

UEBS Research Symposium 2021

The symposium consists of 15 presentations by early-career researchers and doctoral students across all six departments of UEBS on three key research themes: Environment and Sustainability, Responsible Leadership, and Technological Transformation. Presentation format: 7 minutes presentation of each paper by the author, followed by 3 minutes Q&A. All sessions will take place via Zoom – see the link below:

Thursday 9th December 2021

13:00 – 13:05 Welcome by Alex Gerbasi, Acting PVC

13:05 – 13:55 Session One: Environment and Sustainability (Session Chair: Julian Jamison)

- *Sustainability assurance and internal information asymmetries*

Presenter: Sebastian Tideman, Finance and Accounting (Lecturer)

Abstract: This project investigates whether sustainability assurance (SA) affects a firm's internal information asymmetries. In a two-step mixed methods approach, we first conduct semi-structured interviews with SA providers from different European countries and corporate representatives involved in the assurance process to better understand how the assurance process of (sustainability) data affects a firm's communication channels and data processes. As a second step, we empirically analyse whether firms with SA exhibit lower levels of internal information asymmetries (IIA), which would suggest overall improvements in internal information structures. We proxy internal information asymmetries with differences between trading profitability of headquarter vs. subsidiaries managers of a firm using insider trading data. To mitigate endogeneity, we instrument SA using media attention for SA in the region a firm is headquartered.

- *Temperature Sensitivity and Predictable Returns*

Presenter: Wei Xin, Economics/LEEP (Postdoctoral Research Associate)

Abstract: This paper finds that firms' exposure to temperature changes predicts stock returns. We use the sensitivity of stock returns to abnormal temperature changes to measure firm-level climate sensitivity. Stocks with higher climate sensitivity forecast lower stock returns. A trading strategy that exploits return predictability generates risk-adjusted returns of 4% per year from 1968 to 2019. Such abnormal returns disappear after one year. Further, climate sensitivity predicts lower earnings, sales and margin profits. Firms with high climate sensitivity also have lower ESG scores. Overall, these findings are consistent with stock markets underreacting to firms' climate sensitivity.

- *Institutional Logics in Institutional Voids*

Presenter: Greg Molecke, SITE (Lecturer)

Abstract: Our research studies the empirical setting of a small East African village in a remote, war-torn, rural part of one of the poorest and least-developed countries in the world. This village is the site of a small but thriving Christian missionary attempting to create a hospital and feeding program. Using a participative Insider-Outsider approach between one researchers embedded within the missionary organization and another coming into the organization for the first time. Using 100+ interviews, archival documents, cultural artefacts, and two 8-day ethnographic visits by the outside researcher to the region, this study maps the elements at play that shape the formation and sustainment of institutional orders in this context. Our data suggests five core differences that reshape institutional orders between strong forms of social orders in wealthy, stable, and developed social settings and weak forms or voids in poor, undeveloped, and unstable social settings. The five social context differences are: (1) deteriorated trust, (2) increased reliance on patronage systems, (3) increased instability, (4) a lack of human capital, and the (5) loss of cross-institutional recognition and enforcement mechanisms. Overall, the inhibiting and blurring processes that arise in weak institute

- *The collaborative and contested interplay between business and civil society in circular economy transitions*

Presenter: Chia-Hao Ho, Sustainable Futures (Doctoral Programme)

Abstract: We know from the corporate social responsibility (CSR) literature that civil society organizations (CSOs) play a crucial role in helping businesses transition towards more responsible and sustainable business models. Yet, in the circular economy (CE) field such understanding is still scarce. This article develops a theoretical framework for understanding the dynamic interplay between business and civil society in CE transitions, understanding their mechanisms and strategies

for cooperation but also contestation. We develop the concept of 'CE boundary work' to understand how CSOs interact with firms to bring about CE innovation, outlining three ideal types: campaign-based, resource efficiency-based, and circular design-based. This contributes to our understanding of how CE transitions can be brought about effectively through cross-sectoral interplays between civil society and business.

- *Why and how can enterprises fulfil their social and environmental responsibilities through non-donation methods?*

Presenter: Wu Shang, Management (Doctoral Programme)

Abstract: Donations or other traditional means usually lead to an increase in intangible assets, such as reputation, without contributing to future financial inflows. Innovative approaches to implement Corporate Social Environmental Responsibility (CSER) more focus on stakeholder interaction and business model integration. One successful example of stakeholder interaction and business model integration is Alipay Ant Forest, which was awarded the Champions of the Earth Award and UN Global Climate Action Awards in 2019. Ant Group, a Chinese internet financial service company, launched a feature called "Ant Forest" within its Alipay app in 2016. Different from the traditional donation, the way Ant Group implements CSER is not a unilateral contribution of the enterprise. Alipay Ant Forest is essentially a personal carbon account set up voluntarily by users, which plants trees in desert areas of China based on the amount of carbon saved by their daily low-carbon behaviours. This study will be problematising the idea of non-donation method for implementing CSER and will explore critically if, how and why it could be achievable. This study is expected to adopt qualitative research methods, including ethnography, interviews, fieldwork and document analysis.

13:55 – 14:05 Break

14:05 – 14:55 Session Two: Responsible Leadership (Session Chair: Ilke Inceoglu)

- *Responsible Leadership and the Feedback Process: High-Quality Feedback, Listening and Meaningfulness at Work*

Presenter: Ky Minh Do, Management (Doctoral Programme)

Abstract: Performance feedback is a device of a management system keeping track of, supporting, and evaluating employees' performance and behaviours. Accordingly, in the modern workplace, performance feedback from managers lies at the heart of performance management. Moreover, providing employees helpful feedback in a considerate manner belongs in a checklist for responsible leadership. Nevertheless, there are two shortages in the feedback literature. Giving thoughtful and high-quality feedback can be a burden for managers; however, we still question whether it does benefit managers and their employees or not. Furthermore, although feedback is conceptualized as a side of an interaction, contemporary literature neglects the other side of this type of interaction. This study argues that to understand the impact of feedback on employees and managers, how employees listen to managers' feedback is crucial. Accordingly, providing high-quality feedback and attentively listening to the feedback help both managers and employees build and maintain good connections.

- *Heterogeneity of Political Connections and Corporate Risk*

Presenter: Esed Selmani Herab, Finance and Accounting (Doctoral Programme)

Abstract: Prior research has recognized the significant impact of political connections on corporate risk but disregard the heterogeneity of such ties. Anchoring on political embeddedness perspective, we hypothesize that managerial political ties formed at personal level and government ownership ties at an organizational level have different configurations and exchange mechanisms that would result in varying risk level. Using a cross-country sample of politically connected firms, we aim to examine the effect of different types of political connections on accounting and market-based measures of corporate risk. Moreover, we will extend our analysis by taking into account the moderating role that the tie duration could play. The findings can provide a penetrating insight into business-government linkages and have important practical implications from corporate governance view point.

- *How do organizations enact bounded and holistic metrics to negotiate and enforce the taking of responsibility among actors within systemic approaches to CSR and sustainability?*

Presenter: Margo Reynolds, SITE (Doctoral Programme)

Abstract: We draw a study of CE value-creation systems based an embedded multiple case study design (Yin, 2013). In this research design, core business cases are selected and contrasted following a replication logic to clarify whether an emergent finding is consistent across multiple cases within a wider context (Eisenhardt, 1991). In this study, the cases are defined at a circular system level as the set of complex and interdependent actors and processes that comprise an individual circular value-creation system. The embedded sub-units will be the different actors within the identified cases. By adopting an organizational paradox perspective, we advance knowledge on responsibility.

- *Deciphering Disengagement in Managers*

Presenter (via Zoom): Siobhan Renshaw, Management (Doctoral Programme)

Abstract: Employee engagement has received much attention from academics, practitioners and organisations alike owing in no small measure to the plethora of benefits it boasts. Employee disengagement, however, remains relatively neglected and the concept is not well defined in management research. Disengagement in managers may differ from that

of non-managerial employees and may be highly consequential. Leadership responsibility should include concern for disengagement in managers. This research explores the qualitative experience of employee disengagement, specifically in managers.

- *Exploring firm strategy towards the issue of gender diversity: an analysis of board gender diversity disclosures.*

Presenter: Aaron Page, Management (Doctoral Programme)

Abstract: In this proposed project, we aim to understand (1) the content of board gender diversity disclosures, that is, the issues and actions that are prioritised by firms to increase the representation of women at board level; (2) how the content of board gender diversity disclosures are shaped by the surrounding social context of the board; and finally (3) the relationship between board diversity disclosures and future actions to promote the representation of women at board level. To achieve this aim, we will run a study to uncover the structure that underlies the content of board gender diversity disclosures, and subsequently we will explore how the wider social context of the board influences the content of gender diversity disclosures, and in addition how the content of disclosures relates to subsequent actions to increase the representation of women at board level. To test our research aims, we will use a panel dataset containing 1330 board gender diversity disclosures from firms that were consistently listed in the FTSE 350 stock exchange during the period of 2012 to 2016.

14:55 – 15:05 Break

15:05 – 15:55 Session Three: Technological Transformation (Session Chair: Grzegorz Trojanowski)

- *Digital technologies as enablers of supply chain risk management*

Presenter: Okechukwu Okorie, SITE/ Circular Economy (Senior Research Fellow)

Abstract: Large-scale disruptions resulting from incidences such as the Corona Virus Disease 2019 (COVID – 19) has exposed the supply chain risks (SCRs) that erupted due to the complex interdependence of global supply chains. This study investigates the influence of digital technologies in managing SCRs. First, we categorize the SCRs from the practitioner's perspective and then we investigate the role of digitalization in reducing the impact of unforeseen events like pandemics on the organization, in general, and supply, demand, and information risks, in particular. This paper adopts a survey-based approach with logistic regressions supported by a case study. The survey sample represents consultants working with diverse industries (Aerospace, Automobile, Oil & Gas, etc.) diverse business types (OEMs, Suppliers, 3PL, etc.) with the majority of the respondents having more than 5 years working experience. Initial results show that digitalization helps reduce the impact of risks like unforeseen events on the global Supply Chains.

- *How do Smart Device Owners Manage the Risks and Benefits of Privacy in Private Spaces?*

Presenter: Rory Murphy, Computer Science/Business (Doctoral Programme)

Abstract: Smart devices are entering the home, disrupting established privacy norms of the 'home-as-boundary'. To perform the data-gathering needed for personalisation, previously unobserved and sensitive personal information is transferring out of the home into opaque, networked data flows. Despite the privacy risks this carries, smart device users are poorly equipped to understand these risks and manage their personal data. To promote the adoption of smart devices, users will require explanations of how their data is being used by smart devices and the companies producing them. Research is yet to address the impact of smart devices on entrenched social norms in the home. The project will then look to compare the theoretical descriptions of 'risk' and 'benefit' with public conceptions of the terms, and, how this is reflected in their social and smart-device interactions in the home. Insights from all prior stages will extend into developing an app that educates users on the data gathered by smart devices in their homes and for what purpose, affording them tools to better manage their privacy.

- *The Impact of Synchronicity between Social Media Disclosure and CSR Report on Information Technology Listed Company's Corporate Governance -- Evidence from Chinese Companies*

Presenter: Chang Qu, Management (Doctoral Programme)

Abstract: This proposal aims to investigate how the synchronicity between social media disclosure and CSR reports impacts information technology listed company's corporate governance in China. Moreover, the proposal will analyse how the variance of tone, readability, releasing time, and content in strategy among social media and annual reports affect synchronicity. The synchronicity between social media and corporate reports is a necessary part of corporate governance because the synchronicity represents the effectiveness of corporate information disclosure strategy in the digital business environment. The proposal will investigate the impact of the synchronicity between social media disclosure and CSR reports from a broader perspective as corporate's governance view.

- *Of complex phenomenon in NFT value*

Presenter: Mikheil Kiladze, Management (Doctoral Programme)

Abstract: Economists and moral philosophers have disagreed over the definitions of value as the utility, choices and preferences are arbitrary to the subjective perceptions of self. Classical economists (Smith, 1776; Ricardo, 1817; Mill, 1849; Marshall, 1920) contrary to the Marginalists argue that the value of an object is objective and it is independent from any subjective valuation. Instead, the Marginalist school of thought (Jevons, 1871; Menger, 1883; Walras, 2014) similar to the historical materialism (Marx, 1909) argues that the value-in-use (Ng et al., 2012) is a subjective property that depends on subjective valuations. It has been long thought that value has its objective fixity, however our understanding of economic value and perception of reality changes tangibly, day by day, with the emergence of Blockchain, Non-Fungible Token (NFT) and social networking. The scope for the technical reproducibility of art is accelerating enormously and it led to an existential shift in the nature of its value. This is evidenced by the sale of NFT for \$69 million at Christie's auction, which suggests a substantial change in the understanding of value.

- *The development of employability in online communities of practice: experiences of students from low socio-economic backgrounds*

Presenter: Michelle Trottier, Degree Apprenticeships (Lecturer)

Abstract: Students from low socio-economic status background face barriers in developing their employability that affect their experiences in transition into graduate jobs. This research investigates the dual question of 'if' and 'how' the both the relative and absolute dimensions of employability of low socio-economic status background students can be improved through an online community or practice intervention. Utilising a pragmatic, yet sequential, mixed-methods approach, a sample (n=222) of 3rd, 4th and 5th year students, from low socio-economic backgrounds were recruited from a Russell Group University in Scotland. Students from low socio-economic backgrounds were identified based on pre-defined criteria of having a family home postcode falling within the 20% most deprived areas, being the first in their family to attend higher education, or prior enrolment in a school with low progression rates into UK universities.

15:55 – 16:00 Closing by Chendi Zhang, Interim ADR