



# Tuck Private Equity and Entrepreneurship Research Conference

Friday, October 20 and Saturday, October 21, 2017

*To advance interdisciplinary research in private equity and  
entrepreneurship and to promote dialogue with academics, private  
equity professionals and entrepreneurship professionals*

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TUCK PRIVATE EQUITY AND ENTREPRENEURSHIP RESEARCH CONFERENCE  
TUCK SCHOOL OF BUSINESS  
100 TUCK HALL  
HANOVER, NH 03755

**Friday, October 20, 2017**

**10:00 a.m. – 11:30 a.m.**

Optional Activities

Baker Bell Tower Tour and Orozco Mural Tours at Baker Library

**12:00 p.m. – 12:50 p.m.**

Lunch and Registration in the McLaughlin Atrium

**12:50 p.m. – 2:20 p.m.**

Borelli Classroom, lower level of Raether

***Session 1: Venture Capital and Entrepreneurship***

***Session Chair: Gordon Phillips, Tuck School of Business***

**1:00 p.m. – 1:40 p.m.**

Paper 1:

[The Persistent Effect of Initial Success: Evidence from Venture Capital](#)

Speaker: Olav Sorenson, Yale University

Co-Authors: Ramana Nanda, Harvard Business School, and Sampsa Samila, IESE Business School

Discussant: Tania Babina, Columbia University

**1:40 p.m. – 2:20 p.m.**

Paper 2:

[Fewer and Less Skilled? Human Capital, Competition, and Entrepreneurial Success in Manufacturing](#)

Speaker: Vojislav Maksimovic, University of Maryland

Co-Authors: Meghana Ayyagari, George Washington University

Discussant: Xavier Giroud, Columbia University

**2:20 p.m. – 2:40 p.m.**

Refreshment Break

**Friday, October 20, 2017 cont.**

**2:40 p.m. – 4:00 p.m.**

Borelli Classroom, lower level of Raether

***Session II: Venture Capital and the Financing and Growth of Firms***

***Session Chair: Katharina Lewellen, Tuck School of Business***

**2:40 p.m. – 3:20 p.m.**

Paper 3:

[Venturing Beyond the IPO: Financing of Newly Public Firms by Pre-IPO Investors](#)

Speaker: Michelle Lowry, Drexel University

Co-Author: Peter Iliev, Pennsylvania State University

Discussant: Elena Simintzi, University of British Columbia

**3:20 p.m. – 4:00 p.m.**

Paper 4:

[Hidden In Plain Sight Venture Growth With or Without Venture Capital](#)

Speaker: Scott Stern, MIT Sloan School of Management

Co-Authors: Christian Catalini, MIT Sloan School of Management and Jorge Guzman, MIT Sloan School of Management

Discussant: Manju Puri, Duke University

**4:00 p.m. – 4:20 p.m.**

Refreshment Break

4:20 p.m. – 5:00 p.m. Keynote Speaker

Borelli Classroom, lower level of Raether

Speaker: Josh Lerner, Harvard Business School

Title: [Innovation, Intellectual Property and Influence in China](#)

Keynote Speaker: Josh Lerner, Harvard Business School

**5:00 p.m. – 9:00 p.m.**

Cocktails and Dinner, The Dartmouth Outing Club House  
10 Hilton Field Rd, Hanover, NH 03755 (Occom Pond)

**Saturday, October 21, 2017**

**7:45 a.m. – 8:30 a.m.**

Continental Breakfast in the McLaughlin Atrium

**8:30 a.m. – 10:30 a.m.**

Borelli Classroom, lower level of Raether

**Session III: Private Equity Skill and Performance**

**Session Chair: Ken French, Tuck School of Business**

**8:30 a.m. – 9:10 a.m.**

Paper 5:

[Measuring Institutional Investors' Skill at Making PE Investments](#)

Speaker: Michael Weisbach, Ohio State University

Co-Authors: Daniel Cavagnaro, California State University, Berk A. Sensoy, Ohio State University and Yingdi Wang, California State University

Discussant: Arthur Korteweg, USC Marshall

**9:10 a.m. – 9:50 a.m.**

Paper 6:

[Replicating PE with Value Investing and Hold-to-Maturity Accounting](#)

Speaker: Erik Stafford, Harvard Business School

Discussant: Jonathan Lewellen, Tuck School at Dartmouth

**9:50 a.m. – 10:30 a.m.**

Paper 7:

[Synthetic Peer Benchmarking for Diversified Private Equity Programs](#)

Speaker: Jeroen Cornel, Blackrock

Discussant: Ing-Haw Cheng, Tuck School of Business, Dartmouth

**10:30 a.m. – 10:50 a.m.**

Refreshment Break

**10:50 a.m. – 12:10 p.m.**

Borelli Classroom, lower level of Raether

**Session IV: Private Equity Teams and the Impact on Consumers**

**Session Chair: Manju Puri, Duke University**

**10:50 a.m. – 11:30 a.m.**

Paper 8:

[Team Stability and Performance: Evidence from Private Equity](#)

Speaker: Francesca Cornelli, London Business School

**Saturday, October 21, 2017 cont.**

Co-Authors: Elena Simintzi, University of British Columbia and Vikrant Vig, London Business School

Discussant: Karin S. Thorburn, Norwegian School of Economics

**11:30 a.m. – 12:10 p.m.**

Paper 9:

[Is Private Equity Good for Consumers?](#)

Speaker: Cesare Fracassi, University of Texas, Austin

Co-Authors: Alessandro Previtero, Indiana University and Albert Sheen, University of Oregon

Discussant: Sheri Tice, Tulane University

**12:10 p.m. – 1:30 p.m.**

Lunch in the McLaughlin Atrium

**1:30 p.m. – 3:30 p.m.**

Borelli Classroom, lower level of Raether

**Session V: Entrepreneurship and Innovation**

**Session Chair: Espen Eckbo, Tuck School of Business**

**1:30 p.m. – 2:10 p.m.**

Paper 10:

[Does Economic Insecurity Affect Employee Innovation?](#)

Speaker: Rick Townsend, University of California, San Diego

Co-Authors: Tim McQuade, Stanford University and Shai Bernstein, Stanford University

Discussant: Elizabeth Berger, Cornell University

**2:10 p.m. – 2:50 p.m.**

Paper 11:

[The Life Cycle of Corporate Venture Capital](#)

Speaker: Song Ma, Yale University

Discussant: Felipe Severino, Tuck School of Business, Dartmouth

**2:50 p.m. – 3:30 p.m.**

Paper 12:

[Going Entrepreneurial IPOs and New Firm Creation](#)

Speaker: Paige Ouimet, University of North Carolina

Co-Authors: Tania Babina, Columbia University and Rebecca Zarutskie, Federal Reserve Bank

Discussant: Meghana Ayyagari, George Washington University