

Wednesday WOW
February 6, 2019

Recent Publications by Krannert Management Faculty

****Please Note: Each week includes a list of different publications, although faculty names may repeat. See information at the end of this email to find out how your research can be spotlighted in future editions of Wednesday WOW!****

Fabrice Lumineau (Strategy) - Lumineau F. & Schilke O. 2018. "Trust Development across Levels of Analysis: An Embedded-Agency Perspective." *Journal of Trust Research*, 8(2): 238-248.

Abstract: This article advances a cross-level model of trust development. Drawing upon an embedded-agency perspective from institutional theory, we combine a top-down with a bottom-up approach, reflecting the inherent duality of trust in organizational settings. Specifically, we elaborate a reciprocal process that illustrates how organizational structures influence individuals' trust and, at the same time, how individuals' trust manifests in organizational structures. We discuss the theoretical implications of our cross-level model for the trust literature and propose important avenues for future research.

Lin Nan (Accounting) - "Information Quality and Endogenous Project Outcome," Mingcherng Deng, Lin Nan, and Xiaoyan Wen. Forthcoming, *Contemporary Accounting Research*.

Abstract: In this paper, we show that when a firm needs external financing, information quality has real effects via financing contracts on the firm's input to influence its operational outcome. Interestingly, we find that higher information quality decreases overall efficiency. Our analysis highlights the importance of considering the role of information quality in the presence of the firm's input decision upon financing contracts. In particular, information quality has a feedforward effect on the firm's real input decision via financing contracts, which in turn has a feedback effect on financing contracts and overall efficiency.

Mike Campion (OBHR) - Campion, E. D., Campion, M. C., & Campion, M. A. (In Press). Using security cameras in restaurants to conduct a time study to measure non-tipped work for compensation determination. *Compensation & Benefits Review*

Susan Lu (SCOM) - "The Reverse Matthew Effect: Consequences of Retraction in Scientific Teams" (with Ginger Jin, Ben Jones and Brian Uzzi), 2018, NBER working paper #19489, *Review of Economics and Statistics*, forthcoming

Abstract: Teamwork pervades modern production, yet teamwork can make individual roles difficult to ascertain. The "Matthew Effect" suggests that communities reward eminent team members for great outcomes at the expense of less eminent team members. We study this phenomenon in reverse, investigating credit-sharing after damaging events. Our context is article retractions in the sciences. We find that retractions impose little citation penalty on the prior work of eminent coauthors, but less eminent coauthors experience substantial citation declines, especially when teamed with eminent authors. These findings suggest a "Reverse Matthew Effect" for team-produced negative events. A Bayesian model provides a candidate interpretation.

Link: https://www.mitpressjournals.org/doi/abs/10.1162/rest_a_00780

Umit Ozmel (Strategy) - Ozmel, U., Trombley, T., & Yavuz, M. (2019). Outside Insiders: Does Access to Information Prior to an IPO Generate a Trading Advantage After the IPO? *Journal of Financial and Quantitative Analysis*, 54(1), 303-334.

Abstract: We investigate whether access to information prior to an initial public offering (IPO) generates a trading advantage after the IPO. We find that limited partners (LPs) of lead venture capital funds obtain high returns when they invest in newly listed stocks backed by their funds. These returns are not explained by LPs' differing stock-picking abilities, and they are higher when LPs' information advantage over the public is higher. LPs are more likely to invest if they have an information advantage, and access to information eliminates the familiarity bias that they display otherwise.

Link: <https://www.cambridge.org/core/journals/journal-of-financial-and-quantitative-analysis/article/outside-insiders-does-access-to-information-prior-to-an-ipo-generate-a-trading-advantage-after-the-ipo/3813099BFDC637110C986552D6074C6B>

Ellen Kossek (OBHR) - Crain, T. L., Hammer, L. B., Bodner, T., Olson, R., Kossek, E. E., Moen, P., & Buxton, O. M. 2018. Sustaining sleep: Results from the randomized controlled work, family, and health study. *Journal of Occupational Health Psychology*.

Abstract: Although calls for intervention designs are numerous within the organizational literature and increasing efforts are being made to conduct rigorous randomized controlled trials, existing studies have rarely evaluated the long-term sustainability of workplace health intervention outcomes, or mechanisms of this process. This is especially the case with regard to objective and subjective sleep outcomes. We hypothesized that a work-family intervention would increase both self-reported and objective actigraphic measures of sleep quantity and sleep quality at 6 and 18 months post-baseline in a sample of information technology workers from a U.S. Fortune 500 company. Significant intervention effects were found on objective actigraphic total sleep time and self-reported sleep insufficiency at the 6- and 18-month follow-up, with no significant decay occurring over time. However, no significant intervention effects were found for objective actigraphic wake after sleep onset or self-reported insomnia symptoms. A significant indirect effect was found for the effect of the intervention on objective actigraphic total sleep time through the proximal intervention target of 6-month control over work schedule and subsequent more distal 12-month family time adequacy. These results highlight the value of long-term occupational health intervention research, while also highlighting the utility of this work-family intervention with respect to some aspects of sleep.

Link: <http://dx.doi.org/10.1037/ocp0000122>

John McConnell (Finance) - "Investment Performance of Credit Risk Transfer Securities (CRTs): The Early Evidence," *Journal of Fixed Income*, Fall 2018, Vol. 28, No. 2, pp. 6-15 (with C. Gao).

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