

**THOMAS KLUETER**  
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Nationality: German

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## **BRIEF BIO**

Thomas holds a PhD in Managerial Science and Applied Economics from University of Pennsylvania, an MA from University of Pennsylvania and University College Dublin and a BA Science from Duale Hochschule Baden-Wuerttemberg. Prior to pursuing an academic career, he was a financial analyst and project manager at IBM and JP Morgan. In those functions, he was involved in several worldwide projects in corporate finance and business development.

Thomas' research interests lie at the intersection of strategic entrepreneurship and innovation. He focuses on how established and emerging firms manage technological change and the strategies firms pursue to develop and commercialize new technologies. His work has been published in Academy of Management Journal, Journal of Management Studies, Nature Biotechnology, Organization Science and Research Policy among others.

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## **RESEARCH INTERESTS**

Innovation, Entrepreneurship, Technological Change, Technology Strategy

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## **EDUCATION**

### **PhD:**

Wharton School of the University of Pennsylvania (Philadelphia, USA) in Management (2013)

### **Master of Science:**

Wharton School of the University of Pennsylvania (Philadelphia, USA) in Management (2011)

University College Dublin (Dublin, Ireland) in Business Administration (2007)

### **Bachelor of Arts:**

University of Cooperative Education (Mannheim, Germany) in IT and Business Administration (2002)

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## **ACADEMIC APPOINTMENT**

IESE Business School, Associate Professor of Entrepreneurship and Analysis of Business Problems (start July 2019) (Barcelona, Spain)

IESE Business School, Assistant Professor of Entrepreneurship and Analysis of Business Problems (start September 2013) (Barcelona, Spain)

## RESEARCH AND ACADEMIC PUBLICATIONS

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### Academic Publications and Papers under Review

„Top Management and Alliance Terminations: An Information Processing Perspective“ (with Anindya Ghosh) (Forthcoming at the *Journal of Management Studies*, FT 50, ABS 4)

Kapoor, R. and T. Klueter (2021). Unbundling and Managing Uncertainty Surrounding Emerging Technologies. *Strategy Science*, 2021 (available online). ABS not ranked yet.

Moreira S., Klueter, T. Taselli, S. (2020). Competition, Technology Licensing-in, and Innovation. *Organization Science*, 31(4), 1012-1036. FT 50, ABS 4\*.

Kapoor, R. and T. Klueter (2020). Progress and Setbacks: The Two Faces of Technology Emergence. *Research Policy*, 40(1):103874. FT 50, ABS 4\*.

Klueter, T., Monteiro, L. F., & Dunlap, D. R. 2017. Standard vs. partnership-embedded licensing: Attention and the relationship between licensing and product innovations. *Research Policy*, 46(9): 1629-1643. Prior Versions: AoM Best Paper Proceedings 2014, *Winner SMS Special Conference Singapore Best Paper Prize, 2012*. FT 50, ABS 4\*.

Dushnitsky, G., & Klueter, T. (2017). Which industries are served by online marketplaces for technology? *Research Policy*, 46(3): 651-666. FT 50, ABS 4\*.

Klueter, T., & Monteiro, F. (2017). How Does Performance Feedback Affect Boundary Spanning in Multinational Corporations? Insights from Technology Scouts. *Journal of Management Studies*, 54(4): 483-510. FT 50, ABS 4.

Kapoor, R., Klueter, T., & Wilson, J. M. (2017). Challenges in the gene therapy commercial ecosystem. *Nature Biotechnology*, 35(9): 813. ABS not ranked.

Dushnitsky, G. and T. Klueter (2016). "Linking Technologies to Applications – Insights from Online Markets for Technology" *Advances in Strategic Management 35: Resource Redeployment and Corporate Strategy*: 285-317. ABS 2.

Kapoor, R. and T. Klueter (2015). "Decoding the Adaptability-Rigidity Puzzle: Evidence from Biopharmaceutical Incumbents' Pursuit of Gene Therapy and Monoclonal Antibodies" *Academy of Management Journal* 58(4): 1180-1207. *AMJ Best Article 2015 Finalist*. FT 50, ABS 4\*.

Dushnitsky, G. and T. Klueter (2011). "Is there an eBay for ideas? Insights from Online Knowledge Marketplaces." *European Management Review* 8(1): 17-32. ABS 3.

### Under Review:

„ A New Product Development Portfolio View on the Technology Out-Licensing Decisions?“ (with Susanne Koster)

“Back to the familiar? How attention and rare experiences overcome local search in external technology sourcing”, (with Lori Rosenkopf, Anindya Ghosh), (revise and resubmit).

Understanding the Link between Post Acquisition R&D Organization and Technology Commercialization Decisions: The Role of Out-Licensing (with Clinton Ofoedu, Solon Moreira), (revisit and resubmit)

## PRACTITIONER ORIENTED PUBLICATIONS WITH PEER REVIEW

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Kapoor, R. and T. Klueter (2021). “How Managers Can Unlock the Potential of New Technologies”, *Forbes.com*

Kapoor, R. and T. Klueter (2020). “Innovation’s uncertainty factor” *Sloan Management Review*, 61 (4), 1-7. FT 50, ABS 3.

Moreira S., Klueter, T. Taselli, S. (2020). “When Licensing New Tech Is Better Than Building It In-House” *Harvard Business Review Online* (June 2020).

Kapoor, R. and T. Klueter (2016). “Organizing for New Technologies”. *Sloan Management Review*, December Issue. FT 50, ABS 3.

## **CASE STUDIES & BLOG**

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Typhoon Solar (IESE ASN-forthcoming).

Elbe Composites Saxony AG (ECSA) (IESE ASN-0082-E).

Tennis Herrenberg – (IESE ASN-0084-E).

Rele 2: The Family Council (ASN-79-E)

Local Salad - Decisions, Growth & Problems (IESE – E-0201-E)

Novicap – Launching a Fintech Startup (IESE E-215).

Riding the Wave: Financing Ventures Through Crowdequity (IESE E-187)

Building the Virtual Lab: Global Licensing at Merck. - Insead Case Number 31691

*IESE Blog:*

Business Angels or Crowdfunding? How About a Crowd of Angels?, November 2016

Out of the Building and into the Web: Technology Entrepreneurship and Crowdfunding, June 2014

## **WORK IN PREPARATION FOR SUBMISSION**

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“The pressure to go long: Analyst scrutiny and out-licensing decisions in the biopharmaceutical industry”, (with Ram Ranganathan, Solon Moreira), preparing for submission to *Organization Science*, *AoM Best Paper Proceedings 2022*

“Following the Herd? The Role of Information in Entering and Exiting Strategic Factor Markets” (with Jay Anand, Jason Stigler, preparing for submission to *Organization Science*), *AoM Best Paper Proceedings 2021*.

“Persistence without Success for Venture Backed Startups? A Glimpse at the Living Dead” (with Anindya Ghosh, preparing for submission to *Strategic Entrepreneurship Journal*)

Market for Technology 2.0? The Emergence of Contract Development & Manufacturing Organizations in the Biopharmaceutical Industry (with Solon Moreira), *AoM Best Paper Proceedings 2022*.

## **REFEREED PAPER PRESENTATIONS**

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- Market for Technology 2.0? The Emergence of Contract Development & Manufacturing Organizations in the Biopharmaceutical Industry (with Solon Moreira), (AoM 2022)
- Understanding the Link between Post Acquisition R&D Organization and Technology Commercialization Decisions: The Role of Out-Licensing (with Clinton Ofoedu, Solon Moreira), (AoM 2021)
- “Following the Herd? The Role of Information in Entering and Exiting Strategic Factor Markets” (with Jay Anand, Jason Stigler) (SMS Frankfurt 2019, AoM 2021)
- “The pressure to go long: Analyst scrutiny and out-licensing decisions in the biopharmaceutical industry”, (with Ram Ranganathan, Solon Moreira), (SMS, 2020, AoM 2022)
- Breaking the Routine: How attention and rare experiences overcome local search in external technology sourcing (AoM, 2020).
- “Unbundling and Managing Uncertainty Surrounding Emerging Technologies“ (with Rahul Kapoor) (AoM, 2019, University of Muenster)
- “Laggards, Leading Imitators or Leapfroggers: How Are Emerging Markets Innovating?” (AoM 2018)
- “Performance Feedback and New Product Innovations: The Role of CEO Financial Orientation” (with Ali Samei) (Druid, 2018, SMS 2018)
- „Calling it quits: An Information Processing Perspective on Alliance Termination)  
- SMS 2016, AoM 2017, SMS Brazil 2018.
- „Licensing out under uncertainty: For which of their technologies do established firms use external markets?“ (with Susanne Koster)  
- AoM 2016
- „Progress and Setbacks: The Two Faces of Technology Emergence?“ (with Rahul Kapoor)  
- AoM 2016
- “An Ebay for Inventions: Insights from Online Knowledge Markets” (with G. Dushnitsky), presented at:  
- Strategic Management Society, 2009, Academy of Management, 2009, Israel Strategy Conference 2009, DIME Conference - Organizing for Networked Innovation 2009
- “In Harsh - and Slack Times: How Does Firm Performance Affect the Intensity and the Direction of External Technology Sourcing?” (with Felipe Monteiro), presented at:  
- Strategic Management Society, 2010, Academy of Management, 2011, MASC Conference, 2011
- “Unleashing Inventions - How do Firms Link Technologies to Applications in the Market for Technology” (with G. Dushnitsky), presented at:  
- EURAM, 2012, Academy of Management, 2012, Druid, 2012, Special Issue Redeployment Conference Strasbourg 2015
- “No Strings Attached - When Do Firms Benefit from Loosely Coupled Research Partnerships?”  
- MASC Conference, 2011, Academy of Management, 2014, EURAM, 2012, Druid, 2013
- “Formation of a Marketplace for Ideas: An Industry Analysis” (with G. Dushnitsky), presented at:  
- Academy of Management, 2012
- “Opening Up but Staying Local: Insights from Partnership Formations by Established Firms”  
- Strategic Management Society, 2013, Academy of Management, 2013, Druid, 2013
- “Swimming Against the Current -Examining the Relationship between Technological Disruptiveness and Market Value for Startup Firms”  
- Strategic Management Society, 2013, Academy of Management, 2014

**Invited Talks:**

Third Annual Katz - Echo Global R&D and Collaboration Forum, 2013, Research Seminars at BI Norway (2012), Copenhagen Business School (2013), IESE (2012), Tilburg (2012), Rotterdam School of Management (2012), Temple University (2013), Leuven (2016), ESMT (2016), FGV-EBAPE (2017), University of Muenster (2019), Trinity Business School (2021).

**TEACHING EXPERIENCE**

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Technology Transfer (2021-).  
 Technology Strategy (2020-)  
 Venture Capital: Terms and Deals (2017-)  
 Analysis of Business Problems (2016-)  
 Launching New Ventures for EIT (2014-)  
 Building New Businesses - short focused program (2013-)  
 MBA – Core Entrepreneurship Course, Corporate Entrepreneurship (2013-) Executive and Global Executive MBA Courses in Entrepreneurship and Entrepreneurial Finance (2013-)  
 Custom and Short Focus Programs in Entrepreneurship, Corporate Entrepreneurship, Critical Business Thinking and Venture Capital (2013-)  
 Recitation Instructor and Teaching Assistant (Wharton School): Head Teaching Assistant for Management 101- “Introduction to Management,” undergraduate (2011-2012)

**AWARDS AND FELLOWSHIPS**

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Grant Ministry of Economics: Incentives and Organization for Innovation	2021
Finalists SMS London Best Paper Prize	2020
Nomination: SMS Oslo Best Paper Prize	2018
Strategic Entrepreneurship Journal outstanding reviewer award	2017
Research Policy outstanding contribution in reviewing	2017
AMJ Best Article 2015 Finalist (Top 3 Papers)	2016
Grant: Ministry of Economics: Incentives and Organization for Innovation	2015-2019
AoM TIM Division Best Reviewer Award	2015
Finalist Best-Paper-Award “Innovation Management” (EBS)	2014
Fellow Mack Institute for Technology	2014- today
Winner AOM TIM Division Best Student Paper Award	2013
Finalist AOM TIM Division Best Paper Award	2013
Finalist DRUID Best Young Scholar Paper Award	2013
Grant - Mack Centre for Technology and Innovation (with Lori Rosenkopf)	2013
Nokia Siemens Networks Award for Best Paper in Technology Management, EURAM	2012
Winner Special Conference SMS Singapore Best Paper Prize	2012
Grant - Mack Centre for Technology and Innovation (with Felipe Monteiro)	2011
Winner SMS Best Conference PhD Paper Prize	2010
Finalist SMS Best Conference Paper Prize for Practice Implications	2010
Wharton Doctoral Council and GAPSA travel grant	2009, 2010
The Wharton School Doctoral Fellowship	2008-13

## **SERVICE**

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TIM Executive Committee 2020 (Responsible for AoM Program)-  
Recruitment Committee IESE Business School Entrepreneurship 2014-2021

## **PHD SUPERVISION**

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Susanne Koster – Committee Member- Post-Doc in RSM  
A-Sung – Co- Supervisor – Assistant Professor Aarhus University,  
Viashima, Terwase – Expected completion 2022  
Clinton Ofoedu – Co- Supervisor – Expected completion 2023

## **INDUSTRY EXPERIENCE**

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IBM - Stuttgart, Bratislava - Financial Manager (2002-2006)  
JP Morgan - Frankfurt, London – Middle Office Management (2007-2008)

## Research Grants and Funded Projects/Education

For all the below projects funding was attained by the IESE Entrepreneurship center or the Center for Research in Healthcare Innovation Management. My role is mentioned for each individual project.

### *Research focused:*

Project reference: PID2020-112957RA-I00, **Title:** Emerging Technology Commercialization (ETC), **Principal investigator:** Thomas Klueter, **Funding Body:** Spanish Ministry of Economy and Competitiveness, State National Plan 2020 project **Duration:** 01/09/2021- 31/12/2025, **Amount:** 38000 EUR, **Role:** Principal Investigator

Project reference: ECO2015-71173-P, **Title:** KIC Performance through Incentives and Organization, **Principal investigator:** Bruno Cassiman, **Funding Body:** Spanish Ministry of Economy and Competitiveness, State National Plan 2015 project **Duration:** 01/01/2016 - 31/12/2018, **Amount:** 20207 EUR, **Role:** Team Member

Project reference: H2020-611218, collaborative project **Title:** ALFRED - Personal Interactive Assistant for Independent Living and Active Ageing, **Principal investigator:** Jaume. RIBERA, **Funding Body:** European Commission, **Duration:** 01/10/2013 - 30/09/2016, **Amount:** 216445 EUR, **Role:** Team Member

### *Entrepreneurship & Education focused:*

Paid Fee Program via IESE Entrepreneurship Center: CUPP, **Title:** Cyberport University Partnership Program (CUPP), **Funding Body:** Cyberport Hongkong, **Duration:** 01/09/2020 - 31/03/2021, **Amount:** 140000 EUR, **Role:** Bootcamp Lead

Project reference: EIT Health BP2020, **Title:** Medtech bootcamp, **Principal investigator:** FAU **Funding Body:** EIT Health, **Duration:** 01/01/2020 - 31/12/2020, **Amount:** 175000 EUR, **Role:** Consortium Team Member

Project reference: EIT Health BP2020, **Title:** Patient Innovation Bootcamp, **Principal investigator:** Copenhagen Business School. **Funding Body:** EIT Health, **Duration:** 01/01/2020 - 31/12/2020, **Amount:** 175000 EUR, **Role:** Consortium Team Member

Project reference: EIT Health BP2019, **Title:** KIC Campus Pillar projects, **Principal investigator:** Jaume. RIBERA, **Funding Body:** EIT Health, **Duration:** 01/01/2019 - 31/12/2019, **Amount:** 612472 EUR, **Role:** Team Member

Project reference: EIT Health BP2019, **Title:** KIC Innovation Pillar projects, **Principal investigator:** Jaume. RIBERA, **Funding Body:** EIT Health, **Duration:** 01/01/2019 - 31/12/2019, **Amount:** 329888EUR, **Role:** Team Member

Project reference: EIT Health BP2018, **Title:** KIC Accelerator Pillar projects, **Principal investigator:** Magda. ROSENMÖLLER, **Funding Body:** EIT Health, **Duration:** 01/01/2018 - 31/12/2018, **Amount:** 25255 EUR, **Role:** Team Member

Project reference: EIT Health BP2018, **Title:** KIC Campus Pillar projects, **Principal investigator:** Jaume. RIBERA, **Funding Body:** EIT Health, **Duration:** 01/01/2018 - 31/12/2018, **Amount:** 666078 EUR, **Role:** Team Member

Project reference: EIT Health BP2018, **Title:** KIC Innovation Pillar projects, **Principal investigator:** Jaume. RIBERA, **Funding Body:** EIT Health, **Duration:** 01/01/2018 - 31/12/2018, **Amount:** 274699 EUR, **Role:** Team Member

Project reference: EIT Health BP2017, **Title:** KIC Accelerator Pillar projects, **Principal investigator:** Magda. ROSENMÖLLER, **Funding Body:** EIT Health, **Duration:** 01/01/2017 - 31/12/2017, **Amount:** 24003 EUR, **Role:** Team Member

Project reference: EIT Health BP2017, **Title:** KIC Campus Pillar projects, **Principal investigator:** Jaume. RIBERA, **Funding Body:** EIT Health, **Duration:** 01/01/2017 - 31/12/2017, **Amount:** 557629 EUR, **Role:** Team Member

Project reference: EIT Health BP2017, **Title:** KIC Innovation Pillar projects, **Principal investigator:** Jaume. RIBERA, **Funding Body:** EIT Health, **Duration:** 01/01/2017 - 31/12/2017, **Amount:** 169805 EUR, **Role:** Team Member

Project reference: EIT Health BP2016, **Title:** KIC Campus Pilar projects, **Principal investigator:** Jaume. RIBERA, **Funding Body:** EIT Health, **Duration:** 01/01/2016 - 31/12/2016, **Amount:** 232642 EUR, **Role:** Team Member

Project reference: EIT Health BP2016, **Title:** KIC Innovation Pillar projects, **Principal investigator:** Jaume. RIBERA, **Funding Body:** EIT Health, **Duration:** 01/01/2016 - 31/12/2016, **Amount:** 138011 EUR, **Role:** Team Member

*Fellowships:*

Mack Institute for Innovation Management Fellowship: Includes access to Wharton WRDS databases, **Duration:** 01/07/2014 - today