

CARLA PAVONE

EDUCATION

- Carlson School of Management**, University of Minnesota. Ph.D. *January 2010*
Major in Strategic Management with emphasis on Entrepreneurship.
Dissertation Title: “Opportunity Re-Evaluation: How Risk Dimensions Influence
Venture Capitalist Post-Investment Decisions.” *Dissertation Committee:* Harry Sapienza
(advisor), Shaker Zahra, Phil Bromiley, Dan Forbes, Alex Rothman
- Harvard Business School**, Harvard University. M.B.A. *May 1982*
Major in General Management.
- University of Pennsylvania**. Bachelor of Arts *May 1977*
Major in Biology, minor in English.

ACADEMIC EXPERIENCE

- Associate Director, Holmes Center for Entrepreneurship** *U. of Minnesota (12/14- present)*
Program Director of MIN-Corps, an NSF-funded educational and coaching program to help STEM University of Minnesota graduate students, post-docs and faculty commercialize their research.
- Senior Lecturer, Strategic Management & Entrepreneurship** *U. of Minnesota (6/11- present)*
Teach undergraduate and MBA courses on entrepreneurship, leadership and strategic management, including: Introduction to Entrepreneurship, Strategic Leadership, Business Formation, Corporate Venturing, Preparing and Implementing the Business Plan, Managing Growth, and Business Policy Formulation & Implementation. Receive consistently high student ratings.
- Adjunct Instructor, Entrepreneurship** *University of St. Thomas (Spring ‘12, Summer ‘13)*
Spring 2012: Taught undergraduate course titled Entrepreneurship for Nonmajors. Students’ primary disciplines included computer science, kinesiology, chemistry, and performing arts. *Summer 2013:* Co-taught Strategic Management MBA-level capstone course.
- Adjunct Professor, Entrepreneurship and Innovation** *U. of Missouri – KC (Spring ‘12)*
Taught executive MBA capstone course on Innovation and Entrepreneurship, which requires student teams to participate in UMKC’s Venture Creation Challenge. Three of my six EMBA teams were finalists, and one team (a new strep throat diagnostic tool) was scored highest by angel investors.
- Assistant Professor, Entrepreneurship & Innovation** *U. of Missouri – KC (8/08 – 5/11)*
Taught undergraduate and master’s-level courses, as well as noncredit workshops for business founders. Coached entrepreneurs in Entrepreneurship Scholars incubation program, as well as participants in annual business plan competition. Supervised student consulting projects and internships. Served on accreditation committee.

Instructor/Ph.D. Candidate*U. of Minnesota (2002-2010)*

Taught courses in Business Formation, Innovation & Change, Managing Growth, and Corporate Venturing while pursuing doctorate.

OTHER EXPERIENCE

Consultant*(12/11 – present)*

Provide pro bono advice to nonprofits regarding strategy, growth, earned income activities, and efforts to develop financial sustainability.

Vice President, Business Development, Ameriprise Financial,* Minneapolis*(2000-2002)*

Responsible for 50-person operational staff, 350-person project staff and \$25-30 million annual project budget. Developed and executed strategies and products that increased sales and reduced operational costs of investment and insurance products. Produced annual savings of \$50 million and developed product that attracted \$2.5 billion in its first six months.

Vice President, Field Compensation & Administration, Ameriprise Financial*(1997-2000)*

Led 160-person operational staff and 300-person project staff with responsibility for \$1 billion in sales compensation, \$15 million annual operating budget, \$15-20 million annual project budget. Redesigned sales compensation and restructured 10,000-person sales force as franchisees.

Vice President, Specialty and Emerging Products, Ameriprise Financial*(1994-1997)*

Responsible for 400-person client service organization for internal start-ups, small business retirement programs, and back office functions. Grew several investment products to multi-billion dollars in assets.

Various Director and Manager-Level Positions, Ameriprise Financial*(1985-1993)*

Led quality improvement, reengineering and technology initiatives supporting mutual funds, annuities and life insurance. Marketed employee financial planning services.

Sales & Operations Manager, General Services Inc, Bala Cynwyd, PA*(1984-1985)*

Led government sales by data conversion services start-up. Stabilized operations.

Publisher, Banbury Books, Radnor, PA*(1983-1984)*

Led development & sales of personal computer books for a family-owned publishing firm.

Circulation Manager, American Express Publishing, New York, NY*(1982-1983)*

Responsible for circulation models of *Travel and Leisure* and *Food and Wine* magazines.

Editorial Positions, House Plants & Porch Gardens magazine, Villanova, PA*(1977-1980)*

* Asset management, brokerage, insurance and financial planning business then known as American Express Financial Advisors. Spun off from American Express in 2005

Wrote and edited articles, planned editorial content, ultimately managed the editorial function of a start-up consumer magazine that grew to 250,000 paid circulation.

CONFERENCE PRESENTATIONS

Song, L., Pavone, C. and Song, M., “More But Not Better? The Influence of Financial Resources on Start-up Performance.” 2012 Academy of Management annual conference in Boston, MA

Song, M. and Pavone, C., “Venture risk and VC investment: The moderating role of lead founder leadership style.” 2009 Babson College Entrepreneurship Research Conference in Wellesley, MA.

Pavone, C., “The Effects of Risk Dimensions on Venture Capitalists’ Follow-on Investment and Exit Decisions.” 2008 Academy of Management annual conference in Anaheim, CA.

Pavone, C. and Villanueva, J., “Losing sight of the mission? Social enterprise decision trade-offs.” 2007 Babson College Entrepreneurship Research Conference in Madrid, Spain.

Pavone, C. and Sapienza, H., “Deadline pressure, controllability, relevance and irreversibility: The effects of time and risk perception on venture capital portfolio decisions.” 2007 University of Maryland Entrepreneurship Research Conference in College Park, MD.

Pavone, C., “Opportunity *re*-evaluation: How shifting risk perceptions affect venture capitalist post-investment decisions.” 2006 Strategic Management Society annual conference in Vienna, Austria.

Pavone, C., “After due diligence: How venture capitalists’ evolving risk perceptions influence their exit decisions.” 2006 Babson College Entrepreneurship Research Conference in Bloomington, IN.

Villanueva, J. and Pavone, C., “The effect of entrepreneurial motives on survival and growth: A study of women microentrepreneurs.” 2006 Babson College Entrepreneurship Research Conference in Bloomington, IN.

Pavone, C. and Banerjee, S. “No exit: Explaining the persistence of living dead firms.” 2005 Academy of Management annual conference in Honolulu, HI.

Pavone, C., Autio, E., Hameri, A.-P., and Sapienza, H. “Contextual, transactional and relational influences on organizational learning.” 2004 Academy of Management annual conference in Seattle, WA.

PUBLICATIONS

Forbes, D. and Pavone, C., 2006. “Razorfish.” *Entrepreneurship: Theory and Practice*, 30(4): 561-578. Reprinted in *Strategic Management: Concepts and Cases* by M.A. Carpenter and W.G. Sanders, 2007, Prentice Hall.

Banerjee, S., Bowie, N., and Pavone, C., 2006. “An ethical analysis of the trust relationship.” *Handbook of Trust Research*, edited by R. Bachmann and A. Zaheer, Edward Elgar Publishing.

AWARDS & FELLOWSHIPS

Fast Start Award, Social Venture Partners Minnesota (for work with The A-list)	2012
Heizer Certificate of Distinction (for dissertation), Entrepreneurship Division, AOM	2010
Best Reviewer Award, Entrepreneurship Division, Academy of Management	2010
Outstanding Reviewer Award, Business Policy & Strategy Division, AOM	2007
Dissertation Fellowship, University of Minnesota	2006-2007
Summer Research Fellowship, Carlson School of Management, University of Minnesota	2006
Outstanding Teaching Assistant Award, Carlson School of Management	2005

SERVICE

Ad Hoc Referee, Academy of Management - Business Policy & Strategy	2003 through 2011
Ad Hoc Referee, Academy of Management - Entrepreneurship	2004 through 2011
Advisor, UMKC Entrepreneurship and Innovation Club	2009-2011
UMKC Bloch School Accreditation Committee	2010-2011

COMMUNITY INVOLVEMENT

Current board memberships: Social Venture Partners Minnesota and WomenVenture

Past board memberships: Achieve!Minneapolis and Senior Community Services.

Past volunteer teacher for Junior Achievement at Minneapolis public high schools for 20 years.

OTHER

Enjoy theater, bicycling, CrossFit, yoga.