

# ERIC YANFEI ZHAO

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## Academic Appointments

Kelley School of Business, Indiana University

Samuel and Pauline Glaubinger Professor of Entrepreneurship, 2022-  
Associate Professor of Strategy & Entrepreneurship (with tenure), 2019-  
IECE Faculty Fellowship (endowed fellowship), 2019-2022  
PhD Program Chair, 2018-2022  
Assistant Professor of Strategy & Entrepreneurship, 2014-2019

Department of Management Science and Engineering, Stanford University  
Visiting Faculty, 2023

## Education

PhD in Strategy & Organization Theory (*Killam Fellow*), University of Alberta  
MA in Sociology (*A+ Thesis, Connaught Scholar*), University of Toronto  
MS in Managerial Economics & Strategy (*Distinction*), London School of Economics

## Professional Honors & Awards

Emerging Scholar Award, *Strategic Management Society*, 2022

Kelley School of Business Research Award, *Indiana University*, 2022

Inaugural Distinguished Publication Prize, *China Social Entrepreneurship Forum*, 2021

- top social entrepreneurship research prize in China
- for 2019 AMR “*Anchors aweigh*”

SMS Best Conference Paper Prize (Nominee), *Strategic Management Society*, 2020

AOM Annals “*Organizational Response to Adversity*” designated as Highly Cited Paper, *Web of Science*, 2020

- ranked among the top 1% most cited in the field of Economics & Business
- recognized as a top cited paper contributing to AOM Annals’ impact factor

Responsible Research in Management Award (Finalist), *IACMR & RRBM*, 2020

- for 2018 Org. Sci. “*Taking trade-offs seriously*”
- recognized as a top cited paper contributing to Org. Sci.’s impact factor

Emerging Scholar Award in Entrepreneurship, *Academy of Management*, 2019

SMJ “*Optimal Distinctiveness*” designated as Highly Cited Paper, *Web of Science*, 2019

- ranked among the top 1% most cited in the field of Economics & Business
- recognized as a top cited paper contributing to SMJ’s impact factor

Inaugural OMT Research Committee Service Award, *Academy of Management*, 2018

IACMR Best Conference Macro Paper Award, 2018

Inaugural IACMR Presidential Award for Responsible Research in Management, 2017

- for 2016 AMJ “*Not All Inequality Is Equal*”

ONE-NBS Research Impact on Practice Award, *Academy of Management*, 2017

- for 2016 AMJ “*Funding Financial Inclusion*”

D’Amore-McKim Best Paper Award, *13th Annual Social Entrepreneurship Conference*, 2016

OMT Best Entrepreneurship Paper Award (Runner Up), *Academy of Management*, 2016

SAMS/JMS Grigor McClelland Doctoral Dissertation Award Honorable Mention, 2015

Best Student Paper on Social Innovation, *European Group for Organizational Studies*, 2013

Best Student Paper Award (Finalist), *European Group for Organizational Studies*, 2013

Glueck Best Paper Award (Finalist), *Academy of Management*, BPS, 2012

Distinguished Paper Award, *Academy of Management*, BPS, 2012

Best Student Paper Award (Finalist), *Academy of Management*, SIM, 2012

Temple/AIB Best Paper Award (Finalist), *Academy of International Business*, 2012

Best Paper Award, *Academy of International Business*, 2012

- best paper in the “Institutions, Governance, and CSR” Track

ABCD Award for Best Reviewer, *Academy of Management*, OMT, 2012

Carolyn Dexter Award, *Academy of Management*, 2011

OMT Best International Paper Award, *Academy of Management*, OMT, 2011

Emerging Scholar Award (Runner Up), *Academy of International Business*, 2011

- for scholarly contribution to women’s entrepreneurship

WAIB/SSE Best Paper Award (Runner Up), *Academy of International Business*, 2011

- for increased gender awareness in international business research

Robert J. Litschert Award (Finalist), *Academy of Management*, BPS, 2009

Distinguished Student Paper Award, *Academy of Management*, BPS, 2009

## Books

1. Zhao, Eric Yanfei (2022) *Optimal Distinctiveness: A New Agenda for the Study of Competitive Positioning of Organizations and Markets*. Cambridge, UK: Cambridge University Press.

## Journal Publications (\*denotes equal first author)

19. Majzoubi, Majid, and Eric Yanfei Zhao (2023) “Going beyond optimal distinctiveness: Strategic positioning for gaining an audience composition premium.” **Strategic Management Journal**, Forthcoming.

18. Taeuscher, Karl, Eric Yanfei Zhao, and Michael Lounsbury (2022) “Categories and narratives as sources of distinctiveness: Cultural entrepreneurship within and across market categories.” **Strategic Management Journal**, 43(10): 2101-2134.
17. Ge, Jianhua, Joanna Li, Eric Yanfei Zhao, and Fan Yang (2022) “Rags to riches? Entrepreneurs’ social classes, resourceful time allocation, and venture performance.” **Journal of Business Venturing**, 37: 106248.
16. Bu, Juan, Eric Yanfei Zhao, Krista Li, and Joanna Li (2022) “Multilevel optimal distinctiveness: Examining the impact of within- and between-organization distinctiveness of product design on market performance.” **Strategic Management Journal**, 43(9): 1793-1822.
15. Zhao, Eric Yanfei, and Mary Ann Glynn (2022) “Optimal Distinctiveness: On being the same and different.” **Organization Theory**, 3: 1-15.
14. Zhao, Eric Yanfei, and Ling Yang (2021) “Women hold up half the sky? Informal institutions, entrepreneurial decisions, and gender gap in venture performance.” **Entrepreneurship Theory and Practice**, 45(6): 1431-1462.
13. Williams, Trent, Eric Yanfei Zhao, Scott Sonenshein, Deniz Ucbasaran, and Gerard George (2021) “Breaking boundaries to creatively generate value: The role of resourcefulness in entrepreneurship.” **Journal of Business Venturing**, 36: 1-17.
12. Grimes, Matthew, Trent Williams, and Eric Yanfei Zhao (2020) “Beyond hybridity: Accounting for the values complexity of all organizations in the study of mission and mission drift.” **Academy of Management Review**, 45(1): 234-239.
11. Zhao, Eric Yanfei, Masakazu Ishihara, and P. Devereaux Jennings (2020) “Strategic entrepreneurship’s dynamic tensions: Converging (diverging) effects of experience and networks on market entry timing and entrant performance.” **Journal of Business Venturing**, 35(2): 1-23.
10. Grimes, Matthew, Trent Williams, and Eric Yanfei Zhao (2019) “Anchors aweigh: The sources, variety, and challenges of mission drift.” **Academy of Management Review**, 44(4): 819-845.
9. Shepherd, Dean, Trent Williams, and Eric Yanfei Zhao (2019) “A framework for exploring the degree of hybridity in entrepreneurship.” **Academy of Management Perspectives**, 33(4): 491-512.
8. Zhao, Eric Yanfei, Masakazu Ishihara, P. Devereaux Jennings, and Michael Lounsbury (2018) “Optimal distinctiveness in the console video game industry: An exemplar-based model of proto-category evolution.” **Organization Science**, 29(4): 588-611.

7. Wry, Tyler, and Eric Yanfei Zhao\* (2018) "Taking tradeoffs seriously: Examining the contextually contingent relationship between social outreach intensity and financial sustainability in global microfinance." **Organization Science**, 29(3): 507-528.
6. Zhao, Eric Yanfei, Greg Fisher, Michael Lounsbury, and Danny Miller (2017) "Optimal distinctiveness: Broadening the interface between institutional theory and strategic management." **Strategic Management Journal**, 38(1): 93-113.
5. Williams, Trent, Daniel Gruber, Kathleen Sutcliffe, Dean Shepherd, and Eric Yanfei Zhao (2017) "Organizational response to adversity: Fusing crisis management and resilience research streams." **Academy of Management Annals**, 11(2): 733-769.
4. Zhao, Eric Yanfei, and Michael Lounsbury (2016) "An institutional logics approach to social entrepreneurship: Market logic, religious diversity, and resource acquisition by microfinance organizations." **Journal of Business Venturing**, 31(6): 643-662.
3. Zhao, Eric Yanfei, and Tyler Wry (2016) "Not all inequality is equal: Deconstructing the societal logic of patriarchy to understand microfinance lending to women." **Academy of Management Journal**, 59(6): 1994-2020.
2. Cobb, Adam, Tyler Wry, and Eric Yanfei Zhao\* (2016) "Funding financial inclusion: Institutional logics and the contextual contingency of funding for microfinance organizations." **Academy of Management Journal**, 59(6): 2103-2131.
1. Zhao, Eric Yanfei, Masakazu Ishihara, and Michael Lounsbury (2013) "Overcoming the illegitimacy discount: Cultural entrepreneurship in the U.S. feature film industry." **Organization Studies**, 34(12): 1747-1776.

## Publications in Leading Chinese Journals

2. Guo, Hai, Yonghui Li, and Eric Yanfei Zhao (2020) "To be different, or to be the same: Literature review and prospect." **Nankai Business Review**, 23(6): 214-224.
1. Zhao, Eric Yanfei, and Yong Li (2019) "Institutions and entrepreneurship: Broadening and contextualizing institutional theory in entrepreneurship research." **Quarterly Journal of Management**, 2: 15-25.

## Book Chapters and Refereed Conference Proceedings

10. Zhu, David Hongquan, Eric Yanfei Zhao, and Joanna Mingxuan Li (2022) "Empirical design and analysis using panel data." In **Empirical Methods in Organization and Management Research, 4th Edition**. Ed. Xiaoping Chen and Wei Shen. Beijing, China: Peking University Press. [in Chinese]

9. Zhu, David Hongquan, and Eric Yanfei Zhao (2018) “Empirical design and analysis using panel data.” In **Empirical Methods in Organization and Management Research, 3rd Edition**. Ed. Xiaoping Chen and Wei Shen. Beijing, China: Peking University Press. [in Chinese]
8. Zhao, Eric Yanfei, and Matthew Grimes (2016) “Commercial pressures, organizational identity commitments, and mission drift among social enterprises.” **Academy of Management Best Paper Proceedings (OMT)**.
7. Zhao, Eric Yanfei (2014) “Mission drift in microfinance: An exploratory empirical approach based on ideal types.” **Research Methodology in Strategy and Management**, 9: 77-109. *Special Issue on Research Methods in Social Entrepreneurship*.
6. Lounsbury, Michael, and Eric Yanfei Zhao (2013) “Neo-institutional Theory.” In **Oxford Bibliographies in Management**. Ed. Ricky Griffin. New York: Oxford University Press.
5. Zhao, Eric Yanfei (2012) “The sustainability of social ventures: The financial-social performance debate in microfinance.” **Academy of Management Best Paper Proceedings (SIM)**.
4. Zhao, Eric Yanfei, Masakazu Ishihara, and P. Devereaux Jennings (2012) “Competing imitation strategies in the U.S. video game market.” **Academy of Management Best Paper Proceedings (BPS)**.
3. Zhao, Eric Yanfei, and Tyler Wry (2011) “Societal patriarchal logics and the emergence of microfinance organizations.” **Academy of Management Best Paper Proceedings (OMT)**.
2. Zhao, Eric Yanfei (2009) “Compensatory legitimation: Naming strategies and the categorical imperative.” **Academy of Management Best Paper Proceedings (BPS)**.
1. Zhao, Eric Yanfei, Stan Xiao Li, and Masakazu Ishihara (2008) “Category spanning, naming strategies and performance implications in the U.S. film industry.” **Academy of Management Best Paper Proceedings (OMT)**.

## Refereed Conference Presentations

- Academy of Management Annual Conference, 2008-2022
- Academy of International Business, 2011-2012
- European Group for Organization Studies, 2008-2022
- INFORMS, 2012
- International Association for Chinese Management Research, 2018-2021
- Strategic Management Society Annual Conference, 2013, 2016 (HK), 2020, 2022

## Invited Talks and Workshops

- 2022: Carnegie Mellon University, Hong Kong Polytechnic University, USI Lugano, Kent State University, Shanghai University of Finance and Economics, Central South University of China, University of Alberta Institutions Conference, Purdue University Strategy Meeting, University of Bath, University of Cambridge
- 2021: University of Colorado, Boulder, Renmin University, Xian Jiaotong University, University of Arkansas
- 2020: University of New South Wales, University of Alberta, Beijing University of Posts and Telecommunications, Shanghai University
- 2019: University of South Carolina, Tsinghua University, Peking University, Renmin University, Shandong University, Sun Yat-sen University, University of Electronic Science and Technology, HEC Paris, EMLYON Business School, Grenoble Ecole de Management, National University of Singapore
- 2018: Hong Kong University of Science and Technology, IACMR Keynote on Responsible Research for a Better World, Tsinghua University, Shanghai University of Finance and Economics, ShanghaiTech University, University of Electronic Science and Technology, Renmin University, Shenzhen University, Chinese University of Hong Kong (Shenzhen)
- 2017: University of Alberta WCRS Tech Entrepreneurship
- 2016: London Business School Organizations with Purpose Workshop, Tsinghua University
- 2015: University of Washington WCRS Tech Entrepreneurship, University of Alberta Institutions Conference, University of Michigan Colloquium of Social Innovation (COSI) Workshop
- 2014: Queen's University Colloquium of Social Innovation (COSI) Workshop, University of Washington WCRS Tech Entrepreneurship, University of Minnesota, University of Wisconsin, University of Western Ontario, Chinese University of Hong Kong, Georgia State University, HEC Paris
- 2013: Indiana University, University of Arizona, Singapore Management University, Hong Kong University, INSEAD Strategy & Entrepreneurship and Family Enterprise (joint talk), National University of Singapore, Brown University Sociology & CV Starr Program in Entrepreneurship (joint talk), Temple University, University of Delaware, University of Washington WCRS Tech Entrepreneurship, Simon Fraser University Inequality, Institutions and Organizations Workshop, INSEAD-OMT-ASQ Workshop on Org. Theory and New Venture Creation
- 2012: Harvard Business School Social Innovation Workshop
- 2011: University of Alberta, Harvard University NBER Nanotechnology Workshop, Boston College ABC Network (Alberta, Harvard, CBS), University of Washington WCRS Tech Entrepreneurship
- 2010: University of Alberta Culture and Organizations Workshop, University of Oregon WCRS Tech Entrepreneurship

## Professional Services

Associate Editor, Strategic Entrepreneurship Journal, 2023-2025

Senior Editor, Management and Organization Review, 2020-2022, 2022-2025

Deputy Editor, Organization & Environment, 2020-2022  
Field Editor, Quarterly Journal of Management (in Chinese), 2022-  
Guest Editor, Journal of Business Venturing, 2019-2021

Editorial Board:

- Academy of Management Journal, 2018-2025
- Academy of Management Review, 2017-2020
- Journal of Business Venturing, 2016-
- Journal of Management, 2020-
- Organization Science, 2021-

Ad hoc reviewer for:

- Academy of Management Journal, 2014-2017
- Administrative Science Quarterly, 2012-
- American Sociological Review, 2019-
- Journal of Business Venturing, 2012-2015
- Journal of International Business Studies, 2016-
- Journal of Management Studies, 2012-
- Management Science, 2019-
- Organization Science, 2014-2021
- Organization Studies, 2013-
- Organization Theory, 2021-
- Strategic Entrepreneurship Journal, 2017-
- Strategic Management Journal, 2014-
- Strategic Organization, 2014-
- Strategy Science, 2019-

Academic Community Organizing/Speaking Activities:

- Keynote Address, China Social Entrepreneurship Forum, 2021
- Distinguished Speaker, Finding Your Research Identity and Purpose, IACMR, 2021
- Distinguished Speaker, Corporate Social Responsibility Research Conference, IACMR & Journal of Business Ethics, 2021
- Discussant, CSR & The Internationalization of Chinese Firms Symposium, IACMR, 2021
- Distinguished Speaker, Cultural Entrepreneurship within, outside, between and across Categories, Academy of Management, 2020
- Faculty Mentor, ENT e-Encounters with Junior Scholars, Academy of Management, 2020
- Faculty Mentor, OMT Online Meetups, Academy of Management, 2020-2022
- Faculty Mentor, OMT Doctoral Student Consortium, Academy of Management, 2020
- Co-Organizer, PDW on Optimal Distinctiveness, Academy of Management, 2017-2019, 2021
- Co-Organizer, PDW on Entrepreneurial Resourcefulness, Academy of Management, 2019
- Organizer, Research Workshop on Scholarly Writing, Chinese Management Scholar's Community, 2019
- Co-Organizer, Macro Track Doctoral Consortium, IACMR, 2018-2020, 2023
- Co-Organizer, Macro Track Junior Faculty Consortium, IACMR, 2018-2020, 2023
- Discussant, London Business School Organizations with Purpose Conference, 2016
- Mentor, Chinese Management Scholar's Community, 2016-

#### Research and Award Committees:

- Co-Chair, Research Committee, IACMR, 2021-2024
- Review Committee, INFORMS/Org. Science Dissertation Proposal Competition, 2022
- Member, Research Committee, IACMR, 2018-2021
- Review Committee, Strategic Management Society PhD Paper Prize, 2016-2019
- Member, Reviewer Committee, The Kwok Leung Dissertation Grant, IACMR, 2019-2020
- Member, Reviewer Committee, Responsible Research in Management Award, 2018-2020
- Member, OMT Best Student Paper Award Committee, Academy of Management, 2018
- Member, OMT Division Best Paper Award Committee, Academy of Management, 2017
- Member, Louis Pondy Best Dissertation Award Committee, Academy of Management, 2016
- Review Committee, INFORMS/Org. Science Dissertation Proposal Competition, 2016
- Member, SIM Best Student Paper Award Committee, Academy of Management, 2015
- Member, OMT Best Symposium Award Committee, Academy of Management, 2013-2014
- Co-Chair, AOM International Theme Committee Best Dissertation Award, 2012
- Member, Carolyn Dexter Award Committee, Academy of Management, 2012-2014
- Member, International Theme Committee, Academy of Management, 2012-2013
- Member, Joanne Martin Trailblazer Award Committee, Academy of Management, 2012
- Member, OMT Division Research Committee, Academy of Management, 2012-2018
- Advisory Board, Sustainability, Ethics and Entrepreneurship (SEE) Conference, 2013-

#### Services at the Kelley School and M&E Department:

- Chair, PhD Program in Management and Entrepreneurship, Kelley School of Business, 2018-2022
- Member, Doctoral Program Committee, Kelley School of Business, 2018-2022
- Member, Faculty Recruiting Committee, Kelley M&E Department, 2021-2022
- Creator and Grader, Strategy and Organization Theory Comp Exams, Kelley M&E Department, 2021-
- Grader, Strategy and Organization Theory First Year Paper, Kelley M&E Department, 2021-
- Co-Organizer, Thought Leader Seminar Series, Kelley M&E Department, 2019-2021
- Coordinator, Developmental Research Seminar Series (DRSS), Kelley M&E Department, 2018-
- Member, Academic Fairness Committee, Kelley School of Business, 2017
- Member, M&E Research Seminar Series, Kelley M&E Department, 2015-

## Teaching

X680-1303 “Stigma & Stigmatization”, IU Kelley School, 2022

X680 “Machine Learning in Strategy & Entrepreneurship Research”, IU Kelley School, 2021

W601 “Doctoral Seminar on Organization Theory”, IU Kelley School, 2020-

IIB “Social Entrepreneurship”, IU Institute for International Business & US State Dept., 2017

GBI “Social Entrepreneurship”, IU Institute for International Business, 2015-2017

J375 “Strategic Management”, IU Kelley School, 2014-

J501 “Developing Strategic Capabilities” (MBA), IU Kelley School, 2015, 2022

SMO 441 “Business Strategy”, Alberta School of Business, 2013

### *Teaching Recognitions*



Kelley School Distinguished Teaching Award Winner, 2022  
Kelley School Exceptional Inspiration and Guidance Award (Nominee), 2021, 2022  
Kelley School Distinguished Teaching Award (Nominee), 2020

## Doctoral Student Supervision

Joanna Li (Supervisor), 2019-  
Yoonkyung Jin (Supervisor), 2021-

## Research Grants

- Izaak Walton Killam Memorial Scholarship (\$70,000), *The Killam Trusts*, 2012
- Queen Elizabeth II Doctoral Scholarship (\$15,000), *Government of Alberta*, 2010

## Selected Media Coverage

“Why mission drift can sometimes be a good thing?” **Barron’s**, April, 2019.  
“What impact does microfinance have on inequality?” **World Economic Forum**, December, 2015.  
“Microlending: Getting too big to work” **American Banker**, April 29, 2013.  
“Microfinance and patriarchy: A drift away from serving women” **Forbes**, January 18, 2013.  
“From movies to sports, business lessons abound” **The Globe and Mail**, March 26, 2008.

*Last updated on Wednesday 30<sup>th</sup> November, 2022*