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Research News



Fall 2022

MEET THE NEW ASSOCIATE DEAN OF RESEARCH

Earlier this year, Smith marketing professor Laurence Ashworth was appointed associate dean, research, at the school. In this interview with *Research News*, Ashworth discusses his priorities in this new role, research at Smith and his own area of study.

Research News: Congratulations on your new role as Smith's associate dean (research). Why did you decide to take on this position?

Laurence Ashworth: Our contribution to knowledge is critical to our success as an institution. It underpins everything that we do – our teaching, our outreach, our contribution to business and society. What we add to knowledge is our legacy. For many years, I've enjoyed working on my own research (something which I hope to continue to do). However, at this stage of my career, I would like to help facilitate and encourage research across the school. Plus, I enjoy working with my colleagues here, and I hope this will give me more opportunities to do so.

As associate dean, what will be some of your goals in terms of research at Smith?

The number one goal is to facilitate and encourage research. We already do a good deal of very high-quality research at the school, but I think we can collectively do more. I would like to achieve this by making it easier for people to do research and by



motivating people to do research. Research is a long run proposition. It requires enormous investments of time and effort and often the outcome is fickle. We've all been thwarted by belligerent reviewers. I think we need to create an environment and a culture that motivates us to do research beyond just the reward of the publication. In my

opinion, if we can create that environment, the outcomes will follow.

What impresses you about the research being done at Smith?

The quality. When I speak to people about research at the School, the single thing that stands out to me is the commitment



to rigorous investigation. This is key. Without rigour, findings are equivocal. I see this commitment across my colleagues — both in their own research and in their training of new researchers — and it is something I would like to emphasize in this position.

**Tell us about your own research?
What areas do you focus on?**

I'm a consumer psychologist. I use experiments to test ideas about the psychological processes involved in consumption choices. I'm interested in lots of different phenomena and concepts, but I especially like investigating the (very personal) inferences consumers draw about firms' actions and how this influences their own marketplace behaviours.

Why do you find that area of research interesting?

Because it's so very human to take things personally, yet so often completely unwarranted by the material facts. I think it's a fundamental element of human reasoning that shapes our day to day experience in important ways. A good deal of my work has found that this kind of reasoning (taking things personally) shapes how consumers understand firms' actions in many domains.

What are some of the research initiatives you are excited to implement in your role?

Right now, most of my ideas are conceptual until I learn a bit more about the role and what's possible. Having said that, I don't want this to hamper my plans!

I think there are lots of things we can do to promote research across the school, to get people excited about their own research and what other people are doing, and to encourage collaborations both within and across area groups.

Some of these will be small scale initiatives, like encouraging more research-related interaction and by taking away some of the niggling barriers to research. Other initiatives may be a little more bold. One thing is for sure — I will be looking to hear about people's ideas and will solicit feedback wherever I can. This is going to be a collaborative effort. My door will always be open to those who want to talk about ways to facilitate, encourage and promote research.



Check Smith Business Insight, and our new diversity tab

NEW RESEARCHERS JOIN SMITH

Faculty members from around the world have expertise in management analytics, marketing and digital technology

Every year Smith adds to its outstanding roster of faculty. This past summer, four new researchers arrived at the business school and will begin teaching students this Fall. We asked them to tell us about themselves, how they got to Smith and what areas they research. Here's what they told us:



EKIN OK

Assistant professor of marketing

Education: PhD in marketing and behavioural science, Sauder School of Business, Master of Management, Sauder; MA in Conflict Analysis and Resolution, Sabanci University in Turkey; BA in Social and Political Sciences, Sabanci University.

Path to Smith: I was born and spent most of my childhood in Izmir, Turkey. I went to university in Istanbul, Turkey and moved to Canada—to Vancouver—in 2011. I started at Smith in July. Before that, I was a PhD candidate at Sauder School of Business at the University of British Columbia.

What I study: Consumer behaviour. More specifically, my research focuses on (1) consumer-brand relationships and (2) the impact of interpersonal relationships and impression management concerns on our consumption decisions and interactions with service providers.

What I'm working on: In recent years, a new form of gift-giving has gained popularity, in which consumers make a charitable donation to a non-profit organization on behalf of someone as a gift for them. This is known as "prosocial gift-giving" or "socially responsible gifting". In one project, my co-authors and I investigated the consequences of this practice from the gift-recipients' perspective: how it makes the gift-recipients feel about themselves and whether it increases their subsequent involvement with the organization. We find that when these gifts are not explicitly requested by the gift-recipient, they can have a negative impact such that receiving them reduces gift-recipients' willingness and likelihood to donate money or time to the organization in the future. We further show that this happens because in contrast to what the gift-givers anticipate, gift-recipients don't feel any agency behind the donation decision and thus don't experience "warm glow", which is the moral satisfaction that arises from doing good.

Something else about me: I love going on hikes with my partner and our dog and look forward to exploring the trails around Kingston. I also love watching storm-chasing videos—though I'd never dare to become a storm-chaser myself!



VEDAT VERTER

Professor of management analytics

Education: PhD in industrial engineering, Bilkent University in Turkey; BSc and MSc in industrial engineering from Bogazici University in Turkey.

Path to Smith: I grew up in Istanbul, Turkey and joined the faculty at Smith in August. Before I came to Smith, I was the John H. McConnell Chair of Business Administration and chairperson of the Department of Supply Chain Management at Michigan State University.

What I study: Health-care analytics, sustainable operations and service-chain design. I specialize in the use of operations research methods for assisting decision and policy-makers in the public sector.

What I'm working on: Inspired by the challenges posed by the COVID-19 pandemic, one of my recent research projects focuses on "Managing Hospital Resources Amid a Pandemic for Improving Regional Health Outcomes". Policy options for health systems include: (1) transferring patients among different hospitals within the same health network; (2) repurposing operating rooms as ICU beds; (3) cancelling elective surgeries. We developed an analytical framework to study how these policies can be implemented, individually or in combination, to optimize the pandemic response in a region, while delivering care to uninfected patients.

Something else about me: I was a professional musician in a past life, playing the Turkish guitar.



GONGTAI WANG

Assistant professor of digital technology

Education: PhD in information systems and management, Warwick Business School in the U.K.; master of system engineering, Keio University in Japan; bachelor of management, Dalian Maritime University in China.

Path to Smith: I grew up in Dalian, China. Before joining the faculty at Smith in July, I was a postdoctoral research fellow at the University of Queensland, Australia.

What I study: My area of research is digital innovation, with the overarching research question being, How to create successful digital product innovation? I seek to advance the idea that digital product innovation is more than digital components and product functionality. It also requires careful design considerations of physical components and product meaning.

What I'm working on: One of my studies recently published in *MIS Quarterly* ("Product Meaning in Digital Product Innovation") shows that too conventional product meanings prohibit identifying opportunities for innovative digital products, while too novel meanings make a digital product difficult to relate to and understand. The design of a digital product must strike the right balance between newness and comprehensibility. To achieve the balance, designers must constantly shift between the digital versus the physical and the emerging components versus the emerging whole product to weave together digital meanings, physical meanings, component meanings and whole product meanings. The failure of Google Glass, for example, can be traced to the meaning conflict between "glasses" for "use on all private occasions" and digital components known for "always-on information collection and processing." This meaning conflict could have been discovered in the design process, which would have allowed the designers to evaluate component meanings and figure out the proper product meaning for Google Glass.

Something else about me: I'm a dog lover. I enjoy walking long distances and iPhone photography.



NASRIN YOUSEFI

Assistant professor of management analytics

Education: PhD in industrial engineering, University of Toronto; MSc in industrial engineering, Koc University in Turkey; BSc in industrial engineering, Sharif University of Technology in Iran.

Path to Smith: I grew up in Iran and lived there until I was 22. I joined the faculty at Smith in July. Before that, I was a PhD candidate in the mechanical and industrial engineering department at the University of Toronto.

What I study: My research interests are data-driven optimization and decision-making under uncertainty, with applications in health-care operations management. There are many opportunities to apply data analytics and optimization tools in health-care systems, and it motivates me to know that my work can help improve people's lives.

What I'm working on: In my last project, I used optimization to design a metric that measures the alignment (or concordance) of a cancer patient's journey to the recommended guidelines. Applying this metric to real patient data, I measured the concordance of colon and breast cancer patients in Ontario and found that only a tiny percentage of patients follow the guidelines exactly. Analyzing the patient population using this metric enabled us to see why and when patients deviate from the guidelines. All these insights can help decide on appropriate interventions and reduce inappropriate resource use in the system.

Something else about me: When I'm not working, I like to bike, swim or ice skate.

AVOIDING MISTAKES AT THE MARGINS OF DECISION-MAKING

Smith post-doc brings workplace experience and intensive research findings to the classroom

By Catherine Gaudreau

What if a simple five-minute meeting could save US\$40,000? Shortly after graduating from Queen's, Kevin Laughren, BCom'08, went to work for a management consulting firm supporting an American hospital cooperative.

This hospital had a problem: surgeons were routinely implanting \$60,000 knee replacements rather than comparable \$20,000 devices shown to have similar long-term patient outcomes.

Laughren was tasked with finding ways to encourage surgeons to consider all available options. His team was inspired by the latest book by future-Nobel-winner Richard Thaler to experiment with choice architecture, using what he calls the "red dot nudge."

Doctors could select any knee replacement device available, but if they went with one of the more expensive options (those with red dots beside them on the selection sheet), they would have to explain their rationale in a quick meeting.

"Surgeons hate meetings," says Laughren. The hospital found surgeons quickly started choosing the \$20,000 devices more frequently after the process change was implemented. As Laughren explains, changing the information people have before they make decisions can change outcomes.

It was this early-career experience that launched Laughren into the field of economics, leading to a PhD at Simon Fraser University (SFU) and a thesis focused on why people make mistakes and how they learn.

Why we make mistakes

In his research at SFU, Laughren found that 75 per cent of experiment participant mistakes are cases of optimal inattention.

An example of this might be choosing not to spend several hours looking to get the cheapest or best toothbrush; the cost of collecting information (your time and attention) is perceived to be more than the potential benefit of a deeper morning scrub.

Another 10 per cent of mistakes amount to changing preferences, what is referred to as 'dynamic inconsistency'. For example, someone sits down to do research but then ends up browsing online because the preference now is to do something fun. The remaining 10 to 15 per cent of mistakes amount to what Laughren calls "brain farts" or, more academically expressed, "ineffective attention."

"Our attention has a cost," Laughren explains.

Classroom applications

Coming full-circle, Laughren returned to Smith this year as an Adjunct Assistant Professor working under the supervision of Dr. Henry Schneider.

Laughren has co-developed a first-year in-house economics course for Smith compressing both micro and macroeconomics into a single semester, equipping Commerce students with the principles and applications of the discipline.

"For the first time in 30 years, the students are seeing a modern problem during the inflation lesson. Graphs from the 70s and 80s seem relevant," Laughren says.

Laughren sees his students engage best in learning by experience. In one lesson, the class is divided into two groups: one third of them represent firms, and the rest represent consumers. After several minutes of buying and selling goods, Laughren doubles the amount of money available in the makeshift



Kevin Laughren

economy. This provides a framework for the students to see that with the same number of goods available, if the amount of money in a system increases, prices go up.

Continuing research

Outside the classroom, Laughren is currently working on a field experiment to bring the basics of machine learning to start-up marketing by using data to target potential clients.

He's also thinking about picking up a thread of research from a previous project on procrastination, where results showed people facing an annoying task would rather do more work now to get the task done rather than wait a couple days and do less work (e.g., do 25 repetitions of the task now vs. 10 repetitions of the same task in two days). Laughren hypothesizes there is a psychological cost to keeping track of a to-do list which is not currently well modelled by economics.

But for now, that one will have to wait. He's sure he's made no mistake in landing back at Queen's for this next step in his career.



SMALL TOWN, BIG VISION

Professors Tina Dacin and Peter Dacin research how small towns survive and revitalize

By Phil Gaudreau

When you think of Canadian small towns, you might call to mind Avonlea from *Anne of Green Gables* or *Corner Gas*' Dog River. Quaint, friendly, and where everybody knows one another.

A deeper, less idealized look at Canadian small towns reveals a growing number of challenges: from health and safety, to employment, to the dual dynamics of an aging population and a declining population. And while the towns themselves are small, the impact of these challenges is not: as many as 6.6 million Canadians live in rural areas (defined as areas with less than 1,000 people).

This is why Professors Tina Dacin, Stephen J.R. Smith Chair of Strategy and Organizational Behavior, and Peter Dacin, Kraft Professor of Marketing, have launched a research project examining how small communities survive and revitalize. The project is funded by a Monieson Centre Grant along with a Partnership Development Grant from the Social Sciences and Humanities Research Council. While the research efforts were launched before COVID-19, the work has taken on additional importance in the years since it was first proposed.

"Canadians face a number of social issues including poverty, healthcare, civic

engagement, education, and the environment," said Tina Dacin. "The effects of these concerns are particularly felt by communities in remote and rural contexts, who have failing systems and lack the resources provided to more urban centres. So, we're looking at the mobilization of community efforts to retain cultural practices and traditions in order to better understand the use of social innovation approaches in building resilience and to explore the bricolage of resources and community in these settings."

The journey to uncovering what a healthy, vibrant small town looks like took the two



Photos L to R:
Tina Dacin and Peter Dacin

faculty to one of the easternmost tips of Canada: Tilting, a community first settled by the Irish in the 18th century. This tiny town, population 176, lies on the tip of Fogo Island off the northeastern coast of Newfoundland.

“What was amazing to us is how this tiny community thrives when most of its population is over 60, you don’t see a large population influx, and you see a lot of exodus,” said Tina Dacin. “The collective action and community willpower was intriguing to us.”

Tilting’s community mindset extends beyond times of trial and challenge, however. The people are deeply vested in their cultural heritage, including architecture, music, stories, and heritage trades. Local community organizations like Tilting Recreation and Cultural Society (TRACS), a partner to Dacin’s research, plays a central role in preserving these traditions.

“Many of these skills are passed on because of necessity – you needed the quilts because it’s cold,” noted Tina Dacin. “But the people are proud of the beauty of their work, and they attract many artists to the community as a result.”

In partnership with TRACS and Heritage Newfoundland, Dacin and Dacin are creating an inventory of heritage skills

of the community. Heritage skills are critical place-based cultural assets necessary for a community’s long-term prosperity. Some of the questions they ask in their research is understanding the custodianship of these traditions and the role of traditions in maintaining place.

Tilting is a major tourist draw on Fogo Island, and when the professors first heard of and visited Tilting they thought the community must be unique. But, through conversations with their partners at Heritage Newfoundland, they realized Tilting actually has a lot in common with many other Newfoundland communities – though there are some unique elements.

For instance, Tilting has its own expatriates association (TEA) with hundreds of members. Events are organized specifically to engage these wayward Tilting residents such as this Fall’s Féile, an Irish-themed week-long festival inviting the ex-pats back home for songs, storytelling, and food. As

part of this year’s gathering, the professors will be returning to Tilting this Fall to conduct more interviews and experience Féile first-hand – while continuing to take COVID-19 precautions to protect the elderly population during their research.

“Even if you’ve left Tilting, you’ve never really left,” explains Tina Dacin. “The care these people have for their community is insane. It’s unlike any place we’ve ever been because of the people, the landscape, and the community. So, working with organizations like TEA and TRACS is helping us understand how actors in society become custodians of their traditions, how they care for them, and make sure they survive.”

The research to date has been turned into a paper, currently under review at a leading journal, and will be complemented with additional white papers and case studies. Dacin is also thinking about workshops for other small communities to learn from Tilting and share their stories.





UPDATE FROM THE CPA ONTARIO CENTRE

The Centre at Smith is currently supporting a variety of research projects

There has been some exciting news recently with the CPA Ontario Centre for Corporate Reporting and Professionalism.

First, the funding partnership with CPA Ontario was renewed for another three years. The continuous support of CPA Ontario is critical not only to support our research agenda, but also to ensure a meaningful connection between the research we do at the Centre and the impact we want to have on the practice.

In this regard, we organized two professional webinars that gathered more than 1,200 participants online. The first seminar was



Erica Pimentel

entitled “New Frontiers in Auditing: Risk and Opportunities in the Blockchain Sector” and aimed at providing the participants with a better understanding of how auditors can engage with the blockchain technology, and in particular, with the field of crypto assets, in a meaningful and professional way.

Following the event, the Centre initiated and promoted the publication of a prospective analysis on expected developments for crypto currencies in 2022. The article, co-authored with Commerce student Nathaniel Loh, was the most read (24,000 reads) contribution to *The Conversation* by Queen’s researchers in 2021.

The second webinar was entitled “Tackling the Great Resignation in Accounting” and aimed at opening a discussion on how to attract and retain top talents in the accounting industry. Both webinars featured panellists from the profession and faculties from Smith (a special thank you to Professors Tina Dacin and Erica Pimentel for sharing their insights).

In addition to these activities, the Centre is currently supporting financially a variety of research projects. One project involves a

team of international researchers, including Paul Calluzzo, who is an associate professor of finance at Smith. The purpose of their research is to understand whether and to what extent foreign shareholders’ cultural and social preferences drive U.S. target firms’ LGBTQ+ policies.

This study is important 1) because foreign investment in the United States is economically significant (e.g., between 1998 to 2018, foreign investors spent an average of \$289 billion per year acquiring shares of U.S. firms) and 2) because foreign shareholders from different countries hold widely diverging cultural views and preferences regarding LGBTQ+ policies. The results will shed light on the extent to which foreign shareholders’ control rights are a vehicle for the transmission of social values across borders.

Erica Pimentel, an assistant professor of accounting at Smith, is leading another Canadian research project aimed at better understanding the determinants of the attractiveness of public accounting to Canadian business school graduates. In collaboration with another Canadian researcher, she plans to develop a survey to capture attitudes about public accounting as a viable career path, to use focus groups to probe further into respondents’ answers, and to conduct interviews with HR managers at accounting firms.

Consistent with its mission to support research activities, the Centre also sponsored and co-organized a qualitative methods symposium entitled “auditing and governance in context”. This one-day symposium, with international participants, was held as part of the Canadian Academy Accounting Association (CAAA) annual conference in Saskatoon.

A study by David Godsell entitled “Financial Reporting Consequences of Sovereign Wealth Fund Investment” was accepted recently for publication in FT 50 journal *Contemporary Accounting Research*. The CPA Ontario Centre funded the purchase of the primary dataset used in this paper, way back in 2018. Patience is an important feature in our line of business. David is an assistant professor of accounting at the University of Illinois at Urbana-Champaign and a former doctoral student at Smith.

DIVERSITY IN THE DATA: MAKING THE CASE FOR EQUITY IN THE EQUATIONS

Award-winning Smith professor shares thoughts on writing cases with pedagogical impact

By Catherine Gaudreau

Imagine the scenario of one firm acquiring another, creating the opportunity to structure a super-team while reducing headcount with the help of data-driven decision making.

The merger is happening in France, where firing employees has been incredibly difficult historically, but certain new processes have been introduced by recent labour reforms. As well, principles of equity, diversity, and inclusion (EDI) must be upheld throughout the transition.

Based on this real-world example, Smith Management Analytics professor Anton Ovchinnikov collaborated with Georgina Hall and Piyush Gulati from the Institut Européen d'Administration des Affaires (INSEAD) to develop *Integration Planning at Societe Francaise de Biotechnologie (SFB)*, a case study that won the 2021 Case Competition at the Institute for Operations Research and Management Sciences (INFORMS), the world's leading society of analytics professionals.

This is Ovchinnikov's third time winning the award, with previous cases taking the prize in 2005 and 2011.

Making the case

One of Ovchinnikov's previous bestselling cases explored predicting customer retention but didn't look at what to do with the findings — in other words, how to optimize retention. In Fall 2020, Hall approached Ovchinnikov to collaborate on a case combining two key elements of an analytical problem: how to predict something and subsequently, how to optimize based on that prediction. Their shared intention from the start was to

submit the case to the INFORMS competition, which Ovchinnikov says offers a very good lesson for other case writers. "We were beginning with the end in mind," he says.

Integration Planning at SFB was submitted to the INFORMS competition the following summer and, due to the pandemic, the case competition took place online. The virtual format led Ovchinnikov and his team to record a video capturing the story of the case. The video now serves as a teaching resource.

A complex case

The case of *Integration Planning at SFB* puts students in the shoes of a manager who must decide which employees stay in the firm and which ones are offered severance packages following the merger as the acquisition created some redundancies.

Students must determine what information is important in managing the transition. For example, data indicates the further someone lives from their workplace, the more likely they are to accept a severance package. It makes sense to offer these employees the packages first.

"The first question is, how can you use machine-learning to predict which employees may leave on their own," explains Ovchinnikov. "And then from the remaining people, how do you assemble the best possible team for the new office?"

Assembling the best team requires thoughtful consideration of factors related to Equity, Diversity and Inclusion (EDI). Translating EDI requirements into a mathematical exercise and informing the development of severance packages forces students to operationalize a company's diversity ideals.



Anton Ovchinnikov

"People often think of race and gender when talking about EDI, but there are many facets of diversity: for example, there are also people who work in a company for a long time versus those who are new." Ovchinnikov explains. "For example, it would be inequitable if severance was offered only to more senior people. You also don't want to lose all the experienced people."

The case for teaching

As Ovchinnikov explains, the purpose of a case study in an academic context is to immerse students in decision-making situations. A good case achieves the balance between a business situation and a pedagogical objective.

"Cases allow concepts to stick better," Ovchinnikov says. "They create metaphors and allow the students to learn deeper and engage more with the material."

Ovchinnikov encourages other instructors to invest the effort it takes to use cases in their teaching. "Try writing your own cases," he says. "You have so much tacit knowledge about a case you wrote yourself, and this will show when you teach it."



Niro Sivanathan delivering his TED Talk called “The counterintuitive way to be more persuasive”.

HOW TO BE MORE PERSUASIVE

Research by a Smith MSc graduate shows that the best way to build an argument is with less, not more

In 2019, Niro Sivanathan took the stage at TED Talks to give a speech about something most of us could use help with: How to be more convincing. About halfway through, Sivanathan asked his audience to consider TV drug ads. Specifically, the voiceovers at the end of those ads that hurriedly list a drug’s many side effects. Some are major side effects, such as internal bleeding. Others are minor, like itchy feet.

Sivanathan then asked the audience to imagine a sleep drug ad that only listed the major side effects of a heart attack and stroke. “Now, all of a sudden, you’re thinking, ‘I don’t mind staying up all night,’” he told the crowd with a smile. “Turns out, going to sleep is important. But so is waking up.”

This idea formed the basis of a study Sivanathan published a couple of years earlier in *Nature Human Behaviour*, one of the world’s top science journals. It found that people exposed to both the major and minor side effects of a sleep aid in an ad rated the drug’s overall severity to be significantly lower than those only exposed to the major side effects. By listing both

major and minor side effects in their ads, pharmaceutical companies weakened people’s judgments of the overall risk of taking a drug and thereby increased the marketability of their drugs.

This finding isn’t limited to selling pharmaceuticals. It’s a well-documented judgment bias called the “dilution effect.” For the past several years, Sivanathan (who holds a bachelor in psychology from Queen’s University in addition to the Master of Science in Management he earned at Smith) has taught the dilution effect to students at the London Business School, where he is a professor of organizational behaviour.

He also uses it to advise business leaders on how to be more persuasive. The main point he tries to get across when talking to them about the dilution effect: stick to your strongest arguments. Sivanathan clearly knows a thing or two about the art of persuasion. That TED Talk, titled “The counterintuitive way to be more persuasive”, has almost two million views online and was named one of TED’s most popular talks of 2021.

Sivanathan became interested in how judgment biases impact decision-making and communication while earning his PhD. “It was fascinating to see that the way in which you frame information, present choices and structure proposals has a path-dependent impact in your ability to be more influential.”

Take the dilution effect, first used by social psychologists Richard E. Nisbett, Henry Zukier and Ronald E. Lemley in 1981. They found that when research participants were presented with both relevant and non-relevant information about other people, participants made less-extreme judgments about those people than when they only considered relevant information.

In the context of persuasion, weaker arguments tend to dilute stronger arguments. In other words, when we try to convince others by presenting them with all the arguments we have, we actually weaken our case.

The most convincing reason for why the dilution effect occurs is all about the law of averages, says Sivanathan. When we take in information, we give each piece a weighted score. Strong arguments get a higher score

than weak arguments. But we don't add up all of those scores. We average them. So irrelevant or weak arguments tend to reduce the weight of the overall argument.

This is why Sivanathan tells business executives and entrepreneurs to focus on their most compelling arguments and ditch the rest. "I see it all the time in mergers and acquisitions (M&A) transactions or negotiations or pitches to angel investors," he says. "They pepper their slides with '15 ways we're going to disrupt the fintech industry'. Or the '10 benefits of this over Uber'. That's the wrong, wrong strategy. Stick to your two or three strong arguments and drop all the others."

The art of discipline

As many of those same business leaders tell Sivanathan, however, it's not always easy to determine which arguments are the most compelling. How do they figure that out? they ask. His answer: be disciplined. "All of your arguments may sound good to you and you may be proud of them, but you have to step back, maybe run them by a colleague and really think about which are your strongest. Put those on the table. Leave the others to offline conversations. They can be part of your appendices, but they should never be the central element of your discourse."

One reason why people don't narrow their arguments is that they want to cater to everyone in their audience, says Sivanathan. They think that by listing each of their arguments, they'll reach each of their audience members. But this is short-sighted, he says, because strong arguments tend to land as strong to most, if not all.

There is a slight counterpoint to this, he adds. If you know for a fact that the ultimate decision-maker in the audience will be swayed by one of your weaker arguments, include it. In his experience, however, this is rarely a fact.

In short, and as Sivanathan displayed on a slide in big red letters near the end of his TED Talk, quality trumps quantity. The delivery of your message is every bit as important as its content, he says. "Stick to your strong arguments because your arguments don't add up in the minds of the receiver. They average out."

FACULTY AND STUDENT RESEARCHERS WIN AWARDS



Wei Wang



Jue Wang

Two Smith School of Business faculty and three PhD students were recently recognized with awards for their research. Among faculty, Wei Wang received the school's 2021 Award for Research Excellence. Jue Wang won the New Researcher Achievement Award.

Among students, Stephanie Kelley received the 2021 PhD Student Research Excellence Award. Alyssa Grocutt and Cecilia Ying each won a New PhD Student Research Excellence Award.

Faculty awards

Wei Wang, winner of the Award for Research Excellence, is the Distinguished Professor of Finance at Smith and director of the school's Master of Finance-Beijing program. He studies corporate financial distress, bankruptcy and reorganization. "A financially distressed firm can be thought of as a very sick patient and the bankruptcy court as an intensive care unit," he says.

In a recent study published in the *Journal of Financial Economics*, Wang and a team of researchers examined efficiency in U.S. corporate bankruptcies. Specifically, they studied how a senior creditor and junior creditor bargain with each other. They found that if both creditors do not possess private information, the average payout to creditors goes up by four per cent. Payouts rise another 18 per cent if a neutral agent known as a social planner is appointed. Overall, Wang and his colleagues identified several inefficiencies in the bankruptcy process that, if removed, would cut time in court by 73 per cent.

The New Researcher Achievement Award recognizes the work of a pre-tenure faculty member. Jue Wang, the 2021 recipient, is the Distinguished Faculty Fellow of Management Analytics. His research examines real-time prescriptive analytics. "I develop methodologies and algorithms that turn messy real-time data into high-quality decisions," he says.



Cecilia Ying



Alyssa Grocutt



Stephanie Kelley

For example, a recent paper of his published in *Operations Research* revealed a solution to a long-standing decision problem called the “quickest multi-class classification”. That solution can be used to quickly diagnose Parkinson’s disease. “I showed that the new method can be twice as fast as the existing approach in reaching an accurate diagnosis.”

Student awards

Stephanie Kelley, BCom’12, MMA’17, PhD’22, winner of the PhD Student Research Excellence Award, studies the ethics of analytics and artificial intelligence. “As the use of analytics and AI grows across organizations, so too does the risk for ethical issues,” she says. “I hope that through my work I can help organizations grow their use of AI and analytics in a way that benefits society and minimizes these ethical risks.”

A paper Kelley wrote with Anton Ovchinnikov, Distinguished Professor of Management Analytics, examined anti-discrimination laws and gender bias in fintech lending. The pair found that anti-discrimination laws in certain legal jurisdictions can actually increase gender discrimination. And they suggested ways to reduce the ethical risks when AI helps make lending decisions.

Alyssa Grocutt, MSc,’21, PhD’25, winner of the New PhD Student Research Excellence Award, studies workplace safety. She’s currently looking at the consequences of work injuries on family, friends and colleagues of victims. “This is a personal

passion of mine as my dad died in a workplace safety incident when I was 11 years old,” she says. “I have been driven to promote workplace safety ever since.”

Grocutt recently co-wrote a paper called “The Next Best Safety Dollar: Using Evidence to Decide How to Invest in Workplace Safety.”

Cecilia Ying, MMA’19 MSc’20, PhD’25, also won the New PhD Student Research Excellence Award. Her research looks at the societal impacts of large language models in natural language processing tasks used in machine translation, text summarization, text generation and similar applications.

“I believe there is an urgent need to produce research that sparks public awareness and provides practical solutions to quantify and evaluate the societal benefit and harm for practitioners looking to take advantage of powerful machine learning and artificial intelligence tools,” she says. As an example, Ying is developing a practical solution to improve fairness in credit-lending models.

In receiving their awards, all three students thanked their faculty supervisors: Steve Thomas (Ying); Julian Barling (Grocutt); and Anton Ovchinnikov and Yuri Levin (Kelley).

The 2021 research award winners were chosen by committees made up of Smith professors. Tina Dacin, Bertrand Malsch and Ryan Riordan sat on the faculty awards committee. Elaheh Fata, Yu Hou, Evan Dudley and Blake Steenhoven were on the student awards committee.

Faculty News

Publications

Andrevski, G. & Miller, D. (2022). Forbearance: Strategic nonresponse to competitive attacks. *Academy of Management Review*, 47: 59-74.

Andrevski, G., Miller, D., Le Bretton-Miller, & Ferrier, W. (forthcoming). Competitive rationales: Beneath the surface of competitive behavior. *Journal of Management*.

Artiga González, T., **Calluzzo, P.**, Dong, G. N., & Granic, G. D. (2022). Determinants of LGBTQ+ Corporate Policies. *The Review of Corporate Finance Studies*, 11(3), 644-693.

Cartel, M., Kibler, E., & **Dacin, M. T.** (2022). Unpacking "Sense of Place" and "Place-making" in Organization Studies: A Toolkit for Place-sensitive Research. *The Journal of Applied Behavioral Science*, 58(2), 350-363.

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Grøgaard, B., **Sartor, M. A.**, & Rademaker, L. (2022). What merits greater scholarly attention in international business? *Journal of International Business Studies*, 1-11.

Hellmann, T., & **Thiele, V.** (forthcoming). A Theory of Voluntary Testing and Self-isolation in an Ongoing Pandemic. *Journal of Public Economic Theory*.

Hellmann, T., & **Thiele, V.** (2022). May the force be with you: Investor power and company valuations. *Journal of Corporate Finance*, 72, 102163.

Hellmann, T., & **Thiele, V.** (forthcoming). Scaling versus Selling Startups: The Role of Foreign Acquirers in Entrepreneurial Ecosystems. *Journal of Political Economy Microeconomics*.

Hoang, K., **Luo, Y.**, & **Salterio, S. E.** (forthcoming). Evidence-Informed Audit Standard Setting: Exploring Evidence Use and Knowledge Transfer. *Contemporary Accounting Research*.

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Jiang, W., **Wang, W.**, & **Yang, Y.** (forthcoming). The Disappeared Outperformance of Post-Reorg Equity. *Journal of Alternative Investments*.

Ma, S., Tong, J. T., & **Wang, W.** (2021). Bankrupt innovative firms. *Management Science*.

Paré, G., Raymond, L., Pomey, M. P., Grégoire, G., Castonguay, A., & **Ouimet, A. G.** (2022). Medical students' intention to integrate digital health into their medical practice: A pre-peri COVID-19 survey study in Canada. *Digital Health*, 8, 20552076221114195.

Salterio, S. E. (2022). Redressing the fundamental conflict of interest in public company audits. *International Journal of Auditing*, 26(1), 48-53.

Sephton, P. S. (2022). Further evidence of mean reversion in CO2 emissions. *World Development Sustainability*, 1, 100021.

Sephton, P. S. (2022). Revisiting the inflation-hedging properties of precious metals in Africa. *Resources Policy*, 77, 102735.

Shuang, J., **Wang, W.**, & Zhang, Z. (2022). The Real Effects of Implicit Government Guarantee: Evidence from Chinese State-Owned Enterprise Defaults. *Management Science*.

Vlas, C.O., Richard, O.C., **Andrevski, G.**, Konrad, A.M., & Yang, Y. (2022). Dynamic capabilities for managing racially diverse workforces: Effects on competitive action variety and firm performance. *Journal of Business Research*, 141: 600-618.

Wang, W., & **Yang, Y.** (forthcoming). The Costs of Bankruptcy Restructuring. *Oxford Research Encyclopedia of Economics and Finance*.

Book Chapters

Bartholomew, S., & Nadasdi, J. (2022). Managing Global Expansion in the K-Pop Industry: Strategic Lessons from YG Entertainment. In *International Business in the New Asia-Pacific* (pp. 239-257). Springer, Cham.

Bu, N., & Wu, T. (2022). The Asia-Pacific region: The new center of gravity for international business. In *International Business in the New Asia-Pacific* (pp. 3-29). Springer, Cham.

Hao, D., & **Bu, N.** (2022). The Broad and Pivotal Roles of Taiwanese Electronics Industry in the Global Electronics Supply Chain: A Case Study of Foxconn and TSMC. In *International Business in the New Asia-Pacific* (pp. 161-196). Springer, Cham.

Hosseini, E., Tajpour, M., Salamzadeh, A., & **Ahmadi, A.** (2022). Team Performance and the Development of Iranian Digital Start-ups: The Mediating Role of Employee Voice. In *Managing Human Resources in SMEs and Start-ups: International Challenges and Solutions* (pp. 109-140).

Lee, A., Ji, L. J., & **Bu, N.** (2022). The Impact of Self-Construals and Thinking Styles on Business and Management Practices: A Comparison of East Asia and North America. In *International Business in the New Asia-Pacific* (pp. 127-157). Springer, Cham.

Packalen, K.A., & Rowbotham, K. (2022). Student insight on academic integrity. In *Academic Integrity in Canada* (pp. 353-375). Springer, Cham.

Roy, J. P. (2022). Managing a demographically driven labor shortage: An assessment of Japan's strategic approach. In *International Business in the New Asia-Pacific* (pp. 75-125). Springer, Cham.

Salamzadeh, A., **Ahmadi, A.**, & Safar Kamel, A. (2022). The Context for Business in Iraq. *Understanding Contexts of Business in Western Asia: Land of Bazaars and High-Tech Booms*, 331-345.

Toghraee, M. T., **Ahmadi, A.**, & Salamzadeh, A. (2022). Arts Entrepreneurs in an Emerging Economy. In *Artisan and Handicraft Entrepreneurs* (pp. 137-147). Springer, Cham.

Vurro, C., & **Dacin, M. T.** (2022). Scaling Enterprises: A Critique and Opportunity. In *Social Innovation and Social Enterprises* (pp. 215-242). Springer, Cham.

Books

Detomasi, D. A. (2022). *Profits and Power: Navigating the Politics and Geopolitics of Oil*. University of Toronto Press.

Wu, T., & **Bu, N.** (Eds.) (2022). *International Business in the New Asia-Pacific: Strategies, Opportunities and Threats*. Springer.

Conferences

Barkhordari, R. & Gallupe, B. (2022). *Assimilation of Flexible Information Technologies*. International Conference on Information Systems (ICIS), Copenhagen, Denmark. December 2022.

Dacin, M. T.*, C. Zhang, C., Lin, Y., Y Wang, T. (2022). *Dream Big: A New Actor's Organizational Identity Work in an Established Field*, European Group of Organization Studies (EGOS) Annual Meeting, Vienna, Austria, July 2022.

Dacin, M. T.*, Dalpiaz, E., & Tracey, P. (2022). *Rocking the Boat: Understanding the Impact of Crisis on the Construction of Identity and Authenticity in the Field of Gondola-Making in Venice*. Alberta Institutions Conference, Edmonton, AB, June 2022.

Dacin, M. T.*, Hill, T., & Canniford, R. (2022). *Football Without Fans is Nothing: How Displaced Consumers Reframe Markets Through Rhizomatic Protests*. Consumer Culture Theory Conference (CCT), Corvallis, USA, July 2022.

Dacin, P. A., Dacin, M. T. *, Kirsch, D. A., **Mohr, J.**, Schultz, M., & Zhang, R. (2022). *Facts, Fictions, or Something in Between: The Constructive and Destructive Power of History Work*. In *Academy of Management Proceedings* (Vol. 2022, No. 1, p. 11120). Briarcliff Manor, NY 10510: Academy of Management.

Hoang, K., **Luo, Y.**, & **Salterio, S. E.** (2022). *Evidence-Informed Audit Standard Setting: Exploring Evidence Use and Knowledge Transfer*. Contemporary Accounting Research. European Accounting Association Conference, Bergen, Norway, May 2022.

Lee, I. **Packalen, K.A.**, & **Rowbotham, K.** (2022). *The interplay between peer support and institutional connection on self-reported rates of academic integrity violations*. International Centre for Academic Integrity Conference (Virtual). March 2022

Lysaght, R., Fecica, A., Brock, K., Krupa, T., **Packalen, K.**, Ross, L. & Roy, M. (2021). International Society for Third Sector Research Conference (Virtual). July 2021.

Lysaght, R., Fecica, A., Brock, K., Krupa, T., **Packalen, K.**, Ross, L. & Roy, M. (2022). *The Supervisory Juggling Act - Managing Social and Business Mandates of Hybrid Organizations*. 15th Annual Conference of the Association for Nonprofit and Social Economy Research (Virtual). May 2022.

Packalen, K.A., & Rowbotham, K. (2021). *Clues to fostering a program culture of academic integrity: Findings from a multidimensional model*. Canadian Symposium on Academic Integrity (Virtual). June 2021.

Packalen, K.A., & Rowbotham, K. (2021). *Down the slippery slope: Moral disengagement and academic integrity's grey areas*. Academy of Management Annual Conference (Virtual). August 2021.

Packalen, K.A., & Rowbotham, K. (2021). *Student insight on academic integrity*. European Conference on Academic Integrity and Plagiarism (Virtual). June 2021.

Packalen, K.A., & Rowbotham, K. (2022). *What's the Harm? The Professor Will Never Know: Understanding How Students Justify Participating in the "Grey Areas" of Academic Integrity*. European Conference on Academic Integrity and Plagiarism 2022 (Virtual). May 2022.

Salterio, S., Kim, D., Marin, M. J.*, Richardson, G. D.*, & Tsang, A. (2021). *The Impact of Board Environmental Expertise and Social Engagement on Firm Environmental Performance*, CARE (Center for Accounting Research and Education) Conference - Accounting for Sustainability and Responsible Investing, Virtual, September 2021. <https://www.youtube.com/watch?v=jDywlcpH8I8&list=PLrHx65UG5Vil2wTGrZMzCF TS4LUcuMQGj&index=15>)

Faculty News

The most read article (24,000 reads) in 2021 by Queen's academics published in *The Conversation* was the article by **Erica Pimentel, Bertrand Malsch** and Nathaniel Loh (commerce undergrad) on crypto-currencies [After a big year for cryptocurrencies, what's on the horizon in 2022?](#)

Pierre Chaigneau presented "The Complementarity between Signal Informativeness and Monitoring" (coauthored with Nicolas Sahuguet) at the 14th Workshop on Accounting and Economics at Erasmus University Rotterdam. The same paper was accepted for publication at the *Journal of Accounting Research* (FT50).

Tina Dacin was the Invited Closing Keynote, Symposium - What does it mean to retreat? Business Retreats at the Crossroads of Religion and Performance. Symposium jointly sponsored by U. of Alberta and U. of Calgary

Tina Dacin was a Faculty Mentor and Presenter on Research Impact, Post-Doctoral Workshop, European Group of Organization Studies (EGOS) Annual Meeting, Vienna, Austria.

Tina Dacin was a Discussant, Symposium on The Contestation and Appropriation of Public Space and Faculty Mentor, Navigating Qualitative Dissertations: Advice From the Experts Workshop at the Academy of Management Annual Meeting, Seattle, USA.

Tracy Jenkin was invited by the Vector Institute for AI to present "Human-AI Collaboration: Dealing with Novelty and Surprise"

Murray Lei attended the 2022 Canadian Operations Research Society (CORS)/INFORMS International conference, and presented two papers: Privacy-preserving Personalized Decision-Making. Joint work with Sentao Miao and Ruslan Momot and Dynamic Pricing for Multi-Product Consumer Electronics Trade-in Program. Joint work with Zhuolu Zhang and Sean Zhou. Also at the 2022 Canadian Operations Research Society (CORS)/INFORMS International conference, **Kiarash Hassani** (PhD Candidate) presented a work joint with **Anton Ovchinnikov** and **Murray Lei**, titled "Pricing and Returns in the Era of Big Tech: Implications of Information Asymmetry Reversal".

Nicole Robitaille's *Journal of Marketing Paper* was selected as a finalist for the 2021 AMA/Marketing Science Institute/H. Paul Root Award. This award is given to the *Journal of Marketing* article that has made the most significant contribution to the advancement of the practice of marketing in a calendar year.

Graduate Student News

Stephanie Kelley (PhD Alumnus) was selected by Women in AI Ethics as 2022 Rising Star. <https://womeninaethics.org/the-list/rising-stars/>

Jessie Kim (PhD Candidate) was invited to present at the Canadian Psychological Association Convention in Calgary, Alberta and won the Best Poster Presentation in Equity, Diversity, and Inclusion Award for research with Dr. Lindie Liang at Wilfrid Laurier University.

Addison Maerz (PhD Alumnus and Scotiabank Research Fellow) was quoted in the *Globe and Mail Report on Business* in the article "In the virtual office, company whistleblowers put ethics under a new microscope" <https://www.theglobeandmail.com/business/rob-magazine/article-company-whistleblowers-ethics-management/>

Kaylee Somerville (PhD Candidate) was the winner of the USASBE 2022: Pioneer & Persevere annual conference's Best New Scholar Paper for "Small Words Matter to Entrepreneurial Mentors: The Power of Function Words in Attracting Mentor Support" co-authored with Michael J. Robinson (University of Calgary)

Niro Sivanathan, an MSc alumnus who is now a Professor of Organisational Behaviour at the London Business School, had one of the top ten TED talks of 2021. "The counterintuitive way to be more persuasive" https://www.ted.com/playlists/805/the_most_popular_ted_talks_of_2021

Awards

Ricard Gil was awarded the 2021 *International Journal of Industrial Organization's Best Empirical Paper Award* for "Does Competition Increase Equality? Evidence from the US Airline Industry" (joint with Kim Myongjin).

Olena Ivus received the Outstanding Review Service Award from *Economic Inquiry* for 2021.

Congratulations to **Michelle Lee** winner of the 2022 Alvah H. Chapman Jr. Outstanding Dissertation Award at Florida International University.

Anton Ovchinnikov's case-study titled "Integration Planning at SBF", co-authored with Georgina Hall and Piyush Gulati of INSEAD, won the **2021 INFORMS Case Competition** <https://www.informs.org/Recognizing-Excellence/INFORMS-Prizes/INFORMS-Case-Competition>

Steve Salterio was a co-recipient of the American Accounting Association's (AAA) Audit Section Community Builder Award for creation of the East Coast Behavior(u)r Accounting Workshop January 2022 for work done during COVID-19 pandemic to create online support for junior academics. Steve also received an Outstanding reviewer award, AAA Management Accounting Mid-Year Meeting 2022.

SSHRC Grants

Evan Dudley (PI) and co-applicant Hongfei Sun (Queen's Economics Dept.) received funding via the SSHRC Insight Grant program for their project entitled "Human-machine interactions in the over-the-counter market"

Abstract: Prices in Over-the-Counter (OTC) markets for the same asset are dispersed, trading relationships are persistent, and a few participants intermediate a large share of the trading volume. These features can lead to persistent breakdowns in trading such as observed during March-April 2020 when investment dealers were unable to supply liquidity in corporate bonds, prompting unprecedented intervention by the U.S. Federal Reserve. Technological innovations on trading venues offer the promise to address some or all these issues by disintermediating trade of risky debt securities. However, a persistent puzzle for market regulators and financial market participants is why the market for corporate bonds has not evolved to one of centralized trading like the stock market. The purpose of this research is to investigate the differences between human-human interactions and human-machine interactions in electronic venues that result in lower usage of electronic venues. In so doing, we will propose regulatory approaches designed to encourage electronic trading and foster liquidity provision in OTC markets.

Ryan Riordan (PI) and Institute for Sustainable Finance collaborators Andrew Hakes, William E. Hamilton, Shuyi Hui, and Simon Martin proposal "Carbon Finance: Can markets help in the fight against climate change?" was awarded an Insight Grant.

Abstract: Carbon emissions are the main driver of climate change and a by-product of most economic activity. For decades, carbon was emitted without cost to emitters. Jurisdictions and firms that could grow by increasing emissions were rewarded while those that balanced emissions and growth were often not. In 1997 the Kyoto Accord was adopted and entered into force in 2005 and required countries "to adopt policies and measures on mitigation and to report greenhouse gas emissions periodically." Since 2005, countries and firms have been focusing more on reducing carbon emissions. We propose to study the cost in economic terms (dollars and GDP growth) of reducing emissions, the efficacy and the economic impact of carbon taxes, and the impact that the act of disclosure of carbon emissions has on firms.

Since the 2015 Paris Accord, it has become "de rigueur" to announce plans to reduce emissions. To date, few, if any, countries have met these goals and less have presented a fully costed plan. Without a clear idea about how much it costs to abate (reduce) a tonne of carbon emissions, it is difficult to have a conversation about how to allocate capital effectively. The conversation on whether or not it is too expensive to invest in abatement or to simply live with the consequences is being held in an information vacuum. This project will use a straightforward technique, already successfully applied by the applicant in a Canada context [1], to provide an estimate of the global costs to reduce emissions.

The most effective economic tool to reduce emissions is to make it costly to emit carbon. The more costly, the more likely individuals are to change their consumption of high carbon goods, and the more likely firms are to find ways to reduce their own emissions.

Therein lies an oft cited political argument against carbon pricing. Opponents to carbon pricing suggest that the carbon "tax", even if it is not strictly a tax, will hamper economic growth. With a comprehensive database that reports the date and type of carbon pricing policy by jurisdiction (country, state, and province), we plan to estimate the effect of carbon pricing on emissions, GDP growth, and employment. It is surprising that despite the fact that over 60 jurisdictions have implemented some form of carbon pricing, that we know little about the overall efficacy and which types of policies are more effective.

The final phase will focus directly on firms' emissions disclosures. Regulators are currently debating the implementation of environmental disclosure frameworks. Some firms have been voluntarily reporting carbon emissions for decades and others have been required to report for a number of years. We propose to study the impact of emissions disclosure on the liquidity for firms' equity. In simple terms liquidity is the cost to buy and sell a security. The less costly it is to buy and sell a security the more likely it is to be held by investors. We propose to study if firms can reduce the costs of buying and selling their securities by disclosing emissions. This study is a direct test of a seminal theory paper by Diamond & Verrecchia [2] that predicts that firms can increase the liquidity of their equity by reducing the information asymmetry between investors and market participants.

Eddy Ng is a co-principal investigator on two successful SSHRC grants: 1) Insight Grant on "Promoting Retention, Inclusion, and Integration of International Graduates," with Co-PI with G. Sears, D. Gulanowski and J. Han; 2) Insight Development Grant on "Workforce Integration of International Student Graduates," with Co-PI with D. Gulanoswki & G. Sears.



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