

STEFAN KIRKEGAARD SLØK-MADSEN

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Personal Information: Danish male born Mar 30, 1982, married with two sons. Family willing to move.

Master Studies:

M.Sc., Finance & Strategic Management, CBS, Top 15% GPA, 2009.

Undergraduate Studies:

B.Sc., Business Administration & Philosophy, CBS, Top 5% GPA, 2007.

PhD Studies:

Copenhagen Business School, 2014 to present

Ph.D. Candidate in Economics (business)

Thesis Title: Commercialization in Derived Demand Markets

Expected Completion Date: January 2018.

References:

Professor Henrik Sornn-Friese
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Professor Thomas Ritter
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Professor David Gillen
University of British Columbia, Sauder
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Professor Peter G. Klein
Baylor University - Hankamer
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Teaching and Research Fields:

Primary fields: commercialization, sales, pricing, entrepreneurship, innovation, behavioral economics, maritime economics.

Secondary fields: economic history, economic thought, experimental economics

Teaching Experience:

Fall, 15-16 Adv. Behavioral Economics (M.sc), CBS, Assistant course director.
Spring, 16-17 Applied Sales & Pricing (B.Sc), CBS, Course director. Self-developed course.
Various Guest lectures in applied pricing, CBS
Various Thesis supervision, master, and bachelor, CBS

Research Experience and Other Employment:

Fall 2016 Sauder School of Business, University of British Columbia, Visiting researcher.

2012-2014	Echo.it, Founder and CEO
2012	Kondi Holding, Small to Mid-size M&A advisory
2011-2012	Odin Private Equity: Haarslev Industries. Assistant to the CEO in exit process
2010-2011	EQT Growth Equity: Skykon. Assistant to the CEO(s)
2008-2010	Actimize (now Herobase), CFO
2007-2008	Danish Ministry of Economics and Business Affairs, RA (Entrepreneurship)
2005-2007	CBS (MPP), RA (Entrepreneurship)

Professional Activities doing PhD

2017	Presentations at the Danish Management Society (VL) National Meeting
2017	Presentations doing the National Science Festival (Forskningens Døgn)
2016	Miniseries on national public radio on economics for non-economists (Radio 27-syv)

Honors, Scholarships, and Fellowships:

2006-2009	Multiple case competition participant, winner, and writer. Including 200+ hours prep course with top tier companies, consultancies, and investment banks.
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Research Papers:

“Commercial Capabilities and Entrepreneurial Value Capturing in Dynamic Maritime Markets: The Case of North Sea Oil Service Companies” (**Job Market Paper**)

This paper develops and tests a theory of entrepreneurial value capturing in maritime markets. The framework is argued to be applicable in all maritime fields and other fields with similar attributes but is specifically tested on Oil Service companies operating in the North Sea region. This specific empirical application, however, mirrors general maritime concerns of derived demand and high capital intensity and knowledge specificity. The paper introduces the construct of Commercial Capabilities and models the relevance of such a subset of firm capabilities from an entrepreneurial dynamic market process view; building on Kirznerian alertness, Hayekian capital heterogeneity, and Knightian uncertainty. The theory helps explain value capturing from a firm perspective but also subsequent new firm creation or value loss. The model is tested and relevant managerial implications, as well as reflections on further research, presented. The paper is written so as to be relevant for maritime economists, in moving an emergent maritime entrepreneurship agenda forward, but also mainstream entrepreneurship research, and applied Austrian economics, in attempting to test theory in an industry setting only sparingly engaged by non-maritime researchers.

“Commercialization in Innovation Management: Defining the Concept and a Research Agenda” (co-authored)

For any firm, the ultimate purpose of new product development is the commercialization of the new offerings. Despite its regular use in the product innovation and general management science literature, commercialization is only loosely defined and applied. This lack of conceptual clarity about the processes at the interface between product development and customer application is noteworthy as it hinders the theoretical development of the field. In this paper, we explore how research has advanced our understanding of commercialization in product innovation over a 30 year period by mapping different definitions and interpretations of commercialization. We offer a process-oriented definition of commercialization that is theoretically founded in the capability-based view of the firm. We also outline an agenda for future theoretical development and empirical research on commercialization aimed at advancing our understanding of the concept.

“The Value of Value Sets” (co-authored)

Do corporate values impact performance? The argument for is that culture matter more than strategy plans and culture are influenced and changed by a shared corporate value set. While the claim seems intuitively and anecdotally true surprisingly little hard evidence has been produced either for or against. This study attempts to rectify this. For corporate values to matter they must effect employee decision-making and hence their concept of optimality and rational behavior. This paper attempt to test this relation. This is done via unique and privileged access to top-level managers in a Fortune 250 company. This company is special in having very well-defined, long-running values that are in opposition to a narrowly defined homo-economics rationality. These values and

their precise intonation and implementation can be traced to unique events and periods in the company history. The managers partaking in this study were present at these events and periods, and represent a unique and curated group of test subjects. The managers were subjected to multilevel experiments involving vignettes and games. Their results were compared to their actual knowledge of the content of the company corporate values. The results were tested against hypotheses on expected rational behavior and a control group consisting of similar level managers from other companies. This study makes a unique contribution to the effects of investment in shared company values, and to whether agent rationality can be fundamentally changed by committed organizational efforts, including by the function of role models in an Adam Smith Moral System

“Who should own the North Pole? Some Libertarian Reflections” (co-authored)

The controversy over jurisdiction over the Arctic Region has grown in relevance in recent years. Resource extrapolation has become more feasible and less costly. Hence, some sort of governance structure to support the efficiency of such endowers has become more and more important. There is a current ongoing negotiation process regarding these matters. It suggests that the Arctic region or parts thereof should be assigned to a specific nation-state and its jurisdiction. Based on libertarian theory, this paper questions the current process. The paper argues that the present process is not built on optimal analytical foundations. Unless a different philosophical foundation is substituted for it, the desired outcomes for the region, be they economic or environmental, will not be attained. We offer some alternative governance regimes better suited to address the concerns we are raising.

“Danish Capitalism in the 20th Century: The Business History of a Mixed Economy” (co-authored)

Book project accepted at Palgrave Macmillan. Indebt work from the supply-side viewpoint on the development of a mixed economy. The work is founded on both economic history and economic theory.

Extended paper pipeline on request