

# RESEARCH <sup>20</sup>/<sub>17</sub>

*School of Business Administration*

OAKLAND UNIVERSITY

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*School of Business Administration*

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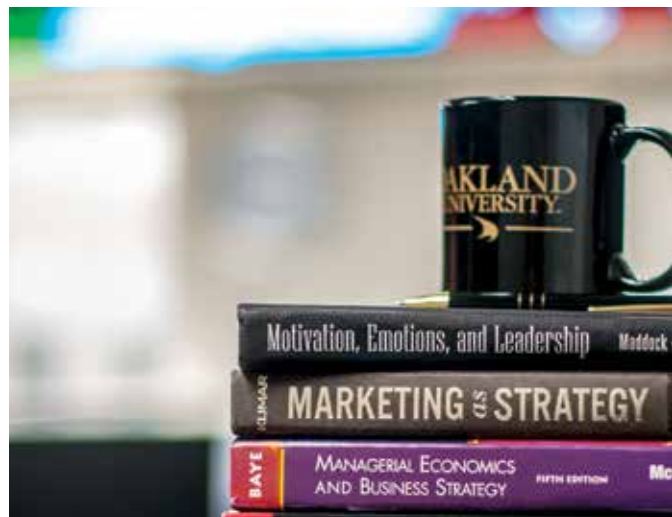
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## Message from the Dean



Expert faculty members from Oakland's School of Business Administration have long recognized the importance of examining cross-disciplinary and societal issues through the business lens. Our faculty members consistently publish their research in high-level academic journals on topics that advance our understanding of critical issues. In addition to providing insight to fellow academics, their research offers actionable results for professionals and influences classroom discussions with business students.

The fact is, business has no boundaries. Business is cross-disciplinary. That is reflected in our research and it is reinforced regularly through interactions with our corporate and community business partners, business executives who sit on our board and the employers who hire our graduates. The external organizations that sponsor our faculty's research further emphasizes this cross-disciplinary diversity. In the last few years, Oakland business school researchers have received funding from organizations including the Chinese National Science Foundation, Flagstar Bank, NBC Sports Market Research and St. Joseph Mercy (Oakland) Health System.

Our first research magazine showcases a few examples of the 21st-century topics Oakland University School of Business faculty address in their research. Their insights also include key points that highlight the practical application of their findings.

In one article, Caitlin Demsky, Ph.D., tackles the growing concern of workplace aggression. She researched the impact of incivility in the workplace and suggests solutions that managers and employees can implement to overcome this negative behavior. Ranadeb Chaudhuri's, Ph.D., research analyzes talent versus education in the asset management industry.

In other features, Ravi Parameswaran, Ph.D., highlights the growing importance of sustainability in business, while Tim Hodge, Ph.D., digs into the advantages and disadvantages of residential tax breaks designed to revitalize urban neighborhoods. In the remaining stories Xiaodong Deng, Ph.D., addresses leveraging media to improve patient outcomes, while Jae Hyeung Kang, Ph.D., discusses the influence leadership style has on innovative behavior.

This issue also offers a summary of the wealth of research topics our faculty members regularly address, all with a focus on advancing knowledge across disciplines while enhancing the education we deliver to our students.

**Michael A. Mazzeo, Ph.D.**

Dean and Professor of Finance

## KEY TAKEAWAYS

- **Detroiters pay more for homes in NEZ-designated zones, far exceeding the estimated cost benefits promised by the program.**
- **Many buyers ultimately do not take advantage of the incentives, paying more for no tax savings at all. Other buyers ultimately do not qualify for the incentives.**

**Dr. Timothy R. Hodge** holds a doctorate degree in agricultural, food and resource economics from Michigan State University. Dr. Hodge also has taught at Alma College, was a visiting assistant professor at Allegheny College and worked at Ford Motor Credit Company as an econometrician/data scientist. His research interests include property tax policies and assessment practices; real estate capitalization; the effect of place-based policies on vacancies and other topics in urban/regional economics. His research has been published in journals such as *Regional Science and Urban Economics*, *Land Economics*, *Real Estate Economics*, *National Tax Journal* and *Public Finance Review*, among others.

*Regional Science and Urban Economics*  
Hodge, T., & Komarek, T.M. (2016). Capitalizing on Neighborhood Enterprise Zones: Are Detroit residents paying for the NEZ homestead exemption? 18-25.



# Paying too much *for a good thing* the cost of lower taxes

Since 2006, the city of Detroit has used the Neighborhood Enterprise Zone (NEZ) Homestead program to draw homebuyers, providing them with significant tax incentives to purchase and maintain homes in designated zones. By offering beneficiaries a 50 percent reduction in city and county operating millage rates for 15 years, the NEZ program has successfully encouraged new home purchases and built stronger neighborhoods.

But has it made good financial sense for all of those homebuyers? Not necessarily, says Timothy Hodge, Ph.D., assistant professor of economics at the Oakland University School of Business Administration. In a new research paper, Dr. Hodge found that NEZ homebuyers often pay too much for a good thing.

“I wanted to know how much people understood about the property tax incentives and how much they were willing to pay for them,” says Dr. Hodge. “For example, if you were getting a \$100 tax break, you’d expect to pay \$100 more on the price of your house.”

Instead, Dr. Hodge’s analysis showed that NEZ home prices were 10 percent higher than in neighborhoods outside the zones. Buyers who took advantage of the tax incentives paid an additional 29 percent for their properties, totaling 39 percent all together.

Dr. Hodge also found that, while buyers were paying top dollar in NEZ neighborhoods, many did not receive the tax breaks they sought. “Only about 2 percent of the homebuyers in our sample were actually benefiting from the program,” he explains.

“They may never have applied for the incentives or weren’t granted the benefits after the purchase,” says Dr. Hodge. “Others may have misunderstood the program.” To qualify, residents had to meet a broad range of criteria, including investing in home improvements and staying current on their property taxes.

The overcapitalization of NEZ homes may be a bitter pill for buyers, but it has been a positive for the city itself. Lower taxes on higher-priced homes still results in increased revenue. In the future, though, prospective buyers may take a closer look at the NEZ fine print before signing on the bottom line. ➤

By Liz Lent



## KEY TAKEAWAYS

- **Media-based encouragement of patients with chronic diseases creates self-empowerment.**
- **Self-management and monitoring of symptoms can help patients become more engaged with their own health care and well-being.**

# Educating, empowering *patients improves health*

More than 133 million Americans are affected by chronic disease, a number that is expected to reach close to 160 million by 2020, according to the National Health Council.

While technology, software and applications exist to help individuals monitor their health, the challenge lies in motivating people to use the tools consistently and in a way that makes a long-term difference.

A recent study by Xiaodong Deng, Ph.D., professor of management information systems at Oakland University's School of Business Administration, examined how empowering chronic disease sufferers to use information technology could help them better manage their illnesses.

"The key concept is psychological empowerment," Dr. Deng explains. The study found patients take a more active role in their recovery when there is a greater flow of information from physician to patient.

By examining archival data from a survey of patients involved in a diabetes management education program, Dr. Deng and his team found that media reinforcements such as emails and text messages helped patients educate themselves and adhere to their self-monitoring responsibilities with greater success.

Dr. Deng's research also found that email proved to be miles ahead of traditional forms of medical contact such as phone calls, letters or postcards, allowing for a two-way mode of

information sharing between physician and patient. Emails also allowed for effective positive reinforcement, Dr. Deng explains.


"For example, if the physician sends an email to the patient telling them to do this, don't forget that; or 'Hey, you did great,' they are providing them with information that keeps the patient alert and helps them continue their efforts," he says.

Furthermore, emails removed a patient's personal inhibitions about sensitive issues such as diet or weight and allowed clinicians to quickly respond to patient concerns. There was no need to schedule appointments around work schedules or a busy week at the doctor's office.

Education empowers patients to understand why their involvement is so critical to their own health. "From the patient's side, they may know their own symptoms, but not what led to them," says Dr. Deng. "Once patients understand what led to their issues, the doctor can suggest next steps. Then, they will know why what they're doing is important. And if they see results that reinforces those original efforts."

Ultimately, the more a patient knows and feels empowered, the healthier the outcome. ➤

*By Liz Lent*



**Dr. Xiaodong Deng** is a professor of management information systems at Oakland University. He received his doctorate degree in manufacturing management and engineering from the University of Toledo. His research has appeared in the *Journal of Management Information Systems*, *Decision Sciences*, *Communications of the Association for Information Systems*, *International Journal of Production Economics* and *Information and Management*. His research interests focus on the behavioral issues in post-implementation IT learning, IT acceptance and diffusion, information security management, supply chain management and health care management.

*Communications of the Association for Information Systems*  
Ghosh, K., Khuntia, J., Chawla, S., & Deng, X. (2014). Media reinforcement for psychological empowerment in chronic disease management. 419-438.



## KEY TAKEAWAYS

- Asset managers cross-subsidize funds, creating star performers at the expense of other funds in the same family, often benefiting the firm more than the investor.
- The performance record of institutional asset managers with Ph.D.s is better than those without.
- Talent trumps training when it comes to the success of Ph.D. money managers. Innate ability matters more than field-specific training among asset managers holding a doctorate degree.





# Money market mastermind decodes *industry secrets*

The asset management industry directs the investment of \$71 trillion worldwide. By 2020, managing other people's money is projected to become a \$100-trillion business. But who is managing the managers?

Oakland University associate professor of finance Ranadeb Chaudhuri, Ph.D., is poised to become one of the industry's leading watchdogs, shedding insight on some of the mysteries of money managers — particularly those at institutional asset management firms.

Dr. Chaudhuri's background includes research on investments, derivatives and corporate finance. His current area of research illustrates how money managers' academic qualifications matter in the asset management industry.

In a recent study Dr. Chaudhuri found that the performance of investment products managed by firms where asset managers hold Ph.D.s is superior to that of products managed by similar firms that do not hire Ph.D.s. However, talent trumps training when it comes to the success of Ph.D. money managers. Innate ability matters more than field-specific training among asset managers holding a doctorate

degree. This study was coauthored with professor Zoran Ivković of Michigan State University, professor Joshua Pollet of the University of Illinois and professor Charles Trzcinka of Indiana University.

Another study examines how money management firms subsidize higher-value funds at the expense of lower-value funds of the same firm. It suggests that finding a superior investment option means not only identifying a talented manager, but also a setting in which the institutional asset management firm is willing to enhance product performance by cross-subsidizing it.

When asset managers across the country began reaching out to him to inquire more about his work, Dr. Chaudhuri says he knew he was making an impact in the finance industry.

"The guiding premise throughout my current work and my future research agenda is to explore novel empirical facts and to develop structural and/or theoretical models to explain these results," he says. ➤

*By Rene Wisely*

**Dr. Ranadeb Chaudhuri**, associate professor of finance, joined the Oakland University School of Business Administration in 2009. He has a strong quantitative background that includes an undergraduate and master's degree in mathematics from the Indian Institute of Technology in Kharagpur, India. He earned a master's degree in mathematics specializing in computational finance at Purdue University. He followed that with a doctorate degree in finance from Michigan State University. Dr. Chaudhuri is known on campus as an expert in asset pricing. He is also the founding faculty supervisor to the OU Student Managed Investment Fund powered by The Kresge Foundation.

*The Review of Financial Studies* Chaudhuri, R., Ivković, Z., & Trzcinka, C., (2017). Cross-subsidization in institutional asset management firms, 60.

# Fighting workplace aggression

Workplace aggression, whether physical or psychological, is making employees stressed, sick and unhappy. It's also spilling over into personal lives, creating work-family conflicts.

The number of individuals who harm coworkers is on the rise. A 2006 national survey estimates 41 percent of U.S. employees experience some form of psychological aggression at work in a 12-month span. A 2010 study pegged it as high as 96 percent.

Oakland University assistant professor of management Caitlin Demsky, Ph.D., tuned into this problem as she heard an increasing number of people venting frustrations about work.

"They weren't complaining about the work itself, because they enjoy what they do. It was the negative interactions that was really affecting them," Dr. Demsky says. "Picking that up as a common thread set off a light bulb and made me wonder why this is happening and what we can do to minimize it."

Dr. Demsky conducted studies on employees at universities across the nation, two psychiatric hospitals, the U.S. Forest Service and at a Fortune 500 company. She discovered that employees and employers could take steps to negate the effects of workplace aggression.

Workers who psychologically detach from incivility in the workplace succeed at separating themselves from their workday stress when they arrive home. That helps avoid health ailments, sleep deprivation and work-family drama that percolates from job stress. It also reenergizes the employee between shifts, leading to a more productive, creative workforce.

Employers who integrate family-supportive supervisor behaviors (FSSB) into their leadership style, including adopting relevant policies and training to address employees' work-life balance needs, can create a more positive workplace culture.

"It may be as simple as modeling in the office that it's acceptable to leave early to attend your child's soccer games or a doctor's appointment," Dr. Demsky says. "FSSB is about helping team members achieve balance between life inside and outside of the workplace."

Using detachment and FSSB are two keys to creating a more inviting work atmosphere with happier employees, leading to enhanced productivity and customer service, Dr. Demsky says. ➤

*By Rene Wisely*





## KEY TAKEAWAYS

- Workplace aggression and incivility lead to higher rates of work-family conflict, physical ailments and worse sleep quality.
- Employees should intentionally engage in recovery from work to minimize the impact of incivility, whether that is detaching, relaxing or pursuing a hobby outside of work.
- Supervisors who integrate family-supportive behaviors into their leadership style can help create a more positive workplace culture.

**Dr. Caitlin Demsky** is an assistant professor of management in Oakland University's School of Business Administration. She has a background in industrial and organizational psychology with a concentration on occupational health psychology. She has secured nearly \$180,000 in four years to fund studies ranging from incivility in the workplace to recovery from work demands. She received both her graduate degrees from Portland State University and her bachelor's degree from Central Michigan University. She teaches undergraduate Introduction to Organizational Behavior and Introduction to Human Resource Management. She also serves as adviser to the OU's student chapter of the Society for Human Resource Management.

*Journal of Business and Psychology*

Yragui, N. L., Demsky, C. A., Hammer, L. B., Van Dyck, S., & Neradilek, M. B. (2016). Linking workplace aggression to employee well-being and work: The moderating role of family-supportive supervisor behaviors (FSSB). 1-18.

*Journal of Occupational Health Psychology*

Demsky, C. A., Ellis, A. M., & Fritz, C. (2014). Shrugging it off: Does psychological detachment mediate the relationship between workplace aggression and work-family conflict? 195-205.



# Study examines best leadership styles for entrepreneurial startups

Leadership determines a company's success and employee satisfaction. But which style of leadership is most effective for entrepreneurial startups?

In a recent study, assistant professor of entrepreneurship at Oakland University Jae Kang, Ph.D., examined the relationship between CEOs and managers by comparing transformational versus transactional leadership styles. The study focused on relatively small and young organizations that had innovative managers in an entrepreneurial organizational setting.

This is an important part of the study because of the significant economic impact effective entrepreneurial startups have on business. Proficient CEOs and positive organizational climates inspire employees to be innovative, which helps lead to successful business endeavors.

"But how do we do this? What is the best way to be effective in leadership?" Dr. Kang asks.

Transactional leaders focus on supervision, extrinsic rewards and performance in employees. They are concerned with day-to-day progress toward mutual and company goals. In contrast, transformational leaders cultivate motivation and engagement of employees by directing overall behavior toward a shared vision.

"A transformational leader transcends managing day-to-day operations to design strategies for taking the company or work team to the next level of performance and success. Transformational leadership styles focus on team building, motivation and collaboration with employees at different levels to accomplish change for the better," he explains.

Knowing which style works for your organization is key. "The practical implication is that there is an invisible force within an organization that makes the organizational climate and culture innovative and creative," Dr. Kang says.

The study's findings give a new understanding to how leadership styles affect the innovative behavior of employees in entrepreneurial organizations and to what extent an innovative climate influences the relationship.

What is certain from the study is that innovation doesn't happen in a bubble, Dr. Kang explains.

"Essentially, great leaders have a strong passion for challenging goals, and they inspire that in others," he says. "But if the leader does not work with the follower to achieve this goal, they will not be successful. Leaders, no matter how skilled, cannot achieve their goals alone." ➤

*By Susan Thwing*

**Dr. Jae Hyeung Kang** is an assistant professor of entrepreneurship at the Oakland University School of Business Administration. He earned his doctorate degree in entrepreneurship and organizational behavior from George Washington University. He holds an MBA from the University of Maryland and has served as a consultant with Accenture's Korean organization for three years. Dr. Kang has published articles in *Organization Science*, *Journal of Business Venturing*, *Journal of Management Studies*, *Leadership Quarterly*, *Journal of Business Ethics* and he has presented research papers at internationally recognized association conferences, such as the Academy of Management, United States Association for Small Business and Entrepreneurship, the Society for Industrial and Organizational Psychology, and the International Council for Small Business.

*Journal of Management Studies* Kang, J., Solomon, G., & Choi, D. (2015). CEOs' leadership styles and managers' innovative behavior: Investigation of intervening effects in an entrepreneurial context. 52(4), 531-554.



A man in a dark suit, white shirt, and dark tie is looking out a large window. A green plant is in the foreground, partially obscuring the view. The background shows a modern building interior with large windows and a white wall.

## KEY TAKEAWAYS

- Transformational and transactional CEO leadership styles can favorably affect an innovative climate.
- Managers who can accurately recognize an innovative firm's climate feel empowered, think outside the box, build on intellectual resources and contribute to organizational success by exhibiting innovative behavior.
- Developing a supportive, encouraging relationship between manager and employee is key to creating an innovative environment.

## KEY TAKEAWAYS

- **Strategically transitioning from environmentally aware to genuinely sustainable gives companies a competitive advantage.**
- **Sustainable marketing encourages business leaders and consumers to examine root use of products.**
- **Marketing can help internalize sustainability into company culture.**

# Strategic sustainability focus delivers competitive advantages

Once the domain of a company's production/operations department, environmental awareness has steadily expanded to include functions across the entire organization. Over the last three decades, Earth-friendly actions have evolved from recycling and sourcing materials that use recycled content to incorporating sustainability considerations into products and services.

An analysis by Dr. Ravi Parameswaran, Ph.D., professor of marketing at the Oakland University School of Business Administration, shows how marketing can help organizations strategically transition from environmentally aware to genuinely sustainable by leveraging marketing's unique dual role within organizations: function and business orientation. "By being the eyes and ears of an organization, marketing can help businesses understand consumer need and behavior as well as educate consumers about the environmental advances of a product or organization," he says. "Marketing also can be a driving force in internalizing sustainability into company culture."

When a company embraces a sustainable business model, marketing can leverage that commitment as a competitive advantage to enhance product development and stimulate demand, Dr. Parameswaran explains.

In a recent book chapter, Dr. Parameswaran and co-authors present Haworth, Inc., a global leader in the design and manufacture of office furniture and organic workspaces, as a case study.

In the last decade, Haworth has made significant strides in creating a business structure that values sustainability,

incorporating product development that includes, but goes beyond, using materials with recycled content, providing product take-back services and using non-toxic materials. In the chapter, Dr. Parameswaran notes that Haworth's use of "cleaner products with a smaller ecological footprint" warranted special attention in marketing materials, magazine articles and third-party certifications, helping make Haworth truly distinctive in its market.

"In the approaching decade, all businesses will be focused on sustainability," says Dr. Parameswaran. The topic already has industry buzzing. "Delegates at a major sustainability conference in May 2017 in Detroit<sup>1</sup> discussed the different ways marketing can help chart an environmentally-friendly course for their companies," he says.


The evolution of marketing sustainability will help business leaders and consumers examine and understand the root use (activity- or character-based marketing) of products instead of simple side-by-side comparisons.

Echoing Bekefi and Epstein's<sup>2</sup> view that business success in the 21st century will be driven by sustainability-focused breakthrough innovations, Dr. Parameswaran asserts, "Organizations that strike the right balance between economic growth, ecological balance and social progress will enjoy a competitive advantage...The planet has to survive. That's the ultimate bottom line." ➤

*By Liz Lent*

<sup>1</sup> <http://events.sustainablebrands.com/sb17det/>

<sup>2</sup> <http://sfmagazine.com/post-entry/november-2016-21st-century-sustainability/>

A portrait of Dr. Ravi Parameswaran, a middle-aged man with a receding hairline, wearing a light purple button-down shirt under a grey checkered blazer. He is standing in front of a blurred background of vertical glass panels, possibly a modern office or library. The lighting is soft and even.

**Dr. Ravi Parameswaran** is a professor of marketing at the Oakland University School of Business Administration. He has conducted extensive academic research in international business and international marketing, marketing measurements and research, and buyer-supplier relationships. He is widely published in journals such as the *Journal of Marketing Research*, *Journal of the Academy of Marketing Science*, *Journal of International Business Studies* and the *International Marketing Review*. His current research interests include sustainability issues, emerging markets and global interdisciplinary synergies. Dr. Parameswaran also has vast industry experience, including roles in Ford Motor Company and several other global firms.

*Sustainability and Management, An International Perspective* (eds.) Caliyurt K. T. and U. Yuksel, New York: Routledge. Parameswaran, R., Parameswaran K., Kooy, S., & Kuzee S. (2017). Marketing's role in the future of corporate sustainability efforts. 247-261.

# Business Voices

Oakland University School of Business  
Administration faculty regularly publish articles  
in high-quality journals in their areas  
of expertise. Following is a selection of  
summaries from research articles recently  
published in top-tier journals.

*Compiled by Rachel Oakley*

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Learn more about the research and  
expertise of Oakland's business school faculty  
at [oakland.edu/business](http://oakland.edu/business).

## GLOBAL



### **Mihaela Dimitrova**

*Assistant Professor of Management\**

#### ***Work and Family Role Adjustment of Global Professionals: Scale Development and Validation***

Drawing on role theory, we  
conceptualize and develop a  
multidimensional scale of the work  
and family role adjustment of global  
professionals. We assess this scale

through five interlocking studies using data from a total of 1,231  
corporate and self-initiated expatriates, international business  
travelers, and global domestics. After confirming the scale's  
dimensionality, we provide evidence for convergent, discriminant,  
nomological, and predictive validity. We also demonstrate  
differences in levels of adjustment and in relationships between  
work and family demands and resources and their respective  
forms of adjustment across various types of global professionals.  
We contribute to international business research, and the  
organizational behavior and work-family literatures, by offering  
a theoretically based scale that assesses adjustment to both  
work and family roles for a wide range of global employees. Our  
scale further lends itself as a diagnostic tool during the selection,  
training and support of global professionals and their families.

**Journal of International Business Studies**, Vol. 47, 2016,  
pg. 113-139. Full paper: <https://doi.org/10.1057/jibs.2015.26>

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*\* Professor Dimitrova is now assistant professor at Vienna University of  
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**Ruihua (Joy) Jiang***Associate Professor of Management****Too Slow or Too Fast? Speed of FDI Expansions, Industry Globalization, and Firm Performance***

Firms become multinational through conducting serial foreign direct investments (FDIs). In this publication, we draw on an organizational learning perspective to examine how the speed

of FDIs affects firm performance. We argue that firms in general suffer from being either too slow or too fast in their FDI expansions and that the relationship between the speed of FDI expansions (SFEs) and firm performance is best captured by an inverse U-shape. Moreover, the inverse U-shaped relationship varies with the level of globalization pressure in such a way that the inverse U-shaped curve will have a steeper upward and steeper downward curvature for firms operating in global industries than for those in multidomestic industries. Using a panel data set of 1263 Japanese firms' FDIs from 1986 to 1997, we find strong support for the arguments.

**Long Range Planning**, Vol. 50, February 2017, pg. 74-92.  
Full paper: <https://doi.org/10.1016/j.lrp.2016.06.001>

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**Kasaundra Tomlin***Associate Professor of Economics****World Trade Organization Sanctions, Implementation, and Retaliation***

This is the first empirical paper to investigate the response of shareholders to the application of WTO-authorized trade retaliation.

We compare shareholder gains

stemming from illegal trade subsidies with the losses generated by subsequent WTO-authorized retaliatory measures. Results indicate that the increase in share returns of U.S. firms receiving

subsidies provided by the "Byrd Amendment" far eclipsed the share declines experienced by firms targeted with associated retaliatory tariffs. We believe this lack of response towards retaliation by U.S. firms diminished pressure on U.S. policy-makers to strike down the Byrd Amendment, as was mandated by the WTO. Apathy towards retaliation along with associated delays in WTO-compliance by the U.S., may reflect a potential weakness on the part of WTO-authorized retaliation in serving as an effective political counterweight to pro-antidumping forces in the U.S.

**Empirical Economics**, Vol. 48, March 2015, pg. 715-745.  
Full paper: <https://doi.org/10.1007/s00181-013-0794-2>

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**Janell D. Townsend***Professor of Marketing****Global Brand Architecture Position and Market-Based Performance: The Moderating Role of Culture***

Companies expend vast resources to create product and brand portfolios in the global marketplace. Yet knowledge of the market-based performance implications of various positions in a

firm's portfolio architecture is lacking in the literature. To further the understanding of managing brands in the global marketplace, the authors develop a conceptual framework based on the tenets of signaling theory, explore the relationship between global brand architecture and market-based performance, and consider how culture moderates this relationship. The results of the analyses, from a panel data set of 165 automotive brands operating in 65 countries from 2002 to 2008, reveal that global brands perform better in the marketplace than their non-global counterparts. Cultural values indeed provide boundary conditions for this relationship, suggesting that alternative strategies for some markets may be advisable.

**Journal of International Marketing**, Vol. 23(2), June 2015, pg. 53-72. Full paper: <https://doi.org/10.1509/jim.13.0164>

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## FINANCE

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### Sha Zhao

Assistant Professor of Accounting

#### ***Bowling Alone, Bowling Together: Is Social Capital Priced in Bank Loans?***

We investigate whether the societal-level social capital enjoyed by firms affects the cost of their bank loans. Employing a measure of societal-level social capital for U.S. counties, we find that firms with higher societal-level social capital are associated with lower loan spreads. To further identify causality, we explore two events. Using a sample of firms that relocate their headquarters for tax reasons, we find that firms that move to lower (higher) social capital counties experience a higher (lower) cost of bank loans following relocations. The second event was the terrorist attack on September 11, 2001. After the disaster, social capital in affected counties increased through social capital building efforts. We show that firms headquartered in the affected counties experience significantly lower loan spreads than other firms after the attack. Our findings contribute to the understanding of how societal-level social capital promotes economic development through its impact on financing costs.

**Journal of Accounting, Auditing and Finance**, August 2017.  
Full paper: <https://doi.org/10.1177/0148558X17724890>

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## INFORMATION TECHNOLOGY

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### Yazan Roumani

Assistant Professor of Quantitative Methods

#### ***Exploring ERP-enabled Technology Adoption: A Real Options Perspective***

For decades, practitioners and scholars have focused on achieving optimal values in and benefits from enterprise resource planning (ERP)

systems. Given that scholars have identified ERP systems as having option-like characteristics such as the capacity to create an information technology (IT) platform that enables the adoption of subsequent function-specific applications, we face a need to explore the linkage between post-ERP systems implementation and subsequent ERP-enabled technology adoption. We used real options theory to explore the underlying relationship between the initial ERP system implementation and subsequent technology adoptions. We surveyed 519 IT executives in the United States and found that the level of technology uncertainty, managerial flexibility, and formal real option analysis in ERP adoption decisions influenced the organizational relative advantage of subsequent non-ERP technologies. Our results also reveal that the level of uncertainty had a negative relationship with ERP-enabled technology adoption, while formal real option analysis in ERP adoption decisions positively influenced ERP-enabled adoption.

**Communications of the Association for Information Systems**, Vol. 39, 2016. Full paper: <http://aisel.aisnet.org/cais/vol39/iss1/24>

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### Yazan Roumani

Assistant Professor of Quantitative Methods

#### ***Time Series Modeling of Vulnerabilities***

A significant share of the security breaches encountered nowadays arises because of vulnerabilities. Given the increasing trend in vulnerabilities and the ever-growing threat of breaches, security's importance has drastically increased. Vulnerability prediction models forecast future vulnerabilities and can be used to assess security risks and estimate the resources needed for handling potential security breaches. Although several vulnerability prediction models have been proposed, such models have shortcomings and do not consider trend, level, and seasonality components of vulnerabilities. Through time series analysis, this study built predictive models for five popular web browsers: Chrome, Firefox, Internet Explorer, Safari and Opera and for all reported vulnerabilities elsewhere. Results showed that time series models provide a good fit to our vulnerability datasets and can be

useful for vulnerability prediction. Results also suggested that the level of the series is the best estimator of the prediction models.

**Computers and Security**, Vol. 51(1), June 2015, pg. 32-40.  
Full paper: <https://dx.doi.org/10.1016/j.cose.2015.03.003>

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***Examining the Relationship Between Firm's Financial  
Records and Security Vulnerabilities***

Security vulnerabilities and breaches remain a major concern for firms as they cost billions of dollars in downtime, maintenance and disruptions. Although researchers in the fields of security and vulnerability prediction have made significant contributions, the number of vulnerabilities continues to increase. Contrary to existing vulnerability studies, this research examines vulnerabilities from a financial perspective. We explore whether firm's financial records are associated with vulnerabilities. In particular, we examine the correlation between the number of vulnerabilities and each of firm's size, financial performance, marketing and sales, and research and development expenditures. The empirical analysis of this study is based on data collected from 89 publicly traded technology firms over a 10-year period. Our results reveal that financial records are significantly associated with vulnerabilities. More specifically, our results show that as technology firms increase their marketing and sales expenditures, the number of vulnerabilities increases as well. Interestingly, the analysis shows that firms can counter this rise by increasing their spending on research and development. We also find a positive correlation between the number of vulnerabilities and each of firm's size and performance.

**International Journal of Information Management**,  
Vol. 36(6), December 2016, pg. 987-994.  
Full paper: <https://doi.org/10.1016/j.ijinfomgt.2016.05.016>

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**Vijayan Sugumaran**

*Professor of Management Information  
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***Web Personalization for User  
Acceptance of Technology:  
An Empirical Investigation of  
e-Government Services***

E-commerce firms have adopted web  
personalization techniques extensively  
in the form of recommender systems

for influencing user behavior for customer retention. Although there are numerous studies in this area, academic research addressing the role of web personalization in user acceptance of technology is scant. Further, owing to the potential of recommender systems to attract and retain customers, most studies in web personalization have been done in an e-commerce setting. In this research, the 'Consumer Acceptance and Use of Information Technology' theory proposed in previous research has been extended to include web personalization as a moderator and has been tested in an e-government context. We conducted a laboratory experiment with the treatment group receiving personalized web forms for requesting an e-government service. Our analyses show that personalizing the Web by self-reference and content relevance has a significant moderator role in influencing the relationship between determinants of intention to use and behavioral intention in certain cases.

**Information Systems Frontiers**, Vol. 18 (3), June 2016,  
pg. 579-595.  
Full paper: <https://doi.org/10.1007/s10796-015-9550-9>

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***Unrealized Value of Incentivized eWOM Recommendations***

While companies have recognized the perceived economic benefits of encouraging and managing electronic word-of-mouth (eWOM), the benefits may be understated. Companies take into account the influence on the audience. But, what about any effects on the person who communicates the eWOM? We explore the impact that incentivized eWOM has on communicator attitude. Using the "saying is believing" effect as our theoretical foundation, we suggest that providing eWOM induces a change in the communicator's attitude. By generating and providing a biased recommendation, the communicator will believe the biased recommendation. Furthermore, the communicator is likely to

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## INFORMATION TECHNOLOGY AND SECURITY- *continued*

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remember the biased recommendation and will use it to update their attitude. We examine how valence of recommendations (negative versus positive) and the number of opportunities to recommend affect the change in attitude. Our findings indicate that providing recommendations changes communicator's attitude. Implications of the results are discussed.

**Marketing Letters**, Vol. 27(3), September 2016, pg. 411-421.  
Full paper: <https://doi.org/10.1007/s11002-015-9360-3>

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*Professor of Management Information Systems*

#### ***The Path to the Top – Insights from Career Histories of Top 100 CIOs – An Exploratory Study***

The research objective of this article is to identify the defining career experiences and educational characteristics of the rungs of the

CIO ladder to provide insight for both the firms that hire CIOs and the IT professionals who aspire to be CIOs. The career histories of many CIOs can be discovered through social media data and is the source of the data in this study. We used an inductive methodology to analyze these histories in order to elicit the key identifying features of IT workers who move up the CIO ladder. We categorized the raw data into industry and job types in order to develop a framework that captures key insights and themes that can be used to guide the actions of aspiring CIOs and the firms that recruit them. These initial results suggest an approach for helping workers with the potential for IT leadership to achieve that potential.

**Communications of the ACM**, Vol. 60(3), March 2017, pg. 60-68. <http://dl.acm.org/citation.cfm?doid=3055102.2959086>

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### **Paul Licker**

*Professor of Management Information Systems*

#### ***Do Not Call Me Chief Information Officer, But Chief Integration Officer. A Summary of the 2011 Detroit CIO Roundtable***

In 2011 a roundtable meeting of Chief Information Officers (CIOs) organized by Oakland University and Wayne State University discussed the emergence of public cloud computing and how this is changing the role of the CIO for medium- and large-sized organizations. This article summarizes the key themes of that roundtable, namely, the continuing change in the role of the CIO as public cloud computing becomes mainstream. The role of the CIO is evolving toward managing the integration of externally acquired standardized hardware, software, and services while retaining quality control and remaining within budget, as well as the need to be more acquainted with the legal side of contracting. This changing set of CIO responsibilities has not made the technical skills any less important, but it has added a host of additional skills that the CIOs now need to master.

**Communications of the AIS**, Vol. 34, 2014, pg. 1333-1346.  
Full paper: <http://aisel.aisnet.org/cais/vol34/iss1/69>

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### **Paul Licker**

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#### ***The Center Cannot Hold: How Leading Firms are Managing the Changing Boundaries of IT***

The IT world is going through rapid and drastic changes with the emergence of new business models and, with them, the changing of internal and external organizational boundaries. A recent CIO roundtable, organized by Oakland University and Wayne State University, composed of the CIOs of some of the leading corporations in Greater Detroit discussed the impact of these shifting boundaries on IT issues including outsourcing, careers, and employee development. Contemporary IT depends on external vendors, yet these relationships can be complicated. Employees are increasingly mobile, and the skillsets that firms demand are changing significantly. The panelists suggested that firms should focus on developing and engaging employees despite the risks of turnover. Boundary spanning, both within firms and between firms, has become the chief mode of CIO responsibility.

**Communications of the AIS**, Vol. 36, June 2015, pg. 655-667.  
Full paper: <http://aisel.aisnet.org/cais/vol36/iss1/33>

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## **Zeina AlSalman**

*Assistant Professor of Economics*

### ***Oil Price Uncertainty and the U.S. Stock Market: Analysis Based on a GARCH-in-Mean VAR Model***

This paper uses a bivariate GARCH-in-mean VAR model to examine the effect of oil price uncertainty on the U.S. real stock returns at the aggregate and sectoral levels. Estimation results

suggest that there is no statistically significant effect of oil price volatility on the U.S. stock returns. The absence of an uncertainty effect might be explained by the fact that companies are likely to hedge against fluctuations in oil prices. It could also stem from the ability of most companies to transfer the higher cost of oil to customers. Moreover, the impulse responses indicate that, accounting for oil price uncertainty, oil price increases and decreases have symmetric effects on the U.S. aggregate stock returns, in that energy price increases and decreases are estimated to have equal and opposite effects on the U.S. financial market. However, this symmetric effect doesn't hold across all the sectors studied in this paper.

**Energy Economics**, Vol. 59, September 2016, pg. 251-260.  
Full paper: <https://doi.org/10.1016/j.eneco.2016.08.015>

## **Zeina AlSalman**

*Assistant Professor of Economics*

### ***Oil Price Shocks and the U.S. Stock Market: Do Sign and Size Matter?***

This paper investigates the effect of oil price innovations on the U.S. stock market using a model that nests symmetric and asymmetric responses to positive and negative oil price innovations. It finds no evidence of asymmetry for aggregate stock returns, and only limited evidence for 49 industry-level portfolios. These asymmetries do not match up with conventional views of energy-dependent sectors of the economy. Asymmetries are more likely driven by the effect of oil price innovations on expected and/or realized demand. We ask whether the size of the shock matters, in that doubling the size of the shock more (or less) than doubles the size of the response, finding that the effect of a 2.s.d innovation is about double the magnitude of the impact of a 1.s.d innovation. We find no support for the conjecture that shocks that exceed a threshold have an asymmetric effect on stock returns.

**The Energy Journal**, Vol. 36(3), 2015.  
Full paper: <https://doi.org/10.5547/01956574.36.3.zals>

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## **Ram Orzach**

*Associate Professor of Economics*

### ***Common-Value All-Pay Auctions with Asymmetric Information and Bid Caps***

This paper studies a class of two-player common-value all-pay auctions (contests) with asymmetric information under the assumption that one of the players has an information advantage over his opponent and both players are budget-constrained. We extend the results for all-pay auctions with complete information, and show that in this class of all-pay auctions with asymmetric information, sufficiently high (but still binding) bid caps do not change the players' expected total effort compared to the benchmark auction without any bid cap. Furthermore, it shows that there are bid caps that increase the players' expected total effort compared to the benchmark. Finally, it demonstrates that there are bid caps which may have an unanticipated effect on the players' expected payoffs — one player's information advantage may turn into a disadvantage as far as his equilibrium payoff is concerned.

**International Journal of Game Theory**, Vol. 45 (Special Issue: In honor of Abraham Neyman), March 2016, pg. 63-88.  
Full paper: <https://doi.org/10.1007/s00182-015-0492-8>

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## **Ram Orzach**

*Associate Professor of Economics*

### ***Common-Value All-Pay Auctions with Asymmetric Information***

All-pay auctions are used in diverse areas of economics, such as lobbying in organizations, R&D races, political contests, promotions in labor markets, trade wars, and biological wars of attrition. This paper studies two-player common-value all-pay auctions (contests) in which the players have ex-ante asymmetric information represented by finite partitions of the set of possible values of winning. The study considers a family of such auctions in which no player has an information advantage over his opponent. We find sufficient conditions for the existence of equilibrium in monotonic strategies for auctions without an information advantage. We further show that the ex-ante distribution of equilibrium effort is the same for every player (and hence the players' expected efforts are equal), although their expected payoffs are different and they do not have the same ex-ante probability of winning.

**International Journal of Game Theory**, Vol. 46, March 2017, pg. 79-102. Full paper: <https://doi.org/10.1007/s00182-015-0524-4>

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## MANAGEMENT

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**Tianxu Chen**

*Assistant Professor of Management*

***The Clock is Ticking! Executive Temporal Depth, Industry Velocity and Competitive Aggressiveness***

The inherently temporal nature of competitive phenomena has brought the issue of time to the forefront of research on competitive dynamics. We examine how the interplay between executive temporal depth (time horizons that executives consider when contemplating past and future events) and industry velocity (the rate at which new opportunities emerge and disappear in an industry) shapes competitive aggressiveness (a firm's propensity to challenge rivals directly and intensely in order to maintain or improve its market position) and firm performance. Based on panel data (from 1995 to 2000) from 258 firms in 23 industries, we found that executive temporal depth exhibited different patterns of relationships with competitive aggressiveness in low- and high-velocity industries. Moreover, competitive aggressiveness had a positive main effect on firm performance, but this effect was stronger in high-velocity industries than in low-velocity industries.

**Strategic Management Journal**, Vol. 37(6), June 2016, pg. 1132-1153. Full paper: <https://doi.org/10.1002/smj.2376>

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***Affective and Normative Motives to Work Overtime in Asian Organizations: Four Cultural Orientations from Confucian Ethics***



Asian workplaces are often characterized by cultures that require more overtime than other cultures. Although predictors for overtime work have been rigorously studied, it is still meaningful to investigate specific aspects of Eastern cultural values that stem from Confucian ethics and may influence overtime work among Asian employees. We suggest that four major Confucian orientations are

positively associated with employees' affective and normative motives, which in turn affect working overtime. This article extends management literature on the subjects of cultural ethics and workaholism. It also suggests how Eastern cultural values lead to working overtime. We hope that our research effort on Confucian cultural value and its associations with other managerial outcomes and theories is a small cornerstone that allows management researchers to explore interesting and meaningful ways to apply Confucian culture and orientations in the workplace.

**Journal of Business Ethics**, Vol. 140(1), January 2017, pg. 115-130.  
Full paper: <https://doi.org/10.1007/s10551-015-2683-4>

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# Business Voices

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## PSYCHOLOGY IN BUSINESS

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### **Venugopal Balijepally**

*Associate Professor of Management Information Systems*

#### ***Task Mental Model and Software Developer's Performance: An Experimental Investigation***

Our understanding of factors influencing the effectiveness of software-development processes has evolved in recent times. However,

few research studies have furthered our understanding of the cognitive factors underlying software development activities and their impact on performance and affective outcomes. In this study, we fill this gap by developing a measurement approach to capture and evaluate the quality of mental models. We investigate the efficacy of mental models in software development using the said approach. We assessed mental model quality by statistically comparing the software developer's mental model with a referent model derived from multiple experts. Results suggest that a software developer's mental model quality is a determinant of software quality. Further, we found this effect to be consistent across software development tasks of varying complexities. These results shed light on the impact of mental models in software development, and their significant implications for stimulating future research on cognitive factors influencing software development practices.

**Communications of the AIS**, Vol. 36(1), 2015, pg. 53-76.  
full paper: <http://aisel.aisnet.org/cais/vol36/iss1/4>

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### **Kim Serota**

*Visiting Professor of Marketing*

#### ***The Effects of Truth-Lie Base-Rate on Interactive Deception Detection Accuracy***

The truth-lie base rate is a critical yet underappreciated factor in deception detection. It refers to the proportion of truthful and deceptive messages judged in a deception detection

task. Consistent with Park and Levine's (PL) probability model of deception detection accuracy, previous research has shown that as the proportion of honest messages increases, there is a corresponding linear increase in correct truth-lie discrimination. Three experiments (N=120, 205, and 243, respectively) varied the truth-lie base rate in an interactive deception detection task. Linear base-rate effects were observed in all 3 experiments

(average effect  $r=.61$ ) regardless of whether the judges were interactive participants or passive observers, previously acquainted or strangers, or previously exposed to truths or lies. The predictive power of the PL probability model appears robust and extends to interactive deception despite PL's logical incompatibility with interpersonal deception theory.

**Human Communication Research**, Vol. 40(3), July 2014, pg. 350-372. Full paper: <https://doi.org/10.1111/hcre.12027>

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*Associate Professor of Marketing*

#### ***Neuromarketing: Ethical Implications of Its Use and Potential Misuse***

Neuromarketing is an emerging field in which academic and industry research scientists employ neuroscience techniques to study marketing practices and consumer behavior.

Herein, we will articulate common ethical concerns with neuromarketing as currently practiced, focusing on the potential risks to consumers and the ethical decisions faced by companies. We argue that the most frequently raised concerns — threats to consumer autonomy, privacy, and control — do not rise to meaningful ethical issues given the current capabilities and implementation of neuromarketing research. But, we identify how potentially serious ethical issues may emerge from neuromarketing research practices in industry, which are largely proprietary and opaque. We identify steps that can mitigate associated ethical risks and thus reduce the threats to consumers. We conclude that neuromarketing has clear potential for positive impact on society and consumers, a fact rarely considered in the discussion on the ethics of neuromarketing.

**Journal of Business Ethics**, Published online, February 2016, pg. 1-13. Full paper: <https://doi.org/10.1007/s10551-016-3059-0>

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## HEALTH CARE



**Miron Stano**

*Professor of Economics*

***Insurance, Race/Ethnicity and Sex in the Search for a New Doctor: ACA-Baseline Estimates from an Audit Study***

A better understanding of the magnitudes and sources of health disparities remains a major research challenge. We employed simulated

patient calls in Summer/Fall 2013 to the offices of a national random sample of primary care physicians to assess appointment availability for white, black, and Hispanic women and men with different types of insurance. This is the first audit study to sample primary care physicians nationally, to examine the effect of race/ethnicity and sex on access, and to assess appointment offers for Medicare patients. The disparities we found adversely affecting some subgroups of Medicaid patients are much larger than in previous assessments of primary care appointments. These should be a cause for heightened concern among policymakers, and highlight the importance of including race/ethnicity and sex in such research.

**Economics Letters**, Vol. 137, December 2015, pg. 150-153.  
Full paper: <https://doi.org/10.1016/j.econlet.2015.11.005>

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**Mohan Tanniru**

*Professor of Management Information Systems*

***Designing an Effective Social Media Platform for Health Care with Synchronous Video Communication***

Online social networks are evolving as platforms for health communication among the public, patients, and

health professionals. Online social media platforms are providing conduits for providers to increase clinical competence of healthcare practitioners through constant monitoring and support mechanisms. Many existing health social network-based portals do not provide synchronous-video-based communication features and are restricted to only text- and picture-based content sharing. Arguably, healthcare-focused online social networks need video-based communication for active knowledge sharing between providers and patients, peer-patients, providers and specialists, etc. for sharing disease-related information. This study provides a technological framework and design architecture to develop a customizable online healthcare social media network that can incorporate synchronous video communication capability as one important option for knowledge exchange. The design principles and layers that support different types of functionality are described.

**Journal of Information Technology**, Vol. 20, 2014.  
Full paper: <https://doi.org/10.5220/0004905204340441>

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### Top-Tier Publications **Oakland business school faculty regularly publish in top-tier journals.**

Communications of the Association  
for Computing Machinery

Communications of the Association  
for Information Systems

Computers and Security

Decision Sciences

Decision Support Systems

Economics Letters

Empirical Economics

Energy Economics

Energy Journal

European Journal of Operational  
Research

Human Communication Research

Industrial and Corporate Change

Information Systems Frontiers

International Business Review

International Journal of Game Theory

International Journal of Information  
Management

International Journal of Production  
Economics

Journal of Accounting, Auditing, and  
Finance

Journal of Banking and Finance

Journal of Behavioral Finance

Journal of Business and Psychology



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# PRODUCT DESIGN AND INNOVATION

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**Janell D. Townsend**

*Professor of Marketing*

***Do or Die: Competitive Effects and Red Queen Dynamics in the Product Survival Race***

This study explores the reciprocal relationship between the nature and duration of competition, and innovation outcomes. We propose that the perpetually driven, reciprocal sequence

of competitive action and reaction known as the “Red Queen” in evolutionary biology is a cardinal force behind the success of innovations. We test our hypotheses applying a comprehensive data set of all automobile manufacturers known to compete in the U.S. automobile market at any time between 1946 and 2008. Using data composed of 8,203 model–year pairs, 1071 models from 148 different brands, we find that recent competitive experiences of models, rather than those in the distant past, make them more 15 viable competitors. Additionally, superior reputation and market share are found to effectively shield models from the pernicious effects of Red Queen competition.

**Industrial and Corporate Change**, Vol. 24(3), June 2015, pg. 721-738. Full paper: <https://doi.org/10.1093/icc/dtv017>

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*Professor of Marketing*

***Enhancing Consumers' Affection for a Brand Using Product Design***

This paper develops a conceptual framework and hypotheses that theoretically connect design-based values, at the product level, to affective brand-level relational outcomes with the brand. We postulate a brand affection construct that is defined as the passion and pride a consumer feels about owning a brand. Using syndicated product-level data from the automotive industry collected from a national sample of consumers, the goal of this research is to explain the brand-level affective outcomes that product-level design features can create. A confirmatory factor analysis and structural equation model are developed to test the conceptual model. This research finds that the social value and emotional value a design provides to consumers have a greater effect on brand affection than purely transactional values, such as functional value or economic value. The results provide new insights about how consumers' perceptions of the value of product design at the product level can help create enduring relationships with brands.

**Journal of Product Innovation Management**, Vol. 32(5), September 2015, pg. 716-730.  
Full paper: <https://doi.org/10.1111/jpim.12245>

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Journal of Business Ethics

Journal of Business Venturing

Journal of Information Technology

Journal of International Business Studies

Journal of International Marketing

Journal of Management Studies

Journal of Marketing

Journal of Product Innovation  
Management

Journal of Regional Science

Leadership Quarterly

Long Range Planning

Marketing Letters

National Tax Journal

Organizational Dynamics — Elsevier

Real Estate Economics

Regional Science and Urban Economics

Review of Financial Studies

Scientometrics

Strategic Management Journal

Work, Employment and Society

# Research Centers *at Oakland University*

## *School of Business Administration*



### Cybersecurity

This center focuses on advancing interdisciplinary collaborative research and technology solutions by leveraging the partnerships and resources of the university. With strong research and scholarly direction, the center provides opportunities for student research and internships. Integration with the University's incubators and their business connections serves as a strong nexus in engaging the community. Through community partnerships, the Center assists in providing solutions, training and talent.

Co-Director: Xiaodong Deng, Ph.D., MIS professor  
[oakland.edu/research/centers/cyber-security](http://oakland.edu/research/centers/cyber-security)



### Data Science and Big Data Analytics

Through its collaborative approach, this center facilitates multidisciplinary data science research. The center combines the expertise of scientists from biological and biomedical sciences, and researchers in mathematics/statistics, engineering, business and finance. These experts use cutting-edge analytics, informatics and computing methodologies to conduct research and develop innovative solutions to address high-impact problems across disciplines. Experts are also available to consult with external industries and businesses. The research focus is on healthcare operations analytics, industrial and financial analytics, genome and evolutionary biology research, sensor networks and the internet of things. The center also partners closely with industry and other institutions to address current and trending issues.

Co-Director: Vijayan Sugumaran, Ph.D., MIS professor and chair, Decision Information Systems  
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### Southeastern Michigan Economic Data Center

Oakland's Southeastern Michigan Economic Data Center (SEMEDC) uses cutting-edge technology to deliver up-to-date analysis and statistics on the local economy, including labor market, employment and earnings, real estate, consumer prices and key industries.

Data compiled from a wealth of sources is available all in one convenient site. As the real-world data changes, the data and displays are updated automatically, so the information provided is always current.

Director: Jonathan Silberman, Ph.D., professor, economics  
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