Juan F. Rendón (Instituto Tecnológico Metropolitano, ITM), Lina M. Cortés (Universidad EAFIT) and Javier Perote (University of Salamanca). Determining the banking solvency risk in times of COVID-19 through Gram-Charlier expansions.

Abstract. This paper proposes risk measures for bank solvency by accurately measuring the solvency risk components. These measures consider the minimum regulatory solvency levels and banks’ risk appetite level and risk profile. For this purpose, we used semi-nonparametric statistics to model stylized facts of the risk distribution, particularly the high-order moments of the Solvency Decline Rate, the Tier Decline Rate, and the Portfolio Growth Rate variables. Additionally, these risk measures can be used to measure the risk of regulatory intervention and to define policies that establish the minimum solvency levels required by banking regulators by estimating the Quantile Risk Metrics. As a case study, we collected data on the solvency indicators of the Colombian banking system, which adapts to the standards established by the Basel Committee. According to the results, the liquidity injection measures implemented in response to the needs generated by the COVID-19 pandemic led to an increase in the levels of the risk portfolio in the Colombian banking system, which exceeded the 99th percentile of the probability distribution of monthly portfolio value changes.

Track: Econ&Global_Issues
Time: Nov 10, 10:45
Keywords: Solvency risk, Quantile Risk Metrics, Semi-nonparametric approach, Gram-Charlier expansions, COVID-19.
Paper:

Filipa Lancastre (Nova SBE) and Carmen Lages (Nova SBE). Choosing a business model in the social entrepreneurship context: typology of current practices and the influence of the social entrepreneur’s background.

Abstract. The growing enthusiasm with social entrepreneurship (SE), that is, the process of starting-up an organization focused on addressing a societal problem, relates to its promise to solve society’s grand challenges and global emergencies, such as the ones resulting from the 2008 financial crisis or the Covid-19 global pandemic and their respective consequences. Despite the dramatic relevance of SE in our times, social entrepreneurs often lack the required resources during the start-up phase (Austin et al., 2006). As such, they must often find new, original ways to create societal wealth (Demil, Lecocq, Ricart, & Zott, 2015), employing novel types of resources and combining them in new ways (Seelos and Mair, 2005). Innovativeness in this context is often associated with ingenious approaches and creative business models. A business model is the description of how an organization functions in achieving its goals (Massa, Tucci, and Afuah, 2017).

There is a vast array of distinct business models from which social entrepreneurs may choose to achieve their goals. Some SE organizations use traditional philanthropy models, based on
pecuniary and non-pecuniary donations. Others establish partnerships with public welfare institutions to provide a response to social needs. Still others employ market-based models as a way to circumvent the increasing difficulty in attaining donations or public funding, financing their social mission through commercial activities. Most, in fact, blend these models, and finance their activities from multiple sources, combining pecuniary funding, in-kind donations and voluntary work.

Researchers anticipate promising avenues in investigating business models in the context of social and environmental issues (Demil et al., 2015; Foss and Saebi, 2017; Massa et al., 2017), yet research on SE business models is still scarce and knowledge of its dynamics insufficient. Some categorizations emerged to explain how different types of models organize and sustain value creation (Pache and Santos, 2013), but they tend to focus on commercial business models and are absent about how social entrepreneurs should choose the appropriate business model for their own organization.

The aim of this working paper is to close this knowledge gap, clarifying the multitude of business models typically employed and investigating which are chosen in certain situations and why. If, on one hand, social entrepreneurs may benefit from a wider choice of business model elements than entrepreneurs in traditional sectors (Pache and Santos, 2013), on the other hand, they may unconsciously constrain their choice based on previous personal, academic, or professional experience (Saebi, Foss and Linder, 2019), limiting options and potential value creation.

Based on a sample of 40 previously identified social entrepreneurs who chose significantly different business models, we will conduct semi-structured interviews to grasp and map a comprehensive set of existing business models, and their antecedents and consequents. Next, we intend to conduct an online survey with around two thousand potential respondents involved in SE activities to collect information on the business models they employ. We will then relate business model elements with individual demographics and other organizational characteristics to test pre-defined hypotheses, namely which entrepreneur’s profile and organizational characteristics antecedes the choice of a certain business model.

We expect the results to have significant contributions not only to the scant academic literature on the topic, but also to social entrepreneurs in thoughtfully selecting the business model elements that potentially create more value for their organizations and for the beneficiaries of their social missions. Our study will contribute to theory by providing a complete map of SE business models, complementing existing typologies (Saebi et al., 2019; Santos, Pache and Birkholz, 2015) and clarifying whether the complex institutional logic context that characterizes SE (Zhao and Lounsbury, 2016) facilitates the use of a wider array of strategic options or hampers and constrains the choices available. Additionally, we will empirically verify the main antecedents and consequents of a given business model choice.
Teaching Cross-Cultural Competence through Experiential Learning: Lessons from Hemispheric Business Schools.

Abstract. The purpose of this panel is to explore the concept of cross-cultural competence (CC), with a view to 1) fostering a better understanding of this critical managerial attribute; and 2) equipping management and IB instructors with a set of pedagogical best practices for teaching cross-cultural competence in traditional, hybrid and fully online formats. The panel will begin with an overview by Professor Wernick of the management literature on CC and contending views on how to teach it via experiential learning techniques such as classroom simulations, internships, study abroad programs, and international service-learning experiences. At this point, Wernick will invite the panelists to provide their reflections on the best methods for teaching cross-cultural competence at their respective institutions, which span the Americas. Following these presentations, Wernick will provide a brief summary of the contributions, and then open the floor for questions, comments, and general discussion.

Track: Cases&Education
Time: Dec 02, 16:46
Keywords: cross cultural competence, global mindset, experiential learning, management education, pedagogy
Paper:

Jesus Enrique Juyumaya Fuentes (Universidad de Chile). DIGITAL REFLECTIVE EMPLOYEES AS ENABLERS OF EXPERIENCED MEANINGFULNESS AT WORK.

Abstract. This paper focuses on digital reflective employees’ ability to contribute to digital work design. It defines digital reflection as an employee’s tendency to think about the impact of digital work characteristics on digital work design and organization in general. This article proposes two propositions about the moderator role of digital reflectiveness on the relationship between digital work characteristics and experienced meaningfulness at work and the relationship between experienced meaningfulness and work performance. This paper discusses the theoretical and practical implications of the digital reflective employee concept.

Track: Mgmt_HRM_OB
Time: Dec 10, 20:17
Keywords: Digital reflectiveness, work characteristics, experienced meaningfulness, work performance
Paper:

Regina Diaz (EGADE Business School, Monterrey Institute of Technology and Higher Education), Hugo Alvarez (EGADE Business School, Monterrey Institute of Technology and Higher Education) and Luis Gutierrez (EGADE Business School, Monterrey Institute of Technology and Higher Education). Why can Digital Transformation Projects fail? A qualitative study.

Abstract. Purpose: The purpose of this document is to provide a framework on the situations that favor or not the success in the implementation of digital transformation projects in corporate
environments. This study is built on narratives and experiences of project implementers from different business environments that go beyond the simple description of faced events to provide explanatory frameworks for the construction of corporate digital identity.

Design / methodology / approach: Ten in-depth interviews were conducted with project implementers in companies from different cores and locations that have worked in different work environments. The present study includes ten interviews as well as an ethnography focused on the entire cultural group. The ethnography was selected due to it is a qualitative design in which the researcher describes and interprets the shared and learned patterns of values, behaviors, beliefs and language of a group that shares the culture (Creswell, 2007).

Findings: Findings highlight different processes associated with the 8 dimensions of digital transformation. First, each participant has worked over the years to build her/his own identity using accounts of her/his shared experiences. Second, there is an inter-company transfer of knowledge to help decision-making at the academic and practical level as a result of shared experiences. Third, both the Mexican implementers and our only interviewed international implementer develop a common knowledge that translates into particular project management practices. Finally, all of our collaborators are immersed in a culture of digitization. These values affect their management patterns, generating important consequences both for the digital transformation of companies and for the construction of their curricular skills.

Originality / value: The intention of the authors is to contribute to the understanding of the construction process of business digital transformation and the management / implementation of technological projects. This transformation occurs in a particular context: companies that seek to innovate to strengthen their business model. The experience is unique in that the causes of business success and failure are common. This paper describes the most important challenges they face in implementing digital transformation, as well as the feelings that successful and unsuccessful projects provoke.

Limitations and Future research: The present research paper includes 10 semi-structured interview to companies in some sectors, future research can be done in different sectors and in different countries.

Track: InformationBiTech&Oper
Time: Dec 16, 03:02
Keywords: Digital transformation, project management office, successful projects, challenges, feelings
Paper: 

Aramis Rodriguez (IESA) and Syramad Cortés (IESA). LEGO: a game of tensions and paradoxes. Abstract. The case presents the strategic dilemma faced by the company's leaders, especially Jørgen Vig Knudstorp, Executive Chairman of the LEGO Brand Group, and Niels Christiansen, CEO of the LEGO Group. In 2021, Christiansen was celebrating the financial results that the LEGO Group had obtained the previous year, a period in which they achieved the highest sales peak in the company's history despite the complexity brought on by the Covid-19 pandemic. The LEGO Group was the largest of the four units grouped under the LEGO Brand Group umbrella. It generated 70% of the revenue of the LEGO® brand business, and was the main source of income
for Kirkbi, the holding company of the Kristiansen family. Nearly 90 years after its founding, the LEGO Group still relied on the world-famous LEGO® brick and the philosophy of learning through play. Over the past two years, the LEGO Group had stepped up investments to drive expansion into other regions and had bet on innovations in the brick-based play and retail ecosystem. However, there were still many missing pieces in the strategic consciousness. The LEGO Group had not been able to carve out a niche in the video game market, and had not yet developed a new growth engine that would diversify the traditional brick brand. Jørgen Vig Knudstorp, now at the head of the governing body managing the LEGO® businesses, had to come up with a vision that would lay the foundation for the future of the brand's business. For his part, Niels Christiansen, who headed the most important business of the holding company, had to consider whether to maintain the same LEGO Group strategy oriented to the expansion of the game system, or whether to make changes to diversify away from bricks. The case creates discussion spaces for students to deliberate on the strategic decisions to be made and how to carry them out. The story starts from the LEGO Group’s beginnings in 1932 and describes the most notable strategic moves through 2020. From the "pieces", or founding moments, through the "pieces" of diversification, repair, transformation, entrepreneurship and expansion. Thus, the story describes the strategies that each CEO took to overcome the circumstances of the company. Although the case focuses on the decisions and dilemmas of Jørgen Vig Knudstorp (head of the LEGO Brand Group), it concentrates mainly on the LEGO Group as the company that gave rise to the brand, the one that generates the greatest value for shareholders, and the one that allowed the development of all related businesses.

Track: Cases&Education
Time: Dec 24, 18:46
Keywords: Strategy, Lego, ambidextrous, entrepreneurship, tensions

Dennis Lopez (University of Texas at San Antonio) and Amber Browne (California State University - Fullerton). PCAOB Inspection Findings and Audit Firm Contesting.

Abstract. This study investigates a specific outcome of the Public Company Accounting Oversight Board (PCAOB) inspection process, specifically an audit firm’s decision to contest the findings of the PCAOB inspection report. Our findings indicate that audit firms perceive increased pressure from the PCAOB via the number of deficiencies noted in their triannual inspection reports and the severity of those deficiencies; increased pressure is likely to compel audit firms to defend their professional judgment and procedures via contesting. It is possible that audit firms do not want to be seen as having missed the mark on fundamental accounting matters such as revenue recognition, and thus are more likely compelled to contest. The results regarding complex accounting matters suggest that audit firms are more compelled to contest deficiencies related to matters of complexity, possibly because this type of deficiency is heavily rooted in differences in professional judgment. With respect to the consequences to contesting the findings of PCAOB inspections, contesting audit firms are more likely to be dismissed by their clients than are non-contesting firms. This behavior could be attributed to a perspective in which clients see contesting negatively and believe that their audit firm is defending itself against the PCAOB. With respect to the reaction from the PCAOB, contesting audit firms both receive more deficiencies in
their subsequent inspection reports. It is possible that the PCAOB perceives contesting as unwarranted resistance and scrutinizes the audit firm more closely in the future.

Track: AccTaxCon
Time: Dec 27, 17:33
Keywords: PCAOB inspections, audit quality, client retention, audit deficiencies

Eli Gimmon (Tel-Hai College), Ying Teng (University of Electronic Science and Technology of China) and Sibylle Heilbrunn (Kinneret Academic College, Israel). Does Gender Make a Difference in Political Embeddedness of SMEs?

Abstract. This study explores the effects over time of gender and political embeddedness on the performance of Small and Medium Enterprises (SMEs). Political embeddedness is related both to the owner personally and to the firm, and although the firm-level factor is meaningful, it is under-researched. We employed secondary data for two large sets of responses to identical questions from the Chinese Private Enterprises Survey (CPES) for the years 2002 and 2014. The results demonstrate that, in 2002, enterprises owned by women had less operating income than those owned by men, but that by 2014, this difference had decreased. We found that the gender effect on enterprise performance was mediated mainly by political embeddedness, at the personal level and even more so at the firm level, in addition to the well-known effect of limited bank loans. The contribution of this study concerns the importance of varying forms of political embeddedness of the impact of gender on firm performance.

Track: EntrepFamBus
Time: Dec 28, 14:47
Keywords: Political embeddedness, Gender, SME's owners, Enterprise performance

Luis Berggrun (CESA Business School), Emilio Cardona (Universidad de los Andes) and Edmundo Lizarzaburu (ESAN University). False Positives in Anomaly Discovery in Latin America.

Abstract. We analyze the significance of 41 asset pricing anomalies in Latin America. We examine economic significance via portfolio simulations that dilute the effect of microcaps. To mitigate false discoveries, we employ a multiple hypothesis testing framework. Few anomalies are economically significant. Expanding the holding periods for long-short anomaly portfolios points to the same direction. Anomalies are seldomly significant when we test for statistical significance. Anomalies are more prevalent in small than in large stocks, but their presence is far from widespread. In all, many anomalies in the extant literature do not survive out-of-sample scrutiny in this region.

Track: FinMarkInvest
Time: Dec 29, 22:07
Keywords: emerging markets, false discovery rate, five-factor model, meta-analysis, portfolios


Arménio Rego (Católica Porto Business School & BRU, Instituto Universitário de Lisboa (ISCTE-IUL)), Camilo Valverde (Católica Porto Business School), Filipa Sobral (Universidade Católica Portuguesa, Faculdade de Educação e Psicologia, Centro Regional do Porto), Eduardo Oliveira (Faculdade de Economia, Universidade do Porto) and Miguel Pina E Cunha (Nova School of Business and Economics). LEADER-EXPRESSED FORGIVENESS AND TEAM EXTRA-ROLE PERFORMANCE: A MODERATED MEDIATING MODEL.

Abstract. Through a sample of 81 teams (n = 81 leaders; n = 332 subordinates), we show empirically that: (a) leaders who express greater levels of forgiveness toward the team foster a team climate characterized by greater forgiveness and, as a consequence, the team adopts more helping behaviors, an indicator of team extra-role performance, (b) however, such an indirect relationship is conditional on a strong leader-expressed forgiveness and a strong team forgiveness climate, and on a weaker leader-expressed calculative motivation. Considering that forgiveness in organizational settings has been understudied, our work is an important contribution to understand how forgiveness emerges as a collective/team phenomenon with possible positive consequences for team extra-role performance, as well as the boundary conditions of the phenomenon.

Track: BALAS 2022
Time: Jan 03, 16:26
Keywords: leader-expressed forgiveness, self-attributed forgiveness, team forgiveness climate, team helping behaviors, climate strength, calculative motivation to lead
Paper: ✔

John Trapp (Northeastern University). On The UN's Sustainable Development Goals: Progress and Achievability in Latin America.

Abstract. To achieve the SDGs, resources must be directed to infrastructure, innovation, and education. The capital requirements are significant, and developing economies, including much of Central and South America, don’t have the luxury to waste resources. When traveling through the region, I noticed a distinct contrast between the industrial and the agrarian, the urban and the rural, the rich and the poor. Dichotomies abounded, and it seemed to me that change was imminent. It begged the question; where do we go from here? Will the rifts of inequality so evident to the naked eye deepen in the coming decade, or will humanity progress towards inclusivity and egalitarianism? In this paper, I will attempt to provide an answer. I will measure the achievability of the SDGs for developing economies using three examples from Latin America; Mexico, Guatemala, and Brazil. Do these three countries, through adequate political agendas and progressive social movement, have any chance of meeting the 2030 deadline for the SDGs? In my examination, I will use data collected by the UN, the World Bank, the WHO, and other international organizations. Using the three dimensions of progress; social, economic, and environmental, I will discuss the successes and failures on a country-by-country basis. I will also include qualitative evidence through personal anecdotes from my own experience in these countries to contrast what I learned with what I saw.

Track: Embracing Paradoxes
Time: Jan 04, 18:03
Keywords: Sustainable Development Goals, Latin America, Economic Development, Social Development, Environmental Protection

Paper: ✔️

Roberto D. Ponce Oliva (Universidad del Desarrollo), María José Ibáñez Caamaño (Universidad del Desarrollo) and Felipe Vásquez-Lavín (Universidad del Desarrollo). Moving from Intention to Action: Insights on Firms' Active Pro-Environmental Behavior.

Abstract. Organizations' pro-environmental intentions, like declaring environmental policies, are vital in determining organizations' pro-environmental behavior. However, the number of firms that move from intention to action is small. This study seeks to determine the organization's characteristics that influence firms' probability of declaring environmental policies and establish whether these policies or pro-environmental intentions are a good predictor of active pro-environmental behaviors. Findings suggest that large firms, managed by men, export-oriented, family-owned, and belonging to a corporate group have a higher probability of announcing environmental policies. Further, we found that pro-environmental intention (policy) strongly predicts firms' active pro-environmental behavior (invest). Moreover, our findings can facilitate public policy design targeted toward specific segments of the business ecosystem, thus more effectively promoting and stimulating active pro-environmental actions.

Track: Asia&LatAm
Time: Jan 05, 16:19
Keywords: active pro-environmental behaviors, environmental intention, firms' characteristics
Paper: ✔️

Ruth Powosino (CENTRUM Católica Graduate Business School, Pontificia Universidad Católica del Perú), Katherina Kuschel (CENTRUM Católica Graduate Business School, Pontificia Universidad Católica del Perú) and Carlos Alsua (Eller College of Management. The University of Arizona). Soft-landing programs to attract female entrepreneurial talent in Peru.

Abstract. The startup industry is proliferating in Latin America, which represents an opportunity to overcome the crisis caused by the COVID-19 pandemic. This research first identifies the barriers to entrepreneurship in Peru by foreign female startup founders. Next, it characterizes the process of startup internationalization, and it guides the design of soft-landing programs in Peru. Finally, it discusses the opportunity and potential for attracting diverse post-pandemic COVID-19 entrepreneurial talent and proposes recommendations for women looking to Peru for internationalization.

Track: StratIB
Time: Jan 06, 13:27
Keywords: Soft-landing programs, Entrepreneurial ecosystem, Woman entrepreneur, Inclusion, Startup
Paper: ✔️

Ralph Henn (Karlsruhe Institute of Technology), Katherina Kuschel (CENTRUM Católica Graduate Business School, Pontificia Universidad Católica del Perú), Cristina Sueiras (Karlsruhe...
Institute of Technology) and Orestis Terzidis (Karlsruhe Institute of Technology). Designing an International Soft-Landing Program for Startup Founders: Finding the Internationalization Mode.

Abstract. Nations worldwide have been rapidly moving their focus from startup creation to startup scale. Globalized markets and free mobility make it necessary to reassess long-held assumptions about the contemporary global entrepreneurial and migration policies, towards an improvement in our understanding to better fit these emerging realities. This study draws attention to this new trend of startups entering new markets, reviews the highly-skilled entrepreneurs' motivations to scale abroad, and also how a university soft-landing program helps them effectively and affordably, build their internationalization strategy. This manuscript sketches some design recommendations for both founders pursuing the right internationalization mode and ecosystem builders connect with ecosystems abroad.

Carolina Pagliacci (IESA School of Management). THE SUPPLY AND DEMAND-SIDE IMPACTS OF UNCERTAINTY IN ADVANCED AND EMERGING ECONOMIES.

Abstract. Uncertainty has a broad scope on economic decisions, but it is unclear to what extent it affects each side of the market. This paper aims to quantify the impact of uncertainty shocks on output growth and inflation by distinguishing their effect through aggregate supply and demand adjustments. The empirical strategy is applied to 19 advanced and 15 emerging countries, using two available uncertainty measures. Results show that uncertainty shocks elicit responses on both sides of the market. Our interpretation is that, while most firms reduce their production and prices in response to a contraction in the demand for capital and consumption goods, some firms face adverse production conditions that push them to cut back quantities and raise prices. In emerging economies, those producers increasing prices respond more strongly than their pairs in advanced economies. This behavior is probably related to the spread of financial frictions. As uncertainty distresses firms' liquidity, producers in emerging economies may face larger increasing costs or financing needs satisfied through higher markups. The response of financially constrained firms to uncertainty shocks is what explains aggregate supply contractions.


Abstract. This article studies the determinants of environmental and climate change goals of firms located across 41 countries of the European Union, Eastern Europe, Central Asia & Middle
East, and North Africa, on the basis of business characteristics and environmental and financial constraints. The impact of such goals on innovation and financing opportunities is also explored. The statistical analysis suggests that high-quality green management has a positive impact on labor productivity, overall sales, and product and process innovation. At the same time, innovative businesses are more likely to make mixed-green and green investments. Despite these potential benefits, green businesses may be perceived as riskier by financial institutions and, hence, be more likely subject to collateral requirements. Nevertheless, when it comes to the collateral-to-loan ratio, environmentally-friendly policies can have a moderating effect on land & buildings or personal collateralization.

Miguel A. Baeza (Tarleton State University), Yong J. Wang (West Chester University) and Brian K. Martinson (Tarleton State University). Understanding Etic and Emic of Organizational Citizenship Behavior: A Taxonomy of Asian, Latin American and Western Perspectives.

Abstract. The purpose of this paper is to develop a taxonomy of pro-social behaviors based on the literature review. Using previous research on organizational citizenship behaviors, we categorize the various extra-role behaviors that differ in Asian, Latin American, and Western cultures. In doing so, we review the literature on organizational citizenship behaviors that are consistent across cultures and those that vary between cultures. We conclude that although there is overlap in extra-role behaviors between cultures, the nature of what is considered “extra-role behaviors” resides in cultural differences.

Ignacio Sánchez (INCAE Business School) and Andrea Prado (INCAE Business School). Teaching Case: Santa Eduvigés Group.

Abstract. Santa Eduvigés Group is a Costa Rica company dedicated to selling some of the finest gourmet coffee in the world. The farms are in the Central Valley of Costa Rica; a land characterized by having suitable agri-climatic conditions to develop outstanding coffee beans. The company is the second-largest coffee producer & processor in the Central Valley, with 57 farms, 250 permanent workers, and 2800 temporary workers for the harvest season, selling for several years all over the US east coast and Europe. Mariano Vargas, CEO of the two biggest farms had to determine the next path to follow operatively within the organization after realizing the land is losing its capacity to grow coffee as fast as expected, and the traditional strategies are not working anymore. The board must choose between organic agriculture, sustainable practices, or regenerative agriculture.
Carlos Maquieira (CENTRUM Católica Graduate Business School (CCGBS) Pontificia Universidad Católica del Perú (PUCP)) and Orlando Gahona-Flores (Department of Commercial Engineering, University of Antofagasta). How does Economic Policy Uncertainty (EPU) impact Copper-Firms Stock Returns and changes in Copper Prices?

Abstract. Using monthly data, we consider 46 copper firms between May 2000 and May 2021. We study how stock returns depend on copper spot prices and future prices. Nevertheless, the main contribution of this research is to study how changes in local EPU and Global EPU (GEPU) impact copper-firms stock returns and also how both of them influence the sensitivity of stock returns to changes in copper spot and future prices. We find that both, changes in EPU and GEPU, have a negative impact on stock returns. Furthermore, taking a sample of major copper exporters, we examine how stock returns are related to changes in China EPU. Results show that China EPU has a negative impact on stock returns. Furthermore, considering adverse changes in China EPU, the sensitivity of stock returns to changes in copper spot prices increases and in the case copper future prices decreases. An opposite result is shown, only for changes in future copper prices, when the firms face favorable changes in China EPU.

José Marcelo Vilela (UFF – Universidade Federal Fluminense). Industry 4.0 and 5G Technology on Firms Network: A balanced competitive expansion conceptual model development.

Abstract. This study applies a bibliometric research utilizing scientometric review to provide an understanding of the status quo and the trend for research on the tripod theme in the world: (a) Firm Network, (b) Industry 4.0 and (c) 5G Technology. The study is extended by a qualitative research applying critical incident technique to experts’ interviews looking for the gap in the bibliometric review and insights on the tripod theme. Based on grounded theory the qualitative research and bibliometric analysis were input to develop hypothesis and a conceptual model prepared to a quantitative research and analysis applying structural equation model techniques.

Jose R. de la Torre (Bologna Business School) and Jon I. Martinez (Universidad de los Andes). The International Expansion of Family Firms: Insights from Eight Case Histories.
Abstract. This paper aims to review our understanding of the challenges facing family-owned firms as they undertake a process of internationalization, and to propose a research agenda to fill some of the gaps that remain in the intersection of research on the processes of corporate globalization with work on the particular strategic challenges faced by family-controlled companies. Research in both of these fields has been widely and independently reported in the literature over the past four decades, but less so the confluence of issues that are found when family companies, particularly those based in emerging markets, expand internationally. We approach this task by first describing the issues faced by eight large family-controlled companies, two based in Europe and six in Latin America, as they each expanded into foreign markets. These case histories are derived from personal in-depth and first-hand knowledge developed while the authors worked closely in the design and execution of these companies’ global strategies over the past 35 years. We derive a number of insights from each of these cases that are then compared with the extant literature and summarized into a series of propositions that might serve to guide future research in this important area.

Track: EntrepFamBus
Time: Jan 08, 19:09
Keywords: Family-owned MNEs, Case histories of global family companies, Emerging market MNEs.
Paper:

Ana Gonzalez (Grand Valley State University), Yenny Rodriguez (Universidad de Los Andes), John Rosso (UPTC) and Cristina Velez (Universidad EAFIT). Strategic responses of small businesses to COVID-19: Evidence from Colombia.
Abstract. Using the Resource-Based View of the firm, this study examines the strategic responses of SBs, during the COVID-19 pandemic, in the emerging country of Colombia, and how those responses affect their probability of continuity. Results show that retrenchment strategies that directly affect long-term investments, commitments and relationships, have a negative effect on business continuity, while perseverance activities that affect internal and direct stakeholders of the business, contribute to their survival. We found a connection between innovating activities and small business continuity, but only those related to proactiveness, or changes in the operation. Results also demonstrate that if small businesses are family firms their probability of continuity is higher, regardless of the activities undertook during the pandemic. Our findings contribute to explain the effectiveness of specific retrenchment, perseverance and strategic renewal strategies during an environmental jolt, and how by leveraging a distinctive configuration of resources and capabilities, small businesses can survive, regardless of their resource scarcity in hard times, supporting a contingent Resource-based View of the firm.

Track: StratIB
Time: Jan 09, 14:52
Keywords: resource-based view theory, small businesses, strategic response
Paper:

Abstract. Entrepreneurs are constantly pivoting, iterating, and maneuvering through uncertain business situations; on top of that, Covid-19 pandemic has pushed the limits of uncertainty and increased volatile conditions to operate. Nevertheless, entrepreneurs are resilient and are thriving amidst hard times. Therefore, the purpose of this study is to analyze variables from the fields of business and neuropsychology and examine alternative combinations that would explain a resilient entrepreneur in the commerce sector by applying Fs-QCA, a Boolean algebra method to offer an integrative configurational perspective. From the mixture of configurations, the paper identified that Teamwork, Planning, Attention, Planning, Instinct, Risk Taking and cognitive flexibility as possible traits of resilient entrepreneurs. This paper contributes to the literature on emerging approaches to understand entrepreneurial resilience and proposes targeted support for entrepreneurship as a driver for economic re-activation amidst Covid 19 pandemic.

Track: EntrepFamBus
Time: Jan 09, 19:18
Keywords: Entrepreneur’s characteristics, QCA, Behavioral Economics, Resilience, Covid19

Felipe Perez Pineda (INCAE Business School) and Jilber Urbina (BANPRO). Sustainability and Sustainable Development Goals in Business Models of Latin American Companies: An Exploratory Study.

Abstract. This is an exploratory study to understand how present sustainability is in the business models of a sample of Latin American companies. To conduct it, two analytical frameworks are used: (1) the Penta-Dimensional Corporate Sustainability Model, developed by a team made up of professors from Instituto Tecnológico de Monterrey in Mexico and (2) the Epstein and Buchovar Corporate Sustainability Model. The study also aims to explore how involved top management is in engaging its stakeholders and how deep their connection with society is. We also want to assess, how present SDGs are in the business models of the companies’ sample according to their executives’ perceptions. The findings highlight not only a considerable amount of ignorance about SDGs, but also how these relate to what their companies do. On the other hand, despite the fact that a good number of these companies say they have strategies involving sustainability, only a minority claims to be in the sustainability business with actual results reflected in the financial bottom line.

Track: Cul_Soc_Ethics
Time: Jan 09, 22:04
Keywords: Corporate sustainability, Latin America, Sustainable Development Goals

Luis Perini (FGV EAESP Sao Paulo School of Business Administration) and Jorge Carneiro (FGV EAESP Sao Paulo School of Business Administration). Strategic Inertia vs. Strategic Renewal: Beyond the usual suspects.
Abstract. The academic, consultancy and practitioner-oriented literatures have many examples of companies that have failed to adapt their strategy in the face of a changing competitive arena, even when their top managers and executives acknowledged the need for change – and even had a reasonable idea of what ought to be done. By means of an in-depth study of two polar cases of large companies from the fast-moving consumer goods sector, we shed light on the complex intertwined causes that might lead some companies into strategic inertia, while others engage in strategic renewal (even if with ups and downs on the way). Our findings suggest that strategic inertia is a multilevel phenomenon, which extends beyond the “usual suspects” presented, in isolation or in combination, in the literature (i.e., cognitions, power/politicking, emotions, and communication). We found that encouragement of divergent judgments and a participative planning process, as well as propensity to experimentation, may lead a company to not stick to the drivers of its past success and embrace novel pathways with serenity to deal with short-term uncertainty and anguish.

Rafael Schur (FGV EAESP), Miguel Caldas (University of Texas at Tyler | FGV EAESP) and William Eid Jr. (FGV EAESP). The impact of Big Data Analytics Capabilities on Brazilian firms' performance: not sufficient, but definitely necessary.

Abstract. Companies have invested in Big Data Analytics (BDA) under the premise that it should improve their financial performance. BDA researchers investigating the BDA-performance nexus are usually divided in two streams of research: in the first one, researchers analyze secondary data by multivariate regression and conclude that BDA increases revenue growth. The second stream is based on Dynamic Capability Theory (DCT) and on primary research data, typically using structural equations modeling by partial least squares (PLS-SEM), concluding that BDA capabilities (BDAC) improve perceived financial results. In this study, we integrate the approaches by using DCT and a PLS-SEM model but analyzing both primary survey data and secondary financial data to verify the impact of BDA on the performance of 56 publicly traded companies in Brazil between 2019 and 2020. When contrasting the survey-based findings with results based on unobstructed secondary data using PLS-SEM, BDA was insufficient to meaningfully impact financial performance, indicating that the predominant survey-based research stream may be affected by common method bias. We extend the analysis by adding the emergent method of necessary conditions analysis (NCA): our NCA findings reveal that BDAC is in fact a necessary condition to achieve high levels of revenue growth in this sample.
Ana Carolina Renaux Lauth (Inesp Institute of Education and Research) and Giuliana Isabella (Inesp Institute of Education and Research). UNDERSTANDING HOW THE VIEW ABOUT THE BIRTH CONTROL PILL HAS CHANGED OVER TIME.

Abstract. The greater representation of women worldwide has impacted on society's perception of the day-to-day beliefs. In this context, there is a visual change of the perception of the importance of contraceptive pill’s role. Based on this, this paper goals to understand through literature and empiric research how the view about the birth control pill has changed over time – using the Brazilian context from 1960s until nowadays – in which its consumption is falling among the upper classes. The consumption of the pill was highly encouraged when launched in the market, aiming to control birth rate. However, after analyzing the period’s literature, it’s possible to observe the moment when doubts about its safety began to arise. World Value Survey, which measures the difference in the perception of values between Brazilian society in 1996 and 2018, has showed significant changes in the society’s perception. Besides the literature perspective, this paper also carries a survey, in which opinions regarding the current use of the contraceptive pill were contemplated. The survey brought more favorable arguments to the assumption that the society has changed the way to thinks and acts, which is directly impacting the consumption of the hormonal pill.

Track: CB
Time: Jan 10, 01:59
Keywords: oral contraceptives, birth control pill, consumption
Paper: ✔

Lina Giraldo (EAFIT). The art-business strategic paradox in cultural organizations.

Abstract. This proposal approaches the relationship between art-business from the lens of paradox theory. It explores the art-business strategic paradox in cultural organizations showing the tension between artistic and economic value. The theoretical framework corresponds to the intersection between Arts Management and the theory of the performance paradox at different organizational levels. The research is qualitative based on a multiple case study in performing arts organizations. It is expected to contribute to the development of the notion of coexistence of the paradox through its expression at different levels of the organization, to advance in the discussion of the (strategic) performance paradox and to contribute to the fertilization of Arts Management fields and organizational paradox theory.

Track: Doctoral
Time: Jan 10, 04:31
Keywords: Arts Management, Cultural Organizations, Strategy, Paradox Theory
Paper: ✔

Tommaso Ferretti (McGill University - Desautels Faculty of Management) and Paola Perez Aleman (McGill University - Desautels Faculty of Management). Learning, Catalyzing, and Reconfiguring: How Impact Investments Enable the Sustainability-Centered Strategies of Agri-Business SMEs in Latin America.
Abstract. The study of sustainability in IB and GVC research has focused on the strategies of MNCs or the social and environmental implications of emerging markets’ suppliers’ learning to meet the requirements of buyers and standards. However, SME suppliers proactively pursue also independent social and environmental upgrading efforts that MNCs and private governance do not support and whose enablers are not well understood. Lack of funding, in particular, is a unique constraint for SMEs, which emergent impact investors aim to address. Yet, also the interaction between finance and SME suppliers is scarcely understood. How does impact investing enable the sustainability-centered strategies of SME suppliers in emerging markets? We use a qualitative methodology to study the interaction between impact investing and the 63 Latin American SMEs participating in coffee GVCs. The study advances the new concept of financial upgrading to capture how SMEs move to new forms of financing and fund their independent upgrading goals. We identify three types of financial upgrading – process, product, and channel – generating three central outcomes: SMEs learn in new managerial areas that MNCs and voluntary standards do not stimulate. SMEs build production capabilities essential for the shift to sustainability that would remain otherwise unfunded. New ties to impact investors reconfigure buyer-supplier’s relationships by shifting financial flows in GVCs. These findings highlight the potential of impact investing in unleashing suppliers' strategies in agribusiness and the need to consider SMEs as proactive agents alongside MNCs and private governance in setting forth the sustainability transition.

Track: StratIB
Time: Jan 10, 08:54
Keywords: Impact investing, Agri-business, SMEs, Sustainability Strategies, Global value chains, Latin America

Daniela Afonso (1495-158) and Ricardo Zózimo (Nova School of Business and Economics).

BUSINESS SCHOOLS AND SUSTAINABILITY: UNCOVERING THE PARADOXICAL TENSIONS OF A TRANSFORMATIVE ROADMAP.
Abstract. The sustainable turn is demanding a comprehensive transformation in business schools in the way they are governed, teach, research and engage with the corporate world. Whilst many business schools have attempted this journey through small changes, few have internally and externally committed to a transformative roadmap towards sustainability. Employing an in-depth case study, we investigate the paradoxical tensions emerging fully engaging in sustainability within the business school context. Uncovering specific paradoxes of this context, we contribute both to paradox theory and our current understanding of the role of business schools in contributing to a more sustainable society.

Track: Societal Progress and Business Schools Impact
Time: Jan 10, 13:04
Keywords: business schools, sustainability, transformative roadmap, sustainability tensions, paradoxical tensions
Paper:
Mariana Oreng (FGV EAESP) and Richard Saito (FGV EAESP). Skin in the game and credible signaling in securitization: are fintechs different?

Abstract. This study explores the association between risk retention by originators (skin in the game) and the performance of securitized assets. We combine hand-collected and publicly available data on 85 Brazilian receivable funds with a single originator from January 2013 to December 2020. We find that skin in the game is a buffer against observable risks, in accordance with the buffer hypothesis, although the reputation of originators that are financial institutions in the loan market can alleviate moral hazard concerns. For funds with fintech originators, the opposite holds: enhancements are indeed a signal against the unobservable quality of receivables.

Track: FinMarkInvest
Time: Jan 10, 13:12
Keywords: receivable funds, securitization, credible signaling, emerging markets

Manuel Lobato (University of Puerto Rico, Rio Piedras Campus) and Javier Rodríguez (University of Puerto Rico, Rio Piedras Campus). FROM ACADEMIC INNOVATIONS TO START-UPS: ANALYSIS OF THE VENTURE DEVELOPMENT PROCESS.

Abstract. Universities make considerable efforts in research and development (R&D) and invention generation. However, these efforts rarely translate into commercialization processes and venture creation. Not only technical issues might halt or suspend the way to the market of new products, institutional factors or social networks also have a strong influence. We study two cases of innovation projects from a small-sized university, also a hispanic-serving institution, to understand important milestones in the venture development process, and what barriers and constraints have been faced. Based on these experiences, we propose some key points for interventions to foster innovation projects in small-sized institutions of higher education.

Track: Societal Progress and Business Schools Impact
Time: Jan 10, 15:46
Keywords: Innovation, Technology transfer, Venture development, Incubation, Spin-offs

Iván D. Sánchez (Universidad Icesi), Karol Daniela Arroyo Mera (Universidad Icesi), María Camila Gómez Giraldo (Universidad Icesi) and Valentina Rojas Rozo (Universidad Icesi). Teleworking in the time of COVID-19. Could any employee and any leader do it?

Abstract. The COVID-19 pandemic with its consequent quarantine led organizations to migrate, without a higher level of preparation, towards teleworking. Although literature recognizes benefits of teleworking, it also proposes that employees’ characteristics, such as their personality, are key for this type of work to be carried out successfully and channel its benefits personal and organizational. Through a survey of 381 employees who were teleworking during the first quarantine decree by the Colombian government, it was found that the personality traits of Emotional Stability and Conscientiousness affect the level of performance of employees in teleworking. Specifically, Conscientiousness had a direct effect, while the effect of Emotional
Stability was mediated by the levels of Work-Family Conflict and Stress of the employees. Likewise, it was found that the transformational leadership style of the boss moderates the relationship (direct and mediated) between these traits and the performance of the employees during the teleworking.

Track: Mgmt_HRM_OB
Time: Jan 10, 16:18
Keywords: Telework, Personality, Work-family conflict, Stress, Transformational leadership, Performance, COVID-19
Paper: 

Carlos Cid (Universitat de Valencia) and Félix López-Iturriaga (Universidad de Valladolid). Founding-family businesses and corporate risk-taking: the mediating role of independent directors and institutional investors.
Abstract. We analyse the moderating effect of independent directors and the ownership of pension funds on the risk-taking of a hand-collected sample of 86 Chilean listed founding-family firms for the period 2005-2019. Our results show a negative relationship between familiness and risk taking. In the Chilean context, where ownership is highly concentrated, and investor protection is weak, the family shareholders take advantage of its dominant power to avoid risky decisions that reduce the financial and personal wealth of the family. However, we also find that independent directors and the presence of pension funds as shareholders counteract the risk aversion of families and avoid sub-optimal risk levels. These results suggest that the independent directors and pension funds have the resources and knowledge to incentivise risky but profitable projects and reduce the controlling family’s conservative behaviour. Our results incorporate several measures of corporate risk-taking and are robust to endogeneity.

Track: CorpFin
Time: Jan 10, 16:37
Keywords: Family business, Risk-taking, Ownership structure, Board of directors, Pension funds
Paper: 

Francisca Da Gama (University of Greenwich) and Kim Bui (University of Greenwich). Hegemon or South-South Partner? The ambiguity of Chinese Foreign Direct Investment in Peru.
Abstract. There has been a growing interest in China’s presence in Latin America, which has been interpreted by scholars as either China challenging United States hegemony in the region or a progressive South-South partner that contributes to the region’s development. This paper explores this relationship by revisiting dependency theory and its relevance in the context of China’s in Latin America against the backdrop of Chinese policies. We adopt a case study approach focusing on China in Peru because of the historical and cultural associations between the two countries. We look at the three areas of traditional, strategic and emerging industries concentrating on mining, infrastructure development and biotechnology. We find that China is an ambiguous player whose growing presence in Peru does not represent a delinking with the United States. Even though China purposefully selects its OFDI targeted industries in Peru and Peru seeks this relationship, the benefits to Peru are still to be determined. Future research
would benefit from a greater understanding of the relationships between different actors and consideration of their political motivations.

Track: Asia&LatAm  
Time: Jan 10, 16:38  
Keywords: China, Peru, Foreign Direct Investment, Dependency theory, South-South partnership  
Paper: 

Simone Sehnem (UNOESC and UNISUL), Francis Maldaner (Unoesc), Erno Menzel (Unoesc), Silvio Santos Junior (Unoesc), Lucila M.S. Campos (UFSC) and Lucia Godoi (Unisul). Poultry and swine integration system: dilemmas, conflicts of interest and expectations.  
Abstract. The integration system is widely disseminated in Brazil. Especially in poultry and swine. Considered a production system of vertical integration of production, it presents a series of production specificities. However, it also presents some productive dissociations and asymmetries that are difficult to assimilate in a country recognized as the global breadbasket of agribusiness. This study aims to analyze the profile and specificities of rural properties operating in an integration system in the south of the country of the main players in the swine and poultry chain. It was developed through the application of a self-administered questionnaire, registered on google docs and disseminated through WhatsApp and emails from the rural producer. The study's contributions are associated with: (i) development predominantly in smallholdings; (ii) adoption of family labor; (iii) engagement of few people; (iv) concern with income and quality of life; (iv) the succession process is still doubtful; (v) economic returns and aspects associated with integrated health are considered bottlenecks for the perpetuity of productive activity. The main contribution of the study is the carrying out of a preliminary diagnosis with “first responders” to identify the perceptions of integrated employees regarding their satisfaction with their productive activity. An agenda of propositions is presented.

Track: InformationBITech&Oper  
Time: Jan 10, 17:34  
Keywords: Agribusiness, Rural producer, Rural properties profile., Integrated System  
Paper: 

Mario A. Manzi (Mondragon Unibersitatea). DETERMINANTS OF ENTREPRENEURIAL ACTION AMONG STUDENTS OF THE MONDRAGON TEAM ACADEMY IN SPAIN.  
Abstract. Research in the field of entrepreneurship has focused mainly on studying how entrepreneurial intention influences the creation and performance of new businesses. However, entrepreneurial intent does not always translate into concrete behaviors or actions. The entrepreneurial action is then a variable that shows when an individual is an entrepreneur. To study entrepreneurial action, it is important to consider the behaviors of entrepreneurs and their context, especially when entrepreneurs have resource constraints, as is the case with students. For these reasons, the purpose of this research is to explore the determinants of the entrepreneurial action of the entrepreneurial students of the Mondragon Team Academy (MTA) in Spain, in order to identify how their recursive behaviors affect their innovative behavior within the university context, and its influence on your actions towards the creation of new businesses.
The results of this research will contribute to the scientific literature on entrepreneurial action, innovation in entrepreneurship, resourcefulness and university entrepreneurship ecosystems. Likewise, the results may be applied in the field of administration of higher education institutions, and in the design and implementation of strategies and academic programs on innovation and entrepreneurship.

Track:   Doctoral  
Time:   Jan 10, 20:02  
Keywords:   Entrepreneurial action, Innovative behavior, Resourcefulness  
Paper: 

Kristen Wissmar (Northeastern University) and Christopher Robertson (Northeastern University). Mercado Libre Case Study.  
Abstract. Mercado Libre (MELI), an e-commerce company based in Argentina, is the fourth most visited e-commerce site globally, and the most visited e-commerce site in Latin America (Figure 1, Figure 8). Achieving this success required MELI to make large investments in infrastructure and consumer payment options. In the emergence of e-commerce in Latin America, MELI was able to develop their platform with relatively low competition from global tech giants, however as Latin America is becoming an important region for growth, the global competition in Latin America is growing rapidly. MELI has incorporated concepts from global tech giants like Amazon, PayPal, eBay, and Shopify, but their business model is most similar to Alibaba, as both firms operate a payment platform and marketplace. MELI has benefited from the rapid shift to online shopping driven by COVID-19. MELI corporate revenue increased by +73% in 2020, driven by their marketplace platform, not fintech (Figure 4). Although the recent growth was driven by marketplace sales, the fintech platform is most profitable and very scalable as it requires less physical infrastructure investments. Looking forward, the strongest growth strategy for MELI to win in Latin America is to focus on market penetration with their existing products and growing their fintech reach as this is a loyalty product and highly profitable. Expanding beyond Latin America is higher risk and more competitive, however, there’s a large opportunity to reach a large population of unbanked Latin Americans in the United States.

Track:   StratIB  
Time:   Jan 10, 21:08  
Keywords:   online retail, e-commerce, fintech, consumer payments, global e-commerce, Global competition  
Paper: 

Leila Marcano Nieves (Universidad de Puerto Rico Recinto de Mayaguez), Maribel Ortiz (Universidad Ana G. Mendez) and Virgin Dones (Universidad Ana G. Mendez). Glass ceiling: A factor that drives female entrepreneurship .  
Abstract. Interest in entrepreneurship has grown in recent decades as scenarios have been presented that promote a change in the mentality of professional women in their development and search for success. However, even though women have educational training, sometimes even higher than men, they are less likely to participate in high leadership positions and receive
lower salaries than men. This phenomenon is known as the glass ceiling. The purpose of this research is to study if the glass ceiling exists under the definition of the Invisible Barrier Commission and if this phenomenon is an accelerating factor in the decision-making of women to start their businesses. The descriptive study included 126 women who currently hold managerial positions. This means that although women have considered other job options, including entrepreneurship, they do not think it is likely to change jobs and create a company in the short term. Related to the social/cultural dimension, they consider that the glass ceiling exists. This study contributes since most of the research related to the glass ceiling is qualitative, very few have a quantitative approach. The study provides a basis for raising awareness of the importance of the glass ceiling effect and female entrepreneurship.

Track: EntrepFamBus
Time: Jan 10, 23:19
Keywords: Glass Ceiling, Invisible Barriers, Female Entrepreneurship
Paper: ✔

Vitor Corado Simões (ADVANCE/CSG, ISEG- Lisbon School of Economics and Management, University of Lisbon) and Ernesto Herrera Leon (ISEG). The Internationalisation of InsurTech Platform Companies: A Latin American Perspective.

Abstract. To date, there is a dearth of academic studies on InsurTechs Platform and their internationalisation, especially in Latin America. This paper intends to contribute to respond this problem, by addressing two research questions: How do InsurTech platforms take decisions regarding the foreign markets to be approached? and How do they behave to overcome the difficulties faced in their internationalisation processes? Three case studies of Latin American InsurTechs Platform were developed. The results indicate that the macroeconomic environment and the perceived existence of specific technology-related competitive advantages are relevant in decision making. The capacity to exploit promising business opportunities was also an important consideration. To face the challenges, InsurTechs introduced adaptations in platform features and established partnerships in foreign context, as a tool to get access to missing assets and to leverage network effects. Therefore, inter-company linkages were used to contribute to overcome the liabilities of both foreignness and outsidership. This research provides interesting insights to the literature on platform internationalisation and is expected to trigger further research on InsurTechs platform.

Track: StratIB
Time: Jan 10, 23:31
Keywords: Platforms, Internationalisation, InsurTechs, LatAm, Ecosystems, Partnerships, Liabilities
Paper: ✔

Marcelo de Freitas Homrich (Federal University of Rio Grande do Sul) and Fernando Bins Luce (Federal University of Rio Grande do Sul). How to value a Fan? Assessing fan customer engagement value.
Abstract. Sports marketing is a big thriving market. The use of metrics to assess many aspects of the game is widespread, but one crucial asset needs to be investigated further: customer value. This paper theoretically analyses the value of the customer-fan, the person who is invested in its preferred team and is a consumer of goods, tickets, pay per view and more. Value is explored using Customer Engagement Value, which includes transactions and monetary value alongside the value of referrals, influence, and knowledge. There are essential differences between a regular customer in any given market and the sports fan, such as level of loyalty, costs of acquisition and retention, willingness to refer, share word of mouth, and give feedback.

Track: Mktg
Time: Jan 11, 03:56
Keywords: Fan, Marketing Metrics, Customer Engagement Value, Customer Lifetime Value, Customer Referral Value, Customer Influencer Value, Customer Knowledge Value

Mauricio Melgarejo (Lacy School of Business, Butler University). THE IMPACT OF FIRM INTERNATIONALIZATION ON THE QUALITY OF ACCOUNTING INFORMATION: EVIDENCE FROM LATIN AMERICA BEFORE AND AFTER THE IMPLEMENTATION OF IFRS.

Abstract. An important research area in accounting focuses on the determinants of the quality of accounting information. Management can feel pressure to manage earnings by manipulating its accounting practices to meet firms' internal and external financial expectations. This paper intends to evaluate whether Latin American Multinational Corporations (MNCs) present higher quality of accounting information than firms with only local operations. In addition, it explores whether the impact of internationalization on earning quality has changed after the adoption of the International Financial Reporting Standards (IFRS) in Latin America. Using a sample of public firms listed in the main stock exchanges of Brazil, Chile, Mexico, and Peru, this paper finds that Latin American firms with international operations present higher quality of accounting information compared to firms with only local operations in their home countries. Consistent with previous studies, this paper shows that the quality of accounting information has increased, in general, after Latin American countries implemented IFRS. However, the effect of the adoption of IFRS on the quality of financial reports is only significant for firms with local operations. Latin American MNCs present a decrease in accounting data quality after the implementation of IFRS.

Track: AccTaxCon
Time: Jan 11, 04:32
Keywords: Accounting Quality, IFRS, Internationalization, Latin America

Marcelo de Freitas Homrich (Federal University of Rio Grande do Sul), Diego de Vasconcelos Souza (Federal University of Rio Grande do Sul), Ricardo Flores Pinto (Federal University of Rio Grande do Sul) and Paulo Antônio Zawislak (Federal University of Rio Grande do Sul). The perception of startups regarding the role of the entrepreneurial university in the development of their innovation capabilities.
Abstract. The university has a relevant role in fostering startups. To succeed in their business model, these companies need to develop specific innovative capabilities to serve a particular market and survive. This article aims to investigate the perception of startups concerning the university's role in developing their innovation capabilities. An exploratory qualitative study was carried out, with in-depth interviews with startup entrepreneurs who have a relationship with the university. Innovation capabilities used to study these startup companies are: development, operations, management, and transaction. Results found that the development capability is the one that stands out the most and in which a more significant contribution from the university is expected. In terms of transaction capability, the university's networking and credibility are highlighted as critical factors, and in terms of management capability, there are opportunities to expand the university's service portfolio regarding startups. Operations capability faces a challenge in not well-established companies, such as incubated and spin-off startups.

Track: Societal Progress and Business Schools Impact
Time: Jan 11, 05:18
Keywords: Entrepreneurial University, Startups, Innovation Capabilities

Estrella Diaz (University of Castilla-La Mancha), Rocio Carranza (Universidad International de La Rioja), Carlos Sánchez-Camacho (Universidad International de La Rioja) and David Martín-Consuegra (University of Castilla-La Mancha). "Looking to the future and learning lessons from the recent past." Bibliometric analysis of B2B buying behavior and customer value.

Abstract. Buying behavior is becoming increasingly important in business-to-business (B2B) contexts because of customer needs and the evolving technological environments. The understanding of buying behavior has been recently grounded in customer value. Considering that innovative re-search is best created when built on truly academic antecedents, this work performs a systematic literature review of B2B buying behavior and customer value for the last two decades. The bibliometrics techniques SciMAT and VOSviewer have been implemented to examine the performance of buying behavior and customer value in the B2B domain and covers the trajectory of the thematic structures. This research places the B2B buying behavior and customer value into nine thematic areas: sales innovation, customer lifetime value, smart technologies, value creation, WOM management, alliances and markets, online buying, product-service performance, and customer segmentation. The authors provide several future research topics oriented towards re-searchers and practitioners.

Track: Mktg
Time: Jan 11, 14:35
Keywords: Business-to-Business (B2B), Buying behavior, Customer value, Co-creation, Bibliometrics, Research agenda

Aviner Manoel (School of Economics, Business Administration and Accounting in Ribeirão Preto (FEA-RP) - University of São Paulo (USP)), Marcelo Moraes (School of Economics, Business Administration and Accounting in Ribeirão Preto (FEA-RP), University of São Paulo (USP)), Eloisa
de Toledo (MacEwan University) and Jorge Carneiro (FGV EAESP Sao Paulo School of Business Administration). The Effects of the Degree of Internationalization on the Market Value of Cash: Evidence from Latin America.

Abstract. In this paper, we advance the literature on cash holdings and international business by analyzing whether the degree of internationalization influences the value investors place on cash holdings in Latin American companies. Our sample comprises annual information from the six largest Latin American economies (Argentina, Brazil, Chile, Colombia, Mexico and Peru) over the 2000-2018 period. Consistent with the research hypothesis, we find strong and robust evidence that investors do not perceive the cash holdings of multinational corporations from Latin America or Multilatinas as providing greater benefits relative to the cash of their domestic peers. As a consequence, we document that investors do not place a higher value on the cash of Multilatinas than on that of Latin American domestic companies, despite the fact that the former has higher growth opportunities. Our findings are robust to a series of robustness checks. This paper is an important step in understanding Latin America and the multinational corporations from this region. Furthermore, our research has implications for managers of multinational corporations that have subsidiaries in countries with valuable growth opportunities, but the risk of cash expropriation is substantial due to the poor protection of shareholders rights. Finally, our study also highlights the relevance of considering the mandatory disclosure of foreign cash, in location and amount, to improve efficiency in stakeholder decision-making and also to advance the understanding the effects of foreign cash on Multilatinas’ investment decisions.

Track: CorpFin
Time: Jan 11, 21:59
Keywords: Cash holdings, Multinationals, Multilatinas, Emerging markets, Emerging economies.

Cynthia Halliday (The University of Texas at El Paso), Jared Montoya (Our Lady of the Lake University) and Camilla Montoya (N/A). Personnel Selection in Spanish-speaking Countries.

Abstract. Past research has documented evidence of gender discrimination during the selection process in the United States, yet less focus has been given to other countries. In addition, most of these studies were conducted decades ago, when diversity, equality, and inclusion efforts were limited. In this study, we examine gender discrimination during the selection process in three Spanish-speaking countries: Chile, Mexico, and Spain. We test our hypotheses using an experimental study where participants are asked to review the profile and resume of a candidate, and then evaluate the candidate on competence and leadership skills. Results from our three samples (Chile, N = 90; Mexico, N = 223, and Spain, N = 188) show some evidence of gender discrimination. More specifically, we found that participants are more likely to evaluate female candidates higher in competence, when compared to male candidates, but no significant differences were found when evaluating participants’ perceptions of the candidate’s leadership skills. We discuss theoretical and practical contributions, and future research opportunities.

Track: Mgmt_HRM_OB
Time: Jan 12, 19:46
Keywords: personnel selection, gender, implicit bias, Mexico, Spain, Chile
Thora Lou (Norwegian School of Economics). How Leaders Apply Dynamic Cognitive Capabilities and Personal Values to Embrace Competing Demands in Shifting Environments.

Abstract. The purpose of this paper is to establish an evidence-based foundation for leader self-reflection and development in the area of leading in complex and shifting environments with competing demands.

From prior research, we know that paradoxical leadership (e.g. Lüscher et al., 2008; Lewis et al., 2014) and a high level of leader’s self-complexity (Hooijberg, 1997) is beneficial for leader effectiveness in complex situations, yet limited insight on how leaders cognitively and emotionally embrace the tensions from competing demands is provided.

The study contributes to the literature by three main findings. First, experienced executives embrace competing demands in a shifting environment by cognitively oscillating between opposite mental frames. Second, executives experiencing high levels of tensions from competing demands and adhering to a paradox mindset apply slow circular value-based decision processes when dealing with complex and ambiguous situations. Third, executives find sources of energy and emotional resilience from a high sense of value-based personal purpose and self-care to deal with the tensions experienced.

Track: Doctoral
Time: Jan 14, 11:02
Keywords: Paradoxical leadership, Competing demands, Leadership development, Decision strategies, Paradox, Cognitive processes, Emotional resilience, Tension

Luis-Manuel Baquero (Pontifical Catholic University of Puerto Rico) and Marcela Orduz-Quijano (Universidad de San Tomás- Colombia). STRATEGIES FOR DEVELOPING INTERCULTURAL COMPETENCES IN INTERNATIONAL BUSINESS CURRICULUM: A COMPARATIVE CASE STUDY OF PUERTO RICO AND COLOMBIA UNIVERSITY BUSINESS SCHOOLS.

Abstract. This research sought to explore the perceptions, experiences, and strategies of the faculty responsible for developing intercultural competencies through the curriculum in international business programs (IBP). The objective was to discuss the curricula of IBP schools in Colombia and Puerto Rico to develop intercultural competencies amid globalization. Methodologically, the qualitative paradigm was developed, with a comparative case approach using twelve virtual interviews by digital media. The faculty members’ narratives enact two perspectives on the development of intercultural competencies. On the one hand, some academic perceive intercultural competencies as part of transversal learning within the IBP curriculum. Therefore, they do not see the development of specific courses for the intercultural theme within the curricula. Intercultural competence is obtained in various courses from history, languages, history, and social sciences. The second pedagogical approach sees interculturality as a subject that requires specific courses to study cultures, both local and global. Realizing it in a coordinated and planned manner provides students with the necessary knowledge to manage effectively in diverse cultures within the global economy. Finally, learning strategies used by
faculty include simulation techniques, case analysis, trade fairs, inviting business leaders, and little encouragement of academic travel and university exchange at foreign universities.

Track: Cases&Education  
Time: Jan 14, 16:35  
Keywords: Intercultural competencies, business school universities, international business curricula  
Paper:  
Aaron Berg (Aqui Solutions). Five configurations: both cascading and balancing organizational elements to advance performance and progress.

Abstract. This study conceptualizes two dimensions of organizational theory by extending recent case-study findings (under review) in project based organization (PBO) in the maritime sector, and how it could lead to better performance and progress (P&P). The study intents to take a deductive and cross-sectional, questionnaire based approach to test the operationalized model. Organizations achieves beneficial outcomes when interdependent elements both cascade content within – and between – layers via governmentality, and balance elements paradoxically via collective and individual approaches, opening avenues for more theoretical and empirical studies in the field of organizational paradox.

Track: Embacing Paradoxes  
Time: Jan 15, 12:52  
Keywords: organizational elements, performance, progress, governmentality, paradox theory, model  
Paper:  
Esteban R. Brenes (INCAE Business School), Daniel Montoya (INCAE Business School) and Paula Chacón Montes de Oca (Compañía Azucarera Valdez). Compañía Azucarera Valdez.

Abstract. Under torrential rain, an unusual climate for the month of September, the management team of the Valdez Sugar Company (Compañía Azucarera Valdez”) was discussing the implications of making a momentous decision: to break with 20 years of sustainable sugarcane production with exclusive biological control and replace it with an integrated pest management model that included the use of chemical insecticides. Gabriel Hernández, agricultural director, indicated that the change would bring about better yields, lower costs and therefore greater profits, since biological control alone was not being sufficiently effective. On the other hand, Paula Chacón, director of sustainability, indicated that this decision could affect the balance of the ecosystem and generate greater economic losses than benefits. Meanwhile, Mario Goncalves, commercial director, commented on the impact it could have on the brand positioning achieved and the company's decommoditization strategy, but at the same time recognized the need for better financial results in order to be able to invest in both improving agricultural practices and strengthening the brand. With little time before the next board meeting, the management team had to prepare a detailed proposal for how the company would be managed over the next few years to achieve revenues of US$186 million by 2025.
Filipe Correia (University of Georgia), Gustavo Cortes (University of Florida) and Thiago Silva (Central Bank of Brazil). Is Corporate Credit Risk Propagated to Employees?
Abstract. Using an administrative credit registry for individuals merged with matched employer-employee data, we investigate whether a firm's credit risk affects its employees' access to credit. We find that employees of companies that suffer credit rating downgrades have access to 20 percent less credit and face 10 percent higher interest rates compared with similar employees of non-downgraded firms. Workers from downgraded firms are also 5 p.p. more likely to default on loans than employees from unaffected firms. These adverse financial effects have real consequences, with employees cutting consumption by 9 percent following downgrades of their employers. Our results suggest that banks process information on the financial health of employers when pricing consumer credit.

Filipe Correia (University of Georgia), Peter Han (University of Illinois at Urbana-Champaign) and Jialan Wang (University of Illinois at Urbana-Champaign). The Online Payday Loan Premium.
Abstract. Using data from a subprime credit bureau with nationwide coverage in the United States, we investigate the potential for online technology to lower fixed costs and increase lending efficiency in the expensive payday loan market. We find that prices for online loans are about 100% APR higher than storefront loans. This premium is not explained by loan or customer characteristics, differences in pricing models, or traditional measures of credit risk. At least part of the online payday loan premium seems to be due to default rates that are double for that for storefront loans. Customers with both types of loans are much more likely to default on online loans.
Miguel Montoya (ITESM, Campus Guadalajara) and Francesc Trillas (Universitat Autonoma de Barcelona). REGULATORY REFORM AND RE-REGULATION IN MEXICO AND SPAIN.

Abstract. In this paper we compare the reform of regulatory institutions in Spain and Mexico. Both reforms were the result of political changes. The reform in Mexico looks more consistent with the normative recommendations of experts and international institutions, but both reforms raise issues in terms of their resilience once factors of behavioral political economy are considered.

Laura Esther Zapata (Tecnológico de Monterrey). Personal and engaging practices for a superior productivity: The relevance of flexibility and digital tools.

Abstract. Purpose: Technological advances have impacted the future of work, considering employees' upskilling and reskilling. New ways of working have rapidly increased in organizations, promising employees better control over their work time, space, and more autonomy. The present study analyses the relationship between new ways of working and employee engagement and productivity and how flexibility and digital tools become essential.

Design/methodology/approach: The main contributions of survey data analyzed using structural equation modeling are: First, identifying the essential role of new ways of work, specifically, organizational practices developed based on flexible schemes and the relevance of employee engagement for better productivity based on digital tools.

Findings: COVID-19 also represents the relevance of integrating different work aspects: physical nature, social interaction, and individual wellness. Organizations need to recognize how employees' trust, commitment, and passion are fundamental to face current and future changes. To create value from these changes, organizations should take a broader perspective, including personal and engaging formal practices that respond to unique and individual needs. Additionally, flexibility in time and space is becoming crucial and digital tools for work.

Research limitations: The study's main limitation is that only Mexican firms have been analyzed, making it impossible to generalize the results in other contexts. It could be significant to analyze whether organizations of different sizes or other countries are more committed to sharing their knowledge based on open workspaces and virtual environments and what knowledge-sharing differences will be. Despite previous contributions, there is a need to understand better how new ways of work are evolving and their impact on employee engagement and productivity in a post-COVID-19 era.

Practical implications: Employees need to know that working remotely comes to stay forever, or at least for the long run. In a COVID-19 era, people cope with a sudden, unexpected loss in unique ways. What employees need most from their managers and colleagues and what they find most challenging will vary from person to person. An institutionalization of organizational practices to support the individual wellbeing flexible and hybrid schemas of work are needed. Developing
policies to work together respectfully in a hybrid environment is necessary. For one side, digital tools promote closeness and ease of top-level management access, which is expected to continue in an era post-COVID 19. On the other side, open spaces allow companies to share knowledge quickly, empowering employees to make decisions faster, exchanging knowledge, and innovation. Activities with a high tacit content will require time and physical spaces to share knowledge through face-to-face interactions.

Social implications: A significant advantage of teleworking is that it enables women to apply for higher-salary jobs. It allows them to balance career and childcare, reducing the wage gap with men. The green imperative has also played a role in NWW implementation. The amount of carbon monoxide produced via commuter reduction is highly diminished, which was clearly demonstrated during the COVID-19 crisis. For instance, carbon monoxide measured air quality has improved during this crisis.

Originality/value: The present study findings identify a clear evolution of new ways of work. The future of work will be represented by the competencies of upskilling, reskilling, and personalization of those organizational practices that are becoming critical for employee engagement and productivity. Future research can also explore the shift to a hybrid model of work that will reshape the corporate culture and whether it requires revising the recruitment criteria of employees to fit its new attributes. The virtual dimension view is inextricably related to the physical one creates new theoretical and empirical challenges. The virtual space’s role and connection with the physical space is a promising area for further research on innovation and knowledge management processes.

Track: Mgmt_HRM_OB
Time: Jan 24, 18:11
Keywords: New ways of working, Employee engagement, Productivity, Flexibility at work, Digital tools
Paper:

Marlon Imhoff (Universidade Federal do Rio Grande do Sul), Fernando Bins Luce (Universidade Federal do Rio Grande do Sul) and Cleo Schmitt Silveira (Universidade Federal do Rio Grande do Sul). MARKET LIKED YOUR POST: THE RELATIONSHIP BETWEEN SOCIAL MEDIA ENGAGEMENT AND SHAREHOLDER VALUE.

Abstract. Marketing researchers have given considerable attention to analyzing the effects of engagement in social media. Such attention is justified, given that one third of world’s population is on this media (We are Social, 2021) and that communication between companies/brands and customers is quite different on this environment. The present study aims to contribute by analyzing how the content shared by companies on Facebook (posts) stimulates the engagement of consumers and how this engagement affects the shareholder value. To achieve this, several analyses are comprised, such as event studies, panel data regressions, and Granger’s causality tests. These tests aimed to verify the relation between the social media engagement and the firm value. The results indicate that the engagement volume (mainly likes) has a positive and significant effect on shareholder value, which is showed by multiple techniques. Finally, implications of the present study are highlighted, as well as suggestions for future studies.

Abstract. This research examines a gap in the literature about how customer experience initiatives affect firm value. The theory used in this research is the efficient market hypothesis. The foundational statement of this theory is that security prices reflect all available information about firms' stock; thus, the unity of analysis will be the firm. The nature of this research is quantitative. To test the proposed hypothesis, we will use a sample of firms listed on the United States, European Union, and Latin American stock exchange to get external validity. We hope that the outcome of this research will extend the bounded of the efficient market hypothesis to a broader border of the current application; it will likely contribute to the marketing literature, linking the effect of customer experience initiatives and the firm value of companies. In terms of practical implications, our discussion will help investors understand the positive impact of customer experience initiatives on firm value and make a better investment decision. Furthermore, the firm value changes are crucial for the company itself and its executives, whose compensation packages often depend on the stock price.

Cristian Pinto-Gutierrez (Universidad de Talca) and Gianni Romaní (Universidad Catolica del Norte). Climate Risk and Entrepreneurial Efforts: Evidence from Droughts in Chile.

Abstract. This paper studies the effects of droughts on individual entrepreneurial efforts based on necessity and opportunity in Chile. Using an extensive database on 35 thousand individuals between 2006 and 2018, we demonstrate that droughts have significant effects on early-stage entrepreneurial activities in different regions of Chile. In particular, we show that increases in droughts are positively associated with the likelihood of individuals becoming entrepreneurs because of both necessities and opportunities. Further, we examine the industries’ profiles from early-stages entrepreneurs and their relationships to regional drought vulnerabilities. We find evidence that droughts increase the probability of an individual willing to start up a new venture related to retail and consumer service activities as they have to reinvent themselves from traditional agriculture and extractive businesses. Our results illustrate that climate change risks have a meaningful impact on both opportunity and necessity-driven entrepreneurial efforts.
Gonzalo R. Llanos-Herrera (Universidad Finis Terrae) and Cristóbal Barra (Universidad de Chile). Individual differences that influence the impact of brand relationship openness on life satisfaction.

Abstract. This article is based on the relationship between the satisfaction of social needs through brands and satisfaction with life (SWL). Using this relationship, a series of individual differences are tested, and their impacts are used as eventual moderators of the relationship between the satisfaction of social needs through brands and SWL. The findings indicate that the effect of brand relationship openness (BRO) on SWL is greater in people with an attachment style characterized by more worry, fearfulness, or emotional loneliness. These results support the idea that people with difficulties in relating to other people have a stronger relationship between BRO and SWL. This paper concludes by discussing the results and their theoretical and practical implications.

Track: CB
Time: Jan 31, 23:00
Keywords: Brand relationship openness, Consumer–brand relationship, Person–person relationship, Satisfaction with life, Social needs, Core social motives, Attachment style, Personality inventory, Emotional loneliness

Hugo Baier-Fuentes (Universidad Católica de la Santísima Concepción), Nelson Andrade-Valbuena (Universidad Católica de la Santísima Concepción), Maria Huertas Gonzalez-Serrano (University of Valencia) and Magaly Gaviria-Marin (Universidad Católica de la Santísima Concepción). Bricolage and survivals of SMES in times of pandemic.

Abstract. Given the importance of resources and resource mobilization in SMEs, this research analyzes how resources and capabilities of the business owner influence the firm capacity to survive in times of crisis. We conceptualize that only through a deliberate use of resources at hand (bricolage), owner-managed firms enhance the capacity of the SMEs to survive to times of crisis. We obtain evidence supporting that “making-do” behaviors mediate the influence of owner’s social and human resources on the capacity of the firm to survive to crises. Based on a sample of 462 owner-managed SMEs from Chile, we test our hypotheses through a complemented PLS-SEM and fsQCA analysis approach. Results provide support that when founders deliberatively use their social and cognitive resources at hand, they enhance the firm capacity to survive in environments of crisis. The fsQCA results complement these outcomes by showing that low levels of the firm’s survival capacity are related to low levels of bricolage and low levels of founders’ ties.

Track: EntrepFamBus
Time: Feb 02, 16:53
Keywords: Bricolage, COVID-19, SMEs, Firm survival, Social Capital, Human Capital
Marco Alves (Insper), Carla Ramos (Insper) and Danny Claro (Insper). Understanding the effect of bundling on sales performance: A meta-analysis.

Abstract. Firms widely use bundling – sale of two or more products or services in a single transaction – as a promotional tactic. Although the use of bundling has grown substantially, there is limited empirical understanding on the association between bundling and performance. A review of accumulated knowledge on the subject is also lacking. This study uses a meta-analysis of 36 published articles on bundling to integrate the effects of bundling strategies and assess their association with performance. The results confirm that, although bundling is associated with reduced customers’ willingness to pay, due to its promotional nature and inclusion of lower utility products in the bundles, it is also associated with increased sales volumes, due to price discounts and added benefits. Furthermore, the association with decreasing willingness to pay is greater in pure bundling and services bundling, and the association with increasing volumes is greater in price bundling, tangible goods, and commodities. The study contributes to theory and practice, providing a theoretical compilation and empirical evidence to support the performance effects of bundling.

Track: Mktg
Time: Feb 02, 19:18
Keywords: bundling, meta-analysis, sales performance, willingness to pay (WTP), sales volume

Eugenia Csoban (IESA), Sofía Esqueda H. (IESA) and Alfredo Rios (IESA). PREDICTION OF ONLINE PURCHASE BEHAVIOR: APPLICATION OF THE S-O-R MODEL.

Abstract. E-commerce has grown uninterruptedly since the mid 90s. As a consequence of the COVID-19 pandemic, shoppers in virtual stores have increased significantly, encouraging retailers to review their online offer in order to win customers. The purpose of this study is to evaluate the impact of the online store atmosphere in its computing and human characteristics, together with hedonic and utilitarian purchase values as stimuli, on the attitude towards online shopping and emotional purchases, understood as mediating variables on the repurchase intention. Results from a survey among 306 online retail pharmacy users were analyzed using structural equation modeling. They showed that the theoretical framework of the S-O-R model is appropriate to account for online purchasing behavior and confirmed that 1) Hedonic shopping value has a significant impact on both the Attitude towards online shopping and Emotional purchase; 2) Utilitarian shopping value has a negative directional impact on Emotional purchase; 3) Computer factor has a positive effect on the attitude towards online shopping and 4) both Attitude towards online shopping and Emotional shopping are predictive variables of repurchase intention. The results provide useful information for the design of the online shopping environment for companies offering their products online. Implications for marketers are discussed.

Track: CB
Time: Feb 04, 14:01
Keywords: Online shopping, Web atmosphere, S-O-R Model, Purchase Behavior, Retail, Hedonic shopping values, Utilitarian shopping values, Computer Factors, Attitude, Emotional purchase

Abstract. We examine how vertical scope influences a firm’s preference for locating in established industrial clusters versus ‘greenfield’ locations. We argue that because vertically-integrated firms can tap into their own internal resource networks they are less dependent on external economies, and the agglomeration benefits they derive from cluster locations are lower than for non-integrated firms. Vertically-integrated firms are thus more likely to locate outside of industrial agglomerations so as to avoid possible congestion costs. Our empirical study focuses on US firms establishing manufacturing plants in Mexico after NAFTA. Results suggest that vertically-integrated firms do substitute internal for external resources, but that vertical linkages have an important local component, such that Mexican operations are less able to rely on resource networks located in the US.

Track: StratIB
Time: Feb 07, 20:37
Keywords: vertical integration, firm scope, location decision, industrial agglomeration

Lisbeth Burgos (School of Technology and Management Polytechnic Institute of Leiria), Nuno Reis (CARME – Polytechnic Institute of Leiria), João Santos (CARME – Polytechnic Institute of Leiria) and Manuel Ferreira (CARME – Polytechnic Institute of Leiria). THE MODERATING EFFECT OF STATE OWNERSHIP ON INSTITUTIONAL DISTANCE AND MULTILATINAS SUBSIDIARIES PERFORMANCE.

Abstract. Multinational firms from emerging countries have expanded significantly in recent years. Among them are the multinationals firms from Latin America, the so-called “Multilatinas”. The emergence and success of these firms have made this phenomenon a recent research topic. However, the studies regarding Multilatinas are limited, specifically those regarding the effect of institutional distance. Therefore, our conceptual model examines the effect of institutional distances (Political, Administrative and Cultural) between Multilatinas and their subsidiaries performance. At the same time, we examine how state ownership can moderate this relationship. We apply institutional theory within the performance literature specifically subsidiaries to analyze multinational firms from emerging economies. The hypotheses are empirically tested by analyzing a sample of 30 Multilatinas firms from six Latin American countries between the years 2016 and 2018. We provide empirical evidence for the effect of institutional distance on subsidiaries performance. On one hand, our results found a positive relationship between both political and administrative institutional distance and subsidiaries performance. On the other hand, the results suggest that state ownership does negatively moderates the relationship between political distance and foreign subsidiaries performance.

Track: StratIB
Time: Feb 08, 10:52
Keywords: Institutional Distance, Multilatinas, State ownership, Subsidiaries performance, Latin America.

Suzi Barbeiro (School of Technology and Management Polytechnic Institute of Leiria), Nuno Reis (CARME – Polytechnic Institute of Leiria), João Santos (CARME – Polytechnic Institute of Leiria) and Manuel Ferreira (CARME – Polytechnic Institute of Leiria). THE EFFECTS OF HOME COUNTRY FORMAL AND INFORMAL INSTITUTIONS ON FIRMS’ OWNERSHIP STRATEGIES.

Abstract. The complexity involving ownership decisions has been intriguing researchers for the past decades. However, the relation established between ownership and institutions has yet a lot to uncover, since home country institutions remain neglected even though they strongly shape managerial practices and operations. This study examines the influence of home country institutions on ownership strategies, while also investigating the moderating effect that government ownership and experience have on this influence. This investigation seeks to identify whether firms choose shared or full ownership depending on their formal and informal home country institutional environment. The results, using the EFIGE dataset that analyses more than 14,000 firms from 7 European countries, suggest that firms originated from less developed institutional environments tend to choose shared ownership over full ownership. Therefore, this study contributes to the institutional theory by emphasizing the essential role played by home country institutions on the international business world.

Track: StratIB
Time: Feb 08, 10:57
Keywords: Ownership, Home Country, Formal Institutions, Informal Institutions, Government Ownership, Experience

Ivanete Schneider Hahn (Universidade Alto Vale do Rio do Peixe (Uniarp)), Julia Bianchi (Universidade Alto Vale do Rio do Peixe (Uniarp)) and Anderson Antônio Mattos Martins (Universidade Alto Vale do Rio do Peixe (Uniarp)). Overview of organic, vegan and plant-based diets, family farming and healthy food consumption in Brazil: concrete attributes, instrumental values, and perceived psychological consequences of consumption.

Abstract. This paper draws an overview of healthy food consumption, such as organic, vegetarian, and plant-based diets, family farming and those related to food restrictions. Also, it proposes to explain how the concrete attributes, instrumental values, and perceived psychological consequences of consumption are associated as motivations for consuming these products. The Means-End Theory was used as the base theory for this research, which addresses those tangible attributes (means) are connected to intangible consequences and personal values (ends). Survey research was conducted with Brazilians who are of legal age. A total of 1,085 valid questionnaires were obtained (44% were non-consumers of any of the products under analysis (n=478), and 56% consumers (n=607) – who had their behavior analyzed in the study. The results support the hypotheses, being that: (1) the ease of purchase increases the frequency of consumption of healthy products; (2) The perception of concrete attributes increases the psychological consequences of healthy consumption; (3) the perception of instrumental values
increases the perceived psychological consequences of healthy consumption; (4), and finally, it is possible to infer that the sample has a healthy food consumption behavior, but it is not a frequent behavior.

Track: CB
Time: Feb 08, 16:47
Keywords: Consumer behavior., Sustainable consumption., The Means-End Theory.
Paper:

Urbir Garay (IESA), Miguel Ríos (IESA) and Albrecht Sorensen (IESA). Do the different expressions of an artist offer the same financial performance over time? The case of Fernando Botero.

Abstract. Art return indices are usually estimated considering only a few means of artistic expressions (mainly paintings and drawings). Other forms of expression (e.g. sculptures and installations) are generally ignored, in part because they are three-dimensional and, hence, more difficult to measure (e.g., whereas the area of a painting can be calculated as length x width, and included as an independent variable in a regression based on the hedonic model, the estimation of the exact volume of a sculpture is not straightforward). In this paper, we analyze the return and risk of three artistic expressions (paintings, drawings, and sculptures) executed by Fernando Botero, the most expensive living Latin American artist, and find that the financial performance of his sculptures through time differ markedly from the performance of his paintings and drawings (707 artworks sold at auction between 2000 and 2020). Our results suggest that art returns estimated in the literature may suffer from a bias, as they have ignored the financial performance of sculptures and other artistic expressions.

Track: FinMarkInvest
Time: Feb 09, 16:06
Keywords: Art returns, alternative investments, hedonic pricing model, Fernando Botero
Paper:

Anamari Irizarry (University of Puerto Rico Rio Piedras) and Camille Villafañe (University of Puerto Rico). Non-native language barriers' effects on intercultural settings and professional performance when using idioms in internship and coop contexts: the case of Puerto Rican business students (an exploratory phase).

Abstract. This research centers on International Business (IB) communications and understanding challenges faced by Puerto Rican undergraduate business students -non-native English speakers- in an international business internship setting. It explores the perceived importance and potential benefits of knowing and using idiomatic expressions in English, a major Lingua Franca for IB communications, in an internship or COOP experience. This research is in an exploratory phase, as some stages are yet to be completed. The study will replicate the methodology of Irizarry et al. (2018). In the first stage, we obtained feedback from academic experts to determine whether idiomatic expressions warrant the effort to teach them. After confirming their importance, experts identified specific idioms from a 528-database relevant in IB settings. Finally, we will measure undergraduate business students' perceived importance and potential benefits with IB internship experiences. One of the research questions we seek to
answer is if it is reasonable to believe that the more non-native speakers are familiar with idioms, the more likely they are to have successful communication interactions with native speakers. A significant contribution of this ongoing study would be to provide a practical starting point for including IB-relevant idioms in course contents.

Sergio M. Afcha Chavez (University of Valencia) and Abel Lucena (Universitat de les Illes Balears). R&D subsidies and firm innovation: Does human capital matter?

Abstract. In this paper, we study a dual role of human capital in promoting firm innovation. First, we examine how the human capital composition of a firm’s R&D personnel determines its likelihoods of receiving R&D subsidies, a factor favoring the prospects for firm innovation. Second, we study how differing human capital compositions generate heterogeneity in the way firms exploit R&D subsidies in their innovations. Using panel data for Spain, we find that education qualification in firms’ R&D personnel favors their prospects of receiving R&D subsidies, while their skills bases play no role in improving such prospects. We also find that R&D staffs dominated by Ph.Ds lead subsidized companies to increase technological knowledge production, while those dominated by less qualified employees help subsidized companies perform better in terms of innovation commercialization. Finally, R&D staffs dominated by research skills lead subsidized companies to be effective in both producing technological knowledge and innovation commercialization.

Aida Lozada (UPR), Teresa Longobardi (UPR) and Rosario Ortiz (UPR). USA Certified Public Accountant Exam Performance: Evidence From International Candidates.

Abstract. The objective of this study is to present a profile of the performance of the international candidates in the USA Certified Public Accountant exam. The study presents the candidate statistics for the top states with the highest number of international candidates. Also, twenty countries with the highest number of international candidates were selected to compares how the pass rate and average score of each country changed from one year to another. In addition, the study presents an analysis to determine if there is a difference in the average score for the four parts of the exam for five Asian countries. Finally, an analysis was performed to determine if the number of candidates is a predictor of the performance for both groups across the USA. We employed t-tests and analysis of variance to test the hypotheses. Our sample of domestic candidates outperformed their international counterparts. We found that the number of
international candidates has a negative impact on exam performance. Also, that it appears that the impact is worsening from 2018 to 2019, although there is no evidence that this finding is significant with the data we currently have. Possible barriers to success include, language, and knowledge of US GAAP.

Track: AccTaxCon
Time: Feb 09, 20:07
Keywords: USA CPA Exam, CPA Evolution, International Candidates, Asia, Negative Binomial

Error! Reference source not found. María Verónica Alderete (IIESS, CONICET-UNS). Can small cities from developing countries be smart cities? The case of argentinean smart cities

Abstract. The objective of this paper is to deepen the analysis of smart cities in less developed countries; in particular in Argentina. Based on Alderete (2021) index of smart cities (ICI) for the Argentinean capital cities, we conduct a k means cluster analysis to distinguish among smart cities. As a result, three groups of cities were obtained in terms of economic resources and population size mainly: “prosperous, large and smart cities”, “potentially smart, small and poor cities” and “smart, medium size and poor cities”. From cluster analysis, the third best positioned cities (CABA, Córdoba and Bahía Blanca) in the ICI ranking belong to different clusters. For instance, CABA, which is the second smartest city in Argentina, has the largest budget or economic resources and it is also de biggest city in the country in terms of inhabitants. On the other side, Bahía Blanca which is the smartest city on ICI, it is a small and poor city. International smart cities indexes as Cities in Motion Index (CIMI) do not consider this last type of cities, which are usually non-global cities, even though they are smart.

Track: Econ&Global_Issues
Time: Feb 09, 22:05
Keywords: smart cities, global cities, developing countries, socio-economic context, cluster analysis

Christian Felzensztein (Clarkson University), Alexei Tretiakov (Massey University) and Juan Velez (Universidad de Antoquia). Paternalism and entrepreneurial leadership responses to a lockdown.

Abstract. The purpose of this study is to understand leadership dynamics and business models of small entrepreneurial firms during and immediately after a COVID-19 lockdowns. We conducted interviews with top managers of entrepreneurial firms in Ibero-American countries. Interview transcripts were analyzed as qualitative data using thematic analysis. The results suggest that the response of small entrepreneurial firms to the COVID-19 lockdown can be classified in three categories: unbeaten players, adapters, and reborn. IT enables business model changes that, while allowing the firms to continue operations during the pandemic, these also enable them to scale faster and to reach broader markets. Interestingly, leadership dynamics differed between countries, displaying the pattern of a shift to paternalistic leadership. The study highlights the new role of paternalistic leadership and business model change dynamics in enabling small firm
resilience in particular contexts. It contributes to advancing our understanding of paternalistic leadership as a phenomenon, as well as its practical implications for small businesses during crisis.

Valter Takuo Yoshida Junior (Banco Central do Brasil), Rafael Schiozer (EAESP/FGV), Alan De Genaro (EAESP/FGV) and Toni Ricardo E. dos Santos (Banco Central do Brasil). DOES MORE INFORMATION LEAD TO LOWER MODEL RISK IN CREDIT MODELS?
Abstract. This paper proposes a simple model risk measure for credit risk models. We prove that our model risk measure is just an adaptation of Barrieu and Scandolo (2015), originally developed for market risk. To study the potentially inappropriate use of credit risk models, we apply this measure in two empirical tests using stepwise Ordinary Least Squares regressions for a large set of loans to micro and small businesses, using credit bureau data from the Central Bank of Brazil. On the first test, we focus on the formulation of inferences made from the population of loans that are improperly applied to a heterogeneous segment. We compare the model risk of a single model estimated with aggregate data (i.e., from the population of banks) and find it to be larger than that of segmented models estimated separately for each bank. On the second test, we compare the model risk of a parsimonious default estimation model, containing geolocation fixed effects, to that of a model with many variables at the geographic level. We find that the first presents lower model risk.

Dania Castro (Universidad Finis Terrae), Nicolás Gallardo (Universidad Finis Terrae) and Cristobal Barra (University of Chile). The Effect of Cognitive, Affective and Behavioral Avoidance on Social Network Ads Effectiveness.
Abstract. La publicidad en línea se ha vuelto una práctica frecuente en redes sociales. El marketing digital busca integrarse en el flujo de actividades cotidianas en línea, influenciando a su conveniencia a sus usuarios. Sin embargo, estas prácticas pueden generar reacciones indeseadas, entre estas, sentimientos negativos. Estos sentimientos pueden derivar en la percepción de intrusión y la irritación de los usuarios producto de la aparición no deseada de un anuncio. Dentro de los efectos perjudiciales que se podrían originar, se encuentra un deterioro en la confianza hacia la marca y una disminución en la intención de compra. El mecanismo que podría explicar este efecto negativo tiene relación con la evasión de los anuncios, tanto desde el punto de vista cognitivo, como conductual y afectivo. Los accesibles costos y alcance potencial
de las plataformas digitales han hecho posible y han atraído a nuevas marcas y emprendedores para presentar su marca e interactuar con su público objetivo, compartiendo el espacio virtual con grandes y reconocidas marcas en diferentes categorías de producto. Nuestro estudio compara la relación entre las variables involucradas empresas de alta y baja familiaridad para tener un mayor entendimiento de los posibles efectos no deseados por parte del consumidor en ambos contextos, para ello estudiamos los efectos de los anuncios en la red social Instagram con un diseño experimental y una muestra final de 284 sujetos. Los resultados muestran que, si bien en ambos contextos el efecto de la intrusión es mediado por la irritación para generar evasión, la forma en que la evasión afecta la confianza y la intención de compra se comporta de maneras distintas en los dos contextos estudiados.

Evodio Kaltenecker (Tec de Monterrey) and Miguel Montoya (ITESM, Campus Guadalajara).
GLOBAL CITIES AND EMERGING MARKET MULTINATIONAL ENTERPRISES: THE SEARCH FOR GLOBAL CITIES-SPECIFIC ADVANTAGES, ESTABLISH AND OWNERSHIPS OF ENTRY MODELS.
Abstract. This manuscript examines the relationship between the Global Cities phenomenon and Foreign Direct Investment from Emerging Market Multinational Enterprises (EMNE). In particular, the research investigates the internationalization choices (ownership and establishment) of EMNE into Global Cities (GC). We conclude that EMNEs from different sectors use the GC, the country of origin of EMNE affects the selection of global cities, and there are preferential entry and ownership modes. Additionally, market-seeking is the main reason for internationalization through GC, not resource-seeking.

Alexander Guzmán Vásquez (CESA School of Business), María-Andrea Trujillo Dávila (CESA School of Business), Andres Garcia-Suaza (Universidad del Rosario, Facultad de Economía) and Andrea Melis (University of Cagliari). Family protocols: determinants and their impact on governance and firm performance.
Abstract. Drawing on a corporate governance bundles perspective, this study examined the adoption of a family protocol and its interplay with other corporate governance mechanisms and firm performance. Using data from 21,417 privately-owned firms in Colombia, this study documented that first-generation family firms and those characterized by a higher complexity are more likely to adopt a family protocol, and the larger the major shareholder’s power the less likely it is that a family firm will adopt this family governance mechanism. Firms with a family protocol exhibit better TMT recruitment and compensation policies, minority shareholder protection, disclosure practices, and financial performance.
Jenifer Campos (Instituto de Estudios Superiores de Administración) and Eugenia Csoban (Instituto de Estudios Superiores de Administración). Segmentation of Supermarket Clients: from Knowledge to Market Strategy.

Abstract. Antonio Candales recently joined the family business, a prestigious supermarket chain in Caracas, as a market specialist. From the first workday in June 2021, his uncle, Manuel Candales, General Manager of the store, told him about the current situation of the business. During the last year, and in part due to the economic crisis of the country and the emergence of alternative establishments and shopping forms in the area, the number of clients has decreased, and consequently, the sales. This worries Manuel Candales, as he has noticed the changes in the type, amounts and shopping frequency of products that are purchased.

The business is facing two situations: on one hand, the decrease in the purchasing power of the population in general, with the resulting fall in the sales of basic goods, and on the other hand, the proliferation of bodegones, stores or sections of stores with imported products purchased by a more refined target with high purchase power. This context sets a great challenge for the business and for Antonio Candales: how can they increase sales of the supermarket when apparently there are two differentiated groups of buyers? Will it be necessary to change the business model to serve only one of the groups of clients? Can the offer for different segments be maintained?

Antonio Candales learned that any market action must be based on the deep knowledge of the consumers, and a way to understand the purchase behavior is to identify homogenous groups of clients with similar needs and behaviors. He proposes to the manager of the store to carry out a cluster analysis: a statistical technique used mainly as a strategy for market segmentation. The company has a Customer Relationship Management System (CRM) with the purchase data of faithful clients: frequency, amounts and types of products purchased. Antonio Candales took advantage of the information of this large database to carry out this segmentation in one of the branches called Excelsior Gama Plus-La Trinidad.

With the results, he must now characterize each one of the segments he found, and make decisions that can keep the company as the first purchase option in the area.

Henrique Pacheco (Pontifícia Universidade Católica do Rio de Janeiro), Angela Da Rocha (Pontifícia Universidade Católica do Rio de Janeiro) and Renato Cotta de Mello (Universidade Federal do Rio de Janeiro). Going International: The Case of TechnoVector.
Abstract. The case of TechnoVector describes the process of international opportunity recognition and exploitation by a small entrepreneurial company that developed an innovation. The case portrays the difficulties confronted by the company’s founder to fully develop and exploit the opportunity. Faced with several potential alternatives to structure international activities, the entrepreneur needs to analyze and select an international strategy to present to the recently created Board of Directors after an institutional investor provided fresh funds to expand the business.

Track: Cases&Education
Time: Feb 12, 22:19
Keywords: International Opportunity, Emerging Market, International Entrepreneurship
Paper: Goretti Cabaleiro-Cerniño (Universidad de Navarra) and Pedro Mendi (Universidad de Navarra).

Exploration versus Exploitation: The Role of the Business Cycle.
Abstract. This paper studies how the interplay between the economic crisis, sector characteristics (dynamism) and firm-specific characteristics (firm size and geographic diversification) shapes firms’ choice between exploration and exploitation in innovation strategies. With that purpose in mind, we analyze the PITEC database, a panel of Spanish firms in manufacturing and service industries from 2005 to 2013. Results show that: 1) demand decreases reduce the probability of firms being characterized as exploratory; 2) the impact of demands fluctuations is stronger among firms in more dynamic industries; 3) the impact of demand drops is also stronger among small and medium companies than among large companies; and 4) geographically-diversified companies seem to be less affected by demand fluctuations in their choice between exploration and exploitation.

Track: InformationBITech&Oper
Time: Feb 13, 14:08
Keywords: Innovation., Exploration., Exploitation., Firm exit., Great Recession., Spain.
Paper: Vera Butkouskaya (HSE University) and Nestor U. Salcedo (ESAN Graduate School of Business).
The Role of Government Policy Communications (GPC) Quality and Consistency in Promoting Entrepreneurship: An Approach from Integrated Marketing Communication (IMC).
Abstract. Hitherto, entrepreneurship government policies aim to motivate entrepreneurial intention (EI) for start-up creation, mainly among young people. Thus, government policy communications (GPC) are the instrument for this knowledge sharing and promotion. However, the study considers that GPC quality and consistency (this last based on the Integrated Marketing Communication -IMC-) could improve the policy knowledge transfer into a higher entrepreneurial intention. The research design uses a partial least square (PLS) and structural equation modeling (SEM), with preliminary data from 132 observations to test the hypotheses. Following the results, the GPC quality has a negative mediation effect between entrepreneurship GPC knowledge and entrepreneurial intention relationship while GPC consistency does not affect mentioned relationship. Despite these, entrepreneurship GPC knowledge positively affects
entrepreneurial intention through GPC quality and consistency. Finally, the article mentions the theoretical implications to the scientific literature and practitioner implications for policymakers.

Track: Mktg
Time: Feb 13, 17:34
Keywords: Entrepreneurial intention, Entrepreneurship government policy, Governance policy communication, Integrated marketing communication
Paper:

Ashok Som (ESSEC Business School). From Hard-Luxury to E-Commerce: Embracing Paradoxes at Compagnie Financière Richemont SA.
Abstract. The Swiss Compagnie Financière Richemont SA - founded in 1988 by South African businessman Johann Rupert - is the second biggest luxury conglomerate in the world. Unlike its biggest competitors, Richemont has a particular strong focus on watches, jewelry and writing instruments. Due to its strong dependency on the hard luxury sector, the company has experienced turmoil during the economic crisis of 2008 and in 2020 with the continuing pandemic. Their core business was continuously exposed to numerous disruptive developments. Technical advancement such as man-made diamonds as well as the rise of smart watches were significantly changing the paradigm of the hard luxury sector. With the ever-changing environment of their core business, Richemont decided to foray into online luxury retail by acquiring a majority stake at YOOX NET-A-PORTER Group, one of the leading e-commerce companies for luxury goods. With its ambitious vision for the YNAP Group, the further acquisition of a leading pre-owned watch selling platform as well as the partnership with the Chinese e-retail giant Alibaba, Richemont found a new focus. It seemed that the former specialist in precious stones, diamond jewelry and timekeeping were reinventing themselves. The case aims to discuss a) the unique properties of the hard luxury sector b) the core competency of Richemont c) the leverage of their core competency to foray into the e-commerce market d) the paradox and the challenges of investing in e-commerce business.

Track: Cases&Education
Time: Feb 13, 18:32
Keywords: luxury, watches, jewelry, e-commerce, YNAP, Alibaba, Farfetch, S. Africa, Latin America, Asia
Paper:

Jose H Ablanedo-Rosas (University of Texas at El Paso), Alejandra S Gamez (University of Texas at El Paso) and Gerardo Ablanedo Rosas (Benemerita Universidad Autonoma de Puebla). Top technology and science clusters: A comparison of their efficiency distribution.
Abstract. This article constitutes an incipient research project aimed to assess the efficiency of innovation capabilities between regions and countries. The purpose is to identify the factors that can boost innovation capabilities and draw further social and economic development across regions and countries. The paper presents the assessment of the efficiency scores of the top 100 worldwide technology and science clusters. First, the efficiency distribution of the top four countries is estimated employing a non-parametric kernel approach. Second, a similar procedure
is applied for the case of the three major geographic regions in the world. Then, the statistical
difference among efficiency distributions is estimated by a bootstrap data envelopment analysis
test. The results confirm that the top four innovative countries and the three major geographic
regions do not report any significant difference between their efficiency densities. This study
must be expanded to include all the innovative regions and countries, and to identify the drivers
of efficiency that could assist governments and decision-makers to define the right policies and
strategies aimed to improve innovation capabilities.

Track: StratIB
Time: Feb 13, 20:18
Keywords: Patent, Industrial design, Intellectual property, Innovative country, Innovation,
Efficiency, Data envelopment analysis
Paper:✔

Ezequiel A. Reficco (ESCP Europe) and Roberto Gutiérrez (Universidad de Los Andes School of
Management). Ambidexterity in Last-mile Distribution at the Base of the Pyramid.
Abstract. We examine a successful last-mile distribution venture catered to the needs of the base
of the pyramid (BoP), implemented by a multinational corporation (MNC) in the periphery of an
emerging country’s large city. We analyzed the mechanisms that enabled two different business
schemes to coexist within the same company, despite the obstacles identified by the extant
literature, guided by these research questions: How could a multinational corporation (MNC)
successfully implement an ad-hoc distribution scheme alongside its legacy distribution model in
a BoP context? What were the MNC’s incentives to pursue that course of action? Findings show
that (1) structural separation gave the company a safe space to experiment, iterate and grow the
ad-hoc BoP model; (2) every effort was made to prevent the BoP unit from becoming isolated
and disconnected from mainstream operations, by way of counterbalancing linking mechanisms.
Ambidexterity served not only to balance opportunity exploitation-exploration but also to
manage the simultaneous pursuit of social and economic goals.

Track: Embracing Paradoxes
Time: Feb 13, 21:11
Keywords: base-of-the-pyramid, hybridity, organizational ambidexterity, last-mile, strategy,
corporate social responsibility
Paper:✔

Rita da Silva Nascimento (Nova School of Business and Economics). State of the art on
hybridization (hybrid organizing).
Abstract. In this paper, we are interested in understanding the intersection between
hybridization and context. We conduct a systematic analysis of hybrid organizations focusing on
the specific organizational context in which hybridization occurs. Taking stock of the theoretical
and empirical development, we identify main research themes and the developmental patterns
at the intersection of these research domains. We build on existing literature reviews as well as
on the analysis of ten published articles to show that context matters for hybridization whilst
reflecting upon challenges future theoretical developments might hold. Lastly, we highlight a
model for future analysis of hybridization contexts in future research. In doing so, we aim to offer insights that can enrich and expand hybrid organizations scholarship.

Aida Lozada (UPR), Edwin Maldonado (UPR) and Segundo Castro (UPR). CRITICAL ANALYSIS OF THE RESULTS OF THE CPA EXAM DURING THE SECOND DECADE OF THIS CENTURY: EMPIRICAL EVIDENCE OF PUERTO RICO.

Abstract. The research examines the performance by universities of the candidates in the uniform Certified Public Accountant exam for the Hispanic jurisdiction of Puerto Rico (PR) from 2010 to 2019. The performance among the applicants from the different institutions is compared. The study provides data that helps identify the reasons why the PR jurisdiction consecutively holds the lowest position through the years in average score and passing rate in the exam. In addition, it identifies which local university institutions produce the most these low results. The methodology includes the ABC technique, the statistical analysis provides revealing and conclusive results. The candidates of the institutions of the PR public system have a better performance than the candidates of the private institutions. Likewise, the public system contributes the largest number of CPAs to the profession. The research provides recommendations at the local and international level. Also, it provides a useful methodology that can be replicated and that helps to evaluate the performance of the candidates. It also helps identify where institutions can direct resource allocation to help applicants pass the exam. The study has implications for academia and other sectors.

Aldo Alvarez-Risco (Universidad de Lima), Sabina Mlodzianowska (Universidad de Lima), Sandra Maycotte-Felkel (Tecnológico de Monterrey) and Shyla Del-Aguila-Arcentales (Escuela Nacional de Marina Mercante "Almirante Miguel Grau"). Factors of green entrepreneurship among business students in Mexico during the COVID-19 Pandemic.

Abstract. The current study evaluated factors that influence green entrepreneurship intention (GEI). A total of 322 business students in Mexico by online questionnaire. A partial least square structural equation modeling (PLS-SEM) technique analysis evaluated the influences between variables. The outcomes showed that institutional support for developing entrepreneurship (ISDE) (0.214) and educational support for developing entrepreneurship (ESDE) had a positive influence on entrepreneurial self-efficacy (ESE) and ESE had a positive influence (0.519) on GEI. The model explained 27% of the GEI. Outcomes of the bootstrapping test were used to evaluate
if the path coefficients were significant. The influence between variables was significant. The outcomes obtained in this study can be used to develop plans to promote the GEI by students by increasing their knowledge and skills. The findings can also be useful for the government institutions to elaborate regulations to generate more young people involved in entrepreneurship. The novelty is the evaluation in university students in an emergent country and the use of statistics of second-generation as PLS-SEM technique.

Track: EntrepFamBus
Time: Feb 14, 01:24
Keywords: Green entrepreneurship intention, University students, Mexico, COVID-19, Entrepreneurs, Sustainability, Sustainable development goals, PLS-SEM
Paper:

Walter Palomino-Tamayo (ESAN University), Jose Luis Wakabayashi (ESAN University) and Guido Rojer (Curacao University). A Meta-analytic Review of Contingency Decisions During Recession on Branding Strategy.

Abstract. Purpose – A meta-analytic review of the effects of the recession on brands and advertising considering two units of analysis, the firm, and consumers.
Design/methodology/approach - The paper presents a meta-analytic review of the 123 size effects of 12 empirical manuscripts covering the impact of economic recessions on brands and advertising in a period of analysis from January 2000 to December 2020.
Findings – Recession produces negative behaviors for advertising and brands. Effect Is negative for both; firms and consumers' behavior. However, as contingency theory predicts, the results are mixed and may be analyzed in detail for specific environment contingency and outcome. This give opportunities for future research.
Originality - We examine and synthesize empirical studies from fragmented literature of the impact of the recession on the strategic behavior of firms and consumer behavior regarding advertising and branding. We propose and contribute a theoretical framework to the organizational contingency theory and the skinner psychological contingency view. We are providing a research agenda for future research.

Track: Mktg
Time: Feb 14, 09:55
Keywords: Recession, Downturn, Brand, Advertising, Meta-analytic review
Paper:


Abstract. While augmented reality's marketing actions relevance are increasingly acknowledged in marketing, their role in the customer journey remains unclear. Brands use marketing actions (advertising or e-commerce) enriched with augmented reality (AR) to engage consumers in all stages of the customer journey. Prior work on consumer engagement with marketing actions, on an AR context, not only has been fragmented but has not taken into account the different types of engagement (cognitive/emotional/behavioral) experienced by consumers during the different
phases of the customer journey. We propose that the type of engagement varies depending on the type of marketing actions at different phases of the customer journey. Adopting a type-of-engagement approach, we hope to find that advertising actions generate higher level of cognitive engagement at the pre-purchase phase, whereas e-commerce actions generate higher levels of emotional engagement at the purchase phase. These findings would suggest that marketing experts/brands can benefit from adapting their marketing actions on an AR context, to the appropriate phase of the customer journey. Theoretically, as contribution our study uses a combined framework drawing on the types of engagement and the customer journey in the context of AR marketing actions and provides a conductive thread for prior research that has empirically suggested the relevance of AR marketing actions on consumer engagement.

Track:  Doctoral
Time:  Feb 14, 12:59
Keywords:  consumer engagement, customer experience, customer journey, augmented reality

Grisel Melendez (University of Puerto Rico, Rio Piedras). Examining students’ perceptions to sharpen an experiential learning exercise in a Strategic Management course.

Abstract. Due to the constant and dramatic changes in business environment, business schools are facing the challenge of staying current, constantly renewing its academic offerings. Experiential learning has proved to be an effective frame to build students’ competencies with custom made activities, more relevant to their stakeholders. But no experiential learning project had been documented that provides the student the opportunity to select a project they consider relevant and at the same time has the potential to create impact. This innovative experiential learning exercise is constructed using three dimensions: relevancy, new venture awareness building, and remarked importance of digital based business during pandemic. In this research proposal we aim to examine students’ perception of this innovative experiential learning project to unveil its effects in student learning and at the same time continuously improve it. Using a qualitative methodology, students’ perception regarding learning experience in a Strategic Management course will be documented. The results gathering and analysis stages of this project are scheduled to end next year (2023).

Track:  Cases&Education
Time:  Feb 14, 13:14
Keywords:  experiential learning, business education, strategic management capstone course

Pedro Raventos (Incae Business School) and Maria Joaquina Martinez (Incae Business School). FINSOCIAL: FROM STORM TO BLESSING.

Abstract. Finsocial is an unregulated lender to public sector teachers and pensioners in Colombia, which keeps credit risk low through automatic deduction of loan service payments from borrowers’ salaries/pensions and compliance insurance. It has a very profitable hybrid platform model that funds loan origination through its balance sheet and by selling loans packaged in special purpose vehicles at par. This allows Finsocial to avoid the moral hazard that affects many
fintech loan sales and securitizations. The case explores the business model of the company and its response to the pandemic.

Track: Cases&Education
Time: Feb 14, 16:02
Keywords: Fintech, Special purpose vehicle, Platform, P2P lending, Marketplace lending, Balance sheet lending, Big tech
Paper: ✔

João Batista Gonçalves de Brito (Universidade Federal do Rio Grande do Sul), Rodrigo Heldt (Universidade Federal do Rio Grande do Sul), Cleo Schmitt Silveira (Universidade Federal do Rio Grande do Sul), João Luiz Becker (Fundação Getúlio Vargas), Fernando Bins Luce (Universidade Federal do Rio Grande do Sul), Guilherme Brandelli Bucco (Universidade Federal do Rio Grande do Sul) and Michel J. Anzanello (Universidade Federal do Rio Grande do Sul). DATA PREPROCESSING METHOD TO IMPROVE CHURN PREDICTION PERFORMANCE.

Abstract. Predicting customer churn allows for anticipating retention efforts. Extant research on the topic mainly focuses on the type of model developed to predict churn and generally does not propose data preparation methods. These methods have a direct impact on the identification of patterns, increasing the predictive performance of the model. Given this, we propose a modeling method focusing on the data preprocessing phase to improve the predictive performance of a churn model. The proposal integrates the following steps: missing value imputation; Feature Transformation, to create new predictor candidate variables; Feature Selection to select only those features that contribute to identification of patterns of interest; Prototype Generation, to reinforce the minority class (churned customers) decision boundary; and Prototype Selection, to remove redundant or noisy instances from the majority class (retained customers). The proposal was empirically applied in a commercial bank with more than 3 million customers. As a result, the proposed method had the highest prediction performance among all the benchmark methods tested (AUC-PR 0.96) using on average of 2% of the observations for model training. This method provides guidance on how to improve the predictive performance of a churn model by conducting a thorough work on the data preprocessing phase and, consequently, deliver an accurate prediction of which customers are likely to churn to help customer managers.

Track: Mktg
Time: Feb 14, 16:53
Keywords: Feature Transformation, Feature Selection, Prototype Generation, Prototype Selection, ADASYN, NEARMISS, XGBoost
Paper: ✔

Leila Marcano (Universidad de Puerto Rico Recinto de Mayaguez), Juan Carlos Sosa Varela (Universidad Ana G. Mendez), Maribel Ortiz (Universidad Ana G. Mendez) and Francisco Montalvo (Universidad Ana G. Mendez). Tactical marketing and networking: effects on the innovation in entrepreneurial of SME’s.

Abstract. An organization’s future is subject to the construction and implementation of connected, adaptable, and innovative business models. Due to the growing uncertainty within
the business environment, these relationships between organizations have become much more essential and necessary (Mokhtarzadeh et al., 2020) to apply innovation and seek a collaborative advantage (Ardito et al., 2019). Related companies, strategic alliances, and business partners within the supply chain have increasingly adopted tactics that allow them to build support networks to achieve marketing objectives as the primary source of their competitive advantages (Mitrega et al., 2012). Business relationships that form support networks allow companies to identify opportunities, access valuable information, carry out knowledge transfer and mobilize resources (Thornton et al., 2014) more efficiently and effectively—from an organizational perspective, achieving an advantageous position within a support network allows companies to explore vitally essential business opportunities with the strategic goal of positive business outcomes.

Although the literature presents the importance of studying how companies interact within their networks, the reality is that the research that explains these phenomena is scarce (Thornton et al., 2014), and the interactive behavior between two actors does not necessarily contribute to the company’s performance (Thornton, Henneberg, and Naudé, 2013).


Abstract. We analyze the change in the accounting model for loan losses, from IAS 39 to IFRS 9, in the income smoothing practices of a sample of Euro Area banks. The sample includes 68 banks from 16 countries for the period of 2015 to 2020, comprising 3 years of pre-IFRS 9 adoption and 3 years of post-IFRS 9 adoption. We do not find evidence of income smoothing through loan loss provisions in the pre-IFRS 9 adoption period. However, for the post-IFRS 9 adoption period, we find evidence that IFRS 9 allows for opportunistic behavior to a greater extent than the former IAS 39, especially in the specific situation of banks that are listed or supervised directly by the European Central Bank. For banks located in “PIGS” countries we do not find evidence of income smoothing after IFRS 9 adoption. These findings are important for regulators and standard setters regarding the implementation effects of IFRS 9 for banks in the Euro Area.
Online Brand Communities in SAAS firms: A stakeholder perspective.

Abstract. Companies increasingly depend on digital channels to communicate and sell products, as well as to manage their relationships with customers and other stakeholders. Among other channels, firms use Online Brand Communities (OBCs), i.e., online communities created and hosted by companies themselves. Past studies show that engaging stakeholders in online communities enhances firm’s competitive advantage. Despite the considerable literature on online communities, the focus has traditionally been on consumers, ignoring the interests of other potential parties. Moreover, SAAS (Software-as-a-service) firms have proliferated over the last years, also showing an important adherence to OBCs. The aim of this study is to shed light on the stakeholder structure and underlying OBC engagement practices and expected benefits in the specific context of SAAS firms. A single holistic case study in the context of a SAAS firm was conducted, with a two-stage research approach that included a netnography research in the community, and in-depth interviews with OBC stakeholders. In line with the stakeholder literature and recent organizational and strategic theory, results show how engagement practices differ among employees, users, customers, partners and suppliers, i.e., stakeholders in OBCs. The study also provides managers with insights to guide their decisions regarding OBSs.

Track: Mktg
Time: Feb 14, 17:55
Keywords: Online Brand Communities (OBC), Stakeholders, Organizational Theory, Software-as-a-Service (SAAS), Netnography
Paper: ✔

The budget's added-value: How companies in Brazil address the main criticisms on the traditional budgeting process.

Abstract. The budget became companies’ primary planning tool. However, it has been criticized for its inability to scrutinize all performance dimensions and for the dysfunctional behaviors caused by using fixed goals. New methodologies were supposed to address the identified problems. Yet, surveys conducted in the 2010s observed few complete conversions. This article seeks to answer the research question: How do companies in Brazil perceive budgeting’s added-value and how do they respond to the main criticisms on the traditional budgeting approach? The research used mixed methods. In a first stage, in a quantitative research, ninety diversified companies responded to a questionnaire, and in a second stage, we conducted a qualitative research with fourteen of these companies. The results show that companies evaluate the budget in a positive way, while keeping the budget's traditional form. The use of integrated systems, a model combining strategic planning and monitoring with non-financial indicators and trusting relationships between executives and board members were the key take-aways of this research. The article contributes to theory by showing how companies reconcile the traditional approach to budgets with new methodologies, as well as to practice, shedding light on how companies deal with the main criticisms made to traditional budgeting.

Track: AccTaxCon
Brand Equity and Company Performance: Evidence from a Quasi-Natural Experiment in the US context.

Abstract. Brands are assets capable of significantly impacting the company's performance, therefore managing their value has become a relevant marketing activity. However, despite the recognition given to brand equity, its quantification in financial terms remains a challenge. The present study aims to contribute to the literature by investigating whether companies that own valuable brands present accounting and market performance superior to other companies in the US market, through the application of a quasi-natural experiment using the Differences-in-Differences method. The parameter used to classify a brand as valuable was based on three rankings of most valuable brands published by Brand Finance, BrandZ and Interbrand. The sample consisted of publicly traded companies (with shares on NASDAQ and NYSE), with the data collected covering a period of 25 years. Companies were classified into two groups: treatment (companies with valuable brands) and control (other companies). The results showed that companies with valuable brands had higher market value, corroborating the premise that strong brands are capable of increasing company performance. However, the Return on Assets did not show significant superior performance, a result that may be associated with the maturity of the US market.

Data Privacy in Retail: a bibliometric analysis.

Abstract. Data privacy is an issue that is catching the attention of the retail research area, especially with the technological advances in data collection and analysis that impact the consumer's perception of safety. As publications on this subject have increased significantly in recent years, a review of academic knowledge is needed. In order to address this, our study conducts a comprehensive review of the privacy literature. Our investigation of the intersection between data privacy and retail literature is characterized as a bibliometric analysis. In this article, 31 years of publications were collected from two sources of bibliographic databases: Web of Science and Scopus, with a total of 413 articles. To facilitate our analyses, we use the Bibliometrix package in RStudio. Our analysis revealed that this is a subject growing in size and relevance, but the intellectual structure of the field is fragmented. We also discussed, based on the conceptual structure of the publications, some ideas for future research regarding privacy and retail.
Gonçalo Sousa (Nova School of Business and Economics), Emanuel Gomes (Nova School of Business and Economics) and Ferran Vendrell-Herrero (Birmingham Business School). Understanding the relationship between competitive strategy and innovation: The role of the paradox of openness.

Abstract. Differentiating through innovation can be a source of competitive advantage. Though the extant literature has acknowledged the role and importance of collaboration through open innovation, some scholars argue that the relationship between internal and external stakeholders can introduce organizational tensions. This study investigates the relationship between strategy intent and outcome, and the role that external sources of innovation play in influencing this relationship. Using data from the community innovation survey, this study applies a logit regression to a sample of 1419 Portuguese firms. The results indicate that the relationship between differentiation intent and outcome is contingent upon the moderating effect of the open innovation breadth. This study contributes to the theory that the negative influence of different sources of innovation can be solved by looking at it through a paradox lens. As implications for managers, this research demonstrates that by simultaneously engaging in a differentiation strategy and collaborating with external partners, can compromise a firm’s ability to differentiate its product offer.

Maximiliano González (Universidad de los Andes), Alexander Guzman (Colegio de Estudios Superiores de Administración (CESA)), Eduardo Pablo (Minnesota State University Moorhead) and María Trujillo (Colegio de Estudios Superiores de Administración (CESA)). Effect of corporate governance and country-level governance quality on the level of cash holdings in Latin America.

Abstract. We study the effect that company-specific governance provisions and the country-level governance quality have on the level of cash holdings in five Latin American countries over the period 2010 – 2017. Our results show that in Latin America, companies facing ineffective governments, an inadequate regulatory environment, and weak legal systems hold more cash. We also find that companies based in countries with high levels of corruption tend to hold more cash. These results are statistically significant at a 1 percent level and robust to different model specifications. We also show that corporate governance and ownership variables also play a role in decreasing the cash holdings to avoid agency problems between the manager/owner and the minority investors. In general, our results are consistent with the positive effect of better monitoring at a country- and a firm-level in increasing the firm’s cash level in Latin America.
Nashaly Valentin-Roman (University of Puerto Rico Mayaguez Campus), Moraima De Hoyos-Ruperto (University of Puerto Rico Mayaguez Campus), Rodolfo Romañach (University of Puerto Rico Mayaguez Campus) and Barbara Alvarado-Hernandez (University of Puerto Rico Mayaguez Campus). Working Paper: ✔ Impact and Effects of the Pharmaceutical Entrepreneurial Ecosystem on Small Engineering, Validation, and Automatization Services (EVAS) in Puerto Rico.

Abstract. The pharmaceutical entrepreneurial ecosystem in Puerto Rico consists of service providers, manufacturing plants, the academic sector, and governmental institutions. This study examines the interactions between the actors, including the collaboration and competition between the service providers, and how the growth and expansion of the manufacturing sectors influence the service providers. The preliminary results of this investigation are that the growth and development of the manufacturing companies affect the service companies in more than one aspect, including coopetition and development. It is still too early in the study to draw firm conclusions, but the data obtained indicate that the growth of manufacturing companies has a positive impact on the services companies and which in turn helps the development of the entrepreneurial ecosystem.


Abstract. How to respond to digital disruption to remain competitive in the digital age has become one of the main concerns for any company. However, there is a paucity of large-scale empirical research on effective digital transformation and its impact on the firm competitiveness. Drawing on the outcome of prior qualitative research and extant literature, along with a capability-based approach to digital transformation instead of a process-based approach, we identify three constructs that firms that aim to successfully transform digitally have to acquire or develop: organizational agility, digital capabilities, and digital orientation. We build a framework with six constructs to explore the effect of organizational agility, digital capabilities, and digital orientation on digital transformation and its outcomes. A partial least square–structural equation modeling (PLS-SEM) with the 153 observations obtained from a business sample in Spain was applied to empirically test the framework proposed. The findings show that companies that have
organizational agility can develop digital capabilities and digital orientation to transform digitally. The main contributions of this study are, first, that conceptualizes foundational capabilities for digital transformation and, second, it provides specific guidance to organizations to lead a successful digital transformation journey.

Track:  StratIB
Time:   Feb 14, 20:56
Keywords:   digital transformation, environmental dynamism, organizational agility, digital capabilities, digital orientation, firm competitiveness
Paper:

Omid Asgari (Nova School of Business and Economics), Helena Du (Nova School of Business and Economics), Luis Martinez (Nova School of Business and Economics) and Saulo Dubard Barbosa (Emlyon Business School). Don’t Judge a Business School by Its YouTube Video.

Abstract. Business schools need to promote their brand personality to retain talent. This research intends to study and analyze the top 5 Portuguese business schools promotional YouTube videos using a university brand personality scale (UBPS) lens to find the main themes and messages and which the students perceive brand personality dimensions. This study carries mixed methods research: content analysis and correspondence analysis. Twenty-one themes were found in the videos attached to the UBPS. Students perceive that the personality trait of appeal was common for all the b-schools. However, Nova School of Business & Economics is closer linked to the Cosmopolitan dimension; Católica Lisbon School of Business & Economics with the Sincerity trait; Porto Business School with Lively dimension; ISCTE displayed a dual personality and ISEG an uncertain brand personality. Afterward, students were also asked which business school they consider applying for, NOVA SBE being a significant choice and ISCTE the least. This study adds new insights into the Higher Education marketing field, namely YouTube as a valuable communication channel and the recent brand personality scale developed by Rauschnabel et al. (2016).

Track:   Societal Progress and Business Schools Impact
Time:   Feb 14, 21:43
Keywords:   University Brand Personality Scale(UBPS), Higher Education, Advertising, Business Schools, Brand Personalities
Paper:

Juan Carlos Barahona (INCAE Business School) and Diego Murillo (INCAE Business School). A proposed framework to measure business intelligence capabilities.

Abstract. Although not a brand-new topic, it is becoming increasingly important to measure the ability to use business intelligence. There have been different proposals to measure it and different methods have been considered. We approach the question in a different way: what causes the attempts to fail? We summarize a series of dos and don’ts from a literature review and look at the problem through this new focus. We find something that would seem obvious at first: you must have data and the ability to think with that data. However, although there is a lot of technical literature to measure the ability to have data, and many that study numeracy, we
did not find an adequate instrument that allows a company to measure its business intelligence capabilities. This is important since, depending on how these two dimensions are combined, it would affect the way in which intervention strategies are designed. In this paper, we propose an instrument to measure these dimensions. We also propose a conceptual framework to evaluate the results and discuss possible managerial implications.

Track: StratIB
Time: Feb 14, 23:02
Keywords: business intelligence, BI, BI capabilities, numeracy
Paper:

Claudia Gomez (EGADE Business School), Anna Török (Corvinus University of Budapest), Edgar Centeno (ITESM) and Erzsébet Malota (Corvinus University of Budapest). The influence of feminist self-identification and human rights self-identification on attitudes towards femvertising: The case of Mexico and Spain.

Abstract. With the rise of feminism in social media all around the globe, femvertising ads (female empowerment) and their impact on consumer behavior have become an increasing research topic. The current study is unique by studying those consumers who support women's rights and identify as self-feminist and its relationship with femvertising. A survey is being conducted to provide evidence from two different countries, Mexico, a country with a collectivist and male-dominated background representing Latin America, and Spain, which has more individualistic tendencies, representing Western Europe. Data will be processed with structural equation modeling. Although this is a working paper, it is expected to find evidence to promote femvertising as an strategy for brand managers.

Track: CB
Time: Feb 14, 23:24
Keywords: Advertising, Feminism, Femvertising
Paper:


Abstract. The VUCA environment requires optimization of the results through incremental improvements - exploitation - and exploration of new product-market domains through innovation - exploration; it demands ambidexterity whose understanding at the managerial level remains as a gap in the literature. Results of a survey with 197 participants of MBA programs (51.3% Female / 48.7% Male) from the perspective of mental models - operational (OMM) and strategic (SMM) indicate that the SMM is the most suitable to deal with ambidexterity. The paper presents a methodology for identifying MMs and the managerial predisposition to deal with the orchestration of the demands of organizational ambidexterity.

Track: StratIB
Time: Feb 14, 23:31
Keywords: Mental Models, Managerial Ambidexterity, Exploitation, Exploration

José Ernesto Amorós (EGADE Business School, Tecnológico de Monterrey), Marcelo Leporati (EAE Business School) and Alfonso Jesús Torres Marín (EAE Business School). Senior Entrepreneurship in Latin American: A Context Analysis.

Abstract. The main objective of this research is to identify the individual internal and contextual factors that influence senior entrepreneurship (+50 years) in a group of Latin American countries.

This study consider the motivations for entrepreneurship (opportunity and necessity) and the level of development of the countries. We used data from the Global Entrepreneurship Monitor (GEM) with a sample of 22,139 observations of senior individuals, surveyed between 2013 and 2017 and the Human Development Index to capture the relevance of the level of development.

We used a multilevel logistic regression model. Our results shows that the level of human development of a country has a significant influence on the probability of entrepreneurship of senior individuals, while reflecting the importance of different internal factors, depending on the motivation of the individuals in the Latin American countries analyzed.

Track: EntrepFamBus
Time: Feb 15, 00:14
Keywords: Senior Entrepreneurship, Human development Index, Global Entrepreneurship Monitor
Paper:

Milko Gonzalez-Lopez (IESA), Fernanda Izzo (IESA) and Roberto Gomez (IESA). Who buy faster, Zambrano or Armas? The Last Name effect in a Latin America.

Abstract. The purpose of this study is to inquiry the relationship between the lexicographical order of the surname and the response time to limited time offers in a Latin-American and Spanish language context. Specifically, it seeks to make a concept and cultural replication of the Last Name effect in temporal acquisitions carried out by Carlson and Conrad (2011) in order to verify if it is extensible to a different language and culture. In the original work, it was possible to demonstrate that those people whose first letter of their last name is towards the end of the alphabet (for example, “Zambrano” or “Vega”), respond to messages to acquire products and services more quickly—in conditions in which time is limited—that those people whose first letter of the last name is towards the beginning of the alphabet (for example, “Armas” or “Barrios”). We were able to obtain similar results in two studies from workers of a mass consumption company in Venezuela using real email offerings who depend in time response exclusively. Also, one of the studies requires a cognitive task to be performed in order to qualify for the offers.

Track: CB
Time: Feb 15, 00:55
Keywords: decision-making, consumer behavior, last name effect, alfabetism, acquisition timing, latin-america, Spanish language, impulsivity, implicit bias
Eric Talavera (EQUAA) and Nestor U. Salcedo (ESAN Graduate School of Business). SOFT SKILL PEER-TO-PEER EVALUATIONS: Benefits for Higher Education Institutions through Measurement Instruments.

Abstract. This paper tests and analyzes the results and benefits of a soft skill peer-to-peer evaluation instrument and platform for students from higher education institutions. The first step was selecting the most relevant soft skills from each of the three main categories established by the National Research Council and the National Academy of Sciences of United States for the 21st-century skills: cognitive skills, interpersonal skills, and intrapersonal skills. Once selected, the most critical soft skills were grouped within the study to determine five as “core soft skills.” A peer-to-peer methodology was applied and analyzed, involving between 40 and 100 evaluations (for graduate and undergraduate programs respectively) for each soft skill; for students along group projects assigned throughout each semester along with program durations. The implementation of peer-to-peer soft skill measurements provides higher education institutions with rich information regarding students’ core soft skills’ current progress and capacity building. Working together with higher education institutions allows student improvements at individual and aggregated levels. Furthermore, incentives for soft skill development create a powerful tool with positive impacts for students, HEIs, and firms around the world.

Track: Societal Progress and Business Schools Impact
Time: Feb 15, 01:15
Keywords: Soft-skills, peer-to-peer evaluations, higher education, accreditation, instrument development, continuous improvement tools

Liz Quispe (ESAN UNIVERSITY). PERCEIVED CAPABILITY, EMPLOYER COMMITMENT AND GENDER IN THE ONLINE LABOR MARKET OF EMERGING COUNTRIES.

Abstract. This doctoral proposal focuses on the asymmetry of information in the online labor market, specifically in the study of the signals of the candidate's capability, the perception of commitment to the candidate's employer, gender and the impact on the offer of interviews in the job market. selection process for labor recruitment in emerging countries. These selection decisions made by the employer, in scenarios of uncertainty, in the hiring process, are important since they have an economic and social impact. The present investigation proposes to carry out an experimental design. Likewise, there is contradictory evidence in the literature about negative and positive biases in favor of women in past research related to the hiring decision, so it is important to explain the study through the mechanisms of signaling theory. This analysis contributes to research related to the online labor market, offering a theory that addresses the signals of capability that candidates emit that can influence selection decisions by employers to jobs.

Track: Doctoral
Maribel Ortiz Soto (Ana G. Mendez University), Guisell Larregui Candelaria (Ana G. Mendez University) and Juan G. Rivera Ortiz (Ana G. Mendez University). There is no time to prepare ...

We need to Adjust: Effect Telework Impelled by COVID 19 on Job Performance.

Abstract. The implementation of telework impelled by the pandemic of Covid-19, altered the normal routinary processes of employees, forcing them to adapt to a new environment. This research aims to evaluate what are the firm related factors and job related factors, that impact the employee telework adjustment caused by COVID 19, and evaluate whether the employee could managed to achieve adequate job performance. This research evaluates the effect of adaptability process exert in the achievement of an adequate job performance.

This study examined the adaptation of employees to telework impelled by COVID 19 through a questionnaire with 374 participants. Through a PLS analysis, the findings suggest that firm-related factors such as management support and training culture positively influence job-related factors such as management affirmation, personal competence, communication task and job autonomy which impact the employees’ abilities to adapt to the induce telework allowing adequate job performance.

The intention of this study is to contribute, by presenting evidence in which the organizations need to take in consideration firm and job factors, where employees can adjust to the new environment in a way to be more agilely, effectively, and efficiently.

Santiago Castellanos Rios (Universidad EAFIT) and Sandra Gaitan (Universidad EAFIT).

CORPORATE SOCIAL RESPONSIBILITY AND COST OF EQUITY: EVIDENCE FROM LATIN AMERICA.

Abstract. The attention on Corporate Social Responsibility (CSR) by managers, government and investors has increased exponentially in recent years. However, the effect of CSR on financial variables such as the cost of equity is still unclear.

While research in developed markets finds a negative relationship between CSR performance and cost of equity, more recent studies in emerging markets such as China and Southeast Asia show a positive relationship. Through a linear estimation model in panel data of firms in Argentina, Brazil, Mexico, Colombia, and Peru; we find a significant positive relationship between CSR and cost of equity, both statistically and economically. Additionally, the results are robust to selection bias, endogeneity, and change in the source of the CSR scores. However, we find that the increase in the cost
of equity is only significant for firms with higher agency costs. We also show that the main economic channel is the decrease in the institutional investors’ ownership, especially short-term institutional investors. Nevertheless, better performance in the social pillar reduces the idiosyncratic risk. Finally, we propose key points for legislators and managers so that the benefits of CSR investment are highlighted and the possible negative effects on the cost of financing are mitigated.

Track: CorpFin
Time: Feb 15, 04:10
Keywords: Agency cost, Corporate Social Responsibility, Cost of equity, CSR, ESG
Paper: 

Xavier Ordenana (ESPAE Graduate School of Management at ESPOL), Paul Vera (ESPAE-ESPOL), Jack Zambrano (ESPAE Graduate School of Management at ESPOL), Juan Manuel Dominguez (ESPAE Graduate Schol of Management at ESPOL) and José Gabriel Castillo (ESPOL). Liquidity, responsiveness, and external shocks: a firm-level approach.

Abstract. This document presents an analytical tool that allows monitoring the liquidity conditions of firms in Ecuador. In this way, we analyze the situation of the firms using liquidity ratios and constructing the operating cash flow of the firms. Our results show that at least half of the firms in Ecuador have liquidity problems because of the COVID-19 pandemic and that their working capital has a slow adjustment level when facing adverse situations.

Track: EntrepFamBus
Time: Feb 15, 17:34
Keywords: liquidity, Emerging Market, Pandemic
Paper: 

Wilian Feitosa (IFSP) and Peterson Paulino (IFSP). GREEN GENTRIFICATION - ITS CHARACTERISTICS AND FUTURE PERSPECTIVES.
Abstract. This article intends to present some of the main characteristics of green gentrification in urban centers and how this problem has challenged cities. Based on the analysis of cases and the relevant literature, a characterization of gentrification was carried out, summarizing how it manifests itself, its consequences, and the confrontation of the phenomenon on the part of society. The comparative analysis showed the challenges large urban centers face in search of urban sustainability and social exclusion.

Track: Cul_Soc_Ethics
Time: Feb 15, 20:35
Keywords: sustainability, green gentrification, social exclusion, city management, real state market
Nunzia Auletta (IESA). Asistensi: from the emergency room to a global InsurTech company.
Abstract. Asistensi, founded in 2019, was presented as the first emergency insurance and immediate medical assistance platform focused on supporting those who had migrated to take care of their loved ones in their countries of origin, regardless of the distances. Their value proposition focused on “protecting migrants against the financial setbacks of health emergencies in their families back home while supporting them in becoming the heroes that take care of the wellness of their loved ones”.
Asistensi was part of Venemergencia Group, a Venezuelan private health care conglomerate, founded in 2004 by Andrés Simón González-Silén and Luis Velásquez Díaz, two young medical students inspired by their experiences in the emergency room. After more than 15 years of experience, and being leaders of the emergency medical service in Venezuela, they decided to internationalize their business on a new model.
By the end of 2021, they had expanded in 4 Latin American countries, building alliances with insurance companies and emergency health services at a local level, proving that their model could be replicated, and at the same time invested in scaling up the model to become a global player.

Track: Cases&Education
Time: Feb 17, 17:33
Keywords: Global Entrepreneurship, Internationalization strategy, InsurTech

Norma Pontet Ubal (Universidad ORT Uruguay) and César Omar López Avila (Universidad ICESI). Value creation with focus in the break even analysis.
Abstract. This study was aimed at proposing a complementarity accounting–financial model from the potentialities of the Break-Even Point formulation of the variable or marginal direct cost system with the economic value added model. A financial planning tool is coordinated, which, in so doing, is proposed as an instrument to validate the financial information that will allow the observation of maintenance of the financial total equity from the conceptual framework of International Financial Reporting Standards. Through a qualitative, exploratory and descriptive investigation using the inductive method, this study conducts a critical review of the model formulations for contrast and subsequent conformation of the model that complements the break-even point with the Economic Value Added based on the Net Operating Profit After Taxes, Capital asset pricing model, Weighted Average Cost of Capital and Return On Invested Capital. The result corroborates the starting hypothesis so that it can be concluded that the proposed complementarity structure is met and that complementing the Break-Even point with the economic value added in short- and medium-term budgets contributes to sustainable competitive strategic planning, demonstrating that the true break-even point is reached at the inflection point where the business is capable of producing a return that is higher than the weighted average cost of capital.

Track: AccTaxCon
Julián Benavides-Franco (Universidad Icesi), Irvin Taype-Huaman (Universidad Icesi), Guillermo Buenaventura-Vera (Universidad Icesi), Jaime Andrés Carabali-Mosquera (Universidad Icesi), Julio Cesar Alonso-Cifuentes (Universidad Icesi) and Luis Ángel Meneses-Cerón (Universidad Icesi). THE EVOLUTION OF LOAN VOLUME AND NON-PERFORMING LOANS UNDER COVID-19 INNOVATIONS: THE COLOMBIAN CASE.
Abstract. The scale of total and non-performing loans granted by financial institutions are important figures signaling economic activity and its risk level. COVID-19 originated an external shock with overarching effects on the economy that impacted credit activity and debtors' ability to repay their obligations. Using a VAR model, we study the loan volumes and non-performing rates' response to an external shock for the Colombian banking industry. We show that those impacts remain significant for very long periods.

Jorge Avendaño (Universidad de Chile), Pedro Hidalgo (Universidad de Chile) and Sergio Olavarrieta (Universidad de Chile). Relational Benefits, Satisfaction and Loyalty: an Application to the Banking Industry in Chile.
Abstract. Since companies depend on the future flows generated by their customers, the development of profitable customer retention strategies is essential for companies. Therefore, the identification of the factors that determine such retention is central, particularly in the context of services and banking, in which there are increasingly commoditized products and growing local and international competition, and close substitutes in retail banking. This article seeks to contribute to the literature on customer loyalty and retention in banking services, through an integrated study of relational benefits: trust, social and special treatment, and their effect on customer satisfaction and customer loyalty in the Latin American context. From the review of the literature, a conceptual model is established and tested through structural equation modeling. In general, the role of these relational benefits in building satisfaction and loyalty is confirmed. Implications for marketing management practice are derived from these results, emphasizing the importance of relational perspectives in building customer value for the company.

Track: FinMarkInvest
Time: Feb 17, 20:10
Keywords: loan volume, non-performing loans rate, VAR models, COVID-19
Paper:

Track: Mktg
Time: Feb 28, 19:29
Keywords: relational benefits, customer satisfaction, customer loyalty, banking, Chile, multichannel
Paper:
Sergio Olavarrieta (Universidad de Chile) and Ignacio Vargas (Universidad de Chile). 35 YEARS OF CHILEAN BUSINESS RESEARCH: AN ANALYSIS OF THE WEB OF SCIENCE DATABASE (ISI) 1986-2020.

Abstract. This paper addresses the Chilean business research production in Web of Science-WOS in the last 35 years (1986-2020). 1.797 research pieces appear in three business related WOS categories: “business”, “management” and “business & finance”. Chilean business research production represents a larger percentage of Latin American research (17.8%), compared to Social Sciences (12.8%) and All Sciences (9.1%), and is the leading country in the region for papers per capita. Important insights regarding the development of scientific field in Latin American countries can be drawn from examining this evolution in the Chilean context. We focus on the environmental drivers that may be explaining this evolution. Specific entity level research strategies, industry characteristics like increased competition/collaboration or more challenging demands (international accreditations) can be relevant drivers of this evolution. The inclusion of new Latin American business journals in WOS, the openness of relevant global journals to publish special issues, appear as positive influencers. The national research promotion policies may have mixed results by promoting winner take all markets and research concentration. The promotion of Chilean indexed business journals and fostering of Chilean doctoral programs might be relevant to continue a more inclusive path in the future, reducing concentration in some schools and scholars. Implications are drawn for continue promoting business research in Latin-America.

Track: Societal Progress and Business Schools Impact
Time: Mar 01, 04:51
Keywords: Business research, Research productivity, Competitiveness, Business school strategy, bibliometric analysis, Chile, Web of Science
Paper:

Alan F. Rodriguez-Jasso (Universidad Politecnica de Victoria), Arturo Briseño (Universidad Autónoma de Tamaulipas) and Frederik Dahllmann (Warwick University). Climate Governance Practices and its effect on carbon performance: Evidence of Mexican Listed Firms.

Abstract. This paper aims to identify the corporate practices that address carbon performance. The last decade has generated an awareness in carbon performance based on the urgency that entails the climate change threats for society. However, within the environmental management literature, there is not an established consensus towards which practices allow effectively addressing this phenomenon. We extend the current governance literature by analyzing the effects of climate governance practices on carbon performance among companies on the Mexican Stock Exchange during 2014-2018. Drawing from the stakeholder perspective, along with the institutional logic, we propose that the pressures coming from key stakeholders motivate a change of perspective in the current market logic, making a transition towards a sustainable perspective that allows obtaining legitimacy in the new market created by those social pressures. We test our assumptions using Bloomberg and Thomson Reuters datasets. We find that; indeed, the carbon performance is affected by the presence of the climate governance practices, i.e. board oversight, management execution, and public disclosure, but not all in the same way. Our findings suggest that climate change issues require specific actions to integrate
effective climate practices into corporate governance to tackle the climate threats that imply carbon emissions

Track: Cul_Soc_Ethics
Time: Mar 02, 03:14
Keywords: climate governance, carbon performance, climate change, climate action
Paper:

Jose Ruiz (Universidad de Chile) and Cristian Escudero (Universidad de Chile). The Chilean electronic market for annuities: The role of intermediaries and firm reputation.

Abstract. We analyze the decision making of retirees from among the different bids made available by life insurance companies (LIC) in the Chilean annuity market. Over the period 2007m5-2020m7 and using robust OLS regressions, we find that the internal rate of returns (IRRA) on annuities was negatively correlated with the advice given by intermediaries, especially for sales agents hired by LIC, showing a conflicting advice issue. We also found that retirees are demanding to be paid a higher IRRA for bids from LIC with a lower firm reputation. These results are useful for policymakers and insurers who are seeking to improve the annuity market.

Track: FinMarkInvest
Time: Mar 02, 04:37
Keywords: annuities, sales agents, annuity brokers, credit risk rating, decision making
Paper: