

MEGAN LAWRENCE

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EDUCATION

HARVARD BUSINESS SCHOOL, Boston, MA (expected) May 2016
Doctor of Business Administration, Strategy
Committee: Felix Oberholzer-Gee (chair), Jan Rivkin, Juan Alcacer, Victor Bennett

PRINCETON UNIVERSITY, Princeton, NJ May 2006
Bachelor of Science in Engineering degree, *cum laude*, in Operations Research and Financial Engineering
Senior Thesis: “Disciplining the World from Home: A Relative Efficiency Analysis of International Student Ministry in United States Universities”

ARTICLES UNDER REVIEW

Bennett, Victor, Megan Lawrence & Raffaella Sadun. (2015). “Are Founder CEOs Good Managers?” In *Measuring Entrepreneurial Businesses: Current Knowledge and Challenges*, edited by John Haltiwanger. National Bureau of Economic Research, forthcoming in 2015.

Abstract: We investigate the management practices adopted by firms where the founders are also the CEOs using data from the World Management Survey. We find that founder CEO firms have the lowest management scores of any owner-manager pair type and that this difference is associated with significant performance differentials. We propose three possible reasons for the managerial gap of founder CEO firms: a) informational problems preventing a clear understanding of the weakness of their firms’ managerial practices; b) institutional factors dampening the incentive to adopt managerial practices; and c) non-pecuniary returns to potentially inefficient but power-preserving practices. The findings presented in the paper provide support for a) and c), while we do not find evidence that the management practices of founder CEO firms vary with respect to the characteristics of the institutional environments in which they are embedded.

WORKING PAPERS

Lawrence, Megan. (2015). “Taking Stock of the Ability to Change: Prior Experience, Competency Traps, and Learning-by-Doing”. (Job Market Paper)

Winner of Strategic Management Society (SMS) Best Conference PhD Paper Prize. 2015.

Abstract: In aiming to understand why firms differ in their ability to adapt to new contexts, I explore the extent to which prior experience with a previous practice impacts the ability to properly execute a new organizational practice. I generate predictions by integrating the traditional organizational learning and path dependency literatures. To test my hypotheses, I use internal data from 294 stores of a large retail chain that implemented a new restocking process in its stores. Initial findings show that, on average, stores dramatically improve execution performance over time, and worker experience with the prior practice matters a great deal. Stores where employees have greater exposure, either directly or indirectly, to the old organizational practice perform significantly worse than other stores at the outset – consistent with the notion of ‘competency traps’. However, these stores also learn more quickly, which I show may be a result of increased efficiency in their communications when learning the new process. These findings suggest that scholars in

organizational learning should take attributes of an organization's experience history into account when assessing variations in new practice performance and learning.

Lawrence, Megan, Felix Oberholzer-Gee & Victor Canalog. (2015). "Bidding for Business: Tax Discrimination as Local Industrial Policy".

Abstract: Local and state governments routinely compete for economic activity by offering firms tax breaks and subsidies. While we have empirical evidence to show that large industrial plants produce significant local benefits, we know little about the type of firm that local governments most seek to attract. To further our understanding of local tax discrimination, we conduct a randomized field experiment across 312 communities in the United States. We observe how each of the governments in our sample adjusts its property tax in response to variation in firm characteristics and local economic conditions. We find that our towns pursue a systematic local industrial policy whose goal is to attract manufacturing jobs and work for unskilled labor. Surprisingly, we find no evidence that towns seek to generate rents targeted at the current local population. Local tax policy also appears to disregard agglomeration effects and concerns over industrial diversification.

RESEARCH IN PROGRESS

Lawrence, Megan. "Who learns from whom: Hierarchy and Local Learning".

Bennett, Victor & Megan Lawrence. "Measuring Managerial Practices".

Lawrence, Megan. "Is Early Adopter a Type? Examining Adoption Patterns among Investment Advisors".

TEACHING

Analytics Course for MBAs, Harvard Business School Summer 2012/13/14
Finance Teaching Assistant for weeklong preparatory course for entering MBA students

Economics 10: Principles of Economics, Harvard University Fall 2012-Spring 2013
Teaching Fellow for foundational macro- and micro-economics course, responsible for preparing and teaching materials for three lectures per week for entire school-year, ~ 26 students

Entrepreneurship and Innovation, Harvard University Fall 2011
Teaching Fellow for Prof. Mihir Desai and Prof. Joseph Lassiter, responsible for assisting with material comprehension and grading for 93 students

INVITED PRESENTATIONS

Doctoral Consortia

Academy of Management BPS Division, Dissertation Consortium	August 2015
Atlanta Competitive Advantage Conference (ACAC), Research Development Workshop	May 2015
Academy of Management BPS Division, Doctoral Consortium	August 2014
Mack Institute Emerging Scholars Workshop, Wharton	June 2014
Strategic Management Society, Doctoral Consortium	September 2013

Paper Conferences

<i>Re-Learning to Restock: The Impact of Prior Experience on Learning-by-Doing</i>	
Strategic Management Conference, Denver, CO	October 2015
Academy of Management Annual Conference, Vancouver, Canada	August 2015
26 th Annual Production and Operations Management Conference, Washington DC	May 2015
Consortium on Competitiveness and Cooperation (CCC), New York, NY	April 2015

<i>Bidding for Business: Tax Discrimination as Local Industrial Policy</i>	
NBER Law and Economics Winter Conference, Cambridge, MA	February 2015
Trans-Atlantic Doctoral Conference, London Business School, London, UK	May 2014
HBS Strategy Doctoral Workshop, Boston, MA	April 2014
<i>Are Founder CEOs Good Managers?</i>	
NBER/CRIW Conference on Entrepreneurship, Washington DC	December 2014

EXECUTIVE EXPERIENCE

Managing Health Care Delivery, Harvard Business School	Winter 2014 / 2015
On-call teaching assistant for finance and accounting portions of executive training that occurred during interim module of the program between the concentrated modules on healthcare process and practice management	
Leading Change and Organizational Renewal, Harvard Business School	March 2012 / 2013, June 2012
Facilitator for course designed to teach executives tools for leading their organizations through innovation, change and renewal opportunities	

PROFESSIONAL LEADERSHIP AND SERVICE

Invited Presentations

A View of Academic Strategy Research, HBS PRIMO Program. Invited Speaker.	July 2015
Doctoral Research at HBS, HBS MBA Section J Lunch 'n Learn. Invited Speaker.	April 2015
Industry vs Academia, National Collegiate Research Conference. Invited Panelist.	January 2014
Aspire Academy (selective program for Romanian business students), Romania. Invited Faculty.	July 2012
What is Strategy, Harvard Graduate Consulting Club. Invited Speaker.	August 2011
The Future of Analytics in Electronic Trading, Bloomberg LP. Invited Panelist.	May 2010

Reviewing Activities

Atlanta Competitive Advantage Conference, Research Development Workshop	May 2015
Trans-Atlantic Doctoral Conference, Discussant.	May 2014
Ad Hoc Reviewer for Academy of Management Review Annual Meeting	

Membership in Professional Associations

Academy of Management
Strategic Management Society

PROFESSIONAL EXPERIENCE

ARCELIK, A.S., ISTANBUL, TURKEY	Fall 2010-January 2011
Consultant, Harvard Business School Immersion Experience Program	
Worked with a team of Harvard Business School MBAs on a market entry strategy.	
<ul style="list-style-type: none"> Performed macro, industry, and competitive analyses of the white goods markets in Europe, Asia, and Africa Created and presented a proposal to senior management for a targeted market entry strategy. Crafted marketing campaign and specified product suite for first and second phase of expansion 	
MERRILL LYNCH, NEW YORK, NY	2006-2010
Electronic Trading Analyst / Associate	
Headed Quantitative Consulting for Equity Electronic Trading with direct oversight of two employees	

- Created and presented client-specific studies to define and improve trading behaviors for top-tier equity clients. Studies ranged from defining performance metrics for various strategies to capturing market irregularities that may impact trading to calculating theoretical savings of one strategy versus another
- Designed, researched, and created studies on current topics of interest in the electronic trading marketplace. Responsible for presenting studies to clients and facilitating insightful discussion in meetings to use as feedback for follow-ups and future studies. Last study completed before departure was related to high frequency trading
- Also held salestrading responsibilities - Primary coverage for 22 clients ranging from start-up statistical arbitrage shops to hedge funds to multi-billion dollar mutual funds; included educating them on ML's electronic product offerings and developing a deeper relationship for continuing sales
- Provided transaction cost analyses on a daily / weekly / monthly / quarterly basis to clients
- Created automatic querying tools for desk use that optimized search methods for tracking performance and trades. Tools had objectives as follows: analyze client trades for accuracy / effectiveness versus historical and real-time data, compare recent activity with previous time periods, & report across different sub-sections of data captured by the trading desk

REFERENCES

Felix Oberholzer-Gee (committee chair)

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