

# Newsletter

## Faculty Research Publications



### Peer Reviewed Journal Articles

**Babenko, Ilona, Fedaseyeu, Viktor and Zhang, Song. 2020 Apr. "Do CEOs Affect Employees' Political Choices?". *The Review of Financial Studies*. (FT50) 33, 4, 1781–1817.**

**Abstract:** We analyze whether CEOs influence their employees' political choices whether this influence has implications for firm value. We find that employees donate three times more money to CEO-supported political candidates than to other candidates. This relation also holds around CEO departures, including plausibly exogenous departures due to retirement or death. Equity returns are significantly higher when CEO-supported candidates win elections than when employee-supported candidates win. Further, CEO influence is strongest in firms with the largest potential benefits from political participation and firms that explicitly advocate for political candidates. Our results suggest that CEOs are a political force that benefits shareholders

**Paper:** <https://academic.oup.com/rfs/article/33/4/1781/5535601>

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**Deng, Yewen, Li, Na, Jiang, Zhibin, Xie Xiaoqin and Kong, Nan. forthcoming. "Optimal differential subsidy policy design for a workload-imbalanced outpatient care network". *Omega*.**

**Abstract:** In many countries, medical services are delivered through a multi-hospital network where a patient may have unlimited choices to different points of access to care. Due to various reasons, such a network may experience substantial workload imbalance. One way to address this challenge relies on government providing higher subsidy to incentivize patients to visit hospitals with low workload/utilization. In this research, we studied the problem of optimal government-to-patient subsidy differential (G2P-SD) policy design. We first formulated the problem with a nonlinear optimization model to minimize the total social cost (i.e., the cost of weighted wait time plus government subsidy spending) subject to the minimum workload requirement. Then we used a discrete choice model with real-world data to identify the significant influence of G2P-SD on patient hospital visit choice and numerically specified the rates of patient arrivals at a multi-hospital outpatient

care network accordingly. We next developed a large-scale two-level queuing network to analyze the impact of G2P-SD on patient flows within the service network. We defined funding efficiency as a potential indicator to policy makers for effective budget allocation among various types of patients. Our study verified the effectiveness of modifying the G2P-SD policy, i.e., the total social cost is reduced by 55.99%. Furthermore, our study suggested the benefit of further tailoring the policy design with consideration of influential patient attributes, which leads to a further reduction in wait time at high-workload hospitals in our Shanghai-based case study.

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**Kim, T.-Y., David, E., & Liu, Z.. forthcoming. "When and How Does Cognitive Diversity Influence Creativity? A Multi-level Investigation". *Journal of Creative Behavior*.**

**Abstract:** Adopting a motivational perspective on creativity, we theorized when and how perceived cognitive diversity in teams was associated with creativity by focusing on the mediating role of intrinsic motivation and the moderating role of learning orientation. We further expanded our contribution by examining these relationships at both the individual and team levels. We used a sample of 382 Chinese employee-supervisor pairs nested within 106 teams to test our hypotheses. The results revealed that, at both the individual and team levels, learning goal orientation significantly moderated the positive association between perceived cognitive diversity and intrinsic motivation such that the latter relationship became stronger as learning goal orientation increased. Furthermore, our findings confirmed that learning goal orientation enhanced the indirect positive relationship between perceived cognitive diversity and creativity through intrinsic motivation.

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**Li, J., Jia, L., Cai, Y., Kwan, H. K., & You, S.. 2020. "Employee-organization relationships and team performance: Role of team collective efficacy". *Frontiers in Psychology*. 11, 206.**

**Abstract:** Besides the previous social relationship perspective of employee-organization relationship (EOR) research, this study takes

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the social cognitive perspective to explore the role of team collective efficacy in mediating the relationship between EORs and team performance. This study further contends that team cohesion moderates the positive relationship between collective efficacy and team performance, thereby moderating the indirect relationship between EORs and team performance through collective efficacy. Data analyses of 231 teams in Study 1 and 63 teams in Study 2 support the hypotheses. Therefore, this study provides theoretical contributions to the EOR literature by introducing a new perspective at the team level and to the social cognitive literature by discussing a boundary condition of the effect of collective efficacy on team performance.

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**Liu, X.-Y., Kwan, H. K., & Zhang, X. . 2020. "Introverts maintain creativity: A resource depletion model of negative workplace gossip". *Asia Pacific Journal of Management*. 37, 325–344.**

**Abstract:** The present study investigates the relationship between negative workplace gossip, as perceived by the targets, and creativity by shedding light on the mediating role of emotional exhaustion and the moderating role of extroversion. The survey results from 451 employee-supervisor dyads in China indicate that targets who perceive negative workplace gossip tend to suffer emotional exhaustion, which in turn weakens their creativity. Additionally, extroversion strengthens the main effect of negative workplace gossip on emotional exhaustion and the mediating effect of emotional exhaustion on the association between negative workplace gossip and creativity. Our results offer new directions for studies into mistreatment, burnout, creativity, and personality.

**Paper:** <https://link.springer.com/article/10.1007/s10490-018-9595-7>

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**Marchetti, P., Siciliano, G. & Ventrone, M.. forthcoming. "Disclosing Directors". *European Business Organization Law Review*.**

**Abstract:** Is there a correlation between the composition of the board of directors and the quantity and quality of information disclosed to the market, and in particular with respect to the disclosure of privileged, price-sensitive information? Our work examines this question with respect to the Italian Stock Exchange, also considering the role of minority-appointed directors in light of the Italian rules on slate voting that facilitate the election of directors by institutional investors and other minority shareholders. Based on a unique dataset of hand-picked data, we answer the basic research question in the affirmative. Independent directors and minority-appointed directors appear to have a positive impact on the amount and, to some extent, quality of disclosure, in particular if they have specific professional and educational qualifications ('highly skilled directors'). We also tested if the market reacts to the information that is made public in order to consider the possible objection that outside directors simply require more disclosure of unimportant information. The event studies we conducted, however, indicate abnormal returns in the correspondence on the announcements we considered. The study sheds light on the role of independent and minority-appointed directors suggesting that they foster corporate transparency.

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**Ramasamy, B. and Yeung, M.. forthcoming. "Chinese investments abroad: examining the spillover effects in Eastern and Central Europe". *Journal of Business Strategy*.**

**Paper:** <https://doi.org/10.1108/JBS-04-2019-0084>

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**Takeuchi, R., Wang, A.C, and Farh, J.L.. 2020 Jan. "Asian Conceptualizations of Leadership: Progresses and Challenges". *Annual Review of Organizational Psychology and Organizational Behavior* . (A\*) 7, 233-256.**

**Abstract:** By investigating broadly a contingency approach and implicit leadership theoretical perspectives with a multilevel lens as a starting point, this review highlights the potential for Asian conceptualizations of leadership. More specifically, by highlighting the important contingent role national culture plays in influencing leadership effectiveness, we review Asian conceptualizations of leadership that exist (e.g., paternalistic leadership style, paternalism, and guanxi in the leadership setting) in the literature and the findings that have been found in a relatively selective manner. This also allows us to advance the notion of a culturally contingent leadership perspective by developing the notion of hierarchical social exchange and various modalities associated with such a relationship. By so doing, this review enables us to underscore the advantages as well as challenges associated with Asian conceptualizations of leadership as well as future research directions that need to be undertaken to more firmly establish their utility to general leadership literature.

**Paper:** <https://www.annualreviews.org/doi/abs/10.1146/annurev-orgpsych-012119-045307>

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**Tsikriktis, Nikolaos. 2019 June. "An empirical testing of the Service Profit Chain". *International Journal of Innovative Research and Knowledge*. 4, 6.**

**Abstract:** The service profit chain presents managers a unique opportunity to improve levels of employee and customer satisfaction, profitably. However despite its adoption by managers, tests of the service profit chain have largely been limited to case research and empirical studies of specific links and components. Although researchers have made progress towards understanding the chain, rounds of verification and elaboration must follow theory building. This paper reports the results of an empirical study examining the service profit chain in its entirety based on a research instrument designed specifically for the task at hand. Drawing on a large sample containing customer perceptions, employee points of view and financial figures, our structural equation modeling demonstrates that validity of a managerial model, represented by the service profit chain. This labor of replication and extension bears meaningful fruit. Specifically, each fundamental link of the chain holds under rigorous scrutiny and in the hypothesized direction. Relevant to managers and the academia alike, our findings indicate that fostering employee satisfaction throughout the organization leads to increased customer satisfaction and loyalty, and ultimately, to augmented levels of profitability.

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**Tsikriktis, Nikolaos. 2019 Sep. "Service quality and customer satisfaction in electronic retailing: An Empirical Study".**

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### **American International Journal of Humanities and Social Science, 5, 3.**

**Abstract:** This study examines empirically the relative importance of various dimensions of e-service quality, (namely website quality, order fulfillment/delivery and customer service) on customer satisfaction in the context of electronic retailing. The study sample contains data from 116 electronic retailers. The results show that order fulfillment/delivery has the strongest impact on customer satisfaction, followed by customer service. Surprisingly, website quality has no major impact on satisfaction. Also, similar to website quality, price (treated as a control variable in our analysis) plays no significant role either. The findings have important implications for e-tailers interested in improving the quality of their service.

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### **Zheng, M. X., & van Dijke, M. . forthcoming. "Expressing forgiveness after interpersonal mistreatment: Power and status of forgivers influence transgressors' relationship restoration efforts". *Journal of Organizational Behavior*. (A\*)**

**Abstract:** One adverse consequence of interpersonal mistreatment is that it damages the relationship between the victim and the transgressor. Scholars have promoted forgiveness of such mistreatment as a victim response that can motivate transgressors to work towards relationship restoration. Building on social exchange theory and the social perception literature, we provide an account of when transgressors are less (vs. more) willing to restore their relationship with the victim in response to forgiveness. Specifically, we argue that transgressors perceive forgiveness from a victim who has high (vs. low) power, relative to the transgressor, as insincere, making transgressors less willing to restore the relationship. We further argue that this effect of high (vs. low) victim power is pronounced especially when the victim also has low (vs. high) status. Two experiments and two field studies support these predictions. These findings highlight the relevance of studying how contextual conditions color transgressors' perceptions of victims' behavior to understand relationship restoration after interpersonal mistreatment.

**Paper:** <https://onlinelibrary.wiley.com/doi/full/10.1002/job.2432>  
**Contact:** [xzheng@ceibs.edu](mailto:xzheng@ceibs.edu)

### **Zhou, H., Wang, Q. and Zhao, X.. forthcoming. "Corporate social responsibility and innovation: a comparative study". *Industrial Management and Data Systems*.**

**Abstract:** Purpose – The purpose of this study was to examine how firms' corporate social responsibility (CSR) strategies affect their innovation performance via two mediating variables, employee involvement and supplier collaboration, and compare how this mechanism works in the service and manufacturing industries. Design/methodology/approach – The conceptual model was built on stakeholder theory, the resourcebased view (RBV) and service-dominant logic (SDL). Based on survey data from 686 service firms and 1,646 manufacturing firms, the hypothesized relationships were tested using structural equation modeling (SEM). Findings – The empirical results showed that CSR positively affected service innovation and product innovation in service firms and manufacturing firms, respectively, and that these effects were positively mediated by employee involvement and supplier collaboration. However, compared with manufacturing firms, the effect of CSR on innovation performance was greater for service

firms. Supplier collaboration and employee involvement also played a stronger role in service firms when mediating the relationship between CSR and innovation performance. Originality/value – By analyzing and validating the direct and indirect effects of CSR on innovation performance in both the service and manufacturing industries, this study addressed the strategic benefit of CSR and extended research focused on the financial benefits of CSR. Therefore, its findings contribute to our understanding of sustainability and innovation issues. From a theoretical perspective, this study extended the RBV, SDL and stakeholder theory to the context of the CSR-innovation relationship, and showed that firms could align CSR and innovation initiatives to achieve strategic synergy. It also revealed the similarities and differences between service and manufacturing firms regarding the mechanism through which CSR affects innovation.

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## Trade Journal Articles

**Fang, Yue and Wang, Hao. 2020 Mar. "大数据和位置智能: 助力企业数字化战略落地". *CEIBS Business Review*.**

**Contact:** [fyue@ceibs.edu](mailto:fyue@ceibs.edu)

**Sheng, Songcheng, Song, Hongwei and Wang,Heng. 2020. "新冠疫情对房地产市场的冲击与对策建议". 《首席经济学家》. 2.**

**Contact:** [ssongcheng@ceibs.edu](mailto:ssongcheng@ceibs.edu)

**Xin, K. R. & Yan, J.. 2020 Feb. "The Commercial Campaign in the Epidemic Situation: from Self-salvation to Win 《商业战“疫”: 从自救到赢家》". *Business Review*. 5.**

**Contact:** [katherinexin@ceibs.edu](mailto:katherinexin@ceibs.edu)

**Xin, K. R. & Yan, J. . 2020 Jan. "What Should Be Prepared for Future? 《做什么才有未来》". *Business Review*. 5.**

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**Zhao, Xiande, Huang, Ying and Lv, Xinghang. 2020 Jan. "数字化供应链决胜未来". *CEIBS Business Review*.**

**Contact:** [xiande@ceibs.edu](mailto:xiande@ceibs.edu)

**Zhao, Xiande, Huang, Ying an Lv, Xinghang. 2020 Mar. "数字化供应链: 企业竞争的制胜之道". *CEIBS Business Review*.**

**Contact:** [xiande@ceibs.edu](mailto:xiande@ceibs.edu)

## Newspaper Articles

**Han, Jian. 2020 Feb. 6. Fighting the virus: how to strengthen organization capability after the epidemic attack? (面对疫情, 企业如何提升组织“免疫力”?). 《经济观察报》.**

**Contact:** [jianhan@ceibs.edu](mailto:jianhan@ceibs.edu)

**Huang, Sheng and Meng, Yuan. 2020 Feb 26. 一场“战疫”打开产业链产、融、政结合新格局. 《第一财经》.**

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Huang, Sheng and Meng, Yuan. 2020 Mar 2. 危中见机，在战“疫”中打开产业链产、融、政结合新格局. *CEIBS Knowledge*.  
Contact: [shenghuang@ceibs.edu](mailto:shenghuang@ceibs.edu)

Huang, Sheng and Meng, Yuan. 2020 Mar 4. 华为境内首发债复盘：经典理论无法解释的战略谋划. *CEIBS Knowledge*.  
Contact: [shenghuang@ceibs.edu](mailto:shenghuang@ceibs.edu)

Huang, Sheng. 2020 Mar 5. 疫情影响的思考：企业向数字化转型的决心、条件与未来. *中欧华商*.  
Contact: [shenghuang@ceibs.edu](mailto:shenghuang@ceibs.edu)

Sheng, Songcheng and Long, Yu. 2020 Feb 3. 应对疫情也要高度关注经济薄弱环节. *《每日经济新闻》*.  
Contact: [ssongcheng@ceibs.edu](mailto:ssongcheng@ceibs.edu)

Sheng, Songcheng and Long, Yu. 2020 Mar 5. 投资在今年经济增长中将起更重要作用. *《第一财经》*.  
Contact: [ssongcheng@ceibs.edu](mailto:ssongcheng@ceibs.edu)

Xin, K. R. & Yan, J. 2020 March 17. How Entrepreneurs survive in the Epidemic Situation Tackling the Crisis 《从惠普、木屋烧烤的危机故事，看疫情下企业家如何安身立命》. *Business Review Wechat Official Accounts*.  
Contact: [katherinexin@ceibs.edu](mailto:katherinexin@ceibs.edu)

Xin, K. R. & Yan, J.. 2020 February 13. 4 Suggestions for Restructuring Service Industry in the Epidemic Situation 《给疫情下服务业重塑的四点建议》. *CEIBS HEMBA Wechat Official Accounts*.  
Contact: [katherinexin@ceibs.edu](mailto:katherinexin@ceibs.edu)

Xue, L., Li, X., Zhang, L., Han, J. and Liu, Q. 2020 Feb 20. Everything you need to know about the coronavirus. *World Economic Forum China Consul Column*.  
Paper: <https://www.weforum.org/agenda/2020/02/everything-you-need-to-know-about-the-coronavirus/>  
Contact: [jianhan@ceibs.edu](mailto:jianhan@ceibs.edu)

## Books

Jiang, Jianqing. 2020. *世界金融百年沧桑记忆3*. 中信出版社.  
Contact: [jjiang@ceibs.edu](mailto:jjiang@ceibs.edu)

## Cases

Bai, Guo and Ruan, Liyang. 2020. "微信创新生态战略". CI-320-008.

Contact: [guobai@ceibs.edu](mailto:guobai@ceibs.edu)

Chiang, Fung Tung Flora and Zhang, Chi. 2020. "海云地产：绩效管理". CI-420-007.  
Contact: [fchiang@ceibs.edu](mailto:fchiang@ceibs.edu)

Chng, Han Ming Daniel and Xue, Wenting. 2020. "SOWOW". CC-320-002.  
Contact: [dchng@ceibs.edu](mailto:dchng@ceibs.edu)

Rui, Meng and Zhu, Qiong. 2020. "蚂蚁森林：从公益出发". CI-720-004.  
Contact: [oliver@ceibs.edu](mailto:oliver@ceibs.edu)

Tsai, Soo-Hung Terence and Liu, Jie. 2020. "保乐力加的中国战略". CI-320-006.  
Contact: [tterence@ceibs.edu](mailto:tterence@ceibs.edu)

## Awards & Honors

Sheng, Songcheng. 2020. Professor Sheng Songcheng's research on the real estate market entitled the High Alert against the Emergence of the Real Estate Bubble in Less Wealthy Lower Tier Cities Should Accelerate the Formulation of the Long-term Regulation Mechanism of the Real Estate Market, won the first prize at the 12th Shanghai Decision Consultation Research Award (the first prize).

Sheng, Songcheng. 2019. In December 2019, the Research on Establishment of International Insurance Centre in Shanghai, a key project of the Counsellor's Office of the Shanghai Municipal Government in 2019 led by Professor Sheng Songcheng, was approved by Mr. Li Qiang, Secretary of the Shanghai Municipal Party Committee, Mr. Ying Yong, then-Mayor of Shanghai and Mr. Wu Qing, Vice Mayor of Shanghai.