



2022

# Business PHD Research Conference

November 18, 2022

## Conference Program

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## Master Schedule

### 2022 Business Ph.D. Research Conference November 18, 2022 Business Building Room 4-06

<b>TIME</b>	<b>EVENT</b>
8:30-8:40 am	Welcome and Opening Remarks
8:40-9:10 am	Presentation 1 Weisu Yu, Finance
9:10-9:15 am	BREAK
9:15-10:05 am	Poster Session 1
10:05-10:10 am	BREAK
10:10-10:40 am	Presentation 2 Emma Jing, SMO
10:40-10:45am	BREAK
10:45-11:35 am	Poster Session 2
11:35 am-1:05 pm	LUNCH by Specialization
1:05-1:30 pm	3MT Presentations Session 1
1:30-1:40 pm	BREAK
1:40-2:10 pm	Presentation 3 Tim Derksen, Marketing
2:10-2:15 pm	BREAK
2:15-3:00 pm	Poster Session 3
3:00-3:05 pm	BREAK
3:05-3:30 pm	3MT Presentations Session 2
3:30-3:40 pm	BREAK
3:40-4:10 pm	Presentation 4 Maryam Zakeri Hosseinabadi, OIS
4:10-4:15 pm	Closing Remarks

## Detailed Schedule

**Welcome and Opening Remarks** **8:30-8:40 am**

Feyzan Karabulut (Conference Chair) and Trish Reay (Associate Dean  
PhD and Research)

**Presentation 1** **8:40-9:10 am**

**Weisu Yu (FIN)** Page 8

*Superstar CEO and Overconfidence*

**BREAK**

**Poster Session 1 (Ordered by poster tables)** **9:15-10:05 am**

**1. Qi An (Accounting)** Page 11

*Firm fraud and outside director turnover rate*

**2. Linfeng Tian (Finance)** Page 11

*"ESG expenditures and executive compensation: Does gender matter?"*

**3. Yusuke Tsujimoto (Finance)** Page 12

*Coarse Pricing and Competition in QE Auctions*

**4. Turan Bayramli (Marketing)** Page 12

*The Rude Brand Communication*

**5. Amirreza Faghihinia (Marketing)** Page 13

*The Effect of Gratitude Expression on Psychological Ownership of Joint Consumption Experiences*

**6. Bo Han (OIS)** Page 14

*Multi-layer transportation networks*

**7. Yasser Zeinali (OIS)** Page 14

*Predicting Demand for Wildfire Suppression Resources*

**8. Natalie Eng (SMO)** Page 15

*We're Building the Plane While We Fly It: The Social Symbolic Construction of an Ecosystem*

**9. Logan Crace (SMO)** Page 16

*Pathways to the Destruction of Immoral Markets*

**10. Bandita Deka Kalita (SMO)** Page 16

*Considering Values in Logic Transformations*

**BREAK**

<b>Presentation 2</b>	<b>10:10-10:40 am</b>
<b>Emma Jing (SMO)</b>	Page 8
<i>Exploring Activist Identity Construction from a Narrative Approach</i>	

**BREAK**

<b>Poster Session 2 (Ordered by poster tables)</b>	<b>10:45-11:35 am</b>
<b>1. Ke Feng (Accounting)</b>	Page 18
<i>Do proxy advisory firms reduce the amount of information that voting decisions are based on?</i>	
<b>2. Bijit Ghosh (Marketing)</b>	Page 18
<i>The influence of additional options while asked to "round-up"</i>	
<b>3. Feyzan Karabulut (Marketing)</b>	Page 19
<i>Creating Superior Consumer Experiences with AI Chat Agents</i>	
<b>4. Likang Ding (OIS)</b>	Page 19
<i>Using GAMLSS in state-dependent service rate estimation</i>	
<b>5. Mehri E. Baloochi (SMO)</b>	Page 20
<i>The Battle of Stigmatization: When the Stigmatized Wins</i>	
<b>6. Teddy Carter (SMO)</b>	Page 21
<i>Sentient place: indigenous cultural tattooing and the resurgence of relational ontologies</i>	
<b>8. Kylie Heales (SMO)</b>	Page 21
<i>How institutional logics influence growth: A field experiment with Tunisian women entrepreneurs</i>	
<b>9. Joseph Owusu (SMO)</b>	Page 22
<i>Strategic Orientation in New Ventures: The Influence of Founding Team Institutional Background</i>	
<b>10. Yunjung Pak (SMO)</b>	Page 23
<i>From the protagonist to the antagonist: How were chaebols stigmatized between 2000 and 2019?</i>	

**LUNCH BY SPECIALIZATION**

<b>Lunch Details</b>	<b>11:35 -1:05 pm</b>
<i>Accounting: Room 4-16</i>	
<i>Finance: Room 4-09</i>	
<i>Marketing: Room 4-04</i>	
<i>OIS Room: 5-06</i>	
<i>SMO/SEM: Room 4-13</i>	

<b>3MT Presentation Session 1</b>	<b>1:05-1:30 pm</b>
<b>Natalie Bolen (Marketing)</b>	Page 30
<i>The impact of relative expertise on recruitment decisions</i>	
<b>Rodrigo Cardenas (Finance)</b>	Page 30
<i>The Role of Overconfidence in Mergers and Acquisitions</i>	
<b>Arjang Nikbakht (Marketing)</b>	Page 31
<i>Equilibrium Refinement for Stackelberg Leadership Duopolies</i>	
<b>Arash Asgari (OIS)</b>	Page 31
<i>Model validation for the call centre of a non-profit organization</i>	
<b>Niusha Safarpour (Marketing)</b>	Page 32
<i>Enjoyment from Consolidated Content</i>	

**BREAK**

<b>Presentation 3</b>	<b>1:40-2:10 pm</b>
<b>Tim Derksen (Marketing)</b>	Page 9
<i>Connecting to the Inhuman: Loneliness Induces Anthropomorphism and Spending on Companion Animals</i>	

**BREAK**

<b>Poster Session 3 (Ordered by poster tables)</b>	<b>2:15-3:00 pm</b>
<b>1. Leixing Jiang (Accounting)</b>	Page 24
<i>Intra-industry information transfer in emerging market</i>	
<b>2. Usama Malik (Finance)</b>	Page 24
<i>Does cryptoasset age, type, and size impact lottery preferences of investors?</i>	
<b>3. Sihan Zhang (Finance)</b>	Page 25
<i>How Do Retail Investors Respond to News Stories?</i>	
<b>4. Lance Gregory (Marketing)</b>	Page 25
<i>Thank You: When Expressing Gratitude Backfires</i>	
<b>5. Ozan Ozdemir (OIS)</b>	Page 26
<i>"I", Robot: The Effect of Virtual Influencers' Anthropomorphic Design Cues on Brands</i>	
<b>6. Farzaneh Sepehr (SMO)</b>	Page 27
<i>How does workplace climate influence knowledge sharing? An examination of the mediating effects of group regulatory focus</i>	
<b>8. Leyuan Xie (SMO)</b>	Page 28
<i>Exploring the link between supervisor bottom-line mentality and employee career management</i>	

**9. Shuo Yuan (SMO)** Page 26  
*Chairperson's Gender, the Percentage of Female Directors on Board, and Sustainable Human Resource Architecture*

**10. Saeed Shadkam (Finance)** Page 28  
*Finance vs. Wordzilla: an existential threat or golden opportunity? By the FinLP project*

**BREAK**

**3MT Presentation Session 2** 3:05-3:30 pm

**Ailin Chen (Finance)** Page 33  
*Institutional investors and firms' ESG activities: evidence from China*

**Qiao Liu (Marketing)** Page 33  
*Consumer Preference for Algorithmic VS. Human Evaluation*

**Mehrnaz Behrooz (OIS)** Page 34  
*An investigation into retirement decision-making: the effect of static and time-varying factors*

**Shuhan Yang (Marketing)** Page 35  
*How Do Consumers Respond to the Minimalist Design?*

**Arkadiy Lenchak (Finance)** Page 35  
*Stress from the horse's mouth: FinLP approach to CEO dismissals*

**BREAK**

**Presentation 4** 3:40-4:10 pm

**Maryam Zakeri Hosseinabadi (OIS)** Page 10  
*Adaptive Behavior of Paramedics: Impact of Paramedic Crew Workload on Scene Time Duration and Probability of Patient Transport*

**Closing Remarks** 4:10-4:15 pm

Feyzan Karabulut (Conference Chair) and Trish Reay (Associate Dean PhD and Research)

## 15-Minute Presentation Abstracts

### **Superstar CEO and Overconfidence**

*Weisu Yu (Finance)*

8:40-9:10 am



CEOs are rewarded by the media through a superstar system in the U.S., whereby few CEOs reap the majority of media awards and attention. In this study, I investigate the impact of managerial reputation, as proxied by awards to CEOs, on CEO overconfidence, financial reporting practices and firm performance. Using a sample of 359 awards given to 221 CEOs from 1992 to 2019, I find robust evidence of a positive relation between CEO awards and CEO overconfidence, as well as a positive relation between CEO awards and accounting conservatism. Superstar CEOs (CEOs who won the awards) become more overconfident and engage in more conservative accounting practices compared with non-winning CEOs.

### **Exploring Activist Identity Construction from a Narrative Approach**

*Emma Jing (SMO), Lianne Lefsrud, Ian R. Gellatly*

10:10-10:40 am



Focusing on the question of how individuals' past experiences implicate their identity construction, I study a diverse group of labor union activists. Examining detailed narratives of their own union activism journey, it reveals a process in which the identity that union activists inherit from family traditions and past experiences collide with their workplace experiences, which propel them to become "fighters of workers' right." I argue that union activism is different from other forms of social activism for various reasons, and these characteristics of



union activism make the individuals' past experiences particularly important in forming a union activist identity. Experience of intense and energizing emotions often plays an important role in facilitating this identity construction process.

## Connecting to the Inhuman: Loneliness Induces Anthropomorphism and Spending on Companion Animals

*Tim Derksen (Marketing), Kyle Murray, Davide Orazi, Satheesh*

*Seenivasan*

1:40-2:10 pm



Loneliness, a perceived lack of or weak social connection (Cacioppo, Cacioppo, & Boomsma, 2014), is a major health concern that can lead to cognitive, emotional, and/or physical health costs (Baumeister & Leary, 1995; Hawkley & Cacioppo, 2010). To avoid the negative aspects of loneliness a sociality motivation, the desire for human contact and affiliation, may induce anthropomorphism of non-human agents (Epley, Waytz, & Cacioppo, 2007), including companion animals (Epley, et al., 2008). Further, anthropomorphism of animals may lead to increased expenditure on those animals (Brockman, Taylor, & Brockman, 2008). However, the type of animal and availability of human-like anthropomorphic traits may moderate this effect (Hirschman, 1994; Szasz, 1969).

First, we demonstrate that, in the US, humans that experience a negative life-event (e.g. the death of a loved one or divorce) increase expenditures on companion animals. Additionally, living alone after a negative life-event increases expenditure. Second, we show, experimentally, that the increased expenditure on a companion animal is limited when there is an obvious social connection and, thus, the behavior is compensating for individual loneliness. Further, a third study demonstrates that the effects are mediated through anthropomorphism of the animal and the type of animal moderates this effect. Finally, we show that advertising encouraging a loneliness self-repair increases interest in companion animal products. Illustrating that managers may use loneliness appeals to increase perceived connection and expenditure on animals. However, this may result in a reduced drive to connect or affiliate with other humans.

## **Adaptive Behavior of Paramedics: Impact of Paramedic Crew Workload on Scene Time Duration and Probability of Patient Transport**

*Maryam Zakeri Hosseinabadi (OIS), Mohammad Delasay, Jim Garland, Peter Helfrich, Armann Ingolfsson, Gerald Lazarenko, Kenneth Schultz*

3:40-4:10 pm



Emergency medical services (EMS) is an important segment of health care systems; it is the first point of contact for many patients experiencing serious illness or injuries. This research is an effort to improve EMS pre-hospital time prediction and capacity management.

When paramedics arrive on scene for a 911 call, they assess the patient and then refer to or remember relevant medical protocols. The main role of paramedics on scene is to stabilize, treat, refer or prepare the patient for transport. For transporting the patient, paramedic crew communicate with the dispatch center by a radio. Staff in the dispatch center use an automated decision-support system to recommend the transport destination; however, protocols and computer-aided decision-support systems cannot anticipate all possible situations and paramedics sometimes need to make judgment calls. Paramedics work in different physical, social, and emotional situations. They do a variety of physical and cognitive tasks on scene and we expect that a feeling of mental and physical fatigue impacts the choice and speed of tasks.

In this research we: 1) explore the mechanisms of how workload and resulting mental and physical fatigue impact scene decisions; 2) design a measure of paramedic crew workload that is a good representation of the construct fatigue; 3) use appropriate statistical tools to establish causality, not just correlation, between the crew workload and scene variables; and 4) measure the magnitude of the impact of paramedic crew workload on scene time and decision to transport.

## Poster Presentation Abstracts

### Poster Session 1

9:15-10:05am

#### **Firm fraud and outside director turnover rate**

*Qi An (Accounting)*



The role played by independent directors in corporate governance has been discussed in accounting and financial research for a long time. On Nov. 12, 2021, a Guangzhou court ruled that Kangmei Pharmaceutical's five independent directors are each liable for between 5% and 10% of the amount, equivalent to \$19.3 million to \$38.6 million. This paper aims to explore whether financial fraud will affect the turnover rate of independent directors on the firm board in China by using Kangmei lawsuit as the natural-experiment.

#### **ESG expenditures and executive compensation: Does gender matter?**

*Linfeng Tian (Finance)*



Firms have increasingly started engaging in environmental, social, and governance (ESG) activities and making ESG investment efforts. This study seeks to examine whether gender plays a role in the association between ESG expenditures and executive compensation. I first hypothesize that executives with higher ESG expenditures tend to receive lower compensation compared to those with lower ESG investments. Further, I hypothesize that this negative association is more significant for female executives because females are more willing to improve ESG performance at higher costs.

## Coarse Pricing and Competition in QE Auctions *Yusuke Tsujimoto (Finance)*



This paper documents heterogeneous pricing fineness of highly sophisticated institutions in an important market. Although the Fed sets the pricing grid of 1/256ths in its QE-driven purchases of Treasury securities, (successful) offers of primary dealers—the only direct participants—exhibit strong clustering on coarser grids. This coarse pricing has decreased over time, but it surged temporarily during the purchases of March 2020. There is evidence of coarsely priced offers being undercut. Less coarse pricing is observed when more offers are submitted relative to the purchase size, indicating a competitive constraint. Importantly, primary dealers with larger market shares price more finely. This difference shrinks as precise pricing becomes easier. Topmost dealers thus uniquely advance market efficiency in the Fed’s multi-trillion-dollar operations as a consequence of the costly nature of pricing precision.

## The Rude Brand Communication *Turan Bayramli (Marketing)*



Consumers go through different emotional states in their day-to-day life while searching for, purchasing, and using products or services. Nevertheless, the emotional consumption literature (which focuses on unveiling how various emotional states impact consumers’ purchasing behavior) contributed to the field with their revelations, the effects of brand communications on these emotional states are yet to be researched deeply. Precisely, how the mean/rude communication used by brands in the form of advertisements and branding could trigger sad feelings to tap into consumers’ compensatory consumption by inducing self-esteem-threatening thoughts. Moreover, our analysis of the mean/rude

communication used by brands would reveal consumers' preferences for hedonic products versus utilitarian products when compensatory consumption behavior is activated.

## The Effect of Gratitude Expression on Psychological Ownership of Joint Consumption Experiences

*Amirreza Faghihinia (Marketing), Sarah G. Moore, Paul R. Messinger*



Joint consumption experiences often involve one person (i.e. chooser) choosing for the other person (i.e. receiver). The present research demonstrates that expression of gratitude at the end of a joint consumption episode leads the chooser to feel varying levels of psychological ownership over the experience depending on chooser-receiver social closeness. From a controlled lab experiment, the findings suggest that when gratitude is expressed to chooser by a socially-close receiver, chooser feels less ownership over the experience than the control condition. However, chooser perceives more ownership if receiver, who is grateful for the joint consumption, is socially distant. The authors draw on Emotion as Social Information (EASI) theory to propose that the hypothesized effects operate through two main pathways of affective and informative. They posit that the affective pathway dominates regarding the effect of gratitude expression by socially-close others on psychological ownership. However, in relation to expression of gratitude by socially-distant receivers, the informative pathway is more likely to come into effect. The authors further discuss implications and provide directions for future research.

**Multi-layer transportation networks**  
*Bo Han (OIS), Ivor Cribben*



Network is playing an important role to make our society stay function in many fields, like power, transportation, internet, and carrier services. A transportation network is one that can be seen and familiar to normal people's daily life, providing the network for people to commute from one place to the other, helping them plan for the route and make connections. Previously, we studied the traditional transportation network, such as bus networks, tram networks, subway networks, and rail networks as a single-layer network on their network properties such as small-world effect, degree distribution, and so on. To gain the ability to understand the transportation network as an integrated network, which considers the real case, should be an integrated network since in a trip we always transfer from one mode of transportation to the other, we bring the single-layer transportation networks into multi-layer transportation networks based on the existence of shared stations between different modes of transportation and availability of making connections between different modes of transportation through a given walking distance. In the multi-layer transportation network, we found different levels of convenience and ticket policies in the public transportation system for different cities. To achieve the quantitative comparison of the connectivity between multi-layer transportation networks, we will define the properties of multi-layer transportation networks.

**Predicting Demand for Wildfire Suppression Resources**  
*Yasser Zeinali (OIS), Ilbin Lee*



According to the National Forestry Database, the yearly average number of fires in Canada from 1990 to 2021 is more than 7100, and they burn an average of more than 2.4 million hectares. The magnitude of the costs associated with wildfires can be decreased if proper emergency preparedness and response measures are

implemented after detection in a sustainable and timely manner. Wildfire management agencies are under intense pressure to prepare themselves and response effectively via a resource allocation strategy to suppress fires. We develop models to predict demand for the suppressing resources in the coming days based on forecast weather, fuel conditions, and past resource usage. Our primary goal is to help managers make better resource allocation decisions.

## **We're Building the Plane While We Fly It: The Social Symbolic Construction of an Ecosystem**

*Natalie Eng (SMO), Madeline Toubiana*



There is increased interest in social enterprises (SEs) as a potential pathway for inclusive growth and 'positive social change'. One major problem facing SEs is the issue of scale - it is difficult to scale up SEs and particularly difficult to scale their social missions. Recent research has postulated that strong, supportive SE ecosystems - where ecosystems refers to the various environmental factors that contribute to the success of social ventures - could be used to resolve the issue of scaling SEs. Yet we know little about how actors can purposefully construct social enterprise ecosystems. Studies of SE ecosystems to date have tended to study these systems as though they are naturally occurring formations, ignoring how individuals may work to construct the identity, boundaries, and relationships that come to be recognized as the ecosystem. As a result, we have little sense of the contestation and politics involved in their construction. In a world where social enterprise ecosystems are being promoted as a solution to the problem of creating social change, it is crucial that we understand how ecosystems are constructed because the extent to which ecosystem boundaries are inclusive or exclusive can determine who the ecosystem serves, who belongs, and who's interests are being promoted. Thus, in this project, we seek to understand the dynamics through which ecosystems are constructed. We ask: how are ecosystems produced? What are the ramifications of these ecosystem building activities? To answer these questions, and to explicate the nuanced micro-dynamics at play, we draw on social symbolic work.

## Pathways to the Destruction of Immoral Markets *Logan Crace (SMO)*



Stigma scholars have generated a multitude of insights on the improbable persistence of core-stigmatized organizations and the wide array of management strategies used to survive and thrive in such market settings. These same clever tactics may also ensure the survival of markets such as conversion therapy, private prisons, plastics, payday loans, and many others that have detrimental social impacts. Immoral markets are perceived by some audiences as so evil and morally reprehensible that they should be completely eliminated and these demonizing audiences are motivated to put substantial effort into achieving this end. In this paper, I argue that increased attention is needed on situations in which markets actually are “stigmatized out of existence” and contribute a process-theoretic model outlining the dynamics of immoral markets from emergence to destruction. My conceptual model suggests that revelatory events generate awareness of the problematic attributes of markets which spurs an initial demonizing audience to take action, but whether the process proceeds is contingent on interactions between other types of audiences. The ongoing confrontation grows awareness which provides astute entrepreneurs with opportunities for the creation of new moral markets to displace the immoral ones and opportunities for political entrepreneurship using the apparatus of the state.

## Considering Values in Logic Transformations *Bandita Deka Kalita (SMO)*



What is the relationship between institutional logics and values? And where exactly do a logic’s values reside? For instance, are they inherent properties of logics, a core element that holds a particular logic together, or are they separate from logics, capable of autonomous development? And what are the implications of different



conceptualizations of the logic-value relationship for our explanation of logic transformation. For instance, we know that logics are malleable, but what about values? Does logic transformation always require values transformation? Conversely, does a change in values always require a logic shift?

In this article I take up these questions, exploring the relationship between institutional logics and values. My analysis reveals that different scholars of institutional logics have taken a different position on the nature of this relationship. Friedland (2013, 2017, 2018) posits that values are core to the very ontology of a logic. Thornton and colleagues (2012) have explained that values are contingent on logics, that is, that values are at a different level of analysis than logics. Notwithstanding scholars' positions on these questions, logic transformation processes have been shown to have conceivably changed values. To further elucidate the role of values in institutional analysis it seems critical to flesh out these different positions, their undergirding onto-epistemological assumptions, and their theoretical implications.

Poster Session 2  
10:45-11:35am

**Do proxy advisory firms reduce the amount of information that  
voting decisions are based on?**

*Ke Feng (Accounting)*



I plan to investigate whether institutional shareholders benefit from delegating some or all of the processing of public information to proxy advisors. The goal is to find necessary and/or sufficient conditions under which proxy advising leads to greater informativeness of shareholder votes. My preliminary results suggest that the marginal value of information diminishes nonmonotonically. The benefits of using proxy firms to process discrete public signals are caused by avoiding duplicate and possibly reducing overlooked information.

**The influence of additional options while asked to "round-up"**

*Bijit Ghosh (Marketing), John Pracejus*



Consumers nowadays are asked to round up their change to the next highest dollar by brands and stores. This is done for charitable purposes and therefore stimulates the "altruism" of the shopper. However, little is known about how consumers react to these proposals. The objective of this study is to investigate whether the presence of other options like a flat dollar amount (\$1) or a percentage amount (2% of the bill) along with the "round-up" option increases the propensity to round up. Decoy literature has shown that adding an asymmetrically dominant option increases the likelihood to purchase the target product. Two studies have shown a similar outcome as the decoy theory in the context of donations to show that the presence of other options increases the probability of "rounding-up". Further

studies are planned which tends to investigate whether this phenomenon remains constant across extreme levels of change (15 cents and 85 cents instead of the 55 cents in the original experiment). Along with it, studies are planned which test the hypothesis that this effect is dominated by system 1 (rather than system 2 as in the decoy literature).

## Using GAMLSS in state-dependent service rate estimation

*Likang Ding (OIS), Armann Ingolfsson, Bora Kolfal*



Generalized Additive Model for Location, Scale and Shape (GAMLSS) is a framework that fits a regression-type model to a response variable that does not have to belong to the exponential family. GAMLSS models four parameters of the response variable as linear/non-linear or smooth functions of explanatory variables: mean, variance, skewness, and kurtosis. Given its flexibility, we use GAMLSS to analyze state-dependent service rates from simulated data and compare its estimates with commonly used regression models in the literature. We find that GAMLSS both provides better estimates of service rates and reduces the risk of model assumption violation. Moreover, in contrast to commonly used regression models, the estimates from GAMLSS are suitable for being used in constructing the underlying Markov chain.

## Creating Superior Consumer Experiences with AI Chat Agents

*Feyzan Karabulut (Marketing), Sarah G. Moore, Paul R. Messinger*



Rapid improvements in artificial intelligence (AI) provided firms with the opportunity to utilize AI agents in online chat customer service. However, clear guidelines on finding the right balance in designing AI chat agents to create engaging and

satisfactory consumer experiences are still lacking. We explore how AI chat agents' use of phatic communication impacts consumers. We propose that AI agents' adoption of verbal and non-verbal phatic cues should influence consumers' perceptions of AI agents' cognitive, social, and emotional abilities, which, in turn, affect consumer satisfaction through authenticity perceptions. Consumers perceive AI chat agents with high cognitive abilities as authentic and are more satisfied with their interactions. However, they perceive AI agents with high social and emotional abilities as inauthentic and are less satisfied with their interactions. As a result, while AI agents' use of phatic cues such as channel managing cues, artifacts textual paralanguage, and haptics improves consumer satisfaction by signalling high cognitive abilities, their use of cues such as small talk and visual and tactile textual paralanguage impairs consumers' satisfaction by signalling high social and emotional abilities.

## The Battle of Stigmatization: When the Stigmatized Wins

*Mehri E. Baloochi (SMO)*



Earlier research has conceptualized stigma as a negative social evaluation, leading to social and economic sanctions; however, recent research provides evidence for the bright side of stigma and stigmatization, explaining the potential benefits and positive outcomes stigma may have. The evidence for such positive effect has been convincing enough to promote stigma management strategies such as co-opting as a way to strategically incite stigmatization and controversy as a catalyst to attract the attention of supportive audiences, increase their awareness and gain their public support.

However, we argue that this line of research is malevolent for two reasons. First, while positive outcomes for stigma may be present, the circumstances under which they are achieved are yet to be explored. Discussing the potential positive outcome of stigma without its boundary condition would lead to further accusations and blaming of the underprivileged stigmatized for their lack of success. Second, strategies such as stigma co-opting are highly vulnerable to self-serving practices that only pursue the benefit of raised social presence. This self-serving incorporation of elements and behaviours to induce stigma and stigmatization will create more social costs for already disenfranchised groups of individuals and entities, as it may increase the perception that stigmatization is not genuine but manufactured.

Calling on these potential harms, we argue that discussing the positive outcomes of stigmatization without considering its damages or boundary conditions is not proper practice. We suggest stigmatization, at its best, is an ambivalent phenomenon in which the potential positive outcome only exists at risk of negative ones. Moreover, we show that the positive outcome is provisional on three conditions; the power of the stigmatizers, the authenticity and integrity of the stigmatized.

## **Sentient place: indigenous cultural tattooing and the resurgence of relational ontologies**

*Teddy Carter (SMO)*



Many in our discipline have asked me what business can learn from Indigenous Knowledges. In this project I deploy an Indigenous methodology which is ontologically rooted in miyo wahkohtowin (good relations). Throughout this project I explore miyo wahkohtowin through Indigenous Epistemologies of cultural tattooing and learning from the land. My aim to to demonstrate how business researchers can enter into miyo wahkohtowin when doing Indigenous engaged research.

## **How institutional logics influence growth: A field experiment with Tunisian women entrepreneurs**

*Kylie Heales (SMO), Angelique Slade Shantz, Luciano Barin Cruz, Kate Picone, Charlene Zietsma, Desirée F. Pacheco*



Global organizations increasingly invest in market-based solutions to address poverty and many of these solutions are predicated on economic growth through

entrepreneurship. Yet, in emerging economies where poverty is most extreme, entrepreneurs often struggle to grow. Prior research suggests that institutionalized patterns of behaviors, in part dictated by institutional logics, may cause this lack of growth. In the context of Tunisian female entrepreneurship, this research explores the differential effects of community and market logics on entrepreneurial growth outcomes. Using qualitative interview, field experiment (n=78) and field observation data, results suggest that the business sector's dominant market logic leads to lower growth aspirations amongst women entrepreneurs. The research further demonstrates that the pathway through which these effects occur includes individual empowerment and relational emotions. This research makes three main contributions to the literatures in institutional logics and entrepreneurship that: (1) the manipulation of logics affects entrepreneurial growth outcomes; (2) the pathways through which logics affect growth outcomes includes individual dimensions of empowerment; and (3) the extent to which individual empowerment influences growth aspirations is contingent upon emotions.

## **Strategic Orientation in New Ventures: The Influence of Founding Team Institutional Background**

*Joseph Owusu (SMO)*



This study extends our understanding of the relationship between founding team characteristics and entrepreneurial behaviour. Using a sample of 300 new ventures, I examine the impact of founding team characteristics on the initial strategic choices of new ventures. In developing my arguments, I go beyond demographic characteristics as explanations of teams and consider their institutional embeddedness. I argue that the institutional backgrounds of these founding groups provide richer measures of mechanisms and processes that affect founding team cognition, values and perceptions and, consequently, entrepreneurial behaviour. The results suggest that founding team characteristics- in particular, members' institutional attachment- is an important antecedent of explorative and exploitative behaviour in new ventures.

## From the protagonist to the antagonist: How were chaebols stigmatized between 2000 and 2019?

*Yunjung Pak (SMO)*



How was a group of prominent family businesses stigmatized? This study examines how negative social evaluations of chaebols, a family-controlled and diversified group of businesses in South Korea, developed and how those negative evaluations were reproduced. Based on sentiment analysis of 1,070 editorial articles related to chaebols, this study reveals that chaebols were stigmatized as a whole category and that the stigma was enforced over 20 years. By applying a computational topic analysis to the contents of 730 negative editorials, this study identifies 14 topics stigmatizing chaebols and categorizes the rising, falling, and circulated stigmatizing patterns. While the editorials criticized chaebols based on a state-centered framing for the first 10 years, in the second 10 years the chaebols' behaviors against the interests of their employees, subcontractors, and shareholders were negatively regarded by the media. The socioemotional wealth of these family businesses, including the succession process and family-controlled government structure, was not only sustained over time but also operated together with other transient topics, reproducing the stigma of chaebols. The stigmatizing process against chaebols in South Korea was tightly rooted in the very nature of family businesses.

### Poster Session 3

2:15-3:00 pm

#### **Intra-industry information transfer in emerging market**

*Leixing Jiang (Accounting)*



This study examines intra-industry information transfer in the emerging market of China. The study hypothesizes that investors underreact to intra-industry information because they are risk-averse and afraid of ambiguity. When the subsequent intra-industry information confirms with previous one, the underreaction will be alleviated. When the intra-industry information is clear and detailed, the underreaction will be alleviated.

#### **Does cryptoasset age, type, and size impact lottery preferences of investors?**

*Usama Malik (Finance)*



Previous studies on the lottery preferences in crypto-assets have focused solely on larger and/or older crypto-assets and have made no distinction among the different crypto-assets (DeFi, cryptocurrency, NFT, utility tokens, DAO, etc.). In this study I ascertain whether the age and size of cryptocurrencies has any impact on the lottery like preferences exhibited by investors. Additionally, I study whether lottery preferences differ for different types of crypto-assets



## How Do Retail Investors Respond to News Stories?

*Sihan Zhang (Finance)*



Most previous studies have focused on major markets such as NYSE, AMEX, and NASDAQ. However, only a few studies have examined the Over-The-Counter (OTC) markets. The OTC markets contain a large number of generally small stocks and are dominated by retail investors who are known to have different types of biases, and I will study retail trading on the OTC stock market through information events such as public news in the press, macroeconomic news.

## Thank You: When Expressing Gratitude Backfires

*Lance Gregory (Marketing)*



During a buyer-seller transaction, an expression of gratitude from the seller can send multiple signals to the buyer. While expressions of gratitude are generally seen to engender positive feelings about an exchange, our research finds that expressions of gratitude from the seller can also arouse negative feelings about the exchange from the buyer. More specifically, an expression of gratitude from the seller can cause the buyer to perceive a disequilibrium in the exchange and feel that the seller has a surplus of utility from the transaction. This perceived imbalance leaves the buyer feeling that they could have paid a lower price. We show that this effect is moderated by the buyer's thinking process. We only find evidence for this effect when the buyer engages in system 2 type thinking.

## Chairperson's Gender, the Percentage of Female Directors on Board, and Sustainable Human Resource Architecture

*Shuo Yuan (SMO)*



Drawing on gender and management literature, this study offers evidence of how the involvement of women on the board of directors of firms affects sustainable human resource (HR) architecture within the organization. I develop a model of the relationships between the chairperson's gender (i.e., gender of the lead director of the board), the percentage of women on the entire board of directors, sustainability-oriented HR principles, and sustainability-oriented HR policies and practices. Using data from 93 firms from the top 100 companies in terms of operating revenue in China, I found significant differences in adopting and promoting sustainable HR architecture between men and women. Counter to my expectations, however, female lead directors of the board are less likely to adopt and promote sustainable HR practices than male lead directors of the board.

## "I", Robot: The Effect of Virtual Influencers' Anthropomorphic Design Cues on Brands

*Ozan Ozdemir (OIS), Paul R. Messinger*



With the increasing use of such social media platforms as Facebook and Instagram, social media influencers have gained popularity and have become an important part of brand marketing. Recently, a new type of influencer has emerged on social networking sites: virtual influencers. These influencers are computer-generated alternatives to human influencers. From the perspective of brands, virtual influencers seem to offer advantages over their human counterparts. For example, they do not have the physical limitations of human influencers such as getting tired or sick. Also, unlike human influencers, virtual influencers do not age,

have social commitments, and can be anywhere at any time for brands' use thanks to their digital nature. Yet we do not know, for brand endorsements, what factors contribute to their effectiveness. Also, virtual influencers can signal varying degrees of visual and verbal anthropomorphic design cues. Yet it is not certain whether the same design strategies create the same impact for all types of virtual influencers. Drawing on anthropomorphism theory, we examine the effects of visual and verbal anthropomorphism of virtual influencers on social media users' positive engagement with their social media posts and the downstream consequences of these effects for brands that collaborate with these influencers.

## **How does workplace climate influence knowledge sharing? An examination of the mediating effects of group regulatory focus**

*Farzaneh Sepehr (SMO), Andrew Luchak, Ian Gellatly*



Knowledge sharing in groups is a fundamental aspect of organizational learning. Existing research emphasizes a supportive workplace climate as a key determinant of knowledge sharing but little emphasis has been placed on understanding the mechanisms through which such effects operate. Drawing on organizational learning and regulatory focus theories, I examine how a promotion and prevention focus in work groups mediates the pathways by which an innovation and quality climate may affect knowledge sharing in a virtual workplace. Consistent with the explorative mindset encouraged by an innovation climate in which outside the box thinking and risk-taking is encouraged, I expect and find that an innovation climate predominantly influences knowledge sharing through a promotion rather than prevention focus. Consistent with the exploitative mindset by a quality climate in which efficiency and error-reduction is emphasized, I expect and find that a quality climate influences knowledge sharing more so through a prevention than promotion focus. More surprisingly, while a group promotion focus is found to encourage knowledge sharing, a prevention focus is found to reduce it suggesting important theoretical and practice implications for how workplace climates influence knowledge sharing.

***Exploring the link between supervisor bottom-line mentality and employee career management***

***Leyuan Xie (SMO)***



Prior research shows that supervisors may adopt a bottom-line mentality (SBLM), or a one-dimensional frame of mindset that “revolves around securing bottom-line outcomes to the neglect of competing priorities” (Greenbaum, Mawritz, & Eissa, 2012: 344), in their day-to-day practices. While SBLM may lead to a range of wanted and unwanted behaviors at work, less is known about whether SBLM could prompt employees to hit the reset button on their career. We explore when and why employee-perceived SBLM may direct some to pursue opportunities elsewhere, while encouraging others to stay on their current job. Through an online experimental study and a multi-wave in-person survey, we investigate the causes of these different career outcomes and discuss our contribution to SBLM and its effects in the work domain and beyond.

**Finance vs. Wordzilla: an existential threat or golden opportunity? By the FinLP project**

***Saeed Shadkam (Finance), Efsthios Avdis, Barry Scholnick, Arkadiy Lenchak***



Big data is revolutionizing the finance industry as well as financial research forever. It enables us to examine new questions we couldn't address before and to shed new light on conventional topics in a more thorough manner. Big data is defined as data that is large in size, high dimensional, and unstructured, which means it requires specific care to be taken, leading scientists to employ new high-performance computing machines. Written documents can contain informational signals economists did not previously have access to with small, structured data.



Natural language processing is the pivotal developing tool to overcome challenges faced when using textual data.

## 3-Minute Presentation Abstracts

### 3MT Session 1

1:05-1:30am

#### **The impact of relative expertise on recruitment decisions**

*Natalie Bolen (Marketing)*



Experiential purchase and leisure activities are a consumption context that is largely social and has long-lasting implications for consumer satisfaction and well-being. It has been shown in the past that consumers value and seek expertise as they anticipate that it will enhance their experience of a product or service. This work aims to determine when consumers prefer a relative expert compared to a relative novice during a leisure physical activity. This research explores the impact of the relative knowledge on consumers' likelihood of recruitment. These studies shows that this effect is mediated by the expectation of expertise spillover and comparative self-evaluation. Exploring two potential moderators for the self-evaluation pathway, I find that consumers overall prefer a consumer with more expertise than themselves compared to someone with less expertise. Additionally, promising results have found some evidence that comparative self-evaluation pathway, and the salience of success metrics decrease the prevalent preference for expertise.

#### **The Role of Overconfidence in Mergers and Acquisitions**

*Rodrigo Cardenas (Finance)*



This paper studies how managerial overconfidence, defined as underestimation of risk, affects the timing and terms of mergers and acquisitions. Using a real options

framework, I show that overconfident acquirers lead to earlier mergers in which the terms of the deal favor target firms. Acquirers' overconfidence results in positive (negative) announcement returns for the target (acquirer), and overall value destruction. When deals are hostile in nature, announcement returns for both firms are higher and overconfidence creates value. Under special conditions, sufficiently overconfident managers can be beneficial for acquiring firms as well as lead to value creating deals. Finally, I explore how target's overconfidence can also explain the observed behavior of returns following a merger deal.

### **Model validation for the call centre of a non-profit organization**

*Arash Asgari (OIS), Saied Samiedaluie, Armann Ingolfsson*



We validate different queueing models that reproduce the empirically observed average wait times and abandonment proportions for the current operations in the call centre of a non-profit organization. We first investigated the Erlang A model, but it did not provide satisfactory results. We found that this model ignores several important real-world features, including the variability in the availability of agents on duty. Accordingly, we investigated a more advanced model, the Erlang S model, which would allow for such system complexities. We found this model valid as it could reproduce results quite close to their empirically observed counterparts. Using this model, we will provide the organization with several levers to improve the operations in their call centre.

### **Equilibrium Refinement for Stackelberg Leadership Duopolies**

*Arjang Nikbakht (Marketing), Paul Messinger, Bora Kolfal*



The current paper proposes an equilibrium refinement for Stackelberg leadership games that apply a performance criterion, here using profit or demand, that the assumed leader firm should meet. We illustrate this refinement for four duopoly

models: Cournot, utility-based location, base demand, and vertical competition. Based on model parameters, four possible parameter regions could emerge from this analysis: (1) firm 1 could only meet the criterion, (2) firm 2 could only meet the criterion (both (1) and (2) are called determinant leadership regions), (3) both firms could meet the criterion (called leader competitive region), and (4) neither firm meets the criterion (called follower competitive region). In the Cournot model, the two determinant regions exist along with a leader competitive region. In the utility-based location and the base demand models, there exist two determinant regions and a follower competitive region. Lastly in the vertical competition model, we only get a leader competitive region. We argue that applying this equilibrium refinement helps narrowing the application of Stackelberg leadership games to situations where they are plausible.

**Enjoyment from Consolidated Content**  
*Niusha Safarpour (Marketing), Sarah Moore*



Our current understanding of different formats of content consumption, such as consolidating and fragmenting, and their consequences are at a nascent stage. Researchers have suggested either that content consolidation is parallel to addiction or have focused primarily on content such as books, podcasts, and online courses. In addition, most researchers have focused on the viewer characteristics in this experience, disregarding content-related and contextual factors. Viewing content consumption through that lens does not allow for a thorough understanding of the inherent differences between the two formats and more profound knowledge of how the underlying cognitive and affective processes and as a result the hedonic experience differ. In this research program proposal, I develop an integrative framework that conceptualizes consolidated and fragmented content consumption that generalizes to all content modalities. Based on this novel conceptualization, I hypothesize about the content-related and contextual factors that influence the experience.



3MT Session 2  
3:05-3:30am

**Institutional investors and firms' ESG activities: evidence from  
China**

*Ailin Chen (Finance)*



This research studies whether and how institutional investors influence firms' ESG activities in China. Institutional investors in China have played a more and more important role in corporate governance over the recent years either via sites visits to their investee firms or by placing directors on the board. Focus on the largest 800 listed firms (CSI 800) in China, we explore the heterogeneous monitoring effects of different institutional investors on firms ESG activities, specifically ESG scores and CSR reporting decision. We find that institutional ownership is not associated with ESG activities. The ownership of passive institutional investors cannot impact firms ESG activities. The largest two institutions (mutual funds and banks) cannot impact firms' ESG activities via their shareholding positions. We didn't find significant differences of institutional impact between SOEs (state-owned enterprises) and non-SOEs. We conclude by showing that larger firms tend to have superior ESG disclosure, and firms with Big4 auditors (Deloitte, Ernst & Young, PricewaterhouseCoopers, and Klynveld Peat Marwick Goerdeler) display superior ESG performance.

**Consumer Preference for Algorithmic VS. Human Evaluation**

*Qiao Liu (Marketing), Gerald Häubl*



Although more and more businesses are adopting algorithms for evaluations of a variety of applications (e.g., loan, insurance), little research has examined

consumers' preference between an algorithmic decision maker and a human decision maker for the application review process. The present research identifies a novel factor that influences consumers' preference for the agent, namely, the perceived strength of the application. The author argues and demonstrates that when consumers believe that their application doesn't meet the key criteria for approval (i.e., low perceived strength), they are more likely to choose a human agent over an algorithmic agent for the review process than when they perceive their application meets the key requirements (i.e., highperceived strength). This effect is mediated by consumers' preference for how variable and consistent the review process is perceived to be. When consumers perceive low application strength, they have a preference towards a more variable review process, which leads to a higher likelihood of choosing a human over an algorithm. Three studies provide convergent evidence supporting the hypotheses.

## **An investigation into retirement decision-making: the effect of static and time-varying factors**

*Mehrnaz Behrooz (OIS), Ilbin Lee, Ivor Cribben*



Planning for and making decisions on retirement is one of the most critical phases in people's lives. In this work, we plan to analyze which and how different factors affect retirement decision-making. Individuals' decisions regarding retirement include the age to cease working and the age to start receiving pension benefits. We investigate how financial status, health status, family structure, employment history, and socio-demographical characteristics affect the retirement decision. Using longitudinal studies on aging, including the Health and Retirement Study (HRS) and Canadian Longitudinal Study on Aging (CLSA), we extract the static and time-varying characteristics to study their relationship with individuals' retirement behavior. The results of our work provide insight to policy-makers for predicting individuals' decisions and improving pension programs. Also, our analyses help individuals make retirement decisions that better serve their needs.

## How Do Consumers Respond to the Minimalist Design? *Shuhan Yang (Marketing)*



The resurging of minimalism culture gives rise to the trend of minimalist design, but consumer's preference to minimalist product is shown unstable. This research explores how consumers respond to minimalist design. Specifically, minimalist product design influences consumer preference through two parallel psychological processes: improving processing fluency and decreasing stimulation. Two experiments empirically support the hypotheses in both gift-giving and self-use situations.

## Stress from the horse's mouth: FinLP approach to CEO dismissals *Arkadiy Lenchak (Finance)*



In this paper, I use the Natural Language Processing apparatus to measure the risk of CEO dismissal, analyzing the transcripts of managerial interactions with financial analysts during the earnings calls. The basic premise behind this idea is the hypothesis that CEO might learn about her own upcoming dismissal before the official announcement to the market. CEO arguably has more/more precise information about the internal processes in the firm. Therefore it is reasonable to assume that she will also have a better perception of the timing and the probability of her own dismissal before the board of directors informs the general public.

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## Discussion & Feedback Guidelines

A key objective of the Business Ph.D. Research Conference is to allow students to learn about the broad range of business research topics being explored by their colleagues. Students are encouraged to provide feedback and think critically about other presenter's research.

To encourage interdisciplinary engagement with business research, all students are encouraged to view all posters and provide constructive feedback via the QR codes. Students whose submissions are being discussed are expected to be in attendance to answer questions, receive feedback, and engage in active discussion of their work.

The Presentations will consist of a 15-minute talk followed by 15 minutes of discussion, with opportunity for the audience to ask questions.

The Poster Sessions will allow attendees to wander among posters and interact with authors and their research.

To provide feedback to the 3MT presenters, you can scan the QR code from this program or from the screen at the end of each 3MT talk.

All attendees are reminded that while attending the conference all university guidelines and policies, such as those in regard to respectful and inclusive conversations, should be followed.

Resources for Health and Wellness:

- <https://www.ualberta.ca/business/student-services/wellness.html>

Resources for Equity, Diversity and Inclusivity:

- <https://www.ualberta.ca/business/about/equity-diversity-inclusivity.html>
- <https://www.ualberta.ca/equity-diversity-inclusivity/index.html>