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RESEARCH INTERESTS

Innovation, Business Ecosystems, Technology Strategy, Industry Evolution

EDUCATION

- 2008 Ph.D. in Management, INSEAD, France
- 2006 M.Sc. in Management, INSEAD, France
- 2002 M.B.A., National University of Singapore, Singapore
- 1997 B.A.Sc., Materials Engineering (First Class Honors), Nanyang Technological University, Singapore

ACADEMIC APPOINTMENT

The Wharton School, University of Pennsylvania
David W. Hauck Professor, 2021-present
Professor of Management, 2020-present
Associate Professor of Management (with tenure), 2015-2020
Assistant Professor of Management, 2008-2015

RESEARCH AND PUBLICATIONS

A. Articles in Refereed Journals

- [1] Natalya Vinokurova and Rahul Kapoor (2025), “The Problem of Sustaining a Successful Enterprise: Kodak’s Multiple Takes at Strategic Renewal that Culminated in Failure,” *Business History Review*, 99(1), 3-38.
- [2] Carliss Baldwin, Marcel Bogers, Rahul Kapoor, and Joel West (2024), “Focusing the Ecosystem Lens on Innovation Studies,” *Research Policy*, 53(3): 104949.
- [3] Rahul Kapoor and Johann Peter Murmann (2024), “The Organizational and Technological Origins of the US Shale Gas Revolution, 1947 to 2012,” *Industrial and Corporate Change*, 33(1): 106-125.
- [4] Shiva Agarwal and Rahul Kapoor (2023), “Value Creation Trade-off in Business Ecosystems: Leveraging Complementarities while Managing Interdependencies,” *Organization Science*, 34(3): 1216-1242.

- Most cited recent paper in Organization Science
- [5] Rahul Kapoor and Daniel Wilde (2023), “Peering Into a Crystal Ball: Forecasting Behavior and Industry Foresight,” *Strategic Management Journal*, 44(3): 704-736.
- Distinguished Paper Award, Academy of Management STR Division, 2020
 - Best Paper Proceedings, Academy of Management Annual Meeting, 2020
- [6] John Eklund and Rahul Kapoor (2022), “Mind the Gaps: How Organization Design Shapes the Sourcing of Inventions,” *Organization Science*, 33(4): 1319-1339.
- Most cited recent paper in Organization Science
- [7] Rahul Kapoor and David J. Teece (2021) Three Faces of Technology’s Value Creation: Emerging, Enabling, Embedding,” *Strategy Science*, 6(1):1-4.
- [8] Rahul Kapoor and Thomas Klueter (2021), “Unbundling and Managing Uncertainty Surrounding Emerging Technologies,” *Strategy Science*, 6(1): 62-74.
- [9] Natalya Vinokurova and Rahul Kapoor (2020), “Converting Inventions into Innovations in Large Firms: How Inventors at Xerox Navigated the Innovation Process to Commercialize Their Ideas,” *Strategic Management Journal*, 41(13): 2372-2399
- Best Paper Proceedings, Academy of Management Annual Meeting, 2020
- [10] Martin Ganco, Rahul Kapoor, and Gwendolyn K. Lee (2020), “From Rugged Landscapes to Rugged Ecosystems: Structure of Interdependencies and Firms’ Innovative Search,” *Academy of Management Review*, 45(3): 646-674.
- [11] Rahul Kapoor and Thomas Klueter (2020), “Progress and Setbacks: The Two Faces of Technology Emergence,” *Research Policy*, 49(1): 103874.
- [12] John Eklund and Rahul Kapoor (2019), “Pursuing the New while Sustaining the Current: Incumbent Strategies and Firm Value during the Nascent Period of Industry Change,” *Organization Science*, 30(2): 383-404.
- Best Paper Proceedings, Academy of Management Annual Meeting, 2016
- [13] Rahul Kapoor (2018), “Ecosystems: Broadening the Locus of Value Creation,” *Journal of Organization Design*, 7(1): 12.
- [14] Nathan Furr and Rahul Kapoor (2018), “Capabilities, Technologies, and Firm Exit during Industry Shakeout: Evidence from the Global Solar Photovoltaic Industry,” *Strategic Management Journal*, 39(1): 33-61.
- Best Paper Proceedings, Academy of Management Annual Meeting, 2016
- [15] Joon Mahn Lee and Rahul Kapoor (2017), “Complementarities and Coordination: Implications for Governance Mode and Performance of Multiproduct Firms,” *Organization Science*, 28(5): 931-946.
- [16] Rahul Kapoor, Thomas Klueter, and James M. Wilson (2017), “Challenges in the Gene Therapy Commercial Ecosystem,” *Nature Biotechnology*, 35(9): 813-815.
- [17] Rahul Kapoor and Shiva Agarwal (2017), “Sustaining Superior Performance in Business Ecosystems: Evidence from Application Software Developers in the iOS and Android Smartphone Ecosystems,” *Organization Science*, 28(3): 531-551.

- [18] Ron Adner and Rahul Kapoor (2016), “Innovation Ecosystems and the Pace of Substitution: Re-examining Technology S-curves,” *Strategic Management Journal*, 37(4): 625-648.
- Highly Cited Paper, Web of Science (top 1% of the academic field of Economics & Business)
- [19] Rahul Kapoor and Thomas Klueter (2015), “Decoding the Adaptability-Rigidity Puzzle: Evidence from Pharmaceutical Incumbents’ Pursuit of Gene Therapy and Monoclonal Antibodies,” *Academy of Management Journal*, 58(4): 1180-1207.
- Selected among Top 3 papers in *Academy of Management Journal* in 2015
 - Giarratani Rising Star Award – finalist, Industry Studies Association, 2014
- [20] Rahul Kapoor and Nathan Furr (2015), “Complementarities and Competition: Unpacking the Drivers of Entrants’ Technology Choices in the Solar Photovoltaic Industry,” *Strategic Management Journal*, 36(3): 416-436.
- [21] Rahul Kapoor and Patia J. McGrath (2014), “Unmasking the Interplay between Technology Evolution and R&D Collaboration: Evidence from the Global Semiconductor Manufacturing Industry, 1990-2010,” *Research Policy*, 43(3): 555-569.
- [22] Rahul Kapoor (2013), “Persistence of Integration in the Face of Specialization: How Firms Navigated the Winds of Disintegration and Shaped the Architecture of the Semiconductor Industry,” *Organization Science*, 24(4): 1195-2013.
- [23] Rahul Kapoor and Joon Mahn Lee (2013), “Coordinating and Competing in Ecosystems: How Organizational Forms Shape New Technology Investments,” *Strategic Management Journal*, 34(3): 274-296.
- Best Paper Proceedings, Academy of Management Annual Meeting, 2010
- [24] Rahul Kapoor (2013), “Collaborating with Complementors: What do Firms do?” *Advances in Strategic Management*, 30: 3-25.
- Lead Article, Annual Volume on “Collaboration and Competition in Business Ecosystems”
- [25] Rahul Kapoor and Ron Adner (2012), “What Firms Make vs. What They Know: How Firms’ Production and Knowledge Boundaries Affect Competitive Advantage in the Face of Technological Change,” *Organization Science*, 23(5): 1227-1248.
- Lead Article, Special Issue on “Organizational Economics and Organizational Capabilities: From Opposition and Complementarity to Real Integration”
 - INFORMS-Industry Studies Association Best Paper Prize – first runner-up, 2013
 - Best Paper Proceedings, Academy of Management Annual Meeting, 2008
- [26] Ron Adner and Rahul Kapoor (2010), “Value Creation in Innovation Ecosystems: How the Structure of Technological Interdependence Affects Firm Performance in New Technology Generations,” *Strategic Management Journal*, 31(3): 306-333.
- Strategic Management Journal Dan and Mary Lou Schendel Best Paper Prize
 - Highly Cited Paper, Web of Science (top 1% of the academic field of Economics & Business)

- [27] Rahul Kapoor and Kwanghui Lim (2007), “The Impact of Acquisitions on the Productivity of Inventors at Semiconductor Firms: A Synthesis of Knowledge-Based and Incentive-Based Perspectives,” *Academy of Management Journal*, 50(5): 1133-1155.
- Best Paper Proceedings, Academy of Management Annual Meeting, 2005
 - Carolyn Dexter Award Nominee, Academy of Management Annual Meeting, 2005

B. Working Papers

- [28] Rahul Kapoor and Daniel Wilde, “Forecasting as a Problem of Cognitive Search: Experimental Evidence from Forecasting Tournaments in the Context of the Automotive Industry.”
- Distinguished Paper Award, Academy of Management STR Division, 2021
 - Best Paper Proceedings, Academy of Management Annual Meeting, 2021
- [29] Nathan Furr, Rahul Kapoor and Kathleen Eisenhardt, “Ecosystem Bottlenecks and Industry Evolution.”
- [30] Natalya Vinokurova and Rahul Kapoor, “The Failure of Strategic Renewal Through the Lens of Value Creation in an Ecosystem: Kodak’s Pursuit of Digital Technology.”

C. Other Articles

- [31] Rahul Kapoor and Thomas Klueter (2020), “The Uncertainty Factor,” *MIT Sloan Management Review*, 61(4): 1-7.
- [32] Rahul Kapoor and John Eklund (2018), “Research: Self-Disruption Can Hurt the Companies That Need It the Most,” *Harvard Business Review*. Available at *HBR.org*
- [33] Rahul Kapoor and Thomas Klueter (2017), “Organizing for New Technologies,” *MIT Sloan Management Review*, 58(2): 85-86.
- [34] Ron Adner and Rahul Kapoor (2016), “Right Tech, Wrong Time: How to Make Sure that Your Ecosystem is Ready for the Newest Technologies,” *Harvard Business Review*, 94(11): 60-67.
- HBR’s 2018 10 Must Reads
- [35] Rahul Kapoor (2012), “Managing Complexity and Change in the Semiconductor Ecosystem: A Report on the Findings from the Wharton-ATREG Industry Study.”
- [36] Rahul Kapoor (2011), “Collaborative Innovation in the Global Semiconductor Industry: A Report on the Findings from the 2010 Wharton-GSA Semiconductor Ecosystem Survey.”
- [37] Rahul Kapoor and Ron Adner (2007), “Technology Interdependence and the Evolution of Semiconductor Lithography,” *Solid State Technology*, 50(11): 51-54.

D. Other Research Awards

- Emerging Scholar Award, Academy of Management Technology and Innovation Management (TIM) Division, 2011
- Dorinda and Mark Winkelman Distinguished Scholar Award, The Wharton School, 2011
- Sloan Industry Studies Best Dissertation Award - finalist, 2008

E. Invited Research Seminars

- University of Michigan, 2013, 2016, 2026 (scheduled)
- University of Minnesota, 2017, 2026 (scheduled)
- Boston University, 2008, 2024
- ESADE Business School, 2020, 2024
- Johns Hopkins University, 2023
- University of Colorado at Boulder, 2023
- University of California, Berkeley, 2022
- Bocconi University, 2013, 2022
- Ohio State University, 2022
- Universitat Pompeu Fabra, 2021
- City University London, 2012, 2021
- Harvard University, 2017, 2020
- INSEAD, 2014, 2020
- University of St. Gallen, 2020
- ETH Zürich, 2020
- ESADE Business School, 2020
- Imperial College London, 2014, 2020
- Stanford University, 2012, 2019
- Boston College, 2019
- University of Connecticut, 2018
- Temple University, 2014, 2018
- Georgia Institute of Technology, 2018
- University of Minnesota, 2017
- University of California (Los Angeles), 2008, 2017
- Duke University, 2017
- University of Southern California, 2017
- Seoul National University, 2013, 2017
- University of Illinois at Urbana-Champaign, 2016
- University of Texas at Austin, 2016
- University of Michigan, 2013, 2016
- Purdue University, 2013
- Northwestern University, 2013
- London Business School, 2008, 2012, 2013
- Drexel University, 2012
- University of Cambridge, 2012
- University of Melbourne, 2010
- National University of Singapore, 2005, 2008, 2010

- New York University, 2008
- Singapore Management University, 2008
- University of Maryland, 2008
- University of Pennsylvania, 2008
- University of Washington, 2008

TEACHING

The Wharton School, University of Pennsylvania

- Technology Strategy (MGMT 7310)
 - MBA Elective Course, 2009-present
 - MBA for Executives Elective Course, 2011-present
- Technology and Innovation Strategy (MGMT 927), PhD Elective Course, 2016-present
- Enterprise Growth through Innovation and Ecosystems in Emerging Markets: The Indian Perspective (Global Modular Course - MGMT 8970), 2022-present
 - Co-taught with Harbir Singh
- Wharton Certificate of Management for Penn Law, 2013-present
- Managing the Established Enterprise (MGMT 6110), MBA Core Course, 2023
- Technology, Innovation and Entrepreneurship in the New Space Era (Modular Course - MGMT 897), 2020-2023
- Technology and Innovation Strategy (MGMT 214), Undergraduate Elective Course, 2017-2022
- Technology, Innovation and Entrepreneurship in Buenos Aires (Global Modular Course - MGMT 896), 2018-2019
- Wharton Business and Law Certificate, 2012-2021
- Management of Technology (MGMT 237), Undergraduate Elective Course, 2015-2022
- Managing the Emerging Enterprise (MGMT 612), MBA Core Course, 2012-2014
- Competitive Strategy (MGMT 654), MBA Core Course, 2008-2011
- Executive Education – Several Open-Enrollment and Customized Programs on Innovation and Strategic Management.

PROFESSIONAL ACTIVITIES

A. *Wharton Activities*

- Chair, Management Department, 2022-present
- Core Faculty Team, Mack Institute for Innovation Management, 2022-present
- Member, Wharton Global Advisory Committee, 2020-2023
- Doctoral Dissertation Advisor
 - Daniel Wilde (first placement: Indiana University)
 - Shiva Agarwal (first placement: University of Texas at Austin)
 - John Eklund (first placement: University of Southern California)
- Member of Doctoral Dissertation Committee
 - Bowen Lou (first placement: University of Connecticut)
 - Ramkumar Ranganathan (first placement: University of Texas at Austin)

- Joon Mahn Lee (first placement: Purdue University)
- Thomas Kluefer (first placement: IESE, Spain)
- Co-organizer of the Annual Wharton Technology and Innovation Conference, 2010-present
- Member, Wharton Personnel Committee, 2020-2022
- Chair, Strategy Area Recruiting Committee, 2015, 2021
- Member, MBA Executive Committee, 2015-2018
- Member, Department Chair Search Committee, 2018
- Member of Strategy Area Recruiting Committee, 2012, 2013, 2016, 2017
- Member, Junior Faculty Third-Year Review Committee, 2015, 2018, 2019
- Member of Entrepreneurship Area Recruiting Committee, 2011
- Member of Strategy Area Doctoral Qualifying Exam Committee, 2009, 2011, 2013, 2015, 2016, 2018, 2019, 2022
- Member of Management Department Seminar Committee, 2009, 2012, 2013
- Co-host of the show “Innovation Navigation” on Business Radio Powered by the Wharton School on SiriusXM Channel 111, 2014-2016

B. Editorial Boards, Reviewing and Other Academic Community Activities

- Associate Editor, *Strategic Management Journal*, 2020-present
- Contributing Editor, *Strategy Science*, 2021-present
- Co-editor, Special Issue on Strategic Management of Emerging Technologies, *Strategy Science*
- Co-editor, Special Issue on Ecosystems, *Research Policy*
- Editorial Board, *Organization Science*, 2013-2022
- Editorial Board, *Strategy Science*, 2014-2020
- Editorial Board, *Academy of Management Review*, 2017-2020
- Editorial Board, *Academy of Management Journal*, 2010-2019
- Elected Positions
 - 5-year Division Leadership, Technology and Innovation Management (TIM) Division, Academy of Management, 2017-2022
 - Executive Committee, Business Policy and Strategy (BPS) Division, Academy of Management, 2013-2015
 - Representative-at-Large, Competitive Strategy Interest Group (CSIG), Strategic Management Society, 2013-2015
 - Representative-at-Large, Technology and Innovation Management (TIM) Division, Academy of Management, 2012-2014
- Nominated Positions
 - Member, Research Committee of the BPS Division, Academy of Management, 2011-2013
 - Member, Early Career Development Committee, Industry Studies Association, 2012-2014
- Co-organizer of Consortium on Competition and Cooperation (CCC), 2016, 2017

- Reviewer for *Administrative Science Quarterly*, *Management Science* (Strategy, Innovation and Organizations Departments), and *Research Policy*, *Strategic Entrepreneurship Journal*
- Reviewer for Academy of Management Annual Meeting, BPS and TIM divisions, various years

C. Professional Affiliations and Memberships

- Academy of Management
- Strategic Management Society

OTHER AWARDS, GRANTS AND HONORS

A. Other Awards and Honors

- Wharton Teaching Excellence Award, 2018- 2025
- Wharton Teaching Excellence Award (Undergraduate Division), 2019
- Wharton Faculty Fellow, 2019
- Research in Strategic Management Scholar, Strategy Research Foundation, 2019
- Outstanding Reviewer Award, Academy of Management Review, 2018
- Outstanding Reviewer Award, Academy of Management BPS Division, 2012
- Nanyang Technological University Natsteel Gold Medal, 1997
- Nanyang Technological University Alumni Prize, 1996
- Singapore Airlines-Neptune Orient Lines Undergraduate Scholarship, 1993-1997

B. Grants

- Mack Institute for the project “Building Business Foresight Capabilities,” 2024
- Mack Institute for the project “Studying Industry Disruption Using Crowdsourced Tournaments” with John Paul MacDuffie and Daniel Wilde, 2022
- Strategy Research Foundation, Research in Strategic Management Program Grant for the project “Studying Industry Disruption Using Crowdsourced Tournaments” with John Paul MacDuffie and Daniel Wilde, 2019
- Dean’s Research Fund for the project “Studying Industry Disruption Using Crowdsourced Tournaments,” with John Paul MacDuffie, 2019
- Mack Institute for the project “Forecasting of Emerging Technologies Using Crowdsourced Tournaments” with John Paul MacDuffie and Daniel Wilde, 2017
- Wharton-INSEAD Alliance for the project “Industry and Ecosystem Emergence” with Nathan Furr, 2015
- Global Initiatives Research Program and the Mack Institute for the project “Innovation and Technological Change in the Energy Sector,” 2015
- Mack Center for the project “Emergence of Gene Therapy Technology,” 2012
- Dean’s Research Fund for the project “Technology Evolution and Inter-Firm Collaboration Networks,” 2011
- Global Initiatives Research Program for the project “Firms, Ecosystems and Innovation,” 2010-2013

- Mack Center for the project “Innovating in Ecosystems: Linking Technological Interdependencies to Firm Strategies and Innovation Outcomes,” 2009

OTHER PROFESSIONAL EXPERIENCES

UTAC (semiconductor manufacturer), Singapore, Manager, 1999-2004

- Part of a start-up team.
- Built and managed an organization of 12 engineers and two section managers responsible for new product development and commercialization.
- Managed strategic relationships with customers, suppliers, and external R&D labs.

B2C.com (internet application provider), Singapore, Co-founder, 1999-2001

- Created and implemented a business model for developing virtual communities in Asia.
- Managed a joint venture with an IT firm.
- Formed partnerships with different community stakeholders to join the web portal.

Texas Instruments (semiconductor manufacturer), Singapore, Engineer, 1997-1999

- Part of a global product development team responsible for new memory chips.
- Implemented a technology transfer from a U.S.-based licensor.

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