



2021

# Business PHD Research Conference

November 26, 2021

## Conference Program

CONTENTS	PAGE
Master Schedule	3
Detailed Schedule	4-8
Faculty Panel Discussion	6
Presentation Abstracts (Chronological)	9-10
Poster Abstracts (Chronological)	11-29
Poster and Presenter Index	30-31
Discussion Session Guidelines	32
COVID-19 Conference Guidelines	33

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## Master Schedule

### 2021 Business Ph.D. Research Conference November 26, 2021 Business Building Room 5-40

<b>TIME</b>	<b>EVENT</b>
8:30-8:40 am	Welcome and Opening Remarks
8:40-9:10 am	Presentation 1 Rodrigo Cardenas, Finance
9:10-9:55 am	Poster Session 1
9:55-10:05 am	BREAK
10:05-10:35 am	Presentation 2 Feyzan Karabulut, Marketing
10:35-11:20 am	Poster Session 2
11:20-11:50 am	Undergraduate Research Initiative Presentation
11:50-12:15 pm	LUNCH PICK UP & EAT
12:15- 1:15 pm	Faculty Panel Discussion Connecting with the People Who Matter
1:15- 1:25 pm	BREAK
1:25- 1:55 pm	Presentation 3 Kylie Heales, Strategic Management & Organization
1:55-2:35 pm	Poster Session 3
2:35-2:40 pm	BREAK
2:40-3:10 pm	Presentation 4 Arash Asgari, Operations & Information Systems
3:10-3:55 pm	Poster Session 4
3:55-4:00 pm	Closing Remarks

## Detailed Schedule

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

BRC Committee Chair Natalie Eng, Dean Kyle Murray  
and Associate Dean, PhD Trish Reay

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

**Rodrigo Cardenas (FIN)** Page 10  
*Overconfidence in Mergers and Acquisitions*

**Poster Session 1** (Listed Alphabetically by Last Name) **9:10-9:55 am**

**Bo Han, Ivor Cribben** Page 11  
*Transportation Networks*

**Qiao Liu, Gerald Häubl** Page 11  
*"I guess you are satisfied with it, given that it was a fast decision?"*

**Ozan Ozdemir, Paul Messinger, Bora Kolfal, Shaheer Rizvi** Page 12  
*Influencer 2.0: How Consumers Respond to Virtual Influencers s Brand Endorsers*

**Joseph Owusu** Page 12  
*Organizational Survival: The Impact of Founders' Institutional Embeddedness*

**Niusha Safarpour, Gerald Häubl** Page 13  
*The Negative Effect of Planned Disengagement on Goal Persistence*

**Jennifer Sloan** Page 13  
*Taming the Unknown: How Organizations Construct Futures*

**Weisu Yu** Page 14  
*Superstar CEOs, overconfidence, and accounting conservatism*

**Shuo Yuan, Guiyao Tang** Page 14  
*Authentic Leadership and Relationship Conflict: The Moderating Role of Psychological Empowerment*

**Liang Ma, Xiaowen Zhang** Page 15  
*Post FOMC Drift*

**BREAK**

**Presentation 2** **10:05-10:35 am**

**Feyzan Karabulut (MKT), Sarah Moore, Paul Messinger** Page 9  
*Background for Success: The Role of Videoconference Backgrounds in Self-Presentation*

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Detailed Schedule Continued

**Poster Session 2** **10:35-11:20 am**

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**Mehrmaz Behrooz, Ilbin Lee, Ivor Cribben** Page 16

*Data analytics for retirement decision making*

**Teddy Carter** Page 16

*tasihkewin*

**Ailin Chen** Page 16

*Institutional investors and environmental disclosure: Evidence from China*

**Ke Feng** Page 17

*Do proxy advisory firms outperform simple majority voting?*

**Cindy G. Grappe, Jennifer Argo, Sarah Moore** Page 17

*So real I refuse to eat it: the repercussion of animal imagery realism on psychological distance*

**Yunjung Pak** Page 18

*Institutional infrastructures hijacked: The decentralized autonomous organization (DAO) crisis and the settlement of the blockchain initial coin offering (ICO) field between 2013 and 2018*

**Rory M. Waisman, Gerald Häubl, D. Matthew Godfrey,** Page 19

**Benedict G.C. Dellaert**

*The Downstream Impact of Defaults: Enduring Behavior Change vs. Backfire Effects*

**Maryam Zakeri** Page 19

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

**Sihan Zhang** Page 20

*How do stock returns fluctuate around earnings announcements?*

**Outside Speaker** **11:20-11:50 am**

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Undergraduate Research Initiative: *Crystal Snyder*

**LUNCH PICK UP & EAT**

**Lunch Details** **11:50-12:15 pm**

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All lunches will be individually packaged. Please retrieve your lunch and sit physically distanced. In order to remain COVID-safe please only remove your mask once you are seated.

**Faculty Panel Discussion** **12:15-1:15 pm**

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Connecting with the People Who Matter

## Faculty Panel Discussion

12:15-1:15 pm

Topic: Connecting with the People Who Matter

Moderated by: Jennifer Sloan



**Karim Jamal**

Chair/ABA, Professor, Accounting,  
Department of Accounting and  
Business Analytics



**Sarah Moore**

Associate Professor,  
Department of Marketing, Business  
Economics and Law



**Sahil Raina**

Assistant Professor, Department of  
Finance



**Trish Reay**

Professor, Associate Dean,  
Research, Associate Dean Ph.D.,  
Department of Strategy,  
Entrepreneurship & Management



**Robb Sombach**

Associate Executive Professor, Business  
Technology and Management, Department  
of Accounting and Business Analytics

Detailed Schedule Continued

**BREAK**

<b>Presentation 3</b>	<b>1:25-1:55 pm</b>
<b>Kylie Heales (SMO)</b>	Page 9
<i>Moving to growth: Exploring conditional mechanisms of institutional logics in entrepreneurship</i>	
<b>Poster Session 3</b>	<b>1:55-2:35 pm</b>
<b>Natalie A. Bolen</b>	Page 21
<i>Tensile Strength, Tonal Range, Tannins and Transmissions: The Impact of Jargon on Message Credibility in Customer Reviews</i>	
<b>Maggie Cascadden</b>	Page 21
<i>Community Power and Agreement Quality: How cultural resources were employed to secure formal agreements in Canadian Mining</i>	
<b>Logan Crace, Joel Gehman</b>	Page 22
<i>What Really Explains ESG Performance? Disentangling the Asymmetrical Drivers of the Triple Bottom Line</i>	
<b>Emma Lei Jing</b>	Page 22
<i>Managing Cultural Paradoxes through Negotiating Changes</i>	
<b>Arkadiy Lenchak</b>	Page 23
<i>Black Boards Matter. Diversity premium during the social appraisal</i>	
<b>Yusuke Tsujimoto</b>	Page 23
<i>Do Firms Cater to Corporate QE? Evidence from the Bank of Japan's Corporate Bond Purchases during the COVID-19 Pandemic</i>	
<b>Rodrigo Valadao</b>	Page 24
<i>Artificial Intelligence, Machine Learning, and Other Tales: A Multidimensional Account of Entrepreneurial Distinctiveness</i>	
<b>Yasser Zeinali</b>	Page 24
<i>Data Driven Model to find the optimal locations to launch limited number of Promotions</i>	

**BREAK**

<b>Presentation 4</b>	<b>2:40-3:10 pm</b>
<b>Arash Asgari (OIS), Armann Ingolfsson, Saied Samiedaluie</b>	Page 10
<i>Model validation for the call centre of a non-profit organization</i>	

Detailed Schedule Continued

<b>Poster Session 4</b>	<b>3:10-3:55 pm</b>
<b>Mehri E. Baloochi, Arran Caza, Brianna B.Caza</b> <i>Multiple Conceptualizations and Operationalizations of Trait Resilience: Jingle Fallacy or Triangulation?</i>	Page 25
<b>Bandita Deka Kalita, Joel Gehman</b> <i>What Are Logics Worth? Creating and Transforming Values via Mutability and Transposability</i>	Page 25
<b>Kyle B. Murray, Tim Derksen</b> <i>The Constructed Value of Personal Information</i>	Page 26
<b>Likang Ding, Bora Kolfal, Armann Ingolfsson</b> <i>The Relationship between Expected Service Times and Service Rates for State-Dependent Queues</i>	Page 26
<b>Natalie Eng</b> <i>Doing Well By Doing Good: Operating At the Intersection of Multiple Logics</i>	Page 27
<b>Arjang Nikbakht</b> <i>Patent pricing strategies by game theory approach</i>	Page 27
<b>Shaheer Rizvi, Paul Messinger, Sarah Moore</b> <i>The Sweet Kind of Cute: The Semantic Association between Cuteness and Sweetness Increases Preference for Sweet Food</i>	Page 28
<b>Farzaneh Sepehr, Ian Gellatly, Andrew Luchak</b> <i>From organizational climate to knowledge sharing: a moderated mediation model</i>	Page 28
<b>Leyuan Xie, Andrew Luchak</b> <i>Supporting entrepreneurial skill development through shaping the perception of work setting and psychological contract fulfillment</i>	Page 29
<b>Closing Remarks</b>	<b>3:55-4:00 pm</b>
Conference Chair Natalie Eng, Dean Kyle Murray and Associate Dean, Ph.D., Trish Reay	



## Presentation Abstracts

### **Overconfidence in Mergers and Acquisitions**

***Rodrigo Cardenas (FIN)***

8:40-9:10 am

We study the effect of overconfidence on mergers and acquisitions. Using a real options framework with heterogeneous beliefs, we analyze the implications for the timing, terms and abnormal returns on merger deals. Our results show that overconfidence leads to earlier merger where targets obtain a larger share of the merged firms.

### **Background for Success: The Role of Videoconference**

#### **Backgrounds in Self-Presentation**

***Feyzan Karabulut (MKT), Sarah Moore, Paul Messinger***

10:05-10:35 am

Videoconferencing offers unique options for self-presentation in the form of real or virtual onscreen backgrounds. We explore how actors' and observers' warmth and competence perceptions are influenced by how much personal information actor's backgrounds reveal. We find a gap in actor-observer perceptions, which leads actors to choose suboptimal backgrounds.

### **Moving to growth: Exploring conditional mechanisms of institutional logics in entrepreneurship**

***Kylie Heales (SMO)***

1:25-1:55 pm

Global organizations increasingly invest in market-based solutions to address poverty and many of these solutions are predicated on economic growth through entrepreneurship. Yet, in emerging economies where poverty is most extreme, entrepreneurs often struggle to grow. Prior research suggests that institutionalized patterns of behaviors, in part dictated by institutional logics, may cause this lack of growth. In the context that forms the empirical backdrop for my research, Tunisian female entrepreneurship, I explore the effects of institutional logics on entrepreneurial growth outcomes. Using abductive experimentation, I use qualitative interviews and a field experiment to explore the differential effects of community and market logics on entrepreneurial growth. I also study the pathways through which these effects take place, theorizing that emotions, social support, and institutional slack may link the effect of logics to entrepreneurial outcomes.



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

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

2:40-3:10 pm

We report progress on developing several models that reproduce the empirically observed average wait times and abandonment proportions for the current operations of a call centre. So far, we have investigated stationary and transient versions of the Erlang A model and a fluid model, with limited success. Important real-world features ignored in these models include a customer call-back option and variability in the number of agents on duty. We plan to investigate the incorporation of these features using discrete-event simulation.

# Presentation Abstracts

## Poster Session 1

9:10-9:55am

### **Transportation Networks**

*Bo Han (OIS), Ivor Cribben*

Networks play an important role in many fields, including power grids, transportation, finance, the internet and carrier services. Transportation networks are familiar to people's everyday life, providing a network for people to commute from one place to the other, helping them plan for the route and make connections. In this work, we review previous research on transportation networks, including traditional transportations such as rail, bus and shared-services transportation such as bike and scooters. However, almost all of the previous research focused on only one mode of transportation in their analysis and their network properties such as small-world effect, degree distribution, and so on. Consequently, their analysis loses the ability to understand the whole transportation network as an integrated network. To solve this issue and to better understand the transportation network for a city, we introduce multi-layer networks, which has been studied in other disciplines. In the multi-layer transportation network, we imagine all the transportation networks as one network of networks. We study the structure of this network, its resilience and define newly developed properties of it. By considering a multilayer network, we understand the network more deeply and it allows for a more real life scenario where individuals transfer from one mode of transportation to another.

**“I guess you are satisfied with it, given that it was a fast decision?”**

*Qiao Liu (MKT), Gerald Häubl*

People are informed and influenced by others' behavior. This often starts with inference making. In this study, we are interested in understanding what people infer from another person's decision making time, and how this inference might potentially influence their own behavior. We examine observer's perception of the decision maker's satisfaction with a decision, given that the decision was a fast or slow one. We argue that the effect of decision time on observer's perceived decision satisfaction is moderated by decision type. More specifically, if the decision is hedonic (utilitarian), a faster (slower) decision would signal to the observer that the decision maker is more satisfied with chosen option.

## **Influencer 2.0: How Consumers Respond to Virtual Influencers as Brand Endorsers**

*Ozan Ozdemir (OIS), Paul Messinger, Bora Kolfal, Shaheer Rizvi*

The increasing number of collaborations between brands and social media influencers have motivated companies that are specialized in robotics and artificial intelligence to explore new opportunities to provide brands with a new social media influencer type. Recently, technological advancements have enabled these companies to introduce computer-generated alternatives to human social media influencers called virtual influencers. Virtual influencers are computer-generated digital characters designed and provided with a human-like personality by a team of people to act as influencers on social networking sites. Virtual influencers seem to offer advantages over their human counterparts. For example, they do not have the physical limitations of human influencers such as getting tired or sick. Also, unlike human influencers, virtual influencers do not age, have social commitments, and can be anywhere at any time for brands' use thanks to their digital nature. We draw on the "source credibility model" to examine whether brands benefit from their collaboration with virtual influencers as much as from their collaboration with human influencers. Five studies show that virtual influencers are not as successful brand endorsers as human influencers in generating positive brand attitudes since they are not perceived as credible as their human counterparts.

## **Organizational Survival: The Impact of Founders' Institutional Embeddedness**

*Joseph D. Owusu (SMO)*

Why do some firms survive while other firms with equal economic performance do not? I argue that organizational survival depends not only on economic performance but also on threshold of performance. I develop a framework that links this threshold of performance to the institutional logics entrepreneurial teams are embedded in. Using a sample of 300 entrepreneurial teams, I find support for this framework.

## **The Negative Effect of Planned Disengagement on Goal Persistence**

*Niusha Safarpour (MKT), Gerald Häubl*

Consumers often disengage from one goal to allocate their limited resources (e.g. cognitive, time) to another, perhaps conflicting goal. Sometimes they plan to disengage as they come up with an implementation intention for their goals, whereas at times, the disengagement occurs without prior planning. Would a planned disengagement lead to more goal persistence? Five studies provide evidence that despite common belief, planned disengagement decreases goal-congruent behavior. When the consumers plan the disengagement in the implementation intention for the focal goal, they might perceive it as instrumental to the focal goal rather than conflicting. As a result, I propose that disengaging from a goal with a plan (vs. unplanned) increases the likelihood of subsequent disengagement. The findings have implications for the psychology of disengagement as a tool for multiple goal pursuit.

## **Taming the Unknown: How Organizations Construct Futures**

*Jennifer Sloan (SMO)*

How actors construct the past, present, and future impacts how they coordinate action, how they understand themselves, and how they change. While much research has sought to understand the mechanisms by which pasts become constructed, less organizational scholarship addresses how futures become imagined. Thus, this project seeks to understand how futures - defined as projective representations of an unknown (and unknowable) reality that can shape terrains of choice and action - are constructed by organizational actors. Using an inductive investigation of a single case, preliminary findings indicate three primary mechanisms by which actors construct futures, namely by (1) narrating possibilities, (2) assembling chronologies, and (3) shaping materiality. I introduce the term temporal dexterity to describe an organization's ability work across these mechanisms and mobilize moments from the past and future into the present interaction to drive strategic action. This study has implications for futures research and on scholarship related to organizational change and durability.

## **Superstar CEOs, overconfidence, and accounting conservatism** *Weisu Yu (FIN)*

CEOs are rewarded by the media through a superstar system in the U.S., whereby few CEOs reap the majority of media awards and attention. In this study, I investigate the impact of managerial reputation, as proxied by awards to CEOs, on CEO overconfidence and financial reporting practices, and further examine whether accounting conservatism can mitigate the problem of a superstar CEO. Using a sample of 210 superstar CEOs that received at least one prestigious CEO award given by various publications and organizations between 1992 and 2019, I find that the award-winning CEOs are more overconfident compared to their matched non-winning CEOs. Also, firms are less likely to engage in conservative accounting practice after its CEO won an award since superstar CEOs tend to overestimate future returns from their firms' projects and to use optimistic estimates in determining asset values.

## **Authentic Leadership and Relationship Conflict: The Moderating Role of Psychological Empowerment** *Shuo Yuan (SMO), Guiyao Tang (Shandong University)*

There is robust evidence that relationship conflict is a serious hindrance to team effectiveness, which raises the question of how leadership might influence relationship frictions. We develop a theoretical model of authentic leadership and conflict based on social identity theory. We propose that authentic leadership decreases conflict via individual team identification and leader-member exchange and that these relationships are stronger when employees have low-level psychological empowerment. Using survey data from 276 employees working in Chinese construction teams, the results showed that authentic leadership was positively associated with less conflict via individual team identification. And this relationship was significant for employees with low psychological empowerment but was not significant for individuals with high psychological empowerment. However, the mediating effect of leader-member exchange was not supported. This research provides an integrative framework illustrating how authentic leaders manage interpersonal conflict. Theoretical and practical implications, limitations, and suggestions for future research are also discussed.

## Post FOMC Drift

*Liang Ma, Xiaowen Zhang (FIN)*

The stock return pattern around central bank announcements has been widely studied. While existing literature usually focuses on the effects of the monetary policy surprises (measured by changes in risk-free rates), several recent papers have shown that the information contained in the central bank announcements is multifaceted: not only its current monetary policy stances but also its private information about future economic prospects. The novel finding in our paper is that following bad Federal Reserve announcements that is the Fed anticipates the economy to be in worse shape than expected, we observe significant positive stock returns in a 20-day period. We call this post FOMC drift. Further analysis shows that this drift is likely caused by the relatively heightened risks associated with the bad announcements. Moreover, the post FOMC drift is a market-wide phenomenon and can be exploited in an easy-to-implement trading strategy.

## Poster Session 2 10:30-11:20am

### **Data analytics for retirement decision making** *Mehrnaz Behrooz (OIS), Ilbin Lee, Ivor Cribben*

As people age, they are more likely to experience health conditions as well as different challenges. Hence, policy makers seek to identify ways to improve health services and programs for seniors. The access to longitudinal studies across various countries, which is following people over a long period of time, brings an immense opportunity for researchers to address important questions about aging. Among different aspects of aging process, retirement decision-making has a critical impact on the later phase of lives. The approach people take in making this important decision impacts dramatically not only on them but also on government's services and financial programs. Hence, understanding the factors that affect individuals' retirement decision-makings will provide insight to policy makers for predicting individuals' intention and improving pension programs. In this work, we present the large-scale longitudinal studies of aging across different countries and summarize existing literature on retirement decision-making. Our objective is to examine impactful research questions using available datasets, which are of interest to the operations management community.

### **tasihkewin** *Teddy Carter (SMO)*

tasihkewin is the Cree word for "business", and means whatever a person does that keeps them busy. While there are many initiatives to assimilate Indigenous peoples into the broader Canadian economy, little attention is paid to conceptualizations of business from Indigenous perspective. This study moves towards an understanding of tasihkewin by exploring the work of traditional Indigenous tattoo practitioners.

### **Institutional investors and environmental disclosure: Evidence from China** *Ailin Chen (FIN)*

This study examines whether passive institutional investors influence firms' environmental disclosure in China. We exploit variation in institutional ownership associated with stock assignments to the CSI 300 and CSI 500 indexes. We find that institutional investors have little influence on the likelihood of firms' environmental management or the frequency of firms' environmental disclosure.



## **Do proxy advisory firms outperform simple majority voting?** *Ke Feng (ACCTG)*

This paper examines investment decision-making influenced by centralized information intermediaries. Institutional investors delegate research work to proxy advisory firms and rely on external recommendations instead of studying by themselves. I find that proxy advisory firms approach the expected NPV by Bayesian updating faster than the simple majority rule of voting. This argument may suggest that proxy advisory firms' opinions aggregate public information more efficiently than voting by individual voters who do their own research.

## **So real I refuse to eat it: the repercussion of animal imagery realism on psychological distance**

*Cindy G. Grappe (MKT), Jennifer J. Argo, Sarah G. Moore*

Meat paradox theories suggest that individuals tend to build defense mechanisms to resolve cognitive dissonances between their dietary choices alongside their compassion and concern for other animals. Manufacturers also help to rationalize this ambivalence through different strategies, specifically by distancing the consumer from the animal. This research explores how realism of animal visuals (photography, graphic version, cartoon and icon) on meat goods, by-products (dairy, eggs) or even vegetarian and vegan alternatives affects psychological distance between the product and the animal. Specifically, it aims to understand if consumers experience a higher (lower) psychological distance (in terms of temporal, social, physical, hypothetical, vividness and concreteness/abstraction perceptions) when presented less (more) realistic animal imagery, thus being more (less) prone to better evaluate and immediately consume the product. This effect is awaited to be stronger for utilitarian (vs. hedonic) products as well as for meat items (vs. by-products). More realistic imagery is expected to induce stronger beliefs of naturalness and lower levels of processing of the good, but not for all product categories. Finally, these effects are likely to vary for plant-based alternatives, vegetarian/vegan consumers as well as for women.

## **Institutional infrastructures hijacked: The decentralized autonomous organization (DAO) crisis and the settlement of the blockchain initial coin offering (ICO) field between 2013 and 2018**

***Yunjung Pak (SMO)***

How does institutional change happen at the level of institutional infrastructure? One extreme case that demonstrates this is the emergence of the Initial Coin Offering (ICO) field that came about from a crisis in the Ethereum Blockchain community in 2016. This crisis occurred because of a hack and theft of money committed by a member from the Ethereum community itself; possibly as an act of sabotage following a debate around an automated form of governance known as the decentralized autonomous organization (DAO). This paper examined the DAO hacking event and its aftermath, which built up institutional infrastructure and stimulated the development of the ICO organizational field. The mainstream media coverage of the DAO focused on the size of the funding and the rapid, successful response to the problem. The press coverage with the analogy of Initial Public Offering (IPO) attracted concern from entrepreneurs in the IT industry, as well as mainstream investors in the traditional financial industry. As a result, the composition of the participants in the field drastically changed because the ICO was critical not only for the external audiences who were concerned about their return on investment and credible protective policies for investors, but also for the internal participants who tried to materialize their ideals through blockchain technologies. This meant that a crisis engendered the emergence of a field by building out institutional infrastructure. Drawing on the case of the rise of the blockchain ICO field, I develop a dynamic approach to market emergence that takes institutional infrastructure seriously.

## **The Downstream Impact of Defaults: Enduring Behavior Change vs. Backfire Effects**

***Rory M. Waisman (MKT), Gerald Häubl, D. Matthew Godfrey (University of Massachusetts, Amherst), Benedict G.C. Dellaert (Erasmus University, Rotterdam)***

Marketers and policy makers use defaults to encourage better choices across domains as diverse as nutrition, finance, and sustainability. Defaults are powerful nudges that can be used to influence consumers' choices by enabling selection of a particular target option without requiring consumers to take action (or engage in any deliberation). Beyond their immediate impact, defaults may also have enduring effects that manifest in subsequent behavior. We develop and empirically test a novel framework for understanding how defaults result in (1) enduring behavior change in line with their intended immediate impact versus (2) backfire effects on downstream behavior. Our framework highlights the critical importance of two

factors - (1) consumers' prior preferences and (2) the immediacy with which consumers experience the consequences of their choices. We propose that enduring effects do not emerge when defaults are preference-consistent, whereas downstream choices and preferences are influenced in the intended direction by preference-antagonistic defaults when consumers immediately experience the consequences of their choices. However, when experience of choice consequences is delayed, we hypothesize that preference-antagonistic defaults result in unintended backfire effects. Results from four experiments support our framework, suggesting that dynamic downstream effects of defaults are due to both preference learning derived from experience of choice consequences and modulation of preference construction by default choice architecture. While potential for backfire effects may give practitioners cause for caution, our framework offers a roadmap to avoid backfire effects and maximize the long-term benefit of defaults as tools for encouraging better consumer choices.

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

*Maryam Zakeri (OIS), Mohammad Delasay (College of Business, Stony Brook University), Armann Ingolfsson, Jim Garland (Alberta Health Services), Gerald Lazarenko (Alberta Health Services), Kenneth Schultz (Emeritus Professor, Air Force Institute of Technology)*

This is an empirical paper; we investigate the impact of history of paramedic workload, from the beginning of work shift on two outcomes: 1) scene time duration and 2) probability of patient transport to a health facility. These outcomes are important to patient survival, EMS system response times, and EMS capacity. On-scene decisions are interesting because they are collaborative and because they involve discretionary and complex tasks. This research will improve our understanding of the mechanisms influencing paramedic on-scene decision making. Improved understanding will, in turn, help generate better predictions of EMS response times and improve EMS capacity planning methods and training.

## How do stock returns fluctuate around earnings announcements?

*Sihan Zhang (FIN)*

Only a few studies have investigated OTC markets or more specifically, how OTC stock investors respond to different types of information events. The first information event I consider is earnings announcements. Some of these studies find earnings announcement anomalies associated with retail investors' behavioral biases including attention bias, lottery preference, which could be more prominent on the OTC markets. As such, this potential irrationality of retail investors motivates me to investigate how OTC market investors will respond to earnings announcements and whether the anomalies can be explained by behavioral biases.

### Poster Session 3

1:55-2:35 pm

#### **Tensile Strength, Tonal Range, Tannins and Transmissions: The Impact of Jargon on Message Credibility in Customer Reviews**

*Natalie A. Bolen (MKT)*

Increasingly, consumers are looking at online reviews to provide them with valued information pertaining to their product of choice and reviews are one of the most trusted formats. This research will begin to look at the use of jargon and complex terminology used in consumer reviews. We ask: what is the impact of jargon usage on perceptions of credibility? The present study tests whether jargon affects cognitions and outcomes beyond understanding. This research shows that processing fluency—the subjective feeling of difficulty or ease while processing information—mechanistically impacts a consumer's ability to accurately determine credibility of a message. In the context of purchasing decision-making processes, the within-subjects study shows that jargon in a customer review can discredit consumer advice and reduce the likelihood that a consumer will purchase that product.

#### **Community Power and Agreement Quality: How cultural resources were employed to secure formal agreements in Canadian Mining**

*Maggie Cascadden (SMO), Emily Block, Dev Jennings*

Grand Challenges disproportionately impact communities. To address these impacts, organizations and communities may form partnerships. However, inherent in these community-company partnerships is a power asymmetry which scholarship to date has largely ignored. While diffusion scholars have measured how formal power from traditional resources aids in the uptake and diffusion of such innovations, we explore the role of cultural sources of power in diffusion. Cultural power comes from cultural resources, and we focus on those resources that are important for fostering and maintaining a strong community identity. Cultural resources may be more central to community power than to other kinds of organizations, like businesses and NGOs, that have more commonly been studied as adopters in diffusion work. In this study, we explore the role of power in community-company partnerships by studying the uptake of impact benefit agreements (IBAs) by First Nations communities in Canada. Specifically, we use event history analysis to explore what mechanisms have influenced the uptake of IBAs by communities, regarding mining projects, since 1997. We hypothesize that certain community characteristics, those that indicate community power, will be

associated with earlier IBA uptake: land title and tenure, use of Indigenous language and name, connectedness with other communities, strong community narrative, and resistance to colonial powers. Initial, partial analyses have shown support for our hypotheses about land title and use of Indigenous community name. We look forward to presenting more detailed results at the business research conference.

## **What Really Explains ESG Performance? Disentangling the Asymmetrical Drivers of the Triple Bottom Line**

*Logan Crace (SMO), Joel Gehman (George Washington University)*

Why is there such great heterogeneity in environmental, social, and governance (ESG) performance between firms? Drawing inspiration from the locus of performance literature, we use variance partitioning methods to analyze the extent to which CEO, firm, industry, year, and state effects explain variation in ESG performance over recent decades. Our findings show that internal effects (i.e., CEO and firm) are the strongest determinants. Yet, disaggregation of the multidimensional ESG construct shifts the saliency of the factors significantly, revealing the importance of the external environment (i.e., industry and year) in explaining ESG concerns. Our research extends the locus of performance literature to our understanding of the triple bottom line and contributes to understanding the complex determinants of firm-level ESG performance across an array of positive and negative ESG indicators.

## **Managing Cultural Paradoxes through Negotiating Changes**

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

The research project sets out to address the theoretical puzzle of how organizations manage paradoxes—persistent contradiction between interdependent elements (Schad et al., 2016). At an organization level, paradoxes have often been examined in the form of strategies, such as firm strategy to explore vs. exploit, to stabilize vs. change. In this study, going beyond strategic demands, we intend to understand the paradoxes originated from contradicting yet integrated organizational cultural demands, which are made increasingly salient by broad field level cultural shifts. We do so by investigating a field (i.e., steel fabrication) where improving worker safety entailed by a safety culture (e.g., zero-injury objective) is an integral part of organizational operations, however, this pursuit for safety is inherently in conflict with but inseparable from other dominant cultures, notably a culture of improving productivity and profit. We examine the broad field changes over recent decades focusing on worker safety, and carry out an intensive

case study of one organization that has been trying to manage the tensions between these cultural paradoxes. We try to understand how organizations manage such cultural paradoxes through negotiating changes with the broad institutional environment, and among the organization actors themselves.

## **Black Boards Matter. Diversity premium during the social appraisal**

***Arkadiy Lenchak (FIN)***

As a result of increased public attention to racial discrimination during the Black Lives Matter protests, firms with at least one Black director on the board earn abnormal returns of 3.59% over 6 days. This is true only if the firm headquartered in states with a low fraction of Black population. My evidence suggests that market particularly rewards intentional racial diversification, which exceeds the demographic composition of the state.

## **Do Firms Cater to Corporate QE? Evidence from the Bank of Japan's Corporate Bond Purchases during the COVID-19 Pandemic**

***Yusuke Tsujimoto (FIN)***

The Federal Reserve and Bank of Japan corporate bond purchase programs in response to the COVID-19 crisis have primarily targeted bonds with five years or less remaining to maturity. This paper documents evidence suggesting that firms in Japan, but not in the U.S., have catered to the maturity-specific demand shock by shifting the maturity of new bond issues. Most strikingly, in Japan, there is a large and disproportionate reduction in issuance of bonds maturing in seven years, a previously popular maturity just above the maturity eligibility criterion. I argue that Japanese results are consistent with heterogeneous firms facing a trade-off between the gain from shortening maturities to match the positive demand shock and the cost of deviating from their intrinsically optimal maturities. An analysis of simultaneous issuances of multiple-maturity bonds further supports the catering explanation. Thus, this paper documents a novel unintended effect of corporate quantitative easing (QE) and has important policy implications.

## **Artificial Intelligence, Machine Learning, and Other Tales: A Multidimensional Account of Entrepreneurial Distinctiveness**

*Rodrigo Valadao (SMO)*

To gain access to capital, novel organizations must craft compelling narratives to distinctively position themselves in the market. To date, management scholars have articulated a unidimensional and unidirectional account of distinctive positioning—a perspective that is poorly equipped to explain the messiness and struggles that surround organizations. To expand this view, I analyze a novel organization specialized in artificial intelligence and machine learning in the context of data analytics. Using a combination of qualitative and computational methods (i.e., topic modeling), I scrutinize the relationship between the narrative produced by the organization (captured via social media) and narratives produced in the broader context of data analytics (captured via more than 130,000 documents produced by Business Wire). I find that when crafting a narrative aimed at establishing a distinctive positioning, a novel organization has more latitude for action than previously theorized. Based on this insight, I develop a multidimensional account of distinctive positioning comprising three key dimensions: framing uniqueness, selectively broadcasting, and shifting the temporal focus. Additionally, I conceive a theory-methods package particularly suitable for contextualized studies of entrepreneurship. Both the model and the package have significant implications for management scholars, entrepreneurs, incumbent organizations, and policymakers.

## **Data Driven Model to find the optimal locations to launch limited number of Promotions**

*Yasser Zeinali (OIS)*

This project investigates the process of decision-making for launching a limited number of promotions based on the previous consumption rate of different regions. Our objective is to find the optimal locations of the promotions among all the potential places. To this end, we create a data-driven optimization model based on the factors that were obtained from the historical usage data. In particular, this model utilizes a modified max covering model and the scores calculated based on a clustering algorithm we deployed on the consumption time series to find the best locations for launching alcohol promotions. The dataset contains information on the usage of five different alcohols over nineteen years in various regions of Russia. The model attempts to maximize access for a greater number of people while also considering the specific properties of each city.



## Poster Session 4 3:10-3:55 pm

### **Multiple Conceptualizations and Operationalizations of Trait Resilience: Jingle Fallacy or Triangulation?**

**Mehri E. Baloochi (SMO)**, Arran Caza (*Bryan School of Business and Economics, University of North Carolina at Greensboro*), Brianna B. Caza (*Bryan School of Business and Economics, University of North Carolina at Greensboro*)

This study investigated conceptual and empirical concerns related to trait resilience through systematic review and meta-analysis. First, investigating multiple conceptualizations and operationalizations of trait resilience, we found imprecision and incompatibility in definitions and measures of this construct. Then, based on an analysis of 85 samples comprising 23,983 participants, we assessed whether the eight most commonly used measures of trait resilience in the organizational literature reflected a jingle fallacy (i.e., calling different constructs by the same name) or triangulation (i.e., assessing different aspects of a complex construct) across different measures. The results indicated that the specific measure used to operationalize trait resilience explained between 18% and 85% of the variance in the relationship between trait resilience and its correlates. Moreover, an item-level examination of the measures revealed little consistency across scales and uneven theoretical correspondence with the concept of trait resilience. The findings suggested the presence of a jingle fallacy in the literature. To advance the study of trait resilience and stimulate theoretically informed new research, we used the results to propose a different way of thinking about trait resilience and its measurement.

### **What Are Logics Worth? Creating and Transforming Values via Mutability and Transposability**

**Bandita Deka Kalita (SMO)**, Joel Gehman

Logics provide material and symbolic expressions for acting within institutional orders. These expressions make legible a logic's incumbent values. Scholars have not yet theorized about the source of these values, and this has inhibited our understanding of variations in logics' susceptibilities to transformation. To address this lacuna, we introduce the concept of a logic's basis of worth—the source and core motor of its values. It is derived from compatible principles of justification available to actors. We assess such compatibilities by integrating Thornton et al.'s (2012) seven ideal-type logics with Boltanski and Thévenot's (2006) justifications of worth framework. We theorize a logic's basis of worth as driving its possibilities for transformation through two processes. Mutability determines how readily a logic's existing values configuration can be altered. Transposability determines

whether a logic's values can take flight across orders. Overall, we address the field's neglect of the relationship between logics and values, and advance our understanding of logics as complex, dynamic phenomena whose unique values configurations drive their susceptibilities to transformation.

## **The Constructed Value of Personal Information**

*Kyle B. Murray, Tim Derksen (MKT)*

Many tech companies collect, store, and use consumers' personal information often used to improve products or target consumers. We explore the gap between the personal data economy, consumers selling their data, and pay-for-privacy, consumers paying to protect their data, models, finding that consumers construct value based on method of elicitation leading to higher valuations in the personal data economy model. In a series of studies, we find that consumers have significantly higher valuations for their information in a personal data economy. A data breach significantly increases valuation in the personal data economy but lowers or does not change valuation in a pay for privacy model. Additionally, the collection of multiple pieces of information, or bundling, decreases the value consumers have for personal information in both the personal data economy and pay for privacy models. Further, we find that affect, specifically, negative affect, is an underlying mechanism that mediates the relationship between a data request and value. These studies demonstrate that when consumers are asked for their personal information they construct the value based upon method of elicitation. An explicit data request increases the negative affect of consumers, indicating that brands may have a disincentive to make it clear how and what data they collect.

## **The relationship between expected service times and service rates for state-dependent queues**

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

Queueing models are formulated using service rates, but empirical research focuses on expected service times. We analyze the relationship between service times and service rates in state-dependent queueing models. Our work provides a way to translate findings for expected service times to service rates. We investigate two faulty generalizations: that service rates are the inverse of expected service times and that monotone expected service times translate to monotone service rates in an opposite manner. Improved understanding of the relationship between service times and service rates could lead to improved decision making, for example, improved staffing.

## Doing Well By Doing Good: Operating At the Intersection of Multiple Logics

*Natalie Eng (SMO)*

Organizations that operate at the intersection of multiple logics have been of much interest to institutional theorists. In this study, I aim to better understand how the members of an organization that operates at the nexus of community and market logics attempt to make sense of their roles, market, and important audiences. Empirically, I focus on a group of social finance intermediaries who share a common goal of creating a social enterprise ecosystem in Alberta. These social finance intermediaries fund a wide range of social enterprises—from women-run businesses and rural development projects to fine-arts groups and socially-oriented tech start-ups. Despite their different niches, they all share a passion for “doing well by doing good” where doing well means making a return on investment that is in line with or above market rates and doing good means investing in organizations that have missions deemed ‘good for society’. Through observations and interviews, I unpack how this unique coalition of hybrid organizations draws on both community and market logics in their quest to understand what the social enterprise ecosystem—who can be a part of it, what it means to be ‘social’, what finance should look like in such a space—and how these understandings inform their attempts to shape the actions of others.

## Patent pricing strategies by game theory approach

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

Companies use Intellectual properties for benefits like product enhancement and cost advantage. Still, most patent papers focus on the law aspect or calculating the intrinsic value of the patent rather than analyzing its impact on the market. We analyze the price of a patent under a duopoly model. In a duopoly industry, there are two firms, denoted as firm  $i, i \in \{1, 2\}$ . These firms produce a substitutable product, and they compete on price. A third firm owns a patent, and it is willing to sell the patent to the duopoly firm that is willing to pay the highest. The patent could be acquired by one firm, and for that firm, the patent will change the production cost of the product and make the product more desirable by improving its quality and attributes. For the Nash and Stackelberg games, in contrast to only paper modeling patent pricing, the firm with the higher baseline market share has the most willingness to pay for the patent. This finding is consistent with what is observed in the actual industry setting.

## **The Sweet Kind of Cute: The Semantic Association between Cuteness and Sweetness Increases Preference for Sweet Food**

*Shaheer Rizvi (MKT), Paul Messinger, Sarah Moore*

Kindchenschema (baby-schema) cuteness has been studied in relation to caretaking and protectiveness. The current research expands our understanding of cuteness by identifying a novel semantic association between kindchenschema cuteness and sweetness. We argue that the link between these two constructs is rooted in the neurobiology of pleasure and reinforced by language use and evolutionary adaptations. We predict that because of this semantic association, exposing consumers to kindchenschema cuteness will activate the construct of sweetness, leading to an increased preference for sweet food. To test these propositions, we first use natural language processing techniques such as word2vec, multidimensional scaling, and topic modeling to assess the semantic relationship between cuteness and sweetness. We then use experiments to demonstrate that kindchenschema cuteness increases the accessibility of sweetness (Study 1) and preferences for sweet food (Study 2A and 2B). We show that these effects do not emerge for whimsical cuteness (Study 3) and are not explained by positive affect (Study 4). This research deepens our conceptual understanding of cuteness by introducing its semantic association with sweetness and demonstrating its impact on behavior.

## **From organizational climate to knowledge sharing: a moderated mediation model**

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

Social capital can contribute to the stock of knowledge for competitive advantage through knowledge sharing between individuals. In this paper, I develop actionable advice to organizations about how to contribute to knowledge sharing, by integrating theory and research on organizational learning, workplace voice, organizational climate and self-regulatory mindsets of employees. A moderated mediation model will be tested with structural equation modeling (SEM) method.

## Supporting entrepreneurial skill development through shaping the perception of work setting and psychological contract fulfillment

*Leyuan Xie, Andrew Luchak*

Significant social and economic changes have fundamentally reshaped the employment relationship. Many traditional employment assumptions, even the meaning of career itself, have been profoundly altered. Such changes undoubtedly brought challenges and opportunities for employees as stakeholders, including in areas where they can develop transferable skills that allow them to succeed elsewhere. This paper examines the challenges and opportunities for employees to develop transferable skills in an increasingly boundaryless career world. We focus on the development of entrepreneurial career talent given the growth of entrepreneurship as a viable career choice for individuals and as a valued competency for organizations whose survival increasingly relies on employees with an explorative mindset and who are open to new ways of doing things. We theorize why employees may choose to remain where the firm fulfills and does not breach their psychological contracts of employment. Specifically, we argue that by respecting employees' career aspirations and honoring their commitments to them, firms can more fully capitalize on the investments made in employee development.

## Poster and Presenter Index

(Listed Alphabetically by Last Name)

<b>Student Name</b>	<b>Specialty</b>	<b>Discussion Session</b>	<b>Abstract Page</b>
Arash Asgari	OIS	Presentation 4	10
Mehri E. Baloochi	SMO	Poster 4	25
Mehrnaz Behrooz	OIS	Poster 2	16
Natalie A. Bolen	MKT	Poster 3	21
Rodrigo Cardenas	FIN	Presentation 1	9
Teddy Carter	SMO	Poster 2	16
Maggie Cascadden	SMO	Poster 3	21
Ailin Chen	FIN	Poster 2	16
Logan Crace	SMO	Poster 3	22
Bandita Deka Kalita	SMO	Poster 4	25
Tim Derksen	MKT	Poster 4	26
Likang Ding	OIS	Poster 4	26
Natalie Eng	SMO	Poster 4	27
Ke Feng	ACCTG	Poster 2	17
Cindy G. Grappe	MKT	Poster 2	17
Bo Han	OIS	Poster 1	11
Kylie Heales	SMO	Presentation 3	9
Emma Lei Jing	SMO	Poster 3	22
Feyzan Karabulut	MKT	Presentation 2	9

Arkadiy Lenchak	FIN	Poster 3	23
Qiao Liu	MKT	Poster 1	11
Arjang Nikbakht	MKT	Poster 4	27
Joseph Owusu	SMO	Poster 1	12
Ozan Ozdemir	OIS	Poster 1	12
Yunjung Pak	SMO	Poster 2	18
Shaheer Rizvi	MKT	Poster 4	28
Niusha Safarpour	MKT	Poster 1	13
Farzaneh Sepehr	SMO	Poster 4	28
Jennifer Sloan	SMO	Poster 1	13
Yusuke Tsujimoto	FIN	Poster 3	23
Rodrigo Valadao	SMO	Poster 3	24
Rory M. Waisman	MKT	Poster 2	18
Leyuan Xie	SMO	Poster 4	29
Weisu Yu	FIN	Poster 1	14
Shuo Yuan	SMO	Poster 1	14
Maryam Zakeri	OIS	Poster 2	19
Yasser Zeinali	OIS	Poster 3	24
Sihan Zhang	FIN	Poster 2	20
Xiaowen Zhang	FIN	Poster 1	15

## Discussion Session Guidelines

A key objective of the Business Ph.D. Research Conference is to allow students to learn about the broad range of business research topics being explored by their colleagues. In support of this objective, the 2021 conference will feature a series of multidisciplinary research discussion sessions.

To encourage interdisciplinary engagement with business research, all students are encouraged to review all posters that will be discussed in the sessions beforehand so as to maximize their ability to engage in informed discussion. Students whose submissions are being discussed are expected to be in attendance to answer questions, receive feedback, and engage in active discussion of their work. Students are also encouraged to provide feedback and think critically about other presenter's research.

The Presentations will consist of a 15 minute talk followed by 15 minutes of discussion. The Poster Sessions will allow attendees to wander among posters and interact with authors and their research.

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

Resources for Health and Wellness:

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

Resources for Equity, Diversity and Inclusivity:

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



## Conference COVID-19 Guidelines

To help reduce the spread of COVID-19, please be aware of the following information and guidelines:

- Attendees must be fully vaccinated in accordance with the university's [Vaccination Directive](#), and able to present their [CampusReady Pass](#) or vaccination proof at the event.
- Vaccination status will be checked at the door, please have your CampusReady Pass available.
- All individuals are required to monitor their health prior to attendance using the [Alberta Health Daily Checklist](#) and will **not** attend the event if they are experiencing COVID-19 symptoms and/or are feeling unwell.
- Attendees must wear masks (indoors and outdoors).
- Physical distancing should be practiced where practical.
- Attendees must wash hands frequently.
- Attendees must practice good sneeze etiquette.
- Our venue is limited to 60 individuals at one time and capacity will be monitored at the door.
- If necessary, the conference will be moved online. Please be prepared to respond to emails from the BRC Committee and read all the information provided on the eClass site.
- During lunch, please be seated before removing your mask to eat.

COVID-19 Additional Resources:

- <https://www.ualberta.ca/covid-19/index.html>
- <https://www.ualberta.ca/covid-19/campus-safety/index.html>
- <https://www.ualberta.ca/covid-19/media-library/fall-2021-guide-on-campusstudents.pdf>