

# Newsletter

## Faculty Research Publications



China Depth, Global Breadth

### Peer Reviewed Journal Articles

**Che, J., Chung, K. S., & Qiao, X.. forthcoming.** "Career concerns, Beijing style". *International Economic Review*.  
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**Cheng, Lin, Roulstone, Darren T. and Van Buskirk, Andrew. 2021.** "Are Investors Influenced by the Order of Information in Earnings Press Releases? ". *The Accounting Review*. (FT50) 96, 2, 413–433.

**Abstract:** We examine how the ordering of information within quarterly earnings announcements influences investor response to those announcements. Specifically, we examine whether earlier discussion of earnings information, and earlier discussion of qualitatively positive or negative information, is associated with stronger responses to that information. Controlling for the linguistic content of the earnings announcement, we find a positive relation between investor response to information and the prioritization of that information in the earnings announcement. We find no evidence of investor over-reaction and, to the contrary, find some evidence that investors under-react to prioritized information. Our evidence, in conjunction with experimental evidence in Elliott (2006), suggests that information placement influences investors' responses. However, unlike the experimental evidence in Elliott (2006), our archival results suggest that investor response to information placement is warranted, rather than the result of an unintentional cognitive effect.

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**Guo, W. & Cannella, A.. forthcoming.** "No Need to Know It All: Implications of COVID-19 for Corporate Communication Research". *Journal of Management Studies*. (FT50).

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**Gopalan, Radha, Huang, Sheng and Maharjan, Johan. forthcoming.** "The Role of Deferred Equity Pay in Retaining Managerial Talent". *Contemporary Accounting Research*. (FT50).

**Abstract:** We examine the extent to which deferred vesting of stock and option grants (deferred pay) helps firms retain executives. To the extent an executive forfeits all deferred pay if they leave the firm, deferred vesting will increase the cost (to the executive) of an early

exit. The impact of deferred pay on executive retention, a key ingredient for firms to create shareholder value, is hence an important empirical issue. Using pay duration proposed in Gopalan et al. (2014) as a measure of the extent of deferred equity, we find that CEOs and non-CEO executives with longer pay duration are less likely to leave the firm voluntarily. The talent retention role of deferred pay is mitigated by performance-vesting provisions and signing bonuses offered by industry peers. Moreover, we also find that voluntary turnover is less sensitive to pay duration for executives who are perceived to be more talented and have more firm-specific skills. Overall, our study highlights a strong link between compensation design and turnover of top executives. It suggests that firms take into account the need for retaining managerial talent in designing executive compensation.

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**Hu, Z., Li, J., & Kwan, H. K.. forthcoming.** "The effects of negative mentoring experiences on mentor creativity: The roles of mentor ego depletion and traditionality". *Human Resource Management*. (FT50).

**Abstract:** The literature often focuses on the positive effects of mentoring, especially for protégés. When mentoring experiences are negative, the assumption is that these negative effects are less detrimental to the mentor than to the protégé, owing to the mentor's greater relative power in the relationship. This study uses ego depletion theory to examine the link between negative mentoring experiences (as rated by protégés) and mentor creativity and focuses on the mediating and moderating roles of mentor ego depletion and mentor traditionality on this link. The results are based on data from 227 protégés, 187 mentors, and 187 supervisors of mentors in Chinese organizations. The findings support a mediating effect of ego depletion on the negative relationship between negative mentoring experiences and mentor creativity. In addition, the study finds that traditionality attenuates both the positive relationship between negative mentoring experiences and ego depletion and the indirect effect of negative mentoring experiences on mentors' creativity through ego depletion. The implications for management theory and practice are discussed.

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**Minichilli, Alessandro, Prencipe, Annalisa, Radhakrishnan Suresh and Siciliano,**

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Gianfranco. forthcoming. "What's in a Name? Eponymous Private Firms and Financial Reporting Quality". *Management Science*. (FT50).

**Abstract:** This study examines the relation between financial reporting quality (FRQ) and eponymy, that is, naming a firm after the founder. We hypothesize that compared with noneponymous firms, eponymous firms have higher FRQ because of reputation concerns.

Using a sample of 2,271 large Italian private firms, we document that eponymy is positively associated with accrual-based FRQ measures, a Benford's law-based FRQ measure, and a tax-related misstatement-based FRQ measure. Consistent with the reputation concern rationale, we find that the positive association between eponymy and FRQ is attributable to eponymous firms that have rarer names or receive more press coverage. Furthermore, the positive association between FRQ and eponymy is similar whether the top executives/board members belong to the founding family's first or later generations. We also find that eponymous firms are more conditionally conservative. Collectively, the results suggest that reputation concerns act as a disciplining mechanism for FRQ in private firms.

Contact: [gianfranco.siciliano@ceibs.edu](mailto:gianfranco.siciliano@ceibs.edu)

Soberman, David and Xiang, Yi. forthcoming. "Designing the Content of Advertising in a Differentiated Market". *International Journal of Research in Marketing*.

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Zhang, M., Huang, Q., Zhao, X., et al. forthcoming. "The impact of information integration on purchase order finance and new product launch: a case study". *International Journal of Operations & Production Management*.

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Zhang, Yufei, Voorhees, Clay, Lin, Chen, Chiang, Jeong-wen, Hult, Thomas and Calantone, Roger. forthcoming. "Information Search and Product Returns Across Mobile and Traditional Online Channels". *Journal of Retailing*. (A\*).

**Abstract:** Product returns will soon cost firms a trillion dollars annually; e-commerce appears more at risk for these costs relative to offline channels. Retailers thus need strategic insights into which factors increase customers' return propensity and when the short-term costs of returns might be offset by future customer purchases. This article reports two studies that use transaction data from two large apparel e-tailers. Study 1 demonstrates that due to the differences between mobile and traditional online channels, consumers form a larger consideration set when they shop through mobile channels, and this distinctive search practice spills over onto return rates. That is, return rates are lower in mobile channels, and the use of the mobile channel also alters the effect of discount promotions. The findings in Study 2 suggest that future purchases by consumers, after a return, are contingent on category characteristics. In categories in which customers can easily learn from their previous return experience, product returns positively increase future spending, but the opposite is true in categories in which it is difficult to learn.

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### Trade Journal Articles

Xin, K. R. & Yan, J.. 2021 Apr. "Start the Journey of Transformation 《开启转型之旅》". *Business Review*. 5.

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Xin, K. R. & Yan, J.. 2021 May. "Embrace Agility 《拥抱敏捷》". *Business Review*. 5.

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Zhou, Jiandong, Li, Xiang, Zhao, Xiande and Wang, Liang. forthcoming. "Driving Performance Grading and Analytics: Learning Internal Indicators and External Factors from Multi-Source Data". *Industrial Management & Data Systems*.

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

### Books

Tsai, Soo-Hung Terence. 2021. *战略启航——企业的数字化发展*. 东方出版中心.

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

### Cases

Carney, Richard Wayne and Ju, Huirong. 2021. "加拿大咖啡连锁品牌Tim Hortons如何竞逐中国市场? How Should the Canadian Coffee Chain Tim Hortons Compete in China". CC-321-014.

Contact: [carney.richard@ceibs.edu](mailto:carney.richard@ceibs.edu)

Chen, Shimin, Xue, Wenting and Erkens, David. 2021. "Budweiser APAC Spinoff (B): The Financial Strategy for Localization". CC-121-025.

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[david.erkens@ceibs.edu](mailto:david.erkens@ceibs.edu)

Gong, Yan and Qian, Wenying. 2021. "蔚来：一家来自未来的汽车公司". CI-321-018.

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

Li, Mingjun and Pi, Xin. 2021. "朗诗地产：以“本土化战略”扎根美国". CI-321-031.

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Li, Mingjun and Pi, Xin. 2021. "中集集团：打造“世界级企业”".

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Li, Mingjun and Pi, Xin. 2021. "泉峰公司（A）：全球化“三步走”". CI-321-028.

Li, Mingjun and Pi, Xin. 2021. "泉峰公司（B）：国际沟通". CI-321-029.

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Pierini, Lucia, Roll, Martin, Siciliano, Gianfranco and Cao, Jackie. 2021. "Antigal: Strategy and Succession Challenges in a Family-Owned Vineyard with Global Ambitions ". CC-321-013.

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Rui, Meng and Chen, Bingliang. 2021. "祥源开发齐云山：如何做“旅游+”". CI-721-024.

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

Wang, Gao and Xu, Leiping. 2021. "九阳：2018-2020新进展".

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Wang, Gao and Zhu, Qiong. 2021. "鲲鹏：做全渠道融合的跟随者还是先行者？". CI-521-020.

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

Wang, Gao and Zhu, Qiong. 2021. "艾优集团：创业新物种". CI-821-019.

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Wang, Gao and Ju, Huirong. 2021. "BabyFirst: 打造中国儿童安全座椅自主品牌". CI-521-016.

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

Xie, Xiaoqing, Zhang, Yiying and Zhao, Xiande. 2021. "Choice of Kitchen Paper: Online Transaction Trajectory Tells What Customers Like". CC-621-017.

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

Xin, Katherine Rong and Zhong, Jim. 2021. "中行辽宁分行：异地搬迁（A）". CI-421-021.

Xin, Katherine Rong and Zhong, Jim. 2021. "中行辽宁分行：异地搬迁（B）". CI-421-022.

Xin, Katherine Rong and Zhong, Jim. 2021. "中行辽宁分行：异地搬迁（C）". CI-421-023.

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## Awards & Honors

Lee, Byron Yee Sing. 2021. The case "Daddy Lab: A Chinese Social Enterprise's Dilemma" won the Best Case Award in the 2020 Global Contest for the Best China-Focused Cases.

Chng, Han Ming Daniel. 2021. The case "Daddy Lab: A Chinese Social Enterprise's Dilemma" won the Best Case Award in the 2020 Global Contest for the Best China-Focused Cases.

Zhao, Xiande. 2021. The final evaluation of the key project of NSFC "Collaborative Behaviors of Chinese Firms for Supply

Chain Innovation", hosted by Prof. Zhao Xiande, was rated excellent.

Zheng, Xue. 2021. Professor Michelle Xue Zheng Makes P&Q's List of Best 40-Under-40 in 2021.

News: <https://www.ceibs.edu/media/news/faculty/21173>

Wang, Hong. 2021. The research project "Key Technology and Application of Flight Simulation System for Large and Medium Aircraft" by CEIBS President Prof. Wang Hong won the first prize of the Shanghai Science and Technology Award.