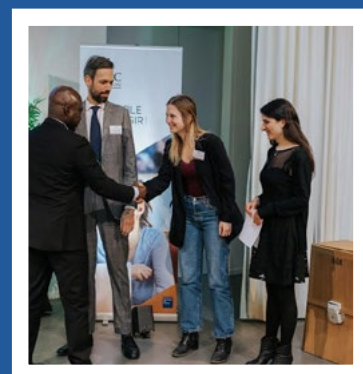




RESEARCH YEARBOOK

2022

ESSEC BUSINESS SCHOOL



Vincenzo Vinzi
Dean and President
of ESSEC Business School

CREATED IN 1907, ESSEC
BUSINESS SCHOOL IS A
WORLD-SCHOOL WITH
FRENCH ROOTS. ITS PURPOSE
IS TO INFUSE TOMORROW'S
LEADERSHIP WITH MEANING.

ESSEC is a **business school** with programs ranging from Bachelor to PhD, a wide range of Masters programs including our flagship **Master in Management** and **Global MBA** programs. ESSEC also offers executive education and custom training designed and developed on-demand for our partners from the private sector. ESSEC holds the “**Triple crown**” of accreditations for global business education: **EQUIS, AACSB and AMBA**.

At the core of the ESSEC learning experience is a combination of **excellence and distinctiveness**. ESSEC's **unique educational model** is based on education by experiences, that foster the acquisition of **cutting-edge knowledge** with the development of **know-how** and **life skills**. At ESSEC, we aim to **empower** students and give them the keys to imagine, create, lead and have a **positive impact** in the business world of tomorrow that will be more complex and changing ever more rapidly.

ESSEC is a world-school. Our International campuses in **Asia-Pacific** and **Africa** are **dual gateways** that allow students to really immerse themselves into **different cultures** worldwide and develop **genuine expertise** about business in those regions. They allow our school to build deeper alliances with academic, private and public partners in those regions that are growing at an accelerated pace and will be leaders of economic growth in tomorrow's world. ESSEC has built a network of alliances with **academic partners worldwide** so that its students' learning journey is a true international one.

ESSEC is a school with **French Roots** that trains **responsible leaders**. Being a responsible leader means being able to see beyond *business as usual*. Responsible leaders are able to value **long-term benefits** over short-term profits; they are able to blend corporate performance with **employees' well-being**. To prepare its students for the world of tomorrow, ESSEC's pedagogy seeks to awaken and develop **creative and critical thinking**, together with **the learning-by-doing** method. Responsible leaders are those who can see the broader picture.

ESSEC is a **full ecosystem** at the crossroad of rigorous and relevant research, innovation, business and society. At ESSEC we believe in bringing research and companies into the classroom, we also believe that learning doesn't end with a degree: learning at ESSEC means becoming a **life-long learner** and joining a close-knit **community** of more than **69,000 Alumni** all across the globe. ■

Key figures

69,000
graduates worldwide

4 — +1

campuses in
Cergy, Paris-La Défense,
Singapore and Rabat

augmented
digital
campus

220 partner universities
in 46 countries

31

double degree programs
(24 international, 7 national)

169

permanent faculty of 37 nationalities
including 23 Emeriti professors

24

learning and research chairs

+ 1000 partner companies

7,407

students in full-time undergraduate
and graduate programs

40.75% — +100

international
students

nationalities
represented

86

PhD
students

+100

student
organizations

5,000

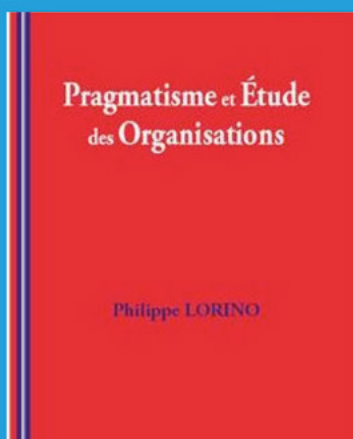
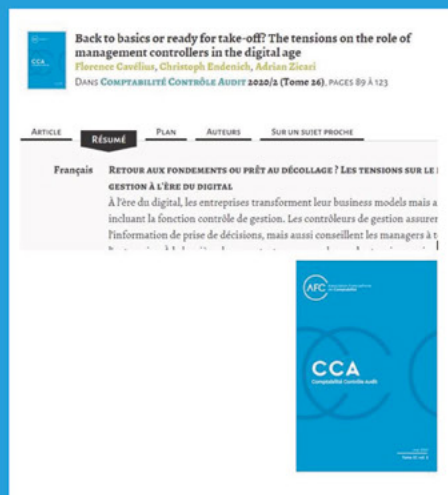
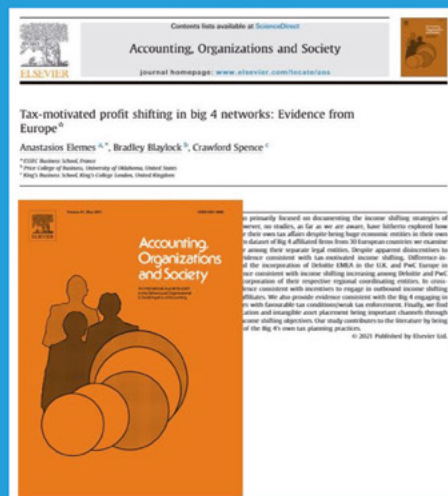
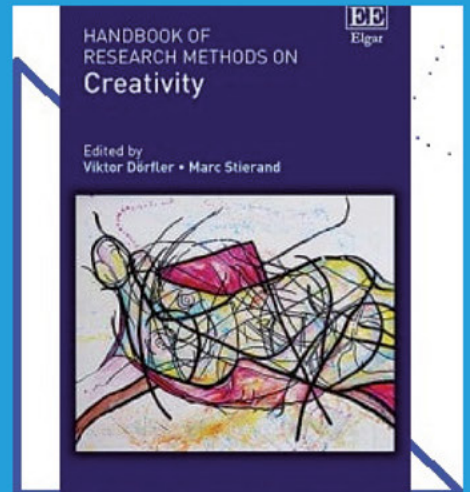
managers in executive education

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ACCOUNTING & MANAGEMENT CONTROL

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Organizing Global Supply Chains: Input-Output Linkages and Vertical Integration

Giuseppe Berlingieri, Frank Pisch, Claudia Steinwender

Journal of the European Economic Association, Volume 19, Issue 3, June 2021, Pages 1816–1852, <https://doi.org/10.1093/jeaa/jvab039>

Published: 10 October 2020

Cite Permissions Share

Abstract

We study how the technological importance of inputs—measured by cost shares—is related to the decision to “make” or “buy” that input. Using detailed French international trade data and an instrumental variable approach based on self-constructed input-output tables, we show that multinationals vertically



CONTRACTS FOR THE MANAGEMENT OF A NON-RENEWABLE RESOURCE UNDER ASYMMETRIC INFORMATION AND STRUCTURAL PRICE BREAKS

DAVID MARTIMORT*, JEROME POUYET* AND FRANCESCO RICCI*

We characterize the optimal contract for resource extraction in a context where the concessionaire has private information on the initial stock of resource. The dynamics of extraction is characterized by a virtual Hotelling rule in which costs of extraction are replaced with virtual costs of extraction. We analyze how structural breaks in the price of resource impact the dynamics of extraction.

JEL Codes: Q31, D82.

Keywords: Non-Renewable Resource Management, Delegated Management, Optimal Contract, Asymmetric Information.



Mandatory Voting, Large Shareholder Power, and Wolf Packs

Patricia Charley, Marie-Cécile Fagart, Sidi Samam

DANS FINANCE 2019/2 (Vol. 49) PAGES 51 À 76

ARTICLE RÉSUMÉ PLAN AUTEURS SUR UN SUJET PROCHE

English

Our model develops a theory of how systematic voters (e.g., institutional investors) in addition to partisans who vote strategically, affect the outcome of general shareholder structure, we show that systematic voting has two opposite outcomes: it reinforces the power of the largest group of systematic voters



Value in Health
Volume 23, Issue 8, August 2020, Pages 985-993

Economic Evaluation

Value of a QALY for France: A New Approach to Propose Acceptable Reference Values

Bertrand Tiland PhD^{1,2}, A.R. Bruno Descombes MD, MBA², Isabelle Bourget PharmD, PhD², Stéphanie Rose MSc², Gérard De Pauwville PhD^{1,2}

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Highlights

- Cost-effectiveness thresholds are used in many countries to inform reimbursement and pricing decisions, although no such reference

Anastasios Dosis

Signalling, Productivity, and Investment

Rubrik: Articles

Journal of Institutional and Theoretical Economics (JITE)
Jahrgang 175 (2019) / Heft 3, S. 459-501 (43)

Publiziert 02.04.2019

This paper studies the effect of inter-entrepreneurial productivity variation on investment under asymmetric information and signalling in the credit market. When productivity is not sufficiently dispersed, safe-type entrepreneurs face borrowing constraints and might under- or overinvest relative to the social optimum. Reversals in the order of productivities cause large fluctuations in investment and output. Better economic conditions, expansionary monetary policy, and decreases in default probabilities do not always boost investment and welfare. When the model is extended to allow for endogenous occupational choice, would-be safe-type entrepreneurs might inefficiently select to become work-



Health Economics

RESEARCH ARTICLE Open Access

Switching costs in competitive health insurance markets: The role of insurers' pricing strategies

Karine Lamiraud, Pierre Stadelmann

First published: 15 June 2020 | <https://doi.org/10.1002/hec.4111>

[The copyright line for this article was changed on 02 July 2020 after original online publication.]

Our article deals with pricing strategies in Swiss health insurance markets and focuses on the relationship between basic and supplementary insurance. We analyzed how firms' pricing strategies (i.e., pricing of basic and supplementary products) can create switching costs in basic health insurance markets, thereby preventing competition in basic insurance from working properly. More specifically, using a large market entry survey data, we investigated whether firms use bundling strategies to complement their products as low-price products to attract and retain basic insurance consumers. To our knowledge,



Contents lists available at ScienceDirect

Journal of Banking and Finance

Journal homepage: www.elsevier.com/locate/jbf

Experimental evidence on bank runs with uncertain deposit coverage

Qiana Peia^{a,*}, Radu Vranceanu^b

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^bUSBC Business School and USBCB, 1100 Belmont Street, Chicago, Illinois, Illinois

ARTICLE INFO

ABSTRACT

This paper studies depositor behavior in a bank run experiment with partial deposit insurance. In the experiment, depositors face two forms of uncertainty regarding their deposit coverage: the amount of a bank run (or “deposit” uncertainty) related to the size of the deposit insurance fund, and (or “coverage” uncertainty), as the actual coverage depends on the number of depositors who run on the bank. We consider three scenarios that differ in the way the deposit insurance scheme operates. The results show that depositor uncertainty on its own has a negative effect on the number of bank runs. However, when combined, the two forms of uncertainty have a significant impact on the propensity to withdraw and result in a larger number of bank runs. Moreover, runs are more frequent when depositors are in the bank in an economically costly setting.

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Credit Market Quality, Innovation and Trade

Christina Terra, Enrique Vazquez

DANS REVUE ÉCONOMIQUE 2020/5 (Vol. 71), PAGES 773 À 814

ARTICLE RÉSUMÉ PLAN AUTEURS SUR UN SUJET PROCHE

English

Using a general equilibrium model with private R&D financing, we investigate openness on innovation, trade patterns and welfare for two countries that differ in the quality of their credit markets. We show that trade openness increases country with the better credit market, while it has a negative impact on income



Journal of Banking and Finance

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Growth in the shadow of debt^a

James Jerome Lim

Associate Professor, USBC Business School, Singapore

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ABSTRACT

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BOOK CHAPTERS

JENNY, F. (2022). The EU Competition Procedures from the Perspective of OECD. In: Kris Dekeyser, Céline Gauer, Johannes Laitenberger, Nils Wahl, Wouter P.J. Wils, Luca Prete eds. *Regulation 1/2003 and EU Antitrust Enforcement: A Systemic Guide*. 1st ed. Kluwer Law International.

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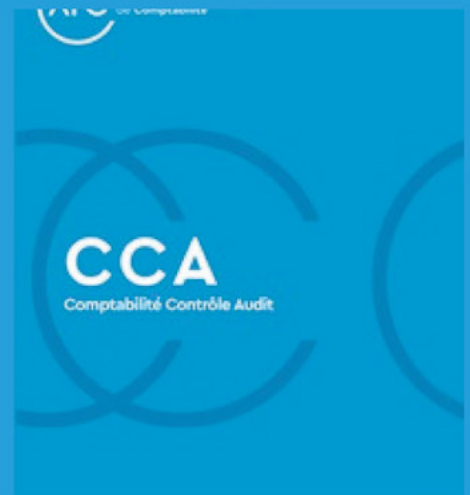
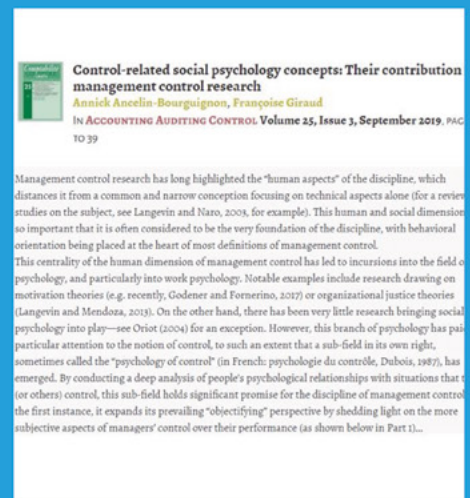
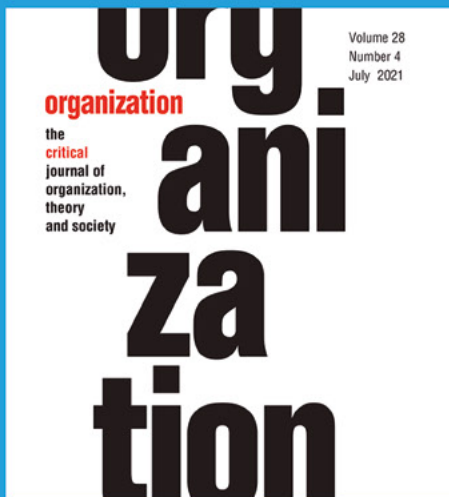
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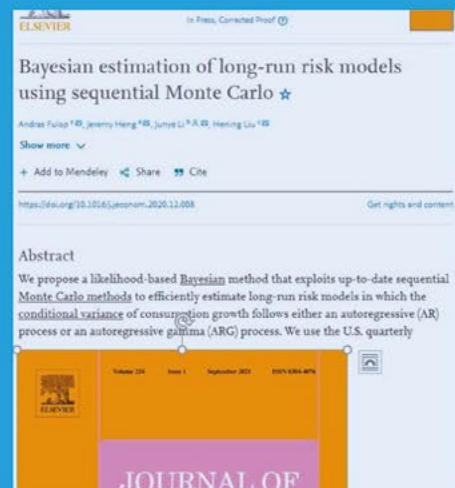
HORS DÉPARTEMENT
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Information Systems Journal

RESEARCH ARTICLE

Digital transformation of business ecosystems: Evidence from the Korean pop industry

Felix T. C. Tan[✉], Jan Ondrus, Barney Tan, Junguk Oh

First published: 07 April 2020 | <https://doi.org/10.1111/ajis.12285> | Citations: 2

Dynamics of variance risk premia: A new model for disentangling the price of risk

Jeroen K.K. Rombout[✉], A.B. Lars Stenfelt[✉], Francesco Violante[✉]

JOURNAL OF ECONOMIC SURVEYS

JAIS Journal of the Association for Information Systems

Constraining Opportunism in Information Systems Consulting: A Three Nation Examination

Richard J. Watson[✉], University of Georgia
 Gregory Davies[✉], Arizona State University
 Marie-Claude Roudreau[✉], University of Georgia
 Yan Li[✉], ESSEC, Singapore, Singapore
 Hanyuan Zhang[✉], Xi'an Jiaotong University
 Hanyuan Zhang[✉], Xi'an Jiaotong University School of Management
 Ibrahim M. Alalakh[✉], King Fahd University of Petroleum & Minerals

Abstract
 In the context of IS consulting, this study applies the principles of engaged scholarship to examine the perennial problem of constraining opportunism. Using constructs proposed by the theory of relationship constraints, this paper examines the relative effectiveness of different constraint mechanisms on information systems (IS) consultants in China, Saudi Arabia, and the United States, for projects with different levels of information asymmetry, tacit knowledge, and explicit knowledge, while we

Information Systems Management

Governance, Urbanization and Alignment

Daniel Alban, Philippe Eynaud
 Julien Malaurent, Jean-Loup Richet

INFORMATION SYSTEMS RESEARCH

How Pair Programming Influences Team Performance: The Role of Backup Behavior, Shared Mental Models, and Task Novelty

Thomas Kude[✉], Sami Mithas[✉], Christoph T. Schmidt, Armin Heinzl[✉]

Published Online: 21 Nov 2019 | <https://doi.org/10.1287/isre.2019.0856>

Abstract
 This study examines the team-level effects of pair programming by developing a research model that accounts for mediators and moderators of the relationship between pair programming and team performance. We hypothesize that pair programming helps software development teams

Main Effects and Interactions in Mixed and Incomplete Data Frames

Gerrit Schödt[✉], Christopher J. Hill, Eric M. Lohmeier, Robert Tibshirani

Abstract
 A mixed data frame (MDF) is a table collecting categorical, numerical, and count observations. The use of MDF is widespread in statistics and the applications are numerous from abundance data in ecology to recommender systems. In many cases, an MDF exhibits simultaneously main effects, such as row, column, or group effects and interactions, for which a low-rank model has often been suggested. Although the literature on low-rank approximations is very substantial, with few exceptions, existing methods do not allow to incorporate main effects and interactions while providing statistical guarantees.

Complementor dedication in platform ecosystems: role adequacy and the moderating role of flexible and benevolent practices

Thomas Hurn[✉], Thomas Linder[✉], Jens Dörmann[✉], & Oliver Krachler[✉]

ABSTRACT
 Dedicated complementors are devoted, faithful, and willing to invest in their partnership with a platform owner. Since such complementors promise continuous value co-creation, complementor dedication is an essential objective of platform governance. However, as dedicated complementors also increase their vulnerability vis-à-vis the platform owner, platform governance needs to strike a balance between satisfying global ecosystem needs and the local partnership needs. To understand this challenge better

BY JEREMY HENG[✉], ADRIAN N. BISHOP[✉], GEORGE DELIGIANNIDIS[✉] AND ARNAUD DOUCET[✉]

ESSEC Business School[✉], CSIRO and University of Technology Sydney[✉] and Oxford University[✉]

Sequential Monte Carlo methods, also known as particle methods, are a popular set of techniques for approximating high-dimensional probability distributions and their normalizing constants. These methods have found numerous applications in statistics and related fields: e.g. for inference in non-linear non-Gaussian state space models, and in complex static models. Like many Monte Carlo sampling schemes, they rely on proposal distributions which crucially impact their performance. We introduce here a class of controlled sequential Monte

Probabilistic forecasting of bubbles and flash crashes

Anurag Banerjee[✉], Guillaume Chevillon[✉], Marie Kratz[✉]

The Econometrics Journal, Volume 23, Issue 2, May 2020, Pages 297–315, <https://doi.org/10.1093/ej/etaa004>

Published: 14 February 2020 Article history

Summary
 We propose a near-explosive random coefficient autoregressive model (NERC) to obtain predictive probabilities of the apparition and devolution of bubbles. The distribution of the autoregressive coefficient of this model is allowed to be centred at an O(1) function of the time, with a limit of 0. When the expectation of

MIS Quarterly

Children's Internet Addiction, Family-to-Work Conflict, and Job Outcomes: A Study of Parent-Child Dyads

Iswanath Venkatesh, Tracy Ann Sykes, Frank K. Y. Chan, James Y. L. Thong, and Paul Yen-Hwa Hu

Abstract
 This paper examines the role of parenting behaviors in influencing children's Internet addiction and the consequences of children's Internet addiction on parents' job outcomes. First, we draw on attachment theory to theorize that five parenting behaviors (i.e., parent control, monitoring, unstructured time, dissuasion, and rationalization) affect children's Internet addiction and their effects are moderated by the children's views of parent-child attachment. Second, we draw on research on the work-family interface to theorize that children's Internet addiction affects parents' job outcomes (i.e., job satisfaction, organizational commitment, and work exhaustion) and the effects are mediated by family work conflict. We tested our hypotheses using an integrated research approach that

A branch-and-cut algorithm for the inventory routing problem with pickups and deliveries

Julia Archetti[✉], M. Grazia Speranza[✉], Maurizio Beccia[✉], Antonio Sforza[✉], Claudio Bontani[✉]

Highlights

- Formulation of the multi-vehicle inventory routing problem with and delivery.
- Proposal of a branch-and-cut algorithm using known and new valid inequalities.
- Proposal of a new class of valid inequalities, called interval inequalities.

EUROPEAN JOURNAL OF OPERATIONAL RESEARCH

An exact method for assortment optimization under the nested logit model

Laurent Mouton[✉], Adrien Mouton[✉], Anne Lancelot[✉]

Highlights

- The first exact method for assortment optimization under nested logit model is given.
- The method is based on a fractional programming framework.

EUROPEAN JOURNAL OF OPERATIONAL RESEARCH

INFORMATION SYSTEMS,
 DECISION SCIENCES
 AND STATISTICS

INFORMATION SYSTEMS, DECISION SCIENCES AND STATISTICS

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Hold Your Horses: Temporal Multiplexity and Conflict Moderation in the Palio di Siena (1743–2010)

Elisa Operti , Shmuel Y. Lampros , Stojan V. Spasov 
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Abstract

The paper elaborates the concept of temporal multiplexity, defined as the overlaying of ties of different duration, such as transient employment and enduring organizational ties. This concept is instrumental in resolving long-standing challenges in network research, such as capturing the interplay between different levels of analysis or time horizons. This is made possible by longitudinal network and mobility data (1743–2010) from the Palio di Siena—the famous horse race in Siena,



European Management Review (2019)
DOI: 10.1111/emsr.12352

The Impact of Economic Development and National Culture on Management Consulting Expenditures: Evidence from Europe and North America

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This study examines the independent and joint effect of economic development and two national culture dimensions (performance orientation and uncertainty avoidance) on management consulting expenditures at the country level. Hypotheses are tested on a sample of 23 European and North American countries over a 20-year period. Results indicate that economic development and uncertainty avoidance are positively related to country-level management consulting expenditures. Moreover, the relationship between economic development and management consulting expenditures is stronger in countries high on uncertainty avoidance. On the other hand, performance orientation is neither directly nor indirectly related to country-level management consulting expenditures.

Keywords: management consulting; economic development; national culture; GLOBE project

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Relational Work and the Knowledge Transfer Process: Rituals in Rural Ghana

Mira Slavova , Anca Mitlu 

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Abstract

We advance understandings of knowledge transfer by showing the central role of symbolic action, taking the form of ritual, in contexts characterized by worldview differences. Using qualitative data from interactions between farming communities in rural Ghana and agriculture development specialists, we examine how rituals do relational work that enables informational work. We find that rituals (i.e., visits, value affirmations, gift-giving, prayer, performing, storytelling) do so by means of their functions—bracketing worldview differences, modeling collaboration between farmers and



Market Competition and the Effectiveness of Performance Pay

Pradyan Khushfati , Matthias Heinz, Nick Zubanov , Tobias Kretschmer , Guido Friebel 
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Abstract

It is well established that the effectiveness of pay-for-performance (PIP) schemes depends on employee- and organization-specific factors. However, less is known about the moderating role of external forces such as market competition. Our theory posits that competition generates two countervailing effects—the residual market and competitor response effects—that vary with competition and jointly generate a curvilinear relationship between PIP effectiveness and



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Leviathan as foreign investor: Geopolitics and sovereign wealth funds

Qiliang Li , Robert J. Whetten, Quan Li , & Siddhanta Jaiswal
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176 Accesses | 4 Abstracts | Metrics

Journal of International Business Studies

Algorithm Supported Induction for Building Theory: How Can We Use Prediction Models to Theorize?

Yash Raj Shrestha , Vidanna Fang He , Phanish Pararam , Georg von Krogh 
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Abstract

Across many fields of social science, machine learning (ML) algorithms are rapidly advancing research as tools to support traditional hypothesis testing research (e.g., through data reduction and automation of data coding or for improving matching on observable features of a phenomenon or representative instrumental variables). In this manner, we argue that researchers are set to revolutionize



Bridging Temporal Divides: Temporal Brokerage in Global Teams and Its Impact on Individual Performance

Julia N. Moll , Sujin Jang , Sen Cha 
Published Online: 6 Nov 2020 | <https://doi.org/10.1287/orsc.2020.1406>

Abstract

Members of global teams are often dispersed across time zones. This paper introduces the construct of temporal brokerage, which we define as being in a position within a team's temporal structure that bridges subgroups that have little or no temporal overlap with each other. Although temporal brokerage is not a formal role, we argue that occupying such a position makes an



The role of temporal focus, dispositional employability, and training on the perceived internal career prospects of talents

Jean-Luc Corbett , Yuan-Li & Richard Sharma
Pages 1104–1120 | Received 14 Dec 2019; Accepted 24 Dec 2019; Published online 10 Jan 2020
Download Article | <https://doi.org/10.1080/09500804.2019.1711441> | Metrics



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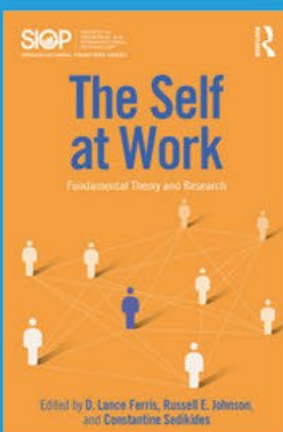
Competing Through Categorization: Product- and Audience-Centric Strategies in an Evolving Categorical Structure

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Hamid Bouchikhi
ESSEC Business School, France

Valérie Gauthier
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Organization Studies



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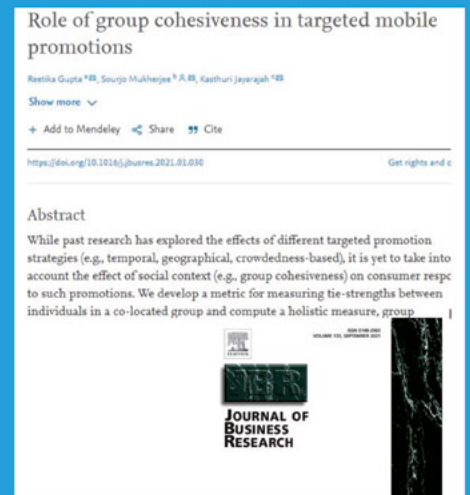
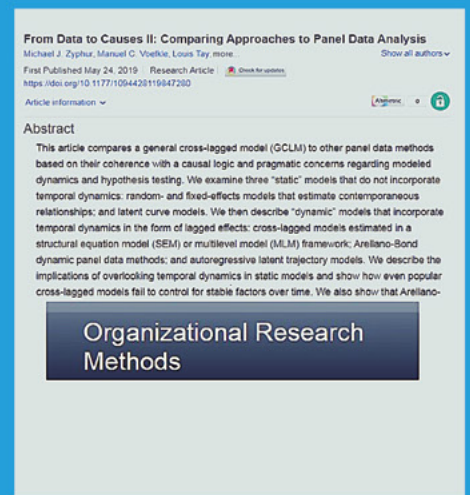
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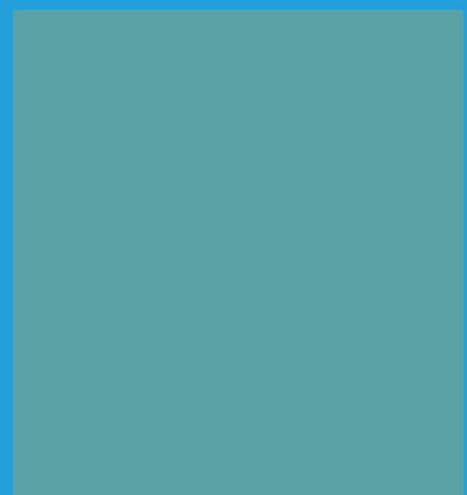
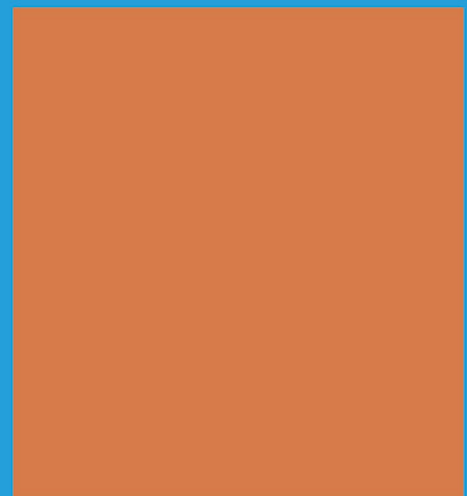
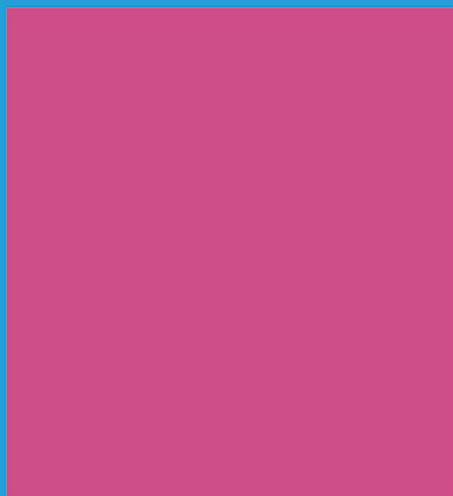
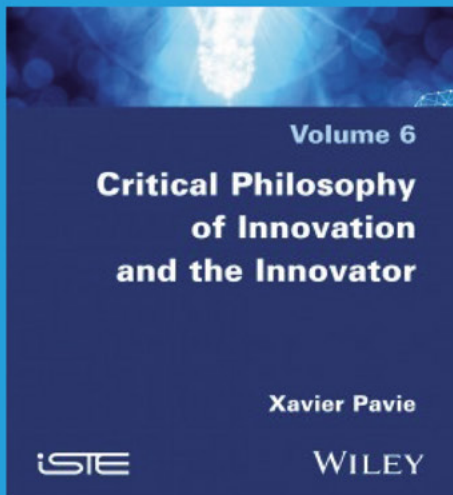
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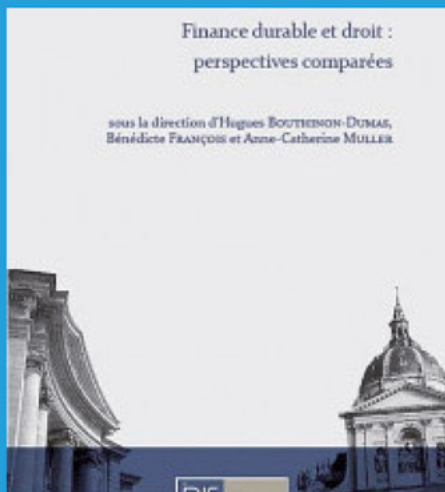
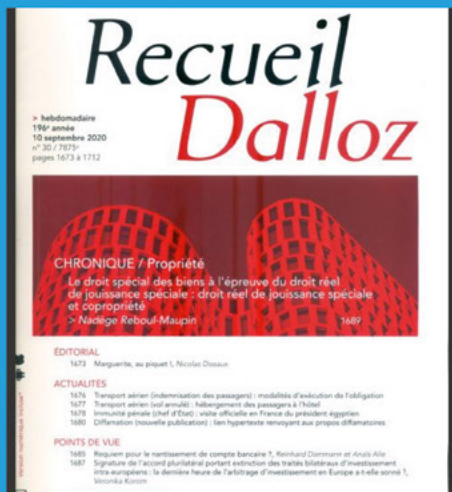
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