

METHODOLOGY

Session	Date	From	To	Professor(s)	Room
Advanced Regression Analysis (30 hs)					
1	10/01/2024	09:30	16:30	BASCLE Guilhem	CHP_782
2	12/01/2024	09:30	16:30	BASCLE Guilhem	CHP_782
3	15/01/2024	09:30	16:30	BASCLE Guilhem	CHP_782
4	17/01/2024	09:30	16:30	BASCLE Guilhem	CHP_782
5	tbd				
Artificial Intelligence for Research (15 hs)					
1	15/11/2023	13:30	16:30	WINANT Pablo	CHP_722
2	22/11/2023	13:30	16:30	WINANT Pablo	CHP_754
3	28/11/2023	13:30	16:30	WINANT Pablo	CHP_674
4	06/12/2023	13:30	16:30	WINANT Pablo	CHP_592
5	13/12/2023	13:30	16:30	WINANT Pablo	CHP_502
Case Study Design (15 hs)					
1	05/02/2024	13:30	16:30	LAROCHE Herve	
2	28/02/2023	09:30	12:30	MEZIANI Nora	
3	28/02/2023	13:30	16:30	MEZIANI Nora	
4	07/03/2023	13:30	16:30	LAROCHE Herve	
5	14/03/2023	13:30	16:30	LAROCHE Herve, MEZIANI Nora	
Statistical Learning (15 hs)					
1	10/11/2023	13:30	16:30	KAHALE Nabil	CHP_777 Salle informatique
2	17/11/2023	13:30	16:30	KAHALE Nabil	CHP_777 Salle informatique
3	24/11/2023	13:30	16:30	KAHALE Nabil	CHP_777 Salle informatique
4	01/12/2023	13:30	16:30	KAHALE Nabil	CHP_777 Salle informatique
5	07/12/2023	13:30	16:30	KAHALE Nabil	CHP_777 Salle informatique
Ethnography & Observations (15 hs)					
1	23/01/2024	14:00	15:00	DAMBRIN Claire	ONLINE ONLINE SESSION
2	29/01/2024	10:00	12:00	CANIBANO Almudena	
3	01/02/2024	10:00	12:00	GLASER Anna	
4	05/03/2024	10:00	12:00	MEZIANI Nora	
5	05/03/2024	14:00	16:00	MEZIANI Nora	
6	tbd				
7	tbd				
8	tbd				
Experimental Research (30 hs)					
1	16/04/2024	09:30	16:30	SAJONS Gwendolin, VOYER Benjamin	CHP_782 Salle info
2	17/04/2024	09:30	16:30	SAJONS Gwendolin, VOYER Benjamin	CHP_782 Salle info
3	18/04/2024	09:30	16:30	SAJONS Gwendolin, VOYER Benjamin	CHP_782 Salle info
4	19/04/2024	09:30	16:30	SAJONS Gwendolin, VOYER Benjamin	CHP_782 Salle info
5	tbd			Presentations	ONLINE
Process Data Analysis (15 hs)					
1	11/01/2024	13:30	16:30	JIANG Yi	CHP_502
2	19/01/2024	13:30	16:30	JIANG Yi	CHP_502
3	25/01/2024	13:30	16:30	JIANG Yi	CHP_502
4	01/02/2024	13:30	16:30	JIANG Yi	CHP_502
5	09/02/2024	13:30	16:30	JIANG Yi	CHP_502
Survey Design & Data Management (15 hs)					
1	21/11/2023	09:30	16:30	SCHMITT Julien	CHP_421
2	11/12/2023	13:30	16:30	AVGOUSTAKI Argyro	CHP_712
3	12/12/2023	09:30	16:30	AVGOUSTAKI Argyro	CHP_712

SPECIALISATIONS

Session	Date	From	To	Professor(s)	Room	
Advanced Course in Banking (15 hs)						
1	01/03/2024	09:00	12:00	TROEGE Michael	CHP_502	HYBRID
2	08/03/2024	09:00	12:00	BARRAZA Santiago	CHP_502	HYBRID
3	20/03/2024	09:00	12:00	BARRAZA Santiago, TROEGE Michael	CHP_502	HYBRID
4	21/03/2024	09:00	12:00	BARRAZA Santiago, TROEGE Michael	CHP_502	HYBRID
5	22/03/2024	09:00	12:00	BARRAZA Santiago, TROEGE Michael	CHP_502	HYBRID
Advanced Course in Organisatioinal Research (15 hs)						
1	23/01/2024	09:30	12:30	MEZIANI Nora		
2	24/01/2023	10:00	12:00	MEZIANI Nora		
3	02/02/2023	10:00	12:00	WURTZ Olivier		
4	02/02/2023	14:00	16:00	WURTZ Olivier		
5	05/02/2023	10:00	12:00	BEN KHALED Wafa		
6	12/02/2023	10:00	12:00	BEN KHALED Wafa		
7	15/02/2023	14:00	16:00	BEN KHALED Wafa		
Consumer Culture (15 hs)						
1	06/02/2024	13:30	16:30	MIMOUN Laetitia	CHP_592	
2	13/02/2024	13:30	16:30	MIMOUN Laetitia	CHP_592	
3	19/02/2024	13:30	15:30	PREECE Chloe	CHP_502	
4	20/02/2024	09:30	11:30	PREECE Chloe	CHP_502	
5	01/03/2024	10:00	15:30	LIMA Vitor	CHP_712	
Consumer Psychology (15 hs)						
62	09/11/2023	09:00	16:00	HOANG Chi	CHP_761	
63	20/11/2023	13:30	16:30	MAGGIONI Isabella	ONLINE	ONLINE
64	06/12/2023	09:30	12:30	MELNYK Vladimir	ONLINE	ONLINE
65	15/12/2023	09:30	12:30	HOANG Chi, MELNYK V, MAGGIONI I.	CHP_502	ONLINE
Emerging Research Topics in Marketing (30 hs)						
1	09/10/2023	13:30	15:30	BLASCO-ARCAS Lorena	CHP_502	
2	11/10/2023	13:30	15:30	BLASCO-ARCAS Lorena	CHP_592	
3	17/10/2023	16:00	18:00	LEMOINE Jean-François	ONLINE	ONLINE
4	23/10/2023	14:00	16:00	HAENLEIN Michael	CHP_592	
5	07/11/2023	14:00	16:00	KABADAYI Sertan	ONLINE	ONLINE
6	07/11/2023	11:00	13:00	GONZALES Hector	ONLINE	ONLINE
7	10/11/2023	10:00	12:00	KOSKELA-HUOTARI Kaisa	ONLINE	ONLINE
8	20/11/2023	10:30	12:30	VILLARROEL-ORDENES Francisco	ONLINE	ONLINE
9	27/11/2023	10:00	12:00	LEE Hsin-Hsuan Meg	ONLINE	ONLINE
10	05/12/2023	13:30	15:30	DESMICHEL Perrine	CHP_674	
11	13/12/2023	09:00	11:00	GASTON-BRETON Charlotte	CHP_674	
12	14/12/2023	10:00	12:00	VAFAINIA Saeid	CHP_530A	
13	19/12/2023	13:00	15:00	RAZMDOOST Kamran	ONLINE	ONLINE
14	21/12/2023	10:00	12:00	TAILLARD Marie	ONLINE	ONLINE
Entrepreneurship, Innovation and organisational Transformations for the Common Good						
1	11/12/2023	10:00	11:00	KRLEV Gorgi	ONLINE	ONLINE
2	30/01/2024	09:00	17:00	KRLEV Gorgi	CHP_502	HYBRID
3	31/01/2024	09:00	17:00	KRLEV Gorgi	CHP_502	HYBRID
4	06/02/2024	14:00	16:00	KRLEV Gorgi	ONLINE	ONLINE
Introductioin to Theories in Entrepreneurship						
1	07/02/2024	09:30	16:30	JIANG Yi	CHP_502	
2	08/02/2024	09:30	16:30	JIANG Yi	CHP_502	
3	09/02/2024	09:30	12:30	JIANG Yi	CHP_502	

Legitimacy & Entrepreneurship							
1	01/03/2024	13:30	16:30	BUREAU Sylvain			HYBRID
2	12/03/2024	13:30	16:30	BUREAU Sylvain			HYBRID
3	19/03/2024	13:30	16:30	BUREAU Sylvain			HYBRID
4	26/03/2024	13:30	16:30	BUREAU Sylvain			HYBRID
5	02/04/2024	13:30	16:30	BUREAU Sylvain			HYBRID
Theory Building							
1	30/11/2023	13:30	16:30	JIANG Yi		CHP_502	
2	14/12/2023	13:30	16:30	JIANG Yi		CHP_502	
3	11/01/2024	09:30	12:30	JIANG Yi		CHP_502	
4	19/01/2024	09:30	12:30	JIANG Yi		CHP_502	
5	25/01/2024	09:30	12:30	JIANG Yi		CHP_502	
Topics & Methods in Asset Pricing							
1	15/11/2023	09:30	12:30	KAREHNKE Paul		CHP_715	
2	22/11/2023	09:30	12:30	KAREHNKE Paul		CHP_754	
3	06/12/2023	09:30	12:30	KAREHNKE Paul		CHP_712	
4	20/12/2023	09:30	12:30	ZHAO Lei		CHP_502	
5	20/12/2023	13:30	16:30	ZHAO Lei		CHP_502	
Topics in Empirical Corporate Finance							
1	26/03/2024	14:00	17:30	MICHAELY Roni		CHP_502	
2	27/03/2024	14:00	17:30	MICHAELY Roni		CHP_502	
3	28/03/2024	14:00	17:30	MICHAELY Roni		CHP_757	
4	29/03/2024	10:00	12:00	MICHAELY Roni		CHP_761	PhD & Faculty Seminar

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TS03
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	2
Module name	Advanced Course in Banking
Module leader	Santiago BARRAZA Michael TROEGE
Professors / email address	sbarraza@escp.eu troege@escp.eu

OUTLINE

I – Outline

Module/course summary

This course is destined to give students an overview of the banking literature as it has evolved over the last 30 years and then focus on specific recent research areas. Depending on the students' interest the first two or three sessions will consist of lectures by the two professors, covering the major areas of the banking literature. The remaining part of the class will be devoted to the discussion of seminal papers and recent research with students. Students will prepare short presentations of published papers for the class. The methodology, key results and potential shortcoming will then be analysed with class members and the two professors.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	E
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	E
LC2: To be effective communicators and educators	LO2: To possess the skills to effectively conduct a research project	E

LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	E
LC4: To have awareness of ethical understanding and reasoning	LO4: To demonstrate responsible working practices in research	R

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

After taking this course, students should:

- Have a good understanding of the different areas of the banking literature.
- Know in detail a number of recent areas of research.
- Have an in-depth understanding of several recent research papers.

Skills

At the end of the course, the students will be familiar with core topics in financial intermediation, and will be better prepared to identify promising research questions in the area, and execute a high-quality research project out of these questions.

Values and attitudes

Throughout the course students are expected to uphold high standards of work ethic and responsibility, as to a significant extent, the success of the course relies on their commitment and effort to learn.

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face
 ☒ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☐ Group Work
 ☐ Projects
 ☐ Tutorials

COURSE CONTENT

Course organization

The first two sessions will be traditional lectures. The remaining sessions will consist of student presentations of papers to be followed by in-class discussion.

Course programme

Session I	Michael Troege	<ul style="list-style-type: none"> • What is a bank and what is its role? • Industrial organization of banking • The lender-borrower relationship • Bank regulation
Session II	Santiago Barraza	<ul style="list-style-type: none"> • Finance and the Macro economy • Bank runs and liquidity • Managing risk in a bank
Session III	Santiago Barraza & Michael Troege	<ul style="list-style-type: none"> • 4 papers on banking
Session IV	Santiago Barraza & Michael Troege	<ul style="list-style-type: none"> • 4 papers on banking
Session V	Santiago Barraza & Michael Troege	<ul style="list-style-type: none"> • 4 papers on banking

HOW WILL I BE ASSESSED?

Module/course assessment components

Students will be graded based on the quality of their paper presentation(s) and their participation in the class discussion.

READING LIST

The structure of the first part will largely follow the textbook “Microeconomics of Banking”, Second Edition, by Xavier Freixas and Jean-Charles Rochet, with a pertinent update of content. The papers we will analyze in detail will be chosen from a large list of possible papers depending on the students' interest. Below is a non-exclusive list of potential papers to choose from, grouped by areas, including some of the seminal papers in banking and other recent interesting works.

1. Role of Financial Institutions as Intermediaries. Why Banks are “Special?”

- Allen, Franklin and A.M. Santomero, “The Theory of Financial Intermediation,” *Journal of Banking and Finance*, 1998, 21.
- Allen, Franklin, “Do Financial Institutions Matter?” *Journal of Finance*, 2000, 24.
- Allen, Franklin, and A. M. Santomero, “What Do Financial Intermediaries Do?” *Journal of Banking and Finance*, 2001, 25, 271-294.
- Ashcraft, Adam, “Are Banks Really Special? New Evidence from the FDIC-Induced Failure of Healthy Banks,” *American Economic Review*, 2005, 95 (5), 1712-30.
- Berlin, Mitchell Jan and Loeys, “Bond Covenants and Delegated Monitoring,” *Journal of Finance*, 1988, 43(2): 397-412.

- Besanko, D. and G. Kanatas, "Credit Market Equilibrium with Bank Monitoring and Moral Hazard," *Review of Financial Studies*, 1993, 6: 213-232.
- Bester, H., "Screening vs. Rationing in Credit Markets with Imperfect Information," *American Economic Review*, 1985, 75: 850-855.
- Boyd, John H. and Mark Gertler, "Are Banks Dead? Or Are the Reports Greatly Exaggerated?" *Federal Reserve Bank of Minneapolis Quarterly Review*, Summer 1994, 18(3).
- Carey, Post and Sharpe, "Does Corporate Lending by Banks and Finance Companies Differ? Evidence on Specialization in Private Debt Contracting", *Journal of Finance*, 1998.
- Diamond, Douglas W., "Financial Intermediaries and Delegated Monitoring," *Review of Economic Studies*, 1984, 51.
- Diamond, Douglas W., "Monitoring and Reputation: The Choice between Bank Loans and Privately Placed Debt," *Journal of Political Economy*, 1991, 99: 689-721.
- Froot, Kenneth A. and Jeremy C. Stein, "Risk Management, Capital Budgeting, and Capital Structure Policy for Financial Institutions: An Integrated Approach", *Journal of Financial Economics*, 1998, 47(1): 55-82.
- Holmstrom, Bengt and Jean Tirole, "Financial Intermediation, Loanable Funds, and the Real Sector," *Quarterly Journal of Economics*, 1997, 112(3): 663-691.
- Kashyap, Anil, Raghuram Rajan, and Jeremy C. Stein, "Banks as Liquidity Providers: An Explanation for the Coexistence of Lending and Deposit-Taking," *Journal of Finance*, 2002, 57 (1): 33-73.
- Klein, Michael A., "A Theory of the Banking Firm," *Journal of Money, Credit and Banking*, 1971, 3(2) Part 1., 205-218.
- Kroszner, Laeven, and Klingebiel, "Banking crises, financial dependence and growth," *Journal of Financial Economics*, 2007, 84, 187-228.
- Stein, Jeremy C., "An Adverse-Selection Model of Bank Asset and Liability Management with Implications for the Transmission of Monetary Policy," *RAND Journal of Economics*, Autumn 1998, 466-486.
- Stiglitz, Joseph and Andrew Weiss, "Credit Rationing in Markets with Imperfect Information," *American Economic Review*, 1981, 71: 393-410.
- Williamson, Stephen D., "Costly Monitoring, Financial Intermediation and Equilibrium Credit Rationing," *Journal of Monetary Economics*, 1986, 18, 159-179.

2. Relationship Banking

- Beck, T., Degryse, H., De Haas, R., & Van Horen, N. (2018). When Arm's Length is Too Far: Relationship Banking over the Credit Cycle. *Journal of Financial Economics*, 127(1), 174-196.
- Bolton, P., Freixas, X., Gambacorta, L., & Mistrulli, P. E. (2016). Relationship and Transaction Lending in a Crisis. *The Review of Financial Studies*, 29(10), 2643-2676.
- Boot, Arnoud WA, and Anjan V. Thakor. "Can Relationship Banking Survive Competition?" *The Journal of Finance* 55.2 (2000): 679-713.
- Rajan, Raghuram G. "Insiders and outsiders: The Choice between Informed and Arm's Length Debt." *The Journal of Finance* 47.4 (1992): 1367-1400.
- Rajan, Raghuram, and Andrew Winton. "Covenants and Collateral as Incentives to Monitor." *The Journal of Finance* 50.4 (1995): 1113-1146.
- Stein, Jeremy C. "Information Production and Capital Allocation: Decentralized versus Hierarchical Firms." *The Journal of finance* 57.5 (2002) : 1891-1921.

3. Information Acquisition

- Broecker, Thorsten. "Credit-worthiness Tests and Interbank Competition." *Econometrica: Journal of the Econometric Society* (1990): 429-452.
- Degryse, Hans, and Steven Ongena. "Distance, Lending Relationships, and Competition." *The Journal of*

Finance 60.1 (2005) : 231-266.

- Hauswald, Robert, and Robert Marquez. "Competition and Strategic Information Acquisition in Credit Markets." *Review of Financial Studies* 19.3 (2006): 967-1000.
- Manove, Michael, A. Jorge Padilla, and Marco Pagano. "Collateral versus Project Screening: A Model of Lazy Banks." *Rand journal of economics* (2001): 726-744.
- Petriconi, S. (2015). Bank Competition, Information Choice and Inefficient Lending Booms.
- *Information Choice and Inefficient Lending Booms* (December 9, 2015).

4. Bank Capital

- Admati, Anat R., et al. "Fallacies, Irrelevant Facts, and Myths in the Discussion of Capital Regulation: Why Bank Equity is not Socially Expensive." *Max Planck Institute for Research on Collective Goods* 23 (2013)
- Admati, Anat R., and Martin F. Hellwig. "The Parade of the Bankers' New Clothes Continues: 28 Flawed Claims Debunked." *Rock Center for Corporate Governance at Stanford University Working Paper* 143 (2014).
- Calomiris, Charles W., and Charles M. Kahn. "The Role of Demandable Debt in Structuring Optimal Banking Arrangements." *The American Economic Review* (1991) : 497-513.
- DeAngelo, Harry, and René M. Stulz. *Why high leverage is optimal for banks*. No. w19139. National Bureau of Economic Research, 2013.
- Koehn, Michael, and Anthony M. Santomero. "Regulation of Bank Capital and Portfolio Risk." *The journal of finance* 35.5 (1980): 1235-1244.
- Perotti, Enrico C., Lev Ratnovski, and Razvan Vlahu. "Capital Regulation and Tail Risk." *Available at SSRN* 1776469 (2011).

5. Separation of Banking and Commerce / Securitization (I)

- Bodnaruk, Andriy, Massimo Massa, and Andrei Simonov. "Investment Banks as Insiders and the Market for Corporate Control." *Review of Financial Studies* (2009): hhp043.
- Fecht, Falko, Andreas Hackethal, and Yigitcan Karabulut. "Is Proprietary Trading Detrimental to Retail Investors?." *The Journal of Finance* 73.3 (2018): 1323-1361.
- Gennaioli, Nicola, Andrei Shleifer, and Robert W Vishny. 2013. [A Model of Shadow Banking](#).
- *Journal of Finance* 68, no. 4: 1331-1363.
- Gennaioli, Nicola, Andrei Shleifer, and Robert W Vishny, "Neglected Risks, Financial Innovation, and Financial Fragility," *Journal of Financial Economics*, 2012, 104: 452-468.
- Kroszner, Randall S., and Raghuram G. Rajan. "Is the Glass-Steagall Act justified? A study of the US experience with universal banking before 1933." *The American Economic Review* (1994): 810-832.
- Laeven, Luc, and Ross Levine. "Is There a Diversification Discount in Financial Conglomerates?"
- *Journal of Financial Economics* 85.2 (2007): 331-367.
- Puri, Manju. "Commercial Banks in Investment Banking Conflict of Interest or Certification role?"
- *Journal of Financial Economics* 40.3 (1996): 373-401.
- Purnanandam, Amiyatosh. "Originate-to-Distribute Model and the Subprime Mortgage Crisis."
- *Review of Financial Studies* 24.6 (2011): 1881-1915.
- Ordoñez, Guillermo, "Sustainable Shadow Banking," *American Economic Journal: Macroeconomics*, 2018, 10(1): 33-56.

6. Securitization (II)

- Bord, V. and J.A. Santos (2015): "Does Securitization of Corporate Loans Lead to Riskier Lending?,"
- *Journal of Money, Credit, and Banking*, 47(2-3): 415-444.
- Coval, J., J. Jurek, and E. Stafford (2009): "The Economics of Structured Finance," *Journal of Economic*

Perspectives, 23(1): 3-25.

- Gorton, G., and A. Metrick (2012): "Securitized Banking and the Run on Repo," *Journal of Financial Economics*, 104(3): 425-451.
- Infante, Sebastian, "Liquidity Windfalls: The Consequences of Repo Rehypotheication," *Journal of Financial Economics*, 2019, 133, 42-63.
- Infante, Sebastian, "Private Money Creation with Safe Assets and Term Premia," *Journal of Financial Economics*, 2020, 136, 828-856.
- Ivashina, V., and Z. Sun (2011): "Institutional Demand Pressure and the Cost of Corporate Loans," *Journal of Financial Economics*, 99, 500-522.
- Loutskina, Elena, "The Role of Securitization in Bank Liquidity and Funding Management," *Journal of Financial Economics*, 2011, 100, 663-684.
- Loutskina, Elena, and Philip E. Strahan (2009): "Securitization and the Declining Impact of Bank Finance on Loan Supply: Evidence from Mortgage Originations," *Journal of Finance*, 64(2), 861-889.
- Shivdasani, Anil and Yihui Wang, "Did Structured Credit Fuel the LBO Boom? " *Journal of Finance*, 2011, 66(4): 1291-1328.
- Strahan, P. E. (2010): "Liquidity Production in Twenty-First-Century Banking," in *The Oxford Handbook of Banking*, ed. by A. N. Berger, P. Molyneux, and J. O. Wilson. Oxford University Press, Oxford.

7. Financial Fragility: Why Banks are Regulated

- Acharya, V. V., H. S. Shin, and T. Yorulmazer, "Crisis Resolution and Bank Liquidity," *Review of Financial Studies*, 2011, 24: 2166-2205.
- Acharya, V. V., and D. Skeie, "A Model of Liquidity Hoarding and Term Premia in Inter-Bank Markets," *Journal of Monetary Economics*, 2011, 58: 436-447.
- Bernanke, Ben, "Nonmonetary Effects of the Financial Crisis in the Propagation of the Great Depression," *American Economic Review*, 1983, 73(3): 257-276.
- Boissay, Frederic and Russell Cooper, "The Collateral Composition Channel," *American Economic Journal : Macroeconomics*, 2020, 12(1): 41-75.
- Covitz, Daniel, Nellie Liang, and Gustavo A. Suarez, "The Evolution of a Financial Crisis: Collapse of the Asset-Backed Commercial Paper Market," *Journal of Finance*, 2013, 68 (3): 815-848.
- Diamond, Douglas W. and Philip H. Dybvig, "Bank Runs, Deposit Insurance, and Liquidity," *Journal of Political Economy*, 1983, 91(3): 401-419.
- Flannery, "Debt Maturity Structure and the Deadweight Cost of Leverage: Optimally Financing Banking Firms," *American Economic Review*, 1994, 320-331.
- Gatev, Evan, Til Schuermann, and Philip E. Strahn, "Managing Bank Liquidity Risk : How Deposit- Loan Synergies Vary with Market Conditions," *Review of Financial Studies*, 2009, 22(3) : 995-1020.
- Kodres, Laura E. and Matthew Pritsker, "A Rational Expectations Model of Financial Contagion," *Journal of Finance*, 2002, 57(2): 769-799.
- Kyle, Albert S. and Wei Xiong, "Contagion as a Wealth Effect," *Journal of Finance*, 2001, 56(4): 1401-1440.
- Morgan, Donald P., "Rating Banks: Risk and Uncertainty in an Opaque Industry", *American Economic Review*, 2002, 92: 874-88.
- Santos, Joao A. C. and Javier Suárez, "Liquidity Standards and the Value of an Informed Lender of Last Resort," *Journal of Financial Economics*, 2019, 132: 351-368.
- Segura, Anatoli and Jing Zeng, "Off-Balance Sheet Funding, Voluntary Support and Investment Efficiency," *Journal of Financial Economics*, 2020, 137: 90-107.

8. Bank Lending

- Barraza, Santiago, Andrea Civelli, and Nicola Zaniboni, "Business Loans and the Transmission of Monetary

- Policy," *Journal of Financial and Quantitative Analysis*, 2019, 54(2) : 925-965.
- Becker, B., and V. Ivashina, "Cyclicality of Credit Supply: Firm Level Evidence," *Journal of Monetary Economics*, 2014, 62: 76-93.
 - Berg, Tobias, Anthony Saunders, and Sascha Steffen, "The Total Cost of Corporate Borrowing in the Loan Market: Don't Ignore the Fees," *Journal of Finance*, 2016, 71(3): 1357-1392.
 - Chava, S., and A. Purnanandam, "The Effect of Banking crisis on Bank-Dependent Borrowers," *Journal of Financial Economics*, 2011, 99(1): 116-135.
 - Chava, S., and M. R. Roberts, "How Does Financing Impact Investment? The Role of Debt Covenants," *Journal of Finance*, 2008, 63(5): 2085-2121.
 - Cornett, M.M., J. J. McNutt, P. E. Strahan, and H. Tehranian, "Liquidity Risk Management and Credit Supply in the Financial Crisis," *Journal of Financial Economics* 2011, 101: 297-312.
 - DeYoung, Robert, Anne Gron, Gokhan Torna, and Andrew Winton, "Risk Overhang and Loan Portfolio Decisions: Small Business Loan Supply before and during the Financial Crisis," *Journal of Finance*, 2015, 70(6): 2451-2488.
 - Gatev, Evan and Philip E. Strahan, "Liquidity Risk and Syndicate Structure," *Journal of Financial Economics*, 2009, 93: 490-504.
 - Ivashina, Victoria and David Scharfstein, "Bank Lending during the Financial Crisis of 2008," *Journal of Financial Economics*, 2010, 97: 319-338.
 - Keys, Benjamin J., Tanmoy Mukherjee, Amit Seru, and Vikrant Vig, "Did Securitization Lead to Lax Screening? Evidence from Subprime Loans," *Quarterly Journal of Economics*, 2010, 307-362.
 - Lemon, M., and M. R. Roberts, "The Response of Corporate Financing and Investment to Changes in the Supply of Credit," *Journal of Financial and Quantitative Analysis*, 2010, 45(3): 555-587.
 - Mian, Atif and Amir Sufi, "The Consequences of Mortgage Credit Expansion: Evidence from the U.S. Mortgage Default Crisis," *Quarterly Journal of Economics*, 2009, 1449-1496.
 - Peek, Joe and Eric S. Rosengren, "The International Transmission of Financial Shocks: The Case of Japan," *American Economic Review*, 1997, 87(4): 495-505.
 - Peek, Joe and Eric S. Rosengren, "Collateral Damage: Effects of the Japanese Bank Crisis on Real Activity in the United States," *American Economic Review*, 2000, 90(1): 30-45.

9. Governance

- Akerlof, George A., et al. "Looting: The Economic Underworld of Bankruptcy for Profit." *Brookings papers on economic activity* (1993): 1-73.
- Fahlenbrach, Rüdiger, and René M. Stulz. "Bank CEO Incentives and the Credit Crisis." *Journal of Financial Economics* 99.1 (2011): 11-26.
- Igan, Deniz, Prachi Mishra, and Thierry Tresselt. *A Fistful of Dollars: Lobbying and the Financial Crisis*. No. w17076. National Bureau of Economic Research, 2011.
- Minton, Bernadette A., Jérôme P. Taillard, and Rohan Williamson. "Financial Expertise of the Board, Risk Taking, and Performance: Evidence from Bank Holding Companies." *Journal of Financial and Quantitative Analysis* 49.02 (2014): 351-380.



Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TS12
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	2
Module name	Advanced Course in Organisation Research
Module leader	Wafa BEN KHALED - Nora MEZIANI - Olivier WURTZ
Professors / email address	wbenkhaled@escp.eu - nmeziani@escp.eu - owurtz@escp.eu

OUTLINE

I – Outline

Module/course summary

The aim of this doctoral seminar is to foster knowledge on research in organization & management. Classic and original streams of research will be presented and discussed during each session.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	Emphasis
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	Introduction
LC2: To be effective communicators and educators	LO2: To possess the skills to effectively conduct a research project	Emphasis
LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	Emphasis
LC4: To have awareness of ethical understanding and reasoning	LO4: To demonstrate responsible working practices in research	Introduction

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

- Learning classic theoretical approaches in Organization Theory
- Learning novel theoretical approaches in Organization Theory

Skills

- Acquiring knowledge on the different writing strategies to develop, analyze, and write a paper (depending on the theoretical lens and the journal targeted)

Values and attitudes

- Understanding the importance of cultivating curiosity, as well as a critical eye, when undertaking academic research
- All participants commit to attend all sessions and provide the quality work requested.

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face ☒ 100% face to face/teaching materials on Blackboard ☐ Blended ☐ 100% online

Teaching Methods:

- ☒ Lectures ☐ Case studies ☐ Business Games ☒ Group Work ☐ Projects ☐ Tutorials

COURSE CONTENT

Course organization

Students have to read beforehand the (one or) two presented texts per class. Each student will register for one or two presentations over the seminar (depending on the number of students).

A typical 2-hr session is structured in the following way:

- One or two student(s) present(s) the selected paper(s) of the week (20 min)
- One student discusses the presentation of the paper (beforehand preparation is needed) (5-10 min) – depending on the session, see below.
- Class discussion on the text (all students must have read the paper)
- Discussion about the implication for research of the text + key takeaways from the text.
- The professor sums up the key take-aways drawn from the texts on the topic and may complement them with an additional input.

To be ready for in-class discussions, please read the assigned papers per session. As the seminars will have a forward-looking approach, focus on the strength of the arguments but also on new research questions raised and new research ideas that those contributions may inspire. We expect strong interaction on each text. Not only the content of the texts will be discussed but also how each text connects to the students' reflection upon their respective research topics.

Course programme

#	Topic	Summary	Professor	Length
1.	Introduction	Presentation of the module	Nora Meziani	1h
2.	Sensemaking in Organizations	Research on sensemaking has intensified over the last decade. Sensemaking can be understood as the process through which people work to understand issues or events that are novel, ambiguous, confusing, or in some other way violate expectations. Among other things, we'll discuss what makes sensemaking central to organizing, and how sensemaking is accomplished.	Meziani	2h
3.	The Embodied Turn in Organization Studies	The meaning-making potential of the body and the senses has been neglected for quite a long time in organization studies, in part because of a lack of scientific legitimacy. Recently, there has been a "growing concern with reemphasizing, reintroducing and reconsidering the role of the body in our analyses" (Hindmarch and Pilnick, 2007: 1395). This session will discuss why it is time to take the embodied turn seriously, and how we can accomplish it.	Meziani	2h
4.	Population Ecology & Network Theory	In this session, we will have a look at ONE key theory in organization and management: network theory. This will be introductory and focus on the basic features of this stream of research. We will have a look at how networks are stimulating creativity	Wurtz	2h
5.	Diversity	The session will provide a focus on diversity at the individual, but also organizational and institutional levels. We will particularly discuss the different mechanisms through which diversity operates – provides outcomes. We will also examine when diversity can be an asset and when it creates challenges.	Wurtz	2h
6.	Legalization of organization	The legalization of organization is a stream of studies in organizational theories which has started around 1990. It has identified that some organizational dynamics are related to the legal framework in which they operate. The aim of this session is to analyze the core elements of this framework as it has recently gained new interest.	Ben Khaled	2h
7.	Organizations as open polity	Institutional theory is one of the most important frameworks in organization theory. In this session, we will analyze and discuss one of its alternatives: open polity.	Ben Khaled	2h
8.	Critical Management Studies (CMS)	Beyond the epistemological lens, we will discuss the potential for research in organization to use a critical approach and/or framework. The aim is to understand and unpack what it means to do critical research and are the implications for your own research.	Ben Khaled	2h

HOW WILL I BE ASSESSED?

Module/course assessment components

Ratio:

Individual paper presentations	100%
--------------------------------	------

Grading:

Grade	Definition
A / 4	PASS - VERY GOOD. No more than minor errors
B / 3	PASS - GOOD. Sound work but some notable errors
C / 2	FAIL - Some or considerable work needed to pass
D / 1	FAIL - Significant absence. Job assignment not done

READING LIST

Readings ahead of each session

Session 1: Introduction

No pre-readings

Session 2: Sensemaking in Organizations

Core references:

- Quinn, R. W., & Worline, M. C. (2008). Enabling courageous collective action: Conversations from United Airlines flight 93. *Organization Science*, 19(4), 497-516.
- Whiteman, G., & Cooper, J. B. (2011). Ecological sensemaking. *Academy of Management Journal*, 54(5), 889 – 911.

Additional readings:

- Cornelissen, J. P., Mantere, S., & Vaara, E. (2014). The contraction of meaning: The combined effect of communication, emotions, and materiality on sensemaking in the Stockwell shooting. *Journal of Management Studies*, 51(5), 699-736.
- Maitlis, S. and Christianson, M. (2014). Sensemaking in organizations: Taking stock and moving forward, *Academy of Management Annals*, 8, 57–125.
- Stigliani, I., & Ravasi, D. (2012). Organizing thoughts and connecting brains: Material practices and the transition from individual to group-level prospective sensemaking. *Academy of Management Journal*, 55(5), 1232– 1259.
- Weick, K. E. (1993). The collapse of sensemaking in organizations: The Mann Gulch disaster. *Administrative Science Quarterly*, 38(4), 628– 652.

Session 3: The Embodied Turn in Organization Studies

Core references:

- Meziani, N., & Cabantous, L. (2020). Acting intuition into sense: How film crews make sense with embodied ways of knowing. *Journal of Management Studies*, 57(7), 1384-1419.

Additional readings:

- Gherardi, S., Meriläinen, S., Strati, A., & Valtonen, A. (2013). Editors' introduction: A practice-based view on the body, senses and knowing in organization. *Scandinavian Journal of Management*, 4(29), 333-337.
- Hindmarsh, J., & Pilnick, A. (2007). Knowing bodies at work: Embodiment and ephemeral teamwork in anaesthesia. *Organization Studies*, 28(9), 1395– 1416.
- Nash, L. (2018). Gendered places: Place, performativity and flânerie in the City of London. *Gender, Work & Organization*, 25(6), 601-620.

Session 4: Network Theory

Core references:

- Smith-Doerr, L., & Powell, W. W. (2010). 17 Networks and Economic Life. *The handbook of economic sociology*, 379.
- Perry-Smith, Jill E., and Pier Vittorio Mannucci. "From creativity to innovation: The social network drivers of the four phases of the idea journey." *Academy of management review* 42.1 (2017): 53-79.

Additional readings:

- Benjamin, B. A., & Podolny, J. M. (1999). Status, quality, and social order in the California wine industry. *Administrative science quarterly*, 44(3), 563-589.
- Burt, R. S. (2009). The contingent value of social capital. In *Knowledge and social capital: Foundations and applications* (pp. 255-286). Routledge.
- Uzzi, B. (1999). Embeddedness in the making of financial capital: How social relations and networks benefit firms seeking financing. *American sociological review*, 481-505.

Session 5: Diversity

Core references:

- Harrison, D. A., & Klein, K. J. (2007). What's the difference? Diversity constructs as separation, variety, or disparity in organizations. *Academy of management review*, 32(4), 1199-1228.
- Lumineau, F., Hanisch, M., & Wurtz, O. (2021). International management as management of diversity: reconceptualizing distance as diversity. *Journal of Management Studies*, 58(6), 1644-1668.

Additional readings:

- Bertrand, O., & Lumineau, F. (2016). Partners in crime: The effects of diversity on the longevity of cartels. *Academy of Management Journal*, 59(3), 983-1008.
- Kirkman, B. L., Lowe, K. B., & Gibson, C. B. (2017). A retrospective on Culture's Consequences: The 35-year journey. *Journal of International Business Studies*, 48(1), 12-29.
- Shenkar, O., Luo, Y., & Yehekel, O. (2008). From "distance" to "friction": Substituting metaphors and redirecting intercultural research. *Academy of management review*, 33(4), 905-923.

Session 6: Business ethics and the control of organizational behaviour

Core references:

- Merchant, K. A., & White, L. F. (2017). Linking the Ethics and Management Control Literatures. In *Advances in Management Accounting*. Emerald Publishing Limited.
- Ben Khaled, W., Gérard, B., & Farjaudon, A. L. (2021). Analysis of the political and identity dynamics of a dominant mode of control: The case of business ethics control and its legalization. *Critical Perspectives on Accounting*, 102291.

Additional readings:

- Weaver, G. R., Trevino, L. K., & Cochran, P. L. (1999). Corporate ethics programs as control systems: Influences of executive commitment and environmental factors. *Academy of Management journal*, 42(1), 41-57.
- Greve, H. R., Palmer, D., & Pozner, J. E. (2010). Organizations gone wild: The causes, processes, and consequences of organizational misconduct. *Academy of Management annals*, 4(1), 53-107.

Session 7: Legalization of organization

Core references:

- Sitkin, S. B., & Bies, R. J. (1993). The legalistic organization: Definitions, dimensions, and dilemmas. *Organization Science*, 4(3), 345-351.
- Ben Khaled, W., & Gond, J. P. (2020). How do external regulations shape the design of ethical tools in organisations? An open polity and sociology of compliance perspective. *Human relations*, 73(5), 653-681.

Additional readings:

- Bies, R. J., & Sitkin, S. B. (1993). Law without justice: the dilemmas of formalization and fairness in the legalistic organization. *Employee Responsibilities and Rights Journal*, 6(4), 271-275.

Session 8: A Communicational Perspective on Organizations (CCO)

Core references:

- Kuhn, T., Ashcraft, K. L. and Cooren, F. (2017). 'Creativity and relationality. Following the becoming of an idea'. In Kuhn, T., Ashcraft, K. L. and Cooren, F. (Eds) *The Work of Communication: Relational Perspectives on Working and Organizing in Contemporary Capitalism*. New York, NY: Routledge, Taylor & Francis.
- Nathues, E., van Vuuren, M., & Cooren, F. (2021). Speaking about vision, talking in the name of so much more: A methodological framework for ventriloquial analyses in organization studies. *Organization studies*, 42(9), 1457-1476.

Additional readings:

- Basque, J., & Langley, A. (2018). Invoking Alphonse: The founder figure as a historical resource for organizational identity work. *Organization Studies*, 39(12), 1685-1708.
- Cooren, F. (2020). Beyond entanglement:(Socio-) materiality and organization studies. *Organization theory*, 1(3)

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TM04
Delivery location	Paris
Language	English
Contact Hours	30
ECTS	6
Semester	2
Module name	Advanced Regression Analysis
Module leader	Guilhem Bascle
Professors / email address	gbascle@escp.eu

OUTLINE

I – Outline

Module/course summary

This Advanced Regression Analysis course extends the analysis laid in a traditional Regression Analysis course.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	R
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	I
LC2: To be effective communicators and educators	LO2a: To possess the skills to effectively conduct a research project	R
LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	E
LC4: To have awareness of ethical understanding and reasoning	LO4: To demonstrate responsible working practices in research	E

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

This Advanced Regression Analysis course extends the analysis laid in a traditional Regression Analysis course.

Skills

With it, you will be able to:

- a) Learn regression methods and tests necessary to perform modern and rigorous analysis of quantitative data;
- b) Understand the benefits and limitations of popular methods and tests;
- c) Confidently implement in Stata the methods and tests discussed in class;
- d) Feel empowered working with data, as producers of quantitative research; and
- e) Develop a critical eye, as consumers of quantitative research in Accounting, Finance, Marketing, Strategy, and other business fields.

HOW WILL I LEARN?

Delivery modes:

- ☒ 100% face to face ☐ 100% face to face/teaching materials on Blackboard ☐ Blended ☐ 100% online

Teaching Methods:

- ☒ Lectures ☐ Case studies ☐ Business Games ☐ Group Work ☐ Projects ☒ Tutorials

COURSE CONTENT

Course topics include:

- Introduction to Stata
- Ordinary least squares (OLS) estimation
- Conditional mean independence
- Limited dependent variable models (e.g., probit, logit, bivariate, tobit, double-hurdle models)
- Properly capturing and understanding interaction effects
- Choosing among polynomial regression models
- Interpreting and presenting results with non-linear models
- Fixed and random effects, multiple high-order fixed effects
- Incidental parameter problem
- Clustering, heteroskedasticity, serial correlation
- Sample selection corrections

Course organization

This is an applied course, designed to be practical. Thus, the mathematical treatment of econometrics will be on the light side in order to rely on hands-on learning. As a matter of fact, with datasets that address relevant real-world questions you will actively use the Stata software package in the course to apply the econometric methods and tests discussed in class and currently used in the main business fields.

Prerequisites

Because this course is not a substitute for a course covering the mathematical treatment of econometrics, prior to the course the participants who need to acquire such a theoretical knowledge are highly encouraged to:

- a) review the fundamentals of probability (e.g., standard deviation, variance, normal distribution, random sampling) and of statistics (e.g., null and alternative hypotheses, p-value, t-statistic, confidence intervals) (the textbook mentioned below has excellent chapters on the topics); and
- b) audit before this course a theoretical course in econometrics.

Acquiring this knowledge will greatly enhance learning. While this should be the ideal preparation, participants with only pre-calculus mathematics and who do not have a strong background in the mathematical treatment of econometrics can also enroll in this course.

HOW WILL I BE ASSESSED?

Module/course assessment components

Participation and preparation are key requirements of this course. You need to come to class ready to discuss the material at-hand and prepared—prepared implies completing the mandatory readings before the corresponding lecture. You will be graded based on the following: did you answer questions asked about the mandatory readings, engage in discussions, ask questions, and answer other questions I ask? The more you ask questions, the more you are an active participant and come prepared, the more likely you will be successful in this course.

READING LIST

Slides will be distributed to you at the beginning of each session. The main course book is:

Stock, J. H., & Watson, M. W. Introduction to Econometrics. Pearson Education.

It is an excellent book and it is therefore recommended that before the first course you get one copy (all editions are fine); the textbook is available at the library.

Mandatory readings for:

a) Day 1:

* Start with the following chapters from Stock and Watson:

- "Linear Regression with One Regressor";
- "Regression with a Single Regressor";
- "Linear Regression with Multiple Regressors".

* Then, read the following articles:

- Carlson, K. D., & Wu, J. 2012. The illusion of statistical control: Control variable practice in management research. *Organizational Research Methods*, 15(3): 413-435.
- Cuervo-Cazurra, A., Caligiuri, P., Andersson, U., & Brannen, M. Y. 2013. From the Editors: How to write articles that are relevant to practice. *Journal of International Business Studies*, 44(4): 285-289.
- Shaver, J. M. 2020. Causal identification through a cumulative body of research in the study of strategy and organizations. *Journal of Management*, 46(7), 1244-1256.

b) Day 2:

* Start with the following chapters from Stock and Watson:

- "Nonlinear Regression Functions";
- "Assessing Studies Based on Multiple Regression";
- "Regression with a Binary Dependent Variable".

* Then, read the following articles:

- Busenbark, J. R., Graffin, S. D., Campbell, R. J., & Lee, E. Y. 2022. A marginal effects approach to interpreting main effects and moderation. *Organizational Research Methods*, 25(1), 147-169.
- Haans, R. F. J., Pieters, C., & He, Z.-L. 2016. Thinking about U: Theorizing and testing U- and inverted U-shaped relationships in strategy research. *Strategic Management Journal*. 37(7): 1177-1195.
- Wiersema, M. F., & Bowen, H. P. 2009. The use of limited dependent variable techniques in strategy research: Issues and methods. *Strategic Management Journal*. 30(6): 679-692.

c) Day 3:

* Start with the following chapter from Stock and Watson:

- “Regression with Panel Data”.

* Then, read the following articles:

- Bliese, P. D., Schepker, D. J., Essman, S. M., & Ployhart, R. E. 2020. Bridging methodological divides between macro-and microresearch: Endogeneity and methods for panel data. *Journal of Management*, 46(1), 70-99.
- Certo, S. T., Withers, M. C., & Semadeni, M. 2017. A tale of two effects: Using longitudinal data to compare within-and between-firm effects. *Strategic Management Journal*, 38(7), 1536-1556.
- Gormley, T. A., & Matsa, D. A. 2014. Common errors: How to (and not to) control for unobserved heterogeneity. *Review of Financial Studies*, 27(2), 617-661.
- Li, X., & Wibbens, P. D. 2023. Broken effects? How to reduce false positives in panel regressions. *Strategy Science*, 8(1), 103-116.
- Petersen, M. A. 2009. Estimating standard errors in finance panel data sets: Comparing approaches. *Review of Financial Studies*, 22(1), 435-480.

d) Day 4:

* Start with the following chapters from Stock and Watson:

- “Instrumental Variables Regression”;
- “Experiments and Quasi-Experiments”.

* Then, read the following articles:

- Until p293, included: Basile, G. 2008. Controlling for endogeneity with instrumental variables in strategic management research. *Strategic Organization*, 6(3): 285-327.
- Certo, S. T., Busenbark, J. R., Woo, H.-S., & Semadeni, M. 2016. Sample selection bias and Heckman models in strategic management research. *Strategic Management Journal*, 37: 2639-2657.
- Hamilton, B. H., & Nickerson, J. A. 2003. Correcting for endogeneity in strategic management research. *Strategic Organization*. 1(1): 51-78.
- Wolfolds, S. E., & Siegel, J. 2019. Misaccounting for endogeneity: The peril of relying on the Heckman two-step method without a valid instrument. *Strategic Management Journal*. 40(3): 432-462.

e) Day 5:

This day is set up in the spirit of office hours to give you an opportunity discuss the material presented in the course and other related interests you have. For instance, our discussions could include:

- seeking clarification of material presented in class,
- exchanging on how you could collect your data,
- getting feedback on methods you can use (or used) in your research, or
- commenting the method used by a paper relevant for your research.

These “office hours” could not only help you better understand class content, but also further improve how you will produce and evaluate quantitative research.

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TS_09
Delivery location	Paris
Language	English
Contact Hours	30h
ECTS	6
Semester	1 st and 2 nd semesters
Module name	Advanced theories of management
Module leader	Laure Cabantous
Professors / email address	lcabantous@escp.eu rcoeurderoy@escpeurope.eu

OUTLINE

I – Outline

Module/course summary

The overall objective of this 30h seminar is to provide a critical overview of key issues and key theories in the organization and management (OMS) studies field. This seminar is organized around two parts of 15h each. Each part has a specific focus and mode of evaluation. More information about each part in section III.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	Emphasis
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	NA
LC2: To be effective communicators and educators	LO2: To possess the skills to effectively conduct a research project	Emphasis
LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	Emphasis
LC4: To have awareness of ethical understanding and reasoning	LO4: To demonstrate responsible working practices in research	Emphasis

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

Part 1. Contemporary issues in management (15h)

Prof. Laure Cabantous

As a PhD student moving through your doctoral programme, it is important for you to understand some of the key issues and matters that permeate the Organization and Management Studies (OMS) scholarly community, with the goal of making your career fulfilling. The first part of the seminar provides a critical overview of key issues in the OMS field with a focus on the role(s) of management scholars in society and a reflection on the “value” of management research, teaching and knowledge.

Knowledge

By attending this seminar, you will be able

- 1) To develop a critical understanding of the practice and the performativity perspectives in OMS and use these two perspectives in your own research
- 2) To reflect on your own research project and research identity as a PhD student researching organizations and management
- 3) To evaluate current discussion in the OMS community on the roles of management scholars and the value of management knowledge for society

Part 2 - Contemporary theories in management

Prof. Regis Coeurderoy

Knowledge

- RBV & Dynamic capabilities (6)
- Stakeholder theory (6)
- Network theory& social capital (3)

Parts 1 & 2 - Skills

- Communication skills: communicate effectively and professionally
- Autonomy: Ability to reflect upon and take ownership of the development of your career goals

Parts 1 & 2 - Values and attitudes

- Open-mindedness and critical thinking
- Respect for others (e.g., different views on the roles of management scholars in society)
- Research integrity
- Self-awareness

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face ☒ 100% face to face/teaching materials on Blackboard ☒ Blended ☐ 100% online

Teaching Methods:

- ☒ Lectures ☐ Case studies ☐ Business Games ☐ x Group Work ☐ Projects ☐ Tutorials

Part I. Contemporary issues in management (15h)

Prof. Laure Cabantous

Session 1. Introduction and presentation (1h)

- Roundtable
 - Presentation of part I.
 - Part I: Schedule; Expectations; Distribution of the articles among PhD students – who does what; etc.
-

Session 2. Approaching management as a socio-material practice (3h)

Key question:

- How do management scholars approach their “research object”: how practice-oriented OMS scholar study “practitioners” and “organizations”?

Key topics

- The “practice” perspective in OMS: Approaching management (or leadership, strategy...) as a social, discursive, and material practice.
- Diversity of “practice” perspectives
- Zoom in: A focus on management “tools-in-use” and Davide Nicolini’s practice approach.

Core readings

Nicolini, Davide. (2009). Zooming in and out: Studying practices by switching theoretical lenses and trailing connections. *Organization Studies*, 30(12), 1391–1418.

Nicolini, Davide, & Monteiro, Pedro. (2017). The practice approach: For a praxeology of organizational and management studies. In Ann Langley & Haridimos Tsoukas (Eds.), *The Sage Handbook of Process and Organization Studies*. London: Sage.

Additional readings

Vaara, Eero, & Whittington, Richard. (2012). Strategy-as-Practice: Taking social practices seriously. *Academy of Management Annals*, 6(1), 285–336.

Session 3. The “performativity” of management knowledge (3h)

Key question

- How do management scholars approach their own activity and the status of models and theories in management research?

Key topics:

- The fiction of scientific models as “representation of reality” and the “performativity” of scientific knowledge
- Iconic case: The performativity of economics.
- Management research and its performativity
 - o The quest for performance and the “performativity” of management research

Core readings – Theory performativity

Cabantous, Laure, & Gond, Jean-Pascal. (2011). Rational decision-making as ‘performative praxis’: Explaining rationality’s éternel retour. *Organization Science*, 22(3), 573–586.

Marti, Emilio, & Gond, Jean-Pascal. (2018). When do theories become self-fulfilling? Exploring the boundary conditions of performativity. *Academy of Management Review*, 43(3), 487–508.

Additional readings

Performativity in MOS - overview

Gond, J.-P., Cabantous, L., Harding, N., & Learmonth, M. (2016). What do we mean by performativity in organizational and management theory? The uses and abuses of performativity. *International Journal of Management Reviews*, 18(4), 440–463.

Theory performativity

Abrahamson, Eric, Berkowitz, Héloïse, & Dumez, Hervé. (2016). A more relevant approach to relevance in management studies: An essay on performativity (What inspire the academy: Book review and Beyond). *Academy of Management Review*, 41(2), 367–381.

Ferraro, Fabrizio, Pfeffer, Jeffrey, & Sutton, Robert I. (2005). Economic language and assumptions: How theories can become self-fulfilling. *Academy of Management Review*, 30(1), 8–24.

Critical performativity

Cabantous, Laure, Gond, Jean-Pascal, Harding, Nancy, & Learmonth, Mark. (2016). Critical Essay: Reconsidering critical performativity. *Human Relations*, 69(2), 197–213.

Fleming, Peter, & Banerjee, Subhabrata Bobby. (2016). When performativity fails: Implications for Critical Management Studies. *Human Relations*, 69(2), 257–276.

Spicer, André, Alvesson, Mats, & Kärreman, Dan. (2009). Critical performativity: The unfinished business of critical management studies. *Human Relations*, 62(4), 537–560.

Session 4. On-going obsessions in our field - The “value” of management knowledge: Rigor, relevance, and the “academic practitioner” gap (3h)

Key question

- What criteria for management research?

Key topics

- The obsession of theoretical contribution
- Other obsessions in the field:
 - o The “academic practitioner” gap and its implications
 - o The practical relevance of management research
 - o Van de Ven's approach: Engaged scholarship?

Core readings

Kieser, Alfred, Nicolai, Alexander, & Seidl, David. (2015). The practical relevance of management research: Turning the debate on relevance into a rigorous scientific research program. *Academy of Management Annals*, 9(1), 1–115.

Van De Ven, Andrew H., & Johnson, Paul E. (2006). Knowledge for theory and practice. *Academy of Management Review*, 31(4), 802–821.

Additional readings

- Cabantous, Laure, & Gond, J.-P. (2015). The resistible rise of Bayesian thinking in management: Historical lessons from Decision Analysis. *Journal of Management*, 41(2), 441–447.
- Empson, Laura. (2013). My affair with the “Other”: Identity journeys across the research-practice divide. *Journal of Management Inquiry*, 22(2), 229–248.
- Nicolai, Alexander, & Seidl, David. (2010). That’s relevant! Different forms of practical relevance in management science. *Organization Studies*, 31(9–10), 1257–1285.
- Kieser, A., & Leiner, L. (2009). Why the rigour–relevance gap in management research is unbridgeable. *Journal of Management Studies*, 46, 516–533.
- Starkey, Ken, Hatchuel, Armand, & Tempest, S. (2009). Management research and the new logics of discovery and engagement. *Journal of Management Studies*, 46(3), 547–558.
-

Session 5. New obsessions and provocative topics:

Impact and Grand Challenges (3h)

Key question

- What are the current matters and issues discussed in the OMS community in relations with the value of management research?
- What type of management scholar would you like to become?

Key topics

- The impact agenda: What is impact? is impact important, and for whom?
- The “grand challenges wave”: what is it? what for?

Core readings

- Alvesson, Mats, & Sandberg, Jörgen. (2013). Has Management Studies Lost Its Way? Ideas for More Imaginative and Innovative Research. *Journal of Management Studies*, 50(1), 128–152.
- Friesike, Sascha, Dobusch, Leonhard, & Heimstädt, Maximilian. (2022). Striving for Societal Impact as an Early-career Researcher: Reflections on Five Common Concerns. In Ali Aslan Gümüşay, Emilio Marti, Hannah Trittin-Ulbrich, & Christopher Wickert (Eds.), *Organizing for Societal Grand Challenges* (Vol. 79, pp. 239–255).

Additional readings

Impact and activism

- Contu, Alessia. (2020). Answering the crisis with intellectual activism: Making a difference as business schools’ scholars. *Human Relations*, 73(5), 737–757.
- Esper, S., Cabantous, L., Barin Cruz, Luciano, & Gond, J.-P. (2017). Supporting alternative organizations? Exploring scholars’ involvement in the performativity of worker-recovered companies. *Organization*, 24(5), 671–699.

Wickert, Christopher, Post, Corinne, Doh, Jonathan P., Prescott, John E., & Prencipe, Andrea. (2021). Management Research that Makes a Difference: Broadening the Meaning of Impact. *Journal of Management Studies*, 58(2), 297–320.

Grand challenges

Ferraro, Fabrizio, Etzion, Dror, & Gehman, Joel. (2015). Tackling Grand Challenges Pragmatically: Robust Action Revisited. *Organization Studies*, 36(3), 363–390.

Gehman, Joel, Etzion, Dror, & Ferraro, Fabrizio. (2022). Robust Action: Advancing a Distinctive Approach to Grand Challenges. In Ali Aslan Gümüşay et al. (Eds.), *Organizing for Societal Grand Challenges* (Vol. 79, pp. 259–278).

Howard-Grenville, Jennifer. (2021). Grand Challenges, Covid-19 and the Future of Organizational Scholarship. *Journal of Management Studies*, 58(1), 254–258.

Session 6 (2h): Conclusion and final presentations (evaluation)

During the final session, PhD students will be asked to present (oral presentation, 10-15min) their personal viewpoint on these readings and the seminar.

Part 2 - Contemporary theories in management

Prof. Regis Coeurderoy

RBV & Dynamic capabilities (6h)

Stakeholder theory (6h)

Network theory& social capital (3h)

HOW WILL I BE ASSESSED?

Module/course assessment components

Part I: Critical summary of 2 readings and oral presentation during the final session
Class participation throughout the seminar will also be considered.

Students will be asked to write a critical summary of two key readings (1000-1500 words each) during the seminar and to send their summary to Laure Cabantous prior to the session where these papers will be discussed. During the final session, they will be asked to present (formal oral presentation, 10-15min) their personal viewpoint on these readings and the seminar.

Part II: More information coming soon.

READING LIST

Part I – see above.

Part II – Reference list coming soon.

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TM03
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	I
Module name	Artificial Intelligence for Research
Module leader	Pablo Winant
Professors / email address	pwinant@escp.eu

OUTLINE

I – Outline

Module/course summary

One objective of the course, will be to explore together through lectures and students contributions how GPT-4 in particular and Large Language Models (LLMs) in general can be used for producing research as a substitute to traditional natural language processing techniques (NLP).

Also, as Large Language Models become more versatile and are being increasingly used to inform real world decisions, part of the course will be devoted to recent research approaches designed to experimentally evaluate and practically control the behavior of AI as approximated by an LLM . We'll discuss both structural approaches (affecting the model building) and external approaches (taking AI as a black box and observing its behavior).

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: Being able to assess what kind of data analysis can be performed using GPT-4 or other large language models.	LO1a: identify and use common approaches for handling text in machine learning	E
	LO1b: use GPT prompt to perform supervised and unsupervised tasks	E

	LO1c: use finetuning to improve the quality of results	
LC2: Being comfortable with programming environment for data science	LO2a: setup and use a working python/vscode/maching environment	E
	LO2b: use machine learning libraries and LLM API(s) for text analysis	E
LC3: Identify capabilities and limits of large language models	LO3a: getting familiar with the structure of a LLM and some of its variants	I
	LO4: understand potential avenues to address current risks of LLMs	I

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

Cf Outline section.

Skills

Cf Assurance of learning section.

HOW WILL I LEARN?

Delivery modes:

- ☒ 100% face to face
 ☐ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☐ Group Work
☒ Projects
☒ Tutorials

COURSE CONTENT

Precise content is subject to change as the course unfolds and will be revised on a yearly basis.

- **Session 1: From Natural Language Processing...**
 - quick refresher on
 - main NLP algorithms
 - NLP tasks (sentiment analysis, topic modeling...)
- **Session 2: ... to Large Language Models**
 - introduction to LLM
 - data collection & best practices
 - presentation project 1: *assessing* LLM performance vs traditional NLP
- **Session 3: What are Large Language Models made of?**
 - the main algorithmic developments behind GPT4
 - transfer learning and fine-tuning
- **Session 4: Behavior of Large Language Models**
 - risks associated to LLM
 - reliability

- toxicity
- disinformation
- security
- presentation project 2 : *measuring* LLM behaviour
- **Session 5: Research Frontiers: What's Next?**

All sessions will consist in 90 minutes lectures followed by tutorial sessions on computers or presentations.

HOW WILL I BE ASSESSED?

Module/course assessment components

Students will be asked to present / discuss recent research papers.

They will also be asked to work on two mini-projects:

- replicate a traditional NLP paper, perform the same analysis using GPT-4 and quantify the difference
- replicate an established behavioural experimental protocol (from psychology or economics) using GPT-4 as the "subject"

SUGGESTED READING LIST

- Natural Language Processing with Python, Steven Bird, Ewan Klein, and Edward Loper, 2009 Oreilly
- Speech and Language Processing, Daniel Jurafsky & James H. Martin. Draft 2023

A list of research papers to be discussed by students will be supplied during the course.

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TM09
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	Fall
Module name	Case Study Design
Module leader	Hervé LAROCHE, Nora MEZIANI
Professors / email address	laroche@escp.eu, nmeziani@escp.eu

OUTLINE

I – Outline

Module/course summary

The main objective of this course is to explain what kind of research we can make through the selection and analysis of one or several cases. Case studies are a type of approach rather than a methodology in itself. They can be conducted through a wide range of data collecting methods, both quantitative and qualitative. It is true, though, that qualitative methods are more common. The course will explore the possible purposes of case-based research, the various ways to design the research and the strategies for writing and publishing the outcomes. The course will also rely on a range of examples (published research and PhD projects).

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	E
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	I

LC2:To be effective communicators and educators	LO2aTo possess the skills to effectively conduct a research project	I
LC3:To be effective learners and planners	LO3To possess the skills to effectively conduct a research project	R
LC4:To have awareness of ethical understanding and reasoning	LO4:To demonstrate responsible working practices in research	E

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

- Learning what a case study is (and the various forms it can take)
- Acquiring knowledge on the different approaches to develop, analyze, and write a case study

Skills

- Conducting and analyzing case studies
- Writing and publishing case studies

Values and attitudes

- Understanding the importance of cultivating curiosity, as well as a critical eye, when undertaking academic research
- All participants commit to attend all sessions and provide the quality work requested.

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face
 ☒ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☒ Group Work
 ☐ Projects
 ☐ Tutorials

COURSE CONTENT

This course is structured in 5 sessions.

Session I – Case Studies : Purposes and Design (Hervé Laroche)

This first session will set the scene. The case study approach will be defined relatively to other empirical approaches (surveys, experiments, etc.). Basic features will be identified. Various types of case study research will be studied, with a focus on the key question of research design. Pragmatically, we will also discuss the relevance, feasibility and potential for publication of case-based research in the various fields of business and management studies.

Session 2 – Comparative analysis of case studies (Nora Meziani)

Comparative case studies cover two or more cases in a way that produces more generalizable knowledge. Scholars usually emphasize comparison within and across contexts, and pay special attention to similarities, differences, and patterns. This approach offers analytic and theoretical opportunities, but also presents challenges (especially because of the amount, and variety, of data to analyze). We will also discuss the various ways of conducting a comparative analysis (e.g., multimodal analysis, QCA).

Session 3 – Atypical Case Studies (TBD)

While most of case-based research is oriented towards theory building and uses comparison between cases, other purposes and designs might provide opportunities for interesting, novel research. This session will explore a number of atypical uses of case studies.

Session 4 – Writing case studies (Nora Meziani)

In this session, we will discuss how to write persuasive case studies, and the various ways to do it (e.g., narratives, composite narratives, vignettes). The writing part of case studies is far from being inconsequential – it highly depends on your epistemological stance, the nature of your data (e.g., how you collected it, in what kind of organization), and the journal you target.

Session 5 - Case Study Design – Presentations and Conclusion (Hervé Laroche & Nora Meziani)

Participants will work out and present a research design based on case studies. This project might be real (you intend to carry it) or imaginary. Relatively to your PhD project, it can be central, or additional, or bear no link. The focus will be on the design of the study rather than on the theoretical aspects.

Before each session, each student is expected to make preparatory readings. They will be available on Blackboard before the session.

HOW WILL I BE ASSESSED?

Module/course assessment components

The course assessment will be based upon presentations by students during the session 5. Further information will be provided at course 1.

Grade Definition

- A / 4 PASS - VERY GOOD. No more than minor errors.
- B / 3 PASS - GOOD. Sound work but some notable errors.
- C / 2 FAIL - Some or considerable work needed to pass.
- D / 1 FAIL - Significant absence. Job assignment not done.

READING LIST

References will be provided prior to the related sessions.

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	Consumer Culture 2324DSM_PA_TS15
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	2
Module name	Consumer Culture
Module leader	Laetitia Mimoun
Professors / email address	Laetitia Mimoun / lmimoun@escp.eu ; Chloe Preece / cpreece@escp.eu ; Vitor Lima / ylima@escp.eu

OUTLINE

I – Outline

Module/course summary

The purpose of this course is to provide PhD-level coverage of the field of consumer behavior from a consumer culture theory perspective. This course complements the Consumer Psychology course by giving you some insights into the social and cultural approaches to the study of consumer behavior.

The course will be taught by three different members of the European Marketing Department, each covering their own areas of expertise, so that you can get the deepest possible insight into each topic and get to know different professors. It will also provide you with a chance to get to know marketing faculty members better and potentially collaborate together. Please contact each of them for specific questions regarding the individual sessions and theories/research covered by them. For general module related questions and issues, please contact the module leader Dr. Laetitia Mimoun, lmimoun@escp.eu.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	Emphasis
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	Reinforcement
LC2: To be effective communicators and educators	LO2a: To possess the skills to effectively conduct a research project	Reinforcement
LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	Reinforcement
LC4: To have awareness of ethical understanding and reasoning	LO4: To demonstrate responsible working practices in research	Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

The objective of the course is to give an introduction to some of the major theoretical threads and controversies in the field. You will learn about various perspectives, examine different methodologies, explore some original empirical research, make connections between theory and empirical research, and practice critiquing and identifying insight in research. These skills are important preconditions to developing one's own original ideas.

During the seminar you will be required to participate in discussions about the assigned papers. You must complete at least the required reading and are encouraged to have a look at the recommended readings. When reading each paper, you must pay attention to the following issues:

- What are the major (conceptual, methodological, analytical) strengths and limitations of this paper?
- How did this paper contribute to the literature at the time when it was published? For older papers: what could be its relevance today?
- Which prior assumptions did it challenge? Why is this paper 'interesting'?
- Does the method fit with the research question? How are the data collection/analysis methods used in the paper complementary? Is this complementarity reflected in the findings?
- What is the sociocultural context of the fieldwork? How does this shape the findings? What are the implications for the theorization?
- What new research questions are raised by this paper? Write down your ideas for research that are inspired by each paper and bring them up in class.
- How does this paper relate to other papers you have read in this or other seminars?

Be prepared to be asked to present a paper to the group.

Skills

- Be able to differentiate between psychological, social psychological, sociological, and cultural perspectives of consumer behavior
- Be able to identify insight in existing research
- Be able to critique existing research

Values and attitudes

- Enhance self-awareness of their ethical responsibilities as consumer researchers

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face ☒ 100% face to face/teaching materials on Blackboard ☐ Blended ☐ 100% online

Teaching Methods:

- ☒ Lectures ☐ Case studies ☐ Business Games ☒ Group Work ☐ Projects ☐ Tutorials

COURSE CONTENT

Session 1: Introduction to Consumer Culture Theory

Laetitia Mimoun lmimoun@escp.eu

This session will give you an overview of the Consumer Culture Theory (CCT) perspective and its key research areas. We will also discuss the history of the emergence of CCT as a field and the tensions that still surrounds CCT as a field, a community, and a brand. Students will also be encouraged to critically think about how CCT differentiates from other adjacent perspectives.

Required readings:

- Belk, Russell W., Melanie Wallendorf, and John F. Sherry (1989), "The Sacred and the Profane in Consumer Behavior: Theodicy on the Odyssey," *Journal of Consumer Research*, 16 (June), 1-38.
- Arnould, Eric J. and Craig J. Thompson (2005), "Consumer Culture Theory (CCT): Twenty Years of Research," *Journal of Consumer Research*, 32 (4), 868-83.
- Rokka, J. (2021), "Consumer Culture Theory's future in marketing," *Journal of Marketing Theory and Practice*, 29(1), 114-124.

Recommended readings:

- Ozcaglar-Toulouse, Nil, and Bernard Cova (2010), "Une Histoire de la CCT Française: Parcours et Concepts Clés," *Recherches et Applications en Marketing*, 25(2), 69-91.
- MacInnis, D. J., Morwitz, V. G., Botti, S., Hoffman, D. L., Kozinets, R. V., Lehmann, D. R., ... & Pechmann, C. (2020), "Creating Boundary-Breaking, Marketing-Relevant Consumer Research," *Journal of Marketing*, 84(2), 1-23.

Further readings:

- Holbrook, Morris B. and Elizabeth Hirschmann (1982), "The Experiential Aspects of Consumption: Consumer Fantasies, Feelings, and Fun," *Journal of Consumer Research*, 9 (September), 132-140.
- Hudson, Laurel Anderson and Julie L. Ozanne (1988), "Alternative Ways of Seeking Knowledge in Consumer Research," *Journal of Consumer Research*, 14 (March), 508-521.
- Bristor, Julia and Eileen Fischer (1993), "Feminist Thought: Implications for Consumer Research," *Journal of Consumer Research*, 19 (March), 518-536.
- Lynch, Jr., John G., Joseph W. Alba, Aradhna Krishna, Vicki Morwitz, and Zeynep Gürhan-Canli (2012), "Knowledge Creation in Consumer Research: Multiple Routes, Multiple Criteria," *Journal of Consumer Psychology*, 22 (October), 473-485.

Session 2: Identity transitions

Laetitia Mimoun lmimoun@escp.eu

How consumers develop, negotiate, update, and maintain their identity projects through consumption is a central theme in CCT scholarship. This session will focus on identity transitions and how consumers update their identity voluntarily and involuntarily over the course of their lives.

After going through the required readings, please complete the following **written assignment**: Identify a form of consumer/market liminality in the context you study in your thesis. Reflect on the source of liminality and how it influences actors' consumption/market practices. (300-500 words, to be sent by email on the eve of the class to lmimoun@escp.eu)

Required readings:

- Turner, Victor W. (1974b), "Liminal to Liminoid, in Play, Flow, and Ritual: An Essay in Comparative Symbolology," *Rice Institute Pamphlet - Rice University Studies*, 60(3), 53-92.
- Schouten, John W. (1991), "Selves in Transition: Symbolic Consumption in Personal Rites of Passage and Identity Reconstruction," *Journal of Consumer Research*, 17 (4), 412-425.
- Mimoun, L., & Bardhi, F. (2022), "Chronic consumer liminality: Being flexible in precarious times," *Journal of Consumer Research*, 49(3), 496-519.

Recommended readings:

- Noble, Charles H., and Beth A. Walker (1997), "Exploring the Relationships Among Liminal Transitions, Symbolic Consumption, and the Extended Self," *Psychology & Marketing* (1986-1998), 14 (1), 29-47.
- Appau, Samuelson, Julie L. Ozanne, and Jill G. Klein (2020), "Understanding difficult consumer transitions: the in/dividual consumer in permanent liminality," *Journal of Consumer Research*, 47(2), 167-191.

Further readings:

- Van Gennep, Arnold (1909/1960), *The Rites of Passage*, Chicago: University of Chicago Press.
- Turner, Victor W. (1969), *The Ritual Process: Structure and Anti-Structure*. London: Aldine Transaction.
- Mehta, Raj, and Russell W. Belk (1991), "Artifacts, Identity, and Transition: Favorite Possessions of Indians and Indian Immigrants to the United States," *Journal of Consumer Research*, 17 (4), 398-411.
- Schau, Hope Jensen, Mary C. Gilly, and Mary Wolfinbarger (2009), "Consumer Identity Renaissance: The Resurgence of Identity-Inspired Consumption in Retirement," *Journal of Consumer Research*, 36 (2), 255-276.

Session 3: Extraordinary experiences and the non-representational

Chloe Preece cpreece@escp.eu

Experiential consumption has been at the heart of marketing-oriented CCT work all along but existing research has tended to over-rely on 'fixed' textually based treatments and representations of experiences, despite their increasingly visual, affective, multisensory and flowing nature. Issues of gender, ethnicity, class, immigration, poverty, wellbeing and vulnerability also shape experiences so this session will focus on how elements of temporality/flow, affective embodiment, atmospheres/emplacement and ideological/political influences shape consumer experiences.

Required readings:

- Scott, R., Cayla, J., & Cova, B. (2017). Selling pain to the saturated self. *Journal of Consumer Research*, 44(1), 22-43.
- Bajde, D., & Rojas-Gaviria, P. (2021). Creating responsible subjects: the role of mediated affective encounters. *Journal of Consumer Research*, 48(3), 492-512.

Recommended readings:

- Hill, T., Canniford, R., & Mol, J. (2014). Non-representational marketing theory. *Marketing Theory*, 14(4), 377-394.
- Preece, C., Rodner, V., & Rojas-Gaviria, P. (2022). Landing in affective atmospheres. *Marketing Theory*, 22(3), 359-380.
- Orazi, D. C., & van Laer, T. (2023). There and Back Again: Bleed from Extraordinary Experiences. *Journal of Consumer Research*, 49(5), 904-925.

Further readings:

- Hill, T., Canniford, R., & Eckhardt, G. M. (2022). The roar of the crowd: how interaction ritual chains create social atmospheres. *Journal of Marketing*, 86(3), 121-139.
- Canniford, R., Riach, K., & Hill, T. (2018). Nosenography: How smell constitutes meaning, identity and temporal experience in spatial assemblages. *Marketing Theory*, 18(2), 234-248.
- Patterson, M., & Larsen, G. (2019). Listening to consumption: Towards a sonic turn in consumer research. *Marketing Theory*, 19(2), 105-127.
- Woermann, N., & Rokka, J. (2015). Timeflow: How consumption practices shape consumers' temporal

experiences. *Journal of Consumer Research*, 41(6), 1486-1508.

- Joy, A., & Sherry Jr, J. F. (2003). Speaking of art as embodied imagination: A multisensory approach to understanding aesthetic experience. *Journal of Consumer Research*, 30(2), 259-282.

Session 4: Mass-Mediated Marketplace Ideologies and Consumers' Interpretive strategies

Chloe Preece cpreece@escp.eu

Consumers are interpretive agents. This session will explore the normative messages that commercial media may transmit about consumption. How do consumers make sense of these messages and formulate critical responses? We will integrate insights from critical and media theory, literary criticism and semiotics for this analysis. Consumption contexts that provide data for such analysis include advertising, films, TV programs, and the Internet.

Required Readings:

- Preece, C., Kerrigan, F., & O'reilly, D. (2019). License to assemble: Theorizing brand longevity. *Journal of Consumer Research*, 46(2), 330-350.
- Parmentier, M. A., & Fischer, E. (2015). Things fall apart: The dynamics of brand audience dissipation. *Journal of Consumer Research*, 41(5), 1228-1251.

Recommended Readings:

- Seregina, A., & Weijio, H. A. (2017). Play at any cost: How cosplayers produce and sustain their ludic communal consumption experiences. *Journal of Consumer Research*, 44(1), 139-159.
- Drenten, J., Harrison, R. L., & Pendarvis, N. J. (2022). More Gamer, Less Girl: Gendered Boundaries, Tokenism, and the Cultural Persistence of Masculine Dominance. *Journal of Consumer Research*.

Further Readings:

- Mick, D.G. (1986) Consumer Research and Semiotics: Exploring the Morphology of Signs, Symbols, and Significance, *Journal of Consumer Research* Vol. 13, No. 2 (Sep., 1986), pp. 196-213
- Rose, Gillian. "On the relation between 'visual research methods' and contemporary visual culture." *The Sociological Review* 62.1 (2014): 24-46.
- Scaraboto, D., & Fischer, E. (2013). Frustrated fatshionistas: An institutional theory perspective on consumer quests for greater choice in mainstream markets. *Journal of Consumer Research*, 39(6), 1234-1257.
- Huff, A. D., Humphreys, A., & Wilner, S. J. (2021). The politicization of objects: Meaning and materiality in the US Cannabis market. *Journal of Consumer Research*, 48(1), 22-50.

Session 5: Existential-phenomenology in consumer research

Vitor Lima vlima@escp.eu

Is it possible for us to ever share another person's experience? Is consciousness completely private, or is it possible to have a "meeting of the minds?" How do we experience our existence as individuals (and as consumers) through consumption? This session offers students an opportunity to answer these questions tentatively. To do so, we will explore the philosophical roots of existentialism and phenomenology in consumer research.

Required Readings:

- Thompson, C. J., Locander, W. B., & Pollio, H. R. (1989). Putting consumer experience back into consumer research: The philosophy and method of existential-phenomenology. *Journal of Consumer Research*, 16(2), 133-146.
- Roux, D., & Belk, R. (2019). The body as (another) place: Producing embodied heterotopias through tattooing. *Journal of Consumer Research*, 46(3), 483-507.
- Belk, R. (2017). Sartre's Insights for Identity, Desire, the Gift and Posthumanism. In *Canonical Authors in Consumption Theory* (pp. 120-126). Routledge.

Recommended Readings:

- Askegaard, S., & Linnet, J. T. (2011). Towards an epistemology of consumer culture theory: Phenomenology and the context of context. *Marketing Theory*, 11(4), 381-404.
- Belk, R. W., Ger, G., & Askegaard, S. (2003). The fire of desire: A multisited inquiry into consumer passion. *Journal of consumer research*, 30(3), 326-351.

- Thompson, C. J., Locander, W. B., & Pollio, H. R. (1990). The lived meaning of free choice: An existential-phenomenological description of everyday consumer experiences of contemporary married women. *Journal of Consumer Research*, 17(3), 346-361.

Further Readings:

- Belk, R. W. (1988). Possessions and the extended self. *Journal of Consumer Research*, 15(2), 139-168.
- Binkley, S., & Slater, D. (2002). Existentialism with an Historical Imagination: A round-table discussion with Agnes Heller and Marshall Berman. *Journal of Consumer Culture*, 2(1), 119-134.
- Lima, V. M. (2022). Transhumanism and the phenomenology of cyborg senses. In *The Routledge Handbook of Digital Consumption* (pp. 47-59). Routledge.

Session 6: Transhumanism and posthumanism in consumer research

Vitor Lima vlima@escp.eu

The central notion of this session is the concept of "humans," which is taken as a dynamic construction rather than a fixed category. We will discuss humans as consumers based on important perspectives, such as the Darwinian (evolutionary), the Nietzschean (Übermensch), and the Heideggerian (technology-aided species). As the philosophical and epistemological backgrounds, ideas from the transhumanist and posthumanist schools of thought will inform discussions on current and future topics for technology-related consumption studies.

Required Readings:

- Ranisch, R., & Sorgner, S. L. (2014). Introducing post-and transhumanism. *Post-and transhumanism: An introduction*, 7-27.
- Lima, V., Pessôa, L., & Belk, R. (under review). Cyborgs and the Enhanced Self. *Journal of Consumer Research*. (will be provided).
- Lima, V., & Belk, R. (2022). Human enhancement technologies and the future of consumer well-being. *Journal of Services Marketing*, 36 (7), 885-894.

Recommended Readings:

- Takhar, J., Houston, H. R., & Dholakia, N. (2022). Live very long and prosper? Transhumanist visions and ambitions in 2021 and beyond.... *Journal of Marketing Management*, 38(5-6), 399-422.
- Giesler, M., & Venkatesh, A. (2005). Reframing the embodied consumer as cyborg a posthumanist epistemology of consumption. *ACR North American Advances*.

Further Readings:

- Buchanan-Oliver, M. (2015). The spectre of posthumanism in technology consumption: the death of the human?. In *Death in a consumer culture* (pp. 300-315). Routledge.
- Sorgner, S. L. (2009). Nietzsche, the overhuman, and transhumanism. *Journal of Evolution and Technology*, 20(1), 29-42.
- Clark, Andy (2004), *Natural-Born Cyborgs: Minds, Technologies, and the Future of Human Intelligence*. New York: Oxford University Press.
- Robert-Demontrond, P. (2022). Contributions of post-phenomenology to the study of the consumption of technical objects: Principles and applicative perspectives—Illustrated by the case of self-tracking. *Recherche et Applications en Marketing (English Edition)*, <https://doi.org/10.1177/20515707221138413>

HOW WILL I BE ASSESSED?

Module/course assessment components

This is a continuous assessment. You will be qualitatively and quantitatively assessed on your participation in class. This includes your preparation (e.g., reading the papers, submitting any written assignments before class) as well as your contribution to the class discussions. Evidence of critical thinking and the ability to establish links among the papers presented as well as between your thesis research and the theories/methods studied will be particularly valued.

READING LIST

See above in course content

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TSI4
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	2
Module name	Consumer Psychology
Module leader	Chi HOANG Vladimir MELNYK Isabella MAGGIONI
Professors / email address	choang@escp.eu vmelnyk@escp.eu imaggioni@escp.eu

OUTLINE

I – Outline

Module/course summary

This seminar is designed to introduce you to the field of consumer psychology. The focus will be on gaining understanding of current approaches to various aspects of consumer psychology, and on how to develop interesting and testable hypotheses.

Some of the assigned papers are quite recent; a few are 'classics'. For each paper, I will try to discuss the related research streams in which it fits, and I will invite you to use them as inspiration to develop your own research ideas.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	I
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	I

LC2: To be effective communicators and educators	LO2: To possess the skills to effectively conduct a research project	E
LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	E
LC4: To have awareness of ethical understanding and reasoning	LO4: To demonstrate responsible working practices in research	R

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

To gain understanding of the current approaches to various aspects of consumer psychology and to learn how to develop interesting and testable hypotheses.

Skills

Theoretical foundation to consumer psychology, Critical thinking, Analytical thinking, Academic Writing

Values and attitudes

Ethical and responsible research practices

HOW WILL I LEARN?

Delivery modes:

☐ 100% face to face
 ☒ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☒ Group Work
 ☐ Projects
 ☐ Tutorials

COURSE CONTENT

	TOPICS	INSTRUCTORS
Session 1 (2 hrs.)	Introduction to Consumer Research	Prof. Chi Hoang
Session 2 (2 hrs.)	Cognitions & Emotions	Prof. Chi Hoang
Session 3 (2 hrs.)	Workshop: Reviewing & Responding to Reviews	Prof. Chi Hoang
Session 4 (3 hrs.)	Identity-based Consumption	Prof. Isabella Maggioni
Session 5 (3 hrs.)	Social Influence and Context Effects	Prof. Vladimir Melnyk
Session 6 (3 hrs.)	Preliminary Research Proposal Presentations by Students	Prof. Chi Hoang Prof. Laetitia Mimoun

HOW WILL I BE ASSESSED?

Module/course assessment components

1. **Requested readings and paper presentation(s):**

- To be able to participate in class and to enhance your learning experience, you are required ahead of each session to read ALL prescribed references (including the ones presented by your classmates).
- From this list of mandatory readings, you will be assigned papers to present individually in class.
- I find it important that you try to examine the following issues when reading each paper:
 - What are the major (conceptual, methodological, analytical) strengths or limitations of this paper?
 - How did this paper contribute to the literature at the time when it was published? For older papers: what could be its relevance today?
 - Which prior assumptions did it challenge? Or why is this paper 'interesting'?
 - Is the research logically derived (i.e., does the paper's positioning fit with the hypotheses, do the hypotheses fit well with the research design, are the measures appropriate to test the hypotheses, does the analysis allow an appropriate test of the hypotheses, are the conclusions logically based on the analyses?)
 - Might the results be dependent on (additional) unobserved moderators? What might those be? Could either the independent or the dependent variables be instances of a more general construct, which would allow to generalize the empirical result?
 - What new research questions are raised by this paper? Write down your ideas for research that are inspired by each paper and bring them up in class.
 - How does this paper relate to other papers you have read in this or other seminars?

2. **Pre-session assignments:**

- Prior to some sessions, some tasks must be prepared in teams or individually using the prescribed readings. These assignments are further detailed by session in this syllabus with the reading list.

3. **Final assignment: Research proposal**

- Based on any of these activities and/or your own independent research ideas, you will develop one research proposal, due exactly **1 month** after the final day of class. Papers should be between 10 and (max.) 15 pages **long**. They should develop a research question, document it with relevant literature, propose a methodology/design to answer the question, and discuss your expected results. During the writing month we can have discussions about your ideas and implementation, if you want to, and depending on my availability. I will be available for oral feedback and further discussion of your papers afterwards upon request.
- The research proposal will account for 100% of the final grade.

READING LIST

Session 1 – Introduction to Consumer Research (Prof. Chi Hoang)

Prescribed reading

	Individual Paper Presentation
<ul style="list-style-type: none"> • Holbrook, M. B. (1987). What is Consumer Research? <i>Journal of Consumer Research</i>, 14, 128-132. 	
<ul style="list-style-type: none"> • Wang, Bendle, Mai, Cotte. (2015). The Journal of Consumer Research at 40: A Historical Analysis. <i>Journal of Consumer Research</i>, 42, 5-18. 	

<ul style="list-style-type: none"> Rapp & Hill. (2015). Lordy, Lordy, Look Who's 40! The Journal of Consumer Research Reaches a Milestone. <i>Journal of Consumer Research</i>, 42, 19-29. 	
<ul style="list-style-type: none"> Folkes. (2002). Is Consumer Behavior Different? ACR Presidential Address 2001. 	
<ul style="list-style-type: none"> MacInnis, Deborah J. and Valerie K. Folkes. (2010). The Disciplinary Status of Consumer Behavior: A Sociology of Science Perspective on Key Controversies. <i>Journal of Consumer Research</i>, 36 (April), 899-914. 	

Individual assignment

- Using these categorizations and frameworks in the required readings, try to assess where your own research ideas fit. Which tradition, paradigm, stream of research, application domain would you belong to? Be ready to explain your own current research idea to the group, including how you would position it in the field. Will you be niche or mainstream? Can you identify the research that you would be building on?

Session 2 – Cognitions & Emotions (Prof. Chi Hoang)

Prescribed reading

	Individual Paper Presentation
<ul style="list-style-type: none"> Shiv & Fedhorikin (1999), "Heart and mind in conflict: The interplay of affect and cognition in consumer decision making", <i>Journal of Consumer Research</i>, 26, 278-292. 	
<ul style="list-style-type: none"> Raghunathan, Walker-Naylor & Hoyer. (2006). The Unhealthy=Tasty Intuition and Its Effects on Taste Inferences, Enjoyment, and Choice of Food Products. <i>Journal of Marketing</i>, 70, 170- 194. 	
<ul style="list-style-type: none"> Nordgren & Dijksterhuis. (2009). The Devil is in the Deliberation: Thinking too much reduces preference consistency. <i>Journal of Consumer Research</i>, 36, 39-46. 	
<ul style="list-style-type: none"> Pham, Lee, & Stephen. (2012). Feeling the Future: The Emotional Oracle Effect, <i>Journal of Consumer Research</i>, 39, 461-477. 	
<ul style="list-style-type: none"> Faraji-Rad, A., & Lee, L. (2022). Banking Happiness. <i>Journal of Consumer Research</i>, 49(2), 336-358. 	

Further reading

- Petty E., J. T. Cacioppo, and D. Schumann. (1983). Central and Peripheral Routes to Advertising Effectiveness: The Moderating Role of involvement. *Journal of Consumer Research*, 10(2): 135–146
- Kramer, T., & Block, L. G. (2014). Like Mike: Ability Contagion through Touched Objects Increases Confidence and Improves Performance. *Organizational Behavior and Human Decision Processes*, 124(2), 215-228.
- Landwehr, J.R., Labroo, A.A., & Hermann, A. (2011). Gut Liking for the Ordinary: Incorporating Design Fluency Improves Automobile Sales Forecasts. *Marketing Science*, 30(3), 416-429.
- Cian, Luca, Aradhna Krishna, and Norbert Schwarz (2015), "Positioning Rationality and Emotion: Rationality is up, and Emotion is down," *Journal of Consumer Research*, 42(4), 632-651.

Prescribed reading

	Group Assignments
<ul style="list-style-type: none"> Van den Bergh, Dewitte & Warlop. (2008). Bikinis Instigate Generalized Impatience in Intertemporal Choice, <i>Journal of Consumer Research</i>, 35 (1), 85-97. 	Group Assignment 1
<ul style="list-style-type: none"> II-460. A Pounding Heart and a Narrower Mind: How Suggestive Images of Women in the Mass Media Influence Men's Pro-social Behavior. 	Group Assignment 2
<ul style="list-style-type: none"> Lynch, John G. (1999), Theory and Validity. <i>Journal of the Academy of Marketing</i> 	

Group Assignment 1

- Each group prepares an evaluation of the Van den Bergh et al. 2008 paper. Half of you will develop argumentations for why this is a ground-breaking, important paper. Half you will try to kill it. The pro group and the con group will all present their arguments. We will use the debate as a basis for discussing argumentation, positioning, validity, etc. in consumer research. The Lynch 1999 might also aid in this discussion. It is good to have read it beforehand.

Group Assignment 2

- II-460 was submitted to JCR. You will receive the manuscript and the reviews of the first-round submission. The authors received a 'risky revision' decision. Your assignment as a group is to prepare a response to the editor. What will you do in response to the reviewer comments? Can you make the paper better, and what will you do? Carefully develop a plan of action, and make sure respond to all important comments. It is your job to decide which ones are important. You will present your plan of action to the class. I hope to see some variety in your responses, and we can discuss alternative routes.

Prescribed reading

	Individual Paper Presentation
<ul style="list-style-type: none"> Stets, J.E., & Burke, P.J. (2014). The Development of Identity Theory, <i>Advances in Group Processes (Advances in Group Processes, Vol. 31)</i>, Emerald Group Publishing Limited, Bingley, pp. 57-97. https://doi.org/10.1108/S0882-614520140000031002 	
<ul style="list-style-type: none"> Bhattacharya, C. B., & Sen, S. (2003). Consumer-company identification: A framework for understanding consumers' relationships with companies. <i>Journal of Marketing</i>, 67(2), 76–88. https://doi.org/10.1509/jmkg.67.2.76.18609 	
<ul style="list-style-type: none"> Escalas, J. E., & Bettman, J. R. (2005). Self-construal, reference groups, and brand meaning. <i>Journal of Consumer Research</i>, 32(3), 378–389. https://doi.org/10.1086/497549 	
<ul style="list-style-type: none"> Reed, A. I. I, Forehand, M. R., Puntoni, S., & Warlop, L. (2012). Identity-based consumer behaviour. <i>International Journal of Research in Marketing</i>, 29(4), 310–321. https://doi.org/10.1016/j.ijresmar.2012.08.002 	
<ul style="list-style-type: none"> Belk, R. W. (2013). Extended Self in a Digital World, <i>Journal of Consumer Research</i>, 40(3), 477–500. https://doi.org/10.1086/671052 	

Further reading

- Belk, R. W. (1988). Possessions and the Extended Self, *Journal of Consumer Research*, 15(2), 139–168. <https://doi.org/10.1086/209154>
- Bagozzi, R. P., Bergami, M., Marzocchi, G., & Morandin, G. (2012). Customer–organization relationships: Development and test of a theory of extended identities. *Journal of Applied Psychology*, 97(1), 63–76. <https://doi.org/10.1037/a0024533>
- Chernev, A., Hamilton, R., & Gal, D. (2011). Competing for consumer identity: Limits to self-expression and the perils of lifestyle branding. *Journal of Marketing*, 75(3), 66–82. <https://doi.org/10.1509/jmkg.75.3.66>
- Escalas, J. E., & Bettman, J. R. (2003). You are what they eat: the influence of reference groups on consumers' connections to brands. *Journal of Consumer Psychology*, 13(3), 339–348. https://doi.org/10.1207/S15327663JCP1303_14
- Hosay, S., & Martin, D. (2012). Self-image congruence in consumer behaviour. *Journal of Business Research*, 65(5), 685–691. <https://doi.org/10.1016/j.jbusres.2011.03.015>
- Oyserman, D. (2009). Identity-based motivation and consumer behaviour. *Journal of Consumer Psychology*, 19(3), 276–279. <https://doi.org/10.1016/j.jcps.2009.06.001>
- Sirgy, M. J. (1982). Self-concept in consumer behavior: A critical review. *Journal of Consumer Research*, 9(3), 287–300. <https://doi.org/10.1086/208924>
- Sirgy, M. J. (1985). Using self-congruity and ideal congruity to predict purchase motivation. *Journal of Business Research*, 13(3), 195–206. [https://doi.org/10.1016/0148-2963\(85\)90026-8](https://doi.org/10.1016/0148-2963(85)90026-8)
- Shembri, S., Merrilees, B., & Kristiansen, S. (2010). Brand consumption and narrative of the self. *Psychology and Marketing*, 27(6), 623–638. <https://doi.org/10.1002/mar.20348>
- Stokburger-Sauer, N., Ratneshwar, S., & Sankar, S. (2012). Drivers of consumer–brand identification. *International Journal of Research in Marketing*, 29(4), 406–418. <https://doi.org/10.1016/j.ijresmar.2012.06.001>

Session 5 – Social Influence and Context Effects (Prof. Vladimir Melnyk)

Prescribed reading

	Individual Paper Presentation
<ul style="list-style-type: none"> • Griskevicius, V., Goldstein, N. J., Mortensen, C.R., Sundie, J.M., Cialdini, R.B., & Kendrick, D.T. (2009). Fear and loving in Las Vegas: Evolution, Emotion, and Persuasion. <i>Journal of Marketing Research</i>, 46(3), 384-395. 	
<ul style="list-style-type: none"> • Goldstein, N. J., Cialdini, R. B., & Griskevicius, V. (2008). A room with a viewpoint: Using social norms to motivate environmental conservation in hotels. <i>Journal of consumer Research</i>, 35(3), 472-482. 	
<ul style="list-style-type: none"> • Mead, N.L., Baumeister, R. F., Stillman, T. F., Rawn C. D., Vohs, K. D. (2011). Social Exclusion Causes People to Spend and Consume Strategically in the Service of Affiliation. <i>Journal of Consumer Research</i>, 37, 902-919. 	
<ul style="list-style-type: none"> • Roederkerk, R. P., Van Heerde, H. J., & Bijmolt, T. H. (2011). Incorporating context effects into a choice model. <i>Journal of Marketing Research</i>, 48(4), 767-780. 	

Further reading

- Lapinski, M. K., & Rimal, R. N. (2005). An explication of social norms. *Communication Theory*, 15, 127-147.
- Schultz, P. W., Nolan, J. M., Cialdini, R. B., Goldstein, N. J., & Griskevicius, V. (2007). The constructive, destructive and reconstructive power of social norms. *Psychological Science*, 18, 429-434.

- Melnyk, V., Herpen, E. V., Fischer, A. R., & van Trijp, H. C. (2011). To think or not to think: The effect of cognitive deliberation on the influence of injunctive versus descriptive social norms. *Psychology & marketing*, 28(7), 709-729.
- Vrontis, D., Makrides, A., Christofi, M., & Thrassou, A. (2021). Social media influencer marketing: A systematic review, integrative framework and future research agenda. *International Journal of Consumer Studies*, 45(4), 617-644.
- Briley, D. A., & Aaker, J. L. (2006). When does culture matter? Effects of personal knowledge on the correction of culture-based judgments. *Journal of Marketing Research*, 43(3), 395-408.
- Cialdini, R. (2016). *Pre-suasion: A revolutionary way to influence and persuade*. Simon and Schuster.
- Melnyk, V., Carrillat, F. A., & Melnyk, V. (2022). The influence of social norms on consumer behavior: A meta-analysis. *Journal of Marketing*, 86(3), 98-120.

Session 6 – Preliminary Research Proposal Presentations by Students (Profs. Chi Hoang and Laetitia Mimoun)

In this session, each student will prepare a 15-minute presentation for a preliminary research proposal, detailing (1) research question, (2) summary of relevant literature, (3) intended method, (4) expected results, and (5) contributions. Based on the professors' feedback, the students will write the final research proposal.

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TS2I
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	2
Module name	Entrepreneurship, innovation and organizational transformations for the common good
Module leader	Gorgi KRLEV
Professors / email address	gkrlev@escp.eu

OUTLINE

I – Outline

Module/course summary

In management research, entrepreneurship, innovation and organizational transformations are discussed as driving forces of social value creation and impact, or in other words as critical contributions to the common good. We will deal with various literature streams and communities within management and the wider social sciences that are dedicated to each of those topic areas, which while having many intersections, often also come with distinct theoretical angles and empirical focuses. Together we will seek to distinguish and connect these topics and equip you with the skills to conduct cutting-edge research and write strong articles on them.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LCI: To be effective researchers within their field of study	LOIa: To possess the core knowledge and research tools in their major field of study	R
	LOIb: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	I

LC2: To be effective communicators and educators	LO2: To possess the skills to effectively conduct a research project	E
LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	R
LC4: To have awareness of ethical understanding and reasoning	LO4: To demonstrate responsible working practices in research	E

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

This is a reading *and* writing seminar. Not only will you have read and discuss selected articles and chapters in class to improve your knowledge of the topic areas. You will also prepare and share written tasks with your fellow students before the sessions so as to receive peer feedback and thereby improve your writing skills as well as your skills of theorizing, conducting empirical research and publishing in these relatively young and growing topic areas.

Skills

- Deep knowledge of the subject area
- Improvement of theoretical and empirical research skills
- Writing rigorous and compelling articles
- Reading quickly and effectively
- Publication strategies

Values and attitudes

- Appreciating research topics that amplify “the social” and are relevant for the common good
- Critically assessing the (lack of) contributions by organizations in this context
- Developing self-reflexivity as a researcher

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face
 ☐ 100% face to face/teaching materials on Blackboard
 ☒ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☒ Group Work
 ☒ Projects
 ☐ Tutorials

COURSE CONTENT

This course is structured in 8 sessions (a one-hour introductory session + six subject-related sessions of 2 hours + a closing session of 2 hours).

(1) Introduction: entrepreneurship, innovation and organizational transformations for the common good -- what are the issues? (ONLINE)

The purpose of the 1h introductory session is to present an overview of the course content, get to know each other and understand how students' own topics relate to the subject areas of the course. We will also be sharing tasks for the upcoming sessions among students. Each student will need to have read all mandatory articles and chapters to be able to discuss them in class. Each student will also take over one task for one of the sessions, which they are supposed to complete and circulate at least 1 week before the sessions.

(2) Social entrepreneurship: from social start-ups to social problem solving

Social entrepreneurship has evolved from a designator of social start-ups or small-scale organizations operating as social enterprises to being seen as a mode of more effective social problem solving. We will track this evolution and discuss which new research opportunities it offers.

Task: Try to find a distinct theoretical framing for social entrepreneurship (ideally using a theory that you are very familiar with) and carve out some cutting-edge research question(s) that harness this combination of an established, broader theory and the social entrepreneurship topic area. (Write this up like an *introduction* section of an article)

(3) Organizational hybridization: mixing logics and addressing complex problems

Organizational hybridization is theorized as an organizational transformation that increases the capacity of actors to deal with conflicting institutional logics and to address complex social problems. While initially seen as a property of mainly social enterprises, the concept has assumed a more general appeal over time. But it also seems to have lost some of its original fascination. We will discuss how hybridity may be used and framed to provide value for future research.

Task: Prepare a review of different traditions in hybridity research and try to project future research avenues, that is theoretical and empirical anchor points that move beyond the previous traditions. (Write this up like an *outline for a literature review article*)

(4) Social innovation: organizational action and societal change

Social innovations are major transformations of social practices and/or societal institutions. Research has often either focussed on the micro level of organizational actions promoting such transformations, or the macro level of the transformations themselves. We will seek to bridge the two levels in order to understand better, how the contextual and temporal complexities of social innovations can be studied more comprehensively.

Task: Develop a qualitative or quantitative research design for studying a social innovation phenomenon. (Write this up like a *methods* section of an article)

(5) Sustainability transitions: a multi-disciplinary view on social transformations

Transitions studies are a very multi-disciplinary research field that is at some distance to organizational and management research. However, it is marked by interesting parallels and points of interlinkage. Departing from an original focus on socio-technical transitions, it is now more intensely dealing with sustainability transitions. We will discuss how that particular perspective resonates with management research on social entrepreneurship, social innovation, or hybridity and how work at the intersection of the transition studies and management can open up new spaces for research.

Task: Review the transitions studies field and identify potential synergies with management topics. Work out important research gaps, which could be more effectively addressed if both literatures were combined rather than if they were addressed by each of the literatures alone. (Write this up like an *outline for a theory article*)

(6) Social value and impact as a desired outcome

Social impact is moving into the centre of attention in management research. While similar to social value creation, it has many distinctive features in that it comes with issues of measurement, accountability and performance, which are not easy to reconcile with the dominant focus on either empirical work or theoretical work in management journals. We will discuss how this potential weakness can be turned into a strength.

Task: Try to derive a good theoretical anchor for conceptualizing social impact (measurement) and for differentiating it from other concepts such as value creation. Develop and explain a visual model. (Write this up as a model that you develop as part of the *discussion section* of an article)

(7) Related concepts: responsible innovation, inclusive innovation, sustainable entrepreneurship

The range of topics discussed in the preceding sections are marked by overlaps with neighbouring concepts, whereby these other concepts have different focuses. For example, responsible innovation unlike social innovation places a lot of emphasis on good governance, whereas inclusive innovation focuses strongly on the mode of innovating as being inclusive of vulnerable groups, for instance in the tradition of institutional work. We will seek to relate and simultaneously differentiate the different conceptual strands of entrepreneurship and innovation.

Task: Look for other related concepts and try to relate and differentiate the various of concepts from each other. Develop a research agenda on unresolved questions at their intersections. (Write this up either as a *bibliometric/citation network analysis*, an *outline for a review article* or a *theory article*, or a *literature review section* for an empirical article)

(8) Publication strategies for this emergent subject area (ONLINE)

The entire subject area is relatively young, which means that the appetite for it in the management community and journals is strong and growing in most cases. However, this also means that publishing in the area is a challenge, because research—supposedly more often than in other subject areas—needs to be presented “as a case of” to have wider appeal for the management community. We will discuss some strategies for how to get work on the discussed topics published and will have at least one guest speaker to share their insights with the students.

HOW WILL I BE ASSESSED?

Module/course assessment components

Requirements:

Before the seminars, you will be required to:

- Read all prescribed references to be able to participate in class and to enhance your learning experience.
- Prepare your writing on the task you picked for one of the sessions and share it with the rest of the class at least 1 week before the sessions. **Allocation of those tasks will happen in session 1, so this one is not to be missed.**

During the seminars, you will be required to:

- Present your writing on the task you picked and prepared.
- Participate in the discussions on the different topics and the assigned papers per session and on the writing

tasks circulated before the class by the students, who have volunteered to take over that task.

- As the seminars will have a forward-looking approach, focus on the strength of the arguments but also on new research questions raised and new research ideas that those contributions may inspire. Quality of contributions in the seminars, but not the written tasks themselves, will be evaluated (50% of the final grade).

After the seminars, you will be required to:

- Option 1: Further improve the writing task you have prepared for one of the sessions. Based on inspiration about issues raised during the seminars or targeted feedback on your writing, you will substantially extend and/or revise the task you have worked on previously.
- Option 2: You can also choose to work on a different task or work on the same task in relation to another topic, if you think that would help you progress more in your own research than continuing to work on your previous task.
- No matter which option you choose, the assignment will be due exactly 1 month after the final day of class. Papers should be uploaded on Blackboard. Papers should be between 5 and (max.) 10 pages long and will be marked (50% of the final grade).

Ratio:

In-class contributions	50%
Final assignment	50%

Grading:

Grade	Definition
A / 4	PASS - VERY GOOD. No more than minor errors
B / 3	PASS - GOOD. Sound work but some notable errors
C / 2	FAIL - Some or considerable work needed to pass
D / 1	FAIL - Significant absence. Assignment not completed

Assessment of in-class contributions:

This course does not propose a formal evaluation system. The grade will be established on the basis of the professor's evaluation of the students' participation in the sessions.

Involvement will be judged on the basis of the questions and contributions that each student makes in class. A student who is significantly involved during the sessions will receive a grade A, a student who participates episodically will receive a grade B. A student who is very passive may receive a grade C and finally, a student who is absent for more than one session will receive a grade D.

READING LIST

Prescribed readings ahead of each session.

Session 2 - Social entrepreneurship: from social start-ups to social problem solving

Zahra, S. A., Gedajlovic, E., Neubaum, D. O., & Shulman, J. M. (2009). A typology of social entrepreneurs: Motives, search processes and ethical challenges. *Journal of Business Venturing*, 24, 519-532.

Dacin, M. T., Dacin, P. A., & Tracey, P. (2011). Social Entrepreneurship: A Critique and Future Directions. *Organization Science*, 22(5), 1203-1213. <https://doi.org/10.1287/orsc.1100.0620>

- Stephan, U., Patterson, M., Kelly, C., & Mair, J. (2016). Organizations Driving Positive Social Change: A Review and an Integrative Framework of Change Processes. *Journal of Management*, 42(5), 1250-1281.
<https://doi.org/10.1177/0149206316633268>
- Bacq, S., & Eddleston, K. A. (2018). A Resource-Based View of Social Entrepreneurship: How Stewardship Culture Benefits Scale of Social Impact. *Journal of Business Ethics*, 152(3), 589-611.
<https://doi.org/10.1007/s10551-016-3317-1>
- Gras, D., Conger, M., Jenkins, A., & Gras, M. (2019). Wicked problems, reductive tendency, and the formation of (non-)opportunity beliefs. *Journal of Business Venturing*, 105966.
<https://doi.org/10.1016/j.jbusvent.2019.105966>

Session 3 - Organizational hybridization: mixing logics and addressing complex problems

- Battilana, J., & Dorado, S. (2010). Building Sustainable Hybrid Organizations: The Case of Commercial Microfinance Organizations. *Academy of Management Journal*, 53(6), 1419-1440.
<https://doi.org/10.5465/AMJ.2010.57318391>
- Battilana, J., & Lee, M. (2014). Advancing Research on Hybrid Organizing - Insights from the Study of Social Enterprises. *The Academy of Management Annals*, 8(1), 397-441.
<https://doi.org/10.1080/19416520.2014.893615>
- Anheier, H. K., & Krlev, G. (2015). Guest Editors' Introduction: Governance and management of hybrid organizations. *International Studies of Management and Organization*, 45(3), 193-206.
<https://doi.org/10.1080/00208825.2015.1006026>
- Smith, W. K., & Besharov, M. L. (2017). Bowing before Dual Gods: How Structured Flexibility Sustains Organizational Hybridity. *Administrative Science Quarterly*, 1-44. <https://doi.org/10.1177/0001839217750826>
- Grimes, M. G., Williams, T. A., & Zhao, E. Y. (2020). Beyond Hybridity: Accounting for the Values Complexity of All Organizations in the Study of Mission and Mission Drift. *The Academy of Management Review*, 45(1), 234-238. <https://doi.org/10.5465/amr.2019.0209>
- Pache, A.-C., & Santos, F. (2021). When worlds keep on colliding: Exploring the consequences of organizational responses to conflicting institutional demands. *The Academy of Management Review*.
<https://doi.org/10.5465/amr.2021.0197>

Session 4 - Social innovation: organizational action and societal change

- Mirvis, P., Herrera, M. E. B., Googins, B., & Albareda, L. (2016). Corporate social innovation: How firms learn to innovate for the greater good. *Journal of Business Research*, 69(11), 5014-5021.
<https://doi.org/10.1016/j.jbusres.2016.04.073>
- Tracey, P., & Stott, N. (2017). Social innovation: a window on alternative ways of organizing and innovating. *Innovation: Organization & Management*, 19(1), 51-60. <https://doi.org/10.1080/14479338.2016.1268924>
- van Wijk, J., Zietsma, C., Dorado, S., Bakker, F. G. A. de, & Martí, I. (2018). Social Innovation: Integrating Micro, Meso, and Macro Level Insights From Institutional Theory. *Business & Society*, 58(5), 887-918.
<https://doi.org/10.1177/0007650318789104>
- Krlev, G., Anheier, H. K., & Mildenberger, G. (2019). *Introduction: Social innovation - What is it and who makes it?* In H. K. Anheier, G. Krlev, & G. Mildenberger (Eds.), *Social innovation: Comparative perspectives* (pp. 3-35). Abingdon, Oxon, New York: Routledge. ISBN: [9781138068360](https://doi.org/10.1080/9781138068360) [\[open access\]](#).
- Krlev, G., Anheier, H. K., & Mildenberger, G. (2019). *Results: The comparative analysis*. In H. K. Anheier, G. Krlev, & G. Mildenberger (Eds.), *Social innovation: Comparative perspectives* (pp. 257-279). Abingdon, Oxon, New York: Routledge. ISBN: [9781138068360](https://doi.org/10.1080/9781138068360) [\[open access\]](#).
- Audretsch, D. B., Eichler, G. M., & Schwarz, E. J. (2022). Emerging needs of social innovators and social innovation ecosystems. *International Entrepreneurship and Management Journal*, 18(1), 217-254.
<https://doi.org/10.1007/s11365-021-00789-9>

Session 5 - Sustainability transitions: a multi-disciplinary view on social transformations

- Geels, F. W. (2002). Technological transitions as evolutionary reconfiguration processes: a multi-level perspective and a case-study. *Research Policy*, 31(8-9), 1257-1274. [https://doi.org/10.1016/S0048-7333\(02\)00062-8](https://doi.org/10.1016/S0048-7333(02)00062-8)
- Frantzeskaki, N., Loorbach, D., & Meadowcroft, J. (2012). Governing societal transitions to sustainability. *International Journal of Sustainable Development*, 15(1/2), 19. <https://doi.org/10.1504/IJSD.2012.044032>
- Pel, B., Haxeltine, A., Avelino, F., Dumitru, A., Kemp, R., Bauler, T., . . . Jørgensen, M. S. (2020). Towards a theory of transformative social innovation: A relational framework and 12 propositions. *Research Policy*, 49(8), 104080. <https://doi.org/10.1016/j.respol.2020.104080>
- Westley, F., & Ola, T. (2017). *The history of social innovation*. In: Westley, F., McGowan, K., & Ola, T. (Eds.). *The evolution of social innovation: Building resilience through transitions*. Cheltenham: Edward Elgar. [available as [preview on google books](#)]

Session 6 - Social value and impact as a desired outcome

- Rawhouser, H., Cummings, M., & Newbert, S. L. (2017). Social Impact Measurement: Current Approaches and Future Directions for Social Entrepreneurship Research. *Entrepreneurship Theory and Practice*, 43(1), 82-115. <https://doi.org/10.1177/1042258717727718>
- Beer, H. A., & Micheli, P. (2018). Advancing Performance Measurement Theory by Focusing on Subjects: Lessons from the Measurement of Social Value. *International Journal of Management Reviews*, 20(3), 755-771. <https://doi.org/10.1111/ijmr.12175>
- Wry, T., & Haugh, H. (2018). Brace for impact: Uniting our diverse voices through a social impact frame. *Journal of Business Venturing*, 33(5), 566-574. <https://doi.org/10.1016/j.jbusvent.2018.04.010>
- Lumpkin, G. T., & Bacq, S. (2019). Civic Wealth Creation: A New View of Stakeholder Engagement and Societal Impact. *Academy of Management Perspectives*, 33(4), 383-404. <https://doi.org/10.5465/amp.2017.0060>
- Barnett, M. L., Henriques, I., & Husted, B. W. (2020). Beyond Good Intentions: Designing CSR Initiatives for Greater Social Impact. *Journal of Management*, 46(6), 937-964. <https://doi.org/10.1177/0149206319900539>

Session 7 - Related concepts: responsible innovation, inclusive innovation, sustainable entrepreneurship

- Lawrence, T. B., & Dover, G. (2015). Place and Institutional Work: Creating Housing for the Hard-to-house. *Administrative Science Quarterly*, 60(3), 371-410. <https://doi.org/10.1177/0001839215589813>
- Johnson, M. P., & Schaltegger, S. (2020). Entrepreneurship for Sustainable Development: A Review and Multilevel Causal Mechanism Framework. *Entrepreneurship Theory and Practice*, 44(6). <https://doi.org/10.1177/1042258719885368>
- Voegtlin, C., Scherer, A. G., Stahl, G. K., & Hawn, O. (2021). Grand Societal Challenges and Responsible Innovation. *Journal of Management Studies*, 8, 1. <https://doi.org/10.1111/joms.12785>



Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TM06
Delivery location	Paris
Language	English
Contact Hours	30
ECTS	6
Semester	2
Module name	Conducting Experimental Research in the Social Sciences
Module leader	Gwendolin Sajons / Ben Voyer
Professors / email address	gsajons@escp.eu / bvoyer@escp.eu

OUTLINE

I – Outline

Module/course summary

Experiments are of increasing interest for social scientists in several disciplines (anthropology, sociology, economics, political science...). By allowing to establish causal relations between variables - while controlling for the effect of other parameters – the use of experiments enables researchers to be more certain about the nature of the relation between variables.

This module introduces experimental research and highlights the benefits of experimental approaches for management students. It discusses the specificities of using experiments in social sciences and looks at the characteristics and different types of experimental designs used. The module has a strong orientation towards practicing to design, analyse and evaluate experiments, with both group and individual assignments.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the program's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	E

	LO1b:To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	I
LC2:To be effective communicators and educators	LO2aTo possess the skills to effectively conduct a research project	E
LC3:To be effective learners and planners	LO3To possess the skills to effectively conduct a research project	E
LC4:To have awareness of ethical understanding and reasoning	LO4:To demonstrate responsible working practices in research	E

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

Experimental methods are increasingly used in the Social Sciences. This course will give you a sound introduction to experimental research methods with the aim to empower you to design and analyse experiments to answer your research questions.

Skills

Learning objectives include obtaining knowledge on the following:

- What kind of **research questions** can be addressed with experimental data?
- What are the main different **types of experiments**?
- Which different **types of experimental designs** are there?
- What are **major pitfalls when designing experiments**?
- How to **measure variables** in experiments?
- What **sampling procedures** exist and how to determine the appropriate **sample size**?
- How to **program experiments** via Qualtrics?
- How to **analyse experimental data via regression analysis**?
- What **ethical issues** to consider when designing and analysing experiments?

Values and attitudes

- Understand the importance of cultivating curiosity as a researcher when undertaking academic research.
- Knowing what the critical ethical aspects of conducting experimental research are, as prescribed by major professional research bodies (BPS, APA...)

Prerequisites

- Preliminary knowledge of statistical analyses (i.e., descriptive statistics & regression). If you feel insecure in this regard, make sure to watch the videos we will post on BB ahead of class!
- Institutional access to Qualtrics or a free trial version
- Institutional access to Stata for students not located in Paris (ESCP students have institutional access, other Paris-located students will have access in the ESCP computer lab)

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face ☒ 100% face to face/teaching materials on Blackboard ☐ Blended ☐ 100% online

Teaching Methods:

- ☒ Lectures ☐ Case studies ☐ Business Games ☒ Group Work ☒ Projects ☒ Tutorials

COURSE CONTENT

Day 1-4: Introduction to Experimental Research Methods (in-person)

1. What research questions can be answered via experiments?
2. Major types of experiments
 - Field experiments
 - Lab experiments
 - Artefactual field experiments
 - Quasi-experiments
3. Major types of experimental designs
 - Simple stimuli, randomized trials, fractional designs, 2x2 designs
 - Between- versus within-subject designs
 - Incentivized experiments versus vignettes
 - List experiments
 - Randomized response protocols
 - Discrete choice experiments
4. Development of experimental stimuli
 - What are clean experimental stimuli?
 - How can these be developed (theory, empirics, qualitative studies)?
 - Experimental confounds
 - Design challenges to students
 - Data Colada presentations
5. Major pitfalls when designing experiments
 - Failed Randomization
 - Timing of Manipulation Checks
 - Priming & Experimenter Demand Effects
 - Unfair Comparison Groups
 - The Poison-Medicine Problem
6. Variable measurement in experiments
 - Operationalization
 - Measurement (including scales)
7. Sampling
 - Different sampling procedures
 - Determining an appropriate sample size (power analyses)
8. Analyzing experiments via Regression Analysis

- 2 experimental groups, fractional designs, and 2x2 designs
- Brief introduction to STATA (you need no prerequisites here)
- Correlation matrices and tests of balance
- Multiple hypothesis testing
- Comparing regression with ANOVA
- When do analyses of experimental data allow for causal interpretation and when not?

9. Programming experiments via Qualtrics

- Your survey checklist
- Disabling the collection of IP-addresses and location data
- Programming different question types
- Question display logic
- Randomizing participants to different experimental conditions
- Distributing a study
- Obtaining the results

9. Ethical issues when conducting experiments

- Publication bias, *p*-hacking and HARKing
- Pre-registrations and registered reports
- Ethics approval
- Informed consent
- Guaranteeing respondent anonymity
- Participant deception
- Debriefing

Day 5: Student Presentations (online)

Course organization

This course will be delivered in most parts on the Paris campus, where Ph.D. students from Berlin are also invited to join. The course has 30 contact hours. The first 24 hours will be devoted to the transmission of content via lectures, discussion, and practice exercises. Sessions will also feature group presentations and discussions of core texts in psychology, management, and economics. Every day's last hour students will be invited to jointly work on their course project and ask us any questions they may have regarding their experimental design. We will teach them on four consecutive days à 6 hours. After that there will be a break of about three weeks. For the last 6 hours, the floor is the students' and they will present your group project to the class. The first four sessions will take place in-person on the Paris campus, the last session will be online.

HOW WILL I BE ASSESSED?

Module/course assessment components

You will be assessed via three components:

1. There are 4 readings and a video to prepare that we will discuss in the course (see Readings and Video indicated in the next section). As preparation, please send us *3 points on each of them* that came to your mind when going through. These points can be *questions, comments* (e.g., relating an article to something else you have read), or thoughts on *possible follow-up research ideas*. Each point is meant to be brief, i.e. 20-100 words. This deliverable counts for 20% of your grade and is due the day before the class starts.

2. An individual presentation of a well-published experiment. In the analysis you should briefly summarize the main idea of the experiment and its' major findings, as well as your analysis of its' **main strengths, weaknesses and ideas of how the**

latter could be improved. We will provide you with a list of possible papers, from which you can choose an experiment that fits your interests. The presentation should take 20 minutes. The PPT-slides for this presentation are due two days before our last day of class. It counts for 30% of your grade.

3. A group project at the end of the course (in groups of 2 or 3). In this project, you will apply what you have learned by a) designing an own experiment (making sure it addresses a relevant and novel research question), b) programming the experiment in Qualtrics and collecting data via an Online Survey Platform (such as Prolific, MTurk or SurveySwap), c) analysing your data via regression analysis, and d) presenting your project to the class and receive feedback. The group project counts for 50% of your grade. In the in-class lectures, you will work on a pre-registration (to be explained on day 1) for this study. This pre-reg will count for 10% of your grade. The presentation in our last session will count for the other 40%.

CLASS PREPARATION

There are three relevant things to prepare for this class.

1) Readings

Please read the following articles (all of these are posted also on *Blackboard*). These materials are the basis for your first deliverable.

Reading 1: Bargh, J. A., Chen, M., & Burrows, L. (1996). Automaticity of social behavior: Direct effects of trait construct and stereotype activation on action. *Journal of Personality and Social Psychology*, 71(2), 230-244.

Reading 2: Lee, S. H. M., Rotman, J. D., & Perkins, A. W. (2014). Embodied cognition and social consumption: Self-regulating temperature through social products and behaviors. *Journal of Consumer Psychology*, 24(2), 234-240.

Reading 3: Falk, A., & Szech, N. (2013). Morals and markets. *Science*, 340(6133), 707-711.

Reading 4: P Simmons, J., D Nelson, L., & Simonsohn, U. (2021). Pre-registration: Why and how. *Journal of Consumer Psychology*, 31(1), 151-162.

Reading 5 (voluntary): Dominus, S. (18/10/2017), <https://www.nytimes.com/2017/10/18/magazine/when-the-revolution-came-for-amy-cuddy.html> (New York Times article about the case of Amy Cuddy)

2) Video

Oliver, J., „Science“, <https://www.youtube.com/watch?v=0RnqINpHdmw>

Also available via: <https://www.facebook.com/LastWeekTonight/videos/scientific-studies/896755337120143/>

3) Installing STATA, downloading the data files, & installing Qualtrics

a) It is very important that you install STATA before we meet for our online sessions. For all ESCP-students, you can find all files that are necessary for the installation at:

https://drive.google.com/drive/folders/1Uz7QnIVDzFbU6VINlaiGs3YRmRtk8_uC?usp=sharing. Please open the program once after installing it to make sure that it runs smoothly on your computer. Make sure to install the program as soon as possible so that our IT can help you in case you encounter any problems!

b) Please download the data files that we will be using in our exercises from Blackboard so that you already have on your notebooks.

c) Please install Qualtrics before class because there we will learn how to program online experiments via this tool. To install it, please complete the following steps:

- 1 - Go to <https://escplondon.qualtrics.com>;
- 2 - Click on the "Don't have an account?" link;
- 3 - Enter your ESCP email address and CODE (you will receive the updated code via a message before the course starts)
- 4 - Click the "Sign me up" button;
- 5 - Enter your first and last name and click the Finish button;
- 7 - After using the code your account is valid for 365 days;

Finally, you will receive an email from Qualtrics with a link to confirm your account and login.

READING LIST

Scientific Articles (voluntary if not included in the reading list under point 5)

- Aaker, D. A., Kumar, V., Day, G. S., & Leone, R. P. (2010). *Marketing research* (10th International ed.): John Wiley & Sons Ltd. Chapter 13
- Breakwell, G. M., Hammond, S., & Fife-Shaw, C. (2000). *Research Methods in Psychology*. Sage. Chapters 4 and 5.
- Charness, G., & Fehr, E. (2015). From the lab to the real world. *Science*, 350(6260), 512-513.
- Falk, A., & Heckman, J. J. (2009). Lab experiments are a major source of knowledge in the social sciences. *Science*, 326(5952), 535-538.
- Gneezy, A. (2017). Field Experimentation in Marketing Research [Article]. *Journal of Marketing Research (JMR)*, 54(1), 140-143. <https://doi.org/10.1509/jmr.16.0225>
- Khademi, M., Mast, M. S., Zehnder, C., & De Saint Priest, O. (2021). The problem of demand effects in power studies: Moving beyond power priming. *The Leadership Quarterly*, 101496.
- Kühberger, A., Fritz, A., & Scherndl, T. (2014). Publication Bias in Psychology: A Diagnosis Based on the Correlation between Effect Size and Sample Size. *PLoS ONE*, 9(9), e105825. <https://doi.org/10.1371/journal.pone.0105825>
- Lindsay, D. S. (2015). Replication in Psychological Science. *Psychological Science*. <https://doi.org/10.1177/0956797615616374>
- Lonati, S., Quiroga, B. F., Zehnder, C., & Antonakis, J. (2018). On doing relevant and rigorous experiments: Review and recommendations. *Journal of Operations Management*, 64, 19-40.
- Lude, M., & Prügl, R. (2021). Experimental studies in family business research. *Journal of Family Business Strategy*, 12(1), 100361. <https://doi.org/https://doi.org/10.1016/j.jfbs.2020.100361>
- Makel, M. C., Plucker, J. A., & Hegarty, B. (2012). Replications in psychology research: How often do they really occur? *Perspectives on Psychological Science*, 7(6), 537-542.
- Morales, A. C., Amir, O., & Lee, L. (2017). Keeping It Real in Experimental Research—Understanding When, Where, and How to Enhance Realism and Measure Consumer Behavior. *Journal of Consumer Research*.
- Nicholls, M. E. R., Loveless, K. M., Thomas, N. A., Loetscher, T., & Churches, O. (2014). Some participants may be better than others: Sustained attention and motivation are higher early in semester. *The Quarterly Journal of Experimental Psychology*, 1-19. <https://doi.org/10.1080/17470218.2014.925481>

Noah, T., Schul, Y., & Mayo, R. (2018). When both the original study and its failed replication are correct: Feeling observed eliminates the facial-feedback effect. *Journal of Personality and Social Psychology*, 114(5), 657.

Pritschet, L., Powell, D., & Home, Z. (2016). Marginally Significant Effects as Evidence for Hypotheses Changing Attitudes Over Four Decades. *Psychological Science*, 0956797616645672.

Tversky, A., & Kahneman, D. (1974). Judgment under uncertainty: Heuristics and biases. *Science*, 185(4157), 1124-1131.

Zhou, H., Fishbach, A., Shaddy, F., Steinmetz, J., Bregant, J., Schroeder, J., Woolley, K., Wheeler, N., Sheldon, O., & Molouki, S. (2016). The Pitfall of Experimenting on the Web: How Unattended Selective Attrition Leads to Surprising (yet False) Research Conclusions. *Journal of Personality and Social Psychology*, forthcoming.

Online Resources

Angrist, J. (2021), <https://www.masteringmetrics.com/online-metrics-resources/>

Oliver, J., „Science“, <https://www.youtube.com/watch?v=0RnqINpHdmw>

Dominus, S. (18/10/2017), <https://www.nytimes.com/2017/10/18/magazine/when-the-revolution-came-for-amy-cuddy.html>

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	23_24_DSM_PA_TS23
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	2
Module name	Introduction to thoughts and theories of entrepreneurship
Module leader	Yi Dragon Jiang
Professors / email address	yjiang@escp.eu

OUTLINE

I – Outline

While entrepreneurship is central to any economic system—Mises (1949, p. 249) called the entrepreneur the “driving force of the market”—the systematic study of entrepreneurship is a more recent phenomenon. Despite classic contributions by Joseph Schumpeter (1911), Frank Knight (1921), Israel Kirzner (1973), and other leading social scientists, entrepreneurship emerged as a specialized research field only in the 1970s and 1980s. Today, ideas about entrepreneurs and entrepreneurship underlie research and teaching about firm boundaries and organization, new-venture creation, individual and group creativity, private equity, occupational choice, innovation and economic growth, public policy, and many other topics. And yet, there is little consensus among entrepreneurship scholars about how entrepreneurship should be defined, what are its antecedents and effects, how it is organized in firms and markets, and how institutions and policies enable and constrain entrepreneurial behavior.

This course offers a systematic overview of the research literature on entrepreneurship and its applications. Like the field of entrepreneurship, the course takes an interdisciplinary approach, building on economics, management, sociology, psychology, history, and other academic disciplines. We will cover both the classic contributions from economics and sociology and more re-cent work from the leading journals in entrepreneurship, management, and economics. The course is intended for PhD students in entrepreneurship or related disciplines, though Master’s students may also participate with the consent of the instructor. It is a research-oriented course designed to help students understand the research literature, formulate their own research questions, and begin their own independent analysis.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: What is entrepreneurship?	LO1: The field of entrepreneurship and its historical roots, opportunity, uncertainty, behaviour	I/ E
LC2: Classical contributions to entrepreneurship theory	LO2: Schumpeter and the economies of innovation, Knight and judgement, Austrian entrepreneurship theory, Kirzner and entrepreneurial alertness	E
LC3: Contemporary entrepreneurship theory	LO3: The opportunity discovery controversy, effectuation and bricolage, the judgement-based approach	E
LC4: Emerging trends papers	LO4: Process, cognition, emotion, identity	E
LC5: Strategic entrepreneurship, nascent, growth, institution	LO5: Nascent, growth, institutional environment	E/ R

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

As this is a doctoral level seminar, the primary learning objectives for this course include:

1. Students will be able to comprehend the seminal theoretical research in entrepreneurship.
2. Students will be able to read, analyze, and discuss the theoretical and empirical research in entrepreneurship.
3. Students will be able to conceptualize new research questions and design research studies to answer these question in the field of entrepreneurship.

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face ☒ 100% face to face/teaching materials on Blackboard ☐ Blended ☐ 100% online

Teaching Methods:

- ☒ Lectures ☐ Case studies ☐ Business Games ☒ Group Work ☒ Projects ☐ Tutorials

COURSE CONTENT

1st class: What is entrepreneurship?

Theme	Literature
Introduction	Student welcoming
The field of entrepreneurship and its historical roots	Shane, Scott, and Sankaran Venkataraman. 2000. "The Promise of Entrepreneurship as a Field of Research." <i>Academy of Management Review</i> 25: 217–26. Sorensen, O., & Stuart, T. E. (2008) Entrepreneurship: A field of dreams. <i>The Academy of Management Annals</i> 2(1): 517-543. Wiklund, J., Davidsson, P., Audretsch, D., & Karlsson, C. (2011). The future of entrepreneurship research. <i>Entrepreneurship Theory & Practice</i> 35(1): 1-9
Opportunity	McMullan, J. S. & Shepherd, D. A. (2006). Entrepreneurial Action And The Role Of Uncertainty In The Theory Of The Entrepreneur. <i>Academy of Management Review</i> 31(1): 132-152 Short, Jeremy C., David J. Ketchen, Christopher L. Shook, and R. Duane Ireland. 2010. "The Concept of 'Opportunity' in Entrepreneurship Research: Past Accomplishments and Future Challenges." <i>Journal of Management</i> 36: 40–65.
Uncertainty	Knight, Frank H. 1921. <i>Risk, Uncertainty, and Profit</i> . Boston: Hart, Schaffner, and Marx. Read part III, chapters VII, VIII, IX, X. Online edition at http://www.econlib.org/library/Knight/knRUP.html . Korsgaard, S., Berglund, H., Blenker, P., & Thrane, C. 2015. A Tale of Two Kirznars: Time, Uncertainty and the "Nature" of Opportunities. <i>Entrepreneurship: Theory & Practice</i> , 40(4), 867-889.
Behaviour	Gartner, WB. 1988. Who is entrepreneur? Is the wrong question. <i>American Journal of Small Business</i> . 1988. 12 (4) – 11-32.

2nd class: Classical contributions to entrepreneurship theory

Theme	Literature
Schumpeter and the economics of innovation	Schumpeter, Joseph A. 1942. <i>Capitalism, Socialism, and Democracy</i> . London: Routledge, 1994. Read chapter 7, "The Process of Creative Destruction."
Knight, and judgement	Foss, Kirsten, Nicolai J. Foss, Peter G. Klein, and Sandra K. Klein. 2007. "The Entrepreneurial Organization of Heterogeneous Capital." <i>Journal of Management Studies</i> 44, no. 7: 1165–86. Langlois, Richard N., and Metin Cosgel. 1993. "Frank Knight on Risk, Uncertainty, and the Firm: A New Interpretation." <i>Economic Inquiry</i> 31: 456–65.
Austrian entrepreneurship theory	Hayek, F.A. 1968. "Competition as a Discovery Procedure." New translation, <i>Quarterly Journal of Austrian Economics</i> 6, no. 3 (2002): 9–23. Menger, Carl. 2007. "Principles of Economics." Ludwig von Mises Institute, Auburn AL. Read chapter 2, "Economy and Economic Goods" (pp. 77-113).
Kirzner and entrepreneurial alertness	Foss, Nicolai J., and Peter G. Klein. 2010. "Alertness, Action, and the Antecedents of Entrepreneurship." <i>Journal of Private Enterprise</i> 25, no. 2: 145–64. Kirzner, I. M. 1999. Creativity and/or Alertness: A Reconsideration of the Schumpeterian Entrepreneur. <i>The Review of Austrian Economics</i> , 11(1-2): 5-17.

3rd class: Contemporary entrepreneurship theory

Theme	Literature
The opportunity discovery controversy	Alvarez, Sharon A., and Jay B. Barney. 2007. "Discovery and Creation: Alternative Theories of Entrepreneurial Action." <i>Strategic Entrepreneurship Journal</i> 1 (1–2): 11–26. Davidsson, Per. 2015. "Entrepreneurial Opportunities and the Entrepreneurship Nexus: A Re-conceptualization." <i>Journal of Business Venturing</i> 30 (5): 674–95 Foss, Nicolai J., and Peter G. Klein. 2017. "Entrepreneurial Discovery or Creation? In Search of the Middle Ground." <i>Academy of Management Review</i> , forthcoming.
Effectuation and bricolage	Sarasvathy, S.D., 2001. Causation and effectuation: toward a theoretical shift from economic inevitability to entrepreneurial contingency. <i>Acad. Manag. Rev.</i> 26 (2), 243–263.

	Baker, Ted, and Reed E. Nelson. 2005. "Creating Something from Nothing: Resource Construction through Entrepreneurial Bricolage." <i>Administrative Science Quarterly</i> 50, no. 3: 329–66.
The judgment-based approach	McMullen, Jeffrey. 2015. "Entrepreneurial judgment as empathic accuracy: A sequential decision-making approach to entrepreneurial action." <i>Journal of Institutional Economics</i> 11(3): 651-681. Packard, M. D., Clark, B. B., and Klein, P. G. 2017. "Uncertainty Types and Transitions in the Entrepreneurial Process." <i>Organization Science</i> 28(5): 840-856.

4th class: Emerging trends papers

Theme	Presenters and literature
Process	Jiang, D.Y., Straub, C., Klyver, K., Mauer, R., 2021. Unfolding refugee entrepreneurs' opportunity-production process — Patterns and embeddedness. <i>Journal of Business Venturing</i> , 36 (5): 106138. doi:10.1016/j.jbusvent.2021.106138. McMullen, J. S., & Dimov, D. (2013). Time and the entrepreneurial journey: The problems and promise of studying entrepreneurship as a process. <i>Journal of Management Studies</i> , 50(8), 1481–1512.
Cognition	Baron, Robert A., & Ensley, Michael D. 2006. "Opportunity recognition as the detection of meaningful patterns: Evidence from comparisons of novice and experienced entrepreneurs." <i>Management Science</i> , 52(9): 1331-1344. Ward, T. B. 2004. "Cognition, creativity, and entrepreneurship." <i>Journal of Business Venturing</i> , 19(2): 173-188.
Emotion	Cardon, MS., Wincent, J., Singh, J., Drnovsek. 2009. The nature and experience of entrepreneurial passion. <i>Academy Management Review</i> , 34(3), 511-532.
Identity	Grimes, M. 2018. The pivot: How founders respond to feedback through idea and identity work. <i>Academy of Management Journal</i> , 61(5): 1692–1717.

5th class: Strategic entrepreneurship, nascent, growth, institution

Theme	Literature
Nascent and corporate	Bierwerth, M., Schwens, C., Isidor, R., & Kabst, R. (2015). Corporate entrepreneurship and performance: A meta-analysis. <i>Small Business Economics</i> 45: 255-278. Gartner, W. B. & Shaver, K. (2012). Nascent entrepreneurship panel studies: progress and challenges.
Growth	Gilbert, B. A., McDougall, P. P., & Audretsch, D. B. 2006. "New venture growth: A review and extension." <i>Journal of Management</i> , 32(6): 926-950. Senderovitz, M., Kim Klyver, K., & Steffens, P. (forthcoming). Four years on: Are Gazelles still running? A longitudinal study of firm performance after a period of rapid growth. <i>International Small Business Journal</i>
Institutional environment	Hargadon, A. B. and Douglas, Y. 2001. "When Innovations Meet Institutions: Edison and the design of the electric light," <i>Administrative Science Quarterly</i> , 46(3): 476 Jennings, P. D., Greenwood, R., Lounsbury, M. D., & Suddaby, R. (2013). Institutions, entrepreneurs, and communities: A special issue on entrepreneurship. <i>Journal of Business Venturing</i> , 28(1), 1-9.

HOW WILL I BE ASSESSED?

Discussion Participation

Attendance is required every class. Only dire circumstances will be excused (in such cases, evidence of the circumstances should be provided). Please make whatever accommodations necessary to be in attendance every class.

You are required to actively participate in the class discussion. This means that you will need to come to each class having read all the required readings. You may be deducted points if you do not exhibit clear knowledge and understanding of the weekly materials.

Discussant

You will also be required to serve as discussant. We will select weekly discussants on the first day of class based on student topic interests. Discussants should prepare an outline of the materials (to be passed out to the class), ask pertinent questions, and facilitate class discussion.

Final Paper

You will be required to submit a self-contained research paper, suitable for potential submission to a refereed academic journal. It may (but need not) be based on one of the submitted research proposals. The final paper must comprise an introduction, literature review, theoretical development, and a brief overview of planned methodology (theoretical papers can skip this section). More details about the paper will be provided during the semester.

GRADING

Grades will be given on an A–F scale.

Grading rubric:

Discussion and in class participation	30%
Proposals	15% (5% each)
Final paper	40%
Total	100%

READING LIST

See above

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TS22
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	2
Module name	Legitimacy and entrepreneurship
Module leader	Sylvain BUREAU
Professors / email address	sbureau@escp.eu

OUTLINE

I – Outline

Module/course summary

The purpose of this class is to allow students to better understand the concept of legitimacy and reflect on key issues related to this research stream in entrepreneurship. To do so, the course will consist of a series of seminars organized around academic readings, guest speakers and workshops. Each session focuses on a specific topic to explore and discuss how the scientific discussion is evolving.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	Introduction
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	Introduction
LC2: To be effective communicators and educators	LO2: To possess the skills to effectively conduct a research project	Emphasis
LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	Emphasis
LC4: To have awareness of ethical understanding and reasoning	LO4: To demonstrate responsible working practices in research	Introduction

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

This doctoral seminar is designed to introduce the concept of legitimacy and the main research tracks that have been developed in the field of entrepreneurship.

Skills

The participants develop skills to read and write research papers as well as their capacity to present orally a research paper and discuss with colleagues as if they were participating in an academic conference.

Values and attitudes

Participant understand better that their role is not to only learn from a scientific field but also to contribute with humility and ethics to an existing field of research.

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face
 ☒ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☒ Group Work
 ☒ Projects
 ☒ Tutorials

COURSE CONTENT

Course programme

Topic	Summary	Guest speaker (t.b.c.)
<u>Session 1</u> Introduction to the seminal works	The purpose of this introductory session is to present the course content and format. We will also address the motivations for this class from both sides (teacher and students). We will also cover the most legitimate works which are seminal to the legitimacy literature (both in and outside the field of entrepreneurship).	Alex BITEKTINE
<u>Session 2</u> Legitimacy: A necessary condition to perform in entrepreneurship	In this second session, we will apprehend legitimacy as a key driver for performance in entrepreneurship. We will review the main works which underline why legitimacy is required to develop resources, grow or become profitable.	Erno TORNİKOSKI
<u>Session 3</u> From legitimacy to legitimation	In this third session, we will underline the main differences between the concept of legitimacy and legitimation. We will cover some key references to fully understand the implications of using one or these concepts. We will also try to focus on the key methodological challenges that a (weak or strong) process-based view involves.	Antonin RICARD Benedicte ALDEBERT
<u>Session 4</u> Legitimation and the entrepreneurial 'deviants'	In this fourth session, we will study specific cases of legitimation process involving multiple profiles of deviants: pirates, activists, pranksters, mavericks, rebels... We will study entrepreneurial cases in the field of business as well as art or science.	Philippe NACCACHE
<u>Session 5</u> Legitimacy in the Anthropocene era	We will conclude this class by discussing the legitimacy of entrepreneurship itself. Indeed, in an Anthropocene era, some key assumptions of this practice and discipline are currently challenged and may be seen as illegitimate.	Maria FIGUEROA-ARMIJOS

Course organization

The course is fundamentally organized as a scientific discussion. In other words, you will be involved as scientists. This will be possible only if you read and work on the topic before coming to class.

1. Before coming to every class

- One student is responsible for preparing and presenting a quick summary of one paper as well as a more thorough critical review of it. The student should present a list of questions, comments, suggestions, and criticisms that will help lead the discussion of the paper. The presentation should be a maximum of 20 minutes.
- In addition, each student will be assigned one or two papers. For each paper, they will prepare a one-page (single-spaced) report where they will briefly answer the following questions:
 - What do you think was the main theoretical contribution of the paper?
 - Describe one thing in the paper/study that you thought was interesting/intriguing/different and explain why you thought so.
 - Provide one suggestion of how another researcher (such as yourself) could create a new research study based on one or more of the contributions of the paper.
 - What did you not understand from the paper? List any major questions you may have and we'll try to answer them in class.

Students should email their one-page reports to everyone in the class at least 24 hours before the next class session. We will use them as starting points for our discussion.

2. In-class

- One student will present the critical synthesis in 20 minutes.
- Participate in the discussions: raise questions, offer complementary content and readings.

3. After each class

- A group of 2 students will write a one-page synthesis of the talk of the guest speaker to list the key learnings we can keep.

4. After the final session

- Students will have to write a research proposal. It should include everything that a final, publishable paper will include: introduction, theoretical discussion, full literature review, complete study design and methodology, expected data analysis method, potential theoretical contributions, and so on. Only the actual data analysis and discussion of actual results should be missing from the paper.
- The topic of the final paper must be approved in advance.
- The assignment will be due exactly **1 month** after the final day of class. Papers should be uploaded on Blackboard. This accounts for 60% of the class grade. Papers should be between 10 and (max.) 20 pages long.

HOW WILL I BE ASSESSED?

Module/course assessment components

Ratio:

In-class participation	25%
Assignments due for each session	25%
Research proposal	50%

Grading:

Grade	Definition
A / 4	PASS - VERY GOOD. No more than minor errors
B / 3	PASS - GOOD. Sound work but some notable errors
C / 2	FAIL - Some or considerable work needed to pass
D / 1	FAIL - Significant absence. Job assignment not done

READING LIST

Session 1 – Introduction to the seminal works

- Greenwood, R., & Lawrence, T. B. 2005. The iron cage in the information age: The legacy and relevance of Max Weber for organization studies. Editorial, Vol. 26: 493-499: Sage Publications Sage CA: Thousand Oaks, CA.
- Deephouse, D. L., Bundy, J., Tost, L. P., & Suchman, M. C. 2017. Organizational legitimacy: Six key questions. *The SAGE handbook of organizational institutionalism*, 4(2): 27-54.
- Suddaby, R., & Greenwood, R. (2005). Rhetorical strategies of legitimacy. *Administrative science quarterly*, 50(1), 35-67.
- Suchman, M. C. 1995. Managing legitimacy: Strategic and institutional approaches. *Academy of Management Review*, 20(3): 571-610.
- Suddaby, R., Bitektine, A., & Haack, P. 2017. Legitimacy. *Academy of Management Annals*, 11(1): 451-478.

Session 2 – Legitimacy: A necessary condition to perform in entrepreneurship

- Fisher, G., Kuratko, D. F., Bloodgood, J. M., & Hornsby, J. S. 2017. Legitimate to whom? The challenge of audience diversity and new venture legitimacy. *Journal of Business Venturing*, 32(1): 52-71.
- Garud, R., Schildt, H. A., & Lant, T. K. 2014. Entrepreneurial storytelling, future expectations, and the paradox of legitimacy. *Organization science*, 25(5): 1479-1492.
- Lounsbury, M., & Glynn, M. A. 2001. Cultural Entrepreneurship: Stories, Legitimacy, and the Acquisition of Resources. *Strategic Management Journal*, 22: 545-564.
- Tornikoski, E. T., & Newbert, S. L. 2007. Exploring the determinants of organizational emergence: A legitimacy perspective. *Journal of Business Venturing*, 22(2): 311-335.
- Zimmerman, M. A., & Zeitz, G. J. 2002. Beyond survival: Achieving new venture growth by building legitimacy. *Academy of Management Review*, 27(3): 414-431.

Session 3 – From legitimacy to legitimation

- Bitektine, A., & Haack, P. 2015. The “macro” and the “micro” of legitimacy: Toward a multilevel theory of the legitimacy process. *Academy of management review*, 40(1): 49-75.

- Johnson, C., Dowd, T. J., & Ridgeway, C. L. 2006. Legitimacy as a social process. *Annual review of sociology*: 53-78.
- Laihi, A., & Jossierand, E. 2016. Legitimation in practice: A new digital publishing business model. *Journal of business Research*, 69(7): 2343-2352.
- Langle, A. 1999. Strategies for theorizing from process data. *Academy of Management review*, 24(4): 691-710.
- Vergne, J.-P. 2011. Toward a new measure of organizational legitimacy: Method, validation, and illustration. *Organizational Research Methods*, 14(3): 484-502.

Session 4 – Legitimation and the entrepreneurial ‘deviants’

- Bureau, S., & Zander, I. 2014. Entrepreneurship as an art of subversion. *Scandinavian Journal of Management*, 30(1): 124-133.
- Durand, R., & Vergne, J.-P. 2012. No territory, no profit: The pirate organization and capitalism in the making. *M@n@gement*, 15(3): 265-272.
- Hampel, C. E., & Tracey, P. 2017. How organizations move from stigma to legitimacy: The case of Cook's travel agency in Victorian Britain. *Academy of Management Journal*, 60(6): 2175-2207.
- Nunan, D., & Di Domenico, M. 2021. Theorizing piratical innovation: Regulatory illegitimacy and firm growth. *Journal of Small Business Management*, 59(4): 575-600.
- Oliver, C. 1991. Strategic responses to institutional processes. *Academy of management review*, 16(1): 145-179.

Session 5 – Legitimacy in the Anthropocene era

- Baumol, W. J. 1996. Entrepreneurship: Productive, unproductive, and destructive. *Journal of business venturing*, 11(1): 3-22.
- Clarke, J., Holt, R., & Blundel, R. 2014. Re-imagining the growth process:(co)-evolving metaphorical representations of entrepreneurial growth. *Entrepreneurship & Regional Development*, 26(3-4): 234-256.
- Ergene, S., Banerjee, S. B., & Hoffman, A. J. 2021. (Un) sustainability and organization studies: Towards a radical engagement. *Organization Studies*, 42(8): 1319-1335.
- Figuerola-Armijos, M., & Berns, J. P. 2022. Vulnerable populations and individual social responsibility in prosocial crowdfunding: Does the framing matter for female and rural entrepreneurs? *Journal of Business Ethics*, 177(2): 377-394.

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_02
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	I
Module name	Machine Learning
Module leader	Mostafa REZAEI
Professors / email address	mrezaei@escp.eu

Outline

The past decade has witnessed an unprecedented increase in the volume of data generated by businesses, leading to a recognition of the significance of data-driven decision-making in both public and private organizations. In response to this, advancements in computational capabilities have given rise to the development of new methodologies and techniques for analyzing large-scale datasets. This course provides an overview of fundamental aspects of machine learning (ML) and its application in management research, with a specific focus on conducting data-driven research targeted at top business journals such as Management Science.

Course Objectives

The objective of this course is to equip participants with a strong foundation in commonly used ML methods and their application in management research. By the end of the course, students should be able to:

- Critically analyse quantitative studies from top business journals that employ ML techniques.
- Select appropriate ML methods to address specific research questions.
- Apply ML tools to conduct data-driven research in various business domains.

Teaching Methods

Delivery modes:

- ☐ 100% face to face
 ☒ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☐ Group Work
 ☒ Projects
 ☐ Tutorials

Course Content

Sessions will cover the following main ML topics:

- Introduction to Machine Learning and Data-Driven Decision Making
- Tree-Based Methods and Decision Trees
- Resampling Methods and Ensemble Methods
- Deep Learning Techniques
- Survival Analysis in Management Research
- Unsupervised Learning and Clustering Techniques

Assessment Components

Course evaluation will be based on class participation (10%) and an individual assignment (90%). Two students will be randomly selected to make research paper presentation in each class. Grading will be done according to the relative quality of the assignments received:

- A (excellent)
- B (good)
- C (acceptable)
- F (fail)

Individual Assignment:

Participants will identify an emerging research question in the field of business intelligence, review its state-of-the-art applications, and propose an appropriate research method to answer the question. While research results are highly recommended, they are not required. Students should consider this assignment as an opportunity for publication after receiving feedback from the professor. The final report should be between six and eight pages, excluding any figures, tables, references, or appendices that participants may want to include.

Reading List

A list of research articles will be provided one week before each seminar. It is mandatory for students to read all assigned papers before coming to class. Additionally, chapters from the following textbook will be assigned:

- James, G., Witten, D., Hastie, T., & Tibshirani, R. (2013). An introduction to statistical learning (Vol. 1 | 2, p. 18). New York: springer. Free e-book available from [here](#).

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324_DSM_PA_TM12
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	2
Module name	Process Data Analysis
Module leader	Yi Dragon Jiang
Professors / email address	yjiang@escp.eu

OUTLINE

I – Outline

Process research is seen as crucial to theory building and to making meaningful theoretical contributions to management research. Despite process research's increasing popularity, the constituent process around analyzing messy process data remains secretive. In the process data analysis class, we introduce several cutting-edge methods and techniques that are used for making sense of messy process data. The class focuses on process theory as one of the foundations of academic thinking.

This course is best suited for PhD candidates that have already collected or are about to collect data for their PhD project. Students are required to have some basic knowledge of using Atlas or Nvivo. This course is best suited for researchers who:

Have already collected or are about to collect data for their research project.

Are not familiar with the methodology and method of coding and analysing qualitative data, and reporting the results derived from process data.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: Data organization	LO1: To be able to organize messy process data in a systematic way based on different research questions	I/ E
LC2: Temporal Bracket + Visual mapping	LO2: To be able to visualize process data and apply temporal bracket and visual mapping strategies to analyze the data	E
LC3: Synthetic + Alternative template	LO3: To be able to visualize process data and apply synthetic and alternative template to analyze the data	E
LC4: Quantification	LO4: To be able to quantify the data and use alternative ways to analyze the data	E
LC5: Learning from each other	LO5: To be able to give comments to other students' project and actively participating in improving the research design of each other	R

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

1. Translate your coded qualitative material into process coding;
2. Understand and develop ability of analysing process data;
3. Develop ability to critically assess the results generated from process data in relation to theories;
4. Make informed decisions about how to report a process data based results;
5. Communicate anomalies and interesting findings with an academic audience

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face
 ☒ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☒ Group Work
 ☒ Projects
 ☐ Tutorials

COURSE CONTENT

The course is divided into five sessions. Session 1 teaches students how to organize messy process data into data bases. Session 2, 3, and 4 provide students with different analytical strategies to make sense of process data. During session 5, students are required to give a final presentation about how they would use process data to design one of their papers.

Pre-class Readings

With the help of the references below, write a short reflection (300 words) on: What is a process? And bring it to the class.

Prescribed reading:

Chia, R. 2007. Essay: Thirty years on: from organizational structures to the organization of thought. *Organization Studies*, 18, 685-707.

George, J. M., & Jones, G. R. 2000. The role of time in theory and theory building. *Journal of Management*, 26(4), 657-684.

Langley, A., Smallman, C., Tsoukas, H., and Van de Ven, A. H. 2013. Process studies of change in organization and management: Unveiling temporality, activity, and flow. *Academy of Management Journal*, 56(1), 1-13.

Monge, P. R. 1990. Theoretical and analytical issues in studying organizational processes. *Organization Science*, 1(4), 406-430.

Ofori-Dankwa, J., & Julian, S. D. 2001. Complexifying organizational theory: Illustrations using time research. *Academy of Management Review*, 28(3), 415-430.

Thompson, M. 2011. Ontological shift or ontological drift: Reality claims, epistemological frameworks and theory generation in organization studies. *Academy of Management Review*, 36, No. 4, 754-773.

Session 1: Organizing your process data

Required readings:

Berends H, Jelinek M, Reymen I, Stultiëns R. 2014. Product innovation processes in small firms: combining entrepreneurial effectuation and managerial causation. *Journal of Product Innovation Management*, 31(3), 616-635.

Langley, A., 1999. Strategies for theorizing from process data. *Academy of Management Review*, 24(4), 691-710.

Action:

In this session, you will be provided with a qualitative data set and will be asked to organize this data set into a process data.

Session 2: Temporal bracket + Visual mapping

Required readings:

Jiang, D. Y., & Tornikoski, E. T. 2019. Perceived uncertainty and behavioral logic: Temporality and unanticipated consequences in the new venture creation process. *Journal of Business Venturing*, 34(1), 23-40.

Van de Ven, A. H., & Poole, M. S. (1990). Methods for studying innovation development in the Minnesota innovation research program. *Organization Science*, 1(3), 313-335.

Action:

In session 2, you will be practicing temporal bracket as a method on the set of process data you have created in Session 1.

Session 3: Synthetic + Alternate templates strategy

Required readings:

Jiang, D. Y., & Ruling, C. C. 2019. Opening the black box of effectuation processes: characteristics and dominant types. *Entrepreneurship Theory and Practice*, 43(1): 171-202.

Fisher, G. (2012). Effectuation, causation, and bricolage: a behavioral comparison of emerging theories in entrepreneurship research. *Entrepreneurship Theory and Practice*, 36(5), 1019-1051.

Action:

In session 3, you will be provided with several qualitative interviews and be asked to practice visual mapping strategy on the interpretation of these interviews.

Session 4: Quantification/ Markov chain + Computer simulation

Required readings:

Reymen, I. M., Andries, P., Berends, H., Mauer, R., Stephan, U., & Burg, E. 2015. Understanding dynamics of strategic decision making in venture creation: a process study of effectuation and causation. *Strategic Entrepreneurship Journal*, 9(4): 351-379.

Jiang, D. Y., Straub C., Klyver, K., Mauer, R. forthcoming. Unfolding refugee entrepreneurs opportunity production process – patterns and embeddedness. *Journal of Business Venturing*, forthcoming

Action:

In session 4, you will be asked to arrange the qualitative interviews from session 3 into quantifiable data and to practice Markov chain as a method to understand the movements among observable variables.

Session 5: Learning from each other

Action:

In session 5, you will present a 15 mins presentation on a research project with a research question that can be addressed from a process perspective. You will show the audience how you have planned to collect data, organize the data, and analyse the data.

HOW WILL I BE ASSESSED?

In-class assignments:

The course has 4 in-class assignments that each relates to a specific Doing the assignment is mandatory. You will receive (written or oral) feedback on each assignment in the class. You will also be provided with opportunities to present your results to the class. Doing the assignments will strongly contribute to a valuable learning experience!

Group presentations:

You will be divided in three groups prior to the start of the course and you will be asked with your group to prepare for each class one of the three prescribed readings. In class, you will have 5 minutes (sharp) to present your key takeaways in the methods sections. You are supposed to highlight the research questions in connection with data collection and data analysis.

Final assignment:

The final assignment for the course, described in the planning of the Session 5 below, will consist of a written essay that describes the process data, the results of the process data patterns, and the relation between the patterns and a theory in the context of their own research. Details on the assignment can be found on the last page of this manual and will be discussed in class. This assignment will count for 100% of the grade for the course.

Due on October 30th, 2022 by noon

READING LIST

See above



Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TM01
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	I
Module name	Statistical learning
Module leader	Nabil Kahale
Professors / email address	Nabil Kahale, nkahale@escp.eu

OUTLINE

I – Outline

Module/course summary

This course introduces modern statistical learning tools and discusses inference and prediction applications to several business disciplines.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	E
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	E
LC2: To be effective communicators and educators	LO2a: To possess the skills to effectively conduct a research project	E
LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	E

LC4:To have awareness of ethical understanding and reasoning	LO4:To demonstrate responsible working practices in research	I
--	--	---

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

Students will learn how different statistical learning tools function and to which end they are used.

Skills

As part of the course, students will analyze real data in Excel and Stata. Students who take this course will be able to understand when and which statistical learning tools can be applied to extract information from real data.

Values and attitudes

Students will have to perform weekly assignments.

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face
 ☒ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☒ Group Work
 ☐ Projects
 ☐ Tutorials

COURSE CONTENT

- The simple linear regression model.
- The multiple regression model.
- Statistical hypothesis tests (Student, Fisher).
- Regression with qualitative information.
- Classification: Logistic regression, k-nearest neighbor method, discriminant analysis, maximum likelihood method.
- Cross Validation, Linear Model Selection and Regularization: Ridge regression and Lasso

HOW WILL I BE ASSESSED?

Module/course assessment components

Continuous assessments: 30%

Final exam: 70%

READING LIST

Jeffrey M. Wooldridge, "Introductory Econometrics: A Modern Approach." 7th Edition, Cengage Learning, 2019.

Gareth James, Daniela Witten, Trevor Hastie, Robert Tibshirani, "An Introduction to Statistical Learning: with Applications in R", Springer, 2nd ed. 2021.

James H. Stock and Mark W. Watson, Introduction to econometrics. Boston : Pearson /Addison Wesley, 2007.

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TM05
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	I
Module name	Survey Design & Data Management
Module leader	Argyro AVGOUSTAKI Julien SCHMITT:
Professors / email address	aavgoustaki@escp.eu jschmitt@escp.eu

OUTLINE

I – Outline

This course is designed to help students gain familiarity with quantitative survey design and how to use different types of data. Also, the module aims to acquaint students with main challenges in data collection and provide some tools to analyze data and measure different concepts.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	Emphasis
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	Introduction
LC2: To be effective communicators and educators	LO2a: To possess the skills to effectively conduct a research project	Emphasis
LC3: To be effective learners and planners	LO3: To possess the skills to effectively conduct a research project	Reinforcement
LC4: To have awareness of ethical understanding and reasoning	LO4: To demonstrate responsible working practices in research	Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

- a) Gaining familiarity with quantitative survey design
- b) Gaining deeper understanding of how to use different types of data, i.e. scales versus single item questions
- c) Understanding main challenges in data collection, i.e. sampling, common method variance, social desirability bias
- d) Gaining a deeper understanding of scaling techniques
- e) Understanding basic reliability and validity techniques, i.e. Cronbach's alpha and factor analysis
- f) Understanding the need for scales in academic research and the measurement of new abstract concepts
- g) Gaining deeper knowledge in the process of questionnaire development

Skills

At the end of the course, students will be expected to:

- a. Be able to design their own surveys
- b. Know the difference between scales versus single item questions
- c. Know when to use different types of data
- d. Evaluate scales
- e. Apply basic reliability and validity techniques
- f. Know how to measure abstract concepts

Values and attitudes

Demonstrate a critical approach to the opportunities and limitations inherent in survey design data.

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face ☒ 100% face to face/teaching materials on Blackboard ☒ Blended ☐ 100% online

Teaching Methods:

- ☒ Lectures ☐ Case studies ☐ Business Games ☐ Group Work ☐ Projects ☐ Tutorials

COURSE CONTENT

The course takes place over five sessions, focused on the following aspects:

Session 1-2:	<ul style="list-style-type: none">Quantitative survey design using scales
Session 3-5:	<ul style="list-style-type: none">Quantitative survey design using public data

This course will take place online and on-campus, in a synchronous manner. Each session will include a presentation of key elements by the professor with plenary discussions.

HOW WILL I BE ASSESSED?

Module/course assessment components

Students will be assessed based on an individual assignment, counting for 100% of the final grade. For the assignment, students will have to prepare a proposal in which they will articulate their research question, data collection method, measurement techniques, potential limitations of their method, using material and concepts taught in this course. For example, students could describe their sampling technique, how would they measure their key concepts, i.e. using scales or single item questions (citing prior work), any common method variance issues associated with their survey or any other plausible limitations discussed in class. The proposal should be around 5-7 pages long (including any figures, tables, and references).

Grade	Definition
A / 4	PASS - VERY GOOD. No more than minor errors
B / 3	PASS - GOOD. Sound work but some notable errors
C / 2	FAIL - Some or considerable work needed to pass
D / 1	FAIL - Significant absence. Job assignment not done

READING LIST

Morhart, F., Malär, L., Guèvremont, A., Girardin, F., & Grohmann, B. (2015). Brand authenticity: An integrative framework and measurement scale. *Journal of consumer psychology*, 25(2), 200-218. (Sessions 1-2)

Avgoustaki, A., & Cañibano, A. (2020). Motivational drivers of extensive work effort: Are long hours always detrimental to well-being? *Industrial Relations: A Journal of Economy and Society*, 59: 355–398. (Sessions 3-5)

Avgoustaki, A., & Frankort, H.T.W. (2019). Implications of work effort and discretion for employee wellbeing and career-related outcomes: An integrative assessment. *ILR Review* 72(3): 636–661. (Sessions 3-5)

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TS10
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	1&2
Module name	Theory Building
Module leader	Yi Dragon JIANG
Professors / email address	yjiang@escp.eu

OUTLINE

I – Outline

Module/course summary

Theory and theory development are seen as crucial to making meaningful academic contributions to bodies of knowledge in management and organisational research. Despite its prominence, the constituent processes around theorizing are often left implicit, and not typically discussed or taught to students in training programmes. The course tries to address this very point; participants will through a series of exercises, practical assignments and readings be trained in 'reading' theory in journal articles, and will also develop skills in the development and assessment of theory.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be able to identity constructs and theories	LO1: To point out interesting theories in your field of interests	20
LC2: To be able to see connections between theories	LO2: To borrow and blend different theories from different research area	20
LC3: To be able to identify dominant assumptions	LO3: To challenge dominant assumptions using different heuristics	20
LC4: To learn counterfactual skills	LO4: To be able to apply counterfactual in a simple sentence or scenario	20

LC5 : To understand entity and process	LO5: To be able to transform an entity based theory to a process based theory	20
--	---	----

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

Upon completion of this course, students will have:

- Acquired academic knowledge of and insight into the literature on theory building in business administration
- Further developed their ability to critically analyze and assess theories related to business administration as well as how their own work contributes to the existing literature
- Further developed the ability to generate new knowledge through the thoughtful application of construct development, counterfactual reasoning, and analogical reasoning tools
- Further developed their skills at communicating about theories with an academic audience

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face
 ☒ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☒ Group Work
 ☒ Projects
 ☐ Tutorials

COURSE CONTENT

Overall, the course is organized into five sessions. We start with construct design, and then introduce four reasoning logics to tackle different challenges in existing theories. These reasoning logics include: borrowing and blending theories, questioning dominant assumptions, counterfactual, and variance versus process. For each session, you will get yourself acquainted with the content based on readings, which can be found in the reference list provided in this syllabus.

HOW WILL I BE ASSESSED?

Module/course assessment components

1. Pre-class Assignment:

Before coming to class, we expect you to accomplish the pre-class readings, do the assigned homework and bring it to 1st class. The pre-class assignment is fundamental to the entire learning experience of this class.

Guidelines: With the help of the pre-class readings, write a short introduction for a paper (200-500 words) you are working on or for your overall thesis. Please try to position your study and claim a theory contribution.

2. Group presentations:

You will be divided in **three groups** prior to the start of the course and you will be asked with your group to prepare for each class one of the three prescribed readings. In class you will have **5 minutes** (sharp) to present your key takeaways.

Imagine that you face an audience who would like to learn about theory building, what do **you** think are the most interesting things to take on board from reading that article?

Note that we do not expect you to summarize the paper. We ask you to reflect on the value of what the author(s) propose(s). As a result, your key takeaways may or may not correspond to the key messages from the author(s).

3. Take-home assignments:

The course has 5 take-home assignments that each relates to a specific class and that we expect you do **in three days after that class**. Doing the assignment is mandatory and should be handed only via Blackboard (Course Documents/Assignments). You will receive (written or electronic) feedback on each assignment within two weeks of time. Late assignments will not get feedback. Doing the assignments will strongly contribute to a valuable learning experience!

	Take-home assignment
Session 1 Construct Design	(500-1,000 words) Select a phenomenon/construct of interest that is likely to play an important role in your thesis/research project/proposal. Select three definitions of this construct in the literature. Discuss/explain why they are different in substantive content and clarity. In which crafting traditions would each of these definitions fit (see Solinger, et al., 2014)? Discuss and explain potential sources of ambiguity or a lack of clarity in how the construct is currently understood in the literature ('problem diagnosis'). Then explore how this problem might be solved using different re-conceptualization exercises used on class. How might your re-conceptualization lead to an improvement of the construct for research design?
Session 2 The Borrowing and Blending of Theories	(500-1,000 words) Write a short reflective summary of how you are (or could be) borrowing and blending different theories and constructs as part of your thesis/research project. Make sure to evaluate the consistency of the underlying assumptions and the argumentation by which you justify the combination of theories and/or constructs.
Session 3 Questioning dominant assumptions, epistemologies, and values	(500-1,000 words) Write a short reflective summary of how you are (or could be) challenging established theories as part of your thesis/research project. Make sure to point out how through counter-factual reasoning you are able to challenge default assumptions or the existing argumentation in a literature.
Session 4 Challenging causation and constitutive	(500-1,000 words) Write a short reflection on the dominant assumptions in one of the theories you would like to use in your own research topic. What are the negligibility, domain, and heuristic assumptions (cf. Foss & Hallberg, 2016)? Can you think of other disciplines that might enrich the assumptions

counterfactual	in this theory? If so, what would these be?
Session 5 Variance versus Process Theorizing	(200-500 words) How would you classify the available theory on your phenomenon or construct of interest (variance or process)? Why is that? Explore how your construct (and its relationships with other constructs) might behave over time using a temporal ('process') epistemology. What would be relevant contexts for exploring temporal patterns in your phenomenon of interest? In what way is what comes out of such analyses thought experiments counterfactual to 'what we know' in previous literature? What might such process theorizing contribute to the extant literature?

4. Final assignment

The final assignment for the course will consist of a written essay that describes the participant's use of the methods or concepts used in class (e.g., construct clarity, counter-factual reasoning) in the context of their own research. This assignment will count for 100% of the grade for the course.

Write a 2000 word document (approximately) on your own thesis/research topic. The topic can be on either analogical reasoning, counterfactual reasoning or construct design. Choose one topic (or a combination of topics) where you use the steps that you have learnt in the Theory Building course. These steps can be found in the required to-read articles Alvesson & Sandberg's problematizing of assumptions, Durand & Vaara's use of counterfactuals in causal analysis, or combination of analogical and counterfactual reasoning as shown in Cornelissen & Durand, 2014. As for construct design, it may be about finding a proper definition of your construct and/or an analysis of your construct according to Solinger, Heusinkveld, & Cornelissen (2015). Your assignment needs to show that you have been able to improve your theorizing and thought processes on your topic of interest by using these steps/footholds. This also means that merely handing in a paper/book chapter introduction that you are writing anyway (even though it has a proper framing), is not sufficient.

Where to submit? Please submit this assignment via Black Board on June 01, 2024.

READING LIST

MANDATORY PRE-CLASS READINGS:

- Corley, K. & Gioia, D. 2011. Building theory about theory building: What constitutes a theoretical contribution?, *Academy of Management Review*, 36 (1): 12-32.
- Locke K. and Golden-Biddle K. 1997. Constructing Opportunities for Contribution: Structuring Intertextual Coherence and "Problematizing" in Organizational Studies. *Academy of Management Journal*, 40(5): 1023-1062.
- Hambrick, D.C. 2007. The field of management's devotion to theory: Too much of a good thing? *Academy of Management Journal*, 50(6): 1346-1352.
- Sutton, R. I. & Staw, B. M. 1995. What theory is not. *Administrative Science Quarterly*, 40: 371-384.
- Suddaby, R. 2014. Editor's comments: Why theory? , *Academy of Management Review*, 39: 407-411.

READINGS AHEAD OF EACH SESSION:

Session I - Construct Design

Prescribed reading and group presentations

- Suddaby, R. 2010. Construct clarity in theories of management and organization. *Academy of Management Review*, 35 (3) 346-358.
- Podsakoff, P. M., MacKenzie, S. B., & Podsakoff, N. P. (2016). Recommendations for creating better concept definitions in the organizational, behavioral, and social sciences. *Organizational Research Methods*, 1094428115624965.

- Solinger, O. N., Heusinkveld, S., & Cornelissen, J. P. 2015. *Opportunities and challenges of construct redefinition: The case of charisma research*. VU University Amsterdam: Internal document submitted for publication.

Further reading

- Ragsin, B. 2012. Reflections on the craft of clear writing. *Academy of Management Review*, 54 (3), 432-435
- Hirsch, P. M., & Levin, D. Z. 1999. Umbrella advocates versus validity police: A life-cycle model. *Organization Science*, 10, 199-212.
- Locke, E. A. 2005. Why emotional intelligence is an invalid concept. *Journal of Organizational Behavior*, 26, 425-431.
- Osigweh, C. A. B. 1989. Concept fallibility in organizational science. *Academy of Management Review*, 14 (4), 579 – 594.
- Roskam, E. E. 1989. Operationalization, a superfluous concept. *Quality & Quantity*, 23, 237-275.

Session 2 - Basic Reasoning and Logic I. The Borrowing and Blending of Theories

Prescribed reading and group presentations

- Cornelissen, J. P. & Durand, R. 2014, Moving Forward: Developing Theoretical Contributions in Management Studies. *Journal of Management Studies*, 51: 995–1022
- Okhuysen, G., & Bonardi, J.P. 2011. The challenges of theory building through the combination of lenses. *Academy of Management Review*, 36, 1, 6-12.
- Ketokivi, M., Mantere, S., & Cornelissen, J. Forthcoming. Reasoning by analogy and the progress of theory. *Academy of Management Review*, doi:10.5465/amr.2015.0322

Further reading

- Boxenbaum, E. & Rouleau, L. 2011. New knowledge products as bricolage: Metaphors and scripts in organizational theory. *Academy of Management Review*, 36(2).
- Oswick C, Fleming, P & Hanlon, G. 2011. From Borrowing to Blending: Rethinking the Processes of Organizational Theory-Building. *Academy of Management Review*, 36(2), p.318-337
- Weick, K. E. 1989. Theory construction as disciplined imagination. *Academy of Management Review*, 14(4), 516-531.
- Whetten, D., Felin, T. & King, B. 2009. Theory-borrowing in organizational studies: issues and future directions. *Journal of Management*, 35: 537-563

Session 3 - Basic Reasoning and Logic 2: Questioning dominant assumptions, epistemologies, and values

Prescribed reading

Here are the three articles we expect the three teams to prepare and present:

- Alvesson, M. & Sandberg, J. 2011. Generating research questions through problematization. *Academy of Management Review*, 36 2.
- Foss, N. J., & Hallberg, N. L. 2016. Changing assumptions and progressive change in theories of strategic organization. *Strategic Organization*, doi: 1476127016671099.
- Abbott, A. 2004. *Methods of Discovery: Heuristics for the Social Sciences*. Contemporary Societies Series.

In addition, please read the following three papers together (original article and two short responses):

- Inbar, Y., & Lammers, J. 2012. Political diversity in social and personality psychology. *Perspectives on Psychological Science*, 7(5): 496-503.
- Tetlock, P. E. 2012. Rational versus irrational prejudices: How problematic is the ideological lopsidedness of social psychology?. *Perspectives on Psychological Science*, 7(5): 519-521.
- Jussim, L. 2012. Liberal privilege in academic psychology and the social sciences: Commentary on Inbar & Lammers. *Perspectives on Psychological Science*, 7(5): 504-507.

Further reading

- Felin, T. & Foss, N.J. 2009. Social reality, the boundaries of self-fulfilling prophecy, and economics.

Organization Science, 20(3): 654-668.

- Ferraro, F., J. Pfeffer, R. I. Sutton. 2005. Economics language and assumptions: How theories can become self-fulfilling. *Academy of Management Review*, 30 8–24.
- Zahra, S. A. 2007. Contextualizing theory building in entrepreneurship research. *Journal of Business Venturing*, 22(3): 443-452.

Session 4 - Basic Reasoning and Logic 3: Challenging causation and constitutive counterfactual

Prescribed reading and group presentations

- Hedström, P., & Ylikoski, P. 2010. Causal mechanisms in the social sciences. *Annual Review of Sociology*, 36: 49-67.
- Durand, R., & Vaara, E. 2009. Causation, counterfactuals and competitive advantage. *Strategic Management Journal*, 30(12): 1245-1264.
- Tsang, E.W.K, & Ellsaesser, F. 2011. How Contrastive Explanation Facilitates Theory Building. *Academy of Management Review*, 36, 2.

Further reading

- Alvesson, M., & Kärreman, D. 2007. Constructing mystery: Empirical matters in theory development. *Academy of Management Review*, 32(4), 1265-1281.
- Davis, M. S. 1971. That's interesting: Towards a phenomenology of sociology and a sociology of phenomenology. *Philosophy of Social Science*, 1:309-344.
- Shepherd, D.A. & Sutcliffe, K.M. 2011. Inductive top down theorizing: A source of new theories of organization. *Academy of Management Review*, 36, 2.

Session 5 - Basic Reasoning and Logic 4: Variance versus Process Theorizing

Prescribed reading and group presentations

- George, J. M., & Jones, G. R. 2000. The role of time in theory and theory building. *Journal of Management*, 26(4), 657-684.
- Thompson, M. 2011. Ontological shift or ontological drift: Reality claims, epistemological frameworks and theory generation in organization studies. *Academy of Management Review*, 36, No. 4, 754–773.
- Langley, A., Smallman, C., Tsoukas, H., and Van de Ven, A. H. 2013. Process studies of change in organization and management: Unveiling temporality, activity, and flow. *Academy of Management Journal*, 56(1), 1-13.

Further reading

- Chia, R. 2007. Essay: Thirty years on: from organizational structures to the organization of thought. *Organization Studies*, 18, 685-707.
- Borsboom, D., Mellenbergh, G. J., & van Heerden, J. 2003. The theoretical status of latent variables. *Psychological Review*, 110:203-219
- Monge, P. R. 1990. Theoretical and analytical issues in studying organizational processes. *Organization Science*, 1(4), 406-430.
- Ofori-Dankwa, J., & Julian, S. D. 2001. Complexifying organizational theory: Illustrations using time research. *Academy of Management Review*, 28(3), 415-430.
- Roe, R. 2008. Time applied psychology: The study of “what happens” rather than “what is”. *European Psychologist*, 13: 37–52.

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TS04
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	I
Module name	Topics & Methods in Asset Pricing
Module leader	Paul Karehnke, Lei Zhao
Professors / email address	pkarehnke@escp.eu , lzhao@escp.eu

OUTLINE

I – Outline

Module/course summary

This course introduces students to techniques and topics used in asset pricing. The first two sessions cover classic time-series and cross-sectional methods to test asset pricing models. The next three sessions cover key research areas that have gathered considerable interest: stock return anomalies, behavioral asset pricing, and individual investors.

II – Assurance of Learning

This course participates in the acquisition/application/reinforcement of the programme's learning competencies (LCs) and learning objectives (LOs) as follows:

Learning Competencies	Learning Objectives	Acquisition level
LC1: To be effective researchers within their field of study	LO1a: To possess the core knowledge and research tools in their major field of study	E
	LO1b: To be prepared to effectively teach students in the curriculum at high-quality, research-focused colleges and universities	I
LC2: To be effective communicators and educators	LO2a: To possess the skills to effectively conduct a research project	E

I= Introduction

E= Emphasis

R= Reinforcement

WHAT WILL I BE EXPECTED TO ACHIEVE?

Module/course objectives

After taking this course, students should have a good understanding of the different methods used in the asset pricing literature, know in detail a number of recent areas of research, and have an in depth understanding of several recent research papers.

Skills

This course is designed to enable student to apply the econometric techniques most commonly used in empirical asset pricing.

Values and attitudes

The course aims at fostering students' critical thinking attitudes.

Prerequisites

Solid knowledge of financial theory, mathematics, statistics, and econometrics.

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face ☒ 100% face to face/teaching materials on Blackboard ☐ Blended ☐ 100% online

Teaching Methods:

- ☒ Lectures ☐ Case studies ☐ Business Games ☐ Group Work ☒ Projects ☐ Tutorials

COURSE CONTENT

Session 1: Time-series asset pricing tests (mean-variance efficiency tests; spanning and intersection; time-series asset pricing tests)

Session 2: Cross-sectional asset pricing tests (portfolio sorts and Fama-MacBeth regressions; factor models; factors versus characteristics)

Session 3: Stock return anomalies (main anomalies: market beta, size, value, momentum, asset growth, profitability, and liquidity; the factor zoo; real anomalies; statistical approaches to shrink the factor zoo)

Session 4: Behavioral asset pricing (foundation blocks of behavioral finance with a focus on asset pricing; key behavioral paradigms/models in the literature such as cumulative prospect theory; standard framework of empirical studies in the behavioral asset pricing area)

Session 5: Individual investors (theoretical predictions and empirical findings about the behavioral biases of individual investors; implications of such biases on asset pricing; empirical models (methodology) used in the literature to measure various types of behavioral biases; future of this strand of the literature)

Course organization

The course contains five sessions of three hours. Each session can feature a mix of traditional lectures, application of the methods, and a few student presentations and in-class discussions.

HOW WILL I BE ASSESSED?

Module/course assessment components

Students will be graded on the quality of their paper presentation(s), their participation in the class discussion and problem

READING LIST

Selected references for each session are (detailed references will be provided in the slides):

Session 1: Time-series asset pricing tests

- Cochrane. Asset Pricing. Princeton University Press, 2005.
- Barillas and Shanken. Which alpha? The Review of Financial Studies, 30(4):1316–1338, 2017.
- Gibbons, Ross, and Shanken. A test of the efficiency of a given portfolio. Econometrica, 57(5):1121–1152, 1989.
- Huberman and Kandel. Mean-variance spanning. Journal of Finance, 42(4):873–888, 1987.
- Kan and Zhou. Tests of mean-variance spanning. Annals of Economics and Finance, 13(1):139–187, 2012.
- Karehnke and de Roon. Spanning tests for assets with option-like payoffs: The case of hedge funds. Management Science, 66(12):5969–5989, 2020.
- de Roon and Nijman. Testing for mean-variance spanning: a survey. Journal of Empirical Finance, 8(8):111–155, 2001.
- de Roon, Nijman, and Werker. Testing for mean-variance spanning with short sales constraints and transaction costs: the case of emerging markets. Journal of Finance, 56(2):721–741, 2001.
- Treynor and Black. How to use security analysis to improve portfolio selection. The Journal of Business, 46(1):66–86, 1973.

Session 2: Cross-sectional asset pricing tests

- Cochrane. Asset Pricing. Princeton University Press, 2005.
- Bali, Engle, and Murray. Empirical Asset Pricing: The Cross Section of Stock Returns. Wiley, 2017.
- Fama. Foundations of Finance. New York: Basic Books, 1976.
- Brennan, Chordia, and Subrahmanyam. Alternative factor specifications, security characteristics, and the cross-section of expected stock returns. Journal of Financial Economics, 49(3): 345–373, 1998.
- Fama. Multifactor Portfolio Efficiency and Multifactor Asset Pricing. Journal of Financial and Quantitative Analysis, 31(4): 441–465, 1996.
- Fama and French. A five-factor asset pricing model. Journal of Financial Economics, 116(1):1–22, 2015.
- Fama and French. Comparing Cross-Section and Time-Series Factor Models. The Review of Financial Studies, 33(5):1891–1926, 2020.
- Fama and MacBeth. Risk, return, and equilibrium: Empirical tests. Journal of Political Economy, 81(3):607–636, 1973.
- Hou, Xue, and Zhang. Digesting Anomalies: An Investment Approach. The Review of Financial Studies, 28(3): 650–705, 2015.

Session 3: Stock return anomalies

- van Binsbergen and Opp. Real Anomalies. The Journal of Finance, 74(4): 1659–1706, 2019.
- Harvey, Liu, and Zhu. ... and the Cross-Section of Expected Returns. The Review of Financial Studies, 29(1):5–68, 2016.
- Feng, Giglio, and Xiu. Taming the Factor Zoo: A Test of New Factors. The Journal of Finance, 75(3):1327–1370, 2020.
- McLean and Pontiff. Does academic research destroy stock return predictability? The Journal of Finance, 71(1):5–32, 2016.

Session 4: Behavioral asset pricing

- Bali, T. G., Cakici, N., and Whitelaw, R. F. Maxing out: Stocks as lotteries and the cross-section of expected returns. Journal of Financial Economics, 99(2): 427–446, 2011.
- Barberis, N., Mukherjee, A., and Wang, B. Prospect theory and stock returns: An empirical test. Review of Financial Studies, 29(11):3068–3107, 2016.
- Bordalo, P., N. Gennaioli, and A. Shleifer. Saliency theory of choice under risk. Quarterly Journal of Economics, 127(3): 1243–1285, 2012.
- Cosemans, M., and Frehen, R. Saliency theory and stock prices: Empirical evidence. Journal of Financial Economics, 140(2): 460–483, 2021.
- Fang, L., and Peress, J. Media Coverage and the Cross-section of Stock Returns. The Journal of Finance, 64(5): 2023–2052, 2009.
- Kahneman, D., and A. Tversky. Prospect theory: An analysis of decision under risk. Econometrica, 47(2): 263–291, 1979.

Session 5: Individual investors

- Barber, Brad M., and Terrance Odean. The behavior of individual investors. In *Handbook of the Economics of Finance*, vol. 2, pp. 1533-1570. Elsevier, 2013.
- Barberis, Nicholas, and Wei Xiong. "Realization utility." *Journal of Financial Economics* 104.2 (2012): 251-271.
- Chang, Tom Y., David H. Solomon, and Mark M. Westerfield. Looking for someone to blame: Delegation, cognitive dissonance, and the disposition effect. *Journal of Finance* 71, no. 1 (2016): 267-302.
- Kaniel, Ron, Gideon Saar, and Sheridan Titman. Individual investor trading and stock returns. *Journal of Finance* 63, no. 1 (2008): 273-310.
- Kaustia, Markku. Disposition effect. *Behavioral finance* (2010): 169-189.
- Liu, Hongqi, Peng, Cameron, Xiong, Wei A, and Xiong, Wei. Resolving the excessive trading puzzle: An integrated approach based on surveys and transactions. National Bureau of Economic Research, 2020. [link](#)
- Seru, Amit, Tyler Shumway, and Noah Stoffman. Learning by trading. *Review of Financial Studies* 23, no. 2 (2010): 705-739.

Programme	MRes in Management Science
Academic Year	2023/2024
Module/course code	2324DSM_PA_TS05
Delivery location	Paris
Language	English
Contact Hours	15
ECTS	3
Semester	I
Module name	Topics in Empirical Corporate Finance
Module leader	Roni MICHAELY, HKU Business School
Professors / email address	ronim@hku.hk

OUTLINE

I – Outline

Module/course summary

The general objective of the course is to teach and encourage students to explore interesting research questions in corporate finance. We will work toward this goal by introducing students to several topics in empirical corporate finance and expose students to some current work. An emphasis will be put on the link between empirical and theoretical work, and how to think about empirical research questions critically.

HOW WILL I LEARN?

Delivery modes:

- ☐ 100% face to face
 ☒ 100% face to face/teaching materials on Blackboard
 ☐ Blended
 ☐ 100% online

Teaching Methods:

- ☒ Lectures
 ☐ Case studies
 ☐ Business Games
 ☐ Group Work
 ☐ Projects
 ☐ Tutorials

COURSE CONTENT

Course organization

Though limited in length, the intention is to devote each meeting to a different topic (or a sub-topic) through coverage of several papers. Our goal is to fully understand not only the research method but the details of the implementations. So, the mantra in these sessions is depth over breadth. (Aka, I can't promise we will cover the entire course outline).

Course programme

Here is a *tentative* list of topics. Some may change as we move along.

Session 1:	Analysts: information & incentives
Session 2:	Mutual funds' ESG? Selection and/or treatment?
Session 3:	ESG: measurement, incentives
Session 4:	Academic seminar + one to one discussion with students & professors

HOW WILL I BE ASSESSED?

Module/course assessment components

- Come prepared for class. You should read at least three papers per session
- To maintain continuity, please attend ALL classes.
- Class participation is critical to the success of the class and to your learning experience
- **Present one or two papers.**
 - When you prepare your presentation, please be sure that you are able to answer questions about the methodology, the sample and of course about the motivation and results.
 - Please think how you would have done the study if you had to. Is the empirical strategy taken by the paper optimal? Are there (better) alternatives? Is the question interesting and important? These are all questions that you will have to address intelligently. In other words, you have to both present the paper and apply critical thinking to it.
 - Please have a high quality and clear presentation. This is important.
 - Prepare for about 30-40 minutes presentation on each paper.

While not a formal part of the course requirement, I am happy to discuss research ideas with students in and outside of class.

Students will be graded based on the quality of their paper presentation(s) and their participation in the class discussion.

READING LIST

Here below is the list of articles to read ahead of each session. Some papers may be added later on.

PLEASE SELECT ONE OF THE PAPERS MARKED IN RED FOR PRESENTATION

Session 1 - Analysts: information & incentives

- Hong, Harrison, and Marcin Kacperczyk, 2010, "Competition and bias", Quarterly Journal of Economics 125, 1683-1725. <http://qje.oxfordjournals.org/content/125/4/1683.full.pdf+html>
- Kecskes, Ambrus, Michaely, Roni and Kent Womack, 2017, "Do Earnings Estimates Add Value to Sell-Side Analysts' Investment Recommendations?" Management Science, Forthcoming
http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1478451
- Bradley, Daniel, Sinan Gokkaya, Xi Lui, and Roni Michaely, 2019, "Propagation of Political Information",
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3016082

Session 2 - Mutual funds' ESG? Selection and/or treatment?

- Kim, A. and Yoon, S. 2021. Analyzing Active Managers' Commitment to ESG. Management Science, forthcoming.
- Gibson Brandon, R., Glossner, S., Krueger, P., Matos, P., and Steffen, T. 2022. Do Responsible Investors Invest Responsibly? Review of Finance, forthcoming.
- Raghunandan, A. and Rajgopal, S. 2022. Do ESG Funds Make Stakeholder-Friendly Investments? Review of Accounting Studies 27, 822-863.
- Heath et al, 2022, "Does Socially Responsible Investing Change Firm Behavior?"
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3837706
- Di Guili, Alberta, Alexander Garel, Roni Michaely, and Arthur Petit-Romec; 2022, Climate changer and the mutual funds voting on Environmental issues
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3997730

Session 3 – ESG: measurement, incentives

- "Aggregate Confusion: The Divergence of ESG Ratings" by Florian Berg, Julian F Kölbel, and Roberto Rigobon, Review of Finance:
<https://academic.oup.com/rof/advance-article/doi/10.1093/rof/rfac033/6590670>
- "The Importance of Climate Risks for Institutional Investors" by Philipp Krueger, Zacharias Sautner, and Laura T Starks, Review of Financial Studies:
<https://academic.oup.com/rfs/article-abstract/33/3/1067/5735302>
- "Do Investors Value Sustainability? A Natural Experiment Examining Ranking and Fund Flows" by Samuel Hartzmark and Abigail Sussman, Journal of Finance:
<https://onlinelibrary.wiley.com/doi/abs/10.1111/jofi.12841>
- "ES Pay" by Roni Michaely, Thomas Schmid, and Menghan Wang, Work in progress