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ADAMS CENTER FOR  
ENTREPRENEURSHIP

College of Business  
Florida Atlantic University

**Florida Atlantic University**  
**Submission for GCEC Award:**  
**Exceptional Contributions in Entrepreneurship Research**

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## I. INTRODUCTION

Whereas teaching, research, service and outreach activities are stressed among all faculty associated with the Adams Center for Entrepreneurship at Florida Atlantic University, FAU has brought together an exceptional cadre of faculty members who are conducting and publishing entrepreneurship scholarship that is cutting edge in terms of impact and recognition in the field. In addition to publishing high quality research, FAU faculty serve as editors and editorial board members for leading journals in the field. This entry highlights the contributions of research faculty across the College of Business – in departments such as Management Programs, where Entrepreneurship faculty are officially located, as well as the Finance, and Economics departments. Recently, the College received a \$3.5 million grant to inaugurate the Madden Center for Value Creation, which encourages faculty research and policy development in Entrepreneurship and Innovation broadly defined.

## II. CENTER SYNERGY: ENHANCING FACULTY RESEARCH SUPPORT

A key element of the College of Business research mission is its entrepreneurship-related centers, which are dedicated to teaching, research and service to the university and the South Florida community. The centers work together to encourage teaching, outreach and scholarship among FAU's outstanding faculty. All three of the centers directly fund faculty research through grants and fellowships, encourage engagement with the community of entrepreneurship scholars, and enhance the national and international research reputations of the COB and the university.

The **Adams Center for Entrepreneurship**'s mission is to provide a set of academic and extracurricular activities that advance the theory and practice of entrepreneurship. The Adams Center aims to affect how new business ventures can be successfully started and how entrepreneurial efforts can be nurtured and managed in a variety of organizational settings. The center is designated as an Oasis of Excellence by the American Council of Trustees and Alumni (ACTA). The nonprofit, nonpartisan organization based in Washington, D.C., honors more than 70 college and university programs nationwide that introduce students to the foundational arts and sciences, American heritage, and a diversity of viewpoints.

The **Phil Smith Center for Free Enterprise** supports the COB vision and strategic plan to advance thought leadership in business, adding chaired professorships and sustaining research and educational programs for faculty members and students. The Center supports distinguished visiting faculty along with a lecture series and other educational programs focused on the principles of free enterprise and how those principles affect growth and prosperity. Like the Adams Center, the Phil Smith Center is designated as an ACTA Oasis of Excellence.

The new **Madden Center for Value Creation** engages with scholarly and student activities, events, and the promotion of value creation for widespread prosperity. To that end, the center focuses on the firm as the fundamental unit of analysis for economic progress giving particular attention to knowledge building, systems thinking, and value creation. The center also supports research of FAU faculty as well as affiliated entrepreneurship scholars.

## III. FACULTY EXCELLENCE IN RESEARCH

FAU Entrepreneurship faculty members have been recognized as research leaders in the field. Their research focuses on such topics as startups, economic development, firm growth, strategy, entrepreneurial finance, family business, small business development, franchising, and institutional economics. Their work, frequently cited by other scholars, has been published in top journals such as *Entrepreneurship Theory & Practice*, *Journal of Business Venturing*, *Academy of Management Review*, *Journal of International Business Studies*, *Strategic Entrepreneurship Journal*, *Academy of Management*

*Journal, Journal of Management, and Strategic Management Journal*. They also serve as editors and editorial board members for a variety of internationally known and respected refereed journals. Here is a brief overview of 10 exceptional faculty researchers in entrepreneurship in the FAU College of Business:

- **Douglas Cumming** is a Carl DeSantis Distinguished Professor of Finance and Entrepreneurship and chair of the Finance Department in the College of Business. Douglas has published over 195 articles in leading refereed academic journals in finance, management, and law and economics, such as the *Academy of Management Journal*, *Journal of Financial and Quantitative Analysis*, *Journal of Financial Economics*, *Review of Financial Studies*, and *Journal of International Business Studies*. His work has been cited 23,000 times according to Google Scholar. He is the Managing Editor-in-Chief of the *Review of Corporate Finance* (2021-current) and *British Journal of Management* (2020-2022). Douglas has published 21 academic books, including *Crowdfunding: Fundamental Cases, Facts, and Insights* (Elsevier Academic Press, 2019).
- **Siri Terjesen** is Associate Dean, Research & External Relations, founding Executive Director of the Madden Center for Value Creation, and Phil Smith Professor of Entrepreneurship at FAU. Dr. Terjesen's research on entrepreneurship, corporate governance, and strategy includes over 80 articles, 2 books, many white papers, and manuscripts (e.g., for Kauffman Foundation, World Bank, and U.S. Small Business Administration). She is amongst the world's top 2% most cited scholars (Clarivate), and her over 15,000 citations in Google Scholar include publications in *Academy of Management Review*, *Journal of Management*, *Journal of Operations Management*, *Business Ethics Quarterly*, *Journal of Business Ethics*, *Leadership Quarterly*, and *Strategic Management Journal*. Her research is featured in international media including Bloomberg, U.S. News & World Report, the Times, and CNBC. She is currently editor of *Academy of Management Perspectives*, *Small Business Economics*, *Journal of Risk & Financial Management*, *Industry & Innovation*, and *Beta*, and an editorial review member of *Entrepreneurship Theory & Practice*, *Leadership Quarterly*, and *Corporate Governance: International Review*.
- **Rebel Cole** is Lynn Eminent Scholar/Chaired Professor of Finance. Dr. Cole has published peer-reviewed articles in top academic journals that include the *Journal of Finance*, the *Journal of Financial Economics*, the *Journal of Financial & Quantitative Analysis*, the *Journal of Banking & Finance*, the *Journal of Real Estate Finance and Economics* and *Real Estate Economics*. His primary areas of research are commercial banking, corporate governance, financial institutions, real estate and small-business finance. According to Google Scholar, his works have been cited by other scholars more than 11,000 times.
- **Donald Neubaum** is a Carl DeSantis Distinguished Professor of Management and Entrepreneurship. University. He is the Editor in Chief of *Family Business Review (FBR)*, the top journal in the field of family business research. His research has appeared in outlets such as *Academy of Management Annals*, *JOM*, *Journal of Operations Management*, *Journal of Business Venturing*, *Journal of Product Innovation Management*, *ETP*, and *FBR*. He and his co-authors have published over 40 articles, with 14 of them in journals on the Financial Times Top 50 List, the list the publication uses to rank business schools worldwide. His 2000 article in *JOM* won that journal's inaugural "Best Paper Award." His work has been cited over 12,000 times. From 2011 to 2020, he was an editor for *Entrepreneurship Theory and Practice (ETP)*. He also has served on the editorial boards of *Academy of Management Journal*, *Journal of Management (JOM)*, *Journal of Management Studies*, *ETP*, and *FBR*, among others. In 2019, he served as chair for the Entrepreneurship Division of the Academy of Management.
- **Gary Castrogiovanni**, Carl DeSantis Distinguished Professor of Management and Entrepreneurship, has published well over 100 works of various types during the past 35 years. His research has appeared in top journals in management and entrepreneurship, including the *Journal of Management* and *Entrepreneurship Theory and Practice*. In 2008, he received an award from the International Franchise Association for a franchising course that he developed. Dr. Castrogiovanni is a fellow of the United States Association for Small Business and Entrepreneurship, he is a founding editor of the *International Entrepreneurship and*

*Management Journal*, and he has served on editorial review boards of several prestigious journals including *Academy of Management Journal*, *Entrepreneurship Theory and Practice*, *Journal of Management*, *Journal of Management Studies*, and *Journal of World Business*.

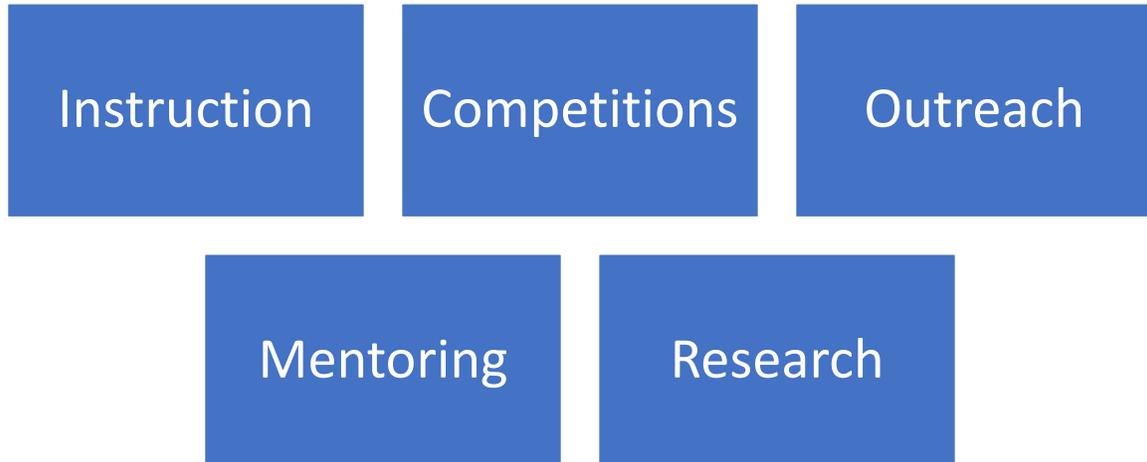
- **Roland Kidwell** is a Carl DeSantis Distinguished Professor of Management and Entrepreneurship, chair of the Management Programs Department, and director of the Adams Center for Entrepreneurship in the FAU College of Business. His research focuses on executive compensation, succession and dysfunctional behavior in family firms. His work has appeared in the *Academy of Management Review*, *Journal of Management*, *Journal of Business Venturing*, *Entrepreneurship Theory and Practice*, *Human Resource Management* and other journals. He is on the editorial boards of *Entrepreneurship Theory and Practice*, and *Family Business Review*.
- **Christopher Boudreaux** is an associate professor of economics at Florida Atlantic University and a research fellow for the Phil Smith Center for Free Enterprise. His research interests are primarily related to entrepreneurship and innovation. He has authored more than 40 articles in referred journals such as *Entrepreneurship Theory and Practice*, *Journal of Business Venturing*, *Journal of International Business Studies*, *Research Policy*, and *Small Business Economics*. Dr. Boudreaux is #1 (of 204) most frequently published authors in ISI-ranked journals in the area of institutions and entrepreneurship.
- **Mark Packard** is associate professor of management/entrepreneurship and director of research at the Madden Center for Value Creation, focuses primarily on advancing the theory of entrepreneurship and on better understanding where entrepreneurial ideas and intentions come from. He has worked to clarify many of the fundamental concepts entwined in the entrepreneurial process, such as uncertainty, value, and judgment. He has also advanced a theory of entrepreneurial empathy as a key to innovating valuable solutions for others. This work has been featured in many of the top management and entrepreneurship journals of the field, including *Academy of Management Review*, the *Journal of Business Venturing*, *Organization Science*, and others. Most recently, he has distilled his body work into a practical guide for entrepreneurial practitioners in a book entitled *Entrepreneurial Valuation*, published by De Gruyter.
- **Sofia Johan**, associate professor of finance, is the author of three books and more than 72 articles in refereed journals. Her research has appeared in such leading journals as *Journal of Financial and Quantitative Analysis*, *Journal of Corporate Finance*, *Journal of Business Ethics*, *Journal of International Business Studies*, *Journal of Financial Economics*, *Journal of Banking and Finance* and *Oxford Review of Economics*. She is a co-editor of *Venture Capital: An International Journal of Entrepreneurial Finance* and an associate editor of the *British Journal of Management*.
- **Kevin Cox**, associate director of the Adams Center for Entrepreneurship, senior instructor, and research associate, has nearly 20 articles published refereed journal outlets all in the field of entrepreneurship during only six years as part of the academy. His work has been featured in several high-quality outlets including *Journal of Business Research*, *Entrepreneurship Education and Pedagogy*, *Journal of Social Entrepreneurship*, and *International Journal of Entrepreneurial Behavior & Research*. He has also published an influential practitioner workbook, *The New Venture Launchpad 2.0*, and associated instructor certification program.

#### IV. CONCLUSION

FAU's College of Business has created synergies among the Adams Center for Entrepreneurship and other college centers that focus on free enterprise and value creation. The establishment and ongoing operation of these centers has given FAU the ability to hire world-class faculty and to provide resources to fund their research, which is published in top journals in the field. FAU also encourages and rewards research faculty to engage with the profession through editorships and editorial board memberships on top journals. The support of the College of Business and its entrepreneurship-related centers has resulted in exceptional contributions to research by its faculty and sets the stage for continued contributions to the entrepreneurship field.

## APPENDIX

### COB Centers Organizational Chart



The three centers mentioned above undertake various activities related to entrepreneurship research. The Adams Center for Entrepreneurship engages in instructional and outreach activities, provides mentoring, hosts competitions and provides funding for faculty research projects. The Phil Smith Center for Free Enterprise engages in outreach activities and funds faculty research through fellowships for top scholars. The Madden Center for Value Creation engages in outreach and funds the hiring of research faculty. All research faculty are housed in academic departments such as management, finance, and economics.

## APPENDIX

### 1. Links to FAU COB Entrepreneurship Center Websites

#### Center Websites

**Adams Center for Entrepreneurship**

<https://business.fau.edu/centers/adams-center/>

**Phil Smith Center for Free Enterprise**

<https://business.fau.edu/centers/phil-smith-center-for-free-enterprise/>

**Madden Center for Value Creation**

<https://business.fau.edu/centers/madden-center-for-value-creation/index.php>

#### Links to FAU Entrepreneurship Researchers Google Scholar Pages

**Douglas Cumming** <https://scholar.google.com/citations?hl=en&user=rH8ShgoAAAAJ>

**Siri Terjesen** <https://scholar.google.com/citations?hl=en&user=loPMxzAAAAAJ>

**Rebel Cole** <https://scholar.google.com/citations?hl=en&user=suJMIHoAAAAJ>

**Donald Neubaum** <https://scholar.google.com/citations?hl=en&user=s0v2HFUAAAAAJ>

**Gary Castrogiovanni** <https://scholar.google.com/citations?hl=en&user=bG2La8wAAAAJ>

**Christopher Boudreaux** <https://scholar.google.com/citations?hl=en&user=VNpWnQwAAAAAJ>

**Mark Packard** <https://scholar.google.com/citations?hl=en&user=fPhjCmQAAAAAJ>

**Roland Kidwell** <https://scholar.google.com/citations?user=UJw71xoAAAAAJ&hl=en>

**Sofia Johan** [https://scholar.google.com/citations?hl=en&user=GkgV\\_AoAAAAAJ](https://scholar.google.com/citations?hl=en&user=GkgV_AoAAAAAJ)

**Kevin Cox** <https://scholar.google.com/citations?user=Cxl6h5cAAAAAJ&hl=en&oi=sra>

## APPENDIX

### 2. Sample Publications by FAU Entrepreneurship Researchers

Cumming, D. & Hornuf, L.. (2022). Marketplace lending of small- and medium-sized enterprises, *Strategic Entrepreneurship Journal*, 16(1), 32-66.

Cumming, D., Vanacker, T.R., & Zahra, S.A.. (2021). Equity crowdfunding and governance: Toward an integrative model and research agenda, *Academy of Management Perspectives*, 35(1), 69-95

Cumming, D., Herve, F., Manthe, E., & Schwiendacher, A. Forthcoming. Testing-the-waters policy with hypothetical investment: Evidence from equity crowdfunding, *Entrepreneurship: Theory & Practice*.

Terjesen, S., Hessels, J., & Li, D. (2016). Comparative international entrepreneurship: A review and research agenda. *Journal of Management*, 42(1), 299-344.

Hechavarria, D.; Terjesen, Siri; Stenholm, P.; Brannback, M.; Lang, S.. (2018). More than words: Do gendered linguistic structures widen the gender gap in entrepreneurial activity? *Entrepreneurship Theory & Practice*, 42(5), 797-817.

Madanoglu, M., & Castrogiovanni, G. J. (2018). Franchise proportion and network failure. *Small Business Economics*, 50: 697-715.

Castrogiovanni, G.J., & Kidwell, R.E. (2010). Human resource management practices affecting unit managers in franchise networks. *Human Resource Management*, 49(2), 227-241.

Packard, M. D., Clark, B. B., & Klein, P. G. (2017). Uncertainty types and transitions in the entrepreneurial process. *Organization Science*, 28(5), 840-856.

Packard, M. D., & Burnham, T. A. (2021). Do we understand each other? Toward a simulated empathy theory for entrepreneurship. *Journal of Business Venturing*, 36(1), 106076.

Johan, S. A., Knill, A., & Mauck, N. (2013). Determinants of sovereign wealth fund investment in private equity vs public equity. *Journal of International Business Studies*, 44(2), 155-172.

Johan, S; & Zhang, Y, Forthcoming, Investors' Industry Preference in Equity Crowdfunding *Journal of Technology Transfer*.

Cole, R. A., & Damm, J. (2020). How did the financial crisis affect small-business lending in the United States? *Journal of Financial Research*, 43(4), 767-820.

Dai, N.; Ivanov, V.; & Cole, R.A. (2017). Entrepreneurial optimism, credit availability, and cost of financing: Evidence from U.S. small businesses, *Journal of Corporate Finance*, 44, 289-307

Michiels, A., Botero, I. & Kidwell, R.E. (2022). Toward a family science perspective on executive compensation in family firms; A review and research agenda. *Family Business Review*, 35, 45–67.

Klotz, A., & Neubaum, D. (2016). Research on the dark side of personality traits in entrepreneurship: Observations from an organizational behavior perspective. *Entrepreneurship Theory & Practice*, 40(2), 7-17.

Zahra, S. A., Neubaum, D. O., & Hayton, J. (2020). What do we know about knowledge integration: Fusing micro-and macro-organizational perspectives. *Academy of Management Annals*, 14(1), 160-194.

Haim-Faridian, P., Neubaum, D.O., Terjesen, S. & Kidwell, R.E. Forthcoming. The link between technical knowledge transfer in alliances and resource efficiency: Ambidexterity in development of R&D and appropriation capabilities. *Journal of Technology Transfer*.

Boudreaux, C. J., Nikolaev, B. N., & Klein, P. (2019). Socio-cognitive traits and entrepreneurship: The moderating role of economic institutions. *Journal of Business Venturing*, 34(1), 178-196.

Lortie, J., Cox, K., Roundy, P.T. (2022). Social impact models, legitimacy perceptions, and consumer responses to social ventures. *Journal of Business Research*. Forthcoming.

Cox, K.C., Lortie, J., Marshall, D. Kidwell, R. (2022). Beyond the balance sheet: The effects of family influence on social performance. *Journal of Business Research*. Forthcoming.

Cox, K.C., Kidwell, R.E., Lortie, J. (2022). *New Venture Launchpad – Second Edition*. Kendall Hunt. ISBN 9781792466649.