

MICHAEL G. JACOBIDES

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CURRENTLY

ASSISTANT PROFESSOR OF STRATEGIC MANAGEMENT, LONDON BUSINESS SCHOOL

Strategic and International Management (SIM) Area, *London Business School*, 2000 -

- Co-recipient of the Innovation in Teaching Award, 2001 (*see* Executive Development & Teaching)
- Principal Investigator, Leverhulme Trust Project on Digital Transformations, 2002- (*see* Research)
- The Chris Ingram Strategic Leadership Fund Faculty Fellow; 2005 -
- SIM Seminar Series Coordinator, 2001-2005; Faculty Recruitment Coordinator, 2006-

SUMANTRA GHOSHAL FELLOW, ADVANCED INSTITUTE FOR MANAGEMENT RESEARCH (AIM)

- Recipient of a Fellowship to buy out teaching and support research on value chain evolution, profit migration, and innovation, 2006 - (*see* Research)

VISITING SCHOLAR, HARVARD BUSINESS SCHOOL, HARVARD UNIVERSITY, 2006

ACADEMIC POSITIONS

SENIOR SCHOLAR, MANAGEMENT DEPARTMENT

THE WHARTON SCHOOL, University of Pennsylvania, 2004-5

ADJUNCT ASSISTANT PROFESSOR OF INFORMATION, STRATEGY, SYSTEMS & ECONOMICS

THE WHARTON SCHOOL (OPIM Dept), University of Pennsylvania, 2000

LECTURER IN MANAGEMENT, 1998-2000

THE WHARTON SCHOOL (Undergraduate Division), University of Pennsylvania

- Recipient of the *Teacher of the Year Award*, 2000 (*see* Teaching Activities)

VISITING SCHOLAR, 4/1997-1/1998: STANFORD UNIVERSITY.

- Invited by Economics Dept (Comparative Institutional Analysis Group; host: P. Milgrom)
- Concurrent invitation by the Strategy Group, Graduate School of Business.

VISITING SCHOLAR, 12/1996-7/1997: UNIVERSITY OF CAMBRIDGE.

- Academic Visitor, Judge Institute of Management Studies (host: G. Hodgson.)
 - Affiliated with Trinity College (graduate rights).
-

EDUCATION

PH.D. IN MANAGEMENT, 12/2000: THE WHARTON SCHOOL, UNIVERSITY OF PENNSYLVANIA

- Strategy Field. Disciplinary concentration: Economics. Ph.D. coursework GPA: 3.98/4.
- Fellow, Wharton Decision Sciences Inter-departmental Group, 1996 – 2000

Thesis

“Un-bundling and Re-configuring the Mortgage Banking Value Chain: A Longitudinal Analysis of Vertical Scope, Institutional Form, Strategy and Profit Distribution.”

Dissertation Committee

Advisor: Prof. *Sidney G Winter*; Chairman: Prof. *Daniel Levinthal*. Members: Prof. Harbir Singh; Prof. *Anthony Santomero* (Finance Dept: Financial Institutions Center); Prof. *Lorin Hitt* and Prof. *David Croson* (Information Strategy, Systems and Economics Group)

EDUCATION
(continued)

M.A., APPLIED ECONOMICS & MANAGERIAL SCIENCE, 1996: THE WHARTON SCHOOL, U. OF PENN.
Major Field: Strategy. Minor Field: Decision and Information Science. GPA: 3.96 / 4.

B.S., ECONOMICS, 1992: SCHOOL OF ECONOMICS, ATHENS UNIVERSITY, GREECE

Fields: Economic Policy; IO & Technology; Econometrics. Summa Cum Laude, GPA 9.6/10

**RESEARCH
AFFILIATIONS**

SUMANTRA GHOSHAL FELLOW, ADVANCED INSTITUTE FOR MANAGEMENT RESEARCH, 2006 -

£221,000 Grant from the ESRC / AIM to buy out teaching for 1 year and support research on value chain evolution and profit migration in the UK and the US (AIM is a £30M initiative designed to transform management research & education in the UK).

PRINCIPAL INVESTIGATOR, LEVERHULME TRUST PROGRAMME ON ICT AND THE DIGITAL DIVIDE, LONDON BUSINESS SCHOOL 2002-2006.

Responsible for the research on how Information and Communication Technologies (ICT) are transforming firm and industry boundaries, and profit migration patterns. Data drawn from multiple countries & industries. Funds allocated for research: £465,000 out of the £1,100,000 awarded to LBS.

AFFILIATE, INDUSTRY STUDIES PROGRAM, THE ALFRED P. SLOAN FOUNDATION, New York, 2004-

SENIOR FELLOW, WHARTON FINANCIAL INSTITUTIONS CENTER, 2000 –

*Past Research
Affiliations*

Sloan Fellow, Wharton Financial Institutions Center, 1998-2000

Research on evolution of lending value chain in the Mortgage Banking industry, and on the drivers & strategic impacts of vertical disintegration & re-configuration in financial services.

Senior Research Associate, Emerging Technologies Management Research Program, 1996-2000, Huntsman Center for Global Competition and Innovation, the Wharton School.

**INTERNAL
GRANTS**

- *Chris Ingram Strategy, Entrepreneurship and Leadership Fund: £12,500, to support research as the inaugural Chris Ingram Faculty Fellow*

- *London Business School: Grants for Research Development, 2001-6, cumulative c. £75,000*

- *Center for the Network Economy, London Business School: £50,000 Grant to research the impact of Information Technology on Firm and Industry Boundaries, 2001/2; £9,000 Grant to study the entry patterns and crowdedness in B2B Markets, 2001/2*

- *Strategic Leadership Research Programme, London Business School, £13,500 Grant to research strategic implications of changing scope, and use of information in agency relations, 2001*

- *The Wharton School: Research Grants from several Centers, such as the Huntsman Center for Global Competition and Innovation; the Deloitte & Touche Chair in Management, and the Financial Institutions Center, a Wharton-allocated National Science Foundation Grant (cumulative, c. \$110,000), 1994/2000*

DISTINCTIONS

- *Sloan Foundation Industry Studies Best Paper Award*, 2006
- *Chris Ingram Faculty Fellow*, 2005, London Business School
- *Finalist, J.A. Schumpeter International Society Bi-annual Prize*, June, 2004
- *Organization Science Winter Conference Best Presentation Award*, February 8, 2004
- *Best Paper Award Nominee*, Academy of Management Meetings, Seattle, WA, August 2003
- *Richard R. Nelson Thesis Award*, Honorable Mention (Sponsored by the Consortium on Cooperation and Competition), 2001
- Strategic Management Society 2001 Meetings *Best Paper Finalist* (and award runner-up)
- *Innovation in Teaching Award* co-recipient for the Young Professionals Executive Program, London Business School, 2001
- *Teacher of the Year Award*, Wharton Evening School Programs, 2000
- *Ad hoc Visiting Scholar Travel and Research Grant*, awarded by the Vice Dean of The Wharton School, co-sponsored by Wharton's Management Department, 12/1996 - 1/1998.
- *NATO (North Atlantic Treaty Organization) Science Scholar*, 1994-1998.
- Selection in *Best Papers Section*, Academy of Management, various years.

SCHOLARSHIPS

- *Mortgage Bankers Association Dissertation Fellowship Grant*, 1999-2000
- Fellow, *NATO Science Program*, 1994-1998.
- Scholar, *M. K. Varvaressos Foundation*, 1995-1998.
- *Lilian Voudouri Foundations' Award* for Postgraduate Studies, 1994-1995.
- Recipient of the *Varykas Honorary Scholarship*, Athens University, 1990-1992.
- Scholar of the *Greek National Foundation (IKY)*, 1988-1992.

RESEARCH INTERESTS

- Overall interest: The drivers and implication of architecture of organizational capabilities; i.e. how labor is divided within and between organizations, and what are the implications of this division of labor for companies and industries.
 - Managing a firm's scope; changes in an industry's scope; and how technology affects both.
 - Value chain evolution; cycles of vertical dis-integration and re-integration.
 - Theory of the firm, focusing on the role of coordination, information, and modularization.
 - Institutional, Organizational, Technological & Evolutionary Economics.
 - Organizational Design; its drivers and consequences. How cognitive limitations shape and are reinforced by the division of labor within and between firms.
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PUBLICATIONS

- M.G. Jacobides, 2007, “A Model of how Transaction Costs, Capabilities and Limits to Growth Drive Vertical Scope”, provisionally accepted, *Organization Science*
- M.G. Jacobides and S.G. Winter, 2007, “Entrepreneurship and Firm Boundaries: The Theory of A Firm”, *Journal of Management Studies*, Special Issue on Entrepreneurship and the Entrepreneurship of the Firm (J.B. Barney & S. Alvarez, eds.), forthcoming, spring.
- M.G. Jacobides, 2007. “The inescapable limits of organizational structure and the unfulfilled role of hierarchy: Lessons from a near war”, *Organization Science*, forthcoming, spring.
- M.G. Jacobides, 2007. “Playing Football in a Soccer Field: Value Chain and Structure, Institutional Modularity, and Success in Foreign Expansion” *Managerial and Decision Economics*, Special Issue on Strategy (M. Peteraf & C. Maritan, eds.), forthcoming, spring.
- M.G. Jacobides, T. Knudsen and M. Augier, 2006. “Who does What and Who takes What: Benefiting from Innovation, *AIM Management Briefing*, December.
- M.G. Jacobides, T. Knudsen and M. Augier, 2006. “Benefiting from Innovation: Value Creation, Value Appropriation and the Role of Industry Architectures”, *Research Policy*, vol. 35, pp. 1200-1221.
- M.G. Jacobides and S. Billinger, 2006. “Designing the Boundaries of the Firm: From “Make, Buy or Ally” to the Dynamic Benefits of Vertical Architecture”, *Organization Science*, vol. 17, No. 2 March/April: pp. 249-261
- M.G. Jacobides, 2006. “The Architecture and Design of Organizational Capabilities”, *Industrial and Corporate Change*, vol. 15, No. 1, February: pp. 151-171
- M.G. Jacobides and L.M. Hitt, 2005. “Losing Sight of the Forest for the Trees? Productive Capabilities and Gains from Trade as Drivers of Vertical Scope”, *Strategic Management Journal*, vol. 26, No.13, December: pp. 1209-1227
- E. Cacciatori and M.G. Jacobides, 2005. “The Dynamic Limits of Specialization: Vertical Integration Reconsidered”, *Organization Studies*, vol. 26, No.12, December: pp. 1851-1883
- M.G. Jacobides, 2005. “Industry Change through Vertical Dis-integration: How and Why Markets Emerged in Mortgage Banking”, *Academy of Management Journal*, vol. 48, No. 3, June: pp. 465-498
- M.G. Jacobides and S.G. Winter, 2005. “The Co-evolution of Capability and Transaction Costs: Explaining the Institutional Structure of Production”, *Strategic Management Journal*, vol. 26, No.5, May: pp. 395-413
- M.G. Jacobides, 2002. “Mortgage Banking Unbundling”, *Housing Finance International*, July: 3-13.
- M.G. Jacobides, 2001. “Technology with a Vengeance: The New Economics of Mortgaging”, *Mortgage Banking*, October: pp. 118-130
- M.G. Jacobides, 2001. “Case-Study in Capabilities-Based Restructuring: Mortgage Banking” *The Banker*, October (supp): p. 12
- M.G. Jacobides and D.C. Croson, 2001. “Information Policy: Shaping the Value of Agency Relationships”, *Academy of Management Review*, vol. 26, No. 2, April: pp. 202-223.
- M.G. Jacobides, 2001. “Mortgage Banking Unbundling: Structure, Automation and Profit”, *Mortgage Banking*, January: pp. 28-40
-

D.C. Croson and M.G. Jacobides 1997: “Agency Relationships and Monitoring in Electronic Commerce”, *International Journal of Electronic Commerce*, Special Issue on Information Technology and Economics (Best of the W.I.S.E. 1995 Meetings), vol. 1, n. 3, Spring: pp. 65-82.

M.G. Jacobides, 1995. “The Housing Sector in the Hellenic Reality: An Assessment of Major Economic Aspects”, *TOPOS, Review of Urban and Regional Studies*, vol. 9, April: pp. 3-40. (in Greek)

M.G. Jacobides 1992. “A Macro-economic Approach to Venture Capital: Elements of a Dynamic Analysis”, *Bulletin of the Hellenic Banks' Association*, Second Quarter: pp. 181-200. (in Greek)

M.G. Jacobides, 1991. “Venture Capital: Historical Overview and a Functional Analysis”, *Bulletin of the Hellenic Banks' Association*, Third Quarter: pp. 141-159. (in Greek)

**UNDER REVIEW-
RESUBMISSIONS
INVITED**

D.C. Croson and M.G. Jacobides, “Small Numbers Outsourcing: Efficient Procurement Mechanisms in a Repeated Agency Model”, 3rd revision invited, *Journal of Industrial Economics*

M.G. Jacobides, “Innovation Regimes: Explaining Industry Patterns and Success in Innovation”, 3rd revision invited, *Industrial and Corporate Change*.

M.G. Jacobides, “Technology, Firm Attributes and the Economic Environment: Critical Review of the Drivers of Innovation and Industry Patterns”, 3rd revision invited, *Industrial and Corporate Change*

S. Billinger and M.G. Jacobides, “How to fend off Commoditization through Strategic Boundary Design” revised submission invited, *Organization Science*

BOOK CHAPTERS

M.G. Jacobides, “Playing Football in a Soccer Field: Value Chain and Structure, Institutional Modularity, and Success in Foreign Expansion”, reprint of *Managerial and Decision Economics*, in “*Bridging International Business Theories, Constructs and Methods across Cultures and the Social Sciences*”, Henk Volberda and Torben Pedersen (eds), Palgrave eds, est. publication summer 2007.

M.G. Jacobides and S.G. Winter, “Entrepreneurship and Firm Boundaries: The Theory of a Firm”, reprint of *Journal of Management Science*, in “*The Entrepreneurial Firm: Resources, Capabilities and Perceptions*”, by Jay Barney, Joe Mahoney, Sharon Alvarez and Stever Michael (eds), Blackwell Publishers, est. publication spring 2007

**CONFERENCE
PROCEEDINGS**

M.G. Jacobides, “Institutional Form and Organizational Evolution: Lessons from the Mortgage Industry” Academy of Management Proceedings, 2003 Meetings (BPS Division)

M.G. Jacobides, “Reconsidering the Dynamics of Firm Size, Incumbency, Industry Structure and Propensity to Innovate”, TIM Division, Proceedings of the 1996 Academy of Management Meetings

M.G. Jacobides, “Information Policy: Shaping the Value of Agency Relationships”, with D. C. Croson, BPS Division, Virtual Proceedings of the 1996 Academy of Management Meetings

M.G. Jacobides, “Rethinking the Impact of Information Technology on Transactions Costs and Outsourcing Practices”, Proceedings of the 1996 Eastern Academy of Management Meetings, pp. 2-6.

**WORKING
PAPERS**

M.G. Jacobides, S.G. Winter and S.M. Kassberger, 2007. "Wealth, Profit, or Sustained Advantage: Which should be the Dependent Variable of Strategy?", Working Paper, London Business School and the Wharton School, January, submitted to the special issue of *Academy of Management Review* on model-based theory.

M.G. Jacobides, S.G. Winter and S.M. Kassberger, 2006. "A Marshallian Model of Efficiency Profits", Working Paper, London Business School and the Wharton School, July.

N. Pisanias and M.G. Jacobides, 2006. "Unfulfilled Promises: Why Information Technology Failed to Transform the Re-insurance Sector", Working Paper, Leverhulme Project on the Digital Divide, London Business School, July.

P. Puranam and M.G. Jacobides, 2006. "The Dynamics of Coordination Regimes: Implications for Organization Design", Working Paper, London Business School, May.

M.G. Jacobides, 2006. "How Profits, Production and Resource Payments Evolve Over Time: Understanding the Dynamics of a Schumpeterian Wave", Working Paper, London Business School January.

S. Billinger and M.G. Jacobides, 2006. "Changing the Firm's Digital Backbone: How Information Technology shapes the Boundaries of the Firm", Working Paper, Leverhulme Project on the Digital Divide, London Business School, January.

M.G. Jacobides, 2003. "Explaining the Long Cycles of Deconstruction: Information, Coordination, and Modularity", Working Paper, Leverhulme Project on the Digital Divide, London Business School, January.

A. Bailey, M. Belezina and M.G. Jacobides, 2002, "Securitization as a Catalyst for Change in Industry Structure", Centre for the Network Economy Working Paper, London Business School, November.

D.C. Croson, M.G. Jacobides and A. Nguyen, 2001. "Explaining Entry Decisions and Crowdedness in B2B Markets", Working Paper, Center for the Network Economy, London Business School, November.

M.G. Jacobides, 1999. "Beyond the Firms vs. Markets Dichotomy: A Structural View on Governance Forms", mimeo, the Wharton School.

M.G. Jacobides and D.C. Croson, 1997. "Small Numbers Outsourcing: How Can it Work?", Operations and Information Management Department Working Paper, The Wharton School, January .

**ACADEMIC
PRESENTATIONS**

- “The Evolution of Industry Architectures” (and Profit Migration issues)
- Invited Lecture, University of Paris / Sorbonne and Ecole Polytechnique (AEGIS), Paris, January 2007
 - Invited Lecture, University of Venice, February, 2007
 - Presentation at the European School of New Institutional Economics (ESNIE) in Corsica, Corsica, May, 2007
 - Invited Panel to be organized in the International Society for New Institutional Economics (ISNIE), Reykjavik, June, 2007
 - Series of four lectures on the topic to be delivered at the Universities of Paris (under the “Invited Professor” scheme), June, 2007
- “Qualitative Research Methods: A Primer”
- Invited presentation in the “Ask the Experts” PDW Session of the Research Methods Division, Academy of Management, August 2006, Atlanta
- “Industry Evolution: What we Know, What we Don’t, and What we should Do about it”,
- All-Academy symposium, Academy of Management Meetings, Atlanta, August 2006.
- “Integrating the Resource-Based and Institutional Approaches”
- Academy of Management, August 2006, Atlanta, co-organizer (with J. Macher and M. Leiblein) of the PDW sponsored by the BPS Division
- “The Architecture and Design of Organizational Capabilities”
- Lecture and PhD Workshop, University of Paris, June, 2007
 - Bocconi University, Invited presentation, October 2006.
 - Academy of Management, August 2006, Atlanta, Symposium sponsored by OMT, TIM and BPS Divisions
 - Schumpeter Society Bi-Annual Meetings, Presentation, June 2006, Nice
- “A Marshallian Model of Profits, Rents, and Resource Price Evolution” (S.G. Winter & S. Kassberger)
- Invited Lecture, University of Madrid (Carlos III), March, 2007
 - MIT / Harvard Business School / BU Charles River Distinguished Speaker Series (presentation led by S.G. Winter), MIT, November 2006.
 - Academy of Management, August 2006, Atlanta, Symposium sponsored by BPS
 - Schumpeter Society Bi-Annual Meetings, Presentation, June 2006, Nice
- “Shaping Firm and Industry Boundaries: Process and Technology” (with S. Billinger & N Pisanias)
- Academy of Management, August 2006, Atlanta, Symposium sponsored by OMT, TIM & BPS
- “Benefiting from Innovation: Value Creation, Value Appropriation and the Role of Industry Architectures”, (with T. Knudsen and M. Augier)
- *Harvard Business School*, Entrepreneurship Unit Invited Seminar, October , 2006
 - SPRU 40th Anniversary Technology & Innovation Conference, Brighton, September 2006
 - DRUID Meetings, Copenhagen, June, 2006
- “Industry Level Impact of ICT: ICT, Industry Architectures & Globalization”
- Digital Transformations Conference (jointly organized by London Business School and the International Telecommunication Union, ITU), Geneva, June 2, 2006
 - Academy of Management, August 2006, Atlanta – PDW on Digital Transformations (PDW organized jointly with L. Waverman and F. Suarez)
- “The inescapable limits of organizational structure and the unfulfilled role of hierarchy: Lessons from a near war”
- *Harvard Business School*, Organizational Behavior Unit Invited Seminar, September 2006
 - Academy of Management, Symposium on Design and Organization, Atlanta, August 2006
 - *Organization Science / CMU* Conference on Cyert & March, CMU, Pittsburgh, May 2006
 - Organization Science Winter Conference, Steamboat Springs, CO, February 2006
 - *Stanford University*, Invited STPV Research Seminar, Stanford, January 2006
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**ACADEMIC
PRESENTATIONS**

Continued...

“Rigor vs. Relevance, or Rigor *and* Relevance? Revisiting Tensions in Management Education” (with M. Augier)

- Plenary Presentation (with J. Podolny, A. Lewin, R. Daft, S.G. Winter, & F. Vermeulen) , Organization Science Winter Conference, Steamboat Springs, CO, February 2006

“How Profits, Production and Resource Payments Evolve Over Time: Understanding the Dynamics of a Schumpeterian Wave”

- CMU, Invited Research Seminar, Pittsburgh, January 2006
- INSEAD, Invited Research Seminar, Fontainebleau, January 2006

“Designing the Boundaries of the Firm: From “Make, Buy or Ally” to the Dynamic Benefits of Vertical Architecture” (with S. Billinger)

- Corporate Entrepreneurship Research Conference 2005, *Harvard Business School*, invited presentation, Boston, December 9, 2005
- Strategic Management Society Conference, Orlando, October 24, 2005
- International Society for New Institutional Economics (ISNIE) Conference, Barcelona, September 22, 2005
- Academy of Management, August 2005, Hawaii – Symposium on Organizational Design and Firm Boundaries

“Coordination between and within Firms: Synthesis and Discussion”

- Academy of Management, August 2005, Hawaii – Professional Development Workshop.

“Entrepreneurship and Firm Boundaries: The Theory of A Firm”, (with S. G. Winter)

- Firm Boundaries and Entrepreneurship Mini-Conference, *OSU*, October 28, 2005
- *IESE*, invited presentation, Barcelona, September 21, 2005

“Playing Football in a Soccer Field: Value Chain Structure, Institutional Modularity, and success in foreign expansion”,

- CIBER / AIB / JIBS Frontier Conference, Rotterdam, September 29, 2005
- International Society for New Institutional Economics (ISNIE) Conference, Barcelona, September 23, 2005

“The Dynamic Limits of Specialization: Vertical Integration Reconsidered”, (w. E. Cacciatori),

- International Society for New Institutional Economics (ISNIE) Conference, Barcelona, September 23, 2005

“Why interface specification varies between organizations: Heterogeneous knowledge and communication advantages”, (with P. Puranam),

- Academy of Management, August 2005, Hawaii – Symposium on Organizational Design and Firm Boundaries.

“A Model of how Transaction Costs, Capabilities and Scalability Drive Vertical Scope”,

- *Kellogg School, Northwestern University*, invited presentation, Evanston, IL, March 17, 2005
- *EPFL Lausanne*, invited presentation, Lausanne, February 14, 2005
- *London School of Economics*, invited presentation, London, January 31, 2005
- *Ohio State University*, invited presentation, Columbus, OH, January 14, 2005

“Creating actionable Research by Bridging the Resource Based View and Transaction Cost Economics” (with S. G. Winter),

- All-Academy Symposium Address, Academy of Management Meetings, New Orleans, August 10, 2004

**ACADEMIC
PRESENTATIONS**

Continued...

- “How Value Chains Evolve: What Drives the Process of Modularization and Dis-integration”
- Academy of Management Meetings, New Orleans, August 10, 2004
- “A Formal Model of how Capabilities, Transaction Costs and Scalability Interact to Drive Vertical Scope”
- Academy of Management Meetings, New Orleans, August 10, 2004
 - *Bocconi University (CESPRI)*, Invited Seminar, Milan, February 25, 2004
- “Losing Sight of the Forest for the Trees? Capability Differences and Gains from Trade as Drivers of Vertical Scope” (with L. M. Hitt)
- Academy of Management Meetings, New Orleans, August 10, 2004
 - Organization Studies Winter Conference Panel, Steamboat Springs, CO, February 10, 2004
- “The Emergence of Modularity in the Absence of a Grand Designer”
- Mini-conference on Modularity, Strategy and Organization, London Business School’s Centre for Network Economy & SIM Area, London, October 3, 2003
- “Information Technology, Vertical Dis-Integration and Industry Transformation”
- The Leverhulme Trust/LBS Digital Transformations Conference, London, October 2, 2003
- “Capabilities, Transaction Costs, and Evolution: Understanding the Institutional Structure of Production” (with S. G. Winter)
- Org. Science Winter Conference Presentation, Steamboat Springs, CO, February 9, 2004
 - Strategic Management Society Meetings, Baltimore, MD, November 11, 2003 (scheduled)
 - Academy of Management Meetings, Seattle, WA, August 7, 2003
- “Organizational Unbundling and Vertical Dis-Integration: Lessons from the Emergence of Markets in Mortgage Banking”
- Academy of Management Meetings, Seattle, WA, August 9, 2003
 - Winter Strategy Conference, BYU/Utah, Salt Lake City, March 9, 2003
 - Invited Seminar, *INSEAD* Strategy & Technology depts, Fontainebleau, February 16, 2003
 - Invited Seminar, Reg. Jones Center, *The Wharton School*, Philadelphia, February 7, 2003
- “Modularity and the Theory of the Firm” (with P. Puranam)
- Showcase Symposium, Academy of Management Meetings, Denver, CO, August 7th, 2002
- “Explaining the Long Cycles of Deconstruction: Information, Coordination, and Modularity”
- Strategic Management Society Meetings, Paris, September 24, 2002
- “Where do Markets Come From?”
- Invited Seminar, *Xinghua University*, Beijing, December 6, 2002
 - Academy of Management Meetings, Denver, CO, August 7, 2002
 - Strategic Management Society Meetings, San Francisco, CA, October 24, 2001
- “Explaining Entry Decisions and Crowdedness in B2B Markets” (D. Croson; Best Paper Finalist)
- Strategic Management Society Meetings, San Francisco, CA, October 22, 2001
- “Revisiting Vertical Scope: Capabilities, Integration, Profitability & Mortgage Evidence”
- Strategic Management Society Meetings, Vancouver, Canada, October 17, 2000
 - Academy of Management Meetings, Toronto, Canada, August 9, 2000

**ACADEMIC
PRESENTATIONS**
Continued...

- “What's an Organizational Form, Anyway?”
- Academy of Management Meetings, Chicago, IL, August 10, 1999
- “Playing Football in a Soccer Field: Value Chain Structure, Co-Specialization, Exportability of Competencies and Global Expansion in Mortgage Banking”
- Academy of Management Meetings, Chicago, IL, August 9, 1999
- “Un-bundling and Re-configuring the Mortgage Banking Value Chain: A Longitudinal Analysis of Vertical Scope, Institutional Form, Strategy and Profit Distribution.”
- CCC Colloquium, *New York University*, May 16, 1999
- “Beyond the Firm vs. Market Dichotomy: Towards a Structural Model of Governance”
- European Group for Organization Sciences, Maastricht, the Netherlands, July 1998.
 - Strategic Management Society Meetings, Orlando, FL, October 1998.
- “Organizational Structure, Routines, and Decision Failures: Lessons from a Near-War”
- Academy of Management Meetings, San Diego, CA, August 10, 1998.
- “Shifting Boundaries of the Firm in the Digital Era: Coordination and Information”
- Academy of Management Meetings, San Diego, CA, August 11, 1998.
 - European Group for Organization Sciences, Budapest, Hungary, July 10, 1997.
- “Unbundling, Standardization, and Competitive Dynamics” (with D.C. Croson)
Strategic Management Society Meetings, Barcelona, Spain, October 6, 1997
- “A Repeated Agency Model of Small Numbers Outsourcing” (with D.C. Croson)
- Academy of Management Meetings, Boston, MA, August 13, 1997.
 - Strategic Management Society Meetings, Phoenix, AZ, November 10, 1996.
- “Information Technology and Coordination in Firms and Markets”
- Academy of Management Meetings, Boston, MA, August 13, 1997.
 - INFORMS Meetings, Atlanta, November 5, 1996.
- “Information Policy: Shaping the Value of Agency Relationships”, (with D.C. Croson),
- Academy of Management Meetings, Cincinnati, Ohio, August 14, 1996.
 - 7th W.I.S.E. Conference, London Business School, London, UK, December 10, 1995.
- “Reconsidering Dynamics of Firm Size, Industry Structure and Propensity to Innovate”
- Eastern Academy of Management International Meetings, Dublin, Ireland, June 1997.
 - Academy of Management Meetings, Cincinnati, Ohio, August 12, 1996.
- “Rethinking the Impact of Information Technology on Transactions Costs and Outsourcing “
- Eastern Academy of Management Meetings, Washington, D.C. May 9, 1996.
 - INFORMS Meetings, Atlanta, November 5, 1996.

**KEYNOTE
ADDRESSES**

“How ICT Transforms Industries and why Industry Architectures Matter”, Opening Keynote Address, United Nations, in the World Information Society Expert Meetings, co-sponsored by UNCTAD, OECD and the ILO, Geneva, December 2006

“Thinking like a Strategist: How a new way to look at the world can lead to competitive (architectural) advantage”, Keynote Presentation in the McKinsey & Co Strategy Conference, Berlin, October 2006

“A Fresh look at Industry Dynamics: What a Systemic Model Suggests”, Panel Presentation in the McKinsey & Co Strategy Conference, Berlin, October 2006

“ICT and changes in Firm and Industry Boundaries”, presentation at the LBS / Leverhulme / ITU symposium on Digital Transformations, Geneva, June 1st and 2nd, 2006.

“The Future of Global Business”, keynote presentation, BT Insight Event, London, May 16, 2006

“The Changing Landscape of Financial Services”, EDS Thought Leadership Event, Milan, March 8, 2006

“Achieving organic growth through managing the Firm’s Boundaries”, Presentation to the *Ingram Partnership / LBS* Inaugural Leadership Event, London, January 24, 2006

“Creating value through restructuring the organization”, Keynote presentation, *Zurich Financial Services*, Norton Manor, December 6, 2005

“Disrupting tradition: New Business Models, new value Propositions”, Keynote Address, 5th Annual General Managers / HR – Conference, PwC, Zappion, Athens, April 14, 2005

“Strategic Innovations: Reconsidering how to add value through Business Models that Work”, Interactive Session, 5th Annual General Managers / HR, Conference, PwC, Zappion, Athens, April 14, 2005

“How outsourcing might reshape insurance”, Keynote Address, PwC Thought Leadership Event, *London Underwriting Center*, January 26, 2005

“From Outsourcing to Strategic Value Chain Re-configuration: Reviving Businesses in Peril”, Keynote Address in the *PwC Thought Leadership Event*, Oxford & Cambridge Club, Pall Mall, London, January 29, 2004

“Changing your Industry”, Keynote Session in the *British Bankers’ Association* Inaugural “Future Leaders Forum”, London, October 18, 2002

“Creating Value in a Changing Environment”, Presentation and facilitation at the annual Senior Executive Retreat, *Zurich London (ZFS)*, Wilton Manor, July 4, 2002

“Competing in the Shifting Financial Services Landscape”, Keynote Address to the Senior Executive Global Annual Meeting, *Winterthur / Credit Suisse*, Luzern, CH, June 24, 2002

“Creating and Capturing Value in the New Economy”, Keynote Address to the *Presidents’ Conference* of the Mortgage Bankers Association of America, Greenbrier, WV, June 3, 2002.

“Life After the Bubble: Technology and the New Business Landscape”, Keynote Panel, Mortgage Bankers Association of America National Convention, Toronto, October 16, 2001

“Mortgage Banking in the Internet Economy: Myths, Half-Truths and a Crystal Ball”, Keynote Panel, Mortgage Bankers Association Convention, San Francisco, CA, October 31, 2000

POLICY AND REGULATION; INDUSTRY & ANALYST LINKS

Currently working with McKinsey & Co on their plans on establishing the new Management of Technology Initiative

Research used for the re-organization of the US Mortgage Banking System, especially for the new RESPA (Real Estate Settlement Procedures Act). Quoted by the US Department of Housing and Urban Development (HUD) and used in US Senate Hearings, 2002-2004.

Research used / quoted by analysts and investment bankers of firms such as Morgan Stanley

EXECUTIVE DEVELOPMENT & TEACHING

EXECUTIVE DEVELOPMENT: WORK WITH GLOBAL COMPANIES, 2000-

Programme Director for the Senior Executive Training of ZURICH FINANCIAL SERVICES:

Designed, co-taught, and directed the multi-module programme on Management and Strategy of *Futures – Strategic Leadership Programme*, 2002 -

Design & teaching of PIRELLI S.P.A.'s Strategy and Leadership sessions on "Understanding Business Complexity", tri-yearly programme for high-potential executives in Milan, 2001 -

"Strategy for in-house Consultants": Ad hoc, modular programme on strategy for Financial Institutions, delivered to the Solutions Group (in-house consultants) of BARCLAYS PLC., 2004

"Delivering value in a changing business environment", strategy content sessions for the programme for Emerging Leaders of EADS (FAST programme), France, 2003-4

Participation in programmes for companies such as *if Property & Casualty* (Sweden) and collaboration with companies or executives from *Accenture*, *EUMAN Group*, *McKinsey & Co*, *PriceWaterhouseCoopers*, *Orange / France Telecom* to support executive development and consulting, 2002 –

CENTRE FOR MANAGEMENT DEVELOPMENT, LONDON BUSINESS SCHOOL, 2001-

IBM, Business Premier Programme: Executive Facilitation, 2002-2004

PwC, Strategic Conversations Programme: Sessions on value chain evolution, 2002

HSBC, Private and Investment Banking Senior Programme: Strategy & Change, 2003 –2004

Credit Union Executives Society, Board Members Programme: Strategic Innovation, 2001-

OPEN ENROLLMENT EXECUTIVE PROGRAMMES, LONDON BUSINESS SCHOOL, 2001-

Design & teaching of 2 days in the 5-day executive course on *Developing Strategy for Value Creation*, LBS's main strategy open enrolment course on Strategy, 2002-.

Design & teaching of 6 half-day sessions on strategy and organization in the 3-week *Emerging Leaders Programme*, LBS's course for high-potential executives, 2001- ;

- Co-recipient of the *Innovation in Teaching Award*, LBS, 2001.

WHARTON-FINANCIAL TIMES E-BUSINESS PROGRAM, 1999-2002

Co-designed the first joint virtual Wharton Offering in collaboration with the Financial Times Taught web-based, live sessions on Knowledge Management.

TEACHING INTERESTS

- Integrating strategic decision making into the organizational fabric of the firm
- Business Strategy; Strategic Innovation and new Business Models
- Value Chain & Industry Evolution, and Profit Migration
- Organizational Design, Firm Boundaries, and Strategy
- Institutional and Evolutionary Economics

TEACHING EXPERIENCE
Degree Programmes

ASSISTANT PROFESSOR OF STRATEGIC AND INTERNATIONAL MANAGEMENT, LONDON BUSINESS SCHOOL, 2000-

MBA Core Strategy Course, 2001: Co-design and teaching.

PhD Seminar: Basic Readings in Business, introductory course across PhD concentrations, re-designed and taught (2001-2004)

Executive MBA – Global Strategy Course of the *London Business School - Columbia Business School Program*. Designed (2002) and taught (2002, 2003, 2005) the course.

Sloan Fellows Core Strategy Course: Re-designed and taught (2003) our most senior degree students

New technologies in teaching: responsible for the Virtual Teaching LBS initiative, a test-pilot for distributed learning in executive education and degree programmes, 2002.

THE WHARTON SCHOOL - TEACHING EXPERIENCE:

Adjunct Assistant Professor of Strategy, Information, Systems & Economics, 2000

Designed and taught OPIM 666, “Information: Industry Analysis and Competitive Strategy”.

Lecturer in Management, The Wharton School, Undergraduate Division:

Designed and taught the Undergraduate Division *Business Policy and Strategy* Course.

Winner of the *Teacher of the Year Award, Wharton Undergraduate Division, 2000*

Teaching Support Director, Wharton Direct, Aresty Institute for Executive Education: Design & Implementation of IT-based teaching support in new *Distributed Learning Initiative*. Head TA for new course on *Building a Business Plan*.

Teaching Fellow, Information: Strategy, Systems and Economics Group (OPIM Dept.), Wharton School: Lectured and TA'd in MBA courses on *Advanced Topics in Strategy and Information* (with L.M. Hitt and D.C. Croson; 1998 - 2000.)

Instructor, The Wharton School, 1996 Recitations of MGMT 101 (*Introduction to Management*)

Teaching Assistant, The Wharton School: Evaluated field projects on *Technology and Entrepreneurship* (1997-8) Assessment & teaching support for *Strategy Implementation* class (1997-9), Undergraduate Optional *Strategy* class (1996-8); MBA *Global Strategy* class (1995-7); MBA *Core Strategy* class (1995-7)

Coordinator and Instructor, Hellenic Banks' Association Seminar on *Venture Capital* for Bank Executives (Athens, Greece, 1993).

CASES WRITTEN *Easycar (A), (B), (C), (D), (E), (F) and Teaching Note* (with Pascal Courty, available through ECCH). Multi-part case on creating & analyzing a new market space; building a new business model; adapting updating a strategy; and identifying the key, strategically viable part of the value chain.

TCR (A) and (B) and Teaching Note: A Case Study on Value Chain Design (with Stephan Billinger)
LBS Cases (final draft) on TCR's group decisions on what its service offering should include, and how its business model can translate into different geographies; combines business and corporate analysis.

Saatchi & Saatchi: (A) Navigating in troubled waters; (B) From Ashes to Regeneration
LBS Cases (final draft) co-authored with Dominic Houlder on the changing nature of the advertising sector value chain and on strategic challenges for Saatchi, given profit migration in advertising (A); and on Saatchi's turnaround, from M. Saatchi's departure till today, and organizational challenges (B).

**PROFESSIONAL
ACTIVITIES**

FACULTY RECRUITMENT COORDINATOR, STRATEGIC & INTERNATIONAL MANAGEMENT AREA, 2006-

COORDINATOR, SEMINAR SERIES, STRATEGIC & INTERNATIONAL MANAGEMENT AREA, LBS, 2001-2005

Organized and coordinated the series for external and internal speakers, 6/2001 to 12/2005

ASSOCIATE EDITOR, INDUSTRIAL AND CORPORATE CHANGE, 2006 –

MEMBER OF THE EDITORIAL BOARD, ORGANIZATION STUDIES, 2003 –

AD HOC REVIEWING for the following journals (2000-):

Academy of Management Review; Academy of Management Journal;

Administrative Science Quarterly; Strategic Management Journal;

Management Science; Organization Science;

Industrial and Corporate Change; Information Systems Review;

Journal of Management Studies; International Journal of Technology Management

REVIEWING FOR CONFERENCES, including the Academy of Management (BPS and TIM), 1998-

SENIOR REFEREE (and Adjudicating Referee), Ministry of Education, The Hellenic Republic. Management & Economics curricula redesign proposals (amount judged, c. €50 million), 1998-.

PROFESSIONAL SOCIETIES:

Academy of Management (Divisions: BPS, OMT, TIM).

Strategic Management Society; INFORMS (and College on Organization Science)

European Group for Organization Studies

International Society for New Institutional Economics; International Schumpeter Society

**WORK
EXPERIENCE**

Guildhall Limited, London, United Kingdom

Associate & Project Director (part-time involvement), March - December, 1994

Project Supervisor/Coordinator for Greece of Guildhall Limited, a UK City-based Financial Consulting Group (member, SFA, ISDA, ISMA.) Strategy study on Private Banking and a report on Banking Services in Greece; promotion of Guildhall in Greece.

TITAN Cement Company S.A., Athens, Greece

Coordinator of Strategic and Economic Research, July, 1993 to September, 1994

Responsible for forecasting Cement demand in Greece, and for the identification of final consumers of cement. Explored use of economic data, focusing on its quality and strategic implications. TITAN is a leading Cement producer, 6th biggest Industrial Group in Greece.

Ernst & Young - France (HSD Castel Jacquet), Paris, France

Analyst (Trainee), January to April, 1992

Participated in the Auditing Departments' three month traineeship on Auditing & Finance.

Sanofi - Pharma, Dept of Financial & Economic Studies, Pharmaceutical Div., Paris, France

Strategic Analyst (Trainee), October to December, 1991

Did a study on the impacts of Mergers & Acquisitions on research / product portfolio, industrial structure and performance in five major Pharmaceutical Companies.

Research Division, University of Athens, Greece

Research Associate (part-time), September 1990 to March 1991

Project: "Technological Change and Economic Development: The Case-Study of Greece". Prepared survey & archival study on educational and technological concentration in Greece

Military Service: Army Scientist- Researcher, January, 1993 to April, 1994

National Service in the Signal Corps of the Hellenic Army Land Forces as a Researcher.

LANGUAGES

Greek: Fluently (Mother Tongue)

English: Fluently (Cambridge Certificate of Proficiency, 1986)

French: Fluently (Diplome d'Etudes Francaises, Ileme Degre, Paris-Sorbonne, 1986)

Spanish: Well (Certificado en Espanol, Colegio de Espana, Salamanca, 1992)

German: Well (Zertifikat Deutsch als Fremdsprache, 1988)

MISCALLENEA

PAST ACTIVITIES:

Scouting (1977-1989, International Camps 1985-1989, Chief of Rangers - Rovers 1988-1989)

Collector of Postal History (National Awards, such as "Grand Prix Jeunesse", 1987, 1990; International Awards, 1986-1991; co-organizer of exhibitions etc.)

Hellenic Resource Institute, Inc.; HR-Group on Education; New York Office member.

CURRENT INTERESTS:

Sailing (licensed skipper, participation in several Yacht Races); Scuba-diving; Travel

Music; Theatre; Visual Arts

Member of several Clubs and Associations in Greece and the UK.