



## **Global Consortium of Entrepreneurship Centers** *Exceptional Contributions in Entrepreneurship Research*

**Award Category:** Exceptional Contributions in Entrepreneurship Research

**Award Nominee:** Apex Center for Entrepreneurs at Virginia Tech

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**About the Apex Center for Entrepreneurs at Virginia Tech**

At Virginia Tech, we believe that innovation and entrepreneurship can be a powerful force within organizations of all types and sizes, in established businesses as well as new ventures. In any industry, in any position, it takes the entrepreneurial mindset to solve problems, make an impact, and innovate. The Apex Center for Entrepreneurs (Apex) is an interdisciplinary Center at Virginia Tech, we offer a wide variety of programs and engagement opportunities for students to learn about and practice in all phases of the entrepreneurship and innovation process.

At Apex, we are a team of innovators, thought-leaders, entrepreneurs, tech enthusiasts and startup company champions. Together, we have one common goal: inspiring and empowering our students to turn their passion, purpose, and ideas into action.



## Key Facets of the Apex Center's Contributions in Entrepreneurship Research

- 1. Clearly state the purpose and goals of your center relative to research (your research agenda) and include what differentiates your program from others doing research:** Through the Entrepreneurship Research Collaborative (ERC) and Entrepreneur Faculty Fellows (EFF), the Apex Center for Entrepreneurs seeks to foster the multi-disciplinary pursuit of entrepreneurship research that plays a leading role in shaping scholarly discussions and contributing to the skills, tools, and insights of women and men who seek to change the world through entrepreneurial action.

Apex fulfills this purpose by:

- Building and sustaining a vibrant, interactive entrepreneurship research culture at VT, through a supportive, institution-wide consortium of faculty, staff, and students, evidenced through: tangible, ongoing scholarly research by all of VT's colleges; grants to support entrepreneurship research; and, regularly sponsored programs to collaborate and share scholarly work.
- Facilitating global recognition for VT as a world-leading authority on entrepreneurship research, evidenced through: multiple, annual publications in the field's most prestigious outlets; broad-based participation by multiple faculty and students in the field's most important conferences; regular invitations for VT faculty to present entrepreneurship research around the world.
- Translating cutting-edge scholarly research into impactful outreach to engage, inspire, and empower current and would-be entrepreneurs, evidenced through: media requests for interviews; practitioner-oriented publications; practitioner-oriented programming via traditional and online out-reach.

As one of the most research-active public universities in the world, VT has a special opportunity and abiding responsibility to develop and communicate entrepreneurship research findings emanating from fields ranging as widely as livestock management, golf turf development, packaging science, and athletic helmet technologies, to electronic music, cybersecurity, black studies, medicine, and soil science. In addition to having one of the most productive collections of "traditional" entrepreneurship faculty in the Pamplin College of Business, Apex has built upon this core group of researchers to spawn collaborations for novel entrepreneurship research wherever VT's scholarly vibrancy is evident.



Apex has used VT's Land Grant status as a tremendous asset in simultaneously promoting scholarly publications in leading journals *and* leveraging the application of that to practitioners. For example, in 2019, Apex scholars, led by the Research Director, Dr. Richard Hunt, produced the first top-tier publication on rural entrepreneurship in nearly twenty years *and* undertook a multi-disciplinary outreach to teach entrepreneurship tools to declining Appalachian communities.

- 2. Explain whether your research is more academic or applied, who the audience is for the research, and streams or research areas that your program is known for.** Consistent with VT's roots as Virginia's Land Grant University, Apex has sought to promulgate a balanced approach to entrepreneurship research, supporting both a more scholarly focus through its ERC and a more practitioner-oriented focus through its EFF. However, the mission of Apex's research initiatives is first and foremost served by producing original, primary research by entrepreneurship scholars, intended for the field's most prestigious journals. In addition to the recent acclaim for work in rural entrepreneurship, Apex faculty associates have contributed field-leading research in developing new theories of entrepreneurial strategy and entrepreneurial action. Recently, Townsend and Hunt have published the first scholarly works in top entrepreneurship journals concerning the application of artificial intelligence and machine learning to opportunity exploration and exploitation. Meanwhile, Stallkamp and Hunt were the first to address the development and implementation of hybrid business models to speed up the internationalization of digital start-ups. These, and other research projects, underscore the ways in which Apex has been able to support leading researchers looking at challenges and opportunities, ranging from basic rural survival to the globalization of multi-sided platforms.
- 3. Briefly describe how your center supports research that advances the discipline of entrepreneurship and include (this may include such things as publications, journal management, reviewing, serving as discussants, and academic conference management).** For its small size and relatively nascent-stage of development, Apex's consortium of scholarly researchers has been extraordinarily productive. Evaluated on a per-capita basis, Apex faculty generate among the most research in the field. In the past five years, well-cited publications have appeared numerous times in top-tier general management and entrepreneurship peer-reviewed journals, including: *Journal of Business Venturing*, *Entrepreneurship Theory & Practice*, *Strategic Entrepreneurship Journal*, *Journal of Small Business Management*, *International Small Business Journal*, *Organization Science*, *Journal of Management*, *Academy of Management Journal*, *Strategic Management Journal*, *Academy of Management Annals*, and many others. In that same half-decade, faculty have delivered more than one hundred presentations at the three most important peer-reviewed conferences for entrepreneurship scholars: Academy of Management Annual Conference, Strategic Management Annual Conference, and



the Babson College Entrepreneurship Research Conference. Faculty currently serve on more than one dozen editorial boards, including *JBV*, *ETP*, *SEJ*, *AMJ*, *JOM*, etc. And, as a testament to the active external interest in the research produced by Apex faculty associates, U.S. and International universities have, since 2014, invited VT entrepreneurship faculty to deliver more than forty scholarly presentations at institutions in the U.S., U.K., France, Spain, Hong Kong, Macau, China, Singapore, Denmark, Norway, the Netherlands, Canada, Chile, and Austria.

- 4. Discuss how stakeholder interest and support have been gathered for the center's research effort.** There are internal and external dimensions to the stakeholder interest and support for Apex' research efforts. Beginning with the Center's founding in 2014, there was virtually no coordination of entrepreneurship research within the Pamplin College of Business, much less the wider VT community. To overcome this balkanization and build a more vibrant entrepreneurship research ecosystem, VT hired two ascendant junior faculty in entrepreneurship, Richard Hunt and David Townsend. After coalescing scholarly work in the College of Business, Hunt and Townsend leveraged channels developed by the Apex Center to identify faculty, staff, and students institution-wide, growing the consortium to include all VT's colleges. Growth and impact have continued as VT launched a medical school in Roanoke, and the Graduate Innovation Campus came to fruition in Northern Virginia, side-by-side with the successful recruitment of Amazon's HQ2.
- 5. Provide a list of specific achievements (publications, awards, etc.) to date with a brief explanation.** In the six years since Apex's launch, faculty research in entrepreneurship has grown exponentially. As noted above, faculty output includes 72 peer-reviewed publications in top journals, 34 peer-reviewed proceedings at top conferences, and several thousand Google citations. Apex faculty associates have also won numerous prestigious awards, including recognition for the Outstanding Dissertation at the Academy of Management, multiple awards for the AOM Outstanding Paper on Entrepreneurship Theory, the Sumantra Ghoshal Research-Practice Award, three awards for Best Paper at the Sustainability, Ethics, and Entrepreneurship Conference, two awards for Best Paper at the Babson Conference Entrepreneurship Research Conference, and numerous best reviewer awards. Twice in three years (2015 and 2017), Dr. Hunt received the *Literati Award* by Emerald Publishers for the Outstanding Article published on entrepreneurship or innovation.

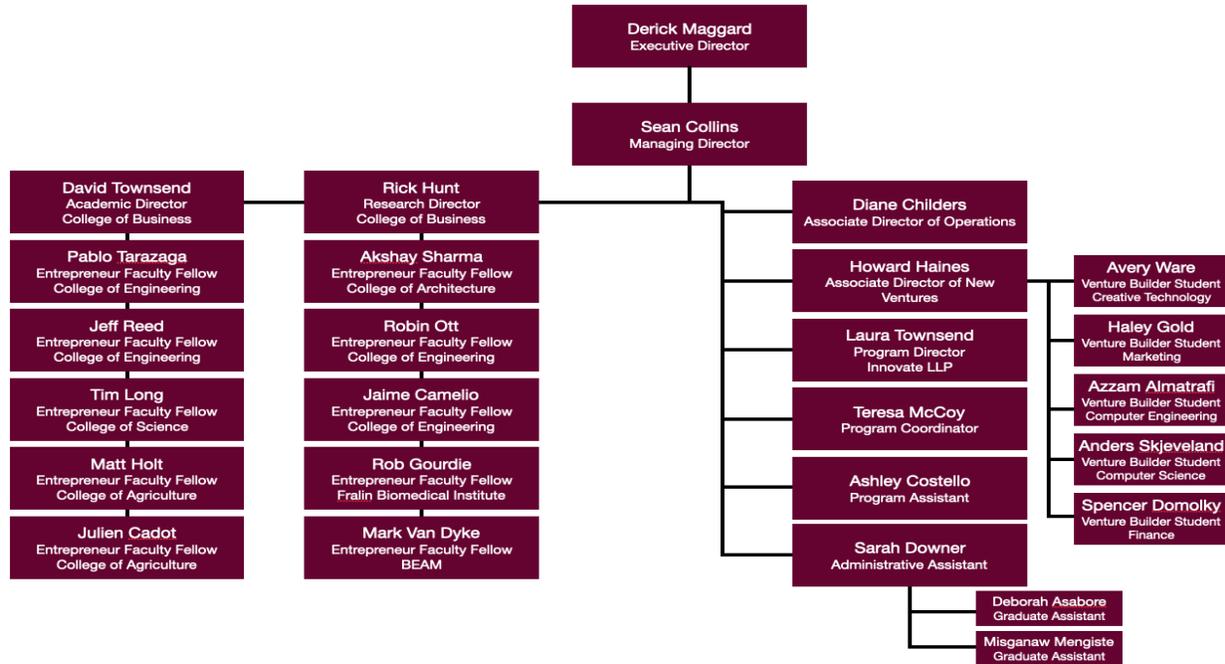
It has become cliché to talk about an organization “punching above its weight class,” but it is an accurate appraisal of the tremendous impact Apex's research team has had in such a very short span. Since 2014, VT has gone from being completely unknown in the realm of entrepreneurship research to being one of the most frequently mentioned for its quantity and quality of research output.



## Appendix

### *Apex Center's Contributions in Entrepreneurship Research*

#### 1. Apex Center for Entrepreneurs Org Chart



#### Virginia Tech On-Campus Partners

- [Fralin Biomedical Research Institute](#)
- [BEAM \(Biomedical Engineering & Mechanics\)](#)
- [Virginia - Maryland College of Veterinary Medicine](#)
- [Virginia Tech Office of Economic Development](#)
- [College of Business](#)
- [College of Engineering](#)
- [College of Architecture & Urban Studies](#)
- [College of Agriculture & Life Sciences](#)
- [College of Natural Resources & Environment](#)
- [College of Liberal Arts & Human Sciences](#)
- [College of Science](#)
- [Virginia Tech Honors College](#)
- [Center for Computational Modeling & Data Analytics](#)
- [Institute for Creativity, Arts, & Technology](#)
- [Virginia Tech Transportation Institute](#)
- [Institute for Critical Technology and Applied Sciences](#)
- [Virginia Tech Athletics](#)
- [Virginia Tech Link, License, & Launch](#)



## 2. Apex Center Faculty Associates - Recent Representative Publications

- “Entrepreneurial Orientation and the Fate of Corporate Acquisitions.” *Journal of Business Research*. \*equal contribution
- “External Enablement of New Venture Creation: An Exploratory, Query-Driven Assessment of China's High-Speed Rail Expansion.” *Journal of Business Venturing*.
- “Urban Farmers and Cowboy Coders: Re-Imagining Rural Venturing in the 21st Century.” *Academy of Management Perspectives*.
- “Parental Endowments versus Business Acumen: Assessing the Fate of Low-Tech, Service-Sector Spinouts.” *Strategic Entrepreneurship Journal*.
- “Entrepreneurial Action, Creativity, and Judgment in the Age of Artificial Intelligence.” *Journal of Business Venturing Insights*. 11, e00126.
- “Bringing It All Back Home: Corporate Venturing and Renewal through Spin-Ins.” *Entrepreneurship Theory & Practice*.
- “Value Creation through Employer Loans: Evidence of Informal Lending to Employees at Small, Labor-Intensive Firms.” *Organization Science*.
- “Uncertainty, Knowledge Problems, and Entrepreneurial Action”. *Academy of Management Annals*.
- “Entrepreneurial Action as Human Action: Sometimes Judgment-driven, Sometimes Not.” *Journal of Business Venturing Insights*
- “Dueling Banjos: Harmony and Discord between ADHD and Entrepreneurship.” *Academy of Management Perspectives*.
- “Action! Moving Beyond the Intendedly-Rational Logics of Entrepreneurship.” *Journal of Business Venturing*.
- “An Opportunity Space Odyssey: Historical Exploration of Demand-Driven Entrepreneurial Innovation.” *European Journal of Innovation Management*.
- “The Entrepreneurship Industry: Influences of the Goods and Services Marketed to Entrepreneurs.” *Journal of Small Business Management*.
- “Entrepreneurial Round Tripping: The Benefits of Newness and Smallness in Multi-Directional Value Creation”. *Management Decision*.
- “Intergenerational Fairness and the Crowding Out Effects of Well-Intended Environmental Policy.” *Journal of Management Studies*.
- “Contagion Entrepreneurship: Institutional Support, Strategic Incoherence and the Social Costs of Over-Entry.” *Journal of Small Business Management*.
- “Entrepreneurial Tweaking: Technology Diffusion through Secondary Inventions and Design Modifications by Start-Ups.” *European Journal of Innovation Management*.
- “Reassessing the Practical and Theoretical Influence of Entrepreneurship Through Acquisition.” *Journal of Entrepreneurial Finance*.
- A Real Options Perspective on the Pattern and Process of Entrepreneurial Firms Internationalization. *Frontiers of Entrepreneurship Research*
- “Sustainable human healthcare: The centrality of intrapreneurial nurses.” In Guclu Atinc (Ed.), *Best Paper Proceedings of the Academy of Management*.
- “Disentangling the Origins of New Venture Performance: Business Models, Individual Factors, and Heredity.” *Frontiers of Entrepreneurship Research*.
- “Following the Muse: Non-Deliberative, Unreasoned Nascent- -seventh Annual Meeting of the Academy of Management.



### 3. Apex Center Research – Sample Use of Faculty Research for Community Outreach Series During Covid-19 Crisis.

This Apex-Coordinated initiative, which debuted in May 2020, resulted in hundreds of small business attendees and ongoing, online curriculum, all produced by Apex Faculty Associates as a practitioner-oriented product of scholarly research.



## Addressing Covid-19 Impacts Challenges and Opportunities for Small Businesses



**Jess Jones**  
Owner  
New River Art & Fiber  
Blacksburg, VA



**Tom and Michelle Raub**  
Owners  
Sugar Magnolia  
Blacksburg, VA



**Joe Simpson, PhD**  
Collegiate Assistant  
Professor  
Pamplin College  
of Business



**David Townsend, PhD**  
Associate Professor  
Pamplin College  
of Business



**Richard Hunt, PhD**  
Assistant Professor  
Pamplin College  
of Business

