

Newsletter

Faculty Research Publications



Published Articles

Cai, Jiangnan (John) & Ding, Zhulin. 2015 Jan. "医保控费，如何落实？". *China Health*.
Contact: jncal@ceibs.edu

Cao, Jerry X., Ding, Yuan and Zhang, Hua. forthcoming. "Social Capital, Informal Governance, and Post-IPO Firm Performance: A Study of Chinese Entrepreneurial Firms". *Journal of Business Ethics*. (FT45).
Contact: dyuan@ceibs.edu
zhua@ceibs.edu

Chen, Shimin, Ni, Xu and Tong, Jamie Y.. forthcoming Jan. "Gender Diversity in the Boardroom and Risk Management: A Case of R&D Investment". *Journal of Business Ethics*. (FT45).

Abstract: Increasing gender diversity in the boardroom has been promoted as a way to enhance corporate governance and risk management. This study empirically examines whether boards with more female directors play a role in reducing R&D risk. We first show that female directors help to reduce the positive relationship between R&D investment and future performance volatility. We then report that firms with more gender-diverse boards exhibit a lower adverse effect of R&D on the cost of debt. These results are robust to endogeneity analysis, alternative measures of gender diversity and risky investment, and other sensitivity tests. Overall, our results suggest that female directors improve board effectiveness in risk management with respect to R&D investment.

Paper: <http://link.springer.com/article/10.1007/s10551-014-2528-6>

Contact: cshimin@ceibs.edu

Chng, D. H. M., Rodgers, M. S., Shih, E., & Song, X.-B.. 2015. "Leaders' impression management during organizational decline: The roles of publicity, image concerns, and incentive compensation". *The Leadership Quarterly*. 26, 2, 270-285.

Abstract: In this study, we develop and examine a model of leaders' impression management during organizational decline by elaborating on the roles of publicity, image concerns, and incentive compensation. We propose that the publicity of decline is an important antecedent of leaders' impression management during decline. We also examine how leaders' image concerns mediate this positive relationship. In addition, we consider the relative influence of incentive compensation

and fixed compensation on the relationship between leaders' image concerns and their impression management during decline. Our results, based on a specially-designed management simulation game conducted with experienced Chinese managers, show that high publicity of decline elevates leaders' image concerns, which in turn increases their impression management during decline. In addition, incentive compensation strengthens rather than weakens the effects of leaders' image concerns on their impression management. We discuss the implications of leaders' impression management during organizational decline.

Contact: dchng@ceibs.edu

Ding, Yuan & Wang, Xiaozhou. 2015 Mar. "企业资产运作“新常态”". *中国改革 (China Reform)*.
Contact: dyuan@ceibs.edu

Firth, Michael, Leung, T.Y., Rui, Oliver and Na, Chaohong. 2015. "Relative Pay and its Effects on Firm Efficiency in a Transitional Economy". *Journal of Economic Behavior and Organization*. (A*) 59-77.

Abstract: In this study, we examine the impact of relative pay (manager pay divided by average worker pay) on a firm's productivity. Using data from a major transitional economy, China, we find that relative pay is negatively associated with high productivity. Our results provide support for the view that workers are alienated when their incomes are far lower than that of top management and this leads to lower productivity. This effect is most pronounced in labor intensive firms.

Paper: <http://www.sciencedirect.com/science/article/pii/S0167268114003138>

Contact: oliver@ceibs.edu

Guillaume, E., Baranski, E., Todd, E., ... Yang, Y., & Funder, D. C.. forthcoming. "The world at 7: Comparing the experience of situations across 20 countries". *Journal of Personality*.

Paper: http://www.yu-yang.com/papers/Guillaume_et_al_2015_JP.pdf

Contact: yvu@ceibs.edu

Kim, T.-Y., Lee, D.R., & Wong, N.. forthcoming. "Supervisor Humor and Employee Outcomes: The Role of Social Distance and Affective Trust in Supervisor". *Journal of Business and Psychology*.

Contact: tykim@ceibs.edu

Park, Seung Ho & Li, Shaomin. 2015 Jan. "Corporate Ponzi game in China: can Chinese

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firms defy gravity of profitability during economic downturn". *Forbes*.

Paper: <http://www.forbes.com/sites/ceibs/2015/01/12/corporate-ponzi-game-in-china/>

Contact: spark@ceibs.edu

Park, Seung Ho & Li, Shaomin. 2015 Feb. "CEOs on the run: financial crisis with Chinese characteristics". *Forbes*.

Paper: <http://www.forbes.com/sites/ceibs/2015/02/11/ceos-on-the-run-financial-crisis-with-chinese-characteristics/>

Contact: spark@ceibs.edu

Park, Seung Ho & Li, Shaomin. 2015 Feb. "Corporate Ponzi game in China: can Chinese firms defy gravity of profitability during economic downturn". *Hong Kong Economic Journal Monthly*. 148-149.

Contact: spark@ceibs.edu

Wang, Qiang, Wang, Zhiqiang and Zhao, Xiande. forthcoming. "Strategic orientations and mass customisation capability: The moderating effect of product life cycle". *International Journal of Production Research*.

Abstract: This study examines the influence of three strategic orientations (customer, competitor and innovation) on mass customisation (MC) capability via the organisational learning process known as customisation knowledge utilisation (CKU). The moderating effect of product life cycle (PLC) is also investigated. Using data collected from 204 manufacturers, we show that all three strategic orientations positively contribute to MC capability, both directly and indirectly through CKU. Further, our empirical findings suggest that the effects of customer, competitor and innovation orientation on MC capability are contingent on PLC. The effects of customer orientation on CKU and the effects of competitor orientation on CKU and MC capability are stronger when a product is in the maturity stage of its lifecycle, whereas the effect of innovation orientation on CKU and MC capability are stronger in the growth stage. These findings suggest that to effectively improve MC capability, managers need to leverage external and internal orientations at different stages of the PLC.

Paper: <http://www.tandfonline.com/doi/full/10.1080/00207543.2015.1027012#.VR0esodxncs>

Contact: xiande@ceibs.edu

Books

Callarman, Thomas, Lee, Honglai, Sachon, Marc, Ribera, Jaume, Shen, Xiaoying and Castillo, Cristina. 2014 Dec. *The Chinese Automobile Industry*. Barcelona, Spain.

Contact: tecallarman@ceibs.edu

Park, Seung Ho, Zhou, Nan and Ungson, Gerardo R.. 2015 Jan. *原钻企业·崛起中的金砖国家企业成功法则 (Rough Diamonds: The four Traits of successful Breakout Firms in BRIC Countries)*. 中国财富出版社(China Fortune Press).

Contact: spark@ceibs.edu

Cases

Chng, Daniel Han Ming & Zhao, Ziqian. 2014. "Li-Ning Co. Ltd.: The Stumble of a Leading Chinese Company (李宁公司: 从一路领先到步履蹒跚的中国本土企业)". CC-314-090.

Contact: dchng@ceibs.edu

Gong, Yan & Liu, Jie. 2015. "The Lean Startup of UUCUN (悠悠村精益创业)". CI-815-017.

Contact: gongy@ceibs.edu

Gong, Yan & Zhu, Qiong. 2014. "SouChe:the Game-Changer in the Used Car (大搜车: 二手车市场的颠覆者?)". CI-314-092.

Contact: gongy@ceibs.edu

Lin, Shu & Liang, Neng. 2015. "Minxiu Land: CEO Succession (闽秀房地产: 空降兵的挑战)". CI-315-014.

Contact: liangneng@ceibs.edu

Park, Seung Ho & Ji, Hong. 2015. "TCL Multimedia: Corporate Restructuring for Long-Term Growth (TCL多媒体: 公司重组推动长期增长(2004-2014))". CC-315-013. CI-315-013.

Contact: spark@ceibs.edu

Park, Seung Ho & Ji, Hong. 2015. "Bright Food Group: M&As for Corporate Growth (光明食品集团: 通过并购实现企业增长)". CC-315-012. CI-315-012.

Contact: spark@ceibs.edu

Park, Seung Ho & Ji, Hong. 2015. "TCL: Corporate Growth and Sustained Advantage (TCL: 管理可持续公司增长)". CC-315-011. CI-315-011.

Contact: spark@ceibs.edu

Park, Seung Ho & Ji, Hong. 2015. "Alibaba Group (B): 2008-2014 (阿里巴巴集团(B): 2008-2014)". CC-315-010. CI-315-010.

Contact: spark@ceibs.edu

Park, Seung Ho & Ji, Hong. 2015. "Xiaomi 2014: Copycat or Value Innovation? (小米: 山寨还是价值创新?)". CC-315-009. CI-315-009.

Contact: spark@ceibs.edu

Park, Seung Ho & Ji, Hong. 2015. "Huawei: Global Leader in Telecommunication Solutions (华为: 全球电信解决方案领导者)". CC-315-008. CI-315-008.

Contact: spark@ceibs.edu

Park, Seung Ho & Ji, Hong. 2015. "The BAT War 2014:Competitive Dynamics in China's Mobile Internet Market (2014年BAT三巨头之争: 中国移动互联网市场竞争态势)". CC-315-007. CI-315-007.

Contact: spark@ceibs.edu

Park, Seung Ho & Ji, Hong. 2015. "China's Mobile Handset Industry in 2014: Industry Turbulence and Profitability (2014年中国手机行业状况: 动荡态势与盈利能力)". CC-315-006. CI-315-006.

Contact: spark@ceibs.edu

Park, Seung Ho & Ji, Hong. 2015. "Mindray: A Rough Diamond in

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China (迈瑞: 中国的一块璞玉)". CC-315-005. CI-315-005.

Contact: spark@ceibs.edu

Tsai, Terence & Su, Meihua. 2014. "Chinese Boutique Hotel Industry Report (中国精品酒店行业报告)". CC-314-043. CI-314-043.

Contact: terence@ceibs.edu

Wang, Gao & Zhang, Rui. 2014. "Sanquan (A): A Leading Frozen Processed Food Company in China (三全食品(A): 速冻食品的领导者)". CI-514-073.

Contact: wgao@ceibs.edu

Zhu, Xiaoming, Zhu, Qiong & Ren, Yifan. 2015. "Charoen Pokphand Group: Can Robots Farm Laying Hens? (机器人也能养鸡? ——正大打造四位一体模式实现产业化养鸡)". CI-015-023.

Contact: zxiaoming@ceibs.edu

Zhu, Xiaoming, Li, Yang, Ren, Yifan & Song, Yanbo. 2015. "WeChat: Micro Platform & Macro Innovation (微平台, 大创新——微信打造创新生态)". CI-015-022.

Contact: zxiaoming@ceibs.edu

Zhu, Xiaoming, Zhu, Qiong & Ren, Yifan. 2015. "Shanghai GM: The Way to the Intelligent Manufacturing (上海通用的智能制造之路)". CI-015-019.

Contact: zxiaoming@ceibs.edu

Awards and Honors

Chen, Jieping. 2015. No. 8 on the 2014 rank of the World's Most Cited Chinese Researchers published by Elsevier.

Ding, Yuan. 2015. No. 13 on the 2014 rank of the World's Most Cited Chinese Researchers published by Elsevier.

Kim, Tae-Yeol. 2015. No. 17 on the 2014 rank of the World's Most Cited Chinese Researchers published by Elsevier.

Meyer, Klaus E.. 2015. No. 3 on the 2014 rank of the World's Most Cited Chinese Researchers published by Elsevier.

Moon, Henry. 2015. No. 15 on the 2014 rank of the World's Most Cited Chinese Researchers published by Elsevier.

Ramasamy, Bala. 2015. No. 19 on the 2014 rank of the World's Most Cited Chinese Researchers published by Elsevier.

Xin, Katherine R. 2015. No. 6 on the 2014 rank of the World's Most Cited Chinese Researchers published by Elsevier.

Zhao, Xiande. 2015. No. 5 on the 2014 rank of the World's Most Cited Chinese Researchers published by Elsevier.

News: <http://www.ceibs.edu/media/archive/130405.shtml>

Chen, Weiru. 2015. the first prize award of the Excellent Textbook Award from Shanghai Jiaotong University.

Cronqvist, Henrik. 2015. the co-authored paper "Corporate Governance and the Creation of the SEC" received the Outstanding Paper Award in the "Applied Corporate Finance" category at the Midwest Finance Association's annual meeting.

News: <http://www.ceibs.edu/media/archive/130940.shtml>

Kim, Tae-Yeol. 2015. co-authored paper "Personality and Participative Climate: Antecedents of Distinct Voice Behaviors" is one of the most downloaded articles published in Routledge Behav-

ioral Science journals in 2014.

News: <http://www.ceibs.edu/media/archive/130336.shtml>

Lee, Jean S K.. 2015. the outstanding award of the Excellent Textbook Award from Shanghai Jiaotong University.

Tsai, Terence. 2015. the second prize award of the Excellent Textbook Award from Shanghai Jiaotong University.

Yip, George S.. 2014. AGE Scholarly Impact Award 2014 for co-authored article "Measuring Organizational Performance as a Dependent Variable: Towards Methodological Best Practice," Journal of Management, 35, 3, June 2009.

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Research Center Publications



The CEIBS Lujiazui Institute of International Finance (CLIIF)

Published Articles

Liu, Shengjun. “李克强视察微众银行的改革深意” (Meaning of Li Keqiang’s visiting the micro Public bank). caixin.com. January 8, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “中国经济通往‘新常态’之路” (Chinese Economy has entered a “new normal” Road). baijia.baidu.com. January 12, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “征税不该太任性” (Taxation should not be too headstrong). caixin.com. January 16, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “警惕中国经济失速” (Wary of China’s economic stall). caixin.com. January 20, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “迷航的国企改革” (Disorientation of SOE reform). caixin.com. January 28, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “中国国企改革仍在回避痛点” (Chinese state-owned enterprise reform is still avoid pain points). ftchinese.com. January 27, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “推动改革没有挡箭牌” (There is no excuse to promote reform). February 5, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “2015：习李新政又一年” (2015: Another year of Xi-Li New Deal). caixin.com. February 15, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “总理报告的改革元素” (Reform Element of Prime Report). caixin.com. March 6, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “有权不可任性，经济方能创新” (Right to not self-willed, then Economy to in-

novation). baijia.baidu.com. March 8, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “改革不是‘剪指甲’——总理记者会观察” (Reform is not ‘clipping the nails’-observe of Prime Minister press conference). caixin.com. March 15, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “中国社会转型的柴静时刻” (Chai Jing time of Chinese social transformation). baijia.baidu.com. March 20, 2015.
Contact: lgary@ceibs.edu

Liu, Shengjun. “政府瘦身：改革关键年的关键” (Government downsizing: the key to reform year). caixin.com. March 27, 2015.
Contact: lgary@ceibs.edu

Wu, Jiangang. “New normal’ needs environment for entrepreneurship”, Mar. 9, 2015.
Paper: http://www.chinadaily.com.cn/m/shanghai/lujiazui/2015-03/09/content_19800839.htm
Contact: wjiangang@ceibs.edu

Wu, Jiangang. “Time to replace financial repression with liberalization”. Mar. 10, 2015.
Paper: http://www.chinadaily.com.cn/business/2015-03/10/content_19771977.htm
Contact: wjiangang@ceibs.edu

Yu, Weiguo. “解决融资难与贵的机遇” (The opportunity to solve the difficulty and expensiveness in financing). caixin.com. February 28, 2015.
Contact: yandy@ceibs.edu

Shi, Guanglong. “PPP全面推广的顶层设计问题” (top-level design issues of PPP). caixin.com. March 24, 2015.
Contact: srichard@ceibs.edu

Books

Wang, Xin. Translate“从创业融资到IPO—企业融资全流程实战解析” (From venture capital financing to IPO- analysis of whole process of corporate finance). People Post Press. February 2015 edition.

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