

INDU KHURANA, Ph.D.

Associate Professor of Economics and Business, Hampden-Sydney College, Virginia
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RESEARCH AREAS

Entrepreneurship | Strategy | Entrepreneurial Ecosystems | Institutions & Policy | Gender & Entrepreneurship | AI & Entrepreneurship

ACADEMIC APPOINTMENTS

2025-present	Senior Research Fellow, Institute for Development Strategies, Indiana University, Bloomington
2021-present	Associate Professor, Department of Economics and Business, Hampden-Sydney College
2021–2024	Elliott Associate Professor
2016-2021	Assistant Professor, Department of Economics and Business, Hampden-Sydney College
2016	Assistant Professor, Department of Economics, Finance, and Accounting, State University of New York at Oneonta
2012-13	Assistant Professor, Department of Economics, Finance, and Accounting, Fort Hays State University
2010-12	Research Associate, College of Education, Florida International University
2009-10	Instructor, Department of Economics, Florida International University
2007-09	Teaching Assistant, Department of Economics, Florida International University
2005-06	Lecturer, Dyal Singh College, University of Delhi

EDITORIAL POSITIONS

2026-	Editor, Small Business Economics
2021-2026	Editorial Review Board, Small Business Economics
2024-	Editorial Advisory Board, Journal of Asia Business Studies
2023-26	Guest Editor, Frontiers in Behavioral Economics, Special Issue on “Decision making under risk and ambiguity”

EDUCATION

2012	Ph.D., Economics, Florida International University, Miami, Florida
2009	M.A., Economics, Florida International University, Miami, Florida
2007	M.Phil., Commerce, Delhi School of Economics, University of Delhi, New Delhi, India
2003	M.Com, Delhi School of Economics, University of Delhi, New Delhi, India
2001	B.Com (Honors), Sri Guru Gobind Singh College of Commerce, University of Delhi, New Delhi, India

REFEREED JOURNAL ARTICLES

- Khurana, I., Lee, D.J. & De Castro, J. (2026). The Impact of Workers’ Compensation Laws on Entrepreneurial Activity. **Strategic Entrepreneurship Journal**.
- Dutta, D.K., & Khurana, I. (2025). Orchestrating entrepreneurial ecosystems through transactive memory systems: a learning-based framework. **Small Business Economics**.
- Khurana, I., & Dutta, D. K. (2024). The impact of product portfolio specialty and activeness on firm survival: evidence from the nascent drone industry. **R&D Management**.
- Audretsch, D. B., Khurana, I., Dutta, D. K., & Tamvada J. P. (2024). Creating Effective University Innovation and Entrepreneurial Ecosystems: A Commitment System Perspective. **Journal of Technology Transfer**.

- Dutta, D. K., & Khurana, I. (2023). Productive entrepreneurship within the entrepreneurial ecosystem: Insights from social exchange theory. **Applied Psychology**.
- Khurana, I., Tamvada J. P., & Audretsch, D. B. (2023). The Weaker Sex? A Tale of Means and Tails. **Journal of Business Venturing Insights**.
- Khurana, I., Habiyaemye, A., Avsar, V., & Terjesen, S. (2023). The Impact of Policy Uncertainty on Entrepreneurial Activity: A Cross-country study. **Entrepreneurship and Regional Development**.
- Khurana, I., & Dutta, D. K. (2023). From Place to Space: The Role of Entrepreneurs and Place-Based Enterprises in Building Sustainable Smart Cities. **Small Business Economics**.
- Khurana, I., Dutta, D. K., & Ghura, A. S. (2022). SMEs and Digital Transformation During a Crisis: The Emergence of Resilience as a Second-order Dynamic Capability in an Entrepreneurial Ecosystem. **Journal of Business Research**
Recognition: [Top 5 most cited papers of 2022 on Entrepreneurial Ecosystems](#)
- Khurana, I. & Lee, D. J. (2022). Gender Bias in High Stakes Pitching: An NLP Approach. **Small Business Economics**.
- Khurana, I., Dutta, D. K., & Schenkel, M. T. (2022). Crisis and Arbitrage Opportunities: The Role of Causation, Effectuation, and Entrepreneurial Learning. **International Small Business Journal**.
- Khurana, I., & Dutta, D. K. (2021). From latent to emergent entrepreneurship in innovation ecosystems: The role of entrepreneurial learning. **Technological Forecasting and Social Change**.
- Khurana, I., Ghura, A. S., & Dutta, D. K. (2021). The influence of religion on the humane orientation of entrepreneurs. **Journal of Small Business Management**.
- Khurana, I., & Farhat, J. (2021). The Role of Resources in Timing of Diversification and Survival of Startup Firms. **Industry and Innovation**.
- Carmen, C., Farhat, J., & Khurana, I. (2021). Does Policy Uncertainty Impact the M&A Exit of Startup Firms? **Journal of Economics and Finance**.
- Khurana, I. (2021). Legitimacy and Reciprocal Altruism in Donation-Based Crowdfunding: Evidence from India. **Journal of Risk and Financial Management**.
- Khurana, I., Ghura, A. S., & Dutta, D. K. (2021). Religion and humane entrepreneurship: Insights for research, policy, and practice. **Journal of the International Council for Small Business**.
- Khurana, I. (2020). Understanding the process of knowledge accumulation and entrepreneurial learning in startups. **Industry and Innovation**.
- Nicholas, T., Musoba, G., & Khurana, I. (2020). The Power of a Promise: Dual Admission for Community College-to-University Transfer Students. **Community College Journal of Research and Practice**.
- Khurana, I., Krichevskiy, D., Dempster, G., & Stimpson, S. (2020). Institutions, entrepreneurial adaptation, and the legal form of the organization. **Journal of Entrepreneurship and Public Policy**.

- Khurana, I., & Carson, B., Care or Constraints? A New Look at the Welfare of SNAP and WIC Recipients During the COVID-19 Pandemic (2020). **Virginia Economic Journal**.

MANUSCRIPTS UNDER REVISION AND REVIEW

Manuscript titles omitted while under review.

Revise and Resubmit

- Khurana, I., Allison, T.H., Kunapuli, R., Lee, D.J., & Renko, M. **Journal of Business Venturing**. Revise and resubmit; second round; revision in preparation.
- Khurana, I., Wood, M.S., & Klein, P.G. **Strategic Entrepreneurship Journal**. Revise and resubmit, first round; first-round revision in preparation.

Under Review

- Sheth, A., & Khurana, I., **Technological Forecasting and Social Change**. Under first-round review.

RESEARCH IN PROGRESS

- Khurana, I., Packard, M., Tamvada, J.P., & Audretsch, D.B. Navigating the Knowledge Breadth–Depth Paradox in Entrepreneurship. Target: **Journal of Management**
- Khurana, I., & Sheth, A. When Uncertainty Rises: How Ecosystem Structure Shapes Entrepreneurial Entry. Target: **Journal of Business Venturing**.
- Khurana, I., Dutta, D., Corbett, A.C., & York, J. Orchestrating Sustainable Entrepreneurial Ecosystems. Target: **Strategic Entrepreneurship Journal**
- Khurana, I., & Lee, D.J. A Gendered Perspective of Moral Violations. Target: **Journal of Business Venturing**.
- Khurana, I., Packard, M., & Tamvada, J. P. The Role of Religion in Entrepreneurship. Target: **Entrepreneurship Theory and Practice**. *Nominated for the Best Responsible Research Paper Award at the 2024 SMS Conference.*
- Khurana, I., & Sheth, A. How Entrepreneurial Ecosystems Shape Startup Exit Under Rising Geopolitical Tension. Target: **Strategic Entrepreneurship Journal**.

BOOK CHAPTERS

- Khurana, I., & Dutta, D. K. (2025). Learning in entrepreneurial ecosystems: Insights from the 4I Learning Framework. In Handbook of Research on Entrepreneurial Learning (pp. 77-90). Edward Elgar Publishing.

OTHER PUBLICATIONS

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| 2024 | White paper: Helping Haiti: A New Approach. September 9. Available here |
| 2022 | Economy Op-Ed, Economic policy uncertainty and the loss of South Africa’s growth momentum: Can the decline be reversed? Daily Maverick, January 11. Available here |

EXTERNAL GRANTS AND FELLOWSHIPS

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| 2026 | National Science Foundation Innovation Corps (NSF I-Corps) Grant, Principal Investigator, \$50,000 (Pending) |
| 2026 | Academy of Management Community Accelerator Program, \$10,000 to the Entrepreneurship Division; secured as Teaching Committee Chair |

2024	Institute for Humane Studies, AOM Research Workshop, \$1,250
2024	Mednick Fellowship - Virginia Foundation for Independent Colleges (VFIC) \$2,000
2023	Virginia Department of Veterans Services, Co-Principal Investigator, \$44,000
2023	Journal of Management Studies Workshop, Travel award (\$828)
2020	Mednick Fellowship - Virginia Foundation for Independent Colleges (VFIC) (\$2,208)
2010-13	Grant awarded by the Kauffman Foundation to use confidential Kauffman Firm Survey micro-data
2004-07	Junior Research Fellowship, University Grants Commission, Government of India

INTERNAL RESEARCH GRANTS

2017–2026	Robert K. Citrone Economics and Business Collaborative Student/Faculty Research Grants, Hampden-Sydney College—seven awards totaling \$24,125.
2018–2022	Summer Faculty and Student Research Fellowships, Hampden-Sydney College. Multiple awards supporting faculty and collaborative undergraduate research—nine awards totaling \$27,000.
2020	Undergraduate Research Grant, Hampden-Sydney College, \$2,500.

PROFESSIONAL LEADERSHIP AND SERVICE

Academy of Management: Entrepreneurship Division

2024-2027	Teaching Committee Chair, Academy of Management, Entrepreneurship Division
2026	Secured a \$10,000 grant from the Academy of Management’s Community Accelerator Program to fund the Division’s teaching activities.

As Teaching Committee Chair, leads pedagogy-focused programming for the Entrepreneurship Division, including:

Professional Development Workshops:

2026	Organized a PDW on Innovation in Entrepreneurship Pedagogy, 86th Academy of Management Annual Conference, Philadelphia. Panelists: Saras Sarasvathy (University of Virginia), Satish Nambisan (Case Western Reserve University), Russ Browder (The University of Oklahoma), and Erin Scott (MIT).
2025	Organized PDW on Innovation in Entrepreneurship Pedagogy, 85th Academy of Management Annual Conference, Copenhagen, Denmark, July 2025. Panelists: Christoph Winkler (Iona University), Craig Armstrong (University of Alabama), Monica Amadio (Stockton University), Ulla Hytti (University of Turku).

In-Person Events:

2026	Organized an in-person event on entrepreneurship pedagogy in collaboration with the University of Virginia Darden School of Business, the AOM Entrepreneurship Division, and the Academy of Management Community Accelerator Program, Charlottesville, VA, 30 October (forthcoming)
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Webinar Series (Recordings available on Entrepreneurship Division YouTube Channel)

2026	Organized an online webinar, “How Expert Entrepreneurs Think: An Introduction to Effectuation.” October 14. Panelist: Saras Sarasvathy (University of Virginia) (forthcoming; supported by the Academy of Management Community Accelerator Program)
2026	Organized an online webinar, “Enterprising Skills,” on 29 May. Panelist: Marco van Gelderen (Vrije Universiteit Amsterdam, Netherlands).
2025	Organized an online webinar, “Extreme Pedagogy,” on November 14. Panelist: Herman Aguinis (George Washington University).
2025	Organized an online webinar, “Effectuation and Entrepreneurship Education,” on September 26. Panelist: Saras Sarasvathy (University of Virginia).

- 2025 Organized an online webinar, “Experiential Learning in Entrepreneurship: Bridging Theory and Practice in Pedagogy,” on April 11. Panelists: Christoph Winkler (Iona University) and Craig Armstrong (University of Alabama).
- 2025 Organized an online webinar, “Teaching Entrepreneurship: ‘Empowering Newcomers and Future Innovators,’ on 21 February. Panelists: Erin Scott (MIT) and Juliana Binhote (Florida State).

Committee Reports:

- 2026 Presented the Teaching Committee Chair report at the AOM Entrepreneurship Division Mid-Winter Meeting (Alabama)
- 2025 Presented the Teaching Committee Chair report at the AOM Entrepreneurship Division Mid-Winter Meeting (Madrid, Spain) and the 85th AOM Annual Meeting (Copenhagen, Denmark)

Innovation in Entrepreneurship Pedagogy Award Selection

- 2026 Selected the winner of the Innovation in Entrepreneurship Pedagogy Award, AOM Entrepreneurship Division
- 2025 Selected the winner of the Innovation in Entrepreneurship Pedagogy Award, AOM Entrepreneurship Division

Additional Professional Leadership:

- 2023 Chair: Doctoral Consortium, Eastern Academy of Management Annual Conference, Philadelphia, 16-19 May
- 2022 Organized a Caucus: “Entrepreneurial Ecosystems Research: What Do We Know and Where Do We Go from Here?” at the 82nd Academy of Management Annual Conference, Seattle, Washington, 5-9 August
- 2021-22 Board member, Virginia Association of Economists

Reviewer Service

Journal of Business Venturing; Small Business Economics; Journal of Business Venturing Insights; Journal of Business Research; Entrepreneurship & Regional Development; R&D Management; Journal of Small Business Management; Journal of Economic Psychology; Nonprofit and Voluntary Sector Quarterly; Technological Forecasting and Social Change; International Journal of Gender and Entrepreneurship; Journal of Asia Business Studies

INVITED TALKS AND PRESENTATIONS

- 2027 Organizer, Chair, and Panelist, Pre-Conference Workshop, “Teaching Entrepreneurship,” INDAM 2027, 12th Indian Academy of Management Conference, Indian Institute of Management Sambalpur, Odisha, India, 6-9 January (forthcoming, supported by the Academy of Management Community Accelerator Program)
- 2026 Invited Presentation, “Teaching Entrepreneurship in the Age of AI,” Estonian Business School, Tallinn, Estonia, 9-11 November (forthcoming, supported by the Academy of Management Community Accelerator Program)
- 2025 AI in Entrepreneurship: ETP-Supported Research Workshop Event, University of Amsterdam, 9-10 October
- 2025 Mid-Winter Meeting AOM ENT Division, Madrid, Spain, 28 January-2 February
- 2021 Keynote Speaker, 2nd Humane Entrepreneurship Conference, ICSB, Online, 27 July
- 2019 Distinguished panelist at joint Alpha Eta Mu Beta – Biomedical Engineering Society (BMES) Ethics panel at BMES Conference, Philadelphia, PA, 16-19 October

AWARDS AND HONORS

- 2018 Individual Teaching Excellence Award, The Experiential Classroom XIX, sponsored by the University of Florida and the University of Tampa, Tampa, Florida
- 2012 First Place, Florida International University Scholarly Forum

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| 2004 | Qualified for the “National Eligibility Test” (NET) to determine eligibility for Lectureship in India |
| 2003 | Gold Medal for securing the highest marks in the courses Organization Behavior, Organization Theory, Business Environment, and Business Policy in the Master of Commerce, University of Delhi |
| 2003 | Prof. M. C. Shukla Award for excellent academic performance in Master of Commerce, University of Delhi |
| 1998 | Merit Certificate awarded by the Central Board of Secondary Education (C.B.S.E.) for securing the all-India highest marks (97%) in Business Studies |

TEACHING EXPERIENCE

Hampden-Sydney College:

Seminar in Business Policy and Strategy (Capstone Course)
Introduction to Entrepreneurship: Certified Experiential Learning course
Entrepreneurial Thinking
Intermediate Microeconomics
Financial Accounting and Analysis

State University of New York at Oneonta:

Principles of Economics
Principles of Macroeconomics
Principles of Microeconomics

Fort Hays State University:

Quantitative Methods and Statistics MBA course, including an online class
Principles of Microeconomics
Economic Ideas and Current Issues

Florida International University:

Principles of Macroeconomics
Principles of Microeconomics

University of Delhi:

Statistics
Macroeconomics

SELECTED SCHOLARLY PRESENTATIONS

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| 2026 | 86 th Academy of Management Annual Conference, Philadelphia, Pennsylvania |
| 2026 | Industry Studies Association Annual Conference, Washington, D.C. |
| 2025 | 85 th Academy of Management Annual Conference, Copenhagen, Denmark |
| 2024 | 44 th Strategic Management Society Annual Conference, Istanbul, Turkey |
| 2024 | 84 th Academy of Management Annual Conference, Chicago, Illinois |
| 2023 | 43 rd Strategic Management Society Annual Conference, Toronto, Canada |
| 2023 | 83 rd Academy of Management Annual Conference, Boston, Massachusetts, two papers presented in the Entrepreneurship and Management Education and Development Divisions. |
| 2023 | The Association of Private Enterprise Education Annual Conference, Cancun, Mexico |
| 2022 | The Society for Judgment and Decision-Making Annual Conference, San Diego, California |
| 2022 | Society for the Advancement of Behavioral Economics Annual Conference, Stateline, Nevada |

2022	82 nd Academy of Management Annual Conference, Seattle, Washington, two papers presented in the Entrepreneurship and Technology and Innovation Management Divisions.
2022	Global Research Conference on Marketing and Entrepreneurship, Whistler, British Columbia
2022	United States Association for Small Business and Entrepreneurship Annual Conference, North Carolina
2021	IEEE International Conference on Technology and Entrepreneurship (ICTE), Virtual
2021	United States Association for Small Business and Entrepreneurship Annual Conference, Virtual
2020	United States Association for Small Business and Entrepreneurship Annual Conference, New Orleans, Louisiana
2019	United States Association for Small Business and Entrepreneurship Annual Conference, St. Petersburg, Florida
2018	United States Association for Small Business and Entrepreneurship Annual Conference, Los Angeles, California
2013	10 th Atlanta Competitive Advantage Conference Research-Development Workshop, Supported by National Science Foundation (NSF), Atlanta, Georgia
2012	DRUID Society Summer Conference, Copenhagen, Denmark
2012	46 th Canadian Economics Association Annual Conference, Calgary, Canada
2012	American Economic Association Meetings, Chicago, Illinois

SELECTED CONFERENCE PROCEEDINGS

- Allison, T., Khurana, I., Kunapuli, R., and Lee, D. (2025). The Effects of Using Generative AI to Modify Accent and Framing Expectancies in Crowdfunding. In Academy of Management Proceedings, 2025
- Khurana, I., Packard, M. D., Tamvada, J., & Audretsch, D. (2024). Navigating the Knowledge Breadth–Depth Paradox in Entrepreneurship. In Academy of Management Proceedings (Vol. 2024, No. 1, p. 12824). Valhalla, NY 10595: Academy of Management.
- Khurana, I., Tamvada, J., & Lee, D. (2023). Escaping the Penalty of Marginalization through Management Education. In Academy of Management Proceedings (Vol. 2023, No. 1, p. 15802). Briarcliff Manor, NY 10510: Academy of Management.
- Khurana, I., & Dutta, D.K. (2022), Embracing Drone Technology to Orchestrate an Innovation Ecosystem: Institutional Logics Perspective; Academy of Management Proceedings 2022 (1), 16975
- Khurana, I., & Dutta, D.K. (2022), Impact of Portfolio Specialization and Activeness on Firm Survival: Evidence from Drone Industry; Academy of Management Proceedings 2022 (1), 17873

STUDENT RESEARCH MENTORING

2026	Jabez Price '27: "AI and Entrepreneurship," supported by a Robert K. Citrone Student/Faculty Research Grant
2025	Walker Stebbings '26: "Changing Landscape of the Gig Work in the U.S.," supported by a Robert K. Citrone Student/Faculty Research Grant
2021	Ethan Badin '22: "Smart City Analysis," supported by a Robert K. Citrone Student/Faculty Research Grant; presented at the National Conference on Undergraduate Research and the Virginia Conference on Undergraduate Research and Creative Activity.
2020	Ethan Badin '22: "Revisiting Niche Width Theory: Evidence from the Technology Industry."
2020	Brayden Lozaw '21: "Analyzing the Location Choice of Startups," supported by a Robert K. Citrone Student/Faculty Research Grant; presented at the National Conference on Undergraduate Research.

- 2019 Daniel Newberry '20 and James Mozingo '20: Analyzing the Phenomenon of Crowdfunding in Entrepreneurship, supported by a Robert K. Citrone Student/Faculty Research Grant; presented at the Virginia Conference on Undergraduate Research and Creative Activity; paper accepted for the National Conference on Undergraduate Research (conference canceled).
- 2018 Rosewell Jones '19: Analyzing the Complexity of Commercial Real Estate, Independent Study
- 2018 Sean Stimpson '19: An analysis into the legal structure of start-ups using the Kauffman Firm Survey, Independent Study and Robert K. Citrone Student/Faculty Research Grant; presented at the National Conference on Undergraduate Research, the Virginia Association of Economists Annual Meeting, the Mid-Atlantic Regional Conference of Undergraduate Scholarship, and Honors Council Presentation.
- 2017 Nicholas Correa '19: "Colombian Peace Treaty and its Impact on Trade Patterns," supported by a Robert K. Citrone Student/Faculty Research Grant; presented at the National Conference on Undergraduate Research, the Virginia Association of Economists Annual Meeting, and the Mid-Atlantic Regional Conference of Undergraduate Scholarship.

Additional Undergraduate Research Mentoring:
Alexander Pearce '21, Sam Lilburn '17, and Tyler Grizzard '17.

SELECTED FACULTY DEVELOPMENT

- 2025 Invited Workshop, "Reimagining Entrepreneurship Education," led by Saras Sarasvathy, University of Virginia Darden School of Business, Charlottesville, Virginia
- 2024 Invited Workshop, "Reimagining Entrepreneurship Education," led by Saras Sarasvathy, University of Virginia Darden School of Business, Charlottesville, Virginia
- 2023 Academy of Management Perspectives Journal, Paper Development Workshop
- 2023 Journal of Management Studies Workshop, Florida International University, Miami, Florida
- 2021 Strategy Mid-Career Consortium 81st Academy of Management Annual Conference, Participant

SELECTED MEDIA AND PUBLIC SCHOLARSHIP

- 2021 Contributor, Inaugural Humane Entrepreneurship Report, ICSB 2021 Conference Report Available [here](#)
- 2021 Research featured in "Donation-based Digital Crowdfunding—The Changing Face of Giving in India," Available [here](#)

INSTITUTIONAL SERVICE

College Service

- 2026 Organized the second Student Entrepreneurship Showcase, 20 April
- 2025 Founded and hosted the inaugural Student Entrepreneurship Showcase, inviting faculty and students to evaluate student ventures at Hampden-Sydney College, 4 December
- 2025 Judge, Rocket Pitch competition, hosted by the Flemming Center for Entrepreneurship
- 2020-2024 Member, Budget and Audit Committee
- 2019 Member, Dean's Ad Hoc Committee, Business Curriculum
- 2019 Member, Search Committee for Wheat Professor, Wilson Center
- 2018 Organized the 1st YOU Innovate H-SC Innovation Tournament
- 2018 Member, Search Committee for Director of Flemming Center for Entrepreneurship and Innovation, October-November 2018
- 2018- Member, Undergraduate Research Committee (Ad hoc)

2018-2020	Member, International Studies Committee
2017-18	Secretary, International Studies Committee
2017, 18,19	Panel Organizer in the Hampden-Sydney Student Research Symposium, Hampden-Sydney, VA
2017-current	Hosting potential High-School Students in Business and Accounting classes for the Office of Admissions (for recruitment purposes)

Department Service

2026	Member, Tenure-Track Search Committee-Accounting
2025	Co-organized the Department Brown Bag Series and presented research
2025	Member, Tenure-Track Search Committee-Accounting
2021	Member, Tenure-Track Search Committee-Accounting and Business
2018	Member, Tenure-Track Search Committee-Economics, interviewed potential candidates at the ASSA Annual Meetings, Philadelphia, PA, 4-8 January
2016	Developed course curriculum for Business Foundations/Entrepreneurship (BS222)

RESEARCH METHODS AND SOFTWARE

Methods	Causal inference, including difference-in-differences, event-study designs, fixed-effects models, instrumental variables, and matching methods; longitudinal and panel-data analysis; survival analysis; meta-analysis; natural-language and text analysis
Software	Stata; Python

PROFESSIONAL AFFILIATIONS

Academy of Management
Strategic Management Society
Southern Economic Association

REFERENCES

David B. Audretsch

Distinguished Professor;
Ameritech Chair of Economic
Development
Director, Institute for
Development Strategies
Indiana University

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Peter G. Klein

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Julio De. Castro

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Andrew C. Corbett

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