

SHOTARO YAMAGUCHI

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[Personal website](#)

CURRENT POSITION

University of Wisconsin-Madison, Wisconsin School of Business	2024-present
Assistant Professor, Management and Human Resources	

EDUCATION

University of Maryland, Robert H. Smith School of Business	2024
Ph.D. in Strategic Management & Entrepreneurship	

Hitotsubashi University, Tokyo	
M.A. Commerce and Management	2016
B.A. Commerce and Management	2014

RESEARCH AREAS AND INTERESTS

Employee mobility, Individuals' career choices, Resource allocation and redeployment, Economics and management of innovation, Entrepreneurship, Econometric method

PEER-REVIEWED PUBLICATIONS (* denotes equal contribution)

*Frake, Justin, Anthony Gibbs, Brent Goldfarb, Takuya Hiraiwa, Evan Starr and Shotaro Yamaguchi. (2025). "[From Perfect to Practical: Partial Identification Methods for Causal Inference in Strategic Management Research](#)." *Strategic Management Journal*, 46(12),1894-1929.

Yamaguchi, Shotaro, Ryuji Nitta, Yasushi Hara and Hiroshi Shimizu. (2025). "[Age of U.S. Public Firms, Proximity to the Past Patent Portfolio, and Innovation](#)." *Journal of Evolutionary Economics*, 35, 414-439.

*Balasubramanian, Natarajan, Evan Starr and Shotaro Yamaguchi. (2024). "[Employment Restrictions on Resource Transferability and Value Appropriation from Employees](#)." *Strategic Management Journal*, 45(12), 2519-2547.

- Nominee: Best Interdisciplinary Paper Award, Strategic Human Capital Interest Group at the Strategic Management Society 2021

*Ganco, Martin, Jane Liu, Haifeng Wang and Shotaro Yamaguchi. (2024). "[Strategic Restraint: When do Human-Capital-Intensive Companies Choose \(Not\) to Use Noncompete Agreements?](#)" *Strategic Management Journal*, 45(13), 2696-2726.

Yamaguchi, Shotaro, Serguey Braguinsky, Tetsuji Okazaki and Takenobu Yuki. (2023). "[Resource allocation and growth strategies in a multi-plant firm: Kanegafuchi Spinners in the early 20th century](#)." *Strategic Management Journal*, 1-35.

Yamaguchi, Shotaro, Ryuji Nitta, Yasushi Hara and Hiroshi Shimizu. (2021). "[Who Explores Further? Evidence on R&D Outsourcing from the Survey of Research and Development](#)." *R&D Management*, 51(1), 114-126.

PAPERS UNDER REVIEW AND WORKING PAPERS (* denotes equal contribution)

Yamaguchi, Shotaro. (2024) “Moving versus being moved: Selection into external and internal mobility and innovation outcomes.”

- *Awarded: Best Conference Paper Award, Strategic Human Capital Interest Group at the Strategic Management Society 2023*
- *Awarded: Nancy S. and Edward F. Ebert Graduate Award in Free Enterprise*

Yamaguchi, Shotaro, Hiroyasu Inoue, Kentaro Nakajima, Tetsuji Okazaki, Yukiko Umeno Saito and Serguey Braguinsky. (2022). “[Invention by College Graduates in Science and Engineering during Japan's Industrialization.](#)” RIETI Discussion Paper Series 22-E-104.

Yamaguchi, Shotaro, Serguey Braguinsky and Kentaro Nakajima. (2021). “[Science and Engineering Education and Invention in Japan's Industrialization.](#)” Ed Snider Center Working Paper Series No.3.

WORKING PAPERS IN JAPAN

Nitta, Ryuji, Shotaro Yamaguchi and Hiroshi Shimizu. (2019). “Business Case—Naoshima: Corporate Identity and Local Promotion.” (in Japanese) *Hitotsubashi Business Review*, Vol.66 No.4, Toyo Keizai, March 2019.

Yamaguchi, Shotaro, Ryuji Nitta, Yasushi Hara and Hiroshi Shimizu. (2018). “[Staying Young at Heart or Wisdom of Age: Longitudinal Analysis of Age and Performance in US and Japanese Firms.](#)” *IIR Working Paper*, WP#18-41 Institute of Innovation Research, Hitotsubashi University, June 2018.

Yamaguchi, Shotaro and Donghoon Kim. (2017). “[Exploring Memories from Narrative: Methodology of Oral History for Innovation Research.](#)” (in Japanese) (with Donghoon Kim) *IIR Working Paper*, WP#17-02, Institute of Innovation Research, Hitotsubashi University, February 2017.

Yamaguchi, Shotaro and Hiroshi Shimizu. (2015). “Business Case —Olympus: Development of Gastro-scope and Fiber-scope.” (in Japanese) *Hitotsubashi Business Review*, Vol.63 No.2, Toyo Keizai, September 2015.

WORK IN PROGRESS

“Academic performance and selection into entrepreneurship: science and engineering education during Japan's industrialization.” (with Takuya Hiraiwa, Serguey Braguinsky, and Rajshree Agarwal)

“Who Becomes an Inventor? The Multifaceted Role of Science and Engineering Education in Fostering Innovation.” (with Takuya Hiraiwa, Serguey Braguinsky, and Chad Syverson)

“The role of study-abroad by scientists and engineers in economic catch-up: Evidence from Japan's industrialization.” (with Serguey Braguinsky and Katsuya Takii)

FELLOWSHIPS/GRANTS/AWARDS

The Smith Outstanding Dissertation Award, Robert H. Smith School of Business, University of Maryland (2025)

Nancy S. and Edward F. Ebert Graduate Award in Free Enterprise, Ed Snider Center, University of Maryland (2024)

Frank T. Paine Doctoral Award for Academic Achievement, Robert H. Smith School of Business, University of Maryland (2024)

UMD Graduate School's Outstanding Graduate Assistant Award (2024)

Best Conference Paper Award, Strategic Human Capital Interest Group at the Strategic Management Society 2023

UMD Graduate School's Outstanding Graduate Assistant Award (nominee, 2022-2023)

IIR Summer School Best Presentation Award, Hitotsubashi University (2022)

Jacob K. Goldhaber Travel Grant (for the SMS conference 2022, \$600)

Faculty-Student Research Award from the Graduate School, University of Maryland (with Rajshree Agarwal; \$10,000, 2022-23)

Best Interdisciplinary Paper Award, Strategic Human Capital Interest Group at the Strategic Management Society 2021 (nominee)

Overseas graduate student scholarship from Japan Student Services Organization (government-sponsored scholarship; the amount of 1,416,000 JPY on an annual basis, 2021-2023)

Ed Snider Center for Enterprise and Markets Doctoral Fellowship (2020-)

Ed Snider Center for Enterprise and Markets Research Grant (the amount of \$5,000, November 2019)

The PINE Foundation Research Grant (\$12,000 on an annual basis, 2018-2024)

PRESENTATIONS/KEYNOTES

“Moving versus being moved: selection and outcome of individual mobility and firm reallocation.” (Job Market Paper)

- Duke Fuqua Junior Strategy Conference, Durham, October 2025 (*Invited speaker*)
- Strategic Management Society 43rd Annual Conference, Toronto, Canada, October 2023
- Academy of Management 83rd Annual Meeting, Boston, August 2023
- Academy of Management Dissertation Consortium, Online, 2023
- Consortium on Competitiveness and Cooperation (CCC), University of St. Gallen, June 2023
- Kauffman Doctoral Consortium at the Smith Entrepreneurship Research Conference, University of Maryland, College Park, May 2023

“Academic performance and selection into entrepreneurship: science and engineering education during Japan's industrialization.” (with Takuya Hiraiwa, Serguey Braguinsky, and Rajshree Agarwal)

- Strategic Management Society 45th Annual Conference, San Francisco, October 2025

AOM Annual Meeting 2025 PDW “Testing the Impossible? Advanced Sensitivity Analyses for Management Research,” August 2025 (*Invited panelist*).

SMS Strategic Human Capital IG Mentoring for PhD Students - Job Market Online Panel, March 2025 (*Invited Panelist*).

SERC Doctoral Consortium, University of Maryland - Job Market Panel, May 2024 (*Invited panelist*).

“Relaxing identifying assumptions: An application to first patents and employee mobility.” (with Justin Frake, Takuya Hiraiwa, Brent Goldfarb, Anthony Gibbs, Evan Starr)

- 15th Annual People & Organizations Conference, Philadelphia, October 2022

“Internal Human Capital (Re-)allocation and Unit-level Growth Strategies: Evidence From the Japanese Cotton Spinning Company.” (with Serguey Braguinsky, Tetsuji Okazaki, Takenobu Yuki).

- Strategic Management Society 42nd Annual Conference, London, UK, September 2022

“Science and Engineering Education and Invention in Japan’s Industrialization.” (with Serguey Braguinsky, Kentaro Nakajima)

- IIR Summer School, Tokyo, Japan, August 2022 (**Best Presentation Award**)
- NBER Japan Project Meeting, Online, December 2021

“Bundling Postemployment Restrictive Covenants: When, Why, and How It Matters.” (with Natarajan Balasubramanian and Evan P. Starr)

- 14th Annual People & Organizations Conference, Online, September 2021
- Strategic Management Society 41st Annual Conference, Online, September 2021
- Academy of Management 81st Annual Meeting, Online, August 2021
- WEAI Virtual 96th Annual Conference, Online, July 2021
- SIOE 25th Annual Conference, Online, June 2021
- APPAM 42nd Annual Fall Research Conference, Online, November 2020

“Staying Young at Heart or Wisdom of Ages? Longitudinal Analysis on R&D Stickiness and Age of the Firm in the U.S. and Japan.” (with Ryuji Nitta, Yasushi Hara, and Hiroshi Shimizu)

- The 18th International Schumpeter Society Conference, Seoul, Korea, July 2018
- Business History Conference Annual Meeting, Denver, CO, March 2017

“Does Inter-and Intra-Firm Mobility Promote Innovation? Comparative Analysis between Japan and the U.S.”

- The 7th Asia-Pacific Innovation Conference, Fukuoka, Japan, November 2016

“Should Japanese Government Improve Intra-firm Mobility? Quantitative Analysis of Patent Inventors”

- Soshiki Gakkai (The Academic Association for Organizational Science) Annual Meeting, Hyogo, Japan, June 2016

TEACHING EXPERIENCE

University of Wisconsin-Madison

Instructor: MHR423 Strategic Management (undergraduate) Fall 2024 -

- Average Instructor Score: 4.6/5 (2024); 4.7/5 (2025)

University of Maryland

Instructor: BMGT495 Strategic Management (undergraduate, core) Summer 2021

- Instructor Score: 3.7/4.0
- Fully taught online due to Covid-19

Teaching Assistant: BMGT878Y Best Methods (PhD) Fall 2021

- Lecturers: Brent Goldfarb and Evan Starr

REFERRING FOR

Management Science, Strategic Management Journal, Administrative Science Quarterly, Organization Science, Strategic Entrepreneurship Journal, Strategic Organization, Strategic Management Society 2023 (Strategic Human Capital IG), 2022 (Research Method IG), Academy of Management Annual Meeting 2023 (STR), 2022 (STR/TIM)

ACADEMIC AFFILIATIONS

Academy of Management (STR/TIM), Strategic Management Society (Strategic Human Capital Interest Group)

LANGUAGES

English (fluent), Japanese (native)