Matthew Higgins: The Strategy of Innovation

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As the Freeman School's new Earl P. and Ethel B. Koerner Chair of Strategy & Entrepreneurship, Matthew Higgins brings more than 20 years of experience as an internationally recognized scholar of corporate strategy and innovation.

One of Matthew Higgins' favorite words is "convergence." It was in June 2005 that his academic life converged dramatically with his personal life, in a way that changed both.

He had just completed a doctoral dissertation, about new drug innovation in the pharmaceutical industry, when his daughter Ainsley was born. She had a rare genetic disorder for which there were no known treatments.

Suddenly, he recalls, "My work in pharma became a passion project. The connections that I had developed in the industry were useful in her treatment. I was able to talk with companies about small studies and alternative uses for drugs."

Her tragic passing, at age 6, made Higgins even more passionate about pharmaceutical innovation.

“Why do I care about which drugs get developed?” he says. “It’s because we've seen first hand that companies will spend a lot of money developing drugs for which there may not be big markets, but they actually impact people’s lives.”

Today, Higgins carries his passion into his teaching at Tulane University’s A.B. Freeman School of Business, where he serves as Professor of Management and the Earl P. and Ethel B. Koerner Chair of Strategy & Entrepreneurship.

“I love teaching,” he says. “In my view, business education is about getting students prepared to make decisions under uncertainty. Watching them develop over a course – from struggling to engaging core issues – is highly rewarding. These are skills they will take with them when then leave school.”

Looking at the World

Growing up in Canton, Ohio, Higgins expected to go into medicine. His father is a doctor and his mother a nurse. He studied pre-med at the University of Akron and got licensed as an Emergency Medical Technician. In his senior year, he decided medical school wasn’t for him and instead turned to a competing interest - economics. He had followed the stock market since high school, and he liked math and statistics. He decided to stay on at the University of Akron and pursue a master’s degree in economics.

He found the field clicked for him. “It’s theories of how the world works,” he says. “Economics is sort of a toolbox and a lens. It’s a rigorous way of framing and looking at the world.”

He went on to earn a doctorate in economics from Emory University. While his formal training was in financial econometrics, he views himself as an interdisciplinary scholar “sitting at the convergence of four disciplines: industrial organization, corporate strategy, corporate finance and innovation policy.” His research interests center primarily on firm responses to productivity changes (and challenges) and the performance implications of these decisions. This includes understanding the interrelationship between internal R&D and the use of external technology markets through acquisitions, alliances, licensing and corporate venture

capital. Most of his research has been conducted within the context of the pharmaceutical industry.

After graduate school, Higgins spent a year at Georgia State University before joining the Scheller College of Business at Georgia Institute of Technology for 14 years. In 2019, he moved to the Department of Entrepreneurship & Strategy in the David Eccles School of Business at the University of Utah, where he served as the Emma Eccles Jones Professor of Entrepreneurship & Strategy and Director of the Sorenson Center for Discovery and Innovation Studies. He also served as Department Chair from 2020-2023.

Innovation and New Drug Development

Corporate strategy was on Higgins' mind as he pursued his PhD. It was the late 1990s, and he was interested in mergers and acquisitions (M&A) when another convergence occurred.

One of his professors was studying M&A in the pharmaceutical industry, and he drew Higgins' attention to an interesting phenomenon. Rather than developing all their new drugs in-house, large companies were increasingly buying small biotech startups. "They realized they couldn't do it all by themselves anymore," he says. It was an interesting time in the industry. Biotechnology as a field was developing, venture capitalists were willing to make investments, and the pharmaceutical industry needed new products to fill their pipelines.

Soon after he started as an Assistant Professor at Georgia Tech, Higgins stumbled onto an academic treasure trove. An alumnus, John Imlay, who was on the board of a healthcare data company, arranged access to product-level data for every drug worldwide. "It was kind of serendipitous, being at the right place at the right time," says Higgins. "That relationship has impacted my research agenda for the past 20 years."

Earlier in his career, he used his research to advise drug companies on how to balance in-house R&D with strategic acquisitions. He compares it to optimizing a person's investment portfolio to achieve the highest return with the smallest risk.

Another research focus has been the effects of regulation on innovation. The Hatch-Waxman Act of 1984 had helped bring down drug prices by accelerating the

approval of generic drugs as substitutes for brand names.

However, approving a generic too early can have unintended consequences, Higgins warns. By reducing drug company revenues, they reduce spending on R&D — and, ultimately, on new drugs, such as ones for rare conditions like his daughter's.

"The tension is that bringing revenues down today will impact innovation tomorrow," Higgins says. "There's going to be less research done going forward."

Teaching and Learning

In the fall of 2025, Higgins came to Tulane from the David Eccles School of Business at the University of Utah. While at Utah, Higgins had led the committee to revamp the undergraduate business curriculum focusing on quantitative skills and experiential learning. During his tenure as department chair, he suspended the department's PhD program, replacing it with an innovative post-doctoral fellowship program. At Tulane, he sees many opportunities to expand the school's programs in similar ways, particularly in the areas of entrepreneurship and innovation.

Higgins will serve as the new Director of the Levy-Rosenblum Institute, which will be housed in the Freeman School's management area. Initial plans for the institute include building a post-doctoral fellowship program and working to enhance the research productivity of faculty. "Levy-Rosenblum provides a unique opportunity to help train future scholars and provide support for faculty," he says. "For example, next spring we will be supporting a conference here at Tulane for a special issue of *Journal of Business Venturing* focused on entrepreneurial interventions. This will provide a wonderful opportunity to shine a light on the Freeman School and Tulane University."

He'll be teaching management classes, as well. Besides undergraduates, he'll teach business executives in the school's EMBA program. It's a group he says he always learns from.

"I've taught executives for over a decade, and I don't think there was a class I ever taught where somebody didn't ask me a question that I had never pondered, which for me is fascinating," he says. "It's people bringing their real-world experience and connecting it to the classroom in ways that I might not have thought about as an academic."

Off the job, Higgins looks forward to learning about New Orleans cooking — he considered becoming a chef in his youth. He and his wife also enjoy international travel, including spending a month a year in Munich, Germany, where he serves as a Research Fellow at the Max Planck Institute for Innovation and Competition.

“After our daughter passed away, it reframed our values and what we want out of life,” he says. “Seeing the world and traveling was something that we made an absolute priority. I'm glad to be in a profession that’s mobile.”

Discover More About Management and Innovation

Entrepreneurship and development of innovative products are key to growing both new industries and the overall economy. Degree programs like the Bachelor of Science in Management, the Full-Time MBA and the Executive MBA at the Freeman School of Business can give students the tools and experience to innovate, both within established companies and starting up new ones. Learn more about how such a program can position you for a management career, creating the next generation of breakthrough products and businesses.