



# HARVARD | BUSINESS | SCHOOL

March, 2020

## RAFFAELLA SADUN

Morgan Hall 215  
Soldiers Field Road  
Boston, MA 02163  
617.495.6190  
rsadun@hbs.edu

### APPOINTMENTS

2019 – Present Professor of Business Administration, Harvard Business School  
2015 – 2019 Thomas S. Murphy Associate Professor of Business Administration,  
Harvard Business School  
2015 (January-June), Visiting Scholar, MIT Sloan  
2013 – 2014 Richard Hodgson Fellow, Harvard Business School  
2009 – 2015 Assistant Professor of Business Administration, Harvard Business School

### WORK EXPERIENCE

2007 – 2009 Centre for Economic Performance, London School of Economics (LSE), Research Officer  
2004 – 2007 Centre for Economic Performance, LSE, Research Economist

### RESEARCH AFFILIATIONS

2020 – Present Conference on Research in Income and Wealth, Member  
2017 – Present New England Journal of Medicine Catalyst, Affiliate  
2016 – Present International Growth Center (IGC), Research Affiliate  
2014 – Present Strategy Research Forum (SRF)  
2013 – Present Ariadne Labs, Harvard School of Public Health, Research Associate  
2013 – Present Centre for Economic Policy and Research, Research Affiliate  
2012 – Present Kauffman Foundation, Junior Fellow in Entrepreneurship  
2010 – Present National Bureau of Economic Research, Productivity Group (Research Fellow)  
2004 – Present Centre for Economic Performance, Research Associate

### EDUCATION

2008 Ph.D., Economics, London School of Economics  
Dissertation: The Productivity Dynamics of the UK Economy: A Micro Data  
Perspective  
Committee: Professor John Van Reenen (Advisor)  
2003 M.Sc., Economics, Universitat Pompeu Fabra (Spain)  
2000 B.Sc., *summa cum laude*, Economics, Università La Sapienza di Rome (Italy)

## PUBLICATIONS

### PUBLISHED JOURNAL ARTICLES

- “Measuring Collaboration in Modern Organizations,” with Stephen Impink and Andrea Prat, *American Economic Association papers and Proceedings*, 110 (2020).
- “Turbulence, Firm Decentralization and Growth in Bad Times,” with Philippe Aghion, Nicholas Bloom, Brian Lucking and John Van Reenen, *American Economic Journal: Applied Economics (Forthcoming)*.
- “Healthy Business? Managerial Education and Management in Healthcare,” with Nicholas Bloom, Renata Lemos and John Van Reenen, *Review of Economics and Statistics (Forthcoming)*.
- “CEO Behavior and Firm Performance,” with Oriana Bandiera, Stephen Hansen and Andrea Prat, *Journal of Political Economy*, (Forthcoming).
- “Managing the Family Firm: Evidence from CEOs at Work,” with Oriana Bandiera, Renata Lemos and Andrea Prat. *Review of Financial Studies*, 31. (2018): 1605–1653.
- “International Data on Measuring Management Practices,” with Nicholas Bloom, Renata Lemos, Daniela Scur and John Van Reenen, *American Economic Review Papers and Proceedings*, May 2016.
- “Does Management Matter: Relationship between Effective Management and Hospital Governance in High and Low-Quality Hospitals,” with Nicholas Bloom, Atul Gawande, Robert Huckman, Ashish Jha and Thomas Tsai, *Health Affairs*, 34. 8 (2015): 1304–1311.
- “Do private equity firms have better management practices?,” with Nicholas Bloom and John Van Reenen, *American Economic Review Papers and Proceedings*, May 2015.
- “Does Management Matter in Schools?,” with Nicholas Bloom, Renata Lemos and John Van Reenen. *Economic Journal*, 125, no. 5 (2015): 647-674.
- “Matching Firms, Managers, and Incentives,” with Oriana Bandiera, Luigi Guiso and Andrea Prat, *Journal of Labor Economics* 30 (3), (July 2015): 623-681.
- “The New Empirical Economics of Management,” with Nicholas Bloom, Renata Lemos, Daniela Scur and John Van Reenen, *Journal of the European Economic Association*, 12-4, (2014): 835-876.
- “Does Planning Regulation Protect Independent Retailers?” *Review of Economics and Statistics*, 97, no. 4 (2015) 983-1001.
- “The Distinct Effects of Information Technology and Communication Technology on Firm Organization,” with Nicholas Bloom, Luis Garicano, and John Van Reenen, *Management Science* 60 (12), (2014): 2859-2885.
- “The Organization of Firms Across Countries,” with Nicholas Bloom and John Van Reenen, *Quarterly Journal of Economics* 127, no. 4 (2012): 1663-1705.

“Regulation and UK Retailing Productivity: Evidence from Microdata,” with Jonathan Haskel, *Economica* 79, (2012) 425-448.

“Americans Do IT Better: US Multinationals and the Productivity Miracle,” with Nicholas Bloom and John Van Reenen, *American Economic Review* 102, no. 1 (2012): 167–201.

“Management Practices across Firms and Countries,” with Nicholas Bloom, Christos Genakos and John Van Reenen, *Academy of Management Perspectives* 26, no. 1 (2012): 12–33.

“Modern Management: Good for the Environment or Just Hot Air?” with Nicholas Bloom, Christos Genakos and Ralf Martin, *Economic Journal* 120, no. 544 (2010): 551–572.

“Does Product Market Competition Lead Firms to Decentralize?” with Nicholas Bloom and John Van Reenen, *American Economic Review: Papers and Proceedings* 100, no. 2 (2010): 434–438.

“Recent Advances in the Empirics of Organizational Economics,” with Nicholas Bloom and John Van Reenen, *Annual Review of Economics* Vol. 2 (2010): 105–137.

“Measuring and Explaining Management Practices in Italy,” with Nicholas Bloom and John Van Reenen, *La Rivista di Politica Economica*, (March-April, 2008): 15-56.

#### **WORKING PAPERS**

“Management as a Technology,” with Nicholas Bloom and John Van Reenen, Harvard Business School Working Paper, No. 16-133, June 2016.

“Come together: Firm Boundaries and Delegation”, with Laura Alfaro, Nicholas Bloom, Paola Conconi, Harald Fadinger, Patrick Legros, Andy Newman, and John Van Reenen, Harvard Business School Working Paper, No. 18-051, December 2017.

“The Impact of CEOs in the Public Sector: Evidence from the English NHS”, with Katharina Janke and Carol Propper, 2019, NBER Working Paper No. 25853.

#### **BOOK CHAPTERS**

“Are Founder CEOs Good Managers?” with Victor Bennet and Megan Lawrence, in *Measuring Entrepreneurial Businesses: Current Knowledge and Challenges*, John Haltiwanger, Erik Hurst, Javier Miranda, and Antoinette Schoar (eds.). University of Chicago Press, forthcoming.

“Do Private Equity-owned Firms Have Better Management Practices?” with Bloom, Nicholas and John Van Reenen, Chapter 1 in *The Global Economic Impact of Private Equity Report 2009*, 1–23. World Economic Forum. Globalization of Alternative Investments Working Papers. Geneva, Switzerland: World Economic Forum, 2009.

“Entry, Exit and Labor Productivity in U.K. Retailing: Evidence from Micro Data,” with Jonathan Haskel, Chapter 7 in *Producer Dynamics: New Evidence from Micro Data*, Timothy Dunne, J. Bradford Jensen, and Mark J. Roberts (eds.). University of Chicago Press, 2009.

“Italian Managers: Fidelity or Performance?” with Oriana Bandiera, Luigi Guiso and Andrea Prat, Part II: Chapters 4-8 in *The Ruling Class: Management and Politics in Modern Italy*, In Tito Boeri, Antonio Merlo and Andrea Prat (eds.): 105-202. Oxford: New York: Oxford University Press 2010.

“Productivity and ICTs: A Review of the Evidence,” with Mirko Draca and John Van Reenen, Chapter 5 in *The Oxford Handbook of Information and Communication Technologies*, Robin Mansell, Chrisanthi Avgerou, Danny Quah, and Roger Silverstone (eds.): 100–147. Oxford University Press, 2007.

### **DORMANT WORKING PAPERS**

“Span of Control and Span of Attention,” with Oriana Bandiera, Andrea Prat and Julie Wulf, Harvard Business School Working Paper, No. 12–053, December 2011. (Revised February 2012, February 2014.)

“What Do CEOs Do?” with Oriana Bandiera, Luigi Guiso and Andrea Prat, Harvard Business School Working Paper, No. 11–081, February 2011.

### **OTHER PUBLICATIONS**

“Why do we Undervalue Competent Managers?” with Nicholas Bloom and John Van Reenen, *Harvard Business Review*, September-October 2017 (Winner of the 59<sup>th</sup> McKinsey Award for best article published on HBR in 2017).

“Google’s Secret Formula for Management? Doing the Basics Well”, *Harvard Business Review* (online), August 2017.

“The Different Approaches Firms Use to Set Strategy,” with Nicholas Bloom, Jan W. Rivkin, Raffaella Sadun, Kimberly Teti, Mu-Jeung Yang, *Harvard Business Review* (online), February 2017.

“Does Management Really Work?” with Nicholas Bloom and John Van Reenen, *Harvard Business Review*, 90, no. 11 (2012): 76-82.

“Information” vs “Communication: The Battle to Influence Decision Making,” with Frieda Klotz, *MIT Sloan Management Review*, Article 57407, (website) (2016).

### **RESEARCH IN PROGRESS**

Management and Organizational Practices in Healthcare—Partnership with the U.S. Census

The Evolution of the CEO Job, with Joe Fuller, Stephen Hansen and Tejas Ramdas

How do CEOs Make Strategic Decisions?, with Nicholas Bloom, Michael Christensen, Mu-Jeung Yang and Jan Rivkin

Management and Acquisitions in Healthcare, with Martin Gaynor, Adam Sacarny and Chad Syverson

Management in Clinical Research Labs, with Karim Lakhani

Measuring Corporate Culture through Communication Data, with Stephen Impink and Andrea Prat

## **COURSE MATERIAL**

- “Earth Bank of Codes: Making Nature’s Biological Assets Visible and Valuable for the Benefit of All.” With Tarun Khanna and Susie Ma. Harvard Business School Case 720-356, September 2019.
- “Cooking Down a Storm: Changing Culture at Pasta Serafina (A).” With Susanna Gallani and Francesca Gino. Harvard Business School Case 120-013, September 2019.
- “Cooking Down a Storm: Changing Culture at Pasta Serafina (B).” With Susanna Gallani and Francesca Gino. Harvard Business School Case 120-014, September 2019.
- “Accomplice: Scaling Early Stage Finance.” With Ramana Nanda and Olivia Hull, Harvard Business School Case 719-403, October 2018.
- “Videojet (A) and (B).” With Greta Friar. Harvard Business School Teaching Note 718-410, March 2018.
- “Irene Rosenfeld at Mondelez International: Crafting a Corporate Strategy video supplement.” Harvard Business School Multimedia/Video Supplement 718-803, March 2018.
- “Corporate Strategy: Scope.” Harvard Business School Module Note 718-461, March 2018.
- “Corporate Strategy: Resources.” Harvard Business School Module Note 718-460, March 2018.
- “Corporate Strategy: Course Introduction 2018.” Harvard Business School Course Overview Note 718-459, March 2018.
- “Irene Rosenfeld at Mondelēz International: Crafting a Corporate Strategy.” Harvard Business School Teaching Note 718-492, March 2018.
- “Alphabet Eyes New Frontiers.” Harvard Business School Teaching Note 718-407, March 2018.
- “Becton Dickinson: Innovation and Growth (A) and (B).” Harvard Business School Teaching Note 718-493, March 2018.
- “Weathering the Storm at NYU Langone Medical Center.” With Greta Friar. Harvard Business School Teaching Note 718-506, March 2018. (Revised March 2018.)
- “VMware and the Public Cloud (A) and (B).” With Greta Friar. Harvard Business School Teaching Note 718-412, March 2018.
- “CyberArk: Protecting the Keys to the IT Kingdom.” With Greta Friar. Harvard Business School Teaching Note 718-490, March 2018.
- “Alere.” With Greta Friar. Harvard Business School Teaching Note 718-411, March 2018.
- “Irene Rosenfeld at Mondelēz International: Crafting a Corporate Strategy.” With David J. Collis, Amram Migdal, and Kerry Herman. Harvard Business School Case 718-403, November 2017.

“CyberArk: Protecting the Keys to the IT Kingdom.” With David Yoffie, and Margot Eiran. Harvard Business School Case 718-418, September 2017.

“Becton Dickinson: Innovation and Growth (B).” With Michael Beer, and James Weber. Harvard Business School Supplement 717-504, July 2017. (Revised October 2017.)

“Becton Dickinson: Innovation and Growth (A).” With Michael Beer, and James Weber. Harvard Business School Case 717-419, June 2017. (Revised October 2017.)

“VMware and the Public Cloud.” With Christine Snively, Harvard Business School Case 717-480, March 2017.

“Where Should Pat Gelsinger’s Time Go?” Harvard Business School Supplement 717-802, January 2017.

“Where Should Pat Gelsinger’s Time Go?” Harvard Business School Case 717-408, January 2017.

“Alere.” With Catherine Slater, and Channing Spencer, Harvard Business School Case 717-402, August 2016.

“Videojet (A).” With Bharat Anand, and Eric Van den Steen, Harvard Business School Case 717-403, August 2016.

“Videojet (B).” With Bharat Anand and Eric Van den Steen, Harvard Business School Case 717-410, August 2016.

“Alphabet Eyes New Frontiers.” With Alcacer, Juan, Olivia Hull, and Kerry Herman, Harvard Business School Case 717-418, July 2016. (Revised August 2016.)

“Weathering the Storm at NYU Langone Medical Center.” With Robert S. Huckman and Michael Norris, Harvard Business School Case. 616-026 (2016)

“Moleskine (A),” With Ryan Raffaelli and Kathy Qu, Harvard Business School Case, 716-407 (2016) [19].

“Moleskine (B): A Cultural Icon,” With Ryan Raffaelli and Kathy Qu, Harvard Business School Case, 717-464 (2016).

“The Transformation of NCR.” With David J. Collis and Matthew Shaffer, Harvard Business School Case, 715-438 (2015).

“Henry Schein: Doing Well by Doing Good?.” With Rebecca Henderson, Aldo Sesia and Russell Eisenstat, Harvard Business School Case, 714-450 (2014).

“Henry Schein: Doing Well by Doing Good?.” Harvard Business School Teaching Note, 714-492 (2014).

“Transforming Tommy Hilfiger (A).” With Hanoch Feit, Vaibhav Gujral and Gerard Zouein, Harvard Business School Case 714-451 (2014).

“Transforming Tommy Hilfiger (B).” With Hanoch Feit, Vaibhav Gujral and Gerard Zouein, Harvard Business School Case 714-452 (2014).

“Transforming Tommy Hilfiger (A) & (B).” Harvard Business School Teaching Note, 714-493 (2014) [12].

“Horizon Blue Cross Blue Shield of New Jersey—Managing in the Shadow of Health Care Reform.” With Felix Oberholzer-Gee and Richard G. Hamermesh, Harvard Business School Case 711-403 (2011).

## TEACHING ASSIGNMENTS

2019 – Present Owner/Presidents Management Program, Strategy  
2017 – Present Faculty Chair Strategy – Building and Sustaining Competitive Advantage  
2015 – 2019 Harvard Business School Second-year (elective curriculum) Corporate Strategy course  
2010 – Present Executive education (including SBSCA, Healthcare, Corporate Strategy, various custom programs)  
2010 – 2014 Harvard Business School First-year (required curriculum) Strategy course

Business Economics Doctoral Program, Selection Committee  
Strategy Doctoral Program, Selection Committee

## MEDIA (PARTIAL LIST)

“Managing the Family Firm: Evidence from CEOs at Work.” *Wall Street Journal*. *Freakonomics Radio*.

“What Do CEOs Do?” *Wall Street Journal*, *Economist*, *Forbes*, *Radio 24*, *Harvard Business School Working Knowledge* (most downloaded Harvard Business School Working Paper in 2011).

“Does Entry Regulation Protect Independent Retailers?” *Economist*, *Guardian*.

“Americans Do I.T. Better.” *Economist (Economic Focus)*, *Financial Times*, *New York Times (Economic Scene)*, *Wall Street Journal*.

“U.K. Productivity during the Blair Era.” *Financial Times*, *Guardian*, *Observer*, *BBC*.

“Management and Organizational Structure across Countries.” *Guardian*, *Observer*.

## GRANTS, SCHOLARSHIPS AND FELLOWSHIPS

2018 NSF Grant “The Next Mobile Office: How will we Work in Self-Driving Cars?” (\$2,000,000)

2017 – 2018 Ariadne Lab Spark Grant (\$100,000)

2014 – 2015 Rx Grant Foundation (\$65,000)

2013 – 2014 Ariadne Lab Spark Grant (\$100,000)

2012 – 2013 “The Global Executive Time Project,” Harvard Business School and Columbia (\$500,000)

2012 – 2014 Kauffman Junior Fellowship (\$40,000)

2011 – 2012 “What do CEOs do in India?” International Growth Centre (\$60,000)

2008 – 2009 “The Economic Impact of ICT,” European Commission (€500,000)

2004 – 2008 Postgraduate Scholarship, Economic and Social Research Council, U.K.

2002 – 2003 Beca de tercer cicle, Ministerio de Ciencia y Tecnologia, Spain

2001 – 2003 “Marco Fanno” Postgraduate Scholarship, Mediocredito Centrale, Italy

## PRESENTATIONS (PARTIAL LIST)

“The Changing Nature of the CEO Job: Evidence from Job Advertisements”

Duke University Fuqua School of Business, Strategy Seminar Series, March 2020  
Brigham Young University Winter Conference 2020, January 2020

“How Do CEOs Make Strategy”

University of Maryland, Smith School of Business, February 2020

“Measuring Corporate Culture through Communication Data”

ASSA/AEA Conference 2020, San Diego, CA, January 2020

“Management Strategy & Beyond”

World Management Survey, Empirical Management Conference 2019, December 2019  
NBER, Keynote Speaker, July 2019  
University of Chicago, Booth Stigler Center for the Economy and the State. May 2019

“The Impact of CEOs in the Public Sector”

Rotman School of Management, Business Economic/IO Seminar Series, April 2019  
London Business School Seminar, March 2019  
London School of Economics, Capabilities, Competition & Innovation Seminar Series, March 2019  
Center for Economic Studies, US Census Bureau, March 2019  
Dartmouth-Hitchcock Medical Center, March 2019  
Bolzano, 2018  
Munich, June 2018  
Columbia Economics, April 2018

“CEO Behavior and Firm Performance”

NBER AIEA Conference, Kuala Lumpur, August 2018  
NBER Summer Institute, July 2017  
Rotman Business School, May 2017  
Zurich University, Economics Department, April 2017  
NBER Entrepreneurship and Productivity Meeting, March 2017  
John Hopkins University, Carey Business School, March 2017  
University of Sydney, Organizational Economics Workshop (Keynote speaker), December 2016  
NBER Organizational Workshop, May 2016  
MIT Organizational Economics Seminar, May 2016  
Universita' Cattolica di Milano, April 2016  
Fondazione Einaudi, April, 2016  
Strategic Research Forum, May, 2016  
Columbia University, April, 2016  
Recanati Business School, February, 2016  
HBS Strategy Seminar, February, 2016  
WMS: Empirical Management Conference, December, 2015  
Bocconi, October, 2015

“Turbulence, Firm Decentralization and Growth in Bad Times”

Kellogg, May 2017  
Politecnico of Milan, April 2017



NBER Summer Institute, July 2016  
London Business School (Goshal Conference), May, 2015  
Stanford University (SIEPR), October, 2014  
NBER Organizational Economics, November, 2014  
Ente Einaudi, September, 2014  
American Economic Association Conference, January 2015 and 2016

“Management as a Technology”

SMS Human Capital Conference, March 2017  
Columbia Graduate School of Business, October, 2013  
NBER Organizational Economics Meeting, December, 2012  
Frankfurt University (Germany), October, 2013

“Does Management Matter in Healthcare?”

NEJM Catalyst Meeting, June 2017  
HBS Healthcare Initiative, January 2017  
Princeton University Management in Public Sector, April, 2016  
Gates Foundation Annual Partners’ Meeting, Keynote Speaker, May, 2015  
South Carolina Hospital Association, January, 2014  
NBER Hospital Productivity Meeting, October, 2013  
Massachusetts Association of Hospital CEOs, November, 2012  
Ariadne Lab, November, 2012  
Harvard Business School Healthcare Initiative Panel, March, 2011

“The Distinct Effects of Information and Communication Technology of Firm Organization”

Munich University, October, 2013

“Does Management Matter?”

Strategic Management Society Meeting, September, 2010  
Harvard Business School, 2005-2008  
Anglo German Foundation, 2005-2008

“Managing the Family Firm: Evidence from CEOs at Work”

University Wien Vienna, July 2015  
Copenhagen Business School, May 2015  
Olin Business School, March 2015  
Clemson College, March 2015  
Stanford University (SIEPR), October 2014  
Georgia Tech, December 2014  
American Economic Association Conference, January, 2014  
European Center for Advanced Research in Economics and Statistics, 2014  
European Association for Research in Industrial Economics (EARIE), 2014  
Festival dell ‘Economia di Trento, Planned, 2014  
NBER Summer Institute, July, 2013  
London Business School, May, 2013  
NBER Organizational Economics Meeting, April, 2013  
Harvard Labor Workshop, November, 2012  
Boston University Development Seminar, November, 2012  
Duke Strategy Conference, October, 2012

Harvard Business School Alumni Reunion, October, 2012  
NBER Productivity Seminar, October, 2012  
First Centre for Economic Performance Workshop on Incentives, September, 2012  
IZA Economics of Leadership Workshop, July, 2012  
New York University Strategy Workshop, June, 2012

“Matching Firms, Managers and Incentives”

NBER Spring Productivity Meeting, April, 2011  
NBER Summer Institute, July, 2010  
Texas A&M, October, 2010  
University of Houston, October, 2010  
Rotman School of Business, November, 2010  
Massachusetts Institute of Technology Organizational Economics, November, 2010

“What Do CEOs Do?”

Harvard Business School Strategy Conference, September, 2011  
Massachusetts Institute of Technology Labor Lunch Seminar, May, 2010  
London School of Economics, May, 2009  
Imperial College, June, 2009

“Does Planning Regulation Matter for Independent Retailers?”

Massachusetts Institute of Technology Sloan, February, 2009  
Kellogg Graduate School of Business, February, 2009  
Yale School of Management, February, 2009  
Columbia Graduate School of Business, February, 2009  
Wharton School of Management, February, 2009  
Wissenschaftszentrum Berlin für Sozialforschung (Social Science Research Center Berlin), 2005  
Organization for Economic Co-operation and Development (OECD), 2005

“The Organization of Firms across Countries”

NBER Culture and Economics Meeting, October, 2011  
Bank of Italy, May, 2009  
National Bureau of Economic Research Productivity Meeting, 2005-2008  
World Bank, 2005-2008  
Stanford Graduate School of Business, 2005-2008

“Americans do IT Better”

Winter Meeting of the European Econometric Society, 2005-2008  
London School of Economics, 2005-2008  
Warwick, 2005-2008  
European University Institute, 2005-2008  
Federal Reserve Bank of Chicago, 2005-2008  
Hebrew University, 2005-2008  
University of Cardiff, 2005-2008  
NBER Conference on Research in Income and Wealth (CRIW) Seminar, 2005-2008

## **PROFESSIONAL AND OTHER ACTIVITIES**

Co-Editor Strategy Forum (2019-)

Co-Organizer of the Strategy Unit Seminar Series (2015-2017)

Co-Organizer of the annual Empirical Management Conference (2014-)

Editorial Boards: *Journal of Law, Economics and Organizations, Management Science, Economica*

Refereeing: *American Economic Journal: Economic Policy, American Economic Review, Economic Journal, Economica, Econometrica, Journal of the European Economic Association, Journal of Industrial Economics, Journal of Labour Economics, Journal of Law, Economics, and Organization, Journal of Management and Strategy, Journal of Political Economy, Management Science, Oxford Economic Bulletin, RAND Journal of Economics, Review of Economic Studies, Quarterly Journal of Economics, Strategic Management Journal*

## **LANGUAGES**

Italian (Mother tongue), English (Fluent), French (Fluent), Spanish (Good), Hebrew (Basic)