# April M. Franco

Department of Management
University of Toronto at Scarborough
1265 Military Trail
Scarborough, ON M1C1A4

Rotman School of Management University of Toronto 105 St. George Street Toronto, ON M5S 3E6

Personal Information	Phone: (416) 946-3133Fax: (416) 978-7030e-mail: April.Franco@Rotman.Utoronto.caURL: http://www.rotman.utoronto.ca/francoCitizenship: United States
Academic Positions	<ul> <li>2011 – Present Associate Professor, Department of Management, University of Toronto at Scarborough, and Rotman School of Management, University of Toronto.</li> <li>2008 – 2011 Assistant Professor, Department of Management, University of Toronto at Scarborough, and Rotman School of Management, University of Toronto.</li> <li>2007-2008 Visiting Assistant Professor, Rotman School of Management, University of Toronto.</li> <li>1999-2007 Assistant Professor, Tippie School of Business, University of Iowa.</li> <li>2002-2003 Maternity Leave.</li> <li>2005-2006 Maternity Leave.</li> </ul>
Education	University of Rochester, Ph.D., Economics, 2000. University of Rochester, M.A., Economics, 1995. University of California at Los Angeles, B.A., Economics/Philosophy, 1992.
Research	<ul> <li>Peer Reviewed Publications:</li> <li>"Incentives and the Structure of Teams," with Matthew Mitchell and Galina Vershchagina, Journal of Economic Theory, forthcoming.</li> <li>"The Differential Impact of Knowledge Transfer and Knowledge Spillovers on Both Parent and Spin-out Performance," with Martin Ganco, Ben Campbell, and Rajshree Agarwal, Academy of Management Best Paper Proceedings, 2011.</li> <li>"Who Goes, Where to, and Does It Matter?: Employee Mobility, Entrepreneurship, and the Effects on Source Firm Performance," with Benjamin Campbell, Martin Ganco, and Rajshree Agarwal. Strategic Management Journal, forthcoming.</li> <li>"Swift and Smart: The Moderating Effects of Technological Capabilities on the Market Pioneering-Firm Survival Relationship," with MB Sarkar, Rajshree Agarwal, and Raj Echambadi, Management Science, November, 2009.</li> <li>"Decentralized Organizational Learning: An Experimental Investigation," with Andreas Blume and John Duffy, American</li> </ul>

Economic Review, September, 2009.

- "Covenants not to Compete, Labor Mobility, and Industry Dynamics," with Matthew Mitchell, *Journal of Economics and Management Strategy*, (lead article) Fall 2008.
- "Decentralized Learning from Failure," with Andreas Blume, *Journal of Economic Theory*, March, 2007.
- "Spin-outs: Knowledge Diffusion through Employee Mobility," with Darren Filson, *RAND Journal of Economics*, Winter, 2006.
- "The Moderating Effects of Technological Capabilities on the Market Pioneering - Firm Survival Relationship," with MB Sarkar, Rajshree Agarwal, and Raj Echambadi, *Academy of Management Best Paper Proceedings*, 2006.
- "Knowledge Transfer through Inheritance: Spin-out Generation, Growth, and Survival," with Rajshree Agarwal, Raj Echambadi, and MB Sarkar, *Academy of Management Journal*, 2004, 47 (no. 4), 501-522. (Reprinted in Chinese in <u>Selected</u> <u>Collection of Award Winning Papers in Academy of</u> <u>Management Journal</u>, 2006.)
- "The Role of Knowledge in Organizational Formation and Performance: Spin-Out Generation and Survival," with Rajshree Agarwal, Raj Echambadi, and MB Sarkar, *Academy of Management Best Paper Proceedings*, 2002.

## **Book Chapters**

• "Employee Entrepreneurship: Recent Research and Future Directions," in Handbook of Entrepreneurship, volume 2, Sharon A. Alvarez, Rajshree Agarwal, and Olav Sorenson, Eds. 2005.

## **Other Publications**

- "Reap Rewards: Maximizing Benefits from Reviewer Comments," with Rajshree Agarwal, Raj Echambadi, and MB Sarkar, *Academy of Management Journal*, April 2006.
- "Employment Mobility Laws and Competition," with Matthew Mitchell, *Journal of Corporation Law* (2006), Vol. 31, no.1.
- "Income tax, Corporate, State and Local," with Robert Strauss in Encyclopedia of Taxation and Tax Policy, Joseph J. Cordes, Robert D. Ebel, and Jane G. Gravelle, Eds. 1999.

## **Manuscripts:**

- "What Do I Take with Me?: The Impact of Transfer and Replication of Resources on Performance," with Ben Campbell, Martin Ganco, and Rajshree Agarwal.
- "A Decentralized Learning Equilibrium," with Andreas Blume.

### Works in Progress:

- "Dynamic Coordination via Organizational Routines," with Andreas Blume and Paul Heidhues.
- "Birds of a Feather Flock Together: Two-Sided Incomplete Information and Human Capital Composition over the Firm

Lifecycle," with Seth Carnahan, Ben Campbell and Rajshree Agarwal.

- "Organizational Learning and Competition," with Andreas Blume.
- "Quantifying the Lock-in Effect in a Dynamic Industry"

ConferenceBirds of a Feather Flock Together: Two-Sided Incomplete InformationPresentationsand Human Capital Composition over the Firm Lifecycle

• Druid Summer Conference, Copenhagen, 2011

What Do I Take with Me?: The Impact of Transfer and Replication of Resources on Spin-out and Parent Firm Performance

- Smith Entrepreneurship Research Conference, 2011
- HBS Strategy Research Conference, Boston, 2010
- Academy of Management, Montreal, 2010

Incentives and the Structure of Teams

- UBC 23<sup>rd</sup> Summer Conference on Industrial Organization, Vancouver, 2009
- Society for Economic Dynamics, Istanbul, 2009
- Atlanta Competitive Advantage Conference, Atlanta, 2009

Who Goes Where and Does It Matter?: Employee Mobility, Employee Entrepreneurship, and the Effects on Parent Firm Performance

- Joint U.S. Canadian Census Research Data Center Conference, 2009
- NBER Entrepreneurship Working Group, Boston, 2009
- Druid Summer Conference, Copenhagen, 2009

Vintage Human Capital and the College Premium

• ITAM Summer Camp in Macroeconomics, Mexico City, 2007

Rational Multi-Agent Search

- Society for Economic Dynamics, Vancouver, 2006
- North American Summer Meetings of the Econometric Society, Minneapolis, 2006

Swift and Smart: The Moderating Effects of Technological Capabilities on the Market Pioneering-Firm Survival Relationship

- Academy of Management, Chicago, 2009
- Organization Science Winter Conference XV, Steamboat Springs, 2009
- Sumantra Ghoshal Strategy Research Conference, London Business School, 2008
- Atlanta Competitive Advantage Conference, Atlanta, 2006

Partnerships and Moral Hazard Employment

• CRES-Second Annual Foundations of Business Strategy

Conference, St. Louis, 2006

Decentralized Organizational Learning: An Experimental Investigation

• Society for Economic Dynamics, Florence, 2004

Covenants not to Compete, Labor Mobility, and Industry Dynamics

- Society for Economic Dynamics, Paris, 2003
- CRES Industrial Organization Conference, St. Louis, 2004
- International Industrial Organization Conference, Boston, 2006
- RICAFE2, Regional Comparative Advantage and Knowledge-Based Entrepreneurship, Financial Markets Group, London School of Economics, 2006
- Communicating Technical Knowledge, Boston University Law School, 2011

Employment Mobility Laws and Competition

• Antitrust Enterprise Conference, College of Law, University of Iowa, 2005

Organizational Learning and Competition

• Society for Economic Dynamics, New York, 2002

Learning from Failure

- Society for Economic Dynamics, Stockholm, Sweden, 2001
- Murray S. Johnson Memorial Conference, Austin, 2003

Quantifying the Lock-in Effect in a Dynamic Industry

- Econometrics Society World Congress, Seattle, 2000
- Society for Economic Dynamics, San Jose, Costa Rica, 2000
- Applied Microeconomics Conference, Federal Reserve Bank of San Francisco, 2001

Industry Evolution - New Firms and New Technology

- Workshop in Dynamic Macroeconomics, Vigo, Spain, 1999
- Society for Economic Dynamics, Sardinia, Italy, 1999
- Society of Economic Dynamics and Control, Winter Meetings, Washington, D.C., January 1995

Why Equal Weighting of the Factors in the Formula Apportionment Methods? A Model of State Tax Competition

- Econometrics Society North American Meetings, Chicago, January 1998
- Midwest Mathematical Economics Conference, Spring 1997
- Public Choice Conference, San Francisco, March 1997

Designing State Corporate Income Tax

- National Tax Association Conference, San Diego, November 1995
- Public Choice Conference, Long Beach, March 1995

**Other** • Instituto y Universidad Torcuato di Tella, Argentina

#### **Presentations** • Federal Reserve Bank of Atlanta

- Federal Reserve Bank of Cleveland
- Federal Reserve Bank of Chicago
- Board of Governors, Federal Reserve System
- Simon School of Business, University of Rochester
- Federal Reserve Bank of Minneapolis
- University of Central Florida
- University of Houston
- University of Arizona
- Carlson School of Management, University of Minnesota
- DePaul University
- Purdue University
- Federal Reserve Bank of New York
- Stern School of Business, New York University
- Pennsylvania State University
- Olin School of Business, Washington University
- Federal Reserve Bank of Philadelphia
- Rotman School of Management, University of Toronto
- Richard Ivey School of Business, University of Western Ontario
- University of Missouri
- University of Illinois, Urbana-Champaign
- Sloan School of Management, Massachusetts Institute of Technology

### **Discussions** • Partnering in Alliances, Druid Summer Conference 2011

- "Complementary Assets as Pipes and Prisms: Innovation, Incentives and Trajectory Choices" by Brian Wu, Zhixi Wan, and Daniel Levinthal, CRES 7<sup>th</sup> Annual Foundation of Business Strategy Conference, University of Washington, St. Louis, 2011
- "Entrepreneurial Optimism and Venture Capital Valuations" by Gary Dushnitsky, Roundtable for Engineering Entrepreneurship Research, Georgia Tech, 2010
- "Regional Disadvantage? Non-compete Agreements and Brain Drain" by Matt Marx, Jasjit Singh, and Lee Fleming, Roundtable for Engineering Entrepreneurship Research, Georgia Tech, 2009
- "Informational Hold-up and Performance Persistence in Venture Capital" by Yael Hochberg, Alexander Ljungqvist, and Annette Vissing-Jorgensen, Economics of Entrepreneurship and Innovation Conference, Queen's University, 2009
- Modeling Competitive Advantage, Atlanta Competitive Advantage Conference, 2009
- "Technological Positioning, Innovation and Imitation, BPS session, Academy of Management Meetings, Anaheim, 2008
- "Does Interdependency Affect Industry Profitability? An Empirical Test," by Michael Lenox, Scott Rockart and Arie Lewin, CRES 4<sup>th</sup> Annual Foundation of Business Strategy Conference, University of Washington, St. Louis, 2008
- "Intra-Industry Spinoffs" by Steven Klepper and Peter Thompson,

Panelist	<ul> <li>A Conference to Honor Michael Gort's Contributions, University of Washington, St. Louis, 2006</li> <li>"Star Wars: Exclusive Superstars and Collusive Outcomes" by Mariano Selvaggi and Luis Vasconcelos, International Industrial Organization Conference, Northeastern University, Boston, 2006</li> <li>"Putting the Industry Back into the Strategy Picture," PDW,</li> </ul>
i anenst	• Futting the industry Back into the Strategy Ficture, FDW, Academy of Management Meetings, Philadelphia, 2007
Refereeing Experience	<ul> <li>Academy of Management Journal</li> <li>Academy of Management Meetings 2007, 2008, 2009, 2010</li> <li>Administrative Science Quarterly</li> <li>American Economic Review</li> <li>European Economic Review</li> <li>Econometrica</li> <li>International Economic Review</li> <li>Journal of Economics and Management Strategy</li> <li>Journal of Economic Behavior and Organization</li> <li>Journal of Industrial Economics</li> <li>Journal of Political Economy</li> <li>Management Science</li> <li>National Science Foundation</li> <li>Organization Science</li> <li>Review of Economic Dynamics</li> <li>Strategic Entrepreneurship Journal</li> <li>U.SIsrael Binational Science Foundation</li> </ul>
Other Professional Activities	<ul> <li>Member of the Program Committee for 2002 Meetings of the Society of Economic Dynamics</li> <li>Member of the Research Committee for the BPS division of Academy of Management, 2008-2010</li> </ul>
Grants and Awards	<ul> <li>University of Iowa: Old Gold Fellowship, 2000</li> <li>NSF Award for Beginning Academics, 2001-2002, \$20,000</li> <li>Kaufmann Foundation: Entrepreneurship and Technological Change, with Rajshree Agarwal, 2005-2008, \$655,511</li> <li>Best Paper Award, 2005, Academy of Management Journal, for "Knowledge Transfer through Inheritance: Spin-out Generation, Growth, and Survival," with Rajshree Agarwal, Raj Echambadi, and MB Sarkar.</li> <li>Dean's Teaching Award, 2006</li> <li>Excellence in Teaching Award, Rotman School of Management, 2008</li> <li>Social Science and Humanities Research Council Award, "The Composition of Research Teams: Theory and Evidence" with Matthew Mitchell, 2009-2012, \$58,500</li> <li>Honorable Mention, Strategic Management Society Best</li> </ul>

	<ul> <li>Conference Paper Prize, 2009, for "Who Goes Where and Does It Matter?: Employee Mobility, Employee Entrepreneurship, and the Effects on Parent Firm Performance," with Benjamin Campbell, Martin Ganco, and Rajshree Agarwal. (also nominated for SMS Best Conference Paper for Practical Implications Paper 2009)</li> <li>Roger Martin and Nancy Lang Award for Excellence in Research (2010)</li> <li>Second Place, Dingman Entrepreneurship Best Paper Award Competition, 2011 for "Who Goes, Where and Does It Matter?: Employee Mobility, Employee Entrepreneurship, and the Effects on Parent Firm Performance," with Benjamin Campbell, Martin Ganco, and Rajshree Agarwal.</li> <li>Aalborg University Rector's Award for the Most Innovative Paper, 2011 for "Birds of a Feather Flock Together: Two-Sided Incomplete Information and Human Capital Composition over the Firm Lifecycle," with Seth Carnahan, Ben Campbell and Rajshree Agarwal.</li> </ul>
Advising	Member of Ph.D. committee Sudeep Ghosh, Troy Tassier
Department Service	Associate Chair – Research, 2011-2012 Teaching Committee, 2009-2010 Brown Bag Seminar Committee, 2009-2010 (Chair) Seminar Committee, 1999-2000, 2001-2002 (Chair), 2004-2005 (Chair) Graduate Program Committee, 1999-2000 Recruiting Committee, 2000-2001, 2003-2004, 2008-2009, 2009-2010, 2010-2011 Undergraduate Program Committee, 2005-2007
University Service	Library Committee, 2000-2001 TOW conference on Industrial Organization, 2003 (Co-chair) Edith Ennis Award Committee, 2003-2004 MBA Core Coordinating Committee 2005-2007 TOW conference on Industrial Organization, 2006 (Co-chair) Alliant Energy/Erroll B. Davis, Jr. Achievement Award Committee, 2006 MBA Core Committee, 2008