



## Paper Wins Small Business Administration Award

*2 Management Profs, Ph.D. Student Honored for Study on Bankruptcy Law*

Sept. 16, 2008

Two UT Dallas School of Management professors and a doctoral student recently received the U.S. Small Business Administration (SBA) Best Paper Award at the Babson College Entrepreneurship Research Conference held in Chapel Hill, N.C.

The award honors Dr. Seung-Hyun Lee, professor of Organizations, Strategy and International Management; Yasuhiro Yamakawa, a Ph.D. candidate; and Dr. Mike Peng, Provost's Distinguished Professor of Global Strategy.

The paper, entitled "Entrepreneurship and the Barrier to Exit: How Does an Entrepreneur-Friendly Bankruptcy Law Affect Entrepreneurship Development at a Societal Level?" tests hypotheses related to the relationship between bankruptcy law and the value-creating activities associated with risk-taking behavior by entrepreneurial firms. Using data from 35 countries, the study finds that a lenient, entrepreneur-friendly bankruptcy law encourages entrepreneurs to take risks, which ultimately leads to entrepreneurial success.

A leading conference for entrepreneurship research, the Babson conference provides a venue where academics, practitioners, and policy makers link theory, practice and policy.

The SBA's Office of Advocacy presents the award to honor researchers exploring the importance of small businesses to the U.S. economy and public policy issues important to entrepreneurs.

"This paper is an excellent example of the type of scholarship our Best Paper Award is intended to highlight," said Chad Moutray, chief economist with the SBA Office of Advocacy. "This kind of research provides a sound theoretical basis for public policy choices, in this case analyzing the infrastructure that fosters value-creating activities by firms with high growth potential," he said.



The SBA Office of Advocacy has posted the paper on its [Web site](#).

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