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Saïd Business School information
Programme of events
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Annual awards 2017
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WiFi
If you would like to use WiFi during the symposium, please connect to SBS-Conf, for which there is no password required.
Welcome

It is, as always, a huge pleasure to welcome all our colleagues, friends and supporters to our ninth annual Reputation Symposium, in the year that we celebrate our tenth anniversary as a research centre. This symposium in many ways illustrates why I was so keen to establish the centre in 2008: the chance to create a forum where the very best scholars in their fields could benefit from the work of other disciplines with whom they do not always have the chance to interact, to produce pioneering insights into an increasingly important but under-examined asset for individuals and organisations.

I believe the energy, time and creativity that we have all devoted to this subject is bearing fruit as more young scholars advance in their academic careers and their work addresses the increasingly urgent and salient questions about reputation posed by the leadership of organisations around the world.

We began our anniversary celebrations earlier in the year with a terrific event in London where the Provost of Worcester College, Professor Sir Jonathan Bate, put us all in our place in the most entertaining way with a Shakespearean perspective on reputation. We have also produced a small volume capturing some of the work carried out by the centre and by our research partners over the past decade, which I hope you will look out for and enjoy in the course of the symposium.

As we begin our second decade, there is so much still to explore. This year we have consolidated our focus on activism, building on prior work by many of our colleagues, and events we have hosted in the past. The two-day Activist Congress we hosted before this symposium is a reflection of this, as is our opening debate on activism and elitism (we also explored the theme in a provocative pamphlet co-authored by myself and our International Research Fellow Frank Partnoy on the recasting of The Communist Manifesto under an activist flag – see www.activistmanifesto.org).

We are delighted as usual to make our awards for Best Published Paper and Best Dissertation (see p29), and to run the professional development workshops for young scholars that have now become an indispensable fixture at this event. Huge thanks to our friends, and in particular Cindy Devers and Mike Pfarrer, for supporting this important initiative.

Most of all, we take pleasure and great pride in fostering the conversations that go on to become the research projects that are developing the field of reputation research in so many interesting and important ways. We hope you have many such conversations, and enjoy yourselves here in Oxford as much as we do playing host to you every year.

Rupert Younger
Director, Oxford University Centre for Corporate Reputation
The Oxford University Centre for Corporate Reputation (CCR), founded in 2008, is an independent research centre within Oxford University’s Saïd Business School. The CCR conducts and supports world-class research that furthers understanding of how the reputations of organisations and individuals are created, sustained, enhanced, destroyed and rehabilitated. In addition to our annual Reputation Symposium, the CCR hosts conferences, seminars and workshops that feature leading scholars of reputation and social evaluation more broadly. The CCR is fortunate to have the support of an outstanding group of International Research Fellows from academic institutions around the world, as well as many distinguished Visiting Fellows from business, the media and other organisations. We have also devised and teach courses on the school’s MBA curriculum and for the school’s executive education programmes.

Saïd Business School was founded in 1996, and since then has become one of the highest ranking business schools in the world, with a reputation for entrepreneurship and innovative business education. The school has two sites: Park End Street and Egrove Park. The city centre building at Park End Street was constructed on the site of the Oxford Rewley Road railway station, which dates back to 1844. It opened in 2001 as the result of a £23 million benefaction from businessman and philanthropist Wafic Said. More recently, a new wing of the school, the Thatcher Business Education Centre, was opened in 2012. It was formally inaugurated by His Royal Highness the Prince of Wales on 4 February 2013.

The state-of-the-art design of Park End Street is the work of leading architects Jeremy Dixon and Edward Jones, who also designed the £214 million redevelopment of the Royal Opera House in London’s Covent Garden. While modern in materials and approach, their design for Oxford Saïd draws upon academic tradition, with a classical outdoor amphitheatre, columns and cloisters, oak-panelled, horseshoe–style lecture theatres, two large outdoor garden spaces, and a contemporary interpretation of the traditional Oxford dreaming spires.

Our Egrove Park campus is located in a bucolic farm setting and is used for executive education. Built in 1967 in a modernist style, the campus has a combination of teaching, conference, residential and recreational spaces.

Centre Staff

Sarah Livingstone, centre manager

Sarah started her professional career in IT project management for Hays Resource Management, part of Hays plc. She has worked for Deloitte as a contractor/consultant on an HR transformation project based in The Hague and the Department of Health as a project coordinator. Sarah joined the centre in 2011.

Mark Hughes-Morgan, researcher/writer

Before joining the centre in 2013, Mark was a journalist for many years, writing and editing for national newspapers and magazines. He has also advised companies on global PR and internal communications. He writes and edits centre publications, including our case studies and Reputation magazine.

With thanks to Wei Jiang for her help in organising the symposium and compiling this brochure.
Programme of Events

Day 1 – Wednesday 29 August

16:30 Welcome tea, Goodman Library, Oxford Union

17:30 Opening debate: “This house believes that activism is undemocratic and elitist”
Shaeera Kalla, the Mbegu Project
Gemma Mortensen, More in Common
Kumi Naidoo, Amnesty International
Frank Partnoy, Berkeley Law, University of California
Aseem Prakash, University of Washington

18:45 Pre-dinner drinks, The Queen’s College

19:30 Opening dinner, The Queen’s College dining hall

Professional Development Workshop

A professional development workshop (PDW) was held on the afternoon of Wednesday 29 August.

A number of the centre’s International Research Fellows and 2018 symposium speakers were in attendance to provide guidance and feedback to the following early career researchers:

- Jung-Hoon Han, Penn State University
- Ellen Y. He, Oxford University Centre for Corporate Reputation
- Anna Jasinenko, HHL Leipzig Graduate School of Management
- Jerry Kim, Rutgers University
- Fabian Mändli, University of Lausanne
- Rita Mota, Oxford University Centre for Corporate Reputation
- Heribert de Oliveira Kuhn, University of Passau
- Sara Parker Lue, Rutgers Business School
- Cole Short, University of Georgia

The PDW was facilitated by:
- Cynthia Devers, Texas A&M University (Co-Chair)
- Michael Pfarrer, University of Georgia (Co-Chair)
- Jonathan Bundy, Arizona State University

Day 2 – Thursday 30 August

Rhodes Trust Lecture Theatre

08:30 Coffee/tea on arrival in Said Business School main reception

09:00 Employee Attitudes
Nicole Gillespie (Co-Chair)
Don Lange (Co-Chair)
Jonathan Bundy
Stephen Humphrey
Federico Aime (Discussant)

Reputation and Punishment
Jillian Jordan
Roy Shapira
Timothy Werner
Joseph Porac (Discussant)

10:15 Session break, coffee/tea in Said Business School main reception

Rhonda Reger, University of Georgia
Anastasiya Zavyalova, Rice University
Day 3 – Friday 31 August

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<td>Gregory J. Clark and Alexander Wiedemann</td>
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<td><strong>Studying China to Better Understand Trust and Reputation in the West</strong></td>
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Speakers and Abstracts

Roundtable: the Oxford Handbook of Corporate Reputation – Ten Years Later

Chair: Michael L. Barnett, Professor of Management & Global Business, Rutgers Business School

The development of *The Oxford Handbook of Corporate Reputation* dates back to the foundation of the CCR. It was intended to take stock of where the field of reputation had been and where it needed to go. The book was structured around four general questions: 1) What is reputation? 2) What isn’t reputation? 3) Why is reputation important? and 4) How do you manage reputation? The inaugural CCR Reputation Symposium was comprised of *Handbook* authors presenting and commenting on their and each other’s chapters. The centre’s tenth anniversary seems an appropriate time to gather some of the authors – whose chapters addressed each of the four questions – and have them discuss what’s happened in their area since the *Handbook* was published, and where reputation research in their area, as well as more generally, still needs to go. After brief presentations, the panellists and audience will engage in what we hope is a lively discussion of the past, present and future of reputation research.

**PARTICIPANTS:**

Kimberly Elsbach, Professor of Management at the Graduate School of Management, University of California, Davis

Naomi A. Gardberg, Associate Professor, Narendra Paul Loomba Department of Management, Zicklin School of Business, Baruch College, City University of New York (CUNY)

Scott Graffin, Professor of Strategic Management, Terry College of Business, University of Georgia

Michael Jensen, Professor of Strategy, Stephen M. Ross School of Business, University of Michigan

Antoaneta Petkova, Professor of Management and Organization, College of Business, San Francisco State University

Guanxi: the Social Logic of How China Works

Yanjie Bian, Professor of Sociology, University of Minnesota/Xi’an Jiaotong University

This paper provides a baseline understanding of guanxi, the Chinese expression of personalised social relations. The internal and external logics of guanxi are discussed, paying attention to the prevalence and the increasing significance of guanxi during China’s post-1978 era. The author argues that the dynamics of guanxi is affected by the changing degrees of institutional uncertainty and market competition. Survey findings on the increasing use of guanxi in labour markets from 1978 to 2014 are presented to test a number of hypotheses derived from this argument. In the conclusion, the author suggests a five-level analytic scheme on the nature and changing forms of guanxi as a tie of connectivity, a sentimental tie, a sentiment-derived instrumental tie, an instrumental-particular tie, or an obligational tie that facilitates power and money exchanges. This five-level conceptualisation is aimed at advancing future scholarship of guanxi in China’s rapidly changing society.
The Benefits and Burdens of Organisational Reputation for Employee Well-Being: A Conservation of Resources Approach

Jonathan Bundy, Assistant Professor of Management, W.P. Carey School of Business, Arizona State University

We consider the possibility that a positive organisational reputation brings both benefits and burdens to employees working for those organisations. Drawing from the “Red Queen” notion in competitive strategy and from conservation of resources theory, we argue that although organisational reputation can cause employees to identify more strongly with the organisation, it may also pressure employees to commit more of their time to the job. In turn, increased organisational identification and time commitment have contrasting effects on employees’ emotional exhaustion. Following recent theorising in the reputation literature, we test the proposal that these effects are mediated through employees’ individual-level perceptions of the organisation’s reputation. Taken together, our theoretical model suggests that organisational reputation, through employees’ perceptions of that reputation, simultaneously serves as a benefit that reduces emotional exhaustion via organisational identification, but also as a burden that increases emotional exhaustion via additional time commitment. In turn, we demonstrate that these dynamics have both positive and negative implications for employees’ counterproductive work behaviour. Our arguments are confirmed in a multi-wave, multi-source study of employees from a diverse range of organisations.

CO-AUTHORS:
Michael Baer, Assistant Professor, Arizona State University
Ji Young Kim, Doctoral Candidate, Arizona State University
Niharika Garud, Assistant Professor, University of Melbourne

The Network Structure of Trust in China and the West

Ronald S. Burt, Hobart W. Williams Professor of Sociology and Strategy, University of Chicago Booth School of Business

China and the West come from different origins, and continue steeped in different rhetoric, but they have evolved to a similar condition of network connections providing competitive advantage for certain people and groups to secure the more attractive positions and projects (DiTomaso and Bian, 2018). This presentation is a brief summary of comparative network analyses revealing central questions about how social networks create competitive advantage in China versus the West. Specifically, strong interpersonal connections termed guanxi ties are more prevalent in China and critical to network advantage in China (absent guanxi ties, there is no evidence of network advantage associated with business success). Is the China difference a substantive difference between China and the West, or merely a methodological artefact? How prevalent are guanxi ties in the West (now that we know what to look for), and to what extent does success in the West depend on them?
Distinguishing Between Reputation and Influence of Users in a Complex System

Gregory J. Clark, PhD Candidate, University of South Carolina, and Alexander K. Wiedemann, PhD Candidate, University of South Carolina

Traditionally, a network is modelled via graph theory, wherein users are identified with nodes and two nodes are connected by an edge if the corresponding users are related in some way. In this scheme, one can use the principal adjacency eigenvector to rank users according to their centrality in the network. The resulting ranking, which arises from the eigencentrality measure, identifies users who are highly influential within the network. What this ranking fails to do, however, is identify which users are highly reputable within the network. In this talk we discuss the disconnect between reputation and influence through the lens of mathematics, providing motivating examples to this end. Further, we present our recent advances in spectral hypergraph theory which extend the eigencentrality measure to hypergraphs (i.e., networks where edges can connect more than two nodes), and thereby extend these notions to more detailed models.

Examining the Effects of Being Ranked on Stakeholders’ Quality Perceptions: Evidence from Google

Kevin Curran, Research Fellow, Oxford University Centre for Corporate Reputation

The consensus in extant management literature is that appearing in a ranking is on the whole a positive thing for the ranked organisation as it exudes quality to stakeholders on whatever dimensions the ranking measures. We theorise that the dynamics of rankings (i.e., whether an organisation remains or exits the ranking in subsequent years) will influence the type of signal that being ranked sends to stakeholders. We test our hypotheses on a sample of international business schools utilising a novel dataset from Financial Times Global MBA rankings and Google search data. Our results indicate there is a negative effect in terms of stakeholder interest for those organisations that subsequently leave rankings after entering, so much so that being high quality and not entering the ranking is associated with higher levels of stakeholder interest. However, our findings find support for extant literature that entering and remaining is associated with much higher levels of stakeholder interest.
From Micro- to Macro-Level Judgements – Exploring the Legitimacy Loop in Social Media

Michael Etter, Senior Lecturer, King’s College London

In this paper, we examine the thus-far unexplored upward process of the legitimacy loop, which proposes that individuals’ externalised micro-level judgements influence the judgements of macro-level actors, namely the news media. To do so, we draw on the media theory of reverse agenda setting and apply new digital methods to big data sets. Based on the online network analysis and automated sentiment analysis of more than 2.5 million tweets over a period of three years, we show how the aggregation of individuals’ expressed judgements through the process of sharing, the centrality of judgements in a network of conversations, and the sentiment of legitimacy judgements explain why individuals’ expressed judgements on social media cross over to news media. By applying new insights from media theory on an organisational phenomenon and by applying new digital methods such as machine learning to big data sets, our study provides a new way of seeing the legitimacy loop.

Impression Offsetting as an Early Warning Signal of Low CEO Confidence in Acquisitions

Daniel Gamache, Assistant Professor, Terry College of Business, University of Georgia

Research suggests that CEOs frequently engage in impression offsetting – a form of anticipatory impression management designed to positively influence external perceptions of the firm – when a strategic action may threaten their firm’s reputation. Prior research, however, is agnostic regarding the motivations associated with impression offsetting. Indeed, CEOs may engage in these techniques in order to benefit shareholders by protecting firm reputation from a potentially misunderstood strategic action or to distract attention from actions in which they have low confidence – perhaps driven by self-interested motives or by social pressures. We enter this debate and theorise that because impression offsetting can reduce firm scrutiny and influence stock market reactions, CEOs are likely to employ this technique when they are not confident in the long-term value creation potential of their strategic actions. Additionally, we provide further evidence that CEOs of high-reputation firms sense greater downside risk as a result of the greater scrutiny that they face. We test our theory with a sample of 491 large acquisitions and find consistent support for our hypotheses.

CO-AUTHORS:

Gerry McNamara, Eli Broad Professor of Management, Michigan State University

Scott Graffin, Professor of Strategic Management, University of Georgia

Jason Kiley, Assistant Professor, Spears School of Business, Oklahoma State University

Jerayr “John” Halebian, Professor of Management, University of California, Riverside

Cynthia Devers, Associate Professor of Strategic Management, Texas A&M University
Permeable Organisational Boundaries: The Creation of Celebrity Employees and External Control in the Age of Social Media

Stephen E. Humphrey, Alvin H. Clemens Professor of Management & Organization, Smeal College of Business, Pennsylvania State University

Drawing on interviews and observation from a three-year long field study, we examined how employees are impacted by a permeable organisational boundary (where all employees – regardless of job – have direct and frequent interaction with customers). The results of our grounded theory investigation revealed two primary outcomes for employees: the creation of celebrity employees (i.e., status granting to the employees) and customer expectation control (i.e., the imposition on employees of a restrictive, externally driven control system). On the one hand, our study revealed that employees achieved celebrity among external stakeholders of the organisation – e.g., customers, crowd funders – with associated motivational and social capital benefits. On the other hand, the findings also describe how the organisation’s members were involved in an external stakeholder-based system of normative and motivational cues that powerfully and efficiently affected their behaviours and feelings of well-being. We discuss the implications for both employees and employers, in light of the continued movement to build a relationship between organisational members and customers through the use of social media and a generalised directive toward more permeable organisational boundaries.

Moralistic Punishment as a Signal of Trustworthiness

Jillian Jordan, Postdoctoral Fellow, Kellogg School of Management, Northwestern University

Moralistic punishment is an essential feature of human nature, and plays a key role in promoting prosocial behaviour. But what motivates people to incur personal costs to punish wrongdoing? In this talk, I will propose that moralistic punishment can serve as a reliable signal of trustworthiness. If I punish your moral transgression, I can signal that I will not behave immorally myself. I will present evidence that in economic game experiments, costly punishment is perceived as, used as, and actually is a reliable signal of an individual’s trustworthiness – but only in the absence of more informative signals (i.e., direct information about an individual’s prosocial behaviour). Furthermore, I will present evidence that, surprisingly, signalling theories can help explain why people experience moral outrage and enact punishment even in one-shot anonymous interactions, where reputation is not actually at stake.
CEOs’ and CFOs’ Strategic Public Language and Firm Reputation Among Infomediaries: Towards a Social Role Theory of Executive Communication

Andreas Koenig, Professor of Strategic Management, Innovation, and Entrepreneurship at the University of Passau

Infomediaries such as financial analysts and journalists play an important role as arbiters of a firm’s reputation by providing an intentional monitoring function for investors and society-at-large. Recent research suggests that top executives will go to great lengths to manage their firms’ reputation and to appease infomediaries. We add a new lens to this research – based on social role theory and language expectancy theory – and hypothesise that infomediaries socially construct certain role expectations which differ systematically between CEO and CFO. In particular, distilling a set of semi-structured interviews and the extant literature, we argue that analysts’ role perceptions of the CEO evolve around the notion of the charismatic leader, while their role expectations of the CFO evolve around the notion of the corporate watchdog. We also suggest that analysts respond favourably if a CEO communicates in line with these expectations, and negatively if his or her communication deviates from analysts’ construal of the CEO role. The same is true for the CFO. Moreover, and most importantly, we argue that these effects reinforce each other interactively and they are stronger for deviance from the role expectation than for compliance.

CO-AUTHORS:
Verena Komander, PhD Candidate, University of Passau
Heribert De Oliveira Kuhn, PhD Candidate, University of Passau
Dr Lorenz Graf-Vlachy, Assistant Professor, University of Passau

Crystal Blue Persuasion: Entrepreneurial Firms’ Linguistic Strategies and IPO Success

Gerry McNamara, Eli Broad Professor of Management, Eli Broad College of Business, Michigan State University

Entrepreneurial firms face challenges in establishing their reputation and convincing investors that they are worthy of investment. These firms typically lack a strong public record of financial and strategic performance. As a result, they have not developed a strong reputation with the investment community. Prior research suggests that entrepreneurial firms that align themselves with prominent firms and take visible strategic actions signal their value to investors. In this study, we aim to extend our understanding of how entrepreneurial firms can manage the impression made on investors by examining whether and when vivid language used by entrepreneurial firms in public communications improves their ability to draw in investors. Drawing on research from the communications and linguistics literatures, we argue that the use of vivid language improves the persuasiveness of communication, resulting in more positive reactions. We focus on two key vivid language elements: language concreteness and language imagery. Consistent with our arguments for the benefits of concrete language, using a sample of 679 firms that undertook an IPO between 2004 and 2015, we find evidence that the use of concrete and imagery language is associated with greater IPO success. Further, we find that the benefits of vivid language are contingent on firm and market conditions.

CO-AUTHORS:
Lingling Pan, Doctoral Student, University of Pittsburgh
He Gao, Assistant Professor, Eli Broad College of Business, Michigan State University
What is the Good of Corporate Reputation?

Geoff Moore, Professor of Business Ethics, Durham University Business School

While the instrumental goods of corporate reputation are commonly recognised, the question in the title is suggestive of a moral dimension which has been less readily recognised and studied.

Asking the moral question by way of "the good" opens a way into Alasdair MacIntyre's virtue ethics. In *After Virtue*, MacIntyre distinguishes between two kinds of goods. Internal goods are internal to the practices from which they derive, and comprise the excellence of the product or service and the "perfection" of practitioners in the process. They are goods which should be pursued for their own sake, and this partly because they have the potential to contribute to the overriding good of the community. By contrast, external goods are such things as money, power, status and, perhaps most generically, success. They are goods which should not be pursued for their own sake, but for the sake of providing resources which enable practitioners to engage in practices.

At first sight, reputation would seem to be clearly an external good. However, the essential but complex circularity that exists between internal and external goods suggests that reputation may originate as an internal good, and so take both internal and external forms.

This paper initially explores reputation from this internal/external goods perspective. However, in order to deepen the analysis it also links to the institutional legitimacy literature. Synthesising this literature with MacIntyre's conceptual framework provides a critical understanding of the good(s) of corporate reputation, and opens up avenues for both developments in corporate practice and for further research.

Conflict, Judgement and Virtue in Investment Banking

Rita Mota, Intesa Sanpaolo Research Fellow at the Oxford University Centre for Corporate Reputation

We examine moral decision making in complex and context-ridden circumstances. Actors in such circumstances cannot easily identify right and wrong actions, and a priori rules seldom provide adequate guidance. In such circumstances, actors rely upon practical wisdom. We follow Julia Annas' *Intelligent Virtue* and claim that exercising such wisdom is a skill that has to be learned by doing, by reflecting on the advice that mentors give, and by responding to reputational cues. We combine this type of virtue ethics with the literature on social learning, and examine the effect of technological change upon moral decision making. We argue that technological change that sweeps away old modes of business may also undermine mentoring, damage reputational signals, and could even alter the moral context to such an extent that it renders existing expertise irrelevant. We argue that the recent evolution of the investment banking industry can be explained using our framework, and we present supporting evidence.

CO-AUTHORS:

Alan Morrison, Professor of Law and Finance at Said Business School, University of Oxford, and a Fellow of Merton College

William J. Wilhelm, William G. Shenk Eminent Scholar, McIntire School of Commerce, University of Virginia
Social Network and Cooperation with Strangers

Sonja Opper, Professor of Economics, Lund University

Cooperation with strangers in one-shot encounters poses a puzzle that is difficult to reconcile with perspectives of rational self-interest and natural selection. The quality of prior “social experience” offers a possible explanation, but the underlying mechanism remains unclear. We focus on the social network around a person, arguing that more closed networks define a sharper boundary between inside and outside the network. The security of reputation costs for bad behaviour is more obvious within the network, making cooperation with outsiders more alien and fraught with perceived risk. We hypothesise that people in more closed social networks are less likely to cooperate with a stranger. Further, success reinforces the network predisposition. Regardless of the reason for success, people who have enjoyed success with the network they have feel that their network is a good one. Our second hypothesis is that successful people with a closed social network are reinforced in their social behaviour, and are therefore especially unlikely to cooperate with an outsider. Both hypotheses are strongly supported by network and behavioural data on a stratified area probability sample of 500 CEOs in China’s Yangtze River Delta region. Learning seems the most likely causal mechanism driving our differences in cooperation with strangers. Our findings are robust to a number of alternative explanations.

Roundtable: Celebrity – Taking Stock and New Directions

Chair: Michael Pfarrer, Professor of Management, Terry College of Business, University of Georgia

To mark the CCR’s tenth anniversary, our session tracks the decade-long evolution of celebrity research. In comparison to other social evaluations such as reputation, legitimacy, and status, the conceptual development and empirical testing of celebrity remains in a formative phase. While much progress has been made since the initial theoretical development of both individual and organisational celebrity, as well as early empirical testing, work remains in a number of areas.

Conceptually, new work is focusing on reconciling the theoretical underpinnings of individual and organisational celebrity; how individual and organisational celebrity co-evolve; celebrity’s “evil twin” – infamy; the role of social media in celebrity creation and proliferation; and celebrity spillovers.

Empirically, space remains for new research to address methodological and measurement issues, including measuring organisational vs. individual celebrity; analysing the effects of information subsidies on celebrity creation; measuring media partisanship and the effects of social media; examining the evolution of celebrity and infamy among stakeholders; measuring temporality; and considering “getting into the lab” – experimental research on celebrity.

PARTICIPANTS:
Jonathan Bundy, Assistant Professor of Management, W.P. Carey School of Business, Arizona State University.

Violina Rindova, Professor of Management and Organization, Marshall School of Business, University of Southern California

Anastasiya Zavyalova, Assistant Professor of Strategic Management, Jesse H. Jones Graduate School of Business, Rice University
The Future of Reputation Research on Nonprofits? Moving Up a Notch

Susan Phillips, Professor and Graduate Supervisor, School of Public Policy and Administration, Carleton University, Ottawa

Given a distinctive reliance on public trust, reputation is a nonprofit’s greatest asset. Recent scandals at some of the world’s largest nonprofits have demonstrated how quickly reputation can be badly damaged. But nonprofits and charities need more than better brand management and more than additional research on the factors that protect and enhance an organisation’s reputation. Several major, long term shifts are reconfiguring this sector, which will necessitate reputation research of a different kind.

This presentation critically assesses the effects – and the implications for research – of four of these trends. Income inequality and social investing are raising new questions about the public responsibilities of private wealth, and requiring nonprofits to measure and communicate their impact. Changing demographics are producing new expectations and new forms of giving, volunteering and activism, creating greater demands for transparency. The increased hybridisation of this sector has blurred the lines between non- and for- profit, raising some fundamental questions as to when a nonprofit is actually nonprofit. Divergent assumptions about the role of nonprofits in democracy are playing out in divergent ways: through attempts to restrict their advocacy and, particularly in the US, to politicise the sector by facilitating greater participation in partisan politics.

As a result, nonprofits and charities need to: better demonstrate their impact and “social licence”, be more transparent; undertake more effective self-regulation, and ensure better governance and inclusive cultures. More sophisticated analysis of how the sector might respond to these multiple challenges, and of the implications for its reputation, will take reputation research up a notch.

Reputations and Biases in Altruist Behaviours: Do Attributed Reputations Influence Donations to Nonprofits Engaged in Global Humanitarian Work?

Aseem Prakash, Professor, Department of Political Science, Walker Family Professor for the College of Arts and Sciences, University of Washington, Seattle

Reputations are a critical resource for nonprofits because their donors often cannot evaluate their actions and look for information cues to assess their organisational performance. Consequently, informational cues can drive donation decisions. Providing humanitarian assistance to displaced individuals is a critical global policy challenge. Many refugee camps are run by charities supported by Western donors. We focus on cues regarding the religion of the recipients, the region where refugee camps are located, and the religious affiliation of the charity. The intuition is that potential donors might entertain stereotypes about Islam. Our informational cues may activate those stereotypes, leading donors to consider Muslims to be less worthy of their support.

Using an embedded survey experiment administered to 1,650 respondents, we find modest support for Islamophobia: while willingness to donate is not affected by the location of camps or the predominance of Muslim refugees, it declines significantly for Islamic charities. Respondents overall tend to be especially willing to donate to a charity that serves Christian refugees in the Middle East. Among self-identifying Christians, respondents are more willing to donate to a charity serving Christian refugees than to one serving Muslim refugees.

This paper raises important questions for the future of nonprofit reputation research. One implication is that nonprofits need to more actively engage in reputation management especially among critical stakeholders regarding how their activities further the organisational mission.
Law as Source
Roy Shapira, Associate Professor, Harry Radzyner Law School, IDC Herzliya

The law affects our behaviour not only directly, by imposing legal sanctions, but also indirectly, by providing information that shapes the reputations of individuals and organisations. In this project I explore the role of the law as dictating media coverage of companies, businesspeople and policymakers. The project shows that law enforcement actions, such as litigation or regulatory investigations, extract information on the behaviour of powerful players in society. Journalists can then translate the information into biting investigative reports and diffuse them widely, thereby shaping players’ reputations.

The interactions between two complex systems such as law and reputation (or the courts and the media) follow fuzzy dynamics, and are thus hard to capture in neat models or statistical proofs. My strategy in tackling these questions is to triangulate multiple theoretical and empirical angles. I comb through a database of reporters’ tip sheets and how-to manuals; compare course syllabi in leading journalism schools; gather insights from interviewing 40 investigative reporters; and conduct content analysis of prizewinning investigative reporting projects over the 1995–2015 period. The triangulation of all these methods produces three sets of insights. First, this project establishes that legal sources matter: in today’s information environment, court documents, depositions and regulatory reports are often the most instrumental sources of investigative reporting. Second, the project identifies how and why legal sources matter: they extract quality information on the behaviour of powerful players in a credible, libel-proof manner. Finally, recognising the function of law as source opens up space for rethinking important legal institutions (such as mandatory arbitration or secret settlements) according to how they contribute to information production.

Dark Web Markets
Felipe Thomaz, Associate Professor of Marketing, Said Business School, University of Oxford

Illicit trade over the internet is as old as the technology itself, and changing just as quickly, with entire communities dedicated to consumption and commerce of illicit goods and services appearing on the dark web. The characteristics of such consumer networks relate to differential marketplace function, performance, peer influence and product adoption patterns. The environment itself is simultaneously cohesive, collaborative and completely paranoid. Trust is paramount to functionality, but it is also arguably almost impossible to generate. Similarly, the reputation of members is carefully maintained, although identity cannot be guaranteed.

As a form of introduction to the dark web and related research, we highlight the differential aspect of this environment, and why it necessitates dedicated research. We then share novel work done in collaboration with mathematics to identify influential members of these networks who might otherwise choose to hide their status, and then draw on group discussion and participation around new evidence showing massive coordination between surface and dark web communities, finding new insights on the duality of reputation that exists in the interface between these two worlds.

CO-AUTHOR:
Michael Gill, Associate Professor of Organisation Studies, Said Business School, University of Oxford
Getting Caught and Saving Face: Disclosure of Controversial Corporate Political Activity

Timothy Werner, Associate Professor of Business, Government & Society, McCombs School of Business, University of Texas at Austin

This study examines investors’ reactions to the disclosure of controversial covert corporate political activity (CPA) – defined as secretive and illegitimate arrangements to shape public policy outcomes in ways favourable to the firm. We argue that disclosure of this type of CPA represents a stigma event for firms, as it not only brings hidden activity to light but can also undermine firms’ market and nonmarket positions. To test our arguments, we conduct a financial market event study of the disclosure of firms’ covert sponsorship of the American Legislative Exchange Council (ALEC), a nonprofit organisation that advocates on socio-political issues well beyond the traditional realm of business and that many have accused of abusing its nonprofit status. We find that, on average, firms with ties to ALEC experienced negative abnormal returns around the disclosure event and that these abnormal returns were more negative for firms with liberal employees and more regulatory infractions. However, firms with high engagement in corporate social responsibility experienced less negative abnormal returns, suggesting that doing good acts as a buffer when firms confront stigma events. Additionally, in an extension of our primary analysis, we find that those firms exposed as connected to ALEC that later dropped their sponsorship of the organisation experienced positive abnormal returns around these distancing events.

CO-AUTHORS:
Ishva Minefee, Assistant Professor of Management, Ivy College of Business, Iowa State University
Mary-Hunter McDonnell, Assistant Professor of Management, The Wharton School, University of Pennsylvania

Investment Bank Governance and Client Relationships

William J. Wilhelm, William G. Shenkir Eminent Scholar, McIntire School of Commerce, University of Virginia

The relational contract at the heart of an investment banking relationship is valuable because it engenders and requires mutual trust in a setting where conflicts of interest are significant and are not easily resolved through formal contract. However, a bank’s ability to commit to the relational contract depends on internal governance mechanisms that align the interests of individual bankers with those of the bank. We argue that increasing complexity in investment banks weakens internal governance, and estimate a causal model that indicates that the likelihood of a relationship being broken is increasing in bank complexity.

CO-AUTHOR:
Alan Morrison, Professor of Law and Finance, Said Business School, University of Oxford
Our society is rapidly changing due to an increased use of social media, ad-hoc news coverage, and political and economic polarisation. This has a huge impact on how organisations, and non-profits in particular, have to conceptualise their stakeholder management and their long-term reputation building strategies. With some recent examples in mind from large international non-profits, this study starts from the observation that non-profit reputation strategies are changing, and increasingly focus on managing crisis resistance and recovery from crisis situations. Therefore, this study explores the contextual and managerial factors that explain non-profit crisis resistance. Data from a large-scale data collection is used, in which non-profit board members and managers (n = 1,875) from 344 non-profit organisations assess their organisation’s crisis resistance. This data is merged with financial data and organisational background data from annual reports. With a multi-level analysis, the organisational crisis resistance and the internal agreement on it are evaluated. The findings show that higher levels of internal and external autonomy have a positive effect on crisis resistance. As a result, the practical recommendations of this study critically evaluate the call by some decision makers for more bureaucracy and external regulations for non-profit and non-governmental organisations.
Federico Aime

Federico Aime is the Spears Chair of Business Administration at the Spears School of Business, Oklahoma State University. Federico is the author of numerous articles and chapters on the social psychological drivers of organisational decision making and performance. His research has been published in numerous outlets, including Academy of Management Journal, the Strategic Management Journal, Academy of Management Annals, and Journal of Management, where he serves on the editorial board. He is also an active leader in the development of international scholarly research and faculty capabilities leading programs with a focus on building capabilities in developing economies. He has also received an honorary doctorate from Moi University (Kenya). Before becoming an academic, Dr Aime occupied several senior management positions in large multinational organisations.

Michael Barnett

Michael Barnett is Professor of Management & Global Business at Rutgers Business School – Newark & New Brunswick. His scholarship focuses on how firms’ stakeholder management practices influence their reputations and financial performance and affect society. Mike has served as International Research Fellow of the Oxford University Centre for Corporate Reputation (UK) since 2013, as Distinguished Visiting Professor in the Social Innovations Group at EGADE Business School at Tecnologico de Monterrey (Mexico) since 2015, Fellow of the Institute for Ethical Leadership at Rutgers University since 2017, and as a Fellow of the Rutgers Leadership Academy, 2017–19. He has previously served as Fellow of the American Council on Education (2015–16), Visiting Scholar at the Stern School of Business at New York University (2016), Visiting Scholar at the Stillman School of Business at Seton Hall University (2015), International Distinguished Visiting Scholar at the University of Bath School of Management (2015), Chair of the Social Issues in Management Division of the Academy of Management (2014–15), Vice Dean for Academic Programs at Rutgers Business School (2012–15), Academic Area Head at Said Business School at Oxford (2010–11), Director of Studies for Economics & Management at St Anne’s College of Oxford (2010–12), Research Director of the Oxford University Centre for Corporate Reputation (2009–10), Secretary of the Faculty Senate at the University of South Florida (2008–9), Research Fellow of the Patel Center for Global Solutions at the University of South Florida (2008–9), and was one of the earliest Ronald E. McNair Scholars at the University of Missouri–Columbia (1990–91). Prior to entering academia, Mike served as a lieutenant in the US Air Force, wherein he was a Distinguished Graduate of Air Force Officer Training School and a Squadron Section Commander and Executive Officer within a large logistics group.

Lisa Bernstein

Lisa Bernstein is Wilson–Dickinson Professor of Law at the University of Chicago Law School. After obtaining a BA in economics from the University of Chicago in 1986 and a JD from Harvard Law School in 1990, Bernstein served as a clerk for the US District Court for the District of Massachusetts and was a Visiting Research Fellow in Law and Economics at Harvard Law School. She began teaching at Boston University in 1991, and after visiting at the University of Pennsylvania and the Georgetown Law Center, joined the Georgetown faculty in 1995. After visiting the Law School in the fall of 1997 and Columbia Law School in the spring of 1998, she joined the Law School faculty. She has also been a visiting professor of law at Hebrew University, Tel Aviv University, The College of Law and Business in Ramat Gan, and the Interdisciplinary Center in Israel. She is an International Research Fellow at the CCR. Her research interests are in the area of contracts and commercial law, with a special emphasis on industry specific dispute resolution, modern supply chain relationships, social network analysis, and the intersection of strategy and relational contracting. She is also interested in the design of commercial courts in emerging and transitioning economies and the relationship between social structures and economic development.

Jonathan Bundy

Jonathan Bundy is an Assistant Professor of Management at the W. P. Carey School of Business, Arizona State University. Professor Bundy's research takes a behavioural approach to strategic management and focuses on the social and cognitive forces that shape organisational outcomes and behaviour. He specifically investigates crisis and impression management, corporate reputation and other social
evaluations, firm-stakeholder relationships, and corporate governance. His work has appeared in field-leading journals, including the Journal of Management, Personel Psychology, and Strategic Management Journal. Before joining W. P. Carey, he was Assistant Professor of Management at Smeal College of Business, Pennsylvania State University. He received his bachelor's and master's degrees from the University of New Mexico and his doctorate in Strategic Management and Organization Theory from the University of Georgia. Professor Bundy has been commended for his contributions to research, most recently winning a Best Paper Award at the 2016 Strategic Management Society annual conference. He currently serves on the editorial boards of three premier journals and was awarded the inaugural Developmental Reviewer of the Year award for his service to Academy of Management Review.

**Ronald Burt**

Ronald Burt is the Hobart W. Williams Professor of Sociology and Strategy at the Booth School of Business, University of Chicago. His work describes social networks creating advantage. Applications focus on personal networks and the network structure of markets. In addition to articles in research journals, Professor Burt’s last three books are Structural Holes: The Social Structure of Competition (1992, Harvard University Press), Brokerage and Closure: An Introduction to Social Capital (2005, Oxford University Press), and Neighbor Networks: Competitive Advantage Local and Personal (2010, Oxford University Press), which received the 2011 Academy of Management George R. Terry Book Award. Research and teaching materials can be downloaded from his university website at http://faculty.chicagobooth.edu/ronald.burt. Professor Burt’s college work at Johns Hopkins University included pre-medical training, physiological psychology and behavioural science. He graduated from the University of Chicago with a PhD in sociology, and was on the faculty at the University of California Berkeley, SUNY Albany, and Columbia University before returning to join the University of Chicago faculty in 1993. In 1999, he began a leave of absence to learn more about European business as the Shell Professor of Human Resources at INSEAD. In 2000, he began a leave of absence to learn more about practical implementation as the Vice President of Strategic Learning in Raytheon Company. He continues today at the University of Chicago. He is an International Research Fellow with the CCR.

**Cynthia Devers**

Cynthia Devers is the Lawrence E. Fouraker Professor in Business and an Associate Professor of Strategic Management in the Mays Business School at Texas A&M University. She is also an International Research Fellow at the CCR and the Chair, Strategic Leadership and Governance IG, at the Strategic Management Society. In her research, she draws on behavioural decision and social psychological perspectives to examine the roles that formal and informal governance mechanisms and social evaluations play in individual, group, and organisational behaviour and outcomes. Her work has been published in strategy and management journals, including Academy of Management Review, Academy of Management Journal, Strategic Management Journal, Organization Science, Organizational Behaviour and Human Decision Processes and Journal of Management. She received her PhD in Business Administration from the Eli Broad College of Business at Michigan State University.

**Kimberly Elsbach**

Kimberly Elsbach is Professor of Management and Stephen G. Newberry Chair in Leadership at the Graduate School of Management, University of California, Davis. She is also an International Research Fellow at the CCR, Editor-in-Chief for Academy of Management Annals, and co-founder and organising editor of the Davis Conference on Qualitative Research. Her research focuses on perception – specifically how people perceive each other and their organisations. She has studied these perceptual processes in a variety of contexts, ranging from the California cattle industry, and the National Rifle Association, to Hollywood screenwriters. Her most recent work examines how crying at work affects perceptions of professional women at work and how self-perceptions influence one’s willingness to take ideas in creative collaborations. She is an International Research Fellow with the CCR.
Naomi Gardberg

Naomi Gardberg is an Associate Professor in the Narendra Paul Loomba Department of Management at the Zicklin School of Business, Baruch College, City University of New York (CUNY). Her research interests are in nonmarket competition and the creation, transfer and dissipation of intangibles, such as corporate reputation and stigma. Her work in these areas has been published in the field’s major journals, such as: Academy of Management Review, Business & Society, Journal of Business Ethics and Journal of International Business Studies. She was a finalist for the Halloran Best Paper on the History of CSR Award, Social Issues Management (SIM) Division – AOM in 2015; runner-up for the Dorothy Harlow Best Paper Award, Gender and Diversity Division – AOM in 2012; and a finalist for Best Paper and first runner-up for Best Paper by a Researcher under the Age of 40 (Haynes Prize) at the Academy of International Business in 2003. She has served as Associate Program Editor for the SIM Division for the annual AOM Conference for several years. She currently serves as Representative-at-Large for the SIM Division.

Nicole Gillespie

Nicole Gillespie is Associate Professor of Management and Associate Director of Research at the University of Queensland Business School and an International Research Fellow at the CCR. Her current research focuses on the development and repair of organisational and stakeholder trust, particularly in challenging contexts such as after trust failures, during technological disruption and in contested industries. Her work also focuses on trust in leaders and teams, and the measurement of trust, and spans the banking, resources, health and not-for-profit sectors. Her research appears in leading journals such as Academy of Management Review, Journal of Management, Journal of Applied Psychology, Business Ethics Quarterly, Sloan Management Review and Organization Studies. Nicole has written commissioned reports on building and repairing trust for the Institute of Business Ethics (sponsored by PwC) and a policy note for the UK Parliament, and has consulted to and conducted research in a range of private and public sector organisations, including Barclays Bank, UBS Bank, Santos, Origin, the Australian Army and the Royal Flying Doctor Service. She is Deputy Editor of Journal of Trust Research and on the editorial board of Leadership Quarterly. She teaches on the UQ MBA programme, the Australian and New Zealand School of Government (ANZSOG) Executive Masters in Public Administration, as well as customised executive programmes. She is the recipient of five teaching excellence awards and two Best Paper awards from the Academy of Management.

Scott Graffin

Scott Graffin is Professor of Strategic Management at the University of Georgia’s Terry College of Business and is also an International Research Fellow at the CCR. He received his PhD in Strategic Management from the University of Wisconsin, Madison. His research interests include corporate governance, as well as the impact of reputation, status and organisational impression management activities on organisation outcomes. His research has been published numerous journals, including Academy of Management Journal, Administrative Science Quarterly, Organization Science, Strategic Management Journal, and Strategic Organization. He served as an Associate Editor at Academy of Management Journal, and has served on the editorial boards of Academy of Management Journal and Academy of Management Review. He is also a minority owner of the Green Bay Packers.

Brad Hooker

Brad Hooker is Professor of Moral Philosophy at the University of Reading. He has an undergraduate degree in Philosophy from Princeton and a doctorate in Philosophy from Oxford. He worked at Virginia Commonwealth University before moving to University of Reading in 1993. His book Ideal Code, Real World: a Rule-consequentialist Theory of Morality was published by Oxford University Press in 2000. Hooker has published 80 articles and edited or co-edited seven collections of new essays. He was the Editor-in-Chief of the journal Utilitas from 2011-2016, and has been an associate editor of various other journals. He was on the executive committee of the Mind Association (1998–2005) and the
executive committee of the British Philosophical Association (2003–2009). His recent research has been on fairness and on ethics in financial services.

Michael Jensen
Michael Jensen is Professor of Strategy at the Stephen M. Ross School of Business, University of Michigan, and an International Research Fellow at the CCR. He received his MA in Philosophy and Business Economics from Aarhus University and his PhD in Management and Organizations from Northwestern University. His research focuses on the role of social structures in markets, with a particular emphasis on status, reputation and identity, and has been published in leading academic journals including Academy of Management Journal, Administrative Science Quarterly, Management Science, Organization Science, and Strategic Management Journal.

Shaeera Kalla
Shaeera Kalla believes in the power of the youth and technology to shake the core of an unjust system. From being one of the leaders of the #FeesMustFall protests in South Africa, she recently founded a start–up called the Mbegu Platform to create a space for the development of ideas, both entrepreneurial and social, through inclusive innovation and coordinated collaboration. October 2015 saw the biggest student protests in South Africa since democracy and the end of Apartheid. These protests, which culminated in the #FeesMustFall movement, were focused on the decommodification and decolonisation of higher education in South Africa. Tens of thousands of students around the country joined in the protests and she emerged as one of the leaders at Wits University, where the protests started. The outcomes thereof garnered public support and international attention as well as the announcement by the government, to implement free education in the next five years. As a former student leader and activist, she believes that “there is no such thing as the voiceless, there is only the deliberately silenced or the preferably unheard” (Arundhati Roy). She was the President of the Student Representative Council, Chairperson of the Palestine Solidarity Committee at Wits, and a member of the Workers Solidarity Committee. She is also an advocate for pan-Africanism and currently sits on the Africa Regional Advisory Group for Amnesty International. She holds a Bachelor of Commerce degree in Philosophy, Politics and Economics (PPE) and an Honours in Political Science. In September, she will be completing an MSc in African Studies at Oxford.

Brayden King
Brayden King is the Max McGraw Chair of Management and the Environment and a Professor of Management and Organizations, Kellogg School of Management, Northwestern University. He is also affiliated with the Department of Sociology. His research focuses on how social movement activists influence corporate social responsibility, organisational change, and legislative policymaking. He also studies the ways in which the reputations and identities of businesses and social movement organisations emerge and change. He is an International Research Fellow at the CCR and has published research in the American Journal of Sociology, Administrative Science Quarterly, American Sociological Review, Organization Science, and numerous other scholarly journals. He is currently a senior editor at Organization Science and a consulting editor at Sociological Science. He has been a guest editor at Organization Studies and Research in the Sociology of Organizations. Professor King received his PhD in Sociology in 2005 from the University of Arizona.

Don Lange
Don Lange is an Associate Professor and the Lincoln Professor of Management Ethics at the W. P. Carey School of Business at Arizona State University. His research interests include the causes and consequences of bad behaviour within organisations, the social construction and effects of organisational reputation, the nature of corporate social responsibility – including how organisations perceive and frame their own behaviour and how observers interpret organisational action in terms of social responsibility, and the interplay with the above of social identification with the firm.
Anette Mikes

Anette Mikes is Professor of Management Control at HEC Lausanne. Anette Mikes joined HEC Lausanne as Professor of Management Control in August 2014. Previously, she spent seven years at Harvard Business School at the Accounting and Control Unit. She completed her PhD at the London School of Economics in 2005, and worked in the City of London in 2006–7, during the “calm before the storm”, conducting a research project for the Risk Advisory Panel of the British Bankers Association on the role of the chief risk officer. Her work on the evolution, variation, consequences and contextual determinants of risk management has appeared in Management Accounting Research, Accounting, Organizations and Society, Journal of Applied Corporate Finance; and Harvard Business Review. Anette is a pioneer in the field of risk management. While at Harvard Business School, she launched, together with Professor Robert Kaplan, the executive education programme “Risk Management for Corporate Leaders”. She has won the prestigious David Solomons Award (“Best Paper in Management Accounting Research”) twice, in 2010 (for her article “Risk Management and Calculative Cultures”) and in 2016 (for the article “How Do Risk Managers Become Influential?”). Her research documentary, The Kursk Submarine Rescue Mission, won the Most Outstanding Short Film Award at the Global Risk Forum in Davos in August 2014. This latter project underscores her passion for understanding (and finding processes to prevent) man-made disasters. Her latest research theme, on “Values at Risk”, focuses on the interface between risk management, strategy and business ethics. She is the 2017 Laureate of the ACA Prize awarded by the University of St-Gallen in recognition of her research on risk management and financial governance.

Gemma Mortensen

Gemma Mortensen is co-founder of More In Common, an organisation set up in 2017 to build communities and societies that are stronger, more united and more resilient to the increasing threats of polarisation and social division. She is co-chair of the World Economic Forum’s Global Future Council on Platforms and Systems, a board member of Intelligence Squared and co-founder of The Syria Campaign. She was previously Executive Director of Crisis Action from 2008 to 2015 and received the 2012 MacArthur Award for Creative and Effective Institutions and the 2013 Skoll Award for Social Entrepreneurship. CNN named her as one of their inspirational women for 2014 and she became a Yale World Fellow in 2015.

Kumi Naidoo

Kumi Naidoo, a life-long social justice campaigner hailing from South Africa, joined Amnesty International as the organisation’s ninth Secretary General in August 2018. Born in Durban in 1965, Kumi’s first taste of activism came at age 15 when he organised and took part in an anti-apartheid protest that saw him expelled from his school. From there he became deeply embedded in activism in his local community and organising mass mobilisations against the apartheid regime. In 1986, at the age of 21, Kumi was charged for violating the state of emergency regulations. He was forced to go underground, before deciding to live in exile in the UK where he stayed until Nelson Mandela was released. In 1990, Kumi returned to South Africa in 1990 to work with the African National Congress. There, he took up a cause close to his heart: education, specifically adult literacy campaigns and voter education efforts to empower historically and systematically disenfranchised communities. Kumi has held multiple leadership roles, but his time as Executive Director of Greenpeace International cemented his reputation as a bold activist who championed civil disobedience, most notably when he was arrested for scaling a Greenlandic oil rig to hand-deliver a petition in protest against drilling in the Arctic in 2011. A year later he occupied a Russian oil rig in the Barents Sea in the Russian Arctic. Kumi’s most recent role has been as a co-founder and interim chair of the pan-African organisation, Africans Rising for justice, peace and dignity. The group, which has forged partnerships across trade unions, religious organisations and civil society, aims to change the fact that while Africa as a continent has benefitted from economic growth, Africans themselves have not shared in that increasing wealth and power.

Alan Morrison

Alan Morrison is Professor of Law and Finance at Said Business School, University of Oxford, and a Fellow of Merton College. A former banker, his areas of expertise include bank regulation, investment banking, bank supervision and corporate governance. Alan is an Associate Member of the Oxford Man Institute of Quantitative Finance. He is also a Research Fellow at the Centre for Economic Policy Research, London. He has served as specialist advisor to the House of Lords Economic Affairs Committee and as a consultant to the World Bank, and has been a visiting scholar at the Federal Reserve Bank of New York.
Rowena Olegario

Rowena Olegario is Senior Research Fellow and Research Coordinator of the CCR. She is also Co-Director and a co-founder of the Global History of Capitalism project within the Faculty of History. Her areas of expertise are corporate reputation and the history of business and capitalism, particularly of credit in the United States. In the CCR she coordinates the multidisciplinary work of scholars, both within Oxford Said and beyond, while bringing a historical perspective to the scholarship. Since 2012, she has been programme chair of the annual Reputation Symposium. In the Global History of Capitalism project, she focuses on the way that people and organisations created (or had thrust upon them) the institutions and mechanisms that allowed them to establish businesses, conduct trade, lend, borrow, innovate, grow, fail and start again. She studies the larger contexts in which these activities took place, including the political regimes, social structures, and cultural norms that served as the “rules of the game”. Her work increasingly crosses borders as her interests widen to encompass global trade and capitalism. Rowena received her BA in History from Yale University. After working for Congressional Quarterly, Inc., and the Bureau of National Affairs (now Bloomberg-BNA), in Washington, D.C., and as a senior market analyst at Coopers & Lybrand, she went on to earn a PhD in History from Harvard University. After three years as Visiting Assistant Professor at the University of Michigan’s Ross School of Business, she accepted the post of assistant professor of History at Vanderbilt University (Nashville, Tennessee). She joined Oxford Said in 2009.

Antoaneta Petkova

Antoaneta Petkova is Professor of Management and Organization at the College of Business, San Francisco State University. She earned her PhD in Strategic Management from the University of Maryland, College Park in 2006 and since then has been teaching Strategic Management and Organization at San Francisco State University. Her research focuses on the interaction between organisations and their stakeholders that shape the value of organisational actions and outcomes. She has studied the processes of emergence and accumulation of organisational resources, such as reputation and legitimacy, which take place at the interface between institutions, organisations and their stakeholders. Her favourite research contexts are new and emerging markets, such as information technologies and clean energy. Her research appears in academic outlets such as Academy of Management Journal, Organization Science, Corporate Reputation Review, Strategic Organization, Journal of Management, The Oxford Handbook of Corporate Reputation, Frontiers of Entrepreneurship Research and International Entrepreneurship and Management Journal. She has received multiple awards for best papers, best symposia and best dissertation from the Entrepreneurship and Management Education divisions of the Academy of Management and the Western Academy of Management, as well as a recognition for the best article published in Strategic Organization in 2007.

Michael Pfarrer

Michael Pfarrer is Professor of Management in the Terry College of Business at the University of Georgia. His research focuses on social perceptions of the firm and how the firm manages these perceptions to create value. His specific interests include organisational celebrity, legitimacy, reputation and stigma, impression and crisis management, media accounts and the role of business in society. He is a former Associate Editor at Academy of Management Review and an International Research Fellow at the CCR. He maintains a website dedicated to content corporations, banks, pension funds and hedge funds regarding various aspects of financial markets and regulation.
Joseph Porac

Joseph Porac is the George Daly Professor of Business Leadership at NYU Stern School of Business. Joe joined Stern in 2003 after serving on the faculty of Emory University and the University of Illinois at Urbana–Champaign. He studies how social and cognitive processes shape organisational and interorganisational action. Some of his research has addressed the question of how markets stabilise around particular definitions of products such as minivans, motorcycles, and knitwear. Other research has addressed the sociopolitical aspects of corporate governance such as how corporate boards justify CEO compensation to shareholders, whether “star” CEOs are paid differently than their less reputable peers, and what sorts of firms are most likely to incite activist shareholders to file governance resolutions against them. His most recent work concerns how knowledge is distributed and used across organisations, and has addressed this question with a number of colleagues in a National Science Foundation’s sponsored study on scientific alliances (www.dkrc.org) and in a study on the collective diagnosis of emerging viruses. Professor Porac has been an active member of the Academy of Management and has served on the Executive Committee of the Academy’s Organization and Management Theory (OMT) division. He was the OMT Program Chair for the Academy’s annual conference in 1999, and was Chair of the OMT division in 2001. He has edited special issues on managerial and organisational cognition for Organization Science and Journal of Management Studies, and has organised a number of conferences and workshops on the same topic. He was an Associate Editor of Administrative Science Quarterly and Journal of Management and Governance. He is also a co-editor of the 2005 issue of Advances in Strategic Management. At the University of Illinois, he spearheaded a joint business-engineering programme in technology management, and at Emory he served three years as Senior Associate Dean for Faculty and Research. Part of his duties at Emory was to lead the development of a doctoral programme in business and a new modular Executive MBA programme. Also at Emory, he won the EMBA Distinguished Educator Award in 2001.

Aseem Prakash

Aseem Prakash is Professor of Political Science, the Walker Family Professor for the College of Arts and Sciences, and the Founding Director of the Center for Environmental Politics at the University of Washington, Seattle. He is the General Editor of Cambridge University Press Series in Business and Public Policy, Co-Editor of Journal of Policy Analysis and Management, and the Associate Editor of Business & Society. He served as the Vice President of the International Studies Association in 2015–2016. Professor Prakash is a member of the National Academies of Sciences, Engineering, and Medicine’s Board on Environmental Change and Society and an International Research Fellow at the CCR. Among his recent awards are the International Studies Association, International Political Economy Section’s 2019 Distinguished Scholar Award, which recognises “outstanding senior scholars whose influence and path-breaking intellectual work will continue to impact the field for years to come”; the International Studies Association’s 2018 James N. Rosenau Award for “scholar who has made the most important contributions to globalisation studies”; and the European Consortium for Political Research Standing Group on Regulatory Governance’s 2018 Regulatory Studies Development Award, which recognises a senior scholar who has made notable “contributions to the field of regulatory governance”. He serves on the Economic Development Commission of his home city: Edmonds, Washington.

Violina Rindova

Violina Rindova is the Captain Henry W. Simonson Chair in Strategic Entrepreneurship and the Research Director of the Lloyd Greif Center for Entrepreneurial Studies at the Marshall School of Business, University of Southern California. She teaches and studies strategic innovation – how firms create value, intangible assets and new market opportunities through unconventional strategies across a variety of industry contexts. Her work has been published in the premier management journals and has been covered frequently in the business media, including the Economist, the New York Times, and the Washington Post. She is the recipient of multiple grants and awards, including the “Thought Leadership” award from the Entrepreneurship Division of the Academy of Management.
Felipe Thomaz
Felipe Thomaz is an Associate Professor of Marketing at Said Business School, University of Oxford, whose research focuses on empirically modelling marketing strategy issues. Currently, this research is leading to the incorporation of social networks into the understanding of black markets (digital or otherwise) and strategies developed to stunt their growth and proliferation. His research additionally involves questions of social networks’ impact on brand and firm performance, the behaviour of consumers in digital marketplaces and interactive marketing channels, as well as the development of managerial metrics that rely on abundant and timely social media data. This research on social media, digital markets and strategic firm and brand networks includes publications in *Journal of Marketing* and *Journal of Service Research*. Raised in Sao Paulo, Brazil, he received his PhD in Marketing from the University of Pittsburgh. He also holds a master’s degree in Marketing and Finance from the University of Pittsburgh, as well as a bachelor’s degree in Animal Sciences from the University of Florida. Prior to joining Oxford, Felipe taught at the University of South Carolina. His teaching responsibilities have included Marketing Management, Brand Management, Social Media Marketing and Social Media Analytics in the Professional MBA and part-time MBA programmes, as well as a number of executive courses taught throughout the United States and Brazil.

Anastasiya Zavyalova
Anastasiya Zavyalova is an Assistant Professor of Strategic Management at the Jesse H. Jones Graduate School of Business, Rice University. She received her PhD in Strategic Management from the Robert H. Smith School of Business, University of Maryland. Her research focuses on socially responsible and irresponsible organisational actions that build, damage and restore social approval assets, such as reputation and celebrity.
Annual Awards

Our annual awards, one for Best Published Paper and the other for Best Dissertation, recognise outstanding contributions to research on corporate reputation. Each award carries a prize of £1,000 and includes a funded trip to the centre’s annual Reputation Symposium.

Best Published Paper 2017

“Selling Out: The Inauthenticity Discount in the Craft Beer Industry”, Management Science 63 (11)

This paper investigates why audiences devalue organisations that behave inauthentically. One explanation is that inauthenticity leads to lower perceptions of product quality. This stems from the audience’s doubt of an inauthentic actor’s capability and commitment to produce high-quality goods. Another explanation is that audiences discount the symbolic value – or what the object represents – of products from inauthentic organisations. It empirically tests each of these mechanisms in the craft beer industry. The author writes: “First, I exploit exogenous variation in consumers’ knowledge of craft brewers’ inauthentic identity (whether they are owned by a corporate brewer) to empirically demonstrate an inauthenticity discount. Next, I decompose audience evaluations to show that knowledge of a producer’s inauthenticity does not have a statistically significant impact on evaluators’ sensory experience of the product – its taste, smell, appearance, or mouthfeel – but that it does affect audience evaluations of the product’s symbolic value.

WINNER PROFILE

Justin Frake, Assistant Professor of Strategy at the University of Michigan’s Ross School of Business.

Best Dissertation Award 2017

“Three Essays of Negative Social Evaluations and Impression Management in the Social Media Era”

Strategic management researchers are increasingly interested in the influence of social media communication on negative social evaluations and firms’ impression management. Essay 1 theorises how social media characteristics lead to a greater likelihood that social disapproval will spread faster, and be more emotional and communal. It also explicates how a firm’s communication strategies are linked to social media characteristics and how they affect a firm’s social disapproval. Essay 2 theorises that three key factors — social media coverage, national animosity, and nationalism — interactively mobilise constituents to accumulate social disapproval across national boundaries. It tests the theoretical framework by constructing national dyadic data regarding 32,007 negative events, 9,699,177 Twitter posts and 186,937 blog posts from constituents who evaluated 482 US-based multinational enterprises in 48 host countries from 2007 to 2014. Essay 3 builds a theoretical framework to depict how different communication strategies via different media channels (i.e., press releases versus social media) lead firms to lose or gain constituent support. It examines the theoretical argument using 1,257,370 tweets and 81,887 press releases from 286 newly public firms in the US and their constituents from 2007 to 2016. Taken together, this dissertation contributes to research on negative social evaluations, multinational enterprises, and impression management in the social media era.

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The walk from Oxford Railway Station to The Queen's College takes about 15 minutes. Taxis are available outside the railway station and from beside the bus station at Gloucester Green.