

**WALTER J. FERRIER, Ph.D.**  
Associate Professor of Strategic Management  
Department of Management  
Gatton College of Business and Economics  
University of Kentucky  
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### **Research Interests**

Competitive dynamics, strategic decision making, strategy and interorganizational networks

### **Academic Background**

Ph.D. in Strategic Management, University of Maryland, 1995

M.A. in International Commerce, Patterson School of Diplomacy and International Commerce, University of Kentucky, 1989

B.S. in Economics, University of Kentucky, 1987

### **Academic Experience**

2001-present: Associate Professor of Strategic Management, Department of Management, Gatton College of Business and Economics, University of Kentucky

2014-2015: Visiting Scholar, Department of Management Science and Engineering, Stanford University

2008: Visiting Professor, Department of Industrial Engineering and Management, Aalto University, Helsinki, Finland

2002-2004: Assistant Dean and Director of MBA Programs, School of Management, Gatton College of Business and Economics, University of Kentucky

1995-2001: Assistant Professor of Strategic Management, Gatton College of Business and Economics, University of Kentucky

### **Published Research**

Connelly, B., Tihanyi, L., Ferrier, W., Carnes, C. & Ketchen, D. (forthcoming) Competitive repertoire complexity: Governance antecedents and performance outcomes. *Strategic Management Journal*.

Uhlenbruck, K., Hughes-Morgan, M., Hitt, M., Ferrier, W. & Brymer, R. (forthcoming) Rivals' reactions to mergers and acquisitions. *Strategic Organization*.

Hughes-Morgan, M. & Ferrier, W. (forthcoming) Short interest pressure and competitive behavior. *British Journal of Management*.

Ofem, B., Compion, S., Ferrier, W., Borgatti, S., & Jensen, J. 2015. The collaboration networks of economic development organizations in Eastern Kentucky. *Journal of Appalachian Studies*, Spring Issue.

Hughes-Morgan, M. & Ferrier, W. 2014. Competitive action repertoires and stock risk. *Journal of Managerial Issues*, XXVI.

Andrevski, G., Brass, D. & Ferrier, W. 2013. Alliance portfolio configurations and competitive action frequency. *Journal of Management*, published first on-line.

Maggitti, P., Coff, R., Hatfield, D. & Ferrier, W. 2012. Dynamics of competitive rivalry. *Journal of Industrial Organization Education*, 6: 1-9.

Andrevski, G., Richard, O., Shaw, J. & Ferrier, W. 2011/2014. Racial diversity and firm performance: The mediating role of competitive intensity. *Journal of Management*, 40: 820-844. Published first on-line.

Rindova, V., Ferrier, W., & Wiltbank, R. 2010. Value from gestalt: How sequences of competitive actions create advantage for firms in nascent markets. *Strategic Management Journal*, 31: 1474-1497.

Ferrier, W., Holsapple, C., & Sabherwal, R. 2010. Digital systems and competition: Editorial commentary. *Information Systems Research*, 21: 413-422.

Hughes-Morgan, M., Ferrier, W., & Labianca, J. 2010. The joint effect of top management team heterogeneity and competitive behavior on stock returns and risk. In M. Carpenter (Ed.) *The Handbook of Research on Top Management Team Research*. Edwin Elgar Publishing.

McGrath, R., Ferrier, W., & Mendelow, A. 2004. Real options as engines of choice and heterogeneity: A response to Adner & Levinthal. *Academy of Management Review*, 29: 86-101.

Ferrier, W. & Lyon, D. 2004. Competitive repertoire simplicity and firm performance: The moderating role of TMT heterogeneity. *Managerial and Decision Economics*, 25: 317-327.

Duffy, M. & Ferrier, W. 2003. Birds of a feather...? How supervisor-subordinate dissimilarity moderates the influence of supervisor behaviors on workplace attitudes. *Group and Organization Management*, 217-248.

Peteraf, M. & Ferrier, W. 2002. Conversations on the dynamics, context, and consequences of strategy: Introduction to the special issue. *Managerial and Decision Economics*, 23: 149-156.

Lyon, D. & Ferrier, W. 2002. Enhancing performance with product-market innovation: A note on the influence of the top management team. *Journal of Managerial Issues*, 14: 452-469.

Ferrier, W. & Lee, H. 2002. Strategic aggressiveness, variation, and surprise: How the sequential pattern of competitive rivalry influences stock market returns. *Journal of Managerial Issues*, 14: 162-180.

Ferrier, W., MacFhionnlaioich, C., Smith, K., & Grimm, C. 2002. The impact of performance distress on aggressive competitive behavior: A reconciliation of competing views. *Managerial and Decision Economics*, 23: 301-316.

Smith, K., Ferrier, W., & Grimm, C. 2001. King of the hill: Dethroning the industry leader. *Academy of Management Executive*, 15: 59-70.

Ferrier, W. 2001. Navigating the competitive landscape: The drivers and Consequences of competitive aggressiveness. *Academy of Management Journal*, 44: 858-877.

Smith, K., Ferrier, W., & Ndofor, H. 2001. Competitive dynamics research: Critique and future directions. In M. Hitt, RE. Freeman, & J. Harrison (Eds.) *Handbook of Strategic Management*. Blackwell Publishers.

Folta, T. & Ferrier, W. 2000. The effect of national culture on partner buyouts in cross-border biotechnology alliances. *Journal of High Technology Management Research*, 11: 175-198.

Ferrier, W., Smith, K., & Grimm, C. 1999. The role of competitive action in market share erosion and industry dethronement: A study of industry leaders and challenger. *Academy of Management Journal*, 42: 372-388.

*Chinese translation published in "Selected Collections of Award Winning Papers in Academy of Management Journal," Peking University Press, 2006.*

Ferrier, W. 1997. 'Tough talk' and market leaders: The role of overt signaling and reputation-building behaviors in sustaining industry dominance. *Corporate Reputation Review*, 98-102.

Ferrier, W., Smith, K., Mitchell, T., & Rediker, K. 1995. Distributive justice norms and attributions for performance as a function of power. In M. Martinko (Ed.) *Advances in Attribution Theory*. St Lucie Press.

## **Work in Progress**

Does it pay to compete aggressively? Contingent roles of internal and external resources. (With Andrevski, G.) Manuscript under third review at *Journal of Management*.

Organizational speed and firm performance. (With Dykes, B., Hughes-Morgan, M. & Kolev, K.) Manuscript under second review at *Academy of Management Perspectives*.

College football recruiting: An integration, extension, and test of factor-market rivalry theory. (With Soltis, S., Sterling, C. & Borgatti, S.) Manuscript under review at *Organization Science*.

Entrepreneurial orientation, collaborative networks, and organizational performance. (With Borgatti, S. & Ofem, B.) Revise and resubmit at *Strategic Entrepreneurship Journal*.

Rivalry and the nature of firm adaptive activity. (with Lamberg, J-A. Kohler, A.) Manuscript in preparation for *Academy of Management Journal*.

Competitive forbearance. (With Andrevski, G. & Nokelainen, T.) Manuscript in preparation for *Administrative Science Quarterly*.

Decision-making as conversational sequences. (With Edens, Z.) Data collection completed.

Collaborative networks and organizational performance: A study of traveling art exhibits among art museums. (With Shane, R. & Fagan, J). Data collection completed.

## **Presentations**

Andrevski, G. & Ferrier, W. 2016. Temporary competitive advantages, acceleration-cost tradeoffs, and firm profitability. Strategic Management Society Summer Conference, Rome, Italy.

Edens, Z. & Ferrier, W. 2014. *Conversational dynamics: Strategic decision making as discourse*. Doctoral colloquium, Stanford University.

Ferrier, W., Andrevski, G. & Labianca. 2014. *Competitive strategy and alliance network formation*. European Academy of Management Annual Conference, Valencia, Spain.

Ferrier, W., Shane, R. & Fagan, J. 2014. *Survival and sustainability of non-profit organizations: A study of exchange networks of traveling art exhibits among museums*. Strategic Management Society Special Conference, Tel Aviv, Israel.

Compion, S., Ofem, B. & Ferrier, W. 2014. *Economic development networks in Appalachian Kentucky*. Appalachian Studies Association Annual Conference, Huntington, West Virginia

Ferrier, W., Edens, Z. & Floyd, T. 2013. *Decision making as verbal exchange: A study of the conversational sequence among team members*. Strategic Management Society International Conference, Atlanta, Georgia.

Ferrier, W., Shane, R. & Fagan, J. 2013. *Sharing success: A new look at the benefits of traveling exhibitions*. International Conference of Social Theory, Politics & the Arts, Seattle, Washington.

Ferrier, W., Nokelainen, T. & Andrevski, G. 2011. *Competitive dynamics: Exploring new textures and deep-structure processes of action*. Co-convenor, Sub-theme 44, 28th EGOS Colloquium, Helsinki, Finland.

Ferrier, W. *From cooperation and competition to coopetition strategy*. 2011. Strategic Management Society International Conference, Miami, Florida.

Hughes-Morgan, M. & Ferrier, W. 2011. *How "short-interest pressure" influences competitive behavior*. Strategic Management Society International Conference, Miami, Florida.

Andrevski, G., Ferrier, W., & Brass, D. 2010. *Network resources and competitive action: Awareness-Motivation-Capability Perspective*. Strategic Management Society International Conference, Rome, Italy.

Andrevski, G., Richard, O., Ferrier, W., & Shaw, J. 2010. *Managerial racial diversity, competitive aggressiveness and firm performance: A moderated mediation model*. Academy of Management Meeting, Montreal, Canada.

Soltis, S., Sterling, C., Borgatti, S., & Ferrier, W. 2010. *College football recruiting: A test of factor market competition theory*. Academy of Management Meeting, Montreal, Canada.

Uhlenbruck, K., Hitt, M., Brymer, R., Hughes-Morgan, M., & Ferrier, W. 2010. *Stock returns to mergers and acquisitions*. Strategic Management Society Special Conference, Levi, Finland.

Andrevski, G., Labianca, G. & Ferrier, W. 2010. *Competitive strategy as a driver of alliance network structure*. Strategic Management Society Special Conference, Levi, Finland.

Andrevski, G., Labianca, J., & Ferrier, W. 2010. *Strategic entrepreneurship and the alliance network formation*. INSEAD - Network Evolution Conference, Fontainebleau, France.

Hughes-Morgan, M. & Ferrier, W. 2009. *The Evaluation of competitive strategy by long-buyers and short-Sellers*. Strategic Management Society International Conference, Washington, District of Columbia.

Andrevski, G., Richard, O., Shaw, J., & Ferrier, W. 2008. *Racial diversity in management*,

*competitive actions and firm performance*. Academy of Management Meeting, Anaheim, California.

Andrevski, G., Richard, O., Shaw, J., & Ferrier, W. 2008. *Managerial racial diversity, competitive actions, and organizational performance*. Academy of Management Meeting, Anaheim, California.

Hughes-Morgan, M. & Ferrier, W. 2008. *Investors' reactions to competitive actions among rivals: A step toward strategic asset pricing theory*. Strategic Management Society International Conference, Cologne, Germany.

Andrevski, G. & Ferrier, W. 2008. *Toward an 'Austrian' theory of sustainable competitive advantage: The role of value-enhancing actions*. Competitive Dynamics Research Conference, Helsinki, Finland.

Andrevski, G., Ferrier, W., & Brass, D. 2007. *Social capital and competitive behavior: A study of interfirm networks and rivalry among automakers*. Academy of Management Meeting, Philadelphia, Pennsylvania.

Andrevski, G., Ferrier, W., & Brass, D. 2007. *Social capital and competitive behavior: A study of interfirm networks and rivalry among automakers*. Academy of Management Meeting, Atlanta, Georgia.

Hughes, M. & Ferrier, W. 2007. *Competitive maneuvering, investor perceptions and stock risk: Strategic lucidity or mixed signals?* Academy of Management Meeting, Atlanta, Georgia.

Hughes-Morgan, M. & Ferrier, W. 2007. *The dark side of competitive dynamics. An empirical study of competitive strategies and short interest*. Academy of Management Meeting, Philadelphia, Pennsylvania.

Yao, E., Yu, T., & Ferrier, W. 2007. *Rivals by association: Competitive networks and firm performance*. Academy of Management Meeting, Atlanta, Georgia.

Clark, K., Maggitti, P., Ferrier, W., & Srivastava, A. 2006. *Top management teams and innovation performance*. Academy of Management Meeting, Atlanta, Georgia.

Ferrier, W. & Andrevski, G. 2006. *Behavior-eliciting options: Testing the waters prior to launching a competitive attack on rivals*. Strategic Management Society International Conference, Vienna, Austria.

Hughes, M. & Ferrier, W. 2006. *The fast and the furious: The assignment of stock risk based on investor perceptions of competitive maneuvering and who's in the drivers seat*. Academy of Management Meeting, Atlanta, Georgia.

Hughes, M. & Ferrier, W. 2005. *Strategic lucidity or mixed signals? An empirical study of*

*competitive maneuvering and stock return risk*. Strategic Management Society International Conference, Orlando, Florida.

Ferrier, W. 2005. *Competitive dynamics: Evaluation, evolution, and future directions*. Competitive Dynamics Conference, Suomenlinna, Finland.

Kilty, D. & Ferrier, W. 2004. *The role of institutional forces on competitive strategy and Performance: Rudder or straightjacket?* Southern Management Association Annual Meeting, San Antonio, Texas.

Pfarrer, M. & Ferrier, W. 2004. *Celebrating 70 years of Schumpeterian & Austrian influence on management theory and research*. Symposium, Academy of Management Meeting, New Orleans, Louisiana.

Ferrier, W. & Madsen, T. 2004. *Conversations in business and competitive strategy IV*. Academy of Management Meeting, New Orleans, Louisiana.

Makadok, R. & Ferrier, W. 2003. *Conversations in business and competitive strategy III*. Academy of Management Meeting, Washington, District of Columbia.

Kilty, D. & Ferrier, W. 2003. *The impact of institutional forces on competitive interaction*. Strategic Management Society International Conference, Baltimore, Maryland.

Rindova, V., Ferrier, W., & Wiltbank, R. 2002. *Of market signals, chords, and tunes: An empirical examination of the relationship between strategic actions and market value of internet firms*. Academy of Management Meeting, Denver, Colorado.

Makadok, R. & Ferrier, W. 2001. *Conversations in business and competitive Strategy I*. Workshop at the Academy of Management Meeting, Washington, District of Columbia.

Ferrier, W., Moran, J. C., Knight, W. D. , & Reger, R. 2001. *What were you thinking....?: How executive cognition and perceptions drive competitive strategy and action*. Strategic Management Society International Conference, San Francisco, California.

Ferrier, W. & Lee, H. 2000. *Strategic aggressiveness, adaption, and surprise: How the sequential pattern of competitive rivalry influences stock market returns*. Strategic Management Society International Conference, Vancouver, British Columbia.

Ferrier, W., Treat, J., Lee, H., & Moran, J. C. 2000. *Be nimble, be quick: Creating organizational and strategic capabilities for competitive flexibility, speed, and surprise*. Strategic Management Society International Conference, Vancouver, British Columbia.

Ferrier, W. 2000. *The embeddedness of competitive behavior: Emerging perspectives*. Academy of Management Meeting, Toronto, Ontario.

Duffy, M. & Ferrier, W. 1999. *Birds of a feather...? How supervisor-subordinate*

*dissimilarity moderates the influence of supervisor behaviors on workplace attitudes.* Academy of Management Meeting, Chicago, Illinois.

Ferrier, W. 1999. *Win or lose...How you play the game does matter: The process and consequences of dynamic competitive interaction.* Strategic Management Society International Conference, Berlin, Germany.

Ferrier, W. & Amburgey, T. 1998. *Predicting your rival's next move: An action sequencing-based view of competitive interaction.* Strategic Management Society International Conference, Orlando, Florida.

Lyon, D. & Ferrier, W. 1998. *Competitive repertoire simplicity and firm performance: The moderating role of TMT heterogeneity.* Academy of Management Meeting, San Diego, California.

Lyon, D. & Ferrier, W. 1998. *The relationship between innovative firm behavior and performance: The moderating role of the top management team.* Academy of Management Meeting, San Diego, California.

Ferrier, W. 1997. *'Tough talk' and market leaders: The role of overt signaling and reputation-building behaviors in sustaining industry dominance.* Conference for Corporate Reputation and Competitiveness, New York University, New York.

Folta, T. & Ferrier, W. 1997. *International expansion through sequential investment: The effects of national culture on buyouts and dissolutions in biotechnology partnerships.* Academy of Management Meeting, Boston, Massachusetts.

Ferrier, W., Smith, K., & Grimm, C. 1996. *Creative Destruction and competitive dynamics: An action-based study of industry dethronement and market share erosion.* Academy of Management Meeting, Cincinnati, Ohio.

MacFhionnlaoich, C. & Ferrier, W. 1996. *Holding their own: The rivalrous conduct of financially distressed firms.* Strategic Management Society International Conference, Phoenix, Arizona.

MacFhionnlaoich, C., Ferrier, W., Smith, K., & Grimm, C. 1996. *The impact of financial condition on competitive behavior: Towards a reconciliation of competing views.* Academy of Management Meeting, San Diego, California.

Ferrier, W., Smith, K., Mitchell, T., & Rediker, K. 1994. *Distributive justice norms and attributions for performance as a function of power.* First Annual Symposium on Attribution Theory, Tallahassee, Florida.

Wally, S., Ferrier, W., & Osmond, C. 1994. *Political coalition formation and firm configurations: The Case of U.S. and EFTA multinationals in the European Community.* Annual Meeting of the International Association for Business and Society, Hilton Head,



South Carolina.

Rediker, K., Mitchell, T., Smith, K., & Ferrier, W. 1993. *Group distributive justice norms and leader attributions for performance outcomes as a function of group power distribution*. Association of Management Meeting, Atlanta, Georgia.

### **Conference Proceedings**

Soltis, S., Sterling, C., Borgatti, S., & Ferrier, W. 2010. College football recruiting: A test of factor market competition theory. *Academy of Management Best Paper Proceedings*.

Andrevski, G., Richard, O., Ferrier, W., & Shaw, J. 2010. Managerial racial diversity, competitive aggressiveness, and firm performance: A Moderated Mediation Model. *Academy of Management Best Paper Proceedings*.

Andrevski, G., Ferrier, W. & Brass, D. 2007. Social capital and competitive behavior: A study of interfirm networks and rivalry among automakers. *Academy of Management Best Paper Proceedings*.

Ferrier, W. 2000. Playing to win: The role of competitive disruption and aggressiveness. Strategic Management Society Book Series, *Winning Strategies in a Deconstructing World*. John Wiley & Sons.

Folta, T. & Ferrier, W. 1997. International expansion through sequential investment: The effects of national culture on buyouts and dissolutions in biotechnology partnerships. *Academy of Management Best Paper Proceedings*.

### **Awards and Honors**

Winner, Best Doctoral Student Paper (M. Hughes, first author). Booz-Allen & Hamilton/SMS Ph.D. Fellowship, Strategic Management Society International Conference, Orlando, Florida, 2005

Winner, Best Paper Award (with K. Smith & C. Grimm) for paper published in *Academy of Management Journal* in 1999. Academy of Management Meeting, Toronto, Canada, 2000.

Winner, Best Doctoral Student Paper Award (D. Lyon first author). Academy of Management Meeting, Business and Strategy Division, San Diego, California, 1998.

Finalist, Best Paper Award, 1999. Strategic Management Society International Conference, Berlin, Germany, 1999.

Runner-up, Best Dissertation Award. Academy of Management, Business Policy and Strategy Division, Cincinnati, Ohio, 1996.

## Research Grants

Ferrier, W., Borgatti, S., Knight, E., Nah, S., Cooke, P., Jensen, J., & Ofem, B. 2010. The cognitive and relational drivers of organizational action and innovation: A study of economic development organizations in a persistently distress. *National Science Foundation*,  
**USD 485,000.00**

Andrevski, G. Barling, J., Ferrier, W. & Nokelainen, T. 2014. Strategic forbearance: The role of purposeful non-actions in competitive behavior. *Social Sciences and Humanities Research Council of Canada*,  
**CAD 136,500.00**

## Business Experience

### **1989-1991**

CommerceNational Bank, Lexington, Kentucky, USA\*  
International Banking Office  
Export/Import finance, foreign exchange services  
Account officer Toyota Motor Manufacturing-Kentucky  
\* Currently PNC Bank

### **1988**

IBM, Vienna, Austria.  
Marketing Research Internship  
Aggregation and reporting of leading and lagging economic indicators  
Programming of IBM language recognition software -- German-speaking subjects

### **1985**

Symbicon, Inc. Nashua, New Hampshire, USA and Munich, Germany  
Applications Engineer/Sales Representative of industrial robot teach pendants

## **Biosketch**

### **WALTER J. FERRIER, Ph.D.**

Walter “Wally” Ferrier is an associate professor of Management in the Gatton College of Business and Economics at the University of Kentucky. He received his Ph.D. in Strategic Management from the University of Maryland, an M.A. in International Commerce from the Patterson School of Diplomacy and International Commerce at the University of Kentucky, and a B.S. in Economics also from the University of Kentucky. He served as a visiting scholar at both Stanford University and the Helsinki University of Technology (now Aalto University) in Finland.

Wally’s research interests include the dynamics of head-to-head competition, strategic decision making, and the influence of inter-organizational networks on strategy. His research has been published in the *Strategic Management Journal*, *Academy of Management Journal*, *Academy of Management Review*, *Journal of Management*, *Strategic Organization*, and others. He won the *Academy of Management Journal*’s “Best Paper Award” for his research on competitive interaction published in 1999. He was awarded research grants from the National Science Foundation and the Social Sciences Research Council of Canada.

He teaches courses in strategic management and international business in the Gatton College’s Ph.D., MBA, and undergraduate programs, as well as the UK’s MBA program in Athens, Greece.

Wally has international work experience in Germany as a sales representative for a New Hampshire-based industrial computer terminal manufacturer, in Austria as a market research intern with IBM-Vienna, and in the U.S. with PNC Bank as an international banking officer. He has strategic planning/consulting experience for a variety of manufacturing and service firms, as well as some non-profit organizations.

Prior to pursuing graduate work, Wally competed as a member of UK’s track team, and later competed nationally as a triathlete and cyclist. Although raised in the metropolitan New York-New Jersey area, he is a Kentucky native who currently enjoys cycling, hunting and the shooting sports, cooking, and competitive swimming.