

PRiME

*an initiative of the
United Nations Global Compact*



Sharing Information on Progress 2026

Lee Kong Chian School of
Business

September 2026

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About the Principles for Responsible Management Education (PRME)

The Principles for Responsible Management Education (PRME) is a United Nations-supported initiative founded in 2007 that aims to raise the profile of sustainability in their classrooms through Seven Principles focused on serving society and safeguarding our planet.

PRME engages business and management schools to ensure they provide future leaders with the skills needed to balance economic and sustainability goals, while drawing attention to the Sustainable Development Goals (SDGs) and aligning academic institutions with the work of the UN Global Compact. Driven by its mission to transform management education, PRME equips today's business students with the understanding and ability to deliver change tomorrow. As a voluntary initiative with over 800 signatories worldwide, PRME has become the largest organized relationship between the United Nations and management-related higher education institutions.



“*The PRME initiative was launched to nurture responsible leaders of the future. Never has this task been more important. Bold leadership and innovative thinking are needed to achieve the Sustainable Development Goals (SDGs).*

Antonio Guterres

Secretary-General (2017 - Present)

United Nations

”

Principles of PRME



Purpose

We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.



Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.



Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.



Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.



Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.



Practice

We adopt responsible and accountable management principles in our own governance and operations.



Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.

The Sustainable Development Goals (SDGs)

In September 2015, all 193 Member States of the United Nations adopted a plan for achieving a better future for all – laying out a path over the next 15 years to end extreme poverty, fight inequality and injustice, and protect our planet. At the heart of Agenda 2030 are 17 Sustainable Development Goals (SDGs) and 169 related targets that address the most important economic, social, environmental and governance challenges of our time. The SDGs clearly define the world we want – applying to all nations and leaving no one behind. Successful implementation of the SDGs will require all players to champion this agenda; the role of higher education is critical to this.





Getting Started

This section provides foundational information about Lee Kong Chian School of Business, including key details and basic institutional data.

Graduates & Enrollment

2025 Statistics	Number
Graduates	1594

Degrees Offered

Bachelor Programs

- Bachelor of Business Management (B.B.M)

Masters Programs

- 📖 Master of Science (M.Sc. or M.S.)
- 📖 Master of Business Administration (M.B.A.)
- Executive Master's of Business Administration (E.M.B.A)

Doctoral Programs

- 🎓 Doctor of Philosophy (Ph.D.)
- 🎓 Doctor of Business Administration (D.B.A.)



Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.



Who Champions Responsible Management Education at Our Institution

- ❖ Interdisciplinary efforts across parent organization
- ❖ Senior leadership office
- ❖ Research or issue group, society, or club leading sustainability efforts



Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.

Research vs Research for RME/Sustainable Development

88 Peer-reviewed articles were published by Lee Kong Chian School of Business from this past calendar year.

vs

59 Peer-reviewed articles were published by Lee Kong Chian School of Business from this past calendar year in support of RME.

Research Funding

In 2025, Lee Kong Chian School of Business was awarded funding for research that is:



Local



Institution
Specific

Socializing Research

In 2025, Lee Kong Chian School of Business contributed research findings to:

- ❖ Community organizations
- ❖ Research collaborations
- ❖ Social media and digital outreach
- ❖ Healthcare
- ❖ Logistics
- ❖ Supply Chain & Operations Management
- ❖ Industry and business networks
- ❖ International media
- ❖ Local media

Publications Related to RME and/or Sustainability

Of headlamps and marbles: A motivated perceptual approach to the dynamic and dialectic nature of fairness

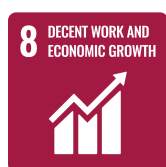
| [DOI](#)

Authors: Michael R Bashshur; Lee Kong Chian School of Business, Singapore Management University
| Laurie J Barclay, University of Guelph, Canada | Marion Fortin; TSM-Research, CNRS,
University Toulouse Capitole, France

Date of publication: May, 2025

Department: Human Resource Management

How do people perceive fairness? Recently, fairness scholars have raised important theoretical questions related to *what* information is used in fairness perceptions, *why* this information is emphasized, and *how* fairness perceptions can change over time. Integrating the Brunswikian lens approach with a motivated cognition perspective, we develop the Motivated Perceptual Approach (MPA) to highlight how people can be motivated to selectively perceive and weight cues to form fairness perceptions that align with their motives. However, these motives can change over time and through interaction with motivated others. By illuminating the *dynamic* and *dialectic* processes underlying fairness perceptions, the MPA sheds light on how people's fairness perceptions can be influenced by their own motives as well as socially constructed and negotiated through interactions with motivated others. Practical insights include how to effectively manage fairness perceptions over time and across perspectives. We conclude with a research agenda for advancing the fairness literature.



Uncertain Search with Knowledge Transfer | [DOI](#)

Authors: Meichun Lin; Lee Kong Chian School of Business, Singapore Management University | Michael Jong Kim; Sauder School of Business, University of British Columbia | Woonghee Tin Huh; Sauder School of Business, University of British Columbia

Date of publication: May, 2025

Department: Business Analytics | Management

We consider a sequential search over a group of similar alternatives. The individual value of an alternative contains two components: an observable utility and an idiosyncratic value. Observable utilities share an unknown population distribution, which captures the similarity across the alternatives and allows for knowledge transfer within the group. Once a decision maker encounters an alternative, its utility is revealed immediately, whereas the idiosyncratic value is unobservable and needs to be learned by sampling. The goal is to select an alternative with the highest individual value, accounting for the sampling and search costs. A novel feature of this problem is the combination of the individual and population levels of learning. We formulate the problem as a Bayesian dynamic program and characterize the optimal policy by a threshold structure. We show that it depends on the difference between the mean estimates of the current alternative and the population. It is optimal to continue sampling if the difference is between a threshold pair; otherwise, accept the current alternative if it exceeds the upper threshold, and switch to a new one if it is below the lower threshold.

Other structural properties are also derived to shed light on the effects of the two levels of learning. A key insight is that more uncertainty is preferable at the individual level, but less uncertainty is preferable at the population level. Various practical variants of the problem are also considered.



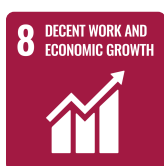
Bridging the social class capital gap | [DOI](#)

Authors: Marko Pitesa; Department of Organizational Behavior and Human Resources, Lee Kong Chian School of Business, Singapore Management University. | Grace J H Lim; Division of Leadership, Management, and Organization, Nanyang Business School, Nanyang Technological University

Date of publication: November, 2025

Department: Economics | Human Resource Management

Motivated by observations that workers from lower social class backgrounds often experience lower career outcomes even after securing desirable jobs, we adopted an abductive approach-combining theory (the newcomer personal capital framework) with qualitative evidence from open-ended accounts (Study 1)-to identify three challenges these workers face after joining organizations as newcomers: limited cultural capital (i.e., institutional knowledge), lower social capital (i.e., social self-efficacy), and lower psychological capital (i.e., distress tolerance). Furthermore, in Study 1, we developed and tested a psychological intervention targeting these challenges and found that it effectively addressed them. In Studies 2 and 3, both preregistered field experiments, we deductively tested whether addressing these challenges would enhance key downstream outcomes. Indeed, for newcomers from lower social class backgrounds, the intervention improved both the experience of the work itself (job engagement) and the organizational social environment (social integration), which, in turn, led to better job performance-although it did not reduce turnover intentions. The intervention offers a scalable, low-cost method to promote the adjustment and career success of upwardly mobile workers from lower social class backgrounds. We discuss implications for understanding sources of class achievement gaps and for the importance of the newcomer adjustment process in promoting socioeconomic mobility in organizations.



Information Production by Institutions and Information Extraction by Underwriters in Hybrid IPO Auctions

| [DOI](#)

Authors: Pengfei Ma; Lee Kong Chian School of Business, Singapore Management University |

Thomas J. Chemmanur; Finance Department, Carroll School of Management | Chaopeng Wu;

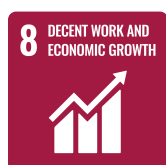
Department of Finance, School of Management, Xiamen University | Qianqian Yu; Perella

Department of Finance, College of Business, Lehigh University

Date of publication: July, 2025

Department: Economics | Finance

We analyze the informational properties of hybrid IPO auctions using a large and unique database of institutional bids from Chinese IPO auctions. We find strong evidence of information production by institutions about the intrinsic values of IPO firms and of underwriters extracting and using this information in IPO pricing. The IPO offer price is more sensitive to bids from institutions able to produce more precise information. In particular, the offer price is more sensitive to bids from domestic institutions, compared to bids from foreign institutions who likely have less knowledge or experience about Chinese firms and the Chinese financial market due to geographic, legal, and cultural distances. Institutional bidding information also has predictive power for IPO initial returns and long-run post-IPO stock returns. Finally, institutions are compensated for their information production: institutions able to produce more precise information get significantly larger allocations in better performing IPOs; this difference in IPO allocations between better and worse performing IPOs is greater for institutions able to produce more precise information. Overall, “dirty” uniform price hybrid IPO auctions appear to be a reasonably effective alternative to the traditional book-building IPO mechanism, so that our analysis has important implications for IPO mechanism reform in developing countries.



Technology discontinuance; A systematic literature review and research agenda

| [DOI](#)

Authors: Sabine Benoit; Lee Kong Chian School of Business, Singapore Management University | Birgit

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Date of publication: June, 2025

Department: Computer Information Systems

Technology discontinuance by users who quit digital services such as social media or lose interest in their devices after a few weeks is a common phenomenon. Yet it has received little research attention; the few studies that address it are scattered across disciplines. Research into customer churn is more

prevalent, but it implies switching providers rather than halting usage altogether. By moving beyond discipline-based knowledge boundaries and conducting a systematic literature review, the current article proposes a technology discontinuance framework, which details seven technology discontinuance types (overuse, overload, proficiency, disenchantment, social, circumstantial, and solution) and their drivers. For example, guilt drives overuse, technostress prompts overload, and successful delivery is a source of solution discontinuance. The technology discontinuance definition is validated through an expert study, the coding framework confirmed through a robustness study, and qualitative consumer data provide evidence for the technology discontinuance framework. In turn, this research emphasises the need for a more nuanced conceptualisation of technology discontinuance. By providing an expansive overview of the theoretical foundations of prior research, it also establishes a meaningful research agenda and managerial implications, specific to each type of discontinuance.



From low power to action; Reappraising powerlessness as an opportunity | [DOI](#) restores agency

Authors: Michael Schaerer; Lee Kong Chian School of Business; Singapore Management University | Tianyu He; National University of Singapore | Trevor A Foulk; University of Florida | Elizabeth Baily Wolf

Date of publication: March, 2025

Department: Human Resource Management | Business Administration

Agentic behaviors are a critical pathway to power in contemporary organizations. Paradoxically, employees who lack power are the least likely to think and act agentially, creating a self-perpetuating cycle of disadvantage. Existing research on facilitating employee agentic behaviors relies on structural solutions that are often out of reach for individual employees. Yet, anecdotal evidence suggests that this view may be incomplete, as some individuals seem to be able to overcome the challenges powerlessness poses without relying on external resources, control, or organizational change. Integrating research on powerlessness and cognitive reappraisal, the present research proposes that cognitively reappraising powerless situations as opportunities can help individuals cope with the negative effects low power has on agency. A negotiation simulation (Study 1) and two experience-sampling field experiments (Studies 2–3) support our predictions: cognitive reappraisal attenuates the negative effects of low-power experiences on approach-related orientation (i.e., the Behavioral Approach System), which subsequently facilitates several indicators of agentic behavior, including employees' propensity to negotiate (Study 1) and their tendency to engage in voice and task

proactivity at work (Studies 2–3). This research proposes a way to break the power-inaction link, suggesting that individuals may regulate their reactions to powerless experiences and offering an empowering and accessible strategy for sustaining agency.



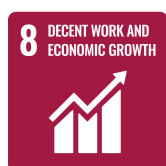
Riding the waves of power: Power fluctuation, Cognitive Energy and Goal Pursuit | [DOI](#)

Authors: Michael Schaerer; Lee Kong Chian School of Business, Singapore Management University | Hae-Lyeng Rose Kim; Darden School of Business, University of Virginia | Trevor A Foulk; Warrington College of Business, University of Florida | Jake Gale; Kelley School of Business, Indiana University | Eric M Anicich; Marshall School of Business, University of Southern California

Date of publication: May, 2025

Department: Human Resource Management | Business Administration

A central finding in the power literature is that experiencing elevated power facilitates employees' goal-relevant cognitions and behaviors. In this work, we suggest that the relationship between power and goal pursuit is more complex than previously assumed. Specifically, we examine how experiencing power fluctuation—alternating states of high and low power during the workday—can uniquely promote employees' goal-relevant behaviors beyond the effect of static power. Integrating insights from the Dynamic Equilibrium Model of Organizing (DEMO) and the Model of Proactive Motivation (MPM), our work demonstrates that power fluctuation can facilitate employees' cognitive energy, in a way that enhances their goal-relevant cognitions and behaviors (goal clarity, resource acquisition, personal initiative, and goal progress). Furthermore, our work considers for whom these benefits are most pronounced, showing that power fluctuation is more strongly associated with cognitive energy (and subsequent goal relevant outcomes) for employees higher (vs. lower) in trait mindfulness. Taken together, our findings offer new insights and challenge traditional static conceptions of power by illustrating how daily fluctuations in power can serve as a motivational force that enhances goal pursuit in the workplace.



The power and peril of first offers in negotiations: A conceptual, meta-analytic and experimental synthesis

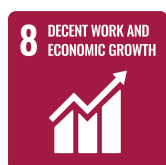
| [DOI](#)

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Date of publication: November, 2025

Department: Economics | Entrepreneurship

Is it advantageous to make the first offer and to do so ambitiously? Although initial studies suggested clear advantages across cultures and contexts, recent findings have challenged the robustness of this first-mover advantage. A preregistered meta-analysis of 374 effects from 90 studies (Study 1; $N = 16,334$) revealed three beneficial effects of making the first offer: (a) a general first-mover advantage ($g = 0.42$, $m = 80$), (b) a positive correlation between first-offer magnitude and agreement value ($r = 0.62$, $g = 1.56$, $m = 53$), and (c) an advantage of ambitious (vs. moderate) first offers on agreement value ($g = 1.14$, $m = 187$). The meta-analysis also identified two detrimental outcomes of ambitious first offers: (d) fewer deals (i.e., more impasses; $g = -0.42$, $m = 13$) and (e) worse subjective value experienced by recipients ($g = -0.40$, $m = 41$). Two preregistered experiments (Study 2a-2b; $N = 2,121$) replicated both the beneficial and detrimental meta-analytic effects and simultaneously tested multiple psychological mechanisms driving these effects. Across the experiments, selective accessibility drove the effect of first-offer magnitude on counteroffers, while anger drove the effects on impasses and subjective value. Across both the meta-analysis and the experiments, negotiation complexity moderated both the beneficial and detrimental effects of first offers; as the number and type of issues (i.e., complexity) increased, the effects of first offers became smaller, and the mechanisms changed. Overall, the current meta-analysis and experiments collectively illuminate the direction, size, psychological pathways, and boundaries of first-offer effects in negotiations.



Every voice has its bright and dark sides: Understanding observers' reactions to coworkers' voice behaviors

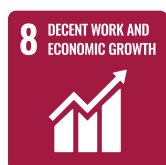
| [DOI](#)

Authors: Fatimah, Shereen; Lee Kong Chian School of Business, Singapore Management University | Lin, Szu-Han (Joanna): University of Georgia, Athens, Georgia | Poulton, Emily C; Indiana University | Ho Cony M; Northeastern Arizona University | Ferris, D Lance; University of Ottawa | Johnson, Russell E; Michigan State University

Date of publication: March, 2025

Department: Human Resource Management | Management

The majority of research on voice has focused on how employee voice influences voicers and targets of voice (e.g. supervisors and organizations). We advance theory on voice by examining how third-party observers react to expressions of voice behavior by coworkers. Drawing from affective events theory (AET), we examine the potential benefits and detriments of coworker voice behaviours. Results from an experience sampling study and an experiment revealed that coworker voice was associated with an increase in third-party observers' inspiration, prompting third-party observers to engage in their own voice behaviours. Although coworker voice did not have a significant main effect on third-party observers' distress, this relation was moderated by third-party observers' zero-sum beliefs. Specifically, daily coworker voice behaviour was more positively related to third-party observers' distress when third-party observers' zero-sum beliefs were higher (vs. lower). Third-party observers' distress, in turn, was associated with an increase in interpersonal deviance behaviours. Overall, our theorizing and model answer why, when and for whom the bright versus dark side of coworker voice is likely to occur for third-party observers.



Over-reliance on Aesthetics? The appearance- reveals-character theory increases consumers' devaluation of unattractive produce

| [DOI](#)

Authors: Shilpa Madan; Lee Kong Chian School of Business, Singapore Management University | Krishna Savani; Faculty of Business, The Hong Kong Polytechnic University | Gita Venkatarami Johar; Columbia Business School

Date of publication: December, 2025

Department: Marketing | Behavioral Science

Approximately 40% of all produce is rejected because it appears unattractive, contributing significantly to food waste. Whereas previous research attributes this devaluation to the ugly-is-bad effect, this research identifies an important moderator of consumers' reliance on this heuristic: the lay theory that a person's outer appearance reveals their inner character. Specifically, consumers who believe that people's appearances reveal their character are less willing to accept unattractive (vs. attractive) produce because they generalize their lay theory to produce and are, thus, more likely to infer that unattractive produce is of lower quality. Consumers who do not hold the lay theory do not demonstrate this effect. An intervention emphasizing that produce's outer appearance does not reflect its inner quality blocks this generalization of the lay theory to produce, thereby increasing acceptance among those who endorse the lay theory. Importantly, the intervention has no negative effect on those who do not hold the lay theory, making it broadly applicable in the field without the need to segment consumers based on their beliefs. Incentive-compatible studies conducted in-person and on Facebook™ show that this intervention is more effective at increasing consumers' interest in unattractive produce than an intervention directly targeting the ugly-is-bad effect. This research contributes to the science of consumer lay theories and the beautiful-is-good effect and offers actionable solutions to reduce food waste.



Stress reactivity and sociocultural learning; More stress-reactive individuals are quicker at learning sociocultural norms from experiential feedback | [DOI](#)

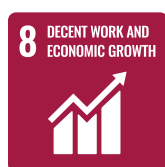
Authors: Shilpa Madan; Lee Kong Chian School of Business, Singapore Management University | Krishna Savani; Department of Management and Marketing, Faculty of Business, The Hong Kong Polytechnic University | Pranjal H Mehta; Department of Experimental Psychology, University College London | Desiree Y Phua; Singapore Institute for Clinical Sciences, Agency for Science, Technology and Research | Ying-Yi Hong; Department of Management, Faculty of Business Administration, Chinese University of Hong Kong | Michael W Morris; Management Division, Graduate School of Business, Columbia University

Date of publication: February, 2025

Department: Marketing | Human Resource Management | Behavioral Science

When interacting with others in unfamiliar sociocultural settings, people need to learn the norms guiding appropriate behavior. The present research investigates an individual difference that helps this kind of learning: stress reactivity. Interactions in an unfamiliar sociocultural setting are stressful,

particularly when the actor fails to follow its rules. Although stress is typically considered a liability, more stress-reactive individuals may be more motivated to improve and, thus, quicker to learn these rules. Consistent with this idea, a pilot study found that people genetically inclined to stress reactivity, as computed by a genetic profile score across 59 single-nucleotide polymorphisms on 10 different genes, learned unfamiliar sociocultural norms from experiential feedback at a faster rate (i.e., exhibited a greater increase in accuracy across trials). Study 1 found that participants with higher acute cortisol reactivity in response to a physical stressor were faster at learning unfamiliar sociocultural norms. Study 2 conceptually replicated these results using a self-report measure of dispositional stress reactivity. Study 3 found that self-reported dispositional stress reactivity similarly predicted the rate of learning in a sociocultural task and a nonsocial task. Study 4 provided evidence for the underlying mechanism—participants higher on dispositional stress reactivity experienced more stress early in the sociocultural norm learning task, which predicted faster learning overall and lower stress later on in the task. These findings indicate that more stress-reactive individuals get more stressed out from the negative feedback that they receive in social interactions in unfamiliar settings, which motivates them to learn the relevant norms.



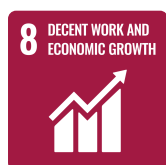
Why stressed candidates make better cross-cultural hires

Authors: Shilpa Madan; Lee Kong Chian School of Business, Singapore Management University |
Krishna Savani | PH Mehta

Date of publication: June, 2025

Department: Human Resource Management | Cultural Studies

When interviewing job candidates, you may look for evidence that they stay calm under pressure, and interpret signs that they are easily stressed as red flags. But our recent research shows that for cross-cultural positions, those red flags might actually signal your best hires.



On SGX's voyage to corporate sustainability: Exploring topics in multi-industry corpora

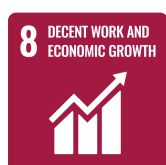
| [DOI](#)

Authors: Simon J D Schillebeeckx; Lee Kong Chian School of Business, Singapore Management University | Xinwen Ni; International Research Training Group 1792, School of Business and Economics, Humboldt-Universität zu Berlin. | Min-Bin Lin; International Research Training Group 1792, School of Business and Economics, Humboldt-Universität zu Berlin. | Wolfgang Karl Härdle; Blockchain Research Center, Humboldt-Universität zu Berlin, Germany; Asia Competitiveness Institute, Lee Kuan Yew School of Public Policy, National University of Singapore, Singapore; Sim Kee Boon Institute for Financial Economics, Singapore Management University, Singapore; Faculty of Mathematics and Physics, Charles University, Czech Republic; National Yang Ming Chiao Tung University, Taiwan; Institute for Digital Assets, Romania

Date of publication: June, 2025

Department: Finance

Topic modeling, particularly latent Dirichlet allocation (LDA), is widely recognized as a valuable technique for identifying key topics and trends across dynamic content in various fields. LDA's strength lies in its ability to efficiently capture emerging themes from large text corpora, making it a popular choice for categorization. It facilitates the automation of report reviews, assisting in corporate evaluations and management assessments by uncovering key trends and topics with minimal manual intervention. However, our analysis of sustainability within the corpora of SGX-listed companies reveals limitations when using LDA on sparse data. Specifically, the dynamic LDA approach (dynamic topic modeling, or DTM), applied to an 11-year dataset of annual reports, struggles to detect the rise of sustainability as a significant corporate focus following policy changes. Despite the mandate for sustainability reporting, actual engagement with sustainability issues within these reports remains limited, i.e., highlighting the need for substantial improvements in how companies address sustainability topics



Star inventors, knowledge complexity and collaborative ties: what drives deference in invention teams?

| [DOI](#)

Authors: Simon J D Schillebeeckx; Lee Kong Chian School of Business, Singapore Management University | Metin Onal Vural; Management Department, CUNEF University

Date of publication: February, 2025

Department: Entrepreneurship | Behavioral Science

This paper provides an empirical investigation of factors that drive deference in an invention team setting. Drawing on innovation literature, we hypothesise and test the distinct factors that determine the extent of deference an inventor receives in an invention team. Using patent data from U.S. semiconductor industry, we show that star inventors command deference among their peers and that this effect is moderated by stars' embeddedness in knowledge, social and geographical context. Deference is amplified when stars have complex knowledge, but not necessarily when they have strong ties. When the stars are geographically distant from their peers, the amount of deference that they receive is lower. We also show that seniority and stardom can act as substitutes rather than compliments when it comes to deference. We discuss the implications of our study for the design and management of invention teams.



Old signals, new era: Reconsidering how customer satisfaction and employee satisfaction impact shareholder wealth

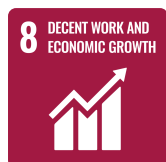
| [DOI](#)

Authors: Suyun Mah; Lee Kong Chian School of Business, Singapore Management University | César Zamudio; School of Business Administration, Virginia Commonwealth University | Vanitha Swaminathan; Katz Graduate School of Business and College of Business Administration, University of Pittsburgh

Date of publication: February, 2025

Department: Marketing

Extant research suggests that higher levels of customer and employee satisfaction signal a firm's competitive advantage, resulting in greater firm value. This article advances the understanding of how firms can manage customer satisfaction and employee satisfaction to increase shareholder wealth in a new environment due to the emergence of social media and a new class of retail investors. Drawing from stakeholder theory and signaling theory, we argue that inconsistency in customer satisfaction and employee satisfaction can be informative to investors and lead to greater shareholder wealth in such a new environment. Our findings demonstrate that there is a negative joint effect of the two on shareholder wealth, such that unanticipated increases in employee satisfaction reduces shareholder wealth when customer satisfaction has also increased. Social media visibility and industry concentration are two key moderators that strengthen the negative joint effect. Our study provides important theoretical implications and valuable suggestions to managers to determine what their satisfaction indicators communicate in a new era where social media and the retail investor class have gained outsized importance.



Temporal patterns of new product introductions and IPO value: The importance of recency, dispersion and asymmetry

| [DOI](#)

Authors: Suyun Mah; Lee Kong Chian School of Business, Singapore Management University | Rebecca J Slotegraaf; Kelley School of Business, Indiana University | Girish Mallapragada; Kelley School of Business, Indiana University

Date of publication: September, 2025

Department: Finance | Marketing

A firm's innovation activity is often judged by the number and type of new products it launches, but when these products are introduced may be equally important, especially before going public. This research investigates how the temporal pattern of new product introductions (NPIs) influences a firm's initial public offering (IPO) value. The analysis uses data from 298 firms that went public between 2006 and 2023, and focuses on three patterns of timing: recency (how recently the latest product was launched before the IPO), dispersion (the degree to which NPIs before the IPO are spread out over time), and asymmetry (how disproportionately NPIs were launched over time before the IPO). Results demonstrate that firms with more dispersed NPIs achieve higher IPO value, whereas firms that introduce a product just before the IPO or introduce several new products disproportionately closer to the IPO tend to perform worse. Findings show that 1% increases in recency, dispersion, or asymmetry result in a 1.34% decrease, 3.65% increase, and 1.03% decrease, respectively, in IPO value, and these vary depending on the firm's industry growth and product innovativeness. Results provide new insights for theory and practice, highlighting that innovation timing is a key determinant of IPO performance.



The Token-Effort effect: Trivial redemption effort increases price promotion effectiveness

| [DOI](#)

Authors: Thomas Allard; Lee Kong Chian School of Business, Singapore Management University | Kuangjie Zhang; Nanyang Business, Nanyang Technological University | Nidhi Agrawal; Foster School of Business, University of Washington

Date of publication: April, 2025

Department: Business Analytics | Marketing | Behavioral Science

This research documents how introducing redemption tasks requiring a token (i.e., trivial) amount of effort—for instance, by asking the consumer to enter a promo code or solve a CAPTCHA to receive a discount—increases price promotion effectiveness compared with equivalent straight discounts (i.e., applied automatically). Eight studies (including two field experiments) and three additional Web Appendix studies provide robust evidence for the beneficial effect of token-effort requirements on redemption rates. This effect occurs because the easy-to-attain redemption task induces a high perceived return on effort. Thus, this effect only occurs when the redemption task requires token-type effort but not when it is effortful. This research offers costless and easy-to-implement managerial recommendations for boosting the promotional effectiveness of price promotions.



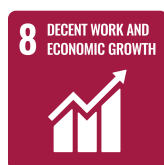
ESG news, future cash flows, and firm value | [DOI](#)

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Date of publication: September, 2025

Department: Economics | Finance

We investigate the expected consequences of negative environmental, social, and governance (ESG) news on firms' future profits. After learning about negative ESG news, analysts significantly downgrade their forecasts at short and longer horizons. Negative ESG news affects forecasts more strongly at longer horizons than other types of negative corporate news. The negative revisions of earnings forecasts following negative ESG news largely reflect expectations of lower future sales, rather than higher future costs. Quantitatively, forecast revisions can explain most of the negative impacts of ESG news on firm value. Analysts are correct to revise forecasts downward following negative ESG news.



Converting counterfeiters in emerging markets to authorised suppliers: a new anti-counterfeiting measure | [DOI](#)

Authors: Sarah Yini Gao; Lee Kong Chian School of Business, Singapore Management University | Fang Xin; Lee Kong Chian School of Business, Singapore Management University | Liling Lu; Whitman School of Management, Syracuse University | Burak Kazaz; Whitman School of Management, Syracuse University

Date of publication: March, 2025

Department: International Business | Management

In recent years, “super fakes,” that is, high-quality counterfeits, have gained popularity. The ability of super fake manufacturers to produce high-quality products has inspired a novel anti-counterfeiting measure: *converting counterfeiters to authorized suppliers*. We develop a game-theoretic model to examine the interactions between a brand-name firm with a licit home supplier and a counterfeiter who can be potentially converted to an authorized overseas supplier. Our analysis leads to three main results. First, the brand-name firm can convert the counterfeiter to a licit supplier through either dual sourcing or single sourcing when the cost differential between two suppliers is moderate to high, or the quality perception differential between brand-name products produced by two suppliers is low. However, this conversion does not necessarily prevent counterfeiting unless the penalty from law enforcement is stringent. Our paper recommends that brand-name firms strategically use their wholesale pricing and sourcing decisions to establish socially responsible supply chain operations and prevent counterfeiting. Second, while dual sourcing is known for its risk diversification, our study identifies another benefit previously not reported in the literature: mitigating counterfeit risks. Dual sourcing can be more effective than single sourcing as the quality perception of super fakes approaches that of brand-name products, and its effectiveness becomes more pronounced when the brand-name firm offers wholesale price contracts in a sequential order. Conversely, single sourcing is preferable under conditions of high cost differential and low quality perception differential. Lastly, converting counterfeiters to authorized suppliers can reduce consumer surplus and does not improve social surplus unless authorities enforce high penalties on counterfeiters or the cost differential between two suppliers is substantial.



Large owner expropriation threat and stock option pay's effect on firm risk-taking behaviors in weak institutions

| [DOI](#)

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Date of publication: November, 2025

Department: Human Resource Management | Business Administration

Research Question/Issue: This study investigates the impact of managerial stock option pay on firm risk-taking behaviors in a weak institutional context, a critical question that has been overlooked by the literature. Specifically, we build on the comparative corporate governance perspective that emphasizes the implications of large shareholders' expropriation threat in weak institutions to develop predictions about their impact on the stock option's incentive alignment effect. We further explore the boundary conditions of such a relationship.

Research Findings/Insights: Based on a sample of Chinese listed firms between 2006 and 2016, we find that a high level of large shareholders' expropriation threat weakens the effect of stock option value on firm risk-taking. We also find that such an adverse impact of large shareholders on the effect of stock option value is mitigated by the institutional factors that strengthen the protection of the interests of minority shareholders.

Theoretical Implications: Our results underscore the importance of integrating the potential expropriation risk due to large shareholders and the institutional contexts into understanding the effectiveness of incentive-alignment governance practices such as stock option pay in the context with weak institutions (e.g., China).

Practitioner/Policy Implications: Our findings offer insights for policy makers to better design the regulatory and institutional frameworks to increase the effectiveness of corporate governance practices. It also shows that firms in the context of weak institutions need to be more cognizant when adopting certain corporate governance practices (i.e., stock option pay for the incentive-alignment purpose).



Physical work environments: An integrative review and agenda for future research | [DOI](#)

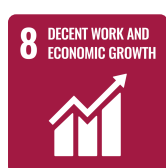
Authors: Yea Hee Ko; Lee Kong Chian School of Business | Bukky Akinsanmi Oyedepi; London Business School | Sunkee Lee; Carnegie Mellon University

Date of publication: February, 2025

Department: Human Resource Management | Business Administration

This review examines the effect of physical work environments—the dedicated, tangible spaces where employees carry out their professional tasks—on organizational processes and outcomes. We synthesize decades of research across various disciplines using a conceptual framework that defines physical work environments along three key dimensions: ambience, spatial configuration, and

aesthetics. These dimensions are analyzed for their effects on both internal stakeholders, such as employees, and external stakeholders, including clients, suppliers, and investors. Our analysis reveals two major themes in prior research: (1) task accomplishment, which focuses on how physical work environments influence physical and mental health, motivation and attitudes, as well as work processes; and (2) resource position, which explores how these environments impact a firm's tangible resource position, its ability to attract and retain human resources, as well as shape intangible assets such as organizational culture and reputation. The study also highlights contradictory findings and methodological limitations in existing research and proposes future research agendas. By providing theoretical insights and practical guidelines, this work seeks to guide both scholars and managers in understanding how physical workspaces can be designed to improve organizational outcomes, particularly as firms adapt to evolving work arrangements following the COVID-19 pandemic.



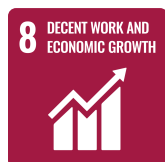
IoT in intralogistics: Applications and emerging research | [DOI](#)

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Date of publication: August, 2025

Department: Computer Information Systems | Management

Managing the performance of intralogistics operations, that is logistics operations within facilities such as manufacturing plants, order fulfillment warehouses, ports and terminals, and retail stores, is critical in fulfilling customer expectations. Traditional decision-making for intralogistics operations is based on historical data, typically collected over long-range intervals with significant processing delays. However, nowadays, Internet of Things (IoT) applications are used to gather detailed real-time data to make dynamic decisions. These new data sources provide challenges and opportunities for operations management. We provide an overview of prominent IoT technologies in four domains: Manufacturing, warehousing, ports and terminals, retail, and other emerging areas. We discuss four prominent research questions (cutting across multiple application domains) that can be addressed using new data sources, along with the methodological approach and managerial insights that may result. In particular, IoT can improve the tracking and tracing of objects, equipment, and humans and provide rapid alerts, allowing managers to make real-time decisions and improve asset use, uptime, and profitability.



Joint capacity allocation and job assignment under uncertainty | [DOI](#)

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Date of publication: July, 2025

Department: Logistics | Operations

In this paper, we consider the multiperiod joint capacity allocation and job assignment problem. The goal of the planner is to simultaneously decide on allocating resources across the J different supply nodes and assigning jobs of I different demand origins to these J nodes, so as to maximize the reward for matching or minimize the cost of failure to match. We furthermore consider three features: (i) supply is replenishable after random time, (ii) demand is random, and (iii) demand can wait and need not be fully fulfilled immediately. Such problems emerge in many service management settings such as ride-sharing fleet repositioning and patient management in healthcare. We introduce a *distributive decision rule*, which decides on the proportion of jobs to be served by each of the supply nodes. We borrow ideas from the pipeline queue framework, which cannot be directly applied to our setting, and hence our model requires the development of new reformulation techniques. Our model has a convex reformulation and can be solved by a sequence of linear programs, in practice. We test our model against state-of-the-art models that focus solely on capacity allocation decisions and on job assignment decisions, in the settings of nurse scheduling and patient overflow, respectively. Our model performs strongly against the benchmarks, recording 1%–15% reductions in costs and shorter computation times. Our model opens the door to consider new problems in platform operations and online services where the planner is able to influence the supply of services or resources partially.



Optimizing initial screening for colorectal cancer detection with adherence behavior

| [DOI](#)

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Date of publication: December, 2024

Department: Management | Business Analytics | Bioinformatics | Health

Two-stage screening programs for colorectal cancer (CRC) detection typically involve a first-stage test that evaluates fecal-hemoglobin (f-Hb) concentration in stool samples, with positive results leading to a recommended second-stage diagnostic test (colonoscopy). We explore the design of the first-stage test—specifically the selection of f-Hb cutoffs to report test outcomes—to balance screening effectiveness (CRC and polyp detection) and efficiency (colonoscopy costs), considering that not all individuals follow up with a colonoscopy. We propose an information design model that integrates Bayesian persuasion with information avoidance to address this issue. The model is applied to the design of Singapore’s CRC screening program and calibrated using data from multiple sources, including a nationwide survey of 3,920 respondents in Singapore. Our findings indicate that under certain conditions, using a single cutoff maximizes follow-up adherence, whereas showing exact f-Hb readings optimizes detection effectiveness. Raising the cutoff to 39 $\mu\text{g/g}$, as compared with the current practice, could detect 21% more CRC and polyp cases, reduce colonoscopies by 27%, and lower lifetime CRC risk by 11%. This adjustment would reduce public healthcare expenditure by S\$20 million and individual spending by S\$12 million on average in screening costs. Choosing appropriate cutoffs for the first-stage test can significantly enhance the screening effectiveness while efficiently managing colonoscopy demands. The prevalent practice of using lower cutoffs to achieve high sensitivity may lead to excessive unnecessary colonoscopies and reduced follow-up adherence.



A power dependence model of the impact of leader impostorism on supervisor support and undermining: The moderating role of power distance

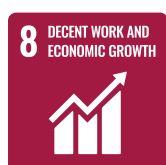
| [DOI](#)

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Date of publication: July, 2025

Department: Human Resource Management | Business Administration

Leaders, often perceived as possessing exceptional confidence and competence, are not immune to feelings of self-doubt. Leader impostorism describes the experience that one's attributes, experiences, skills, and abilities fall short of the standards expected in the leadership role, resulting in a sense of deception in fulfilling leadership responsibilities. While existing research has examined the antecedents and individual outcomes of leader impostorism, its implications for leaders' treatment of subordinates remain largely unexplored. In this research, we investigate the downstream consequences of leader impostorism on behaviors directed toward subordinates. Integrating research on leader impostorism with power dependence theory, we propose that for leaders with a low power distance orientation, leader impostorism increases supervisor support through the mechanism of perceived power dependence on subordinates, whereas for leaders with a high power distance orientation, leader impostorism increases supervisor undermining through the mechanism of power threat. The findings from two field studies support our theoretical model. This research contributes to the literature by broadening the understanding of the impact of leader impostorism on subordinates, extending power dependence theory within leader-subordinate dynamics, and offering insights into the dual nature of impostorism and its contingent effects.



Expanding links between work values and occupations: Development of the Occupational Values Inventory

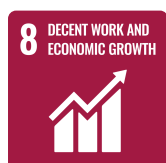
| [DOI](#)

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Date of publication: April, 2025

Department: Human Resource Management | Business Administration

This research developed the Occupational Values Inventory (OVI), a 30-item measure that expands the content coverage of work values by linking into a broad range of O*NET occupational descriptors, including Work Activities and Work Contexts, along with salary data from the Bureau of Labor Statistics. The OVI assesses 11 work values—*Interpersonal, Outdoor, Physical, Leadership, Salary, Prestige, Variety, Interest, Work Hours, Knowledge Utilization, and Autonomy*—providing an updated and refined coverage of work values relevant to people and occupations in the modern labor market. Study 1 ($N = 768$) developed and refined the OVI's scales using conceptual and psychometric criteria, also reporting initial evidence in support of reliability and validity. Studies 2 and 3 further evaluated the reliability and criterion-related validity of the OVI based on longitudinal samples of recent graduates from universities ($N = 816$) and community colleges ($N = 560$). OVI scales and profiles were correlated with occupational aspirations and choice; work value fit with O*NET occupations correlated with subjective career outcomes including career choice satisfaction. The OVI can provide objective assessment of work values fit between people and a wide range of occupations, and may be used in a range of vocational research and applied settings.



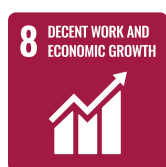
Interest fit beyond the RIASEC: The comprehensive assessment of basic | [DOI](#)

Authors: Zihan Liu; Lee Kong Chian School of Business, Singapore Management University | Chu Chu; Lafayette College | Kevin Hoff; Department of Psychology; Michigan State University | Nicholas F Heimpel; University of Illinois Springfield | Anthony Greco; University of Minnesota | Frederick L Oswald; Rice University

Date of publication: March, 2025

Department: Human Resource Management | Business Administration

Over the past half-century, Holland's RIASEC model has dominated vocational interest research. Although the RIASEC categories effectively capture general occupational themes, their breadth obscures meaningful variability across underlying *basic interests*, which are more refined interest scales. In this research, we adapted the Comprehensive Assessment of Basic Interests (CABIN; Su et al., 2019) to be used alongside O*NET for assessing interest fit, resulting in the 60-item CABIN-NET that measures 20 basic interest scales organized under RIASEC domains. In Study 1, we refined items for the CABIN-NET using a nationally representative adult sample ($N = 768$). In Studies 2 and 3, we collected extensive reliability and validity evidence using longitudinal samples of graduates from four-year universities ($N = 816$) and community colleges ($N = 560$). Across samples, results consistently showed that basic interest fit had stronger predictive power for career outcomes compared to RIASEC fit. Overall, the CABIN-NET provides a short, reliable measure of both basic interests and RIASEC interests, offering two ways of assessing person-occupation fit and balancing bandwidth and fidelity. The CABIN-NET also offers a new content-based connection between basic interests and occupational knowledge, providing theoretical and practical implications for incorporating basic interests into person-environment fit research and applications.



Towards whole-person fit assessment: Integrating interests, values, skills, knowledge, and personality using the O*NET

| [DOI](#)

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Date of publication: May, 2025

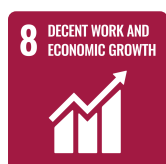
Department: Human Resource Management

What is it about?

The importance of career choice cannot be overly emphasized. In this paper, we developed a comprehensive series of tools to assess vocational interests, work values, knowledge, skills, and personality. By connecting these assessments with occupational data from O*NET, our assessments provide a holistic view of a person's fit within various occupations.

Why is it important?

Measuring person-occupation fit serves many important purposes, from helping young people explore majors and careers to helping jobseekers assess fit with available jobs. However, most existing fit measures are limited in that they focus on single individual difference domains without considering how fit may differ across multiple domains. For example, a jobseeker might be highly interested in a job, yet not possess the requisite skills or knowledge to perform the job well. The current research addresses this issue by evaluating an integrative set of person-occupation fit assessments that measure 88 fit dimensions across five domains: vocational interests, work values, knowledge, skills, and personality. Also, to inspire additional research and applications involving whole-person fit measurement, we made all newly developed fit assessments publicly available, providing guidance for using them with the O*NET database.



When leaders self-sacrifice in times of crisis: The roles of employee emotional suppression and leader coping strategies

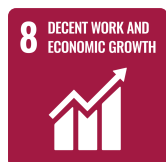
| [DOI](#)

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Date of publication: February, 2025

Department: Human Resource Management | Business Administration

While literature articulates the relevance of self-sacrificial leadership to crisis situations, little attention has been paid to employees' attitudinal and behavioral responses to self-sacrificial leadership. This is a particularly salient gap in the scholarship, given the decisions leaders must make to address challenges in the hospitality industry (e.g., the COVID-19 pandemic). Drawing on conservation of resources theory, this pair of field and experimental studies examines how individual differences in employee emotional suppression and leader coping strategy moderate the impacts of self-sacrificial leadership on employee perceptions of leader effectiveness. By sampling U.S. hospitality employees, the studies reveal that leaders who display self-sacrificial behaviors received more favorable ratings on leader effectiveness than others, an effect that is contingent on followers' emotional suppression and leaders' coping strategies. The perception of increased leader effectiveness in turn weakened employees' intentions to engage in negative word-of-mouth toward their organizations.



Well-being of formal leaders: A critical and interdisciplinary review of predictors shaping leader well-being

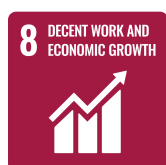
| [DOI](#)

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Date of publication: January, 2025

Department: Human Resource Management

Holding a formal leadership role is often idealized, motivating individuals to pursue such positions for independence and success. However, recent reports highlight significant challenges faced by leaders, particularly during as well as after the COVID-19 pandemic, including increased work demands and reduced well-being. This review takes a critical stance and examines whether formal leaders bear a well-being cost. Using Bronfenbrenner's (1979) ecological systems framework, we categorize predictors of leader well-being, discuss dominant theoretical frameworks explaining the most frequently studied relationships, and identify theoretical gaps in the existing literature. Following this, we identify internal validity issues affecting the interpretation of existing research. Our findings reveal significant validity concerns and a reliance on single-study, non-experimental designs, compromising the reliability of results. We offer theoretical and methodological recommendations for future research and emphasize the need for interventions to enhance leader well-being amidst increasing role demands. By synthesizing existing knowledge, our review aims to be a valuable resource for leadership scholars and practitioners, fostering interdisciplinary insights and encouraging further research on leader well-being in diverse contexts.



The Persistence of Homophobia in Men's Friendship Norms | [DOI](#)

Authors: Sherrie Y. Xue, Department of Marketing, INSEAD | Stephanie C. Lin, Department of Marketing, INSEAD | Christilene du Plessis, Associate Professor of Marketing, Lee Kong Chian School of Business, Singapore Management University

Date of publication: December, 2025

Department: Marketing

Across five studies and one supplementary study (five preregistered; N = 3,215 adults), we found that men, more than women, avoided shared experiences (e.g., going to the movies, sharing food) with individuals of the same gender. Furthermore, persistent societal expectations that men should be unambiguously heterosexual underpinned this pattern: Men felt more apprehensive about signaling same-gender romance in platonic relationships than women did. In turn, romantic prototypicality drove the pattern of men (more than women) avoiding shared activities, above and beyond differences in how hedonic, enjoyable, and feminine the activities were; our findings further suggested that men's reluctance to share these experiences was due to pressure to conform to societal expectations rather than solely a personal preference. This research offers insight into how, despite evolving societal attitudes, heterosexual norms can lead men to make suboptimal consumption decisions and to forgo opportunities to connect with other men, ultimately perpetuating a stigma against intimacy between men.



Cross-National Diversity and Environmental Sustainability: Global Evidence and Organizational Mechanisms for Achieving the SDGs

| [DOI](#)

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Date of publication: December, 2025

Department: Finance

This study investigates how cross-national diversity within top management teams (TMTs) influences corporate environmental sustainability. Drawing on a large and globally representative panel dataset of 3,798 publicly listed firms across 81 countries over an 18-year period, we employ a multi-method empirical strategy that integrates fixed-effects panel regressions, a Difference-in-Differences (DiD) design, and an Instrumental Variables (IV) approach to address endogeneity and strengthen causal inference. We find that greater TMT cross-national diversity is significantly associated with improved environmental performance, as evidenced by lower carbon emissions and reduced carbon intensity. Our analysis further demonstrates two key organizational mechanisms that contribute to this relationship: (1) increased adoption of sustainable operations and responsible supply chain practices, and (2) stronger institutionalization of environmental priorities through sustainability-oriented

governance structures. These findings underscore the strategic importance of leadership diversity in advancing environmental responsiveness and offer insights for firms and policymakers committed to achieving SDG 13 (Climate Action), SDG 12 (Responsible Consumption and Production), and SDG 16 (Peace, Justice, and Strong Institutions).



Shareholder Satisfaction or Societal Benefit? Coalition Support and Goal Prioritization

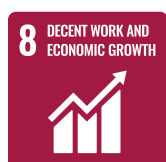
[DOI](#)

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Date of publication: May, 2025

Department: Business Administration | Management

Research on the behavioral theory of the firm has established that the profitability goal triggers various firm actions, but it has yet to thoroughly explore which other goals may gain prominence in directing firm resources once the profitability goal has been achieved. We identify shareholder satisfaction and societal benefit as two additional organizational goals and predict that, when firms have achieved their profitability aspirations, the financial resources allocated to pursue these goals depend on the dominance of coalitions supporting or opposing them. Drawing on coalition theory within the behavioral theory of the firm, we theorize that the prioritization and pursuit of a goal depend on the relative power of its supporting coalition within a firm's governance body, including top decision-makers such as CEOs and board members. By examining 2,071 Chinese listed firms, we find that the relative strength of the shareholder-value coalition (supporting shareholder satisfaction) and the state-endorsement coalition (supporting societal benefit) affects firms' resource allocation toward dividend payments and corporate philanthropy in distinct ways.



How Deep-Level and Surface-Level Board Diversity, Formal and Informal Social Structures Affect Innovation

[DOI](#)

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Date of publication: January, 2025

Department: Business Administration | Management

Despite a growing interest in understanding how board diversity shapes firms' innovation, findings about the impact of board diversity have remained mixed. In this paper, we conceptualize board diversity as two forms – deep-level and surface-level – and find that these two forms of board diversity have opposing effects on a firm's innovation. We also theorize how formal and informal social structures can strengthen the positive effect of deep-level diversity yet simultaneously weaken the negative impact of surface-level diversity. We test our hypotheses with a panel of 42,432 firm-year observations from 2000 to 2019. Our paper contributes to the literature on boards and innovation by highlighting and differentiating the mechanisms through which board diversity affects innovation, as well as showing how formal and informal structures can moderate the effects of board diversity.



Extubation Decisions with Predictive Information for Mechanically Ventilated Patients in the ICU

| [DOI](#)

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Date of publication: July, 2025

Department: Business Analytics | Computer Information Systems

Weaning patients from mechanical ventilators is a crucial decision in intensive care units (ICUs), significantly affecting patient outcomes and ICU throughput. This study aims to improve current extubation protocols by incorporating predictive information about patient health conditions. We develop a discrete-time, finite-horizon Markov decision process that integrates predictions of future patient states to support extubation decisions. We characterize the structure of the optimal policy and provide important insights into how predictive information can lead to different decision protocols. We

demonstrate that incorporating predictive information is always beneficial, even when physicians place excessive trust in the predictions, provided that the predictive model is moderately accurate. Using a comprehensive dataset from an ICU in a tertiary hospital in Singapore, we evaluate the effectiveness of various policies and show that incorporating predictive information can reduce ICU length of stay by up to 3.4% while simultaneously decreasing the extubation failure rate by up to 20.3%, compared with the optimal policy that does not use predictive information. These benefits are more pronounced for patients with poor initial conditions upon ICU admission. Both our analytical and numerical findings suggest that predictive information is particularly valuable in identifying patients who would benefit from continued intubation, thereby enabling personalized and delayed extubation decisions for these patients.



Real-time estimated Sequential Organ Failure Assessment (SOFA) score with interval improved risk monitoring with estimated uncertainty in health condition for patients in intensive care units

[DOI](#)

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Date of publication: December, 2025

Department: Business Analytics | Computer Information Systems

Purpose: Real-time risk monitoring is critical but challenging in intensive care units (ICUs) due to the lack of real-time updates for most clinical variables. Although real-time predictions have been integrated into various risk-monitoring systems, existing systems do not adequately address uncertainties in risk assessments. We developed a novel framework based on commonly used systems such as the Sequential Organ Failure Assessment (SOFA) score by incorporating uncertainty measures to improve the effectiveness of real-time risk monitoring.

Methods: This study included 5,351 patients admitted to the Cardiothoracic ICU at the National University Hospital in Singapore. We developed machine learning models to predict variables with long update intervals and computed real-time SOFA scores using these predictions. To capture uncertainty in risk assessments, we calculated prediction intervals and validated the associations between the estimated real-time scores, uncertainty intervals, mortality, and readmission outcomes.

Results: Our model outperformed the SOFA score in predicting 24-hour mortality, achieving a higher Nagelkerke's R-squared (0.224 vs. 0.185, $p < 0.001$) and area under the receiver operating characteristic curve (AUC) (0.870 vs. 0.843, $p < 0.001$). It also significantly outperformed the quick SOFA (qSOFA) score (Nagelkerke's R-squared = 0.125, AUC = 0.778). In addition, our model demonstrated superior performance in predicting 30-day readmission. We confirmed a positive net reclassification improvement (NRI) of 0.184 ($p < 0.001$) relative to the SOFA score. Similar improvements were achieved when applying our framework to two other clinical scoring systems.

Conclusions: Incorporating uncertainty measures enhanced the performance of existing scoring systems for real-time monitoring. This approach could be used to trigger on-demand laboratory testing, potentially improving early detection of patient deterioration, reducing unnecessary testing, and lowering healthcare expenditures, mortality, and readmission rates in clinical practice.

Keywords: Risk monitoring, SOFA score, qSOFA score, 24-hour mortality, readmission rate.



The pricing of green bonds and the determinants of the green bond premium in the Asia-Pacific and European markets

| [DOI](#)

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Date of publication: May, 2025

Department: Economics | Finance

This study examines the sources of capital for sustainable development and investigates the existence of a green bond premium in both primary and secondary bond markets across the Asia-Pacific and European regions. Utilizing the robust Coarsened Exact Matching (CEM) method in

conjunction with the Synthetic Minority Oversampling Technique (SMOTE), our analysis reveals a significant disparity in yields between green bonds and conventional bonds within Asia-Pacific markets, indicating the existence of a green bond premium. In contrast, this distinction is not observed in Europe. These findings suggest that investors in the Asia-Pacific region are willing to accept lower yields in exchange for investing in environmentally sustainable assets, a behavior that is not similarly reflected among European investors. Our analysis further reveals that green bonds in the Asia-Pacific region exhibit lower volatility and a correspondingly lower risk profile than conventional bonds, particularly when compared with those in the European market. Furthermore, our findings indicate that several key factors contribute to lower financing costs for green bonds, including issuance by financial-sector entities, investment-grade ratings, issuance in local currencies, and the presence of external certification. These factors are associated with lower credit risk, enhanced issuer reputation, and reduced foreign exchange risk, all of which play important roles in lowering overall financing costs.



Effects of Applicants' Use of Generative AI in Personnel Selection: Towards a More Nuanced View?

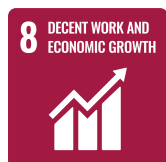
| [DOI](#)

Authors: Filip Lievens, Professor of Organisational Behaviour and Human Resources, Lee Kong Chian School of Business, Singapore | Patrick D. Dunlop, Curtin University, Perth, Australia

Date of publication: February, 2025

Department: Human Resource Management

Generative AI (GenAI) has made rapid inroads in assessment, as a growing number of applicants rely on it as a coach in unproctored assessments of various selection procedures. This had led to assertions that applicants' GenAI use undermines key assumptions of the predictive model underlying selection and is thus disruptive for organizations' current unproctored assessments, thereby invoking various strategies of organizations to deter and detect its use. In this provocation article, we present a more nuanced view. To this end, we start by reviewing the recent research related to the effects of applicants' use of GenAI in assessment and discuss the evidence of the potential of applicant GenAI use to disrupt assessment validity. Next, we draw on test coaching frameworks to discuss three scenarios of how applicants' use of GenAI might affect an assessment's mean scores and criterion-related validity. These perspectives highlight that the use of GenAI might not only exert negative consequences but potentially have also positive consequences for both applicants and organizations. It is pivotal to distinguish among these scenarios because they lead to different strategies for organizations to deal with applicant use of GenAI.



CSR as Hedging Against Institutional Transition Risk: Corporate Philanthropy After the Sunflower Movement in Taiwan

| [DOI](#)

Authors: Yishu Cai, The Chinese University of Hong Kong | Lori Qingyuan Yue, Columbia University | Fangwen Lin, Assistant Professor of Strategy & Entrepreneurship, Lee Kong Chian School of Business, Singapore Management University | Shipeng Yan, The University of Hong Kong | Haibin Yang, The Chinese University of Hong Kong

Date of publication: January, 2025

Department: Business Administration | Economics

Firms with political connections to a regime with an authoritarian history face a dilemma when the regime undergoes a democratic transition. Such connections provide an essential competitive advantage when the regime is in power but become a liability when an institutional transition brings democratic change. This study theorizes that when mass protests expose a regime's distorted policies favoring elites over others and signal a high probability of regime turnover, firms may hedge against the risks associated with their political connections by engaging in philanthropy. We further contend that this effect is stronger for firms located in regions characterized by the rise of an opposing political party or a strong civil society. We find support for our theory in Taiwan's 2014 Sunflower Movement. Our article reveals a strategy that firms adopt to survive democratic transitions and thus contributes to research on how firms use nonmarket strategies to adapt to institutional changes. Our research also shows that strategic corporate social responsibility (CSR) can substitute for corporate political activity or compensate for its limitations, and it expands research on the signaling function of social movements from public to private politics.



Do bank CEOs learn from banking crises? | [DOI](#)

Authors: Gloria Yang Yu, Assistant Professor of Finance, Lee Kong Chian School of Business, Singapore Management University

Date of publication: February, 2025

Department: Economics | Finance

Does the early-career exposure of bank CEOs to the 1980s savings and loans (S&L) crisis affect the outcomes of banks they subsequently managed? We measure the S&L crisis exposure by the bank failure rate in the states where CEOs worked during the S&L crisis. Armed with this measure, we find that banks managed by CEOs with higher S&L crisis exposure took on less risk and that these banks better survived the financial crisis of 2008. In particular, CEOs adjusted risk attitudes in areas causing the S&L crisis: their more intense crisis experience reduced banks' interest rate risk, exposure to risky financial innovation and credit risk. We establish the causal interpretation of the findings by evaluating the impact of crisis exposure via CEO hometown states and exploiting quasi-exogenous turnovers due to CEO retirement. Overall, CEOs learned from the past industry crisis, which helped curtail their institutions' risk exposures and enhance later crisis performance.



The Robin Hood Effect in Transgressions Against Firms: How Political Ideology Shapes Consumer Justifications

| [DOI](#)

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Date of publication: September, 2025

Department: Marketing

Consumer transgressions against firms involve moral violations in which consumers take advantage of loopholes in companies' return and satisfaction-guaranteed policies or the lack of strict enforcement against password sharing, piracy, shoplifting, wardrobing, coupon stacking, promotion abuse, and fraud. Drawing on the timeless tale of Robin Hood, the legendary outlaw who stands up against injustice, the authors demonstrate that consumers use a Robin Hood justification to legitimize their transgressions against firms. Building on moral foundations theory, this research demonstrates that political ideology impacts consumers' transgression behavior and the perceived morality of these practices. Six studies show that under certain conditions in which the moral virtues of fairness and care are cued, liberals are more likely to engage in transgressions than conservatives. The studies further test factors that can intensify or mitigate consumer transgressions against firms. Findings from this research can help marketers better understand how consumers justify transgressions and how to effectively reduce these costly and pervasive behaviors.



Towards a Psychometrically Sound and Culturally Invariant Measure of Propensity to Trust

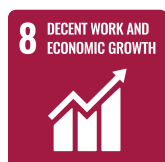
| [DOI](#)

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Date of publication: February, 2025

Department: Human Resource Management

The current measures of Propensity to Trust in the literature have suffered from reliability and validity issues as well as a lack of invariance across cultures. To address these concerns, we conducted three studies to develop a propensity to trust measure that possesses strong psychometric qualities and cross-cultural invariance. In study 1, we created potential new items and estimated content validity of each item in a sample of students. In study 2, we collected data from 2786 working adults in 30 countries and used these data to test the factor loadings, reliability and invariance of the new scale across 6 GLOBE clusters. This process created a 5-item propensity to trust measure that has a Cronbach alpha greater than 0.70 for each GLOBE cluster. Test of invariance indicate configural invariance and a strong support for metric invariance. We reclassified the data by the cultural variable of "tightness" or "looseness" as defined by Gelfand et al. (2011) for 9 of the countries in this study and found our scale had configural invariance as well as metric and scalar invariance. In study 3, we examined the convergent and discriminant validity and found evidence supporting the construct validity of the new scale. This is the first measure of propensity to trust that has been demonstrated to be culturally invariant. With a rapidly growing body of research being conducted across international cultures, this would be an important development for the field.



The Asymmetric Effects of Posting an Online Review on Future Spending and the Dark Side of Solicitations

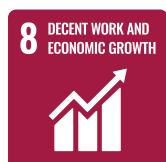
| [DOI](#)

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Date of publication: June, 2025

Department: Business Analytics | Marketing

Motivated by the prevalence of online review creation and solicitation, this paper examines whether posting an online review impacts the reviewer's future spending on the reviewed brand. Identifying the causal effects of posting an online review is challenging because reviewers self-select into posting, making it an endogenous decision. I overcome this challenge by using randomized online review solicitations as an instrument for the endogenous treatment variable of posting an online review and establish that doing so decreases the average future spending by the reviewers on the reviewed brand. Additionally, I show that soliciting customers to post increases their propensity to write a review and thus in turn reduces their average future spending on the solicited brand. From a managerial standpoint, this finding suggests that online review solicitations can backfire, decreasing the average future spending by solicited customers. I therefore investigate whether the impact of posting (and hence soliciting) is heterogeneous with respect to customer satisfaction and loyalty. At the highest satisfaction level, posting does not change future spending regardless of customer loyalty. However, posting has a detrimental impact on future spending by dissatisfied reviewers. These adverse effects of posting emerge in the most loyal customers as soon as their satisfaction deviates from a perfect score (despite writing a positive review) and carry over to their future spending, even on nonreviewed brands of the company. Based on my findings, I present a set of guidelines for managers to follow when soliciting online reviews and responding to reviewers.



Disaster Relief, Inc.: when is corporate philanthropy good or bad for shareholders?

| [DOI](#)

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Date of publication: February, 2025

Department: Finance

A long-standing question in finance is why companies donate to charity, often attributing it to either managerial agency problems or strategic behavior. Based on a global sample of donation announcements by firms providing relief to disaster-affected communities, we test the relative

importance of these two motives and the conditions under which each dominates. We exploit disaster-specific factors in an event study setting around corporate donation announcement dates to show that, on average, relief donations decrease returns. However, the strategic benefits of donating around salient events can mitigate these negative effects. To account for firms' donation decisions, we rely on exogenous variation in the availability of corporate charitable funds due to the timing of disasters relative to firms' financial years. We show that donations provide new information to the market and that negative returns are primarily driven by cash donations made via corporate foundations.



The effects of financing green and brown sectors: What do theories and evidence say?

Authors: Hao Liang, Co-Director, Singapore Green Finance Centre; Associate Professor of Finance; Recipient, Ho Bee Professorship in Sustainability Management; Sustainable Business Research Peak Co-Lead, Lee Kong Chian School of Business, Singapore Management University | Maria Teresa Punzi, Senior Research Fellow, Singapore Green Finance Centre, Singapore Management University

Date of publication: July, 2025

Department: Finance

This paper critically examines the economic and welfare implications of financing green and brown sectors. Drawing on a comprehensive review of recent theoretical and empirical literature, we highlight that while conventional green finance, allocating capital toward environmentally friendly ("green") sectors and away from carbon-intensive ("brown") sectors, can promote decarbonization, it may also produce unintended externalities. In particular, it can inadvertently incentivize higher emissions from brown firms and contribute to economic disruption. Using a dynamic stochastic general equilibrium (DSGE) model, we demonstrate that lowering the cost of capital for green sectors leads to only modest reductions in emissions, whereas raising it for brown sectors can paradoxically increase emissions. These findings underscore the importance of transition finance, which channels capital to support the decarbonization of brown sectors, especially in the context of Asia's carbon-intensive economies. We conclude with policy recommendations to strengthen transition finance markets across the region.



Geographic distance and state's grip: information assymetry, state inattention, and firm implementation of state policy

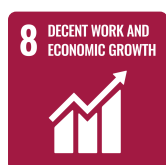
| [DOI](#)

Authors: Heli Wang; Singapore Management University | Xiyi Wang; ShanghaiTech University | Xiaoyu Zhou; ShanghaiTech University

Date of publication: February, 2025

Department: Management | Business Administration

In this study, we develop the argument that geographic distance between the state and local governments undermines the state's capacity to influence the implementation of state policies by local organizations. Drawing from information economics and the attention-based view, we propose that physical distance reduces the state's monitoring effectiveness through two interrelated mechanisms: information asymmetry and state leaders' inattention to distant issues. Using data of Chinese public firms' implementation of environmental activities between 2008 and 2016, we find that firms conduct fewer environmental activities required by the state when they are regulated by local governments that are more geographically distant to Beijing. This distance effect is, however, attenuated in regions with higher levels of gross domestic product growth and Internet activism. Furthermore, firm characteristics that draw the direct attention of state leaders and provide alternative information channels, namely, firm visibility and government subsidy received, negatively moderate the effect of geographic distance. This study contributes to the literatures by identifying a geography-based view of state capacity in shaping organizational behaviors and its underlying mechanisms.



Tailored adaptation: Aligning social issue engagement with types of legitimacy challenges

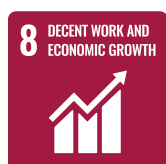
| [DOI](#)

Authors: Heli Wang; Lee Kong Chian School of Business, Singapore Management University, Singapore | Wenxin Wu; Advanced Institute of Business, Tongji University, Shanghai, China | Li Tong; Guanghua School of Management, Peking University, Beijing, China | Yanlong Zhang; Guanghua School of Management, Peking University, Beijing, China

Date of publication: April, 2025

Department: International Business | Business Administration

Prior research generally suggests that addressing shareholder interests may come at the expense of non-shareholding stakeholders. Our study challenges this notion by examining how shareholder interests, alongside those of other stakeholders, may align with social issue engagement. Specifically, we explore the relationship between legitimacy challenges (i.e., shareholder activism and social disapproval) and firm strategies in social issue engagement. We find that shareholder activism is positively associated with the materiality of social issue engagement, reflecting a firm's relative emphasis on material social issues over immaterial ones. Conversely, social disapproval is negatively associated with such emphasis. Furthermore, these relationships vary with investor relations officer engagement, the presence of social welfare nonprofits, and SASB standards promulgation. Our findings contribute to the literature on legitimacy management and social issue engagement.



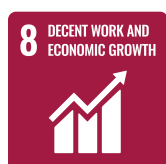
A social norm perspective on distorted information in China | [DOI](#)

Authors: Hong Zhang; Lee Kong Chian School of Business, Singapore Management University | Zhe Li; School of Accountancy, Central University of Finance and Economics | Massimo Musa; INSEAD | Nianhang Xu; School of Business, Renmin University of China

Date of publication: February, 2026

Department: Business Analytics

Can social norms give rise to distorted information in China? We observe that China's leading social norm related to alcohol consumption and social drinking enhances earnings management. An analysis of toxic alcohol scandals supports a causal interpretation. Further evidence suggests that the influence of alcohol may come from the negative externality that it creates, which is propagated by corporate leaders and cannot be attenuated by market oriented institutions. Our results reveal a social norm externality that may have important normative implications.



Not All Political Ties Are The Same: Firms' Ties To The Government And Pollution | [DOI](#)

Authors: Ilya R Cuypers; Lee Kong Chian School of Business; Singapore Management University | Gokhan Ertug; Lee Kong Chian School of Business, Singapore Management University | Wan Helena Li; UTS Business School, University of Technology Sydney | Hari Bapuji; Faculty of Business and Economics, University of Melbourne | Wei Liu; Business School, Qingdao University

Date of publication: August, 2025

Department: Economics | Business Administration | Management | Entrepreneurship

Complementing research on the implications of political ties for firms' strategic decisions and financial performance, recent studies have increasingly focused on the environmental consequences of firms' political connections. We contribute to this stream of research by integrating insights from the literature on political ties and the multifaceted nature of governments to explore how different levels of government influence the pollution implications of firms' political ties. Specifically, we theorize and demonstrate that, in China, firms' achieved political ties with higher levels of government reduce pollution, whereas ties with lower levels of government increase it. Furthermore, we examine how these relationships are moderated by firm owners' social class and the degree of attention paid by different levels of government to their respective primary policy goals. Our analysis of data from 6,758 privately owned Chinese enterprises supports our predictions. Our primary conceptual contribution is to add nuance to research on political ties by highlighting the contingent role of government level in shaping firms' environmental outcomes and pollution performance.



Limits to arbitrage, market sentiment, and return anomalies around earnings announcements

| [DOI](#)

Authors: Jeremy C Goh; Lee Kong Chian School of Business, Singapore Management University | Lisa (Zongfei) Yang; Quinlan School of Business, Loyola University, Chicago

Date of publication: January, 2025

Department: Finance

We find that stock-level valuation uncertainty (measured by idiosyncratic risk) and prevailing market-wide sentiment significantly affect the post earnings announcement return drift. When earnings surprise conflicts with prevailing market sentiment, stocks with higher valuation uncertainty demonstrate a greater return drift. In contrast, when earnings surprise is in line with market sentiment, the same highly uncertain stocks do not exhibit the anomalous post-earnings announcement drifts.

These results are robust after controlling well-documented factors contributing to variations in the magnitude of return patterns. Our findings suggest that investors of highly uncertain stocks underreact to earnings news that conflicts with prevailing market sentiment.



Market volatility, valuation uncertainty and the underpricing of corporate bondings | [DOI](#)

Authors: Jeremy C Goh; Lee Kong Chian School of Business, Singapore Management University | Lisa Zongfei Yang; Quinlan School of Business, Loyola University | Paul H Malatesta; Foster School of Business, University of Washington

Date of publication: March, 2025

Department: Finance

Bond initial public offering (IPO) underpricing is systematic, fluctuates noticeably over time, and is considerably larger during periods of high market uncertainty. Consistent with IPO theory, we find that underpricing is increasing in firm's default probability. We also documented a novel result that very highly rated bonds (rated Aa and above) are also underpriced. In addition, we find that within each rating category, the underpricing is increasing in market volatility. Using transaction data, we document that corporate bond underpricing is robust to bid-ask bounces and not driven by small number of trades. Our results support IPO theories suggesting underwriters' increasing difficulties in estimating asset value among firms with higher valuation uncertainty during periods of high market volatility.



Information Spillover and Corporate Policies: The Case of Listed Options | [DOI](#)

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Date of publication: February, 2025

Department: Finance

Information production associated with derivatives markets is not a sideshow; rather, it has significantly positive spillover effects on an array of corporate decisions of underlying firms. Using a regression-discontinuity design based on exogenous variation in options availability as an instrument for changes in the information environment, we show that options introductions have causal effects on corporate policies on both sides of the balance sheet. Through improved information efficiency, options availability reduces the need for debt and payout, increases efficient investment, and yields superior innovation. We conduct two independent experiments demonstrating that our instrument's impact is not derived from alternative channels.



Leading AI adoption in organisations: introducing a behavioral human-centred approach

| [DOI](#)

Authors: Jack McGuire; Lee Kong Chian School of Business, Singapore Management University | Shane Schweitzer; D'Amore-McKim School of Business, Northeastern University | Devesh Narayan; Department of Management Science and Engineering, Stanford University | David De Cremer; D'Amore-McKim School of Business, Northeastern University

Date of publication: July, 2025

Department: Human Resource Management | Business Administration

Initiatives to implement AI technologies in organizations fail at an alarming rate. We argue that leading the adoption of AI is not a simple engineering exercise but rather represents a behavioral exercise where change management principles—the process by which organizations plan, implement, and embed changes in practices—are employed. However, many AI initiatives in business focus predominantly on the AI systems themselves, assuming humans will fall in line. To solve this, we integrate ideas from change management with scholarship on human-centered artificial intelligence to offer a behavioral approach that accounts for the impact of AI adoption on humans at all stages of implementation and change management (design, adoption, and management). We argue that this approach is necessary to curtail the staggeringly high failure rate of AI adoption initiatives and ensure the successful long-term integration of AI in organizations.



The power and peril of awe in leadership: transforming follower identity and behavior

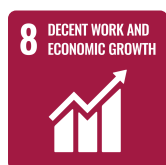
| [DOI](#)

Authors: Jack McGuire; Lee Kong Chian School of Business, Singapore Management University | Daniel J McAlister | Jochen I Menges | David D Cremer

Date of publication: March, 2025

Department: Human Resource Management

Awe is a profound emotion that has captured significant attention within psychological research. While the potential for leaders to inspire awe in followers has received some recognition, systematic research on the nature and effects of awe in leadership—and within organizational contexts more broadly—remains limited. In this article, we offer a conceptual framework that explains the multifaceted and transformative nature of leadership through the power of awe. Specifically, we identify four leader behaviors—charismatic leadership tactics, exceptional performance, problem reframing, and self-sacrificial behavior—that elicit awe among followers. We further propose three variants of awe-inspiring leaders, describing how variation in a leader’s self-construal (independent, collective-interdependent, or humanity) differentially orients followers toward hero worship, in-group favoritism, or universal prosociality through follower identification processes. Finally, we argue that a leader’s zero-sum beliefs either intensify or weaken these behavioral consequences. By advancing this framework, we hope to stimulate further research on the effects of awe within organizations and deepen our understanding of how this transformative emotion shapes identity, behavior, and more.



Performances in last-mile deliveries involving cyclic services of shuttles and cargo bikes

| [DOI](#)

Authors: Joyce M W Low; Lee Kong Chian School of Business, Singapore Management University | Byung Kwong Lee; Department of Industrial and Management Engineering, Korea National University, University of Transportation | Young Joo Kim; Innovative Transportation and Logistics Research Center, Korea Railroad Research Institute

Date of publication: July, 2025

Department: Management

This study introduces a novel approximation model that integrates the ideologies of order statistics and max-plus algebra in representing the collection and distribution service schemes of a last-mile delivery system. Under the respective schemes, electric cargo bikes (e-bikes) perform the last-mile delivery near a microhub with shuttles collecting packages from multiple local logistics hubs (or local

hubs, for short) and/or distributing packages to multiple microhubs. The framework is designed to estimate the cyclic capacity under varying cargo carrying capacities of the e-bikes and service network configurations. Real-world data, such as the geographic conditions of the streets around the microhubs in Seoul and their catchment areas, were utilized in statistical experiments. The study's findings are applicable to delivery service providers, to enable them to make informed decisions when designing and implementing last-mile delivery systems that are both economically viable and environmentally sustainable in meeting customers' expectations.



Path nets: concurrence and recurrence in the dynamics of organizing | [DOI](#)

Authors: Kenneth T Goh; Lee Kong Chian School of Business, Singapore Management University | Briant T Pentland; Michigan State University | Waldemar Kremser; Johannes Kepler University Linz

Date of publication: January, 2025

Department: Business Analytics

This article proposes a link between temporal structuring and the dynamics of organizing that is manifest in a fabric of concurrent paths that we call a path net. Path nets are shaped by mechanisms of temporal structuring, such as entrainment, planning, agency, and chance. Path nets materialize the effects of temporal structuring “here” and “now” in the comings and goings of actors and resources, thereby setting the stage for doings and sayings of situated practice and shaping the dynamics of organizing. Path nets offer a parsimonious system of picturing the complexity of organizing that is built on a processual ontology of paths and events. Through the lens of the path net, we can picture temporal structuring as a motor for organizing that drives recurrence without assuming stability or change. Comings and goings are readily observable, so path nets open new directions for empirical research on temporality and the dynamics of organizing.



Technology-enhanced personalized learning; Lessons from online teaching at three South-East Asian universities

| [DOI](#)

Authors: Lieven Demeester; Lee Kong Chian School of Business, Singapore Management University | Wei Ling Neo; Centre for Teaching Excellence, Singapore Management University | Kaur Kiran; Department of Library & Information Science, Faculty of Arts and Social Sciences, Universiti Malaya | Rohaida Mohd Saat; Faculty of Education, Universiti Malaya | Magdaleine Duan Ning Lew; Centre for Teaching Excellence, Singapore Management University | Noppol Pausawasdi; Medical Education Technology Center, Faculty of Medicine, Siriraj Hospital, Mahidol University

Date of publication: February, 2025

Department: Education

Online teaching during the COVID-19 pandemic compelled many instructors to seek efficient and effective ways to stay connected with their students and improve the learning experience by using a wide range of available technologies. This multiple-case study, in three South-East Asian universities, investigated whether the use of technology in university teaching and learning during that period influenced personalized learning, and if so, how. The study also explored the kinds of institutional support for teachers and learners that led to increased technology-enhanced personalized learning (TEPL). Using a qualitative approach, the study analyzed 23 individual interviews and 3 document analyses (circulars, announcements, etc.), involving six administrators (AD), six faculty developers (FD), and eleven instructors. Purposeful sampling targeted AD involved in policy development and strategic planning, FD responsible for professional development programs, and instructors with high teaching evaluation scores and expertise in online learning across various disciplines. Thematic analysis revealed that technology enhanced flexibility in learning pace, time, and place, increased student choice in learning methods, enabled needs-driven teaching adjustments, and provided more and broader personalized feedback, sometimes facilitated by anonymity. The provision of training and resources, including emotional, physical, and infrastructure support for students, facilitated the growth of TEPL. The significance of this study lies in discussing how online teaching, and institutional support for it, facilitated the growth of TEPL. Universities can explore collaborations to further advance this growth.



Marching to the beat: The role of complementor alignment in the architectural evolution of ecosystems

| [DOI](#)

Authors: Liang Chen; Lee Kong Chian School of Business, Singapore Management University | Pengxiang Zhang; Peking University | Yang Yang; Zhejiang University | Sali Li; University of South Carolina

Date of publication: October, 2025

Department: Business Administration | Management

The evolution of innovation ecosystems hinges on the effective coordination between ecosystem leaders and complementors. While ecosystem-sponsored architectural innovations create new technological opportunities for complementors, they may unintentionally disrupt the performance of complementor products that were originally developed based on legacy architectural designs. This study provides empirical evidence of these disruptive effects and explores how complementors' alignment with the ecosystem leader mitigates such challenges. Focusing on Apple's release of Core ML—a proprietary artificial intelligence module—in its mobile ecosystem, we employ a difference-in-differences design to investigate variations in complementor performance after adopting this ecosystem-sponsored architectural innovation. Our findings reveal that complementors' technological and flow alignment with the ecosystem leader is critical for minimizing performance disruptions and enhancing value creation during ecosystem evolution. This study enriches our understanding of architectural changes and complementor heterogeneity in innovation ecosystems.



National halo and culture mixing: U.S consumer acceptance of Korean cultivated meat made with seaweed componente

| [DOI](#)

Authors: Mark Chong; Lee Kong Chian School of Business, Singapore Management University | Angela K Y Leung; Department of Psychology, School of Governance and Policy Science, The Chinese University of Hong Kong | Tricia Marjorie Fernandez; School of Social Sciences, Singapore Management University

Date of publication: December, 2025

Department: Marketing

The purpose of this qualitative study was to investigate U.S. consumers' perception and acceptance of a "culturally mixed" product – i.e., cultivated meat (beef) made with Korean seaweed components – a product that involves the blending of a foreign cultural element (Korean seaweed) with a local cultural element (cultivated beef) to create a mixed cultural representation. Subsequently, it aimed to assess if the product's country of origin (i.e., South Korea) would influence consumer perception and acceptance. Online in-depth interviews were conducted with 20 U.S. consumers recruited through two market research companies. The interview transcripts were analyzed by two trained coders using NVivo, a qualitative analysis software. The findings suggest that the "culturally mixed" nature of the product did not influence the respondents' perception and acceptance. However, the product's South

Korean country of origin positively affected consumer perception and acceptance. In addition, brand reputation was an important consideration among the respondents, especially as the product was novel and information on it was virtually non-existent.





Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.

Institutional Partnerships

- ❖ AACSB (Association to Advance Collegiate Schools of Business)
- ❖ AMBA (Association of MBAs)
- ❖ EFMD (European Foundation for Management Development)
- ❖ Financial Times
- ❖ Graduate Management Admission Council (GMAC)
- ❖ Quacquarelli Symonds (QS)
- ❖ United Nations Global Compact non-business signatory

Student Organization Partnerships

- ❖ None



Practice

We adopt responsible and accountable management principles in our own governance and operations.

Institutional Policies and Practices

- ❖ Accreditation body recommendation documents
- ❖ Buildings/real estate
- ❖ Campus operations guides
- ❖ Carbon reduction or offset commitments
- ❖ Curriculum guidelines
- ❖ Environmental stewardship policies
- ❖ Ethical data sourcing guides
- ❖ Ethical leadership or good governance policies
- ❖ Faculty hiring, tenure, and promotion guidelines
- ❖ Greenhouse gas emissions
- ❖ Ministry of education recommendation documents
- ❖ Professional training opportunities
- ❖ Responsible procurement policies
- ❖ Student equity, diversity, inclusion
- ❖ Sustainability strategy or strategic plan (school or university level)
- ❖ Water
- ❖ Zero-waste guides



Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.



Engagement Opportunities

Lee Kong Chian School of Business offers transparent engagement opportunities for members of our institution and community to contribute to our sustainability and responsibility efforts in the following ways:

- ❖ Boards and advisory committees
- ❖ Annual reports
- ❖ Feedback mechanisms (e.g., surveys, suggestion boxes)
- ❖ Sustainability-focused research and collaboration Opportunities

Communication Audiences

Lee Kong Chian School of Business communicates its policies and progress on sustainable development and responsibility with:

- ❖ Accreditation bodies
- ❖ Boards and advisory committees
- ❖ Business and industry partners
- ❖ Faculty and staff
- ❖ Government and policy makers



SIGNATORY

Lee Kong Chian School of Business



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