

*Curriculum Vitae Of*

**PAUL J. H. SCHOEMAKER**

April 22, 2022

**EDUCATION**

University of Groningen, Groningen, The Netherlands

Studied Physics and Mathematics, 1968-1969

University of Notre Dame, South Bend, Indiana

B.S. in Physics, Magna Cum Laude, 1972

The Wharton School, University of Pennsylvania, Philadelphia

- M.B.A. in Finance, 1974

- M.A. in Management, 1976

- Ph.D. in Decision Sciences, 1977

Ph.D. Thesis: *Experimental Studies on Individual Decision Making Under Risk*

**PROFESSIONAL EXPERIENCES**

7/14 – Now	Senior Fellow, Mack Institute for Innovation Management, Wharton
10/91- 2/16	Chairman, Decision Strategies International, Inc. and Strategic Radar, Inc.
6/02 – 6/14	Research Director, Mack Center for Technological Innovation, Wharton
1/97 – 6/13	Adjunct Professor of Marketing; Wharton School, Univ of Pennsylvania.
1/97 – 6/02	Research Director, Huntsman Center for Global Competition and Innovation, The Wharton School, University of Pennsylvania, Philadelphia
9/01 – 8/02	Visiting Professor of Decision Sciences, London Business School
1/95 – 1/96	Adjunct Professor of Operations and Information Management, The Wharton School, University of Pennsylvania, Philadelphia.
11/92-1995	Visiting Professor, CEDEP at INSEAD, Fontainebleau, France

10/88-8/91	Associate Professor of Strategy, Graduate School of Business, U. of Chicago
4/84-10/88	Associate Professor of Decision Science and Policy, Graduate School of Business, University of Chicago
8/82-3/84	Sabbatical with Corporate Planning Group of Royal/Dutch Shell, London
7/79-7/82	Assistant Professor of Decision Science, Graduate School of Business, University of Chicago
7/77-5/79	Assistant Professor of Management, The Wharton School, University of Pennsylvania
7/78-12/78	Visiting Assistant Professor, Graduate School of Management, Delft, The Netherlands
7/75-7/77	Lecturer of Management, The Wharton School, University of Pennsylvania, Philadelphia, USA
1/69-6/70	Military Service, Mandatory Draft into Dutch Army

### **COURSES TAUGHT**

1. *Introduction to Management*: Scientific Management, Human Relations, Organizational Behavior, Organization Design, Quantitative Methods.  
Undergraduate Course; 5 years; Wharton
2. *Finite Mathematics*: Linear Equations, Systems of Equations, Vector and Matrix Operations, Logarithms, Functions.  
Undergraduate Course; 1 semester; Wharton (Evening Program)
3. *Introduction to Decision Sciences*: Quantitative Modeling (Inventory Models and Utility Theory), Decision Support Systems, Human Limitations, Organizational Decision Making.  
Undergraduate Course; 1 semester; Wharton
4. *Management Games*: Simulated Oligopolistic Industry (The Wharton Game), Strategy, Planning, Functional Analyses, Group Decision Making.  
Graduate Course; 2 semesters; Wharton (Executive MBA Program)  
  
Co-instructor of INTOP (an international business game with many firms per industry).  
Graduate Course; 1 quarter; Delft (MBA)
5. *Corporate Growth and Development*: Business Strategy, Corporate Planning, Formal

- Decision Methods, Organizational Design, External Growth, Evaluating Acquisition Candidates, Financial Analysis, Post-Merger Period.  
Graduate Course; 2 semesters; Wharton (MBA)
6. *Organization Theory*: Theoretical and Empirical Findings on Contingent Relationships Among Technology, Structure, Processes, People and Reward Systems.  
Graduate Course; 1 Quarter; Delft (MBA)
  7. *Behavioral Decision Making*: Normative Principles, Bounded Rationality, Heuristics and Biases, Lens Model, Bootstrapping, Expected Utility Theory.  
Graduate Course; 12 Quarters; Univ. of Chicago (MBA)
  8. *Decision Making Under Risk*: Views on Probability, Subjective Probability Revision, Expected Utility Theory, Alternative Models (Prospect Theory, Generalized Utility, Regret Theory, SEU), Empirical Evidence, Behavioral Views on Risk and Rationality.  
Graduate Course; 4 Quarters; Univ. of Chicago (MBA and Ph.D.)
  9. *Strategic Management*: Core MBA course and two-day seminar for senior executives (Univ. of Chicago). Focused on scenario construction, competitor analysis, strategic vision, options generation, and evaluation. Presented structured approach to dealing with complex strategic issues; emphasis is on concepts, process and methodology.
  10. *Strategic Thinking*: Advanced MBA course (Univ. Of Chicago) focusing on blindspots and barriers in strategy. Combined economic, psychological, biological, military and managerial perspectives in the context of real-life strategy problems.
  11. *Strategic Negotiation*: Semester course for Wharton MBAs addressing the theory and practice of negotiation, using many interactive case exercises. Covered economic, behavioral and clinical perspectives on the art and science of distributive and integrative bargaining.
  12. *Managing Emerging Technologies*: Elective course for Wharton MBA students, and required course for winners of the Mack Center's Ford Fellowships. This mini-course is focused on the management of innovation when new technologies are involved. The course is mostly project-focused and aimed at applying concepts developed in the book *Wharton on Managing Emerging Technologies*, George S. Day and Paul J. H. Schoemaker (eds), Wiley 2000.

### **Executive Education**

Served as academic (co-) director for the following executive programs:

At Berkeley: Strategic Planning Under Uncertainty; CUES CEO Institute

At Cedep, Insead: Thinking Right; Scenario Planning

At Wharton: Critical Thinking; Managing Emerging Technologies; Winning in the New Millennium; CUES CEO Institute

## BOOKS

1. Schoemaker, Paul J. H., *Experiments on Decisions Under Risk: The Expected Utility Hypothesis*, Boston, MA: Martinus Nijhoff Publishing Co., 1980, 233 pages.
2. Russo, J. Edward., and Schoemaker, Paul J. H., *Decision Traps*, Hardcover, Doubleday Publishing Co., 1989, 280 pp.; Paperback, Simon and Schuster 1990 (Published in British Commonwealth by Piatkus Books under the title: *Confident Decision Making*; Chinese, Spanish, Portugese, French and Dutch translations have appeared). \*
3. Kleindorfer, Paul, Kunreuther, Howard, and Schoemaker, Paul J. H., *Decision Sciences: An Integrative Perspective*, Cambridge University Press, 1993, 470 pp.
4. Day, George and Schoemaker, Paul J.H. (eds), *Wharton on Managing EmergingTechnologies*, Wiley, April 2000. \*
5. Russo, J. Edward and Schoemaker, Paul J. H., *Winning Decisions: Getting It Right the First Time*, Doubleday, Nov. 2001. \*
6. Schoemaker, Paul J. H., *Profiting from Uncertainty: Strategies for Succeeding No Matter What The Future Brings*, Free Press, July 2002. \*
7. Day, George S. and Schoemaker, Paul J. H., *Peripheral Vision: Detecting the Weak Signals that Will Make or Break Your Company*, Harvard Business School Press, May 2006. \*
8. Schoemaker, Paul J. H. and Schoemaker, Joyce A., *Chips, Clones and Living Beyond 100*, Pearson Publishing, 2009, 216 pages.
9. Schoemaker, Paul J. H., *Brilliant Mistakes: Finding Success on the Far Side of Failure*, Wharton Digital Press, Fall 2011. \*
10. Krupp, Steven and Paul J.H. Schoemaker, *Winning the Long Game: How Strategic Leaders Shape the Future*, Public Affairs Imprint of Perseus, Dec 2014. \*
11. Day, George S. and Schoemaker, Paul J.H., *See Sooner–Act Faster: How Vigilant Leaders Thrive in an Era of Digital Turbulence*, MIT Press, 2019. \*

12. Schoemaker, Paul J.H., *Advanced Introduction to Scenario Planning*, Edward Elgar Publishing, UK, June 2022.
13. Schoemaker, Paul J.H., *Short Takes: Sundry Advice for Busy Leaders* (in progress). \*

## PUBLICATIONS (BY YEAR)<sup>1</sup>

### 1978

1. Galbraith, J., and Schoemaker, P. J. H., "Technology and Organization Design: A Managerial Assessment," Chapter One in *Studies in Operations Management*, A. C. Hax (ed.), North Holland Publishing Co., 1978, pp. 3-40. \*
2. Schoemaker, P. J. H., "Context Credibility and Format Bias in Retrospective Judgment," *Proceedings of the American Institute for Decision Sciences*, St. Louis, October 1978, pp. 36-38.

### 1979

3. Schoemaker, P. J. H., "The Role of Statistical Knowledge in Gambling Decisions: Moment versus Risk-dimension Approaches," *Organizational Behavior and Human Performance*, Vol. 24, 1-17, 1979.
4. Schoemaker, P. J. H., and Kunreuther, H. C., "An Experimental Study of Insurance Decisions," *The Journal of Risk and Insurance*, Vol. 46, 4, 1979, pp. 603-618.

### 1980

5. Schoemaker, J. A., Schoemaker, P. J. H., and Saukonen, J. J., "Polysaccharide Accumulation in the Cell Division Defective Mutant Escherichia Coli 15T-R<sub>1</sub>," *Microbios*, 1980, 29, pp. 149-159.
6. Hershey, J. C., and Schoemaker, P. J. H., "Risk Taking and Problem Context in the Domain of Losses: An Expected Utility Analysis," *The Journal of Risk and Insurance*, Vol. 47, 1, 1980, pp. 111-132.
7. Hershey, J. C., and Schoemaker, P. J. H., "Prospect Theory's Reflection Hypothesis: A Critical Examination," *Organizational Behavior and Human Performance*, 25, 1980, pp. 395-410.

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<sup>1</sup> An asterisk \* means the paper is practitioner oriented (i.e., relevant for MBA students and managers)

8. Schoemaker, P. J. H., "On the Indeterminacy of von Neumann-Morgenstern Utility Functions," *Proceedings of the American Institute for Decision Sciences*, Las Vegas, November 1980, Vol. 2, pp. 208-210.

### 1981

9. Kunreuther, H. C., and Schoemaker, P. J. H., "Decision Analysis for Complex Systems: Integrating Descriptive and Prescriptive Components," *Knowledge: Creation, Diffusion, Utilizations*, Vol. 2, No. 3, March 1981, pp. 389-412.
10. Schoemaker, P. J. H., "Behavioral Issues in Multiattribute Utility Modeling and Decision Analysis," in *Organizations: Multiple Agents with Multiple Criteria*, J. N. Morse (ed.), Springer-Verlag, 1981, pp. 338-362.
11. Waid, C. C., and Schoemaker, P. J. H., "On the Fidelity of Multiattribute Preference Representations: Some Analytical Considerations," in *Organizations: Multiple Agents with Multiple Criteria*, J. N. Morse (ed.), Springer-Verlag, 1981, pp. 447-464.

### 1982

12. Schoemaker, P. J. H., and Waid, C. C., "An Experimental Comparison of Different Approaches to Determining Weights in Additive Utility Models," *Management Science*, Vol. 28, No. 2, Feb. 1982, pp. 181-196.
13. Schoemaker, P. J. H., "The Expected Utility Model: Its Variants, Purposes, Evidence and Limitations," *Journal of Economic Literature*, Vol. 20, June 1982, pp. 529-563.

[Reprinted in B. Caldwell (ed.), *The Philosophy and Methodology of Economics*, Vol. II, Edward Elgar Publishing Ltd., Cheltenham, UK, 1993, pp. 395-439]

[Translated into Italian and reprinted in M. Lombardi and R. Tamborini (eds), *The Contributions of Cognitive Sciences to Economic Theory*, Bologna, in press]

[Translated into Russian and reprinted in A. Poletayev (ed.), *THESIS: Theory and History of Social and Economic Institutions and Systems*, No. 5, Moscow, 1994, pp. 29-80.]

14. Hershey, J. C., Kunreuther, H. C., and Schoemaker, P. J. H., "Sources of Bias in Assessment Procedures for Utility Functions," *Management Science*, Vol. 28, No. 8, Aug. 1982, pp. 936-954.

[Reprinted in D. Bell, H. Raiffa and A. Tversky (eds.) *Decision Making*, New York: Cambridge University Press, 1986].

## 1984

15. Schoemaker, P. J. H., "Optimality Principles in Science: Some Epistemological Issues" in *The Quest for Optimality*, J. H. P. Paelinck and P. H. Vossen (eds.), Gower PublishingCo., 1984, pp. 4-31.

## 1985

16. Hershey, J. C., and Schoemaker, P. J. H., "Probability vs. Certainty Equivalence Methods in Utility Measurement: Are They Equivalent?" *Management Science*, Vol. 31, No. 10, Oct. 1985, pp. 1213-1231.

## 1988

17. Schoemaker, P. J. H. and Waid, C. C., "A Probabilistic Dominance Measure for Binary Choices: Analytic Aspects of A Multi-attribute Random Weights Model, *Journal of Mathematical Psychology*, Vol. 32 (2), June 1988, pp. 169-191.

## 1989

18. Schoemaker, P. J. H., "Preferences for Information on Probabilities versus Prizes: The Role of Risk-Taking Attitudes," *Journal of Risk and Uncertainty*, 1989, 2, pp. 37-60.
19. Russo, J. E., and Schoemaker, P. J. H., "Decision Audits," *Across the Board*, Dec. 1989, pp. 47-53. \*

## 1990

20. Schoemaker, P. J. H., "Are Risk-attitudes Related Across Payoff Domains and Response Modes?," *Management Science*, Vol. 36, No. 12, Dec. 1990, pp. 1451-1463.
21. Schoemaker, P. J. H., "Strategy, Complexity, and Economic Rent," *Management Science*, Vol. 36, No. 10, Oct. 1990, pp. 1178-1192.
22. Russo, J. E. and Schoemaker, P. J. H., "The Overconfidence Quiz," *Harvard Business Review*, Sept./Oct. 1990. \*

## 1991

23. Schoemaker, P. J. H., "Choices Involving Uncertain Probabilities: Tests of Generalized Utility Models," *Journal of Economic and Organizational Behavior*, Vol. 16, 1991, pp. 295-317.
- [Reprinted in Richard H. Day and Vernon L. Smith (eds), *Experiments in Decision, Organization and Exchange*, Amsterdam: North-Holland, 1993, Chapter 4, pp. 23-45].
24. Russo, J.E. and Schoemaker, P.J.H., "Decision Traps and How To Avoid Them," *Chemical Engineering*, May 1991, pp. 181-185. \*
25. Schoemaker, P. J. H., "When and How To Use Scenario Planning," *Journal of Forecasting*, Vol. 10, 1991, pp. 549-564.
26. Schoemaker, P. J. H., "The Quest for Optimality: A Positive Heuristic of Science?," *The Behavioral and Brain Sciences*, Vol. 14, No. 2, 1991, pp. 205-215.
- [Reprinted in B. Caldwell (ed.), *The Philosophy and Methodology of Economics*, Vol. II, Edward Elgar Publishing Ltd., Cheltenham, UK, 1993, pp. 260-270]
27. Schoemaker, P. J. H., "The Strategy of Optimality Revisited," *The Behavioral and Brain Sciences*, Vol. 14, No. 2, 1991, pp. 237-246.

## 1992

28. Schoemaker, P. J. H. and Hershey, J. C., "Utility Measurement: Signal, Noise and Bias," *Organizational Behavior and Human Decision Processes* 52, 1992, pp. 397-424.
29. Schoemaker, P. J. H., "Subjective Expected Utility Theory Revisited: A Reductio Ad Absurdum Paradox," *Theory and Decision*, Vol. 33, 1992, pp. 1-21.
30. Russo, J. E. and Schoemaker, P. J. H., "Managing Overconfidence," *Sloan Management Review*, Winter, 1992, pp. 7-18. \*
- [Translated into Dutch and reprinted in *The Holland Management Review*, 1992.]
- [Translated into Italian and reprinted in *Sviluppo & Organizzazione*, Bocconi University, Milan, 1993]
31. Schoemaker, P.J.H. and C.A.J.M. van der Heijden, "Integrating Scenarios into Strategic Planning at Royal Dutch/Shell," *Planning Review*, Vol. 20 (3), 1992, pp.41-46. \*
- [Winner of First Prize for Best Case Study in *Planning Review* during 1992]



[Reprinted in Peter Lorange (ed.), *Strategic Planning Process*, Dartmouth Publishing Co. Aldershot, Hants, England, 1994, pp. 43-48]

32. Schoemaker, P. J. H., "How To Link Strategic Vision to Core Capabilities," *Sloan Management Review*, Fall 1992, Vol. 34 (1), pp. 67-81. \*

[Translated into Dutch and reprinted in *The Holland Management Review*, 1993]

[Reprinted in *Strategy: Process, Content and Context*, B. de Wit and R. Meyer (eds), West Publishing Co., N.Y., 1994, pp. 252-260.]

### 1993

33. Amit, R. and Schoemaker, P. J. H., "Strategic Assets and Organizational Rent," *Strategic Management Journal*, Vol. 14 (1), January 1993, pp. 33-46.

[Awarded Best Paper Prize by the Strategic Management Society – in 2000]

[Reprinted in the *International Library of Critical Writings in Business and Management*, Julian Birkinshaw (ed), Cheltenham, UK: Edward Elgar Publishing Ltd., 2005]

34. Schoemaker, P. J. H., "Determinants of Risk-Taking: Behavioral and Economic Views", *Journal of Risk and Uncertainty*, Vol. 6, 1993, pp. 49-73.

35. Schoemaker, P. J. H., "Strategic Decisions in Organizations: Rational and Behavioral Views," *Journal of Management Studies*, Vol. 30 (1), 1993, 107-129.

36. Klayman, J. and Schoemaker, P. J. H., "Thinking About the Future: A Cognitive Perspective," *Journal of Forecasting*, Vol. 12, 1993, pp. 161-186.

37. Schoemaker, P. J. H., "Multiple Scenario Development: Its Conceptual and Behavioral Foundation," *Strategic Management Journal*, Vol. 14 1993, pp. 193-213.

38. Schoemaker, P. J. H. and van der Heijden, C. A. J. M., "Strategic Planning at Royal Dutch/Shell," *Journal of Strategic Change*, Vol. 2, 1993, pp. 157-171. \*

39. Schoemaker, P. J. H. and Russo, J. E., " A Pyramid of Decision Approaches," *California Management Review*, Vol. 36 (1), Fall 1993, pp. 9-31. \*

[Reprinted in *Decision Theory and Decision Analysis: Trends and Challenges*, Sixto Rios (ed.), Kluwer Academic Publishers, MA., Norwell, pp. 53-78]

[Reprinted in German in the *Harvard Business Manager*, Vol. 16 (3), 1994]

## 1994

40. Schoemaker, P. J. H. and Hershey, J.C. "CE-PE Bias and Probability Level: An Anchoring Model of Their Interaction," in B. Munier and M. Machina (eds.), *Models and Experiments in Risk and Rationality*, Kluwer Academic Publishers, Dordrecht, The Netherlands, 1994, pp. 35-55.
41. Schoemaker, P. J. H. and Amit, R. "Investment in Strategic Assets: Industry and Firm-Level Perspectives", in P. Shrivastava, A. Huff and J. Dutton, (eds), *Advances in Strategic Management*, JAI Press, Inc., Vol. 10a, 1994, pp. 3-33.

## 1995

42. Schoemaker, P. J. H. "Scenario Planning: A Tool for Strategic Thinking," *Sloan Management Review*, Vol. 36 (2), Winter 1995, pp. 25-40. \*
- [Became the second most requested reprint from the *Sloan Management Review*]
43. Schoemaker, P. J. H. and Schoemaker, J. A. "Estimating Environmental Liability: Quantifying the Unknown," *California Management Review*, Vol. 37 (3), Spring 1995, pp. 29-61. \*

## 1996

44. Schoemaker, P. J. H. and Hershey, J. C., "Maximizing Your Chance of Winning: The Long and Short of It Revisited," *Organizational Behavior and Human Decision Processes*, Vol. 65, No. 3, March, pp. 194-200.
45. Schoemaker, P. J. H. and Marais, L., "Technological Innovation and Large Firm Inertia," in G. Dosi and F. Malerba (eds), *Organization and Strategy in the Evolution of the Enterprise*, London: MacMillan, 1996.

## 1997

46. Schoemaker, P.J.H. and Amit, R. "The Competitive Dynamics of Capabilities: Developing Strategic Assets for Multiple Futures," in *Wharton on Dynamic Competitive Strategy*, G. Day and D. Reibstein (eds.), Wiley, pp. 368-394.

47. Schoemaker, P. J. H. "Disciplined Imagination: From Scenarios to Strategic Options," in *International Studies of Management & Organization*, Vol. 27, No. 2, Summer 1997, pp. 43-70. \*

### 1998

48. Schoemaker, P. J. H. "Twenty Common Pitfalls in Scenario Planning," Chapter 25 in *Learning from the Future*, Chapter 25 in L. Fahey & R. Randall (eds), John Wiley & Sons, 1998, pp. 422-431. \*

### 2000

49. Day, G. and Schoemaker, P. J. H., "Avoiding the Pitfalls of Emerging Technologies," *California Management Review*, Winter Issue, 2000, Vol. 42, No. 2, pp. 8-33. \*
50. Day, G. and Schoemaker, P. J. H., "A Different Game," Chapter 1 in George Day and Paul Schoemaker (eds), *Wharton on Managing Emerging Technologies* Wiley, April 2000. \*
51. Day, G. and Schoemaker, P. J. H., "Avoiding the Pitfalls of Emerging Technologies," Chapter 2 in George Day and Paul Schoemaker (eds), *Wharton on Managing Emerging Technologies* Wiley, April 2000. \*
52. Schoemaker, P. J. H and Mavaddat, M.V., "Scenario Planning for Disruptive Technologies," Chapter 10 in George Day and Paul Schoemaker (eds), *Wharton on Managing Emerging Technologies*, Wiley, April 2000. \*
53. Schoemaker, P. J. H and Shapiro, A., "Innovative Financing Strategies for Biotechnology Ventures," Chapter 14 in George Day and Paul Schoemaker (eds), *Wharton on Managing Emerging Technologies*, Wiley, April 2000. \*
54. Day, G. and Schoemaker, P. J. H., "Don't Hesitate to Innovate," *Financial Times*, *Mastering Management Series*, Part Two, Oct. 9, 2000, pp. 2-4. \*

[Reprinted in *Financial Times: Mastering Management 2.0*, James Pickford (ed), Financial Times – Prentice Hall, NY, 2001, pp. 51- 56.]

### 2001

55. Schoemaker, P. J. H, "The Elusive Search for Integration," Commentary in Henk W. Volberda and Tom Elfring (eds), *Rethinking Strategy*, Sage Publications, 2001, pp.92-96.

56. Schoemaker, P. J. H and Russo, J. Edward, "Managing Frames to Make Better Decisions," Chapter 8 in S. Hoch and H. Kunreuther (eds), *Wharton on Making Decisions*, Wiley, April 2001, pp. 131-155. \*

### 2003

57. Schoemaker, P. J. H, "Organizational Renewal: Overcoming Mental Blindspots," Chapter 2 in *The Many Facets of Leadership*, M. Goldsmith, V. Govindarajan, B. Kaye and A. Vicere (eds), Financial Times - Prentice Hall, NJ, 2003. \*
58. Schoemaker, P. J. H. "A Reply to: Huygens's Principle - A Case Against Optimality," *The Behavioral and Brain Sciences*, Vol., No. , 2003, pp.
59. Schoemaker, P. J. H. and Schuurmans, F. "Opportunity in Uncertainty: Techniques for Turning an Unpredictable Future to Your Advantage" *Association Management*, 2003, Vol. 55, pp. 49-52 \*

### 2004

60. Day, G. S. and Schoemaker, P. J. H., "Peripheral Vision: Sensing and Acting on Weak Signals" Introduction to the Special Issue, *Long Range Planning*, Volume 37, Issue 2 (April 2004), 117-121.
61. Day, G. S. and Schoemaker, P. J. H., "Driving Through the Fog: Managing at The Edge" *Long Range Planning*, Vol. 37, No. 2, April 2004, pp. 127-142. \*
62. Schoemaker, P. J. H. "Using Scenarios in Strategic Planning" Chapter 12 in *R&D Meets M&A*, by A. Daemmrich (ed), Philadelphia: Chemical Heritage Press, 2004, pp. 81-90. \*
63. Schoemaker, P. J. H., "Forecasting and Scenario Planning: The Challenges of Uncertainty and Complexity, Chapter 14 in *Handbook of Judgment and Decision Making*, D.J. Koehler and N. Harvey (eds), Malden, MA: Blackwell Publishing, 2004, pp. 274-296.

### 2005

64. Schoemaker, P. J. H. "Navigating Uncertainty: From Scenarios to Flexible Options" in *The Blackwell Encyclopedia of Management*, Michael A Hitt and R. Duane Ireland (eds), Malden, MA: Blackwell Publishing. III: 2005, pp. 190-193.
65. Day, G. S. and Schoemaker, P. J. H., "Scanning the Periphery" *Harvard Business Review*, Nov. 2005, pp. 135-148. \*

66. Hogarth, R. S. and Schoemaker, P. J. H., Book Review of *Blink*, *Journal of Behavioral Decision Making*, Vol. 18, 2005, pp. 309-318.

#### 2006

67. Schoemaker, P. J. H. and Gunther, R. E. "The Wisdom of Deliberate Mistakes" *Harvard Business Review*, June 2006, pp. 109-114. \*
68. Day, G. S. and Schoemaker, P. J. H., "Leading the Vigilant Organization, *Strategy and Leadership*, Vol. 34, No. 5, 2006, pp. 4-10. \*
69. Schoemaker, P. J. H. and Day, G. S., "What's That You See?" *Associations Now*, October 2006, pp. 64-70. \*

#### 2007

70. Day, G. S. and Schoemaker, P. J. H., "Seeing Sooner: Scan for Weak Signals from the Periphery", *Marketing Management*, Nov-Dec, 2007, Vol 16, pp 20-27. \*

#### 2008

71. Day, G. S. and Schoemaker, P. J. H., "Seeing Sooner: How to Scan for Weak Signals from the Periphery" *Rotman Magazine*, Winter 2008, pp. 64-68. \*
72. Day, G. S. and Schoemaker, P. J. H., "Are You a 'Vigilant Leader'?" *MIT Sloan Management Review*, Spring 2008, Vol. 49, No. 3, pp. 43-51. \*
73. Schoemaker, P.J.H. "Rethinking Business Education: The Future Challenges of Business, *California Management Review*, Spring 2008, pp. 21-27. \*

#### 2009

74. Schoemaker, P.J.H. and Day, G.S. "How to Make Sense of Weak Signals, *MIT Sloan Management Review*, Spring Vol. 50, No. 3, 2009, pp 81-89. \*
75. Austin, Jim, Fadem, Terry and Schoemaker, Paul J.H., "The Future of The US Medical Device Market" *Medical Devices & Diagnostic Instruments Magazine*, pp 64-73, January 2009. \*
76. Day, G. S., Schoemaker, P.J.H., and Snyder S. A. "Extended Intelligence Networks: Minding and Mining the Periphery", Chapter 16 in *The Network Challenge: Strategy*,

*Profit and Risk in an Interlinked World*, Paul Kleindorfer and Jerry Wind (eds), Wharton Publishing, 2009, pp. 277-295.

77. Snyder, S.A. and Schoemaker, P.J.H., Strategic Radar: Scenario-based Monitoring and Scanning to Sense and Adapt to External Signals, Chapter 3 in *Building Strategic Concepts for the Intelligence Enterprise*, Office of the Director of National Intelligence, 2009, pp. 75-93.

#### 2010

78. Schoemaker, P.J.H. “A Two-Edged Sword: Implications of Decision Psychology for Decision Analysis,” Chapter 6 in *The Irrational Economist*, Erwann Michel-Kerjan and Paul Slovic (eds), Public Affairs, 2010, pp. 53-64.
79. Day, G. S., Schoemaker, P.J.H., Snyder, S. A., “The Vigilant Organization: Minding and Mining the Periphery, *Rotman Magazine*, Fall 2010, pp. 34 - 40. \*

#### 2011

80. Krupp, S., Howland, S., and Schoemaker, P.J.H., Developing Strategic Aptitude: Leadership in the Face of Uncertainty, *Chief Learning Officer Magazine*, April 2011, Vol 10, No 4. \*
81. Day, G. S. and Schoemaker, P. J. H., “Innovating in Uncertain Times: 10 Lessons for Green Technologies” *MIT Sloan Management Review*, Spring 2008, Vol. 52, No. 4, pp. 37-45. \*

#### 2012

82. Schoemaker, P. J. H. and P. Tetlock, “Taboo Scenarios: How to Think about the Unthinkable” *California Management Review*, Winter 2012, Vol. 54, No 2, pp. 5-24. \*
83. Schoemaker, P. J. H., “Brilliant Mistakes: Creating Portals of Discovery” *World Financial Review*, March-April 2012, pp 72-74. \*

#### 2013

84. Schoemaker, P.J.H., Steve Krupp and Samantha Howland, “Strategic Leadership: The Essential Skills” *Harvard Business Review*, Jan/Feb 2013, 131-134. \*

[Reprinted in HBR Guides series: *HBR Guide to Thinking Strategically*, 2019]

85. Donaldson, Thomas and Paul J. H. Schoemaker, "Self-Inflicted Industry Wounds: Early Warning Signals and Pelican Gambits" *California Management Review*, Vol. 55, No. 2 Winter 2013, 24-45.
86. Schoemaker, P.J. H., George S. Day and Scott A. Snyder, "Integrating Organizational Networks, Weak Signals, Strategic Radars and Scenario Planning" *Technological Forecasting & Social Change*, 80, 2013, 815–824.

#### 2014

87. Schoemaker, Paul J.H, "Nelson Mandela as a Strategic Leader" *The European Business Review*, Jan-Feb 2014, pp. 48-52. \*
88. Amit, Raphael and Paul J.H. Schoemaker, "Firm Resources", *The Palgrave Encyclopedia of Strategic Management*, Mie Augier and David Teece (eds), 2014.
89. Schoemaker, Paul J.H. "Scenario Planning", *The Palgrave Encyclopedia of Strategic Management*, Mie Augier and David Teece (eds), 2014.
90. Russo, J. Edward and Paul J.H. Schoemaker, "Overconfidence", *The Palgrave Encyclopedia of Strategic Management*, Mie Augier and David Teece (eds), 2014.
91. Schoemaker, Paul J.H. and J. Edward Russo, "Decision Making", *The Palgrave Encyclopedia of Strategic Management* , Mie Augier and David Teece (eds), 2014.

#### 2015

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### **INVITED TALKS & LECTURES**

1. American Institute for Decision Science (AIDS), Cincinnati (Nov. 1975), "Acquisition and Divestiture: Theory and Practice"
2. American Institute for Decision Sciences, Cleveland (May 1977), "Choices Among Pure Risk Alternatives: An Experimental Study"
3. The Wharton School, Decision Science Workshop, Philadelphia (Oct. 1977), "An
  - a. Information Processing Approach to Pure Risk Decision Making"
4. The Wharton School, Organization Behavior Seminar, Philadelphia (Oct. 1977),
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5. Graduate School of Management, Delft, Netherlands (Sept. 1978), "Decision Making Under Risk"
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6. INSEAD, Fontainebleau, France (Dec. 1978), "Decision Theory and Strategy
  - a. Formulation"
7. University of Utrecht, Decision Behavior Workshop, The Netherlands (Dec. 1978), "The Knew-It-All-Along Effect"
8. University of Chicago, Center for Decision Research (Jan. 1979), "Insurance Decision
  - b. Making: Theory and Evidence"
9. University of British Columbia, Policy Division, Vancouver (March 1979), "Insurance Decision Making: Theory and Evidence"
10. Carnegie-Mellon University, School of Social Sciences, Pittsburg (April 1979), "Insurance Decision Making: Theory and Evidence"
11. The Wharton School, Organizational Behavior Colloquium, Philadelphia (May 1979),
  - c. "Multi-attribute Decision Making: Preference Representations"
12. The Institute of Management Sciences (TIMS), Hawaii (June 1979), "Decision Analysis
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13. Eighteenth Bayesian Conference, University of Southern California, Los Angeles (February 1980),
  - e. "Expected Disutility Theory: A Losing Proposition?"
14. Operations Research Society of South Africa, University of CapeTown (April 1980), "On
  - f. the Indeterminacy of von Neumann-Morgenstern Utility Functions"
15. University of Witwatersrand, Graduate School of Business, Johannesburg (April 1980),
  - g. "Normative Implications of Recent Research in Behavioral Decision Making"
16. Multiple Criteria Decision Making Conference, University of Delaware (August 1980), "On the Construction of Additive Representations of Multi-attribute Preferences"
17. American Risk and Insurance Association, Annual meeting in Chicago (August 1980),
  - h. "Contextual Influences on Decisions Under Risk"
18. Erasmus University of Rotterdam, Department of Finance (Sept. 1980), "Behavioral
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23. University of California, Davis, Graduate School of Administration (March 1981),  
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24. University of Groningen, Decision Behavior Seminar, Department of Psychology, The  
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25. Annual meeting of the Operations Research Society of America and the Institute of  
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26. Annual meeting of the Society for Medical Decision Making, Philadelphia (Oct. 1981),  
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29. Third International Symposium on Forecasting, Philadelphia (June 1983), "Role of  
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34. The Wharton School, Department of Management, Philadelphia (March 1984), "Strategic Planning at Royal/Dutch Shell"
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36. University of Southern California, School of Management, Los Angeles (March 1984), "Strategic Planning at Royal/Dutch Shell"
37. Stanford University, Graduate School of Business, Palo Alto (March 1984), "Strategic Planning at Royal/Dutch Shell"
38. Purdue University, Krannert School of Management, Lafayette (March 1984), "Strategic Planning at Royal/Dutch Shell"
39. University of Chicago, Graduate School of Business (May 1984), "The Scenario Approach to Strategic Planning"
40. University of Chicago, Center for Decision Research (Oct. 1984), "Certainty vs. z. Probability Equivalence Methods in Utility Measurement"
41. Fourth Annual Strategic Management Society Conference, Philadelphia (Oct. 1984), aa. "Developing Strategic Vision"
42. Fifth International Symposium on Forecasting, Montreal (June 1985), "Scenario bb. Construction: Behavioral and Methodological Aspects"
43. Seventh International Symposium on Forecasting, Boston (May 1987), "The Scenario cc. Approach to Strategic Thinking" (read in my absence).
44. Harvard Business School, Managerial Economics Workshop, Boston (Oct. 1987), "Context Effects and Risk Taking"
45. Seventh Annual Strategic Management Society Conference, Boston (Oct. 1987), "Strategy, Uncertainty and Economic Rent"
46. Annual Judgment and Decision Making Conference, Chicago (Nov. 1988), "Conceptions dd. of Risk-taking"
47. Wharton Conference on State of the Art in Strategy Research, Philadelphia (May, 1989), ee. "Strategy, Complexity and Economic Rent"
48. Ninth International Symposium on Forecasting, Vancouver (June 1989), "When and How

- ff. to Use Scenario Planning”
49. University of British Columbia, Policy Division, Vancouver (June 1989), "Strategy, Complexity and Economic Rent”
  50. Ninth Annual Strategic Management Conference, San Francisco (Oct. 1989), "Innovation gg. and Scenario Thinking”
  51. Northwestern University, Environment and Policy Group, Chicago (Nov. 1989), "Strategy, Complexity and Economic Rent”
  52. The Wharton School, Department of Management (Feb. 1990), "Scenarios, Key Success hh. Factors and Economic Rent”
  53. University of Illinois: Champaign-Urbana, Strategy Conference (May 1990),  
ii. "Organizational Decision Making: Four Conceptual Lenses”
  54. National Academy of Management Meeting, San Francisco (August 1990), "Key Success jj. Factors: Their Nature and Determinants”
  55. UBC Conference on Strategic Management, Vancouver, Canada (June, 1991), "A Strategic Analysis of Hit Products”
  56. The Wharton School, Dep. of Decision Sciences, Philadelphia (August, 1991),  
kk. "Behaviorally-Based Prescription”
  57. ASSI, Fourth International Week on the History of the Enterprise, Milan, Italy (October, ll. 1991), "Technological Innovation and Firm Decision-Making: Accounting, Finance and  
mm. Strategy”
  58. Ecole Normale Supérieure de Cachan, Paris (June 1992), Sixth International Conference nn. on the Foundations and Applications of Utility, Risk and Decision Theory (FUR VI),  
oo. "Interaction Effects in Risky Choice”
  59. Real Academia de Ciencias, Madrid (June, 1993), Conference on Decision Making in pp. the 21-Century, "A Pyramid of Decision Approaches" (Plenary address).
  60. Strategic Management Society, Chicago (September, 1993), Annual Conference,  
qq. "Deploying Strategic Assets: Theory and Application”
  61. INSEAD, Fontainebleau, France (December, 1993), Decision Sciences Workshop,  
rr. "The Status Quo Bias in Strategic Decision Making”
  62. Erasmus University, Rotterdam School of Business, The Netherlands (December, 1993),

- ss. School Wide Seminar, "The Status Quo Bias in Strategic Decision Making"
63. Amos Tuck, Dartmouth College, Whittemore Conference (Sept., 1994) "Strategic Games tt. and Hyper-competition"
  64. University of Texas, Austin, Graduate School of Business (November 1994), "The Status uu. Quo Bias in Strategic Decision Making"
  65. Southern Methodist University, Dallas, Edwin I. Cox School of Business (Feb., 1995), vv. "The Status Quo Bias in Strategic Decision Making"
  66. Wharton School, Decision Processes Workshop (Sept. 1996), "The Status Quo Bias in ww. Strategic Decision Making"
  67. Wharton School, Emerging Technology Workshop, (May, 1996) "Firm Renewal and Hit xx. Product Games"
  68. Marketing Science Institute, (May 1997), "Scenario Planning for Really New Products"
  69. International Air Transportation Association (IATA), Amsterdam, The Netherlands, (April 2000), "Pitfalls in Managing Emerging Technologies"
  70. Department of Trade and Industry (DTI), U.K. Government, Conference of Managing Emerging Technologies, London (March 2002), "Pitfalls of Emerging Technologies"
  71. Central Intelligence Agency, US Government, Ecology of Warning Conference, (May 2002), "Framing and the Amplification of Weak Signals"
  72. The Wharton School, Impact Conference on Managing Uncertainty (May 2002), "Challenges and Opportunities Posed by Uncertainty"
  73. Business Week, CFO+CIO Forum, Palm Beach, Florida (March 2003), "Decision Making Traps"
  74. Chemical Heritage Foundation, Symposium on Innovation and Creativity in Chemical R&D (April 2003), Philadelphia, "Improving Innovation: Lessons from Emerging Technologies"
  75. The Wharton School, Impact Conference on Developing Peripheral Vision (May 2003), "Sensing and Acting on Weak Signals"
  76. Business Week, CEO Leadership Forum, Wharton, (Sept 2003) "Profiting from Uncertainty"
  77. Consumer Bankers Association, Phoenix, Arizona (Nov 2003), "Managing The Boom and Bust Cycle"

78. HSM, World Business Forum, Buenos Aires, Argentina (May 2004) “Scenario Planning and Strategic Decision Making”
79. 80. Fortune Innovation Forum, Jazz at the Lincoln Center, New York (Nov. 2004) “Peripheral Vision: Mining the Edges for Gold”
80. University of Electronics, Science and Technology of China, Chengdu (March 2005) “Managing Emerging Technologies”
81. Infosys, Bangalore, India (March 2005), Strategy Conference, “Managing Uncertainty”
82. Brookings Institution, Urban Development Group, Washington D.C. (April 2005) “Decision Traps”
83. University of Chicago (May 2005), Center for Decision Research workshop “Improving Peripheral Vision in Organizations”
84. National Rural Utilities Cooperative Finance Corporation, CFC Forum, Hollywood Florida (July, 2005), “Critical and Innovative Thinking”
85. Wharton Entrepreneurship Conference, Union League of Philadelphia (Nov. 2005), “Managing Emerging Technologies”
86. HSM, Business Forum, Sao Paulo, Brazil (May 2006) “Scenario Planning and Strategic Decision Making”
87. University of Indonesia, Jakarta (July 2006) “Peripheral Vision and Vigilant Leadership”
88. GILD and Linkage, Palm Desert, CA (October 2006) “The Future of Human Resources”
89. University of Notre Dame, Mendoza College of Business (February 2007), “Peripheral Vision and Scenario Planning”
90. University of Minnesota, Center for Integrative Leadership (February 2007), “Peripheral Vision and Scenario Planning”
91. Legal Research Center, Minneapolis (February 2007), “Peripheral Vision and Scenario Planning”
92. Center for Bioethics, Univ. of Pennsylvania (April 2007), “Future of the Biosciences: Social Acceptance and Ethics”
93. Mack Center Conference, Wharton School (May 2007), “Intelligence Gathering and Peripheral Vision”



94. Strategic Management Society, Cologne, Germany (Oct 2008), “Research Centers as a Bridge between Academic, Business and Government”
95. Federal Reserve Board of Governors, Chicago (Nov 2008), “Improving Peripheral Vision in the Regulatory System”
96. HSM Global Forum, Madrid, Spain (May 2009), “Scenario Planning and Decision Making Under Uncertainty”
97. Madinah Institute (MILE), Jeddah, Saudi Arabia, (Jan 2010) “Strategic Planning Under Uncertainty”
98. Young Presidents Association, Jeddah, Saudi Arabia (Jan 2010), “Peripheral Vision”
99. Molecular Medicine Tri-Conference, San Francisco (Jan 2010), “Chips, Clones and Living Beyond 100”
100. Seminarium, Santiago, Chile (August 2010), “Strategic Management Under Uncertainty”
101. Seminarium, Quito, Ecuador (August 2010), “Executive Decision Making”
102. HSH Conference, Oslo, Norway (October 2010), “Making Sense of Weak Signals in Green Technologies”
103. Mack Center Conference, Wharton School (November 2010), “Power and Limitations of Portfolio Thinking”
104. CFA Society of Chicago, Keynote for Jubilee (May 18, 2011), “Behavioral Decision Theory: Past, Present and Future”
105. Madinah Institute (MILE), Madinah, Saudi Arabia, (Sept 2011) “Strategic Decision Making Under Uncertainty”
106. Mack Center Conference, Wharton School (May 2012), “The Role of Failure and Setbacks in Innovation”
107. Center for Positive Psychology, University of Pennsylvania (June 2012), “Brilliant Mistakes – Portals of Discovery”
108. Family Office Roundtable (FORT XI), Wharton Global Family Alliance, New York (November 2012) “America’s Innovation Engine and Global Competitiveness”
109. Credit Union Executives Society, Palm Beach (Nov 2012), “Strategic Leadership”
110. Industrial Research Institute, 75<sup>th</sup> Jubilee (May 2013), “Developments in the field of Innovation: Past, Present, and Future.”

111. Vlerick Business School, Ghent (Nov 7, 2013) “Scenario Planning for the European Utility Sector”
112. Church of the Nazarene, Philadelphia (Aug 2014) “Strategic Decision Making for Church Leaders”
113. Florence School of Regulation & Vlerick Business School, Florence Italy (Oct 2014) “Future of Power and Gas”
114. Dutch Central Bank, International Conference on Behaviorally-based Regulation of Banks, Amsterdam, Holland (Sept 2015), “How Not to Shoot Yourself in the Foot”
115. “Martin Luther King Jr as a Strategic Leader”, Black Action Committee, lecture sponsored by Colgate Palmolive, New York City (Jan 2016)
116. Knight Foundation, “Scenario Planning in Philanthropy,” Miami (March 2016)
117. Corporate Research Forum, “Navigating Uncertainty: Scenarios, Peripheral Vision, and Leadership,” Prague Czech Republic (October 2016).
118. European Central Bank, Supervisory Board, “Improving Group Decisions,” Frankfurt, Germany (October 2016).
119. UBS European Conference, “Scenario Planning and Risk Analysis, London, England (November 2017).
120. Lighting Research Center, Rensselaer Polytechnic, Troy, New York, “Taking Stock of the Lighting Industry” (September 2018).
121. Council on Foundations, “No Time for Complacency,” Miami, FL (May 2019).
122. Mack Institute for Innovation Management, Wharton School, “Innovating in Turbulent Times,” Virtual (Dec 2020).
123. Prestigio Leadership Forum, Cartagena, Columbia “Vigilant Companies: How To Manage Digital Turbulence” Virtual (Oct, 2021)
124. 13<sup>th</sup> Global Peter Drucker Forum, Vienna, Austria “Managing in the Face of Uncertainty,” Virtual (Nov, 2021).
125. Society of Decision Professionals, Keynote at their Annual Conference, Organizational Vigilance: See Sooner & Act Faster,” Virtual (April 2022).

## **AWARDS, GRANTS, HONORS**

1. American Assembly for Collegiate Schools of Business (AACSB): Annual Western Electric Fund Award for Innovative Undergraduate Education (with H. Kunreuther and P. Kleindorfer), June, 1980.
2. S. S. Huebner Foundation for Insurance Education, University of Pennsylvania. Research grant to study "The Effect of Problem Context on Risk-Taking Attitudes," 1981 (Principal Investigator).
3. National Science Foundation, Decision and Management Program, Grant to study "Context Effects and Risk Taking", 1984-1987. (Principal Investigator).
4. Best Paper Award (\$5,000 prize), Strategic Management Society, Oct. 2004, Vancouver, Canada, for following paper: Amit, R. and Schoemaker, P. J. H., "Strategic Assets and Organizational Rent," *Strategic Management Journal*, Vol. 14 (1), January 1993.
5. Member of ISI's list of Highly Cited Researchers in Economics and Business, as based on academic citations in leading journals globally over a decade or more. Of 50,000+ published researchers in this category, less than **0.4 %** made this prestigious list of the top 200 scholars worldwide in business and economics.
6. Elected to "Fellow of the World Innovation Foundation," an organization founded by Nobel Laureates to give global policy and humanitarian advice pro-bono to peace-loving nations around the world (see [www.thewif.org.uk](http://www.thewif.org.uk)).
7. Shared stage-billing with President Bill Clinton, Gov. Rudolph Giuliani, and Jack Welch in HSM, World Business Forum, Buenos Aires, Argentina (May 2004) to speak on "Scenario Planning and Strategic Decision Making"

## **EDITORIAL FUNCTIONS**

Member of the Editorial or Advisory Board of (now or in the past):

- Strategic Management Journal
- Theory and Decision
- Behavior and Philosophy
- Journal of Behavioral Decision Making
- Sloan Management Review
- Futures and Foresight Science
- Management & Business Review

Have served as an invited academic reviewer for:

Organizational Behavior and  
Human Decision Processes  
Journal of Mathematical Sociology  
Journal of Economic Behavior  
and Organization  
The Journal of Risk and Insurance  
Journal of Financial and Quantitative  
Analysis  
The Economic Journal  
Econometrica  
Management Science  
Human Relations  
California Management Review  
Planning Review  
Administrative Science Quarterly  
Theory and Decision  
Futures and Foresight Science

Behavioral and Brain Sciences  
Journal of Management Studies  
Strategic Management Journal  
Journal of Behavioral Decision  
Making  
Journal of Economic Psychology  
American Economic Review  
Journal of Business  
International Journal of Forecasting  
Journal of Mathematical Psychology  
Journal of Forecasting  
EEE: Systems, Man, and Cybernetics  
Sloan Management Review  
Organization Science  
Journal of Marketing Research  
Industrial and Corporate Change  
Academy of Management Review

Evaluated numerous research proposals for the National Science Foundation's Division of Policy Research and Analysis, their Decision and Management Science Program, the Air Force Office of Scientific Research, as well as foreign governmental funding agencies and honoring Committees. Also, reviewed book and new journal proposals for various publishers.

### **PROFESSIONAL MEMBERSHIPS**

(current and past)

Strategic Management Society  
Society for Risk Analysis  
Institute of Management Science  
American Economic Association  
Academy of Management

Royal Economic Society  
American Institute for Decision Sciences  
The Society for Medical Decision Making  
American Society for the  
Advancement of Science

### **LANGUAGES**

Fluency in Dutch, English, German and some French.

### **PERSONAL**

Birth date: April 4, 1949.  
Born and raised in the Netherlands

Dutch and American citizenships  
USA Security Clearance: none  
Married with two children

Home address: 755 N. Ocean Blvd  
Delray Beach, FL 33483  
Tel: 561-563-8631

### **SELECTED CONSULTANCIES**

***Domestic:*** Abbott, Agilent, Ameritech, Arthur Andersen, AT&T, BASF, Bell South, BlackRock, Business Week, Cancer Treatment Centers of America, Case, Cargill, Cendant, Chicago Board of Trade, Chubb, Ciba-Geigy, Coca Cola, Colgate Palmolive, Comcast, Conoco-Phillips, Coopers & Lybrand, Dep of Defense, CIGNA, Disney, Dun Bradstreet, Dominion, DuPont, Elgin, Eli Lilly, Enron, Ernst & Young, ExxonMobil, FMC, Fortune Magazine, Frito Lay (Pepsi), General Electric, Glaxo-Wellcome, General Motors, Givaudan, Harris Bank, Hershey, Hewlett-Packard, Household Finance, Huber, Inova Health, J&J, Kaiser Permanente, Kidder Peabody, Pfizer, Knight-Ridder, Lever Brothers, Lockheed Martin, Lucent Technologies, I.B.M., Marvell Technologies, McCann-Erickson, McKinsey and Co., Merck, Nationwide, NatWest Bank, Microsoft, New York Life, Novartis, Olympus, Owens-Corning, PacifiCorp, Pacific Mutual, Penn Engineering, Philips Electronics, Pfizer, Praxair, Procter & Gamble, Ralcorp, Ralston-Purina, Safeguard Scientifics, Selective Insurance, Shearson Lehman, Schering Plough, Smith Barney, SmithKline Beecham, Timex, Trane, Tyco Electronics, T. Rowe Price, Unocal, United Health, UNUM, U.S. Trust, Wells Fargo Bank, Weyerhaeuser, and Woodside Travel Trust.

***International:*** Asian Development Bank (Philippines), BBC (England), British Petroleum (UK), Corporate Research Forum (England), Danfoss (Denmark), Domtar (Canada), Dong Energy (Denmark), Dutch Central Bank (Netherlands), European Central Bank (Germany), Ferrero (Germany), GlaxoSmithKline (UK), Grundfos (Denmark), HSM (Argentina/Brazil), ICICI (India), Infosys (India), ING (Netherlands), Lagoven (Venezuela), Lintas:Worldwide (New York), Fletcher-Challenge (New Zealand), Grundfos (Denmark), LinKs (Denmark), Microsoft (Asia), NEDO (Japan), Nexen (Canada), Oettinger Davidoff, RGM International (Indonesia), Novozymes (Denmark), Prime Minister Office, United Arab Emirates, Royal Dutch/Shell Group (England and Holland), Samsung (Korea), Sanlam (S Africa), Savola Group (Saudi Arabia), Schneider Electric (France), Scotia Bank (Jamaica), St. Gobain (France), , SwissAir Group (Switzerland), Takeda Pharmaceutical (Japan), Timex (Norway), Toyota (Japan), UBS (London), Unilever (U.K.), Volvo (Sweden), Wolters Kluwer (Netherlands).

***Non-Profit:*** American Association of Homes and Services for the Aging (AAHSA), Archdiocese of Chicago, Brookings Institution, Cherokee Nation, Church of the Nazarenes, Central Intelligence Agency (CIA), Certified Financial Analysts Society, Council on Foundations (Washington, DC), Credit Union Executives Society (CUES), Defense Logistics Agency, Dutch

Central Bank (Amsterdam), Economy League (Philadelphia), Filene Institute (Madison, WI), IARPA (Washington, DC), Industrial Research Institute (IRI), Knight Foundation, Lighting Research Center (Rensselaer Polytech), FDA, Federal Reserve Bank, GIBS (South Africa), Global Business Travel Association, IARPA, Holy Cross Hospital (Ft Lauderdale), Industrial Research Institute, National Funeral Directors Association (NFDA)Madinah Institute (Jeddah, Saudi Arabia), Pharmaceutical Manufacturers Association, Private Label Manufacturers Association (NY), Seminarium (Chile, Ecuador), Treasury Dep., University of Pennsylvania – Investment Office, U.S. Army Corps of Engineers, Vlerick Business School (Brussels, Belgium); also, many US Credit Unions.

***Board Positions:*** Decision Strategies International (Philadelphia & London), Strategic Radar (Philadelphia), Vaessen-Schoemaker Holdings (Netherlands), Decision Education Foundation (Menlo Park, California), Public Salt Inc. (Ohio, USA), SLC (Singapore) plus various private new ventures as an investor.