
Curriculum Vitae

Annaleena Parhankangas

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College of Business Administration,
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PROFESSIONAL EXPERIENCE:

Current Position August 2011-: Assistant Professor of Managerial Studies, University of Illinois at Chicago, College of Business Administration

Previous Positions *August 2007 – June 2011: Associate Professor, Henry J. Leir Chair of International Entrepreneurship and Innovation Management, New Jersey Institute of Technology, School of Management*
January 2005- July 2007: Professor (acting), Helsinki University of Technology, Institute of Strategy and International Business
January 2004-December 2004: Visiting Scholar, Chalmers University of Technology, Institute of Industrial Dynamics, Sweden
February 2003- December 2003: Associate Professor, Helsinki University of Technology, Institute of Strategy and International Business, Finland
August 2002-February 2003: Director (acting), Institute of Strategy and International Business, Helsinki University of Technology, Finland
August 2001- June 2002: Visiting Scholar, University of Pennsylvania, the Wharton School of Business
August 2001- June 2002: Visiting Professor, Rensselaer Polytechnic Institute, Lally School of Management and Technology
October 1998 – July 2001: Assistant Professor, Helsinki University of Technology, Institute of Strategy and International Business
January 1995 – September 1998: Research and Teaching Associate, Institute of Strategy and International Business, Helsinki University of Technology, Finland
1993-1994: Research Assistant, Institute of Biochemistry and Microbiology, Helsinki University of Technology, Finland

International Extended Visit	<i>August 2000 – November 2000: Visiting Researcher, Chalmers University of Technology, Institute of Industrial Dynamics, Gothenburg, Sweden</i>
Birthdate	February 16, 1971

EDUCATION:

<i>Ph.D.</i>	Helsinki University of Technology, Department of Industrial Engineering and Management, May, 1999 <ul style="list-style-type: none">• Major in Strategy and International Business• Minor in Corporate Law
<i>Master of Science in Industrial Engineering and Management</i>	Helsinki University of Technology, Department of Industrial Engineering and Management, April, 1994 <ul style="list-style-type: none">• Major in Strategy and International Business• Minors in Industrial Psychology and Biotechnology

AWARDS

The Best Paper Award at 2010 IBAM (Institute of Behavioral and Applied Management) Conference for the Paper:

Parhankangas, A., & Ehrlich, M. How Entrepreneurs Seduce Business Angels: Finding a Balance between Overstated Expectations and Understated Aspirations.

The Outstanding Reviewer Award for 2008 by the Journal of Business Venturing

The Outstanding Reviewer Award for 2006 by the Journal of Business Venturing

The 2004 Taylor & Francis Publishers Award for Excellence in Research on the Topic of Venture Capital for the paper:

Parhankangas, A., Landström, H., & Smith, D.G. 2004. Experience, Contractual Covenants and Venture Capitalists' Responses to Unmet Expectations. A paper presented at the 2004 *Babson-Kauffman Entrepreneurship Research Conference*.

The John Bessant Best Paper Award for the paper

Feller, J., Parhankangas, A., & Smeds, R. 2004. Process Learning in Alliances Developing Radical and Incremental Innovations: Evidence from the Telecommunications Industry. A paper presented at the 2004 *CINET Conference*.

The 2003 Taylor & Francis Publishers Award for Excellence in Research on the Topic of Venture Capital for the paper

Parhankangas, A., & Landström, H. 2003. Responses to Psychological Contract Violations in the Entrepreneur-Venture Capitalist Relationship: An Exploratory Study. A paper presented at the 2003 *Babson-Kauffman Entrepreneurship Research Conference*.

RESEARCH INTERESTS:

My research focuses on how the institutional environment as well as relationships to financiers, competitors and other firms or units influence new ventures and their creative processes. Some examples of this work are described below.

A) Current research interests

1. I'm interested in how technology-based entrepreneurs promote their ventures to business angels and how their language use and performance projections impact their likelihood of raising funding. We test our data on a sample of nascent ventures seeking business angel funding in the New York Metropolitan area. This is one of the very first studies focusing on a) impression management in the investor – entrepreneur relationship and b) language use of entrepreneurs seeking external funding.
2. Early stage ventures increasingly acquire their funding through “peer-funding” or “crowd-funding” (for instance, through websites, such as Kickstarter). My goal is to investigate whether crowd-funding i) creates successful companies; ii) what kinds of proposals attract crowd-funding and iii) whether crowd-funded proposals differ significantly from ventures funded by more conventional funding sources.
3. I'm exploring how technical entrepreneurs develop and change their business models while transferring their inventions to the market place. Paradoxically, business folklore often cites adaptability and change as key to survival and performance; yet changes in the core elements of the firm are not necessarily advantageous for the learning organization. In fact, there exists a strong research stream in the field of population ecology suggesting that selection processes tend to favor organizations whose structures are difficult to change. To further explore this dilemma, this project makes a distinction between business model changes through expansion, modification and contraction. The results of this study show that business model expansion has positive performance implications for innovating firms, whereas modification and contraction may hurt the performance of technology-based ventures.
4. Companies commonly use alliances in order to access external knowledge in their product and service development processes. The failure to create a consensus and common understanding between the alliances partners may jeopardize reaping the potential benefits accruing from inter-firm collaborations. In one of my research projects, I investigate the antecedents and outcomes of syntactic, semantic, pragmatic and conceptual consensus building in inter-firm alliances.
5. Venture capitalists and business angels are often referred as to the last best hope for innovative young ventures to obtain funding. Several studies praise the venture capitalists and business angels for their ability to pick the most successful investment targets, to professionalize the management team, and to facilitate the creation of vibrant economic regions. Others, however, argue that venture capital and business angel investments are rare in number and therefore their impact is marginal. Thus, it seems that we have limited knowledge on the economic impact of venture capital and business angels on more aggregated levels of analysis. The goal of this project is to analyze the impact of venture capital and business angel funding on the emergence and evolution of various industry sectors, innovations, and creation of new firms and jobs. We will contrast the US, European and Asian experiences. It seems that Europe and Asia have had a less positive experience with formal and informal venture capital than the US. This project is very early stage. I will start with a comprehensive review of an existing literature and continue with field work in China, Europe and the US.

B) Past (and potential future) research interests

1. I conducted a research project on the conflict management strategies used by venture capital firms facing disappointments with their portfolio companies in different institutional environments. This project included an analysis of the legal as well as psychological contracts between the venture capitalists and entrepreneurs. In particular, we were interested in how the nature of the psychological contract violation and the venture capitalist's social environment shaped his or her reactions to unmet expectations.

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2. It is important to note that the institutional environment exerts a profound impact on the level and type of entrepreneurship and innovation. Most comparative studies of entrepreneurial activity take the traditional notion of entrepreneurship as the creation of independent start-ups as their point of departure, excluding subsidiaries, branches and spin-offs created by existing firms. In a similar vein, most comparative studies in innovation focus on radical or product innovations. In our past study, however, we argued that the definitions mentioned above are too narrow, reflecting the Anglo-Saxon notion of entrepreneurship and innovation. To further explore this assumption, we turned to the institutional theory to identify meaningful differences in normative, cognitive and regulatory structures and their impact on the type and level of entrepreneurship and innovation in their respective institutional environments.
 3. One of my past research projects focused on how established organizations may act as incubators for new firms and technologies. It was possible to identify two inter-related research streams within this topic area. First, I was interested in analyzing the impact of knowledge transfer from established organizations to new firms, adopting the perspective of both the parent organization and its offspring. In this research setting, it possible to explore whether inherited knowledge and resources act as an impetus for growth of the offspring, or whether inheritance jeopardizes the chances for renewal through passing outdated structures and inertia from the parent to its offspring. Second, I focused on how large firms identify and respond to their non-core technologies. Herein I observed how internal corporate ventures became independent companies for the reason that they did not serve the current strategic mission of the parent firm. Special attention was given to the evolution and outcome of parent and spin-off firm relations during the spinning-off process. I also extended this work to include a larger array of means available to large corporations managing the parts of their technology portfolio outside their core areas.

MAJOR RESEARCH PROJECTS SINCE 1996

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| Past | <ul style="list-style-type: none">• MINT-Project (Management and integration of new technologies in SMEs) funded by the National Technology Agency of Finland (TEKES)• Networks, Collective Learning and RTD in Regionally Clustered High Technology SMEs, a project funded by European Union• A study of Spin-Off Firms from Large Finnish Industrial Corporations• Managing Non-Core Technologies in Large Corporations (Non-Core Tech), a project funded by National Technology Agency of Finland (TEKES)• Conflict Management in Entrepreneur-Venture Capitalist Relationship: (together with Professor Gordon Smith, University of Wisconsin and Hans Landström, University of Lund), a project funded by the Ella and Georg Erhnröth Foundation, and the Foundation of OKO Bank• Developing and Managing Communities of Knowledge and Learning for Networked R&D in the Telecommunications industry together with Riitta Smeds and Jan Feller from Helsinki University of Technology, a project funded by National Technology Agency of Finland (TEKES)• Entrepreneurial Learning and Academic Spin-Offs together with Sören Sjölander and Stefan Sans-Velasco from Chalmers University of Technology, Tomas Hellström, University of Oslo, Rögnvaldur Saemundsson, and University of Reykjavik a project funded by Nordic Innovation Centre• Risk Management in the Venture Capital Context (together with Tomas Hellström, Copenhagen Business School), a project funded by Emil Aaltonen Foundation• Nordic Seed and Venture Capital Markets for Innovation: Analysis of Performance and Suggestions for Improvements and Cross-Border |
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- Collaboration (together with Sören Sjölander and Stefan Sans-Velasco from Chalmers University of Technology, Tomas Hellström, University of Oslo, Rögnvaldur Saemundsson, and University of Reykjavik), a project funded by the Nordic Innovation Center
- Ongoing
- Econ-Change: Economic change: Micro-Foundations of Entrepreneurial and Organizational Changes in Europe (together with Åsa Lindholm-Dahlstrand, Chalmers University of Technology and Helen Lawton-Smith from Oxford University), a project funded by European Union
 - How entrepreneurs promote their business ideas to business angels under high degree of market and technological uncertainty. This project is carried out with Michael Ehrlich from NJIT.
 - Syntactical, semantic, pragmatic and conceptual consensus building in inter-firm relationships and its impact of coordination of activities and alliance outcomes (this project is carried out with Miia Jaatinen and Riitta Smeds at Helsinki University of Technology and funded by TEKES)
 - Economic impact of formal and informal venture capital
 - Crowd-funding and new, technology-based companies

EXPERIENCE OF ACADEMIC LEADERSHIP

- Acting Director of Institute of Strategy and International Business, Helsinki University of Technology
- Project manager of several TEKES research projects
- Champion for Master of Science program in Enterprise Development at NJIT

RESEARCH GRANTS

Doctoral Dissertation 1996-1999

- Foundation of Paulo
- Foundation of IVO
- Foundation of Ella and Georg Ehrnrooth
- Finnish Cultural Foundation
- City of Helsinki

Conflict Management in the Venture Capitalist-Entrepreneur Relationship 2001-2003

- the Ella and Georg Erhnrooth Foundation
- Foundation of OKO Bank
- Foundation of Jenny and Antti Wihuri

Risk Management in the Venture Capital Context 2004

- Foundation of Emil Aaltonen

From Innovation to Sustainable Competitive Advantage (2005)

- TEKES (National Technology and Innovation Agency of Finland)

Entrepreneurial Learning and Knowledge Flows in Knowledge-Based Service Firms in Finland (2006)

- TEKES (National Technology and Innovation Agency of Finland)

DISSERTATION

Disintegration of technological competencies: An empirical study of divestments through spin-off arrangements

- Advisors: Professors Tomi Laamanen and Erkko Autio, Helsinki University of Technology

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- Evaluation Committee: Professors Åsa Lindholm-Dahlstrand from Chalmers University of Technology, Tom Elfring of Rotterdam School of Management, and Ron Sanchez, IMD

PUBLICATIONS

Peer Reviewed Journal Articles

Parhankangas, A., & Lindholm-Dahlstrand. Spin-Offs to Stock Markets as an Alternative Form of Entrepreneurship: Contrasting the US, UK and Japanese Experiences. Forthcoming in *Entrepreneurship and Regional Development*.

Kujala, J., Artto, K., & Parhankangas, A. 2009. Factors influencing design and performance of the business model of a project-based firm. *Project Perspectives: The Annual Publication of International Project Management Association*, XXXI: 14-17.

Feller, J., Parhankangas, A., & Smeds, R. 2009. Inter-Partner Relationship and the Impact of Knowledge Transfer Mechanisms on Process Learning. *International Journal of Technology Management*, 47(4): 346 – 370.

Parhankangas, A., & Hellström, T. 2007. How Experience and Perceptions Shape Risky Behavior: Evidence from the Venture Capital Industry. *Venture Capital: International Journal of Entrepreneurial Finance*, 9(3): 165-181.

Feller, J., Parhankangas, A., & Smeds, R. 2006. Process Learning in Alliances Developing Radical versus Incremental Innovations: Evidence from the Telecommunications Industry. *Knowledge and Process Management*, 13(3): 175-191.

Parhankangas, A., & Landström, H. 2006. How Venture Capitalists Respond to Unmet Expectations: The Role of Social Environment. *Journal of Business Venturing*, 21(6): 773-801.

Parhankangas, A., Landström, H., & Smith, D.G. 2005. Experience, Contractual Covenants and Venture Capitalists' Responses to Unmet Expectations. *Venture Capital: Journal of Entrepreneurial Finance* 7(4): 297-318.

Parhankangas, A., Ing, D., Hawk, D.L., Dane, G.S., & Kosits, M. 2005. Negotiated Order and Network-Form Organizations. *Systems Research and Behavioral Science*, 22: 431-452.

Parhankangas, A., Landström, H., & Smith, D.G. 2004. Experience, Contractual Covenants and Venture Capitalists' Responses to Unmet Expectations. *Frontiers of Entrepreneurship Research 2004*: 695-709.

Parhankangas, A., & Landström, H. 2004. Responses to Psychological Contract Violations in the Entrepreneur-Venture Capitalist Relationship: An Exploratory Study. *Venture Capital: Journal of Entrepreneurial Finance*, 6(4): 217-242.

Sapienza, H.J., Parhankangas, A. & Autio, E. 2004. Knowledge Relatedness, Learning and Growth of Young Industrial Spin-Off Firms. *Journal of Business Venturing*, 19(6): 809-829.

Parhankangas, A and Arenius, P. 2003. From a Corporate Venture to an Independent Company: A Base for a Typology for Corporate Spin-Off Firms. *Research Policy* 32(3): 463-481.

Parhankangas, A., & Landström, H. 2003. Responses to Psychological Contract Violations in the Entrepreneur-Venture Capitalist Relationship: An Exploratory Study. *Frontiers of Entrepreneurship Research 2003*.

Autio, E., & Parhankangas, A. 1998. Employment Generation Potential of New, Technology-Based Firms During A Recessionary Period: The Case of Finland. *Small Business Economics*, 11(2): 113-123.

Peer Reviewed Book Chapters

Parhankangas, A. The Economic Impact of Venture Capital. Forthcoming in Landstrom, H., & Mason, C.M. *Handbook of Research on Venture Capital (Volume 2)*

Parhankangas, A., & Hawk, D.L. 2007. From the Exploration of New Possibilities to the Exploitation of Recently Developed Competencies. Evidence from Five Ventures Developing New-to-the-World Technologies. *Handbook of Research on Technoentrepreneurship*. Edward Edgar Publishing.

Parhankangas, A. 2007. An Overview of the Research on Early Stage Venture Capital: Current Status and Directions for Future Research. *Handbook of Venture Capital Research*. Kluwer Publishing.

Parhankangas, A & Autio, E. 1998. Structured Approach to Designing Technology Strategy in SMEs: Good Practice Description of the TEKES MINT Methodology. In Martinsuo; M & Järvenpää, E. (Eds). *Development and challenges of small and medium-sized enterprises*. Pp. 13-26.

Work in Progress

Parhankangas, A., & Ehrlich, M. How Entrepreneurs Seduce Business Angels: Finding a Balance between Overstated Expectations and Understated Aspirations. A Paper Submitted to *Journal of Business Venturing*.

Somers, M., Passerini, K., Casal, J., & Parhankangas, A. Using The Professional Model to Evaluate and Reframe Management Education. A paper submitted to *Journal of Management Education*.

Feller, J., Parhankangas, A., Smeds, R., & Jaatinen, M. How companies learn to collaborate: Emergence of improved inter-organizational processes in R&D alliances. A manuscript under revision (2nd round) for *Organization Studies*.

Danielsen, A., & Parhankangas, A. When Learning Can Hurt Your Performance: Market Learning Through Expansion, Modification and Contraction in Technology-Based Ventures.

Jaatinen, M., Parhankangas, A., & Smeds, R. The dialogic model of knowledge co-creation in inter-firm collaboration: shared conceptual knowledge, coordination and alliance success

Lehtoranta, O. Kuusela, P., & Parhankangas, A. Using the Labor-Tracking Approach for the Identification of Entrepreneurial Spin-Off Firms: An Assessment of the Method and Suggestions for Its Improvement.

Conference Papers

Somers, M., Passerini, K., Casal, J., and Parhankangas, A. 2012. Using Mind Maps to Study the Influence of the Business School Model on Student Learning. A paper to be presented at 2012 Annual Meeting of the Academy of Management Boston, Massachusetts, August 3-7.

Parhankangas, A., & Ehrlich, M. 2012. If you don't have anything nice to say, don't say anything at all: How blasting the competition affects your chances of raising business angel funding. A paper to presented at EGOS 28th EGOS Colloquium 2012, Helsinki, July 5–7, 2012.

Parhankangas, A., & Ehrlich, M. 2012. If you don't have anything nice to say, don't say anything at all: How blasting the competition affects your chances of raising business angel funding. A paper to presented at the Babson College Entrepreneurship Research Conference, Neeley School of Business, Texas Christian University, Fort Worth, Texas USA, June 6-9, 2012.

Passerini, K., Somers, M., Casal, J., & Parhankangas, A. 2011. A New Approach to an Old Problem: Using Cognitive Mapping to Foster Inter-Functional Integration in Core Management Courses. *Northeast Decision Sciences Institute 2011 Annual Conference*, April 14-16, 2011, Montreal, Canada.

Parhankangas, A., & Ehrlich, M. 2010. How Entrepreneurs Seduce Business Angels: Finding a Balance between Overstated Expectations and Understated Aspirations. A paper presented at *IBAM conference*, San Diego, CA, October 7-9.

Ruuska, I., Aaltonen, K., Artto, K., Parhankangas, A., & Turkulainen, V. 2010. Disintegration. A paper presented at the *First Project Business Workshop in Bengtskar Lighthouse*, Finland, June 30th – July 1st.

Kuusela, P., & Parhankangas, A. 2010. Knowledge Codifiability – A Double-Edged Sword? The Performance Implications of Knowledge Characteristics, Employee Inflows and Employee Outflows in Young Knowledge-Based Firms. A paper presented at the 2010 *Babson College Entrepreneurship Research Conference*, Lausanne, Switzerland.

Hawk, G. & Parhankangas, A. 2010. Escaping from the humanly defined cave. A discourse on how to overcome the human limitations and improve health care. A presentation at the *AcademyHealth Annual Research Conference*, Boston, MA, June 27-29.

Parhankangas, A., & Ehrlich, M. 2009. How Entrepreneurs Seduce Business Angels: Finding a Balance between Overstated Expectations and Understated Aspirations. A paper prepared for the 2009 *Babson Entrepreneurship Conference*, Wellesley, MA, June 3-6.

Forbes, D., Zhao, H., Parhankangas, A., & Dimov, D. 2009. Taking stock of some emerging research on entrepreneurial behavior and the human body. A paper presented at 2009 *Carey-Darden Entrepreneurship Retreat*, Baltimore, MA, April 30-May 3rd.

Danielsen, A., & Parhankangas, A. 2007. When Learning Can Hurt Your Performance: Market Learning Through Expansion, Modification and Contraction in Technology-Based Ventures. A paper presented at the *Babson-Kauffman Entrepreneurship Research Conference*, Madrid, June 2007 and *SMU Edge Conference*, Singapore, July, 2008.

Parhankangas, A., & Lindholm-Dahlstrand, Å. 2006. Spin-Offs to Stock Markets as an Alternative Form of Entrepreneurship: An Institutional Approach. A paper presented at the *Academy of Management*

Conference, Atlanta, August 2006 and *McGill & Cornell Institutions and Entrepreneurship Conference*, Montreal, June 2008.

Parhankangas, A., & Hellström, T. 2006. Attitudes towards Risk, Risk Perceptions, Risk Behavior and Post Investment Risk Reduction Strategies: Evidence from the Venture Capital Industry. A paper presented at *the Babson-Kauffman Entrepreneurship Research Conference*, June, 8-10, 2006, Indianapolis, IN.

Feller, J., Parhankangas, A., & Smeds, R. 2005. Inter-Partner Relationship and the Impact of Knowledge Transfer Mechanisms on Process Learning. A paper presented at the 2005 *Academy of Management Conference*, Honolulu, Hawaii.

Lawton Smith, H., Parhankangas, A., & Lindholm-Dahlstrand, Å. 2005. Corporate spin-offs and economic development: The UK Case. A paper presented at the *EconChange Workshop*, October 24th and 25th in Brussels and Leuven.

Parhankangas, A., & Lindholm-Dahlstrand, Å. 2005. Spin-Offs to Stock Markets as an Alternative Form of Entrepreneurship: Contrasting the US, UK and Japanese Experiences. A paper presented at the *EconChange Workshop*, October 24th and 25th in Brussels and Leuven.

Feller, J., Parhankangas, A., & Smeds, R. 2004. How companies learn to collaborate: Emergence of improved inter-organizational processes in R&D alliances. A paper presented at *the 2004 Strategic Management Society Conference*, San Juan, Puerto Rico.

Feller, J., Parhankangas, A., & Smeds, R. 2004. Process Learning in Alliances Developing Radical and Incremental Innovations: Evidence from the Telecommunications Industry. A paper presented at *the 2004 CINET Conference*.

Parhankangas, A., Ing, D., Hawk, D.L., Dane, G.S., & Kosits, M. 2004. Negotiated Order in the Organizations in the Network Form. A paper presented at the *2004 ICSTM Conference*.

Parhankangas, A., Landström, H., & Smith, D.G. 2004. Experience, Contractual Covenants and Venture Capitalists' Responses to Unmet Expectations. A paper presented at the *2004 Babson-Kauffman Entrepreneurship Research Conference*.

Parhankangas, A., & Landström, H. 2003. Responses to Psychological Contract Violations in the Entrepreneur-Venture Capitalist Relationship: An Exploratory Study. A paper presented at the 2003 *Babson-Kauffman Entrepreneurship Research Conference*.

Parhankangas, A., & Landström, H. 2003. Venture Capitalists and Psychological Contract Violations: An Institutional Approach. A paper presented at the 2003 *Academy of Management Conference*, August 2003.

Parhankangas, A., & Hawk, D. 2003. Mutual development of technologies and governance: Reliance on Systemic Coincidence, Natural Luck or Strategic Planning? A paper presented at the *2003 Meeting of the International Society for the Systems Sciences*, Crete, July 2003.

Parhankangas, A., Gopalakrishnan, S., & Hasan, I. 2003. The performance of the spin-off unit revisited: How long do spin-off units take to stand on their feet? A paper presented at the *SMS miniconference* in Buenos Aires, March 2003.

Parhankangas, A. & Hawk, D. 2003. From the exploration of new possibilities to the exploitation of old certainties: Evidence from five ventures developing new-to-the world technologies. A paper presented at a *Symposium on the Intersection of Entrepreneurship, Networks and Innovation*, 2-3 October 2003, Rensselaer Polytechnic Institute.

Hawk, D., & Parhankangas, A. 2001. Systems Cracks are Where the Light Gets In: Models and Measures of Service in the Benefit of Context. A paper presented at the *45th Meeting of the International Society for the Systems Sciences*, July 7-11, 2001, Pacific Grove, CA.

Hawk, D., & Parhankangas, A. 2001. The ABCs of 21st Century International Services Management. A paper presented at the *IT&FA Conference*, May 26-29, 2001, Washington DC.

Hawk D., & Parhankangas A., Ikonen T. 2001. Changelessness, and Other Impediments to Systems Performance and Management. A Paper presented at *the 5th World Multiconference on Systemics, Cybernetics and Informatics (SCI 2001) and the 7th International Conference on Information Systems Analysis and Synthesis (ISAS 2001)*, July 22-25, 2001, Orlando, FL.

Parhankangas, A. 2001. From a Corporate Venture to an Independent Company: A base for a typology for corporate spin-off firms. A paper submitted to the *2001 IEEE International Conference on Engineering Management*, October 7-9, 2001, Albany, NY.

Parhankangas A., & Hawk D. 2000. From a Corporate Venture to an Independent Company: Implications of Parent Firm Spin-off Firm Relationship for the Competence Development in Spin-Off Units. A paper presented at *European International Business Academy 26th Annual Conference*, December 10-12, 2000, Maastricht, the Netherlands.

Arenius, P. & Parhankangas, A. 2000. Influence of Past Growth, Social Aspiration and Social Capital on Entrepreneurial Growth Aspiration." A paper presented at the *2000 Babson-Kauffman Entrepreneurship Research Conference*, June 8-10, 2000, Boston, Massachusetts.

Smith, D.G., & Parhankangas, A. 2000. Conflict Management in the Entrepreneur-Venture Capitalist Relationship: An International Comparative Study. A paper presented at the *2000 Babson-Kauffman Entrepreneurship Research Conference*, June 8-10, 2000, Boston, Massachusetts.

Parhankangas, A. 1997. The Impact of Boundary Choice on Competence Building Activities- A Comparative Study of Technology-based Internal Ventures and Technology-Related Spin-off Firms." A paper presented at *7th European Doctoral Summer School in Technology Management. Leuven, August 17-30, 1997.*

Autio, E. & Parhankangas, A. 1996. Employment Generation Potential of New, Technology-Based Firms During A Recessionary Period: The Case of Finland. *High Technology Small Firm Conference*, Enschede, The Netherlands, 5-6 September 1996

Other reports and publications

Hewlett, R., Parhankangas, A., Pearson, H., & Russell, K. 2006. External Review: School of Management New Jersey Institute of Technology.

Sjölander, S., Parhankangas, A., Erikson, T., Saemundsson, Hellström, T., Magnusson, M., Björkdal, J., Berglund, H., Sanz-Velasco, S. 2006. Nordic Seed and Venture Capital Markets for Innovation. A project report to Nordic Innovation Centre.

Sjölander, S., Parhankangas, A., Hellström, T., Sæmundsson, R.J., Magnusson, M., Sans-Velasco, S., Johansson, M. 2005. *Entrepreneurial learning & academic spin offs*: A project report to Nordic Innovation Centre.

Parhankangas, A., Holmlund, P., & Kuusisto, T. 2003. Managing Non-Core Technologies: Experiences from Finnish, Swedish and US Corporations. *TEKES (National Technology Agency of Finland) Technology Review Reports* 149/2003.

Parhankangas, A. 1999. Disintegration of Technological Competencies: An Empirical Study of Divestments through Spin-Off Arrangements. *Acta Polytechnica Scandinavica, Mathematics, Computing and Management in Engineering Series No 99*.

Parhankangas, A. 1997. Disintegration of Technological Competences- A Comparison of Competence-Based and Contractual Perspectives. Working Paper 1997/1. Helsinki University of Technology. Institute of Strategy and International Business.

Parhankangas, A., & Kauranen, I. 1997. Spin-offs from Established Corporations- A Systematic Classification of Spin - Off Firms and A Study of Their Contribution to Industry Growth. Working Paper 1997/2. Helsinki University of Technology, Institute of Strategy and International Business.

TEACHING EXPERIENCE

I have gained my teaching skills through years of experience in teaching. I have taught Bachelor's level, Master's level, and Ph.D. level students in several business subjects, including entrepreneurship, innovation management, strategy, international business, and general management. I have experience in teaching in US, Finnish and Swedish universities. Besides New Jersey Institute of Technology, I have taught courses at Helsinki University of Technology (1998-2007), Rensselaer Polytechnic Institute (2001-2002), and at Chalmers University of Technology (2004). In addition to teaching traditional lecture-based courses, I have been involved in supervising students in their undergraduate, graduate and doctoral research projects.

I strongly believe that entrepreneurship education should be improved by “bringing context back to management” through requiring students to practice their skills in real-life projects. I also feel that educators should more often embrace issues such as intra-personal and relational skills, ethics, critical thinking, holistic problem solving and experiential learning in their course offerings. An example of a course promoting a more experiential approach to learning is MGMT 681 Project-Based Enterprise Development, where students work on renewal projects proposed by growing firms in New York Metropolitan area. In fall 2007, I helped organize a trip to China, where we met with Chinese entrepreneurs and the members of the Olympic Committee. In spring 2008, I was responsible for organizing a study trip to South America focusing on biofuels and biotechnology. Below you will find a list of courses I have taught during my career.

University of Illinois at Chicago

Undergraduate courses

- New Venture Formation
- Entrepreneurial Consulting

PhD courses

- PhD Seminar in Entrepreneurship (co-taught with other faculty members)

New Jersey Institute of Technology

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| Undergraduate courses | <ul style="list-style-type: none">• New Venture Management• Principles of Management• International Business |
| Graduate courses | <ul style="list-style-type: none">• Project-Based Enterprise Development• International Business |
| Executive MBA | <ul style="list-style-type: none">• Global Competitiveness |

HSEE Singapore

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| Executive MBA | <ul style="list-style-type: none">• Innovation Implementation |
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Chalmers University of Technology

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| Graduate courses
(Master's Level) | <ul style="list-style-type: none">• Strategic Company Development• Project in Industry and Market Analysis |
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Rensselaer Polytechnic Institute

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| Undergraduate courses | <ul style="list-style-type: none">• International Business• Starting up a New Venture• Practicum in Technical Entrepreneurship |
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Helsinki University of Technology

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| Graduate courses
(Master's Level) | <ul style="list-style-type: none">• Strategic Management of Technology and Innovation• Strategic Management in the Telecommunication Industry• Seminar Course in Strategy and International Business• Special Study in Business Strategy and International Business |
| Ph.D. courses | <ul style="list-style-type: none">• Strategy and Technology Management Module, Executive School of Industrial Management, Helsinki University of Technology |

Master's theses supervised

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| Heidi Kettunen | <ul style="list-style-type: none">• Management System for Strategic Initiatives |
| Chen Ying | <ul style="list-style-type: none">• China's Institutional Environment for the Finnish Companies |
| Olli Sirkiä | <ul style="list-style-type: none">• Price Setting as a Competitive Advantage in Betting Industry |
| Teemu Laitinen | <ul style="list-style-type: none">• Managing Technology Transfer from Nordic Nanotechnology Research Centers |
| Arto Viitanen | <ul style="list-style-type: none">• Consumer Acceptance of Media Rich Mobile Marketing Communication |
| Mikko Laine | <ul style="list-style-type: none">• Key Success Factors for Virtual Communities |
| Eeva-Kaisa Schmidt | <ul style="list-style-type: none">• Developing a Performance Measurement System for Nokia Corporation |
| Pekka Rantasaari | <ul style="list-style-type: none">• Developing a Process Scenario Approach to Business Cases |

Anton Danielsen	<ul style="list-style-type: none"> • From Invention to Sustainable Competitive Advantage: Analyzing the Evolution of Finnish innovations
Pasi Kuusela	<ul style="list-style-type: none"> • Division of Labor in Innovative Activities: Comparison of Large Firms and Their Spin-Off Companies as Incubators of Novel Technologies
Olli Aura	<ul style="list-style-type: none"> • Managing the Front End Product Development Processes
Lauri Sommerberg	<ul style="list-style-type: none"> • Developing a Performance Measurement System for a Large Project-Based Corporation
Yalin Sevgör	<ul style="list-style-type: none"> • Professionalization of the Management of Football Leagues in Eastern Europe
Per Skallefel and Christian Persson	<ul style="list-style-type: none"> • Risk Management in the Venture Capital Context
David Johansson and Björn Coster	<ul style="list-style-type: none"> • Expansion of SKF to the Korean Market
Thomas Fall, Rasmus Myrgren and Joakim Lindholm	<ul style="list-style-type: none"> • SMIT Ltd's Growth in the Shanghai market
Martin Exner and Andreas Eriksson	<ul style="list-style-type: none"> • Visualising and Improving Fläkt Woods Market Position on the British and German Air Handling Unit Market
Niclas Brogren and Claes Wilhelmsson	<ul style="list-style-type: none"> • Application of SKF Oil Injection Method in the Steel Industry
Ossi Iivari Ollinaho	<ul style="list-style-type: none"> • Innovation Management at UPM-Kymmene
Jan Feller	<ul style="list-style-type: none"> • Inter-Partner Process Learning in R&D Alliances
Turkka Kuusisto	<ul style="list-style-type: none"> • Managing Non-Core Technologies in Large Corporations

Doctoral dissertations supervised or under supervision

Veroniek Collewaert (PhD in May 2009) University of Ghent	<ul style="list-style-type: none"> • Conflict Management in the Business Angel Entrepreneur Relationship
Stefan Sans-Velasco (PhD in Jan 2007) Chalmers University of Technology	<ul style="list-style-type: none"> • Entrepreneurial Learning in High Technology Environments
Martin Wallin (PhD in Fall 2007) Chalmers University of Technology	<ul style="list-style-type: none"> • Financing of Corporate Venturing Initiatives
Jan Feller (PhD in 2004) Helsinki University of Technology	<ul style="list-style-type: none"> • Process Learning in R&D Alliances
Terho Kaikuranta (ongoing) Helsinki University of Technology	<ul style="list-style-type: none"> • Strategic Surprises in the New Product Development Projects
Pasi Kuusela (ongoing) Helsinki University of Technology	<ul style="list-style-type: none"> • Employee inflows and outflows in Finnish knowledge intensive industries
Tuomo Nikulainen (ongoing) Helsinki University of Technology	<ul style="list-style-type: none"> • Industry Emergence in Nanotechnology Fields
Mikko Laine (ongoing) Helsinki University of Technology	<ul style="list-style-type: none"> • Building Competitive Advantage in Online Communities
Ossi Ollinaho (ongoing) Helsinki University of Technology	<ul style="list-style-type: none"> • Challenges in the Globalizing Pulp and Paper Industry

OPPONENT FOR PhD THESES

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PEDAGOGICAL TRAINING

- Faculty development in international entrepreneurship (Center for International Business Education and Research (CIBER), June 4-7, 2007)

PROFESSIONAL MEMBERSHIPS

- Academy of Management
- Academy of International Business
- European Group for Organization Studies

MEMBERSHIPS IN EDITORIAL BOARDS

- Journal of Business Venturing
- Venture Capital: International Journal of Entrepreneurial Finance
- International Journal of Technoentrepreneurship

AD HOC REVIEWER FOR

- Strategic Management Journal
- Management Science
- Journal of Neuroscience, Psychology and Economics
- Journal of Small Business Management
- International Small Business Journal
- Small Business Economics
- Technovation
- Technological Forecasting and Social Change
- Canadian Journal of Administrative Sciences
- IEEE Transactions on Engineering Management
- International Journal of Technology Management

-
- European Journal of International Management
 - Työelämän tutkimus (Research on Renewing Conditions in Labor Relations)
 - Academy of Management Conference
 - Academy of International Business Conference

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BUSINESS EXPERIENCE

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| 2000-2001 | <ul style="list-style-type: none">• Membership of the board of directors in Malibu Telecom Ltd. |
| 1990-1994 | <ul style="list-style-type: none">• Market research for a new HUT-based biotechnology company• Market research for Valio International, Oy Aga AB Ltd, and Salon Alexandra Ltd• Business development consulting for Tehdasinsinöörit Oy (a local engineering company), Kvaerner-Masa Yards, and the Post Office of Helsinki |

LANGUAGES

Fluent in Finnish and English. Some French (passed the DALF-examination), Swedish and German.