

ALEX MURRAY

Curriculum Vitae | April 2017
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Foster School of Business
University of Washington
Box 353200
Seattle WA 98195

EDUCATION

Ph.D. in Management + Organizations, University of Washington Current
Committee: Suresh Kotha (chair), Benjamin Hallen, Warren Boeker, Ryan Fehr

M.S. in Accounting, University of Virginia 2012

B.S. in Accounting, University of Alabama, *summa cum laude* 2011

ACADEMIC + RESEARCH EXPERIENCE

Instructor 2015 – Current
University of Washington, Foster School of Business

Research Assistant 2013 – Current
University of Washington, Foster School of Business

RESEARCH INTERESTS

My research focuses on the intersection of organizational theory and entrepreneurship. I analyze how micro-level processes influence the emergence and change of institutions. Emphasizing qualitative process methods, survey techniques, and archival data analyses, I study the emergence of communities, resource acquisition, and opportunity recognition. Contexts of interest include disintermediated markets, resource-constrained environments, bottom-of-the-pyramid markets, and hybrid enterprises.

TEACHING INTERESTS

Entrepreneurship, Social entrepreneurship, Environmental entrepreneurship, Innovation, Economic development, Venture finance, Design, Strategy

PAPERS UNDER REVIEW

Murray, A., Kotha, S., Fisher, G. Leveraging community: The process of acquiring new venture resources from crowds | R+R at *Organization Science*

Murray, A., Kotha, S. Crowdfunding as an entrepreneurial financing mechanism | Proposal submitted to *Academy of Management Annals*

WORKING PAPERS

Murray, A., Fisher, G. The microfoundations of crowdfunding: How individuals impact resource acquisition and follow-through | finalizing manuscript for submission

Kotha, S., Murray, A. Community-based competitive advantage: How early horizontal structures enable network effects | manuscript in preparation

Murray, A., Kotha, S., Majzoubi, M. Entrepreneur-catalyzed communities and resource acquisition | manuscript in preparation

Murray, A., Boeker, W., Wry, T. Unintended incongruence or strategic decoupling? Narrative and operational alignment in hybrid organizations | ongoing data collection | **SMS Best Paper Nominee**

Murray, A., Jones, J. Entrepreneurial opportunities and legitimacy within institutional voids: An exploratory case from Haiti | ongoing data collection | **SEE Conference Best Submission Award**

Miller, J., Smith, I., Murray, A. Helping yourself versus helping each other: Framing entrepreneurial assistance | ongoing data collection

Younger, S., Murray, A. When the letter of the law loses its spirit: Categories and the sustainable building industry | ongoing data collection

CASES

Murray, A., Kotha, S. (2016) "Kickstarter: Using Crowdfunding to Launch a New Board Game." *McGraw Hill Education*

Murray, A. (2015) "Robot Turtles: A New Venture in Board Games." *Foster School of Business teaching case*

Murray, A. (2014) "Seattle City Light and Solar Energy: Strategies for a Brighter Future." *Foster School of Business case*

SPONSORED RESEARCH + GRANTS

Rockefeller Foundation 2013
Grameen Foundation. e-Warehouse project. *Transactions without Transport: Social Lending to Empower Smallholder Farmers* (with E. Connor, S. Wardle) | \$100,000

University of Virginia 2012
Travel award to research conflict resolution in Northern Ireland | \$500

USA Today 2011
All-USA College Academic Team, 1st Team. Funding to travel to Bangladesh to observe operations of Grameen Bank and BRAC | \$2,500

Center for Community-Based Partnerships

2011

Forza Financial. Seed funding to foster sustainable community development through microfinance in rural Alabama (with D. Bailey, A. Parrish) | \$2,000

PRESENTATIONS

Conference Papers + Presentations

"Entrepreneurial opportunities and legitimacy within institutional voids: An exploratory case from Haiti." **Sustainability, Ethics, and Entrepreneurship Conference** | San Juan, Puerto Rico | March 2017 | **Best Submission Award Winner**

"Unintended incongruence or strategic decoupling? Narrative and operational alignment in hybrid organizations." **Strategic Management Society Annual International Conference** | Berlin, Germany | September 2016 | **Best Conference Paper Nominee**

"Expansive enactment: Dynamic drivers of cultural entrepreneurship." **West Coast Research Symposium** | Seattle WA | September 2016

"Will they deliver? The impact of entrepreneurial narcissism on new venture follow-through." **Academy of Management Annual Meeting** | Anaheim CA | August 2016

"I'll believe it when I see it: The case for alignment between impact investor projections and actions." **Sustainability, Ethics, and Entrepreneurship Conference** | Denver CO | May 2016

"Democratization of new venture funding: Does gender matter in crowdfunding settings?" **Strategic Management Society Annual International Conference** | Denver CO | October 2015

"Persuading crowds: Mindset, learning and influence mechanisms in crowdfunding campaigns." **Academy of Management Annual Meeting** | Vancouver, Canada | August 2015

"Persuading crowds: A process approach to understanding persuasion mechanisms in crowdfunding campaigns." **Babson College Entrepreneurship Research Conference** | Boston MA | June 2015

Invited Talks + Presentations

"Playing to the Crowd or Playing with the Crowd? The Dynamic Co-Construction of Entrepreneurial Narratives." **ETH Zurich** | Zurich, Switzerland | January 2017

"Actions before the business plan." **Grow Your Business Initiative Conference: Ideas, Collision, Connection** | Port-au-Prince, Haiti | December 2016

"Crowdfunding in Haiti." **Entrepreneur en Action pour le Progrès Économique et Social Entrepreneurship Conference** | Port-au-Prince, Haiti | August 2016

"A data-driven approach to opportunity recognition in developing contexts." **University of Alabama Culverhouse College of Commerce** | Tuscaloosa AL | May 2016

"Scale development: Measurement challenges across individual perceptions." **University of Washington School of Social Work** | Seattle WA | May 2015

PROFESSIONAL DEVELOPMENT WORKSHOPS

Identity, Entrepreneurship, and Meaning Construction through Cultural Resources:
"Persuasion Sequences: The Dynamic Process of Garnering Support for Early-Stage Entrepreneurial Endeavors." **Academy of Management Annual Meeting** | Anaheim CA | August 2016 | **All Academy Theme Program**

Embracing process in entrepreneurship research: "Visual mapping for process research."
Academy of Management Annual Meeting | Vancouver, Canada | August 2015

POPULAR PRESS ARTICLES

[The Spaces Where We Live: A or B](#) (with G. Reynolds). *Seattle Magazine*, November 2016.

TEACHING EXPERIENCE

University of Washington 2014 – Current
Foster School of Business

ENTRE 370: Introduction to Entrepreneurship
Instructor, Undergraduate | Fall 2015
Instructor evaluation: **4.9/5.0**
Overall course evaluation: **4.8/5.0**

EMBA 553: Corporate Entrepreneurship, Suresh Kotha + Ben Hallen
Teaching Assistant, Executive MBA | Spring 2015, 2016, 2017

EMBA 558: General Management + Strategy, Suresh Kotha
Teaching Assistant, Executive MBA | Spring 2015, 2016, 2017

SCM 523: Competitive Strategy. Suresh Kotha
Teaching Assistant, M.S. Supply Chain Management | Fall 2016

ADMIN 511: Fundamentals of Business Administration, Suresh Kotha
Teaching Assistant, Online Certificate in Business Administration | Fall 2015, 2016

TMMBA 515: Strategic Management of Technology Innovation, Warren Boeker
Teaching Assistant, Technology Management MBA | Fall 2014

University of Washington 2013
School of Public Health

HSMGMT 566: Decision Support Models for Health Professionals, Martha Pilcher
Teaching Assistant, Master of Health Administration | Fall 2013

University of Virginia
McIntire School of Commerce

2011 – 2012

GCOM 7870: Foundations of Global Commerce, Peter Maillet
Teaching Assistant, Master's of Commerce | Spring 2012
GCOM 7020: Cost Accounting, Ira Harris
Teaching Assistant, Master's of Commerce | Fall 2011

PROFESSIONAL SERVICE ACTIVITIES

Ad-hoc Reviewer

Entrepreneurship Theory and Practice | 2016 – Current
Journal of Business Venturing | 2015 – Current

Other Professional Service

Reviewer for SMS | 2016 – Current
Reviewer for AOM – ENT division | 2016 – Current
Reviewer for AOM – OMT division | 2017 – Current
Reviewer for BCERC | 2015 – Current

PROFESSIONAL ASSOCIATIONS

Academy of Management | 2015 – Current
Strategic Management Society | 2015 – Current

UNIVERSITY SERVICE

University of Washington Seattle WA
Representative, Doctoral Business Student Association | 2015 – 2017

University of Virginia Charlottesville VA
Leading Consultant, Student Entrepreneurs for Economic Development | 2012
Social Chair, The Range, Thomas Jefferson's Academical Village | 2012

University of Alabama Tuscaloosa AL
Honors Ambassador, Honors College | 2010 – 2011
Logistics Director, Alabama Action | 2008 – 2010
Resident Advisor, Housing + Residential Communities | 2009 – 2010
Financial Analyst, CIMG | 2009
Reporter / Producer, WVUA Commercial Broadcast TV + Radio | 2008 – 2009

INDUSTRY + SOCIAL ENTERPRISE EXPERIENCE

Forza Financial Tuscaloosa AL 2009 – Current
Co-founder, Board of Directors | *microfinance*

Grameen Foundation Nairobi, Kenya 2013
e-Warehouse Project Lead | *social enterprise*

Grameen Foundation Washington DC Impact Investment Group <i>microfinance + social enterprise</i>	2012
PricewaterhouseCoopers Philadelphia PA Associate <i>advisory services</i>	2012
Grameen Bank / BRAC Dhaka, Bangladesh University Volunteer <i>microfinance + social enterprise</i>	2012

HONORS + AWARDS

Terence R. Mitchell Doctoral Fellowship | 2016
 University of Washington PhD Program Fellowship | 2016
 Graduate School Top Scholar Award, University of Washington | 2014
 David Beck Ph.D. Fellowship, University of Washington | 2013
 Federation of Schools of Accountancy Student Achievement Award, University of Virginia
 (Awarded to top graduate in M.S. Accounting) | 2012
 M.S. Accounting Departmental Scholarship, University of Virginia | 2011-2012
 Academical Village Resident, University of Virginia | 2011-2012
 USA Today All-USA College Academic Team, 1st Team (Awarded annually to 20
 undergraduate students in the United States) | 2011
 Omnicron Delta Kappa, University of Alabama | 2011
 Beta Gamma Sigma, University of Alabama | 2011
 PricewaterhouseCoopers National Leadership Adventure, Chicago IL | 2010
 PricewaterhouseCoopers Accounting Scholarship | 2010
 Outstanding Business Ethics Award, University of Alabama | 2010
 PricewaterhouseCoopers xACT Case Competition (Member of winning team at the University
 of Alabama) | 2009
 Telecommunications Sophomore of the Year, University of Alabama | 2009
 Presidential Scholarship, University of Alabama | 2008-2011

PERSONAL INTERESTS

Mountaineering, Climbing, Hiking, Running, Swimming, Skiing, Traveling, Reading

SELECTED ABSTRACTS

1. Murray, A., Kotha, S., Fisher, G. Leveraging community: The process of acquiring new venture resources from crowds | *R+R at Organization Science*

We examine the emergence of entrepreneurial narratives used by ventures pursuing resources during their conception stages. While extant research describes the imperative role of entrepreneurial narratives in establishing legitimacy among potential resource providers, this prior work does not address how entrepreneurs and resource providers interact to co-construct nascent venture narratives. Through a qualitative assessment of eight in-depth case studies of successful and unsuccessful ventures seeking resources on a crowdfunding platform, we induct a process framework to illustrate how entrepreneurs dynamically co-create environments with supporter communities to provide emergent supporter communities with an understanding of the venture's value and an outlet to contribute to the venture's developing narrative and product. In this process of narrative enactment, entrepreneurs continually revise and construct their narrative claims through feedback and content attained through community building, engaging, and spanning. Through this process, resources emerge as a continuous byproduct of interactions with a growing supporter community.

2. Murray, A., Fisher, G. The microfoundations of crowdfunding: How individuals impact resource acquisition and follow-through | finalizing manuscript for submission

Research on entrepreneurial resource acquisition emphasizes how nascent ventures garner resources from expert investors by aligning with generally accepted expectations and forming dyadic ties with high-status exchange partners. Yet rewards-based crowdfunding presents an increasingly prevalent entrepreneurial financing mechanism that allows founders to bypass traditional investors to attain resources directly from distributed crowds of non-expert backers. We integrate empirical findings on crowdfunding with microfoundations perspectives from research on organizations and entrepreneurship to propose a theoretical framework that expands beyond observable metrics to address how cognitive and behavioral variables impact the structures of project novelty and community formation, and the distinct outcomes of resource acquisition and campaign follow-through. By theorizing on the higher-order construct of founder core self-evaluations, we propose how a founder's core self-evaluation plays a paradoxical role on the outcomes of resource acquisition and campaign follow-through.

3. Murray, A., Kotha, S., Majzoubi, M. Entrepreneur-catalyzed communities and resource acquisition | in preparation

Nascent entrepreneurial ventures must overcome significant uncertainty in their attempts to acquire needed resources. To remedy such uncertainty, entrepreneurial and organizational scholars recognize legitimacy as a mean to indicate that "the actions of [a venture] are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions" (Suchman, 1995: 574). Research on the link between legitimacy and resource acquisition identifies a number of actions entrepreneurs employ to attain legitimacy including narratives, symbolic actions, category alignment, identity claims, and conformity with institutional environments. Work in this vein also discusses how ventures continually revise initial legitimating claims to avoid losing legitimacy conferrals. This process of attaining and managing legitimacy often takes a "constitutive" form where entrepreneurs and stakeholders

mutually legitimate ventures through a continuous process of sensegiving and sensemaking to result in the attainment of resources which serve as objective quality signals. Given this process of mutual legitimation, we seek to further understand how entrepreneurs and external audience members act to influence resource acquisition before and after the emergence of objective quality signals.

4. Murray, A., Boeker, W. Unintended Incongruence or Strategic Decoupling? Narrative and Operational Alignment in Hybrid Organizations | ongoing data collection

The field of impact investing, drawing on social, environmental, and market logics, has grown rapidly during the last decade. With seemingly incongruent goals of achieving social good alongside above market-rate returns, such organizations invest in a variety of socially-minded enterprises in domains ranging from sustainable agriculture to global health, land conservation to clean energy, and fair trade to microfinance. However, these organizations' simultaneous objectives of optimizing social, environmental, and financial returns often exist in tension with one another. Drawing on theories of organizational culture where venture founders craft narratives and claim identities to attain legitimacy and resources for subsequent wealth creation, we seek to understand the role of narratives in environments defined by multiple institutional logics. Using a sample of 92 impact investment firms, we examine how these firms draw on a mix of social, environmental, and market logics in their narratives and actions. We investigate the factors which lead to a greater focus on one of these three logics and whether the logic espoused by the organization is reflected in its actions, or whether a decoupling occurs between what the firm says and what it does. Our study helps extend theory on hybrid organizations in the context of multiple logic firms and calls for further theorizing on alignment between a hybrid firm's narratives and its actions.

5. Murray, A., Jones, J., Entrepreneurial opportunities and legitimacy within institutional voids: An exploratory case from Haiti | ongoing data collection

Entrepreneurship plays a critical role in filling institutional voids—situations where weak or absent institutional structures attenuate value creation by impeding market participation. At the same time, institutional voids present a unique challenge for entrepreneurs since generally accepted norms and values characteristic of defined institutional environments do not exist. As such, power and agency, as identified in theories of institutional entrepreneurship, inherently play a diminished role in the recognition and pursuit of opportunities. Without the institutional structure necessary to foster entrepreneurial ventures, it also becomes unclear what constitutes a legitimate opportunity worthy of pursuit and resources. We unpack how individuals not only recognize opportunities for entrepreneurial ventures, but actually overcome legitimacy barriers and institutional voids to successfully create market demands when the mere act of entrepreneurial activity seems inaccessible and even illegitimate, we assess an entrepreneurial training program in Haiti, a nation ranked by the World Bank in 2016 as 188 of 189 economies on *ease of starting a business*. In this context, we track individual journeys from initial exposure to entrepreneurship training to opportunity recognition while collecting data on contextual factors related to the institutional voids in which they operate.