Mary J. Benner
Associate Professor, Dept of Strategic Management and Entrepreneurship
3-365 Carlson School of Management
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ACADEMIC EMPLOYMENT

Associate Professor of Management, University of Minnesota, Carlson School of Management, 2010 – present.

Academic Director, Carlson Ventures Enterprise, 2010 – present.

Assistant Professor of Management, The Wharton School, 2001 to 2010.

EDUCATION

Columbia University Graduate School of Business, New York, NY
Ph.D. in Management, 2002; M.Phil. 1999

Dissertation: Process Management, Technological Innovation and Organizational Adaptation.
Outstanding Dissertation Award, Business Policy and Strategy, 2003

Stanford University Graduate School of Business, Stanford, CA
MBA 1989

University of Minnesota, Minneapolis, MN
B.S. economics; minor: history, *cum laude*, 1982

PUBLICATIONS

Articles published in refereed journals

Benner, Mary J. and Ram Ranganathan, 2013. Divergent reactions to convergent strategies: Investor beliefs and analyst reactions during technological change. *Organization Science*, 24(2): 378-394.

Benner, Mary J. and Ram Ranganathan, 2012. Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. *Academy of Management Journal*, 55(1): 213-233.

Best Paper Award, Academy of Management Technology and Innovation Management Division, 2010

Benner, Mary J. and Mary Tripsas, 2012. The influence of prior industry affiliation on framing in nascent industries: The evolution of digital cameras. *Strategic Management Journal*, 33(3): 277-302. (authors are listed in alphabetical order)

Benner, Mary J., 2010. Securities analysts and incumbent response to radical technological change: Evidence from digital photography and internet telephony. *Organization Science* 21 (1): 42-62.

Featured at the INFORMS conference, San Diego, October 2009 in a session on notable papers forthcoming in *Organization Science*.

Adler, P., M. Benner, D.J. Brunner, J.P. MacDuffie, E. Osono, B.R. Staats, H. Takeuchi, M. Tushman, S.G. Winter, 2009. Perspectives on the productivity dilemma. *Journal of Operations Management* 27: 99-113.

Benner, Mary J., 2009. Dynamic or static capabilities? Process management practices and response to technological change. *Journal of Product Innovation Management* 26(5): 473-486 (lead article).

Benner, Mary and Joel Waldfogel, 2008. Close to you? Bias and precision in patent-based measures of technological position. *Research Policy*, 37: 1556-1567.

Benner, Mary J. and Francisco Veloso, 2008. ISO 9000 practices and financial performance: A technology coherence perspective. *Journal of Operations Management*, 26(5): 611-629. *(Authors are listed in alphabetical order.)*

Winner of the Stan Hardy Award for the outstanding paper published in 2008 in the field of operations management.

Finalist for the *Journal of Operations Managem*ent Best Paper Award.

Benner, Mary J. 2008. Financial market reactions following technological discontinuities: A non-event study in two industries. *Industrial and Corporate Change*, 17(1): 109-154.

Benner, Mary J. 2007. The incumbent discount: Stock market categories and response to radical technological change. *Academy of Management Review*, 32: 703-720. (lead article).

Benner, Mary J. and Michael L. Tushman, 2003. Exploitation, exploration, and process management: The productivity dilemma revisited. *Academy of Management Review*, 28: 238-256.

Winner of the 2004 *Academy of Management Review* Best Paper Award

Winner of the 2013 *Academy of Management Review* Paper of the Decade Award

Benner, Mary J. and Michael Tushman, 2002. Process management and technological innovation: A longitudinal study of the photography and paint industries. *Administrative Science Quarterly*, 47: 676-706.

Articles published in refereed proceedings

Benner, Mary J and Ram Ranganathan, 2010. Offsetting illegitimacy? The influence of securities analysts on incumbents facing new technologies. *Academy of Management Best Paper Proceedings*.

Benner, Mary J., 2001. Process management and technological innovation: Evidence from the photography industry. *Academy of Management Best Paper Proceedings.*

Henderson, Andrew D. and Mary J. Benner, 2000. The evolution of risk and return: Modeling the temporal unfolding of gains and losses. *Academy of Management Best Paper Proceedings.*

Benner, Mary J., 1999. Process management and organizational adaptation to technological change. *Academy of Management Best Paper Proceedings.*

Book chapters

Benner, Mary J. "Incremental and radical technical change," in *The Palgrave Dictionary of Strategic Management*, eds. David Teece and Mies Augier.

Benner, Mary J. and Michael Tushman, 2007. "Process Management, Technological Innovation, and Organizational Adaptation." Chap. 15 in *Business Process Transformation*, edited by Varun Grover and M. Lynne Markus, 317-326. In the Advances in Management Information Systems (AMIS) serial. M.E. Sharpe.

Papers under review, working papers, and research in progress

Exploitation, exploration, and analysts: Are firms rewarded for ambidexterity? (with Yoonhee Choi and Ram Ranganathan).

The lemons problem in markets for strategy (with Todd Zenger).

Entrepreneurship, legitimacy, and online social communities: An empirical analysis (with Sofia Bapna)

Persistence and change in analysts' categories following a technological change (with Ram Ranganathan).

Managing exploration and exploitation project shifts in high tech organizations: A multi- method study (with Aravind Chandrasekaran, Kevin Linderman, and Fabian Sting).

Institutional regimes and path dependence: Case studies of military conversion in China (with Runtian Jing).

Achieving temporal ambidexterity: CEO turnover and firm's shift between exploration and exploitation (with Yoonhee Choi).

Same old song? Technological change, organizational learning, and adaptation in the music industry (with Joel Waldfogel).

INVITED PRESENTATIONS

Exploitation, exploration, and analysts: Are firms rewarded for ambidexterity? Invited to present at Washington University in St. Louis, January 2014.

Exploitation, exploration, and analysts: Are firms rewarded for ambidexterity? Presented at UCLA Anderson School of Business, January 2014.

Exploitation, exploration, and analysts: Are firms rewarded for ambidexterity? Presented at the University of South Carolina, Darla Moore School of Business, November 2013.

Persistence and change in analysts' categories following technological change. Presented at University of California at Davis, October 2013.

Invited keynote speaker at the 2013 DRUID conference, June 2013, Barcelona, Spain.

Invited to present "Persistence and shift in analysts' categories following technological change" (with Ram Ranganathan) at the conference on Connecting Rigor and Relevance in Institutional Analysis at Harvard Business School, June 2013.

Invited discussant at the conference on Change and Sustainability at Harvard Business School (organized by Rebecca Henderson, Ranjay Gulati, and Michael Tushman), May 2013.

Exploration, exploitation and analysts: Are firms rewarded for ambidexterity? Presented at George Mason University, November 2012.

Divergent reactions to convergent strategies: Investor beliefs and analyst reactions during technological change. Presented at Tilburg University, October, 2011.

Exploitation, exploration and analysts: Are firms rewarded for ambidexterity? Invited paper in a symposium for the BPS and OMT divisions titled: Securities Analysts in Management Practice and Research. Academy of Management meetings, San Antonio, 2011.

Divergent reactions to convergent strategies: The influence of stock categories on securities analysts' and stock market reactions to technological change. Presented at the DRUID conference, Copenhagen Denmark, June 2011.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at University of California, Irvine, January 2011.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at Bocconi University, Milan Italy, December 2010.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at the Academy of Management, Montreal, August, 2010.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at Carnegie Mellon University, February 2010.

Divergent reactions to convergent strategies: The influence of stock categories on securities analysts' and stock market reactions to technological change. Presented at London Business School, February 2010.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at Rutgers University, December 2009.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at The Ohio State University, December 2009.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at the University of Minnesota, December 2009.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at University of Illinois, November 2009.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at Harvard Business School Strategy Conference, November 2009.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at London Business School, October 2009.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at Temple University, October, 2009.

Securities analysts and incumbent response to radical technological change: Evidence from digital photography and internet telephony. Presented at INFORMS conference, San Diego, October 2009 in a session on notable forthcoming papers in *Organization Science*.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at University of Michigan strategy seminar, October 2009.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at Washington University in St. Louis, September 2009.

Shifting categories: Co-evolution of technology, strategy, and institutions. Presented in the Business Policy and Strategy Division at the Academy of Management meetings, Chicago, August 2009.

Invited speaker in symposium on "Managing Across Technological Transitions," Academy of Management meetings, Chicago, August 2009.

ISO 9000 practices and financial performance: A technology coherence perspective. Presented at the Journal of Operations Management Best Paper Session, OM Division, Academy of Management meetings, Chicago, August 2009.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at the Carey School of Business, Johns Hopkins University. May, 2009.

Selective Myopia: A comparison of analysts' reactions to incumbent and non-incumbent responses to radical technological change. Presented at the Atlanta Competitive Advantage Conference, May 2009.

Offsetting illegitimacy? How pressures from securities analysts influence incumbents in the face of new technologies. Presented at the McCombs School of Business, University of Texas at Austin, April 2009.

Selective Myopia: A comparison of analysts' reactions to incumbent and non-incumbent responses to radical technological change. Presented at the Academy of Management Meetings, Business Policy and Strategy Division, Anaheim, 2008.

Securities analysts and incumbent response to radical technological change: Evidence from digital technology and internet telephony. Presented at the Tuck School of Business at Dartmouth College, February 2008.

Securities analysts and incumbent response to radical technological change: Evidence from digital technology and internet telephony. Presented at the HBS Strategy Unit Seminar, October 2007.

Securities analysts and incumbent response to radical technological change: Evidence from digital technology and internet telephony. Presented at the Cornell-McGill Conference on Institutions and Entrepreneurship, Ithaca, NY. July, 2007.

Securities analysts and incumbent response to radical technological change: Evidence from digital technology and internet telephony. Presented at BYU/University of Utah Winter Strategy Conference, March, 2007.

Financial market reactions following technological discontinuities: A non-event study in two industries. Presented at Academy of Management Meetings, Philadelphia, August, 2007.

Financial market reactions following technological discontinuities: A non-event study in two industries. Presented at the Wharton Technology Conference, April 2007.

Financial market reactions following technological discontinuities: A non-event study in two industries. Presented at the Rotman School of Business, University of Toronto. December, 2006.

Financial market reactions following technological discontinuities: A non-event study in two industries. Presented at the Stern School of Business, New York University, November, 2006.

The incumbent discount: Financial institutions and incumbent response to technological change. Presented at the Tuck School of Business at Dartmouth College, November, 2004.

The incumbent discount: Financial institutions and incumbent response to technological change. Presented at the Harvard Business School Entrepreneurship Unit Seminar, November, 2004.

The incumbent discount: Financial institutions and incumbent response to technological change. Presented at the Academy of Management meetings, Organization and Management Theory Division, New Orleans, August 2004.

Process management practices and performance: The moderating role of technological capabilities in the automotive component sector. (Current title: ISO 9000 practices and financial performance: A technology coherence perspective.) Presented at the Academy of Management meetings, Business Policy and Strategy Division, New Orleans, August 2004.

Making sense of new industries: The influence of pre-entry capabilities versus cognition. Presented as part of a Showcase Symposium at the Academy of Management annual meetings in New Orleans, August 2004.

Dynamic or static capabilities? Process management and organizational adaptation to technological change. Presented at the Conference for Strategic Management Journal special issue on technological capabilities, Pittsburgh, October 2002.

Dynamic or static capabilities? Process management and organizational adaptation to technological change. Presented at the Academy of Management meetings, Business Policy and Strategy Division, Denver, August 2002.

Process management and technological innovation: Evidence from the photography industry. Presented at the Academy of Management, Business Policy and Strategy Division, Washington, D.C., August 2001.

Process management and technological innovation: Evidence from the photography industry.

- University of California at Berkeley, February 2001.
- University of Michigan, February 2001.
- The Stern School of Business, New York University, February 2001
- Cornell University, February 2001.
- Duke University, January 2001.
- The Wharton School, University of Pennsylvania, January 2001.
- Kellogg School of Management, Northwestern University, January 2001.
- Georgetown University, December 2000.
- University of Illinois, December 2000.
- Washington University, December 2000.
- University of Maryland, November 2000.
- Michigan State University, October 2000.
- University of Wisconsin, October 2000.

Andrew Henderson and Mary Benner, The evolution of risk and return: Modeling the temporal unfolding of gains and losses. Presented at the Academy of Management meetings, Business Policy and Strategy Division, Toronto, August 2000.

Process management, technological innovation, and organizational adaptation (Dissertation proposal), presented at the CCC Conference, April, 2000, Kellogg School of Management.

Process management and organizational adaptation to technological change, presented at the Academy of Management meetings, Technology and Innovation Management Division Chicago, August 1999.

ISO 9000 and organizational response to environmental change. Research proposal presented at the CCC Conference, April, 1999, New York University Stern School of Business.

MEDIA COVERAGE

1. "Snapshot of a humbled giant." Financial Times, April 2, 2012.
2. "Blame those darn negative analysts." CFO World, Feb 24, 2012.
3. "Does Wall Street Hate Innovation? A conversation with Mary Benner of the University of Minnesota's Carlson School of Management." Article published in the Minneapolis Star Tribune, April 16, 2011.
4. "Wall Street is no Friend to Radical Innovation," *Harvard Business Review*, July 2010. Article discusses the paper: "Securities analysts and incumbent response to

radical technological change: Evidence from digital photography and internet telephony," published in Organization Science.

5. Knowledge@Wharton Innovation and Entrepreneurship article on disruptive innovation, November 12, 2008.
6. The Product Development and Management Association (PDMA) *Visions* Magazine, June 2008 cover story featured "Dynamic or static capabilities: Process management practices and response to technological change."
7. *Strategy Magazine*, June 2008 included a summary of "Financial market reactions following technological discontinuities: A non-event study in two industries" in the Out of Academia section.
8. Thomson Emerging Fronts in Research website, February 2008, features an interview about the 2003 AMR article ("Exploitation, exploration and process management: The productivity dilemma revisited") http://sciencewatch.com/sciencewatch/dr/erf/2008/08feberf/08feberf-MaryBenner
9. *Chief Executive Magazine*, "Is Six Sigma a hard-sell now?" November 13, 2007.
10. *Business Week*, "At 3M, A Struggle between Efficiency and Creativity," June 11, 2007.
11. *Philadelphia Inquirer*, "NJ textile firm finds a system for success," April, 2007.
12. *Wall Street Journal*, "Rethinking the Quality-Improvement Program," September 19, 2005.
13. Enterpriseleadership.org (www.enterpriseleadership.org), "Too Much of a Good Thing?" Webcast interview, March 9, 2006.
14. Knowledge@Wharton, "TQM, ISO 9000, Six Sigma: Do Process Management Programs Discourage Innovation?" November 30, 2005.
15. *IndustryWeek*, "Is Process Management an Impediment to Innovation?" November 21, 2005.

TEACHING EXPERIENCE

Courses taught at the Carlson School

Business Strategy (MGMT 3004), Spring 2011, 2012, 2013, 2014.
Managing Innovation and Change in the Minnesota Executive Program, Fall 2011, 2012, 2013.
PhD seminar in Organization Theory, Fall 2013 and Fall 2011 (co-taught with Andy Van de Ven)

Courses taught at Wharton

Introduction to Management (MGMT 101), 2005-2010
Management of Technology (MGMT 237), 2002-2005
Management of Technology and Innovation in the Penn Engineering Master's in Technology Management (EMTM) Program, 2007-2010
Global Strategic Management (core MBA course), 2002-2004

PROFESSIONAL ACTIVITIES

Carlson School

Chair, Strategic Management and Organization Recruiting Committee, 2011-2012
Member, PhD committee, 2010-present
Member, Undergraduate Faculty Advisory Committee, 2012- present

PhD dissertation committees:
Yoonhee Choi, Carlson School (chair)
Ram Ranganathan, The Wharton School
Matthew Theeke, University of Texas at Austin

Second year paper committees:
Yoonhee Choi
Sofia Bapna

Wharton School

Member, Multinational Management junior faculty search committee, 2008.
Member, Strategy Ph.D. preliminary exam committee 2006-2007
Participated on the Wharton Dean's Excellence Award selection committee, 2006
Co-organizer, Wharton Technology Conference 2004, 2005, 2006
Management Club luncheon speaker, 2004, 2005
Member, Strategic Management junior faculty search committee, 2003-2004
Member, Mack Chair search committee, 2003-2004

Served on the following Wharton PhD students' second year paper reading committees:
Ram Ranganathan, 2010
Jamie Eggers, 2006
Anuja Gupta, 2006
Rafael Corredoira, 2005

Non-University related activities

Invited judge for INFORMS dissertation proposal competition, October 2013

Invited panelist in the Technology and Innovation Management Division Junior Faculty Consortium, Academy of Management meetings 2013 Orlando.

Co-organizer, BPS Division Dissertation Consortium, Academy of Management meetings, Boston and Orlando, 2012 and 2013.

Co-organizer of the Strategy Research Summer Camp for strategy junior faculty at Dartmouth, July 2013 (in conjunction with faculty from Tuck, Wharton, NYU, and U of Michigan).

Invited discussant for the symposium for the TIM and BPS divisions: The complicated life of technology transitions. Academy of Management meetings, Boston 2012.

Invited panelist in symposium for the OMT, TIM and MOC divisions: Innovation & Identity: Exploring Intersections of Technological Innovations & Collective Identities. Academy of Management meetings, San Antonio, 2011.

Invited panelist in the New Faculty Consortium, BPS division, Academy of Management meetings, San Antonio, 2011.

Invited panelist in the Junior Faculty Consortium, TIM division, Academy of Management meetings, San Antonio, 2011.

Invited discussant for a plenary paper session, DRUID conference, Copenhagen, June 2011.

Discussant, 2010 Academy of Management meetings, symposium on dynamic capabilities and ambidexterity (Showcase Symposium in BPS, OMT and TIM divisions, Winner of the Best Symposium award in OMT)

Co-organizer, Doctoral Consortium for the Technology and Innovation Management Division, Academy of Management, 2008-2009

Invited to chair a session on ambidextrous organizations for the Organization and Management Theory Division of the Academy of Management, Anaheim, 2008.

Invited to chair a session on exploration and exploitation in the Organization and Management Theory Division at the Academy of Management meetings, 2007, Philadelphia.

Discussant, 2006 Academy of Management meetings, Business Policy and Strategy Division session on M&A and innovation, Atlanta.

Discussant, 2006 Academy of Management meetings, Technology and Innovation Management Division session on technological capabilities and resources, Atlanta.

Organizer, 2004 Managing Your Dissertation Workshop, Academy of Management Meetings, New Orleans.

Professional affiliations and memberships

Executive Committee, Business Policy and Strategy Division of Academy of Management (elected) 2011-2013.

Representative at Large (elected) Technology and Innovation Management Division of the Academy of Management, 2007- 2009.

Member, Research Committee, Business Policy and Strategy Division of the Academy of Management, 2006-2008.

Member, Academy of Management
Organization and Management Theory Division
Business Policy and Strategy Division
Technology and Innovation Management Division

Editorial Activities

Associate Editor, *Administrative Science Quarterly* 2012 - present

Senior Editor, *Organization Science*, 2010-2012.

Editorial Board membership:
Administrative Science Quarterly, 2006-2012.
Academy of Management Review, 2008-present
Organization Science, 2006-2010

Chair, 2011 *Administrative Science Quarterly* Best Paper selection committee.
Member, 2010 *Administrative Science Quarterly* Best Paper selection committee.

Ad hoc reviewer: *Academy of Management Journal, Journal of Management Studies, Management Science, Strategic Management Journal*

Reviewer for Academy of Management annual meetings:
Organization and Management Theory Division
Business Policy and Strategy Division
Technology and Innovation Management Division

Research interests

Organizational evolution, technological innovation, and the effects of institutional pressures on innovation and adaptation.

GRANTS, HONORS, AND AWARDS

2013 *Academy of Management Review* Paper of the Decade Award for the article published in AMR ten years earlier that has the most significant impact.

Outstanding Reviewer Award, *Academy of Management Review*, 2011.

Recipient of Carlson School Dean's Small Grants 2011 and 2012.

Winner of the Best Paper Award, Technology and Innovation Division, Academy of Management meetings, 2010.

Winner of the Stan Hardy Award for the outstanding paper published in 2008 in the field of operations management.

Finalist, 2008 *Journal of Operations Management* Best Paper Award.

Research grants, Mack Center for Technological Innovation, The Wharton School, 2002-2008.

Winner, 2004 *Academy of Management Review* Best Paper Award.

Winner, 2004 Wharton Excellence in Teaching Award.

Winner, 2003 Outstanding Dissertation Award, Academy of Management Business Policy and Strategy Division.

Finalist, 2003 Best Dissertation Competition, Academy of Management Technology and Innovation Management Division.

2003 Outstanding Reviewer Award, Academy of Management Business Policy and Strategy Division.

Best Student Paper Award, Technology and Innovation Management Division, Academy of Management, 1999. *Process management and organizational adaptation to technological change* (experimental study).

OTHER WORK EXPERIENCE

Honeywell Inc. 1989-1996

Strategic Planning Intern (Summer 1988)
Marketing Analyst (1989)
Program Manager, Field Engineering Software (1990)
Manager of Systems Marketing (1991)
Manager of Healthcare Business Unit Marketing (1992)
Manager, New Market Development (1993)
Branch General Manager (1994-1996)

Participated in Honeywell programs by top executive nomination:
Advanced program for managers: 1991-1992
Advanced program for directors: 1994-1996

Data Resources, Inc. 1982-1987

Consultant (1982-1985)
Consulting Manager (1985-1987)