

MIKE PROVANCE

Research focuses on the process of and strategies for new venture formation and growth, and their effects on regional competitiveness. Agenda includes the roles of knowledge, national context, institutions, legitimacy, markets, and governance in entrepreneurial action. Research and teaching builds upon industry career focused on creating and growing profitable entrepreneurial ventures towards significant milestones. Subject matter expertise in designing and running technology ventures, capital formation, developing strategic alliances, technology transfer, and entrepreneurial economic development. Industry sector expertise includes life sciences, computing and information technology, major manufacturing, telecommunications, financial services, and management consulting. Executive advising on new venture management, early-stage investment, and economic development strategies for entrepreneurship and innovation.

education **Ph.D., technology entrepreneurship and innovation**
George Washington University School of Business · 2010

M.B.A. major, manufacturing; concentration on innovation management
Pennsylvania State University, Smeal College of Business Administration · 1994

B.S. major, management science; minor, modern art; chemical engineering coursework
Massachusetts Institute of Technology · 1990

refereed publications **“Institutional influences on business model choice by new ventures in the microgenerated energy industry”** M. Provance, R. Donnelly & E. Carayannis. 2011. *Energy Policy Journal*. Vol. 39. 5630-5637.

“Strategic alliance influences on venture-backed entrepreneurial firms’ post-money valuation” K. Moghaddam, M. Provance, & D.A. Bosse. 2011. In George T. Solomon (Ed.), *Proceedings of the Seventieth Annual Meeting of the Academy of Management (CD)*.

“Knowledge arbitrage, serendipity, and acquisition formality: Their effects on sustainable entrepreneurial activity in regions” E. Carayannis, M. Provance & N. Givens. 2011. *IEEE Transactions on Engineering Management*. Vol. 58, No. 3. 564-577.

“The effects of knowledge acquisition and network structure on regional levels of new venture formation.” M. Provance, E. Carayannis & N. Givens. 2010. *Proceedings from United States Association for Small Business and Entrepreneurship Annual Conference*.

“Measuring firm innovativeness: Towards a composite innovation index built on firm innovative posture, propensity and performance attributes.” E. Carayannis & M. Provance. 2007. *International Journal on Innovation and Regional Development*. Vol. 1, No. 1. 90-107.

“Roadmapping as mitigator of uncertainty in strategic technology choice.” I. Petrick & M. Provance. 2005. *International Journal of Technology Intelligence and Planning*. Vol. 1, No. 2. 171-184.

monograph ***Tying It Together: Three Essays on the Roles of Knowledge, Entrepreneurial Action, and Institutions in the Formation of New Ventures.*** M. Provance. 2010. George Washington University (Dissertation committee: E. Carayannis, R. Donnelly, R. Waters, A. Phene & H. Lee).

book chapters **“Knowledge appropriation and the complexity of regional innovation systems: a conceptual precursor to simulation.”** M. Provance. 2008. In E. Carayannis & P. Formica (Editors). *Knowledge Matters*. MacMillan/Palgrave Press.

“A buyer discourse perspective on market entry: Co-evolutionary dynamics of opinions and entrepreneurial action.” M. Provance & D. DiGregorio. 2007. In E. Carayannis (Editor). *Innovation Networks and Knowledge Clusters*. MacMillan Press. 77-88.

*presentations
and conferences*

“An agent-based modeling perspective of new venture creation: How do entrepreneurs’ actions become regional clusters?” M. Provance, A. Collins & E. Carayannis · Accepted for presentation at MODSIM World annual conference, Virginia Beach, VA, 2011.

“Strategic alliance influences on venture-backed entrepreneurial firms’ post-money valuations.” K. Moghaddam, M. Provance & D. Bosse · Accepted for presentation at Academy of Management annual meeting, San Antonio, TX, 2011.

“Using simulation experiments to build and test entrepreneurship theories.” Panelist on Professional Development Workshop at Academy of Management annual meeting, San Antonio, TX, 2011.

“Institutional influences on new venture business model choice.” M. Provance · Presented at Southern Management Association annual meeting, St. Petersburg Beach, FL, 2010.

“New ventures’ alliance network structure in regional sustainability of entrepreneurial activity.” M. Provance, E. Carayannis & N. Givens · Presented at Academy of Management annual meeting, Montreal, Canada, 2010.

“Knowledge formality, serendipity, and arbitrage: Their effects on sustainable entrepreneurial action.” E. Carayannis, M. Provance & N. Givens · Accepted for presentation at International Association for Management of Technology annual conference, Cairo, Egypt, 2010.

“The effects of knowledge acquisition and network structure on regional levels of new venture formation.” M. Provance, E. Carayannis & N. Givens · Presented at United States Association for Small Business and Entrepreneurship annual conference, Nashville, TN, 2010.

“What makes a start-up valuable?: The influence of formative actions on new ventures’ venture capital valuations.” M. Provance · Presented at Mason Entrepreneurship Research Conference, Fairfax VA, 2009.

“Knowledge formality, serendipity, and arbitrage: Their effects on sustainable entrepreneurial action.” E. Carayannis & M. Provance · Presented at Technology Transfer Society Annual Conference, UNC-Greensboro, 2009.

“Institutional rivalry: entrepreneurial action through indirect, institution-level competition” M. Provance & M. Pfarrer · Presented at Cornell-McGill Conference on Institutions and Entrepreneurship, Ithaca NY, 2007; Academy of Management conference, Atlanta, 2006; presented at International Conference on Gambling and Risk-taking, Lake Tahoe, 2006; presented at Eastern Academy of Management conference, Saratoga NY, 2006.

“Regional advantage and the entrepreneurial content of information flows.” M. Provance · Accepted for presentation at International Conference on Complex Systems. Boston MA, 2006.

“Explaining market disruption through discourse: Co-evolutionary dynamics of opinions and entrepreneurial action.” M. Provance, D. DiGregorio & K.G. Smith · Presented at Kaufmann Foundation Technology Transfer Conference, Kansas City MO, 2005.

“Power, knowledge and organizational mortality.” M. Provance · Presented at Academy of Management conference, New Orleans LA, 2004.

Participant in Mid-Atlantic Strategy Colloquium, College Park MD, 2010

Participant in Gateway Conference on Entrepreneurship, St. Louis MO, 2009

Participant in Mid-Atlantic Strategy Colloquium, Fairfax VA, 2008

Participant in Cornell-McGill Conference on Institutions and Entrepreneurship, Montreal, 2008

Participant in Atlanta Competitive Advantage Conference, Atlanta GA, 2008

research in progress

Agent-based simulation of new venture formation in regional innovation systems (3rd generation simulation system) with A. Collins, Y. Pangelis, E. Carayannis & N. Givens.

“Politico- and socio-institutional influences on new venture business model choice”

“Strategic alliances as determinants of new venture valuation” with K. Moghaddam & D. Bosse.

“The effects of institutions on alliance network structure in new venture formation” with E. Carayannis.

“Social and institutional embeddedness in the regional sustainability of entrepreneurship” with E. Carayannis.

“Entrepreneurial action through indirect, institution-level competition” with A. Nair.

The Art and Craft of Sustainable Entrepreneurship: A Systems Approach to Robust Competitiveness. E. Carayannis & M. Provance. New York: Springer Science & Business Media. Book under contract.

academic experience

Assistant Professor of Entrepreneurship and Innovation · College of Business and Public Administration · Old Dominion University · 2010-present

‘New venture creation’ MBA-level · Fall 11

‘Strategy classics’ PhD seminar · Fall 11

‘New venture creation’ · Fall 10 4.50 · Spr 11 4.08

‘Business policy’ · Sum 10 · Fall 10 4.60 · Spr 11 4.67 · Sum 11

Research and Library Committee, 2010-present (Chair, 2011)

Dissertation committee member

Lee Brown · 2011

Joe Trendowski · 2011

Xiotian Wang · 2011

Visiting Faculty · Robins School of Business · University of Richmond · 2007-2009

‘Strategic management’ · Fall 07 4.19 & 4.04 · Spr 08 3.94 · Fall 08 4.25 · Spr 09 4.54

‘Entrepreneurship’ · Spr 08 4.25 · Fall 08 3.67 · Spr 09 4.38

Adjunct Faculty · George Mason University · 2006-2009

George Mason University

‘Advanced business models’ · Fall 06 4.85 · Spr 07 4.42, 4.36 · Sum 07 4.71 · Sum 08 4.64, 4.60

‘Entrepreneurship’ · Spr 07 4.56 · Sum 07 4.56 · Sum 08 4.67 · Fall 09 4.58

Adjunct Faculty · University of Maryland · 2004-2007

‘Business policies’ · Spr 06 4.39 · Fall 06 4.45, 4.57 · Spr 07 4.80, 4.65, 4.19

‘Management and organization theory’ · Sum 04 4.64

boards and new venture advising

Member, Board of Directors · Mercury Data Exchange, 2011-present

Member, Board of Directors · Wealthforge, 2011-present

Advisor - Corvesta Services, 2011-present

Advisor · Hoongle, 2009

Advisor · Katai Capital, 2008-2009

academic and professional affiliations

Academy of Management (member, presenter, ad hoc reviewer)

Southern Management Association

Strategic Management Society

System Dynamics Society

United States Association for Small Business and Entrepreneurship (presenter, ad hoc reviewer)

New England Complex Systems Institute

Smeal College MBA Alumni Board, Penn State 1997-2009 (chairperson emeritus)

Boy Scouts of America (Eagle Scout; Order of the Arrow; Assistant Scoutmaster, Troop 418, Richmond VA 2010-present; Cubmaster, Pack 230, Washington DC 2007-2008)

industry resume follows on next page

business and professional presentations

'Class 5 Entrepreneurship: Strategies for starting and growing new life science ventures in today's turbulence.' M. Provance · Presented at Biotech at the Beach conference, Virginia Beach, VA, 2010.

industry resume

Founder + principal, Provance Asymmetric Inc · 2002-2009

Innovation strategy and management consulting for Fortune 500 companies, technology-focused entrepreneurial ventures, and industry/government organizations. Major engagements include interorganizational and corporate strategic planning, and industry roadmapping.

Client: Pennsylvania Bioscience Association · 2007

Designed and led board of directors through planning process to produce five-year strategic plan using a collaborative methodology that included nearly 100 interviews with association leadership, industry experts, policy makers, and key life science and healthcare stakeholders.

Client: Alignent Software, Inc. · 2003-2005

Directed delivery of strategic roadmapping services to clients as engagement lead and subject matter expert in strategic decision-making, innovation management, cultural transformation and strategy formulation. Led live and Internet-based seminars on strategic roadmapping-based decision-making to R+D, product development, manufacturing, and marketing executives

Selected list of other clients · 2003-2005

Medtronic
Meadwestvaco
BAe Systems
Textron

General Dynamics
Polska Telefonii Cyfrowa Sp. z.o.o.
US Navy, NAVSEA Crane Division
US Special Operations Command

Vice president & general manager, Viaken Systems · 2001-2002

Informatics and collaborative research solutions for the biotechnology and pharmaceutical markets. Primary revenue operations included data management and mining, infrastructure integration and scientific consulting.

- Restructured strategy and operations to achieve \$2MM in annual revenue and reach operating profitability from engagements with Fortune/Global 500 pharmaceutical companies, including Sanofi-Aventis (Paris, France)
- Orchestrated the \$3MM sale of infrastructure business unit to a life sciences consulting firm, and managed integration of business with acquiring company

Vice president & general manager, US Interactive · 1998-2000

Electronic commerce strategic consulting, business process automation, application development and operational readiness services for business-to-business and consumer markets.

- Managed multinational Fortune 10 financial services client worth \$8MM in billings over 1 1/2 years. Engagement included application development integration, workflow process transformation and conversion of acquisition models to Web environment
- Grew office from zero to \$16 MM, 65 professionals and sustainable positive cash flow in six quarters. Developed organizational strategies that would foster successful growth, such as self-directed teams, open innovation culture, practice-based consultative sales and delivery model led by management team

Director, strategic technology, CBS/Westinghouse · 1996-1998

Interactive media and printing communications solutions for Fortune 500 companies. Developed strategy for Internet consulting and application development business unit; Provided guidance to executive management in the creation of company's vision and development of vertical markets for interactive media marketplace

Vice president, marketing & operations, Imperative! · 1995-1996

Internet server software platform for managing the creation and maintenance of personalized Internet catalog, marketplace and commerce applications. Clients included Black Box, Microwarehouse, Ameritech, PPG Industries, and Mapquest. Served as general manager, running marketing, client services, business development and controller activities in 40-person seed-stage company

Investment program manager, Ben Franklin Partnership · 1993-1995

Identified and directed investments in emerging ventures from computer hardware/software, online services and life sciences industries, and served as strategic advisor post-funding. Co-led with NRL successful proposal to raise \$10MM in funding for national electro-optics consortium.