

David M. Townsend, Ph.D.
Schulze Distinguished Professor of Entrepreneurship

Union Junior Faculty Fellow in Entrepreneurship | Associate Professor of Entrepreneurship
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ACADEMIC EMPLOYMENT

Virginia Polytechnic Institute & State University
Associate Professor (Tenured): June 2020 – Present
Assistant Professor: July 2014 – May 2020

North Carolina State University
Visiting Professor: July 2012 – July 2014
Assistant Professor: July 2008 – July 2011

The University of Oklahoma, Norman
Assistant Professor: August 2011 – July 2012
Ph.D. Student: August 2004 – July 2008

EDUCATION

The University of Oklahoma, Norman
Ph.D. Business Administration:
Strategy & Entrepreneurship, 2004-2008

Dissertation: Resource valuation & capital acquisition in technology-based entrepreneurial ventures

Oral Roberts University
M.Mgt.: 2002 - 2004 (Highest Honors)
B.A.: 1994 - 1998 (Magna cum laude)

REFEREED PUBLICATIONS

Pidduck, R., **Townsend, D.M.**, & Busenitz, L. (2024). Non-probabilistic reasoning in navigating entrepreneurial uncertainty: A psychology of religious faith lens. *Journal of Business Venturing, Conditional Acceptance*.

Townsend, D.M., Hunt, R.A., Rady, R., Manocha, P., & Jin-J-H. (2023). Are the Futures Computable? Knightian Uncertainty & Artificial Intelligence. *The Academy of Management Review, In Press*.

Manocha, P., Hunt, R.A., Stallkamp, M., & **Townsend, D.M.** (2023). A Tale of Two Impacts: Entrepreneurial Action and the Gender-Related Effects of Economic Policy Uncertainty. *Journal of Business Venturing: Insights, Forthcoming*.

Smith, B., Gümüşay, A., & **Townsend, D.M.** (2023). Bridging Worlds: The Intersection of Religion and Entrepreneurship as Meaningful Heterodoxy. *Journal of Business Venturing: Insights, 20, e00406*.

Hunt, R.A., **Townsend, D.M.**, Stallkamp, M., & Manocha, P. (2023). Knowledge Problem (Mis)Diagnosis and the Fate of Corporate Entrepreneurship Initiatives. *Journal of Business Venturing: Insights, 20: e00358*.

Hunt, R. A., Hayward, M. L., Song, Y., **Townsend, D.M.**, & Stallkamp, M. (2022). Getting a Foot in the Door: Trade Credit Strategies and the Pursuit of Entrepreneurial Internationalisation. *International Small Business Journal, Forthcoming*.

Asgari, E., Hunt, R.A., Lerner, D.A., **Townsend, D.M.**, Hayward, M. & Kiefer, K. (2021). Red Giants or Black Holes? The Antecedent Conditions and Multi-Level Impacts of Star Performers. *The Academy of Management Annals*, 15(1): 223-265. 2020 Holtzman Research Award.

Hunt, R.A., & Song, Y., **Townsend, D.M.**, Stallkamp, M. (2021). Internationalization of entrepreneurial firms: Leveraging real options reasoning through affordable loss logics. *Journal of Business Research*, 133: 194-207. 2021 Holtzman Research Award

Hunt, R.A., **Townsend, D.M.**, Korsgaard, S., & Naar, A. (2021). Urban Farmers and Cowboy Coders: Re-Imagining Rural Venturing for the 21st Century. *Academy of Management Perspectives*, 35(4): 660-681. 2019 Holtzman Research Award.

James, T., Shen, W., **Townsend, D.M.**, Junkunc, M., & Wallace, L. (2021). Love Can't Buy You Money: Resource Exchange on Reward-Based Crowdfunding Platforms. *Information Systems Journal*, 31(4) 579-609.

Manocha, P., Hunt, R.A., **Townsend, D.M.**, & Stallkamp, M. (2021). When rising tides lift some boats more than others: Gender-based differences in the external enablement of entrepreneurship. *Journal of Developmental Entrepreneurship*, 26(3): 2150017.

Korsgaard, S., Hunt, R.A., **Townsend, D.M.**, & Ingstrup, M.B. (2020). COVID-19 and the Importance of Space in Entrepreneurship Research and Policy. *International Small Business Journal*, 38(8): 697-710.

Mitchell, R.K., Mitchell, R.M., Hunt, R.A., **Townsend, D.M.**, & Lee, J-H (2020). Stakeholder Engagement, Knowledge Problems, and Ethical Challenges. *Journal of Business Ethics*, 1-20. 2020 Holtzman Research Award.

Townsend, D.M. & Hunt, R.A. (2019). Entrepreneurial Action, Creativity, and Judgment in the Age of Artificial Intelligence. *Journal of Business Venturing: Insights*, 11: e00126.

Hunt, R.A., Lerner, D.A., & **Townsend, D.M.** (2019). Parental Endowments versus Business Acumen: Assessing the Fate of Low-Tech, Service-Sector Spinouts. *Strategic Entrepreneurship Journal*, 13(4): 478-506. 2019 Holtzman Research Award.

Townsend, D.M., Hunt, R.A., McMullen, J., & Sarasvathy, S. (2018). Uncertainty, Knowledge Problems, & Entrepreneurial Action. *The Academy of Management Annals*, 12(2): 659-687. 2018 Holtzman Research Award.

Hunt, R.A., **Townsend, D.M.**, Lerner, D., & Asgari, E. (2018). Bringing It All Back Home: Corporate Renewal through Spin-ins. *Entrepreneurship Theory & Practice*, 43(6): 1166-1193. 2018 Holtzman Research Award.

Drover, W., Matusik, S., Busenitz, L., **Townsend, D.M.**, Anglin, A. & Dushnitsky, G. (2017). A Review and Roadmap of Entrepreneurial Equity Financing: VC, CVC, Angel Investment, Crowdfunding, & Accelerators. *Journal of Management*, 43(6): 1820-1853. 2017 Holtzman Research Award.

Cho, S.Y., Arthurs, J.D., **Townsend, D.M.**, Barden, J., & Miller, D. (2016). Performance Deviations and Acquisition Premiums: The Impact of CEO Celebrity on Managerial Risk-taking. *Strategic Management Journal*, 37(13): 2677-2694. 2016 Departmental Research Award.

Busenitz, L.W., Sharfman, M.P., **Townsend, D.M.**, & Harkins, J.A. (2016). The Emergence of Dual-Identity Social Entrepreneurship: Its Boundaries and Limitations. *Journal of Social Entrepreneurship*, 7(1): 25-48.

Townsend, D.M. & Busenitz, L.W. (2015). Turning Water into Wine? Exploring the Role of Dynamic Capabilities in Early-Stage Capitalization Processes. *Journal of Business Venturing*, 30(2): 292-306. 2015 Holtzman Research Award.

Townsend, D.M., Busenitz, L.W., & Arthurs, J.D. (2010). To Start or Not to Start? Ability and Outcome Expectations in the Decision to Start a New Entrepreneurial Venture. *Journal of Business Venturing*, 25(2): 192-202.

Mitchell, J.R., Hart, T.A., Valcea, S., **Townsend, D.M.**, (2009). Becoming the Boss: Discretion and Post-Succession Success in Family Firms. *Entrepreneurship Theory & Practice*, 33(6): 1201-1218.

Townsend, D.M. & Busenitz, L.W. (2008). Factor Payments, Resource-Based Bargaining, and the Creation of Firm Wealth in Technology-Based Ventures. *Strategic Entrepreneurship Journal*, 2(4): 339-355.

Townsend, D.M. & Hart, T.A. (2008). Perceived Institutional Ambiguity and the Choice of Organizational Form in Social Entrepreneurial Ventures. *Entrepreneurship Theory and Practice*, 32(4): 685-700.

BOOK CHAPTERS, BEST PAPER AWARDS, CONFERENCE PROCEEDINGS, & EDITORIALS

Rady, J., **Townsend, D.M.**, Hunt, R.A., & Simpson, J. (2023). The Expectations Game: The Contingent Value of Hype in Resource Mobilization Processes among AI Startups. 2023 *Frontiers of Entrepreneurship Research, Babson College Entrepreneurship Research Conference*.

Manocha, P., Hunt, R.A., & **Townsend, D.M.** (2023). Temporal Dimensions of Artificial Intelligence as an External Enabler of Entrepreneurial Action. 2023 *Frontiers of Entrepreneurship Research, Babson College Entrepreneurship Research Conference*.

Townsend, D.M., Forbes, D., Eckhardt, J., Deeds, D., Wetherbe, J., & Buday, C. (2023). EIX's Editorial Guidelines for the Use of Generative AI Tools. *Entrepreneur & Innovation Exchange – Editor's Note*

Townsend, D.M. & Buday, C. (2023). Announcing Our New Partnership with Entrepreneurship Theory & Practice. *Entrepreneur & Innovation Exchange – Editor's Note*

Townsend, D.M. (2023). Leveraging Generative AI Tools Like ChatGPT for Startups and Small Business Growth. *Entrepreneur & Innovation Exchange – Editor's Note*

Townsend, D.M. & Davidian, K. (2022, July 7). To the stars! The present challenges and future possibilities of space entrepreneurship. *Entrepreneur & Innovation Exchange*. **2022 Schulze Award – Outstanding Applied & Practice Publication**

Townsend, D.M., Hunt, R., Manocha, P. (2022). The Path Beyond the Opportunity Wars: Exploring the Continued Relevance of McMullen and Shepherd (2006) for the Future of Entrepreneurial Action Theory. In: Ozkazanc-Pan, B., Osorio, A.E., Dutta, D.K., Gupta, V.K., Javadian, G., Guo, G.C. (eds) *Modern Classics in Entrepreneurship Studies*. Palgrave Macmillan, Cham.

Townsend, D.M. & Buday, C. (2022). Announcing Our New Partnership with the Journal of Business Venturing. *Entrepreneur & Innovation Exchange*. – *Editor's Note*

Jin, J-H., **Townsend, D.M.**, & Hunt, R.A. (2022). Limits of lean: Knowledge problems, entrepreneurial strategy, and the search for product-market fit. *2022 Frontiers of Entrepreneurship Research, Babson College Entrepreneurship Research Conference*.

Jin, J-H., **Townsend, D.M.**, & Hunt, R.A. (2022). Winter is coming: Entrepreneurial strategy in the age of artificial intelligence. *2022 Frontiers of Entrepreneurship Research, Babson College Entrepreneurship Research Conference*.

Townsend, D.M. & Hunt, R.A. (2022). Are the Futures Computable? Knightian Uncertainty and Artificial Intelligence. *2021 Best Conceptual Paper Prize for Entrepreneurship Division, Academy of Management*.

Hunt, R.A., **Townsend, D.M.**, Jin, J-H. (2021). Knowledge Problem Diagnosis and the Fate of Corporate Entrepreneurship Initiatives. *2021 Frontiers of Entrepreneurship Research, Babson College Entrepreneurship Research Conference*.

Townsend, D.M. & Hunt, R.A. (2019). Addressing entrepreneurship's false dichotomization of risk and uncertainty through Modal Logics. *2019 Best Conceptual Paper for Entrepreneurship Division, Academy of Management*.

Townsend, D.M. & Hunt, R.A. (2019). Demand-Side Perspectives on the Democratization of Finance through Crowdfunding: Opportunities and Challenges for Early-Stage Finance Research. *Handbook of Research in Crowdfunding*, Hans Landström, Annaleena Parhankangas, & Colin Mason (eds.) pp. 165-189.

Hunt, R.A., **Townsend, D.M.** & A. Naar. (2018). Urban Farmers & Rural Coders: Structure versus Culture in the Changing Face of Rural Entrepreneurship. *2018 Frontiers of Entrepreneurship Research, Babson College Entrepreneurship Research Conference*.

Calderon, D.V., James, T., & **Townsend, D.M.** (2017). Crafting a persuasive crowdfunding campaign: The effect of Big-5 Language Style on Crowdfunding Success. Accepted into the proceedings of the 2017 DSI Annual Meeting, Washington, D.C.

Townsend, D.M., Mitchell, J.R., Busenitz, L.W., & Mitchell, R.K. (2014). The Eclipse and New Dawn of Individual Differences Research. *Routledge Companion on Entrepreneurship*, (Frederike Welter & Ted Baker, eds.), pp. 89-101.

Haines, H. & **Townsend, D.M.** (2013). Self-Doubt and Entrepreneurial Persistence: How Founders of High-Growth Ventures Transform Negative Mental States to Overcome Self-Doubt and Persist with their Ventures. *Advances in Entrepreneurship, Firm Emergence, and Growth: Entrepreneurial Resourcefulness Vol. 15.* (Jerry Katz and Andrew Corbett, eds.), Emerald Group Publishing Limited. pp. 95-124.

Townsend, D.M. (2012). Captains of their Own Destiny? Towards a Theory of Entrepreneurial Agency in Firm Survival. *Advances in Entrepreneurship, Firm Emergence, and Growth: Entrepreneurial Action Vol. 14.* (Jerry Katz and Andrew Corbett, eds.), Emerald Group Publishing Limited, pp.125-160.

Townsend, D.M. & Allison, T. (2012). Wisdom of the crowd? Social influence and risk assessment in microlender crowdfunding. *Best Paper in Social Entrepreneurship – Entrepreneurship Division, Academy of Management.*

Arthurs, J. D., **Townsend, D. M.**, Busenitz, L. W., Liu, K., & Hoskisson, R. E. (2007). Founders, Governance, and Firm Valuation: Does the Market Perceive Psychological Ownership? *Frontiers of Entrepreneurship Research, Babson College Entrepreneurship Research Conference.*

Townsend, D.M. & Harkins, J.A. (2005). Clairvoyance or Something Less Sinister: A Cognitive Model of Market Insights and Entrepreneurial Opportunity Recognition. *Best Paper Proceedings – 2005 Academy of Management Meetings in Honolulu, Hawaii.*

PAPERS UNDER REVIEW

Hunt, R.A.*, **Townsend, D.M.***, Nugent, R., Simpson, J., & Stallkamp, M. (2024). Platforms, Panopticons, & Playgrounds: Power Dynamics & Governance on Digital Platforms. *Revise & Resubmit (3rd) at the Academy of Management Annals.*

Townsend, D.M. & Hunt, R.A. (2024). Chance, Probability, & Uncertainty at the Edge of Human Reasoning: What is Knightian Uncertainty? *Revise & Resubmit (2nd) at Strategic Entrepreneurship Journal.*

Rady, J.*, **Townsend, D.M.***, Hunt, R.A., & Simpson, J. (2024). The Expectations Game: The Contingent Value of Hype in Resource Mobilization Processes among AI Startups. *Revise & Resubmit (1st) at Journal of Business Venturing.*

Hunt, R.A.*, **Townsend, D.M.***, Brownell, K., & Lerner, D. (2024). Pivot, Persist, or Perish? Knowledge problems and the boundary conditions of entrepreneurs as scientists. *Revise & Resubmit (1st) at Journal of Business Venturing: Insights.*

Smith, B., Lawson, A., Barbosa, S., & **Townsend, D.M.** (2024). Religion & Entrepreneurship: An Analytical Review. *Revise & Resubmit (1st) at the International Journal of Management Reviews.*

Rady, J., **Townsend, D.M.**, Hunt, R.A. (2024). Cyborgs, Centaurs, & Companions: Theorizing AI-Entrepreneur Collaboration in Opportunity Identification Processes. *Under Review at the Academy of Management Review.*

Busenitz, L., Pidduck, R., & **Townsend, D.M.** (2024). Poverty, Faith, & Entrepreneurial Uncertainty: A Diversity of Statuses Lens on Venture Flourishing. *Under Review at Poverty & Entrepreneurship (edited book)*.

WORKING PAPERS

Rady, J., **Townsend, D.M.**, Hunt, R.A. (2024). Algorithmic Hallucinations: Generative AI as Faithful Companion or Reckless Guide? *In the final stages of preparation to the Journal of Business Venturing*.

Rady, J., **Townsend, D.M.**, Hunt, R.A. (2024). Paradoxum ex machina: Theorizing AI through Four Organizational Paradoxes. *Under development for Special Issue on AI & Organization Theory at the Academy of Management Review*.

Manocha, P., Hunt, R.A., & **Townsend, D.M.** (2024). The Causes and Consequences of Opacity in the External Enablement of Entrepreneurial Action. *Under Development for Submission to the Journal of Business Venturing*.

Townsend, D.M. (2024). Unshackled: Machine Agency as an Organizational Design Problem. *Under Development for Submission to the Academy of Management Review*.

Townsend, D.M., Hunt, R.A., Lewis, T., Rady, J., Manocha, P., & Bozdag, E. (2024). The Paradox of Speed: Entrepreneurial Strategy & AI Product Design in Technology-Based Ventures. *Under Development for Submission to the Journal of Business Venturing*.

Rady, J., **Townsend, D.M.**, & Hunt, R.A. (2024). Blurry Decisions: Algorithm Uncertainty, Artificial Intelligence, & the Adoption of AI Tools in Entrepreneurial Decision-Making. *Under Development for Submission to the Journal of Business Venturing*.

Isaak, A., Ibrahimli, U., Rady, J., & **Townsend, D.M.** (2024). Cleaning dirty digits: Bridging and blending strategies in resource mobilization processes of sustainable AI ventures. *Under Development for Submission to Administrative Science Quarterly*.

Rady J., **Townsend D.M.**, & Hunt R.A. (2024). Bot Is My Copilot: Generative Artificial Intelligence, Algorithmic Hallucinations, & Human Imaginativeness in Entrepreneurial Ideation Processes. *Under Development for Submission to the Academy of Management Journal*.

Rady, J., **Townsend D.M.**, & Hunt R.A. (2024). All Our Data Belongs to You? Property Rights Strategies & Resource Mobilization Processes among Generative AI Startups. *Under Development for Submission to the Academy of Management Journal*.

CONFERENCE PRESENTATIONS**

Townsend, D.M. & Hunt, R.A. (2020). Are the Futures Computable? Knightian Uncertainty & Entrepreneurial Action. *Presentation at Chalmers University Research Seminar*.

Busenitz, L.W., **Townsend, D.M.**, Bradley, S., & Renko, M. (2020). Social entrepreneurship, human

emancipation, and the dignity of work. *2020 Social Entrepreneurship Conference*.

Townsend, D.M., Hunt, R.A., Beal, D., & Jin, J-H (2020). Venturing into the Unknown: A Meta-Analytic Assessment of Uncertainty in Entrepreneurship Research. *2020 Strategic Management Society. 2020 Academy of Management Meetings*.

Townsend, D.M. & Hunt, R.A. (PDW Session Co-Chairs – 2019). Entrepreneurial Action and Artificial Intelligence: Implications for Theory, Research, and Practice. *2019 Academy of Management Meetings, Boston, MA*.

Bacq, S. & **Townsend, D.M.** (PDW Session Co-Chairs -- 2019). Escaping Schumpeter's Shadow: The Power of Contextualization in the Rigor-Relevance Debate. *2019 Academy of Management Meetings, Boston, MA*.

Mitchell, R.K., Mitchell, R.M., Hunt, R.A., **Townsend, D.M.**, & Lee, J-H (2019). A Knowledge Problems Approach to Conceptualizing Stakeholder Engagement Research. *2019 Academy of Management Meetings, Boston, MA*.

Townsend, D.M. & Hunt, R.A. (2019). Addressing Entrepreneurship's False Dichotomization of Risk And Uncertainty Through Modal Logics. *2019 Academy of Management Meetings, Boston, MA*.

Hunt, R.A., **Townsend, D.M.** & Jin, J-H (2019). The Contingent Value of Entrepreneurial Orientation In Venturing Through Corporate Acquisitions. *2019 Academy of Management Meetings, Boston, MA*.

Jin, J-H., **Townsend, D.M.**, & Hunt, R.A. (2019). Venturing into the Unknown? A Meta-analytic Assessment and Review of the Uncertainty Construct in Entrepreneurship Research. *2019 BCERC Conference, Boston, MA*.

Townsend, D.M., Hunt, R.A., & Joshi, A. (2019). Muddying the Waters: Induced Equivocality as a Strategic Response to De-institutionalization Pressures. *2019 SEE Conference, Miami, FL., 2019 SMS Conference, Minneapolis, MN*.

Hunt, R.A., & **Townsend, D.M.**, Mitchell, R.A., & Mitchell, R.M. (2019). The Battle to Define Science: A Knowledge-problem Approach to Sustainability Challenges (Symposium). *2019 SEE Conference, Miami, FL*.

Hunt, R.A. & **Townsend, D.M.** (2019). Assessing the Long-term Viability of Quaker Enterprises: The Illuminating Case of Quaker Entrepreneurs, 1650 – 1850. *2019 SEE Conference, Miami, FL. 2019 BCERC Conference, Boston, MA*.

Townsend, D.M. (2018). Assessing the Long-term Viability of Social Enterprises: The Illuminating Case of Quaker Entrepreneurs, 1650 – 1850. *Keynote Address at 2018 Social Entrepreneurship Conference Los Angeles, CA*.

Hunt, R.A., & **Townsend, D.M.** (2018). Wicked Problems as Proprietary Knowledge Problems: The Case of Hydraulic Fracking. *2018 Strategic Management Society, Paris, France*.

Asgari, E., Bastani, K., Hunt, R.A., & **Townsend, D.M.** (2018). Computational Approaches to Latent Construct Detection in Strategy Research: Generating Novel Hypotheses through Deep Learning. *2018 Strategic Management Society, Paris, France.*

Naar, A. & **Townsend, D.M.**, (2018). Re-Imagining Rural Entrepreneurship: Towards a Multi-Paradigm Research Agenda. *2018 Academy of Management Meetings, Chicago, IL.*

Townsend, D.M. & Hunt, R.A. (2018). Entrepreneurial Action and Social Transformation: Leveraging Kairotic Timing for Social Impact. *2018 Academy of Management Meetings, Chicago, IL. 2019 SMS Special Conference on Uncertainty.*

Mondry, M., **Townsend, D.M.** & Hunt, R.A. (2018). Blockchain Technologies & Business Model Innovation: A Mixed-methods Analysis of the Processes of Transactional Organizing. *Babson College Entrepreneurship Research Conference. Waterford, Ireland*

Hunt, R.A., **Townsend, D.M.** & A. Naar. (2018). Urban Farmers & Rural Coders: Structure versus Culture in the Changing Face of Rural Entrepreneurship. *Babson College Entrepreneurship Research Conference. Waterford, Ireland.*

Hunt, R.A., Ortiz-Hunt, A.B. & **Townsend, D.M.** (2018). Sustainable Human Healthcare: The Centrality of Intrapreneurial Nurses. *Sustainability, Ethics & Entrepreneurship Conference. Washington, D.C.*

Hunt, R.A., **Townsend, D.M.**, & Strathman D.E. (2018). Scalable Sustainability & Individual Willingness to Bear Risk: A Computational Model. *Sustainability, Ethics & Entrepreneurship Conference. Washington, D.C.*

Calderon, D.V., James, T., & **Townsend, D.M.** (2017). Crafting a Persuasive Crowdfunding Campaign: The Effect of Big-5 Language Style On Crowdfunding Success. *2017 DSI Annual Meeting, Washington, D.C.*

Townsend, D.M., James, T., Wallace, L., & Junkunc, M. (2017). Love Can't Buy You Money: Economic and Social Exchange on Reward-Based Crowdfunding Platforms. *2017 Babson College Entrepreneurship Research Conference, Norman, OK.*

Naar, A. & **Townsend, D.M.** (2017) Stories of Good Works: The Role of Aesthetics in Legitimizing Social Entrepreneurs. *2017 Babson College Entrepreneurship Research Conference, Norman, OK.*

Townsend, D.M., James, T., Wallace, L., & Junkunc, M. (2016). Love Can't Buy You Money: Economic and Social Exchange on Reward-Based Crowdfunding Platforms. *2016 SMS Special Conference on Innovation, Entrepreneurship, & Coopetition, Rome, Italy.*

James, T., **Townsend, D.M.**, Wallace, L., & Junkunc, M. (2016). The Anger of the Crowd: Psychological Contract Violation in Reward-Based Crowdfunding Campaigns. *2016 SMS Special Conference on Innovation, Entrepreneurship, & Coopetition, Rome, Italy.*

Townsend, D.M., Kim, N., Lee, G., Cho, S., & Arthurs, J.D. (2016). Power Games: Soft Power and Constraint Mitigation in Brokered Financial Transactions. *2016 Academy of Management Meetings, Anaheim, CA.*

Townsend, D.M., Song, Y., Junkunc, M., & Arthurs, J.D. (2016). The Price Was Right? Psychological Ownership and Acquisition Premiums in Founder-Led Ventures. *2016 Strategic Management Society Conference, Berlin, Germany.*

Townsend, D.M., Junkunc, M., & Pearlstein, J. (2015). Resource-Based Bargaining and Pre-IPO Price Adjustments: The Role of Bargaining Power in Pre-Market Transactions. *2015 Strategic Management Society Conference, Denver, CO.*

Townsend, D.M. & Allison, T. (2015). Wisdom of the Crowd? Social Influence and Risk Assessment in Microlender Crowdfunding. *2015 Babson College Entrepreneurship Research Conference, Boston, MA.*

Song, Y., Junkunc, M., & **Townsend, D.M.** (2014). The Impact of Ownership Structure Change at IPO. *2014 Academy of Management Meetings, Philadelphia, PA.*

Rhoads, K., **Townsend, D.M.,** & Busenitz, L.W. (2013). Swinging for the Fences: The Complementary Effects of Novel Business Models and Radical Innovations on Technology-Based Ventures. *2013 Academy of Management Meetings, Orlando, FL.*

Murnieks, C.Y. & **Townsend, D.M.** (2013). Aspirations, Obligations, and Alternative Selves: Towards A Theory of Psychological Ownership in Entrepreneurship. *2013 Academy of Management Meetings, Orlando, FL.*

Galloway, T., Miller, D., **Townsend, D.M.,** & Arthurs, J.D. (2013). Who Needs Enemies with “Friends” Like These? The Social Transmission of Stigma through Alliance Networks. *2013 Academy of Management Meetings, Orlando, FL.*

Allison, T. & **Townsend, D.M.** (2012). Wisdom of the Crowd? Reputational Cascades and Emotional Contagion in Microlender Crowdfunding. *2012 Academy of Management Meetings, Boston, MA.*

Pearlstein, J., **Townsend, D.M.,** & Brouthers, K. (2012). Resource-Based Bargaining and Underpricing in Initial Public Offerings. *2012 Babson College Entrepreneurship Research Conference, Fort Worth, TX.*

Townsend, D.M., Simon, M., Kim, J. & Houghton, S. (2012). Overconfidence and Cognitive Entrenchment in Entrepreneur Decision-Making: Is the Treatment Worse than the Disease? *2012 Babson College Entrepreneurship Research Conference, Fort Worth, TX.*

Nelson, D.M., Cho, S.Y., Arthurs, J.D., & **Townsend, D.M.** (2012). Founders and Post IPO Decisions: A Behavioral Agency Perspective. *2011 Academy of Management Meeting, San Antonio, TX.*

Rhoads, K., **Townsend, D.M.,** & Busenitz, L.W. (2011). Novel Business Models and Radical Technologies under Capital Constraints: Complements or Liabilities? *2011 Babson College Entrepreneurship Research Conference, Syracuse, NY.*

Townsend, D.M. & Busenitz, L.W. (2010). Heterogeneous Resource Endowments and Seed Capital Acquisition in Technology Ventures. *2010 Babson College Entrepreneurship Research Conference in Geneva, Switzerland. 2010 Brown International Advanced Research Institute, Providence, RI.*

Townsend, D.M. & Barr, S.M. (2010). Self-Reflectiveness in Entrepreneur Decision-Making: The Antidote to Escalation Behaviors? *2010 Babson College Entrepreneurship Research Conference in Geneva, Switzerland.*

Townsend, D.M. & Busenitz, L.W. (2010). Resource Complementarities, Trade-Offs, and Undercapitalization in Technology-Based Ventures: An Empirical Analysis. *2010 Academy of Management Conference, Montreal, QC. 2009 Babson College Entrepreneurship Research Conference, Boston, MA. 2009 Brown International Advanced Research Institute, Providence, RI.*

Townsend, D.M., DeTienne, D., Yitshaki, R., & Arthurs, J.D. (2010). The Psychological Ownership of Entrepreneurial Organizations: Theoretical and Model Development. *2010 Academy of Management Conference, Montreal, QC. 2009 Babson College Entrepreneurship Research Conference, Boston, MA.*

Townsend, D.M. (2009). Resource Valuation through Early-Stage Capital Acquisition: Theory Development and Empirical Analysis. *2009 Academy of Management Conference in Chicago, IL. 2008 SES Manuscript Bootcamp, Salt Lake City, UT.*

Townsend, D.M., Mitchell, J.R., Busenitz, L.W., & Mitchell, R.K. (2009). Towards a Unified Theory of Entrepreneurial Cognition: Theoretical and Model Development. *2009 Academy of Management Conference in Chicago, IL. (Symposium Presentation).*

Townsend, D.M., Mitchell, J.R., Busenitz, L.W., & Mitchell, R.K. (2007). Captains of their Own Destiny? Assessing the Role of Individual Agency in Entrepreneurial Cognition Research. *2007 Academy of Management Meetings in Philadelphia, PA.*

Townsend, D.M., Bolino, M.C., Arthurs, J.A., & Gilstrap, J.B. (2007). Overcoming the Liability of Newness: Organizational Citizenship Behaviors as Behavioral Slack in High Growth Ventures. *2007 Academy of Management Meetings in Philadelphia, PA.*

Arthurs, J.A., Busenitz, L.W., **Townsend, D.M.,** & Liu, C. (2007). Does the Market Perceive Psychological Ownership? *2007 Babson College Entrepreneurship Research Conference in Madrid, Spain.*

Townsend, D.M., Busenitz, L.W., & Arthurs, J.D. (2006). To Start or Not To Start? Ability and Outcome Expectations in the Decision to Start to a New Entrepreneurial Venture. *2006 Lally-Darden-Humboldt Young Entrepreneurship Scholars Retreat in Berlin, Germany.*

Arthurs, J.D., Busenitz, L.W., **Townsend, D.M.,** & Liu, C. (2006). Psychological Ownership in Entrepreneurs and their Relationship with Venture Capitalists. *2006 Lally-Darden-Humboldt Young Entrepreneurship Scholars Retreat in Berlin, Germany.*

Townsend, D.M. & Hart, T.A. (2006). Institutional Antecedents of Organizational Form Choice in Social Entrepreneurial Ventures. *2006 Ethics and Entrepreneurship Conference at the University of Minnesota. 2006 Academy of Management Meetings in Atlanta, GA.*

Arthurs, J.D., Harkins, J.A., & **Townsend, D.M.** (2006). Undervalued Strategic Factors and Organizational Attractiveness: An Extension of Resource Base Theory. *2006 Academy of Management Meetings in Atlanta, GA.*

Sharfman, M.P., Busenitz, L.W., **Townsend, D.M.**, & Harkins, J.A. (2006). The Theoretical Domain of For-Profit Social Entrepreneurship. *2006 Academy of Management Meetings in Atlanta, GA.*

Townsend, D.M. & Harkins, J.A. (2005). Clairvoyance or Something Less Sinister: A Cognitive Model of Market Insights and Entrepreneurial Opportunity Recognition. *2005 Academy of Management Meetings in Honolulu, Hawaii.*

Sharfman, M.P., Busenitz, L.W., **Townsend D.M.**, & Harkins, J.A. (2005). Examining the Social Entrepreneurship Phenomenon: A Process Model of Social Venture Choice. *2005 Academy of Management Meetings in Honolulu, Hawaii.*

****Conference presentations not regularly updated post-2020**

TEACHING EXPERIENCE

Virginia Tech (Fall 2014 – Present)

Entrepreneurship Residential Experience (MGT 1064 – Fall 2014)

Cornerstones of Entrepreneurship (MGT 3064 – Spring 2015 – Winter 2018)

Foundations of Management Theory, Ph.D. Seminar (MGT 6024 – Fall 2016 – Present)

Leadership in Technology-based Organizations, MIT/MBA Programs (MGT 5804 – Fall 2017 – Present)

Mixed Methods in Organizational Research, Ph.D. Seminar (MGT 5984 – Ph.D. Independent Study – Spring 2016)

Entrepreneurship Theory, Ph.D. Seminar (MGT 5984 – Ph.D. Independent Study – Spring 2018; Spring 2019; Fall 2022)

Technology & Innovation Strategy, Executive MBA (MGT 5894 – Summer 2018)

Creativity & Design Thinking for Executives, Executive MBA (MGT 5984 – Fall 2018 – Present)

Technology-based Entrepreneurship, MIT/MBA Programs (MGT 5824 – Summer 2021 – Present)

Ph.D. Student Supervision

Ph.D. (co-) Chair: Esin Bodzag (2022 – Present): Coursework In-Process

Ph.D. Chair: Judy Rady (2021 – Present): Proposal Defended

Ph.D. Chair: Ju Hyeong Jin (2017 – 2022): Dissertation Defended

Ph.D. Chair: Howard Haines (2018 – 2022): Dissertation Defended

Ph.D. (Outside) Committee Member: Dini Hajarrahmah (2023 – Present): Proposal Defended

Ph.D. (Outside) Committee Member: Huihui Zhang (2023 – Present): Proposal Defended

Ph.D. Committee Member: Parul Manocha (2018 – 2023): Dissertation Defended

Ph.D. Committee Member: Felipe Calvano (2020 – 2022): Dissertation Defended

Ph.D. Committee Member: Elham Asgari (2016 – 2019): Dissertation Defended

Ph.D. Committee Member: Yue Song (2014-2017): Dissertation Defended

North Carolina State University [Fall 2008 – Spring 2011 (Assistant Professor); Summer 2012 – Summer 2015 (Visiting Professor)]

Business Policy & Strategy (MIE 480): Fall 2013 – Spring 2014

Management of Technology & Innovation (MBA 550): Spring 2014 – Present

Managing the Growth Venture (MBA 570): Summer 2013

Global Strategy (MBA 580: Full & Part-time Program): Summer 2012-Spring 2013
MBA Statistics (MBA 504: 001 & Online MBA): Spring 2013
Global Management Simulation (MBA 508): Fall 2008
Entrepreneurship (MIE 410): Fall 2008; Spring 2009
Opportunity Development (MIE 410): Spring 2011
Entrepreneurship Practicum (MIE 419): Spring 2009; Fall 2009
Intro to Entrepreneurship (MIE 310 & Distance Ed): Fall 2009-Spring 2011 (One of four NC State classes broadcasted weekly on Time Warner Ch. 18)

The University of Oklahoma (Fall 2004 – Summer 2008; Fall 2011 – Spring 2012)
New Venture Development II: Fall 2011; Spring 2012
Entrepreneurial Finance: Fall 2011
Fundamentals of Strategic Leadership (MGT 4710): Winter Intersession 2005; Spring Intersession 2006; Summer 2007
Business Plan (ENT 4603): Spring 2008
Business Policy and Strategy (B AD 4013): Summer 2005; Fall 2005; Spring 2006; Summer 2006; Fall 2006; Spring 2007; Fall 2007; Spring 2012.

PROFESSIONAL SERVICE

Outstanding Reviewer Award – 2023 *Academy of Management Review*
Senior Editor for *EIX.org* (2022 – Present)
Editorial Board Member for *Academy of Management Review* (2021 – 2023)
Editorial Board Member for *Journal of Business Venturing* (2011 – Present)
Editorial Board Member for *Strategic Entrepreneurship Journal* (2015 – Present)
Editorial Board Member for *Entrepreneurship Theory & Practice* (2016 – Present)
Board of Reviewers, Babson College Entrepreneurship Research Conference (2021 – 2023)
Guest Editor: Artificial Intelligence: Organizational Possibilities & Challenges (Special Issue at *Journal of Management Studies*)
Outstanding Reviewer Award – 2010 *Journal of Business Venturing*
Outstanding Reviewer Award – 2011 *Journal of Business Venturing*
Guest Faculty: Brown International Advanced Research Institute – Technology Entrepreneurship Track (June 2009 & June 2010)
Session Facilitator/Reviewer: Academy of Management Doctoral Consortium – Entrepreneurship Division (2012 – 2013; 2016-Present)
Doctoral Consortium – Co-coordinator SMS Special Conference on Entrepreneurship & Coopetition (June 2016)
Lead Instructor: NASA Entrepreneurship Academy & Bootcamps (2020-2022)

Ad hoc Reviewer for the *Organizational Studies* (2022-Present)
Ad hoc Reviewer for *Journal of Management Studies* (2021-Present)
Ad hoc Reviewer for *Academy of Management Review* (2018-2021, 2023-Present)
Ad hoc Reviewer for *Academy of Management Perspectives* (2019-Present)
Ad hoc Reviewer for *Strategic Management Journal* (2013-Present)
Ad hoc Reviewer for *Journal of International Business Studies* (2018-Present)
Ad hoc Reviewer for *Journal of Management* (2014-Present)
Ad hoc Reviewer for *Social Psychology Quarterly* (2012-Present)

Ad hoc Reviewer for *Journal of Business Venturing* (2008-2011)
Ad hoc Reviewer for *Strategic Entrepreneurship Journal* (2011-2014)
Ad hoc Reviewer for *Entrepreneurship Theory and Practice* (2009-2016)
Ad hoc Reviewer for *Journal of Management Studies* (2008)
Ad hoc Reviewer for *Family Business Review* (2009-2011)
Ad hoc Reviewer for *Small Business Economics* (2010-Present)
Ad hoc Reviewer for *Journal of Business Research* (2014-Present)
Reviewer for the Academy of Management Conference ENT Division (2006-2007, 2009-2011)
Reviewer for the Academy of Management Conference BPS Division (2005-2007, 2009-2011)

UNIVERSITY SERVICE

Virginia Tech – Academic Director of Apex Center for Entrepreneurs (2017-2022; 2023-Present)

- 2022 USASBE Model Entrepreneurship Program Winner
- 2020 Global Consortium of Entrepreneurship Centers: Excellence in Entrepreneurship Research Award (Co-winners with Texas A&M)
- 2018 Global Consortium of Entrepreneurship Centers: Outstanding Emerging Entrepreneurship Center (Co-winners with Sydney School of Entrepreneurship & Vanderbilt)

Virginia Tech – Innovate Steering Committee (2014-Present)
Virginia Tech – Apex Steering Committee (2014-Present)
Virginia Tech – Faculty Search Committee (2015-Present)
Virginia Tech – Graduate Studies Committee (2016-Present)
Virginia Tech – MIT Curriculum Committee (2018-Present)
Virginia Tech – Taskforce for Online Learning (2020-2021)
Virginia Tech – Management Department Promotion, Tenure, & Personnel Committee (2020-2021; 2022-2023)
Virginia Tech – Hospitality & Tourism Management Department Promotion & Tenure Committee (Outside Member – 2023-2024)
Virginia Tech – Creativity, Innovation, and Entrepreneurship Destination Area – Program Leads (2020-2021)
NC State University – AACSB Case Assessment Committee (2012-2013)
The University of Oklahoma – Undergraduate Programs Committee (2011-2012)
NC State University – MIE New Faculty Recruitment Committee (2008-2009)
NC State University – COM UG Entrepreneurship Curriculum Committee (2008-Present)
NC State University – MIE Research Awards Committee (2009-Present)
Michael F. Price College of Business Doctoral Student Association – President (2006-2007)

BUSINESS PRESS

Business Insider: “These are the books top professors at the best business schools in the country are having their MBA students read” <http://www.businessinsider.com/books-mba-professors-business-school-harvard-stanford-kellogg-recommend>
WalletHub: “2016’s Best Cities to Start a Business” <https://wallethub.com/edu/best-cities-to-start-a-business/2281/#david-m-townsend>
News & Observer: In ‘Startup Madness,’ ACC entrepreneurs pitch their products. March 27, 2013.
Raleigh Public Record: Raleigh’s Bet on Electric Cars: Only Time will Tell. July 9, 2012.

BizEd: Profit and Purpose. May/June 2011.

TechCrunch: Startups: Poverty is Underrated. Be Glad that You're Not Rich. June 5, 2010.

BusinessWeek: Why less is more for startups. June 23, 2009.

The Journal Record: Businesses can survive despite low budgets. June 9, 2009.

The New York Times/Gigaom.com: Lack of funding doesn't have to lead to failure: Study. June 2, 2009.

Guest Appearance on The Burrill Report (June 5, 2009): What you know about funding startups is wrong.

TechJournal South: Lack of capital not a 'death sentence' for startups. June 3, 2009.

News & Observer: Moms who make it work. May 10, 2009.
