HEC MONTREAL

RESEARCH

VOL. 5, No. 1, FALL 2013

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WORD FROM THE RESEARCH DIRECTOR



As the new research director of HEC Montréal, I am pleased to introduce the fall issue of *Research Flash*. I'd also like to take this opportunity to thank my predecessor, Jean-Claude Cosset, for six years of loyal service to the Research Office. As Jean-Claude returns to full-time teaching duties, I wish him the best luck and hope he enjoys his new-found "freedom."

As is customary, this issue of *Research Flash* highlights the research activities of HEC Montréal professors for the period from December 1, 2012 to May 31, 2013. This survey reveals the remarkable productivity of the School's professors in the field of research. For example, in 2012-2013, HEC Montréal professors published 260 articles in both scientific and professional peer-reviewed journals, including 13 journals appearing in the *Business Week*, *Financial Times* and *University of Texas at Dallas* ranking lists.

In addition to profiling the School's research activities, this issue presents the Research Office services, including its links to the Research Development and Technology Transfer Department.

I'd also like to take this opportunity to draw your attention to

the many development projects currently under way at the Research Office. These include the updating of the *Research Chair Management Policy*, the *Research Incentive Policy*, the *Strategic research plan* and the Research Office's website in order to better meet the needs of professors. We are also working toward implementing software to process cases brought before the Research Ethics Board. All of these changes should be deployed by the end of the current academic year (2013-2014).

l encourage you to contact me with any comments or suggestions you may have for improving research at HEC Montréal.

Robert Gagné

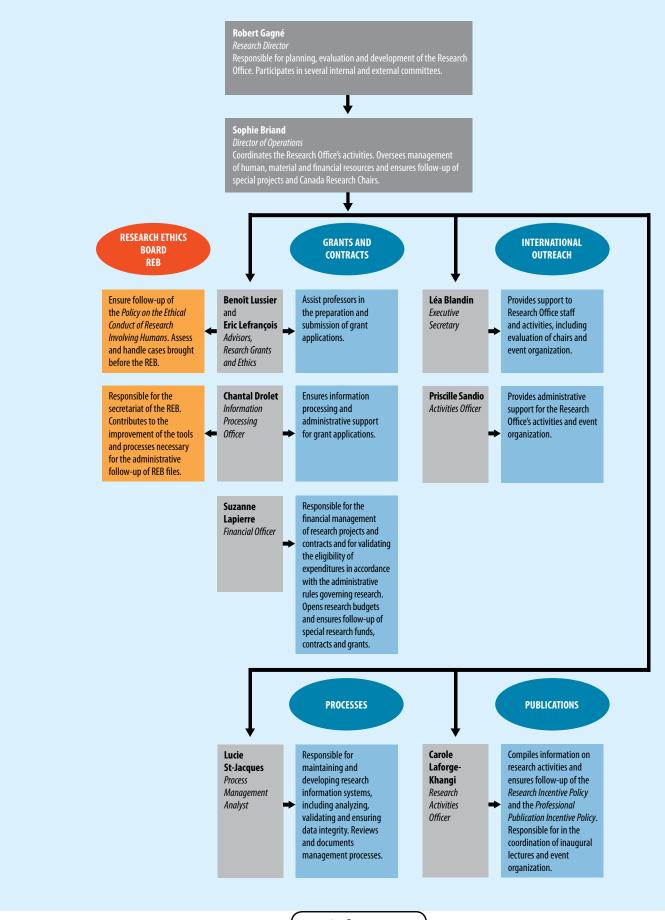
Research Director robert.gagne@hec.ca

RESEARCH AT HEC MONTRÉAL Research data for 2012-2013:

- > 25 research chairs including 7 Canada Research Chairs
- > 21 research units (research centres, groups and laboratories)
- > 11 transfer centres
- > Participation in 7 strategic groups in Quebec
- > 77 professors and researchers who have published books or parts of books
- > 15 professors in the Royal Society of Canada

- > \$11.3 million in annual research funding
- > \$7.8 million in research projects and contracts
- > 260 articles in refereed journa
- > 39 papers published in conference proceedings
- > 526 presentations at scientific conferences
- > 121 master's and 22 doctoral dissertations, 204 supervised projects and 54 directed studies

RESEARCH OFFICE SERVICES



🗅 Summary

NEW PROFESSORS

INTERNATIONAL BUSINESS

Gwyneth Edwards Assistant Professor

Ph.D., Concordia University

Expertise

- Strategic Management in an International Context
- Strategic Organizational Practices
- Strategic Process and Firm Trajectory
- Knowledge Transfer in Multinational Firms

MANAGEMENT

Kevin Johnson Assistant Professor

Ph.D. (Management) **HEC Montréal**

Expertise

Change Management

 Organizational Development

Organizational Psychology

INTERNATIONAL BUSINESS

Thierry Warin Associate Professor

Ph.D., ESSEC Business School (France)

Expertise

- International Economics and Finance
- Industrial Organization
- Economics of the European Union

ACCOUNTING STUDIES

Caroline Lambert Associate Professor Ph.D., Université Paris

Dauphine

Expertise

- Management Control The Accounting
- Profession
- Gender Studies



INFORMATION TECHNOLOGY

INSTITUTE OF APPLIED ECONOMICS

Camille Grange Assistant Professor Ph.D., University of **British Columbia** (in progress)

Political Economy

Economic Theory

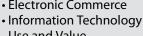
Macroeconomics

Expertise

- Electronic Commerce
- Use and Value



 Social Shopping Social Media



NEW GRANTS

SSHRC – Connection Grants

HENNEBERT, Marc-Antonin, RIOUX, Claude, THUDEROZ, Christian, BOURQUE, Reynald, LAROCHE, Mélanie, MURRAY, Gregor. Colloque international : La négociation au travail - Le travail du négociateur, \$28,417.

SSHRC – Insight Development Grants

DULIPOVICI, Alina, VIERU, Dragos. A Dual Perspective for Studying IT-Driven Organizational Change, \$46,949.

MICHEL, Jean-Sébastien. Venture Capitalist Market Grandstanding and Its Impact on the Pricing of Initial Public Offerings and Mergers & Acquisitions, \$56,000.

SSHRC – Partnership Grants

TREMBLAY, Sébastien, AUBÉ, Caroline, LÉGER, Pierre-Majorique, SÉNÉCAL, Sylvain, ROUSSEAU, Vincent, JACKSON, Philip. Collaborative Extreme Work: The Next Generation of Teams and Information Technologies, \$199,095.

SSHRC – Knowledge Synthesis Grants

DOSTIE, Benoit. Formation en entreprise, productivité et compétences, \$25,000.

SSHRC – Insight Grants

WEBSTER, Jane, STAPLES, Stanfield, CAMERON, Ann-Frances, **ORTIZ DE GUINEA LOPEZ DE ARANA, Ana**. Persuading Employees to be Environmentally Responsible with Social Media, \$240,650.

FRQNT – Targeted Research Partnership Projects -**Preservation and Improvement of the Nutritional** Value of Food

LABRECQUE, Joanne, DOYON, Maurice, DUFOUR, Jean-Claude. Étude des pratiques commerciales des industriels visant à développer des produits santé ou améliorés en cohérence avec le marché de consommation au Québec, \$166,500.

FRQSC – Research Team Support Grant

BEAUDRY, Catherine, COHENDET, Patrick, SIMON, Laurent. Programmation sur l'ouverture de l'innovation dans les nouvelles technologies, \$416,416.

Summary









AWARDS AND DISTINCTIONS

ADULYASAK, Yossiri. Esdras Minville Award, for the article: "Optimization-Based Adaptive Large Neighborhood Search for the Production Routing Problem," 2013.

AUBERT, Benoit A., PATRY, Michel, RIVARD, Suzanne, HOUDE, Jean-François. Award for the best article published in 2012 in the *Journal of Strategic Information Systems*: "A Multi-Level Investigation of Information Technology Outsourcing," Association for Information Systems, May 2013.

BOUDREAULT, Mathieu, **GAUTHIER, Geneviève**, THOMASSIN, Tommy. Award for the best paper in the Accounting and Finance section: "Credit Spreads, Recovery Rates and Bond Portfolio Risk Measures in a Hybrid Credit Risk Model," World Business and Economics Research Conference, December 2012.

CARRILLAT, François. Outstanding Reviewer, Emerald Literati Network Awards for Excellence, *Journal of Service Management*, December 2012.

CENESIZOGLU, Tolga, ESSID, Badye Omar. Award for the best article: "The Effect of Monetary Policy on Credit Spreads," *The Journal of Financial Research*, 2013.

D'ASTOUS, Alain, CARRILLAT, François, DAVOINE, Victor. Award for the best paper in the Cross-Cultural Consumer Research section: "The Sponsor-Audience Geographical Match as a Dimension of Event-Sponsor Fit: An Investigation in France and Canada," Australian and New Zealand Marketing Academy (ANZMAC), December 2012.

FRANCOEUR, Claude. Highly Commended Paper Award, for the article: "Ownership Structure, Earnings Management and Acquiring Firm Post-merger Market Performance: Evidence from Canada," Emerald Literati Network Awards for Excellence 2013.

JABALI, Ola. Award for the best article published between July 2011 and June 2012: "Reducing Emergency Department Waiting Times by Adjusting Work Shifts Considering Patient Visits to Multiple Care Providers," in *IIE Transactions*, Scheduling and Logistics category, IIE Annual Conference, San Juan, Puerto Rico, May 2013.

KISFALVI, Veronika. Highly Commended Paper Award, for the article: "Looking Desperately for Courage or How to Study a Polysemic Concept," *Qualitative Research in Organizations and Management*, Emerald Literati Network Awards for Excellence 2013, May 2013.

LAPORTE, Sandra, LAURENT, Gilles, BRIERS, Barbara. Award for the best paper: "Similarity as a Double-Edged Sword: The Interpersonal Hot Hand and Gambler's Fallacy in Sweepstakes," 40th International Research Conference in Marketing Communications and Consumer Behavior, La Londe, France, May 2013.

RANCOURT, Marie-Ève, **CORDEAU**, Jean-François, LAPORTE, Gilbert, WATKINS, Ben. Best Paper Award Runner-up for: "Tactical Network Planning for Food Aid Distribution in Kenya," *Production and Operations Management Society*, College of Humanitarian & Crisis Management, 2013.

TUNCAY ZAYER, Linda, SREDL, Katherine, **PARMENTIER, Marie-Agnès,** COLEMAN, Catherine. CMC award for the best article published in 2012 in *Consumption Markets & Culture*: "Consumption and Gender Identity in Popular Media: Discourses of Domesticity, Authenticity and Sexuality," May 2013.

INAUGURAL LECTURES

MARCH 14, 2013 **"LANGAGES"**



Gilbert Babin, Professor, Department of Information Technologies

A computer specialist by training, Mr. Babin spoke to us about his activities as a professor and researcher, which focus on the transmission of information at the level of both teaching and research.

APRIL 4, 2013 **"L'AUDITEUR DANS TOUS SES ÉTATS..."**



Danielle Morin, Professor, Department of Accounting Studies

Ms. Morin, who worked for five years for the Auditor General of Quebec, helped demystify a particular category of auditor, known in Canada as the auditor general.

A copy of the lectures can be downloaded from our website: http://www.hec.ca/recherche_publications/direction_recherche/lecons_inaugurales/cahiers_lecons_inaugurales.html

Ⴢ Summary

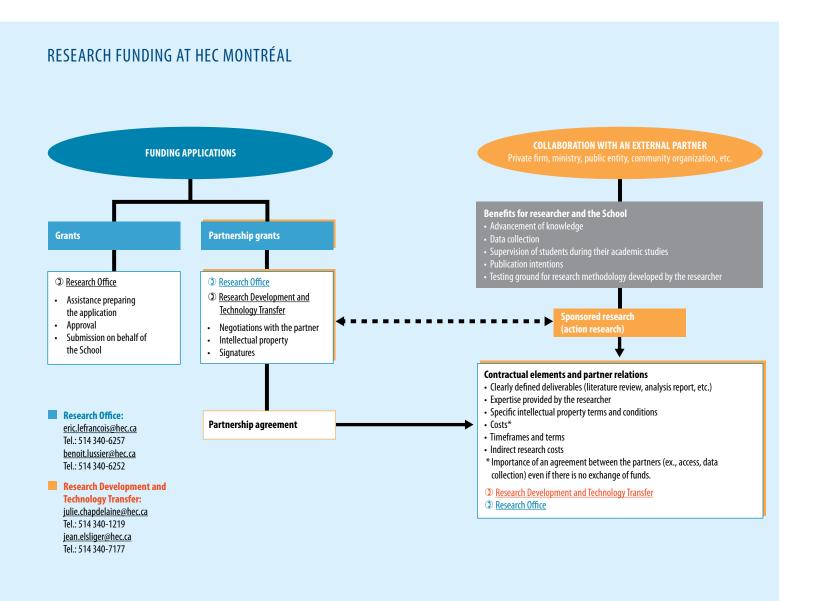
RESEARCH DEVELOPMENT

ACTION RESEARCH AT HEC MONTRÉAL

HEC Montréal's mission is to contribute to society's prosperity by providing leadership in all its spheres of activity, whether it be teaching, research or service to the community.

The mission of HEC Montréal's Research Development and Technology Transfer Department revolves around this third realm of activity. The Department supports all researchers by fostering synergy between the academic community and the private sector through collaborative research projects with industry partners. Last year, this commitment translated into over \$1,500,000 in action research. These agreements are administered jointly by the Research Development and Technology Transfer Department and the Research Office. The graph below illustrates the collaboration between these two units by outlining the different interactions between them as well as their respective roles.

For more information: www.hec.ca/valorisation



PUBLICATIONS

ARTICLES ON THE FINANCIAL TIMES, BUSINESS WEEK AND UNIVERSITY OF TEXAS AT DALLAS

(PERIOD OF DECEMBER 1, 2012 TO MAY 31, 2013)

BARTOLINI, Enrico, **CORDEAU, Jean-François, LAPORTE, Gilbert**. "An Exact Algorithm for the Capacitated Arc Routing Problem with Deadheading Demand," *Operations Research*, Vol. 61, 2013, p. 315-327.

HAFSI, Taïeb, TURGUT, Gokhan. "Boardroom Diversity and its Effect on Social Performance: Conceptualization and Empirical Evidence," *Journal of Business Ethics*, Vol. 112, no. 3, February 2013, p. 463-479.

LANGLEY, Ann, SMALLMAN, Clive, TSOUKAS, Haridimos, VAN DE VEN, Andrew H. "Process Studies of Change in Organization and Management: Unveiling Temporality, Activity, and Flow," *Academy of Management Journal*, Vol. 56, no. 1, February 2013, p. 1-13.

MALSCH, Bertrand. "Politicizing the Expertise of the Accounting Industry in the Realm of Corporate Social Responsibility," *Accounting Organizations and Society*, Vol. 38, no. 2, February 2013, p. 149-168.

MILLER, Danny, LE BRETON, Isabelle, LESTER, Richard. "Family Firm Governance, Strategic Conformity, and Performance: Institutional vs. Strategic Perspectives," *Organization Science*, Vol. 24, no.1, January-February 2013, p. 189-209.

MILLER, Danny, MINICHILLI, Allessandro, CORBETTA, Guido. "Is Family Leadership Always Beneficial?" *Strategic Management Journal*, Vol. 34, no. 5, May 2013, p. 553-571.

ARTICLES IN REFEREED SCIENTIFIC JOURNALS

(PERIOD OF DECEMBER 1, 2012 TO MAY 31, 2013)

ABOUL-ENEIN, Shady, **DIONNE, Georges, PAPAGEORGIOU, Nicolas**. "Performance Analysis of a Collateralized Fund Obligation (CFO) Equity Tranche," *European Journal of Finance*, Vol. 19, no. 6, 2013, p. 518-553.

ADANHOUNME, Armel Brice, **LÉVESQUE, Christian**. "L'action syndicale à l'international vue du Sud : du global au local ou du local au global?" *Industrial Relations - Relations industrielles, U. Laval*, Vol. 68, no. 2, Spring 2013, p. 239-260.

ALBA, Manuel, **CORDEAU, Jean-François**, DELL'AMICO, Mauro, LORI, Manuel. "A Branch-and-Cut Algorithm for the Double Traveling Salesman Problem with Multiple Stacks," *INFORMS Journal on Computing*, Vol. 25, Winter 2013, p. 41-55.

ALJUKHADAR, Muhammad, **SÉNÉCAL, Sylvain**, DAOUST, Charles-Etienne. "Using Recommendation Agents to Cope with Information Overload," *International Journal of Electronic Commerce*, Vol. 17, no. 2, Winter 2012-2013, p. 41-70.

AMBEC, Stefan, COHEN, Mark A., ELGIE, Stewart, **LANOIE, Paul**. "The Porter Hypothesis at 20: Can Environmental Regulation Enhance Innovation and Competitiveness?" *Review of Environmental Economics and Policy*, Vol. 7, no. 1, Winter 2013, p. 2-22.

ANNABI, Amira, **BRETON, Michèle, FRANÇOIS, Pascal**. "Resolution of Financial Distress under Chapter 11," *Journal of Economic Dynamics & Control*, Vol. 36, no. 12, December 2012, p. 1867-1887.

AOUCHICHE, Mustapha, **CAPOROSSI, Gilles, HANSEN, Pierre**. "Open Problems on Graph Eigenvalues Studied with AutoGraphiX," *EURO Journal on Computational Optimization*, Vol. 1, nos. 1-2, May 2013, p. 181-199. AOUCHICHE, Mustapha, **HANSEN, Pierre**. "A Survey of Nordhauss-Gaddum Type Relations," *Discrete Applied Mathematics*, Vol. 161, nos. 4-5, March 2013, p. 466-546.

AUBERT, Benoit A., BOURDEAU, Simon. "Public Sector Performance and Decentralization of Decision Rights," *Canadian Public Administration - Administration publique du Canada*, Vol. 55, no. 4, December 2012, p. 575-598.

AUBERT, Benoit A., SCHROEDER, Andreas, GRIMAUDO, Jonathan. "IT as Enabler of Sustainable Farming: An Empirical Analysis of Farmers' Adoption Decision of Precision Agriculture Technology," *Decision Support Systems*, Vol. 54, no. 1, December 2012, p. 510-520.

AUBERT, Benoit A., HOOPER, Val, SCHNEPEL, Alexander. "Revisiting the Role of Communication Quality in ERP Project Success," *American Journal of Business*, Vol. 28, no. 1, 2013, p. 64-85.

AUDET, Charles, **HANSEN, Pierre**, MESSINE, Frédéric, NININ, Jordan. "The Small Octagons of Maximal Width," *Discrete & Computational Geometry*, Vol. 49, no. 3, April 2013, p. 589-600.

AYADI, Mohamed, **BEN AMEUR, Hatem**, LAZRAK, Skander, WANG, Yue. "Canadian Investors and the Discount on Closed-End Funds," *Journal of Financial Services Research*, Vol. 43, no. 1, February 2013, p. 69-98.

BARTOLINI, Enrico, **CORDEAU, Jean-François, LAPORTE, Gilbert**. "Improved Lower Bounds and Exact Algorithm for the Capacitated Arc Routing Problem," *Mathematical Programming*, Vol. 137, nos. 1-2, February 2013, p. 409-452.

 \bigcirc Summary

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BÉLANGER, Jacques, **LÉVESQUE, Christian**, JALETTE, Patrice, MURRAY, Gregor. "Discretion in Employment Relations Policy Among Foreign-Controlled Multinationals in Canada," *Human Relations*, Vol. 66, no. 3, March 2013, p. 307-332.

BEN AMAR, Walid, **FRANCOEUR, Claude**, **HAFSI, Taïeb**, **LABELLE**, **Réal**. "What Makes Better Boards? A Closer Look at Diversity and Ownership," *British Journal of Management*, Vol. 24, 2013, p. 85-101.

BENCHIMOL, Pascal, DESAULNIERS, Guy, **DESROSIERS, Jacques**. "Stabilized Dynamic Constraint Aggregation for Solving Set Partitioning Problems," *European Journal of Operational Research*, Vol. 223, no. 2, December 2012, p. 360-371.

BEN RHOUMA, Tarek, **ZACCOUR, Georges**. "An Empirical Investigation of Late Bidding in Online Auctions," *Economics Letters*, Vol. 117, no. 3, December 2012, p. 715-717.

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BITTENCOURT MARCONATTO, Diego Antonio, **BARIN CRUZ**, **Luciano, LEGOUX, Renaud, CORREA DANTAS, Danilo**. "Microfinance in Latin America and the Caribbean - The Influence of Territory on Female Repayment Performance in a Polarized Region," *Management Decision*, Vol. 51, no. 8, 2013, p. 1596-1612.

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BORGES, Candido, **FILION, Louis Jacques**, SIMARD, Germain. "Criaçao de empresas: um processo mais rapido e facil resulta em empresas de melhor desempenho?" *Revista de Ciências da Administraçao*, Vol. 15, no. 35, April 2013, p. 196-207.

BOUBAKRI, Narjess, **COSSET, Jean-Claude**, SAMET, Anis. "International Cross-Listings and Subsequent Security-Market Choices: Evidence from ADRs," *Financial Review*, Vol. 48, no. 2, May 2013, p. 311-341.

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CHIHI, Foued, **NORMANDIN, Michel**. "External and Budget Deficits in Some Developing Countries," *Journal of International Money and Finance*, Vol. 32, 2013, p. 77-98.

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COSSET, Jean-Claude, MEKNASSI, Siham. "Does Cross-Listing in the US Foster Mergers and Acquisitions and Increase Target Shareholder Wealth?" *Journal of Multinational Financial Management*, Vol. 23, 2013, p. 54-73.

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DIONNE, Georges, GAUTHIER, Geneviève, OUERTANI, Nadia. "Risk Management of Nonstandard Basket Options with Different Underlying Assets," *Journal of Futures Markets*, Vol. 33, no. 4, April 2013, p. 299-326.

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DIONNE, Georges. "Gestion des risques : histoire, définition et critique," *Assurances et gestion des risques*, Vol. 81, nos. 1-2, March-April 2013, p. 19-46.

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PH.D. STUDENTS: RESEARCH AND DISTINCTIONS

LIST OF DOCTORAL DISSERTATIONS

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"Data Mining for Commerce Problems: Global Optimization of Clusterwise Regression and Neural Networks Applied to Electronic Negotiations" CAPOROSSI, Gilles (Co-supervisor)

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