

# PEPPERDINE UNIVERSITY

## Graziadio School of Business and Management

Richard Thomas Herko

### **Education:**

PhD in Strategic Management  
University of Pittsburgh – Katz Graduate School of Business – (December 2012 Candidate)

Master of Science Degree in Business Administration  
University of Pittsburgh – Katz Graduate School of Business, 2003

Bachelor of Science Degree in Economics  
Pennsylvania State University – Smeal College of Business, 1992

### **Research**

#### **Dissertation**

#### **Greenwashing: Cognitively Diverse Boards of Directors and their Impact on Symbolic vs. Substantive Sustainability Initiatives**

Decision making in the boardroom often results from a series of compromises amongst executives who have reached different conclusions about the critical nature of issues facing the firm born from their different values, different functional backgrounds and different work experience. These cognitively-dissimilar boards have difficulties finding common frameworks and mutual understanding. According to the Behavioral Theory of the Firm, these framing inconsistencies and contradictory biases can lead to what appears to some as sub-optimal decision outcomes. With regard to decisions in which financial outcomes are not clear and evidence is open to interpretation, such as those surrounding sustainability; directors may decide to engage in symbolic actions to maintain legitimacy due to disagreements over how to respond. These hypotheses are tested through an analysis of voluntary disclosures, in the form of press releases, for non-financial firms in the Fortune 500.

Committee: John E. Prescott (Chair), Susan Cohen, Kevin H. Kim, Frits Pil,  
Ravi Madhavan

Status: Dissertation Defense July 2012

### **Publications**

Prescott, John and Herko, Richard, 2010. TOWS Analysis: The Role of Competitive Intelligence. In X. Xie (Ed.) Progress in Competitive Intelligence: 113-130. Science and Technology Literature Press, Beijing.

Prescott, J.E. and Herko, R. 2010. "TOWS Analysis: The Role of Competitive Intelligence", Competitive Intelligence Magazine, 13 (3): 9-12.

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Prescott, J.E. and Herko, R. 2009. "The CI Professionals' Competency Framework", Competitive Intelligence Magazine, 12 (1): 23-26.

### **Refereed Conference Presentations**

Cognitive Board Diversity, Board Monitoring of Corporate Responsibility Rankings and Firm Performance, with John E. Prescott, presented at the Conference on Board Diversity and Economic Performance, Copenhagen Business School (2011)

Greenwashing: Cognitively Diverse Boards of Directors and their Impact on Symbolic vs. Substantive Sustainability Initiatives, presented at the Academy of Management BPS Doctoral Consortium, San Antonio, Texas (2011)

The Impact of Cognitive Board Diversity on Investments in Sustainability Initiatives, with John E. Prescott, presented at the Corporate Governance Conference on the Global Financial Crisis, University of Pennsylvania (2010)

Working Papers

Executive Succession and the Value of Stability, with Jeremy Suiter, targeted for Journal of Management Studies

### **Teaching**

Primary Instructor

Strategic Management (Undergraduate)

Spring Semester 2012 – 4.88/5.00

{Received the Outstanding PhD Teachers Award}

Fall Semester 2011 – 4.68/5.00

{Received the Outstanding PhD Teachers Award}

Spring Semester 2011-two sections – 4.75/5.00 and 4.63/5.00

{Received the Outstanding PhD Teachers Award}

Spring Semester 2009-two sections – 4.64/5.00 and 4.54/5.00

{Received the CBA Best Teaching in Core Course 2009-2010}

{1st Katz Doctoral Student to win this University Award}

Teaching Assistant

Negotiations (Graduate)

Spring Semester 2012-three sections

Fall Semester 2011-one section

Spring Semester 2011-one section

Spring Semester 2010-three sections

Fall Semester 2009-one section

### **Service**

Course Designer

Strategic Management SPP1080 (course and syllabus redesign)

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### Reviewer

McGraw-Hill, The Changing Face of Strategic Management Symposium in support of textbook review for Strategic Management text, 2012  
Academy of Management, 2010, 2011 and 2012  
International Journal of Business Environment, 2009 and 2010  
Dissertations and paper submissions for ESL doctoral students, 2006-2011

### Assistant Facilitator

University of Pittsburgh New Doctoral Student Orientation, 2007 and 2008

### Substitute Instructor

Conducted lesson plans for absent professors:  
Strategic Management (Undergraduate) Spring Semester 2012  
Strategic Management (Undergraduate) Fall Semester 2011  
Strategic Management (Graduate) Fall Semester 2010  
Strategic Management (Undergraduate) Spring Semester 2010  
Strategic Management (Undergraduate) Fall Semester 2010

### Exam Proctor

Katz Graduate School of Business & College of Business Administration

### Academic Awards and Honors

2011 AOM BPS Doctoral Consortium  
McGann Graduate Fellowship  
Beta Gamma Sigma – 2003 to present  
University of Pittsburgh Dean's List  
Pennsylvania State University Dean's List  
Penn State – Ogontz Campus (now Abington) Outstanding Sophomore Student  
Member, MENSA

### Work Experience

#### Entrepreneurial

Five years as principal or senior manager in a series of start-ups with varying levels of financial success. I was involved in all aspects of fund raising, venture capital and client management activities, highlighted by leveraged acquisition of rival (\$15M) and development of 13 clients in Florida, Nevada, Ohio, Pennsylvania and Canada.

#### Fortune 500

Eight years of managerial experience with two firms. I received national and district recognition for sales management activities at Sears before moving to PNC Bank. I reorganized the secondary mortgage portfolio securitization process to save \$1.2M per year with no staffing cuts. I then moved onto implementing a bank-wide paperless report distribution system; a new process for the \$300M Treasury Management budget and an activity-based costing initiative for the Commercial Loan Center.

#### Military Service

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Ten years of mostly reserve service as a logistics officer at the company level with special assignments in National Guard units and deployments to training bases across the United States. I was singled out for decoration while deployed in Germany to support United Nations operations in Bosnia.

### Community Service

#### School Director – Pine-Richland School District (2006-2012)

Focusing attention on rigor, efficiency and staffing, I helped guide the school to national rankings by the major reporting agencies, most recently the Washington Post (6th out of 501 Districts). I have had the opportunity to represent Pine-Richland at several conferences making refereed presentations: "Using PVAAS" (2010); "Paperless Budgeting" (2008); "Transformational Blueprint" (2008) and "Using DIBELS" (2005). In addition, I supported the Pennsylvania Department of Education by appearing in a documentary about school performance and represented the district's interests with the North Pittsburgh Commercial Development Corp.

#### Board Member – AW Beattie Joint Operating Committee (2007-2012)

Five years of service including the past four years as the President of the Board. I created a Chinese-language program with Wuhan University, the University of Pittsburgh and the Confucius Institute and guided Beattie through a \$22 Million LEED-certified renovation. The reconstruction has resulted in Beattie being named one of 78 National Green Ribbon schools. In the course of my duties, I have spoken at local and regional events on workforce development.

#### Judge of Elections – Pine Township