

FRANCESCO CASTELLANETA

SKEMA Business School – Université Côte d'Azur (GREDEG)

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BIO

I am Professor in Strategy and Entrepreneurship at SKEMA Business School – Université Côte d'Azur (GREDEG) and was Director of the Ph.D. management specialization from 2017 to 2023. I am currently serving as the Program Chair of the Competitive Strategy Group of the Strategic Management Society. At the University of Côte d'Azur, I have the UCA JEDI Chair of Excellence. Previously, I was Assistant Professor at Católica Lisbon School of Business & Economics (2011-2017). I have been International Faculty Fellow (IFF) at MIT Sloan School of Management in 2014.

My research in strategic management and entrepreneurship centers on experiential learning and knowledge appropriability. I study how organizations use past experiences and protect knowledge assets to gain competitive advantages. Experiential learning, a key focus, explores how organizations learn from their history. I investigate this in private equity and other contexts, examining how firms manage their activities and decisions based on past experiences. My findings highlight the benefits and risks of experiential learning, such as improved decision-making and the potential for overconfidence. My research on knowledge appropriability looks at how firms protect their intangible assets, especially in environments influenced by legal and institutional frameworks. I delve into the complexities of protecting firm innovations while dealing with information asymmetry, industry factors, and knowledge worker mobility. This research sheds light on how managing knowledge assets impacts firm value, competitive strategies, and industry innovation. By integrating experiential learning and knowledge appropriability, my research provides a holistic view of the strategic challenges firms face in today's dynamic business environments. It emphasizes the need for a balanced approach to learning and knowledge management, and contributes to our understanding of the strategic processes that foster organizational success and resilience.

I teach Entrepreneurship, Strategic Management, and Introduction to Management in the Undergraduate, MSc, and Executive programs.

CURRENT ACADEMIC POSITIONS

SKEMA Business School – Université Côte d'Azur (GREDEG)

Full Professor in Strategy and Entrepreneurship	2017-present
UCA JEDI Chair of Excellence	2017-present
Strategic Management Society – Program Chair Competitive Strategy IG	2023-present
HDR (Accreditation to Direct Research) at UCA Nice - ED GREDEG	2019

Steering Committees

PhD Program at LUMSA and Italian National Research Council	2020-present
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PAST ACADEMIC POSITIONS

SKEMA Business School – Université Côte d'Azur (GREDEG)

Director of the PhD - Management Specialization 2017-2023

Católica Lisbon School of Business & Economics

Assistant Professor in Strategy and Entrepreneurship 2011-2017

MIT Sloan School of Management

International Faculty Fellow 2014

EDUCATION

Bocconi University

PhD in Business Administration and Management 2006-2011

Dissertation: The double- edged sword of experience in strategic decisions: evidence from the private equity sector

Committee: Maurizio Zollo (Chair of the Committee, Bocconi), Oliver Gottschalg (HEC), Robert Grant (Bocconi), Carlo Salvato (Bocconi)

Laurea Degree (B.A. and M.Sc.) in Management of Public Administration 2000-2004

RESEARCH

Peer-reviewed journal articles (in reverse chronological order)

1. Savio R., Castellaneta F., Vismara S., Zattoni A., (2024) Exploring the Third Type of Agency Problem: An Empirical Study of the Impact of Debt Suspension Programmes on SMEs' Resource Allocations, *British Journal of Management*. 0:0:15
2. Zunino D., Castellaneta F., Dibiaggio L., (2023). Tension between digital distance and bodily presence in hybrid teaching: evidence from two natural experiments during the COVID-19 pandemic in a French Business School. *M@n@gement*
3. Castellaneta F., Gottschalg O., Kacperczyk A., Wright M. (2022). Experience as Dr. Jekyll and Mr. Hyde: performance outcome delays in the private equity context. *Journal of Management Studies* 59(6): 1359-1385
4. Castellaneta F., Conti R., Kacperczyk O. (2020). The (Un)intended Consequences of Lowering Entry Barriers: Evidence from an Entry Deregulation Reform in Portugal. *Strategic Management Journal* 41(7): 1274-1304
5. Castellaneta F., Wright M., Hannus S. (2019). A Framework for Examining the Heterogeneous Opportunities of Value Creation in Private Equity Buyouts. *Annals of Corporate Governance* 4(2): 87-146
6. Castellaneta F., Valentini G., Zollo M. (2018). Learning or inertia? The impact of experience and knowledge codification on post-acquisition integration. *Industrial and Corporate Change* 27(3): 577-593

7. Castellaneta F., Salvato C. (2018). Culminating events and time working together in top management teams: insights from private equity. *Long Range Planning* 51(6): 524-541
8. Castellaneta F., Conti R., Kacperczyk A. (2017). Money secrets: How does trade secret legal protection affect firm market value? Evidence from the Uniform Trade Secret Act. *Strategic Management Journal* 38(4): 834-853
9. Castellaneta F., Conti R. (2017). How does acquisition experience create value? Evidence from a regulatory change affecting the information environment. *European Management Journal* 35(1): 60-68
10. Castellaneta F., Conti R., Kemeny C., Veloso F. (2016). The effect of trade secret protection on venture capital investments: Evidence from the inevitable disclosure doctrine. *Journal of Business Venturing* 31(5): 524-541
11. Castellaneta F. (2016). Building firm capability: Managerial incentives for top performance. *Journal of Business Strategy* 37(4): 41-46
12. Castellaneta F., Gottschalg O. (2016). Does ownership matter in private equity? The sources of variance in buyouts' performance. *Strategic Management Journal* 37(2): 330-348
13. Castellaneta F., Zollo M. (2015). The dimensions of experiential learning in the management of activity load. *Organization Science* 26(1): 140-157
14. Castellaneta F. (2013). Comment on "Resource acquisition in family firms: The role of family-influenced human and social capital". *Entrepreneurship Research Journal* 3(1): 127-129

Work in progress and Revise & Resubmit

1. Castellaneta F., Conti R., Kacperczyk O. Female Employment in Startups and Labor Market Flexibility: Evidence from a Regression-Discontinuity-in-Time approach
2. Castellaneta F., Conti R., Kacperczyk O., Mamadehussene S. Entrepreneurship and Inequality: The Role of Incumbent Firms
3. Yepremyan A., Castellaneta F., Cirillo B. The role of humans in machine learning: evidence from business analysts
4. Yepremyan A., Castellaneta F., Cirillo B. The learning of machine learning
5. Boulos C., Ayerbe C., Castellaneta F. A dynamic theory on open-closed innovation strategies using formal and informal IP protection mechanisms
6. Castellaneta F., Savio S., Zattoni A. What determines firm investments? An empirical investigation on the role of local institutional quality, industry regulation and state ownership
7. Castellaneta F., Giordano F., Ramus T., Perrini F. Drama in the wings: the impact of theater on social abilities
8. Castellaneta F., Rocha V., Tong D., Tzabbar D. The impact of hybrid entrepreneurship on paid employment: should you chase two rabbits?
9. La Torre D., Castellaneta F., Repetto M, Murtinu S. Collaborative meta-knowledge and data-driven competitive advantage: evidence from federated learning

10. Ibn Brahim M., Castellaneta F., Zunino D. Are Startups Better Employers for Immigrants? Evidence from Portugal

In the media

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| 1. New discoveries begin with a PhD. <i>Via Sarfatti 25</i> | 2020 |
| 2. Private equity investment committees. <i>Skema Think Forward</i> | 2020 |
| 3. Private equity investments in higher education. <i>Il Sole 24 Ore</i> | 2020 |
| 4. O futuro do capital privado em Portugal. <i>Observador</i> | 2016 |
| 5. The tech start-up scene in Portugal. <i>Corriere della Sera</i> | 2016 |
| 6. Buyouts: when ownership by private equity firms matters. <i>Analyse Financière</i> | 2015 |
| 7. Buyouts: when ownership by private equity firms matters. <i>Knowledge@HEC</i> | 2015 |
| 8. Drop the mantras of contemporary management. <i>Via Sarfatti 25</i> | 2010 |
| 9. The buy and build strategy. <i>Via Sarfatti 25</i> | 2009 |

Grants

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| Grant Carnegie Mellon Portugal - €350,000 with 24 investigators
Grant CMU-ERI/TPE/0028 | 2013 |
| Grant Carnegie Mellon Portugal - €205,133 with 10 investigators
Grant CMU-PT/OUT/0042 | 2011 |

Scholarships, Prizes and Recognitions

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| Research award – Skema Business School | 2022 |
| Award for research in education | 2021 |
| Contributor to the QS Academic Survey | 2020 |
| Influencer in the Times Higher Education World University Rankings | 2020 |
| Research award – Skema Business School | 2020 |
| Outstanding teaching achievement – Skema Business School | 2020 |
| Teacher of the Year - Junior Achievement Portugal | 2016 |
| Merit-based fifth-year PhD scholarship, Bocconi University | 2011 |
| Scholarship from the PhD School, Bocconi University | 2006-2011 |
| Best Master's thesis in Management (Milan Chamber of Commerce) | 2005 |

Selected conference and workshop presentations

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| SMS Panel Session “Behavioral biases in strategic tasks” | 2022 |
| SMS Conference Extension "Behavioral Biases & Corporate transformation strategies
University of Geneva | 2022 |
| Frankfurt School of Finance & Management | 2020 |
| Università della Svizzera italiana | 2019 |
| LUMSA Rome | 2019 |
| Global University Network – LUM Bari | 2018 |
| International Conference on Entrepreneurship and Economic Development | 2018 |
| Family Business and Corporate Control Workshop (Bocconi) | 2018 |
| IDEA workshop (Skema Business School & UNC at Chapel Hill) | 2018 |
| Copenhagen Business School | 2018 |

Academy of Management Conference	2017
LUISS	2017
University of Groningen	2016
Gredeg - Université Nice Sophia Antipolis	2016
Politecnico di Milano	2016
Skema Business School	2016
Academy of Management Conference	2016
Druid	2015
Academy of Management Conference	2014
MIT (IFF Seminars)	2014
Darden & Cambridge Judge Conference	2014
Academy of Management Conference	2013
ETH Attention Workshop	2013
SEI Workshop	2013
SMS	2012
Academy of Management Conference	2012
Private Equity Conference (Paris)	2012
London Business School	2012
Academy of Management Conference	2011
Zayed	2011
Católica Lisbon	2011
Strategic Management Society	2010
Academy of Management Conference	2010
Università della Svizzera italiana	2010
Strategic Management Society	2009

Software skills in econometrics

Stata
R
Python (Pandas, Scikit-Learn, Keras, and TensorFlow packages)

TEACHING

Undergraduate in management

Principles of modern management (Skema Business School)	2017-present
Business Strategy (Bocconi)	2009-2010

Ph.D. in management

Strategic management (Università della Svizzera italiana)	2021
Strategic management (Skema Business School & Gredeg)	2017-present
Organizational learning (Católica Lisbon)	2016

Executive education

Business Plan (Católica Lisbon)	2013-2016
Business Strategy (Católica Lisbon)	2013
Private Equity and Venture Capital (University of Pisa)	2009

MSc in management

Business Strategy (Católica Lisbon)	2012, 2014
Lean Entrepreneurship Project (Católica Lisbon)	2012-2015
Entrepreneurship (KIC InnoEnergy Master)	2013-2015

MBA

Instructor of the "Mutari" Simulation on M&A and Buyouts (Bocconi)	2010
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Companies invited to class for talks

Accenture
 McKinsey & Company
 CheckSig – Bitcoin custody
 Portuguese Business Angles Association
 EfCS Capital
 Espirito Santo Ventures
 Faber Ventures
 Junior Achievement Portugal
 Invest Lisboa
 Liquid
 Magalhães Associados
 Novabase
 PluX
 Portugal Ventures
 Sabe Online
 Uniplaces
 Viera de Almeida

Jury member of business plan competitions

LUMSA Entrepreneurship program	2022
LUMSA Entrepreneurship program	2021
LUMSA Entrepreneurship program	2020
Chronopost	2016
Novo Bank (former Banco Espírito Santo)	2016
Tecnico University	2015
Bring Entrepreneurs Together	2014
Fábrica de Startups	2012

REVIEWING ACTIVITIES

Editorial board

Strategic Management Journal	2022-present
European Management Journal (Best reviewer award 2013)	

Ad-hoc reviewer

Administrative Science Quarterly
 California Management Review
 Entrepreneurship Research Journal
 European Management Review
 European Management Journal
 Industrial and Corporate Change

Journal of Business Ethics
 Journal of Business Venturing
 Journal of Management Studies
 Journal of Strategy and Management
 Long Range Planning
 Management Science
 M@n@gement
 Organization Science
 Organization & Environment
 Research Policy
 Strategic Entrepreneurship Journal
 Strategic Management Journal

Ad-hoc external reviewer for research projects evaluation or promotion

Israeli Ministry of Science and Technology
 University of Trento
 Italian Research and University Evaluation Agency
 Luxembourg National Research Fund (FNR)

PH.D. SUPERVISION

SKEMA Business School – Université Côte d'Azur (GREDEG)

Matthews Woodrow	2020-today
Caroline Boulos, Ph.D. at Skema Business School - Gredeg - UCA	2020-today
Artyom Yepremyan, Ph.D. at Skema Business School	2019-today

LUISS Business School

Riccardo Savio, Ph.D.	2017-2020
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Carnegie Mellon Portugal & Católica Lisbon (Double degree)

Carlos Kemeny	2011-2015
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PH.D. PROGRAM-RELATED ACTIVITIES

Ph.D. student external advisory committee at UCA – Gredeg

Leticia Foerster	2020-2021
Emil Mirzayev	2020-2021
Ecem Bilge Delicik	2019-2021
Tan Tran Thai	2019-2020
Sarah Bassite	2018-2021
Johanna Deperi	2018-2021

External referee for Ph.D. defences

Terwase Iorwuese Viashima (IESE Business School)	2022
Simon Hannus (Tampere University of Technology)	2015

President of Ph.D. thesis defenses at SKEMA Business School – UCA – Gredeg

OTHER ACADEMIC ACTIVITIES

Academic services at Skema Business School and Université Côte d'Azur

Member of the Skema Scientific Committee	2020-2022
The Distributed Computer Center (OPAL) at Université Côte d'Azur	2019-2020
The Digital Humanities Lab (DHLab) at Université Côte d'Azur	2019-2020
The Center of Modeling, Simulation and Interactions (MSI) at Université Côte d'Azur	2018-2020

Conference co-organizer

Strategy, Entrepreneurship and Innovation (SEI) Faculty Workshop	2015
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Professional affiliations

Academy of Management
Strategic Management Society

Academic services at Católica Lisbon

Católica Lisbon School of Business & Economics, co-organizer of the strategy speaker series
Member of the scientific council
Hiring committee in strategy and entrepreneurship
Coordination of entrepreneurship teaching activities
Supervision of master theses in entrepreneurship, private equity, and venture capital
President and member of MSc theses defenses
Advisory board of startups
Participation in Católica Alumni Association events

INDUSTRY EXPERIENCE & STEERING COMMITTEES

Generali SME EnterPRIZE – Second White Paper	2022
Generali SME EnterPRIZE – First White Paper	2021
JP Morgan Chase Foundation - Business Resilience project	2018-2020
McKinsey & Company - Private Equity in Emerging Markets	2010
Ministry of Research and Education - Coordinated teaching activities (€6M)	2005
SDA Bocconi - Executive Master in Public Management	2005
Valle d'Aosta Region - The creation of a Scientific and Technology Park	2004-2005
Cremona Province - Due diligence for the integration of public enterprises	2004-2005

PERSONAL INFO

Married, two children
Nationality: Italian
Languages: Italian (mother tongue), English, French, Portuguese

F.to Prof. Francesco Castellaneta