

EMILIE R. FELDMAN

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ACADEMIC APPOINTMENT

The Wharton School, University of Pennsylvania, Assistant Professor, 2010-present

EDUCATIONAL BACKGROUND

DBA Strategy, Harvard Business School, Boston, MA, 2010

Committee: Cynthia A. Montgomery (Chair), Stuart Gilson, Felix Oberholzer, Belén Villalonga

Dissertation: "Essays on Corporate Strategy"

- Finalist, Wiley Blackwell Outstanding Dissertation Award, Academy of Management, 2011
- Wyss Award for Excellence in Doctoral Research, Harvard Business School, 2010

MBA Strategy and Finance, Harvard Business School, Boston, MA, 2007

AB Economics, *magna cum laude*, minor in French Literature, Harvard College, Cambridge, MA, 2004

RESEARCH INTERESTS

Corporate Strategy, Firm Scope, Diversification, Divestitures, Spinoffs, Corporate Governance

RESEARCH

A. *Articles Published and Forthcoming in Refereed Journals*

[1] Feldman, Emilie R. 2014. "Legacy Divestitures: Motives and Implications." *Organization Science* **25**(3): 815-832.

[2] Feldman, Emilie R., Stuart C. Gilson, and Belén Villalonga. 2014. "Do Analysts Add Value When They Most Can? Evidence from Corporate Spinoffs." *Strategic Management Journal* **35**(10): 1446-1463.

- Distinguished Paper Award, BPS Division, Academy of Management Annual Meeting, 2012
- Best Paper Proceedings, BPS Division, Academy of Management Annual Meeting, 2012

[6] Feldman, Emilie R. and Cynthia Montgomery. 2015. "Are Incentives without Expertise Sufficient? Evidence from Fortune 500 Firms." *Strategic Management Journal* **36**(1): 113-122.

[7] Feldman, Emilie R., Raphael (Raffi) Amit, and Belén Villalonga. "Corporate Divestitures and Family Control." *Strategic Management Journal*.

B. *Articles in the Review Process*

[3] Feldman, Emilie R. "Corporate Spinoffs and Analysts' Coverage Decisions: The Implications for Diversified Firms."

- Finalist, William H. Newman Award, Academy of Management Annual Meeting, 2011

[4] Feldman, Emilie R. “Dual Directors and the Value of Board Interlocks Following Corporate Spinoffs.”

[5] Feldman, Emilie R. “Managerial Compensation and Corporate Spinoffs.”

[8] Feldman, Emilie R. “Managerial Attention and Organizational Adjustment Costs in Diversified Firms.”

C. Research in Progress

- Feldman, Emilie R. “The Long-Term Implications of Legacy Divestitures.”
- Feldman, Emilie R. “M&A Activity Following Corporate Spinoffs.”
- Feldman, Emilie R., Raphael (Raffi) Amit, and Belén Villalonga. “Acquisitions of Divested Business Units by Family Firms.”
- Feldman, Emilie R. and Exequiel Hernandez. “Alliances and Divestitures.”
- Feldman, Emilie R. and Aseem Kaul. “Corporate Spinoffs and Technological Innovation.”
- Feldman, Emilie R. and Michael Ryall. “Social Networks and Diversification.”
- de Figueiredo, Rui J.P., Emilie R. Feldman, and Evan Rawley. “Focus and Performance: Evidence from Hedge Funds.”

D. Other Materials

- Feldman, Emilie R. 2006. “A Basic Quantification of the Competitive Implications of the Demise of Arthur Andersen.” *Review of Industrial Organization* **29**(3): 193-212.
- Feldman, Emilie R. 2007. “Amtrak Under Fire.” *Harvard Kennedy School of Government and Harvard School of Design Teaching Case*.

E. Invited Presentations

(* indicates refereed conference)

Legacy Divestitures: Motives and Implications [1]

- SRI-ASQ “In Pursuit of Quality in Strategy Research” Workshop, Annapolis, MD, 2011*
- Atlanta Competitive Advantage Conference, Atlanta, GA, 2011*
- Columbia Strategy Conference, Columbia Business School, New York, NY, 2010*
- Academy of Management Annual Meeting, Montréal, Canada, 2010*
- Quality in Strategy Research Professional Development Workshop, Academy of Management Annual Meeting, Montréal, Canada, 2010*
- Job Talks: University of Pennsylvania, University of Michigan, University of Southern California, London Business School, Analysis Group, 2010

Do Analysts Add Value When They Most Can? Evidence from Corporate Spinoffs [2]

- Academy of Management Annual Meeting, Boston, MA, 2012*

Corporate Spinoffs and Analysts’ Coverage Decisions: The Implications for Diversified Firms [3]

- Carlson School of Management, University of Minnesota, Minneapolis, MN, 2014
- Kenan-Flagler Business School, University of North Carolina, Chapel Hill, NC, 2014
- Booth School of Business, University of Chicago, Chicago, IL, 2014
- Tuck School of Business, Dartmouth University, Hanover, NH, 2014
- Atlanta Competitive Advantage Conference, Atlanta, GA, 2012*

- Academy of Management Annual Meeting, San Antonio, TX, 2011*
- Firm Scope: Alignment, Coordination and Adaptation Professional Development Workshop, Academy of Management Annual Meeting, San Antonio, TX, 2011*

Dual Directors and the Value of Board Interlocks Following Corporate Spinoffs [4]

- Economics of Strategy Workshop, Stern School of Business, NYU, New York, NY, 2014
- Atlanta Competitive Advantage Conference, Atlanta, GA, 2014*
- School of Management, Boston University, Boston, MA, 2014
- Columbia Business School, Columbia University, New York, NY, 2014
- Strategic Management Society Annual Meeting, Atlanta, GA, 2013*
- Academy of Management Annual Meeting, Orlando, FL, 2013*
- BPS Division New Faculty Consortium, Academy of Management Annual Meeting, Boston, MA, 2012
- Strategy Research Forum Annual Meeting, Charleston, SC, 2012*
- Duke Strategy Mini-Conference, The Fuqua School of Business, Duke University, Durham, NC, 2012

Managerial Compensation and Corporate Spinoffs [5]

- Academy of Management Annual Meeting, Philadelphia, PA, 2014*
- Corporate Strategy: Governance, Location, and Scope Professional Development Workshop, Academy of Management Annual Meeting, Philadelphia, PA 2014*
- Competitive Strategy Junior Faculty and Paper Development Workshop, Strategic Management Society Annual Meeting, Atlanta, GA, 2013*
- Strategy Research Initiative Annual Meeting, New York, NY, 2012
- Bowman Seminar, The Wharton School, Philadelphia, PA, 2012

Are Incentives without Expertise Sufficient? Evidence from Fortune 500 Firms [6]

- Sumantra Ghoshal Conference on Managerially Relevant Research, London Business School, London, UK, 2011*
- Young Alumni Research Day, Harvard Business School, Boston, MA, 2011
- BPS Division Dissertation Consortium, Academy of Management Annual Meeting, Chicago, IL, 2009*

Corporate Divestitures and Family Control [7]

- Cross-Disciplinary Seminar Series in Strategy and Entrepreneurship, University of Maryland, College Park, MD, 2013
- Strategic Management and Public Policy Seminar, George Washington University, Washington, DC, 2013
- Organization and Management Seminar, Emory University, Atlanta, GA, 2013
- Strategic Management Seminar, Purdue University, West Lafayette, IN, 2013
- Strategic Management Society Annual Meeting, Atlanta, GA, 2013*
- Academy of Management Annual Meeting, Orlando, FL, 2013*
- Sumantra Ghoshal Conference on Managerially Relevant Research, London Business School, London, UK, 2013*
- Atlanta Competitive Advantage Conference, Atlanta, GA, 2013*
- Strategy and Entrepreneurship Seminar, INSEAD, Singapore, 2013
- Strategy and Policy Seminar, National University of Singapore, Singapore, 2013

Managerial Attention and Organizational Adjustment Costs in Diversified Firms [8]

- Strategy Seminar, Washington University in St. Louis, St. Louis, MO, 2013

AWARDS, GRANTS, AND OTHER HONORS

A. Awards

- Distinguished Paper Award (“Do Analysts Add Value When They Most Can? Evidence from Corporate Spinoffs” [2]), BPS Division, Academy of Management Annual Meeting, 2012
- Best Paper Proceedings (“Do Analysts Add Value When They Most Can? Evidence from Corporate Spinoffs” [2]), BPS Division, Academy of Management Annual Meeting, 2012
- Finalist, Wiley Blackwell Outstanding Dissertation Award in Business Policy & Strategy (“Essays on Corporate Strategy”), Academy of Management Annual Meeting, 2011
- Finalist, William H. Newman Award (“Corporate Spinoffs and Analysts’ Coverage Decisions: The Implications for Diversified Firms” [3]), Academy of Management Annual Meeting, 2011
- Outstanding Reviewer, BPS Division, Academy of Management Annual Meeting, 2011
- Wyss Award for Excellence in Doctoral Research, Harvard Business School, 2010
- Certificate of Distinction in Teaching, Derek Bok Center, Harvard University, 2008

B. Grants

- The Center for Leadership and Change Management, The Wharton School, 2012, 2014
- The Mack Center for Technological Innovation, The Wharton School, 2011-2014
- Penn Undergraduate Research Mentoring, University of Pennsylvania, 2011-2012
- The Jacobs Levy Equity Management Center, The Wharton School, 2012
- Strategy Research Foundation, Strategic Management Society, 2011
- Dean’s Research Fund, The Wharton School, 2011

C. Other Honors

- Participant, Competitive Strategy Junior Faculty and Paper Development Workshop, Strategic Management Society Annual Meeting, 2013
- Invited Member, Strategy Research Forum, 2012
- Invited Presenter (one of four presenters), Strategy Research Initiative Annual Meeting, 2012
- Participant, BPS New Faculty Consortium, Academy of Management Annual Meeting, 2012
- Designee, Strategy Research Foundation Scholar, Strategic Management Society, 2011
- Participant, BPS Dissertation Consortium, Academy of Management Annual Meeting, 2009
- Dissertation Completion Fellowship, Harvard Business School, 2009
- High Distinction, General Exam, Harvard Business School, 2005

TEACHING

The Wharton School, University of Pennsylvania

- Corporate Development: Mergers & Acquisitions (MGMT 721), MBA Elective, 2010-present
- Mergers & Acquisitions (MGMT 249), Undergraduate Elective, 2011-present
- Independent Study supervision (four MBA students, three undergraduate students)

Harvard University

- Corporate Finance (FIN 1, FIN 2), MBA Core, 2007-2009
- Quantitative Methods (QM 1), MBA Core, 2006-2008
- Introductory Economics (EC 10), Undergraduate Core, 2006-2008

SERVICE

A. Wharton Activities

- Member, Doctoral Committee, Fall 2013-present
- Coordinator, Junior Faculty Peer Group, Spring 2013-Fall 2013
- Member of Dissertation Proposal Committee for Patia McGrath, April 2013
- Member of Doctoral Second-Year Paper Committee for Patia McGrath, April 2012
- Coordinator, Distinguished Scholar-Junior Faculty Development Workshop, December 2011
- Panel Moderator, Wharton Women in Business Conference, February 2011

B. Academic Community Activities

- Representative-at-Large, Competitive Strategy Interest Group, Strategic Management Society, 2015-2017
- Research Committee, Business Policy & Strategy Division, Academy of Management, 2014-2016
- Editorial Board, *Strategic Management Journal*, 2013-present
- Reviewer for *Academy of Management Journal*, *Organization Science*, *Management Science*, *Strategic Entrepreneurship Journal*, *Journal of Management Studies*, *Journal of Economics and Management Strategy*, *Advances in Strategic Management*, *American Journal of Sociology*, *Economic Inquiry*, Academy of Management Annual Meeting (Business Policy & Strategy Division), Strategic Management Society Annual Conference, Strategic Management Society Conference PhD Paper Prize
- Professional Development Workshop Co-Organizer:
 - “Corporate Strategy: Governance, Location, and Scope” (with Evan Rawley and Charles Williams), Academy of Management Annual Meeting, 2014
 - “Firm Scope: Alignment, Coordination and Adaptation” (with Evan Rawley and Brian Wu), Academy of Management Annual Meeting, 2011
- Invited Session Chair/Facilitator:
 - “Market Structure and Competition”, Academy of Management Annual Meeting, 2014
 - “Merging Resources”, Strategic Management Society Annual Meeting, 2013
 - “Wealth Creation or Wealth Destruction as the Result of Firm Diversification?”, Academy of Management Annual Meeting, 2013
 - “Aspirations as a Driver of Organizational Change and Innovation” Professional Development Workshop, Academy of Management Annual Meeting, 2012
- Participant:
 - Junior Faculty Strategy Research Summer Camp, Dartmouth University, 2013
 - Young Alumni Research Day Panel, Harvard Business School, 2011
- Member, Faculty Mentorship Awards Committee, Harvard Business School, 2008-2010
- Co-Chair and Mentor, Doctoral Mentorship Program, Harvard Business School, 2005-2010

C. Professional Affiliations and Memberships

- Strategy Research Forum
- Corporate Strategy and Competitive Strategy Interest Groups, Strategic Management Society
- Business Policy & Strategy Division, Academy of Management

D. Executive Education

- McKinsey – Conference Board “Best Practices in Post-Merger Integration”
- Hertz “HERC” Diversification Project
- ITT Excelsis Action Learning
- Fundamentals of Case Teaching

E. Media Coverage

- “The Mergers and Acquisitions Cycle: Buy. Divide. Conquer.” *New York Times DealBook*, 12/10/14
- “How Barnes & Noble Can Recover from the Nook’s Downward Spiral,” *Knowledge@Wharton*, 12/11/14
- Interview about Barnes & Noble – Nook, *Knowledge@Wharton Business Radio*, 12/10/14
- “Barnes & Noble Move May Signal a Spinoff,” *NPR Marketplace*, 12/04/14
- “Le Divorce,” *The New Yorker*, 11/03/14
- “HP and the Case for Corporate Spinoffs,” *Knowledge@Wharton*, 10/17/14
- “Companies Seeing the Advantages in Spinoffs,” *New York Times DealBook*, 10/15/14
- Interview about Hewlett-Packard Spinoff, *Knowledge@Wharton Business Radio*, 10/08/14
- “Allan Sloan’s Year in Review,” *CNN Money*, 12/23/13
- “Picture This: Kodak without its Film Business,” *Knowledge@Wharton Today*, 09/14/12
- “Why Microsoft Nabbed the Nook,” *Knowledge@Wharton Today*, 05/01/12
- “Homeowner Mobility, Divestitures, and the Real Impact of FDI,” *Knowledge@Wharton*, 12/07/11
- “Netflix: Two Companies, Double the Headaches?” *Knowledge@Wharton Today*, 09/20/11
- “An Indictment against Ernst & Young? Maybe Not...” *Washington Post*, 12/21/10
- “Ernst & Young: Too Big to Fail?” *Fortune*, 12/21/10
- “KPMG Partners Lucked Out—Thanks to Enron & Arthur Andersen” *Washington Post*, 09/06/05

F. Community Service Activities

- Vice-President and Board Member, Harvard-Radcliffe Club of Philadelphia, 2012-present
- Secretary and Board Member, Harvard-Radcliffe Club of Philadelphia, 2010-2012
- Non-Resident Tutor, Winthrop House, Harvard College, 2004-2010