

ZICKLIN CENTER FOR BUSINESS ETHICS RESEARCH SEMINAR SERIES

SPEAKER: Constance E. Bagley, Associate Professor of Business Administration
Harvard Business School

TITLE: *The Value of Actively Managing the Legal Dimensions of Business:
Can Legal Competence Be a Source of Sustained Competitive
Advantage?*

DATE: November 11, 2004 – Noon – 1:30 PM – Room 641 JMHH

*If you plan to attend and would like a lunch, please email Gale Davis at agale@wharton.upenn.edu.
You are welcome to attend without an rsvp, but lunch will not be ordered for you.*

ABSTRACT

In an exploratory effort, this paper draws on the resource-based view of the firm and the dynamic capabilities approach and postulates that “legal competence” can be a source of sustained competition advantage. It makes explicit the impact law has on strategy but does not view law as an exogenous force that mechanistically determines the opportunities for value creation and risk management. This paper posits that law and the tools it offers are an enabling force managers can help shape and use to manage the firm more effectively and seeks to inaugurate a debate about the appropriate role of law in managerial practice, decision making, and education.

BIOGRAPHICAL SKETCH

Constance E. Bagley is an Associate Professor of Business Administration at the Harvard Business School. Before joining the faculty at Harvard in 2000, Professor Bagley taught at the Stanford University Graduate School of Business, where she was GSB Trust Faculty Fellow for 1997-1998. In 1993, she received Honorable Mention for the Stanford Business School Distinguished Teaching Award. Before joining Stanford in 1990, Professor Bagley was a corporate securities partner in the San Francisco office of the 900-lawyer firm of Bingham McCutchen. Her practice currently centers on legal aspects of entrepreneurship and cyberlaw, as well as corporate governance.

Her publications include *Managers and the Legal Environment: Strategies for the 21st Century*, 4th edition (Thomson Learning, 2002), *The Entrepreneur's Guide to Business Law*, 2d edition (Thomson Learning, 2003), *Proxy Contests and Corporate Control: Strategic Considerations* (Bureau of National Affairs, 1997), and *Negotiated Acquisitions* (Bureau of National Affairs, 1992). She has published articles in the *Harvard Law Review*, the *Harvard Business Review*, the *Harvard Journal of Law and Technology*, the *Financial Times*, *Directorship*, the *Stanford Journal of Law, Business & Finance*, the *San Diego Law Review*, the *National Law Journal*, *The Review of Securities & Commodities Regulation*, *BNA's Corporate Counsel Weekly*, and the *California Business Law Reporter*. She is a member of the Editorial Board of the *Journal of Internet Law*, a Staff Editor of the *American Business Law Journal*, and a member of the Advisory Board for the Bureau of National Affairs Corporate Practice Series.

Professor Bagley has appeared on CBS, CNN, the BBC, and National Public Radio, and was a member of the faculty of the Young Presidents' Organization International University for Presidents in Prague in 2002 and in Hong Kong in 1988. At Harvard, she teaches the MBA elective Legal Aspects of Management, as well as being on the faculty for the Entrepreneur's Tool Kit Executive Program. While on the faculty at Stanford, she taught courses in the MBA Program (including Managers and the Legal Environment; Legal and Regulatory Challenges in Entrepreneurship; and Corporate Governance, Power, and Responsibility) and in the Stanford Executive Program, the Executive Program for Growing Companies, the Stanford Marketing Management Program, and the Advanced Negotiation Program.

Professor Bagley graduated *magna cum laude* from Harvard Law School in 1977, and was invited to join the *Harvard Law Review*. She received her A.B., with Distinction and Departmental Honors, in 1974 from Stanford University, where she was elected Phi Beta Kappa her junior year. She is a member of the State Bar of New York and the State Bar of California.