NYU STERN PROFESSORS AWARDED PRESTIGIOUS GRANTS FOR RESEARCH IN ENTREPRENEURSHIP

NEW YORK, NY – April 22, 2004 – Three NYU Stern School of Business professors were recently awarded grants for new research in the field of entrepreneurship by the Ewing Marion Kauffman Foundation, an organization dedicated to advancing entrepreneurship and improving the educational achievement of youth. Michelle Gittelman and Juan Alcacer, assistant professors in Stern’s department of management and organizations, received a nine-month grant to investigate the role small firms play in increasing the rate of technological innovation. Melissa Schilling, also an assistant professor in the department, and William Baumol and Edward N. Wolff, professors in the department of economics at New York University, were awarded a three-year grant to assess whether different types of educational systems prepare students to pursue entrepreneurial careers or more technically-oriented professions in the sciences and engineering.

As part of their study, Professors Gittelman and Alcacer will examine whether technological advances in a number of technology-intensive industries are associated with innovation by start-up firms. The second part of the project will focus on small firms’ contribution to innovation. To study this aspect, Professors Gittelman and Alcacer will investigate whether small firms’ patents of technological knowledge disperse to others in the industry more rapidly and effectively than innovations of larger, more established organizations.
Professors Schilling, Baumol and Wolff’s research will examine whether there is a comparable difference between the ways entrepreneurs think as compared to employees in large industrial laboratories who focus on successive, incremental technical advances in product and process design. The research project is organized into a series of studies that examine the form of innovation contributed by different kinds of enterprises; the range, distribution and change over time in the level of education attained of leading entrepreneurs and employees of industrial laboratories; and educational approaches that lead to greater participation or success in entrepreneurship versus industrial research. If successful, this research should help to improve the educational system in general, and the preparation of future entrepreneurs in particular.

Melissa Schilling also received the 2003 Faculty Early Career Development Program award from the National Science Foundation (NSF). A five-year award, this honor supports the early career development activities of new faculty who are most likely to become the academic leaders of the 21st century. Professor Schilling was one of six professors around the country to receive this award from the Social and Economic Sciences division of the NSF.

About the Ewing Marion Kauffman Foundation
The Ewing Marion Kauffman Foundation works with partners to advance entrepreneurship and improve the educational achievement of youth. The Kauffman Foundation is the only major foundation in America focused on increasing the number and success of entrepreneurial ventures. It was established in the mid-1960s by the late entrepreneur and philanthropist Ewing Marion Kauffman. More information on the Foundation is available at www.kauffman.org.

About NYU Stern
New York University Stern School of Business, located in the heart of Greenwich Village, is one of the nation’s premier management education schools and research centers. NYU Stern offers a broad portfolio of academic programs at the graduate and
undergraduate levels, all of them informed and enriched by the dynamism, energy and deep resources of the world’s business capital.