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Babson Faculty Research Fund Annual Report 2007-2008

Babson Faculty Research Fund

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Babson Faculty Research Fund 2007-2008 Annual Report

2007-2008 BFRF Members

Jennifer Bethel, Finance
Dhruv Grewal, Marketing, Chair
James Hoopes, History and Society
Gordon Prichett, Mathematics and Science
Joseph Weintraub, Management
Susan Chern, Coordinator

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Overview

Mission Statement

The Babson Faculty Research Fund's mandate is to encourage and support a variety of thought leadership and research activities, with the following objectives paramount:

- to sustain, enhance, and renew the intellectual vitality of faculty by supporting the building of intellectual capital through meritorious research; and
- to increase the public visibility and academic reputation of the College and its faculty, regionally, nationally, and internationally.

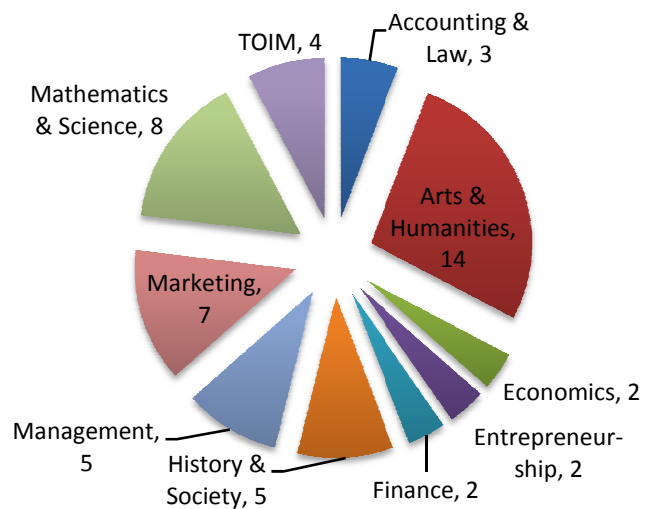
BFRF 2007-2008 Awards

Through a competitive process the BFRF provides financial support and course releases for research projects it deems to have the most promise of fulfilling the BFRF's mission. This year, the BFRF made a total of fifty-two awards:

- 4 major awards (more than a single release or stipend)
- 17 course releases
- 10 summer stipends
- 2 full proposals for research expenses
- 19 Mini-Grants (awards of less than \$2500)

In total 24 course releases, 12 summer stipends, and over \$53,000 for research expenses were allocated.

Awards by Division



Other Activities

In addition to making awards, the BFRF sponsored eight Research 'Chats' and two programs on external funding; reviewed and accepted twenty-two Final Product research submissions – nineteen BFRF papers, one Board of Research paper and two Faculty Resource Facility papers; published seven newsletters; and enhanced its presence on the Babson [website](#).

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Babson Faculty Research Fund 2007-2008 Awards

2008 Summer Stipends

Lisa Colletta, Arts and Humanities, “J.B. Priestly: From Hollywood to the BBC.” This essay examines J. B. Priestly’s politically-oriented writing for the BBC as well as his work on the 1941 Committee and the Common Wealth Party.

Stephen Deets, History and Society, “The Institutions and Unfulfilled Visions of the Saami.” This research examines efforts by Saami to institutionalize their community in order to consider practical and theoretical implications of trans-sovereign governance.

Lisa DiCarlo, History and Society, “Observations of *Ebru*.” DiCarlo analyzes the Turkish public’s reactions to and the Turkish media’s coverage of *Ebru*, an exhibit on Turkey’s ethnic diversity, in an attempt to discover whether the original Republican ideas about ethnicity have been internalized by the general population of Turkey.

Jon Dietrick, Arts and Humanities, “Blood Money and Bad Pennies: Monstrous Money in Sidney Kingsley’s *Dead End*.” Dietrick investigates Depression America’s attitudes toward economic life by considering two metaphors that dominate Kingsley’s 1935 play *Dead End*: one that associates money with the monstrous, and one that associates money with self-making (as in the phrase “self-made man”).

Elizabeth Swanson Goldberg, Arts and Humanities, “Notes Toward a Theory: Is the *Human* in Human Rights the same as the *Human* in the Humanities?” The essay explores the relationship between human rights and the humanities in both theoretical and methodological terms, with the specific goal of making visible the theoretical implications of a human rights oriented approach to literary study.

Julie Levinson, Arts and Humanities, Levinson is writing the introductory chapter to her book, *Top of the World: The American Success Myth in Film*.

Salvatore Parise, TOIM, “The Role of Technology-Mediated Networks in Knowledge Management.” This study, a joint project with **Bala Iyer**, focuses on the value resulting from social/collaboration tools.

Mary Pinard, Arts and Humanities, is writing *An Elegy for Estuaries*, a series of poems on the ecosystem of estuaries.

Anne Roggeveen, Marketing, “The Impact of Involving Customers in the Creation of a Service Recovery.” This research adds to an on-going investigation of how customer participation in the creation of a service recovery impacts satisfaction. By teasing apart the impact of transparency of the recovery effort from involvement in the recovery effort, this research helps to better understand the role of customer participation in the creation of a recovery effort.

Brian Seitz, Arts and Humanities, “Phenomenology and the Politics of Death” Using his book, *Being and Time*, Seitz critiques Heidegger’s skewed understanding of the role of death.

Major Awards

During this two-year project, supported with two course releases and travel funds, **Philip Dover**, Marketing, tests a three dimensional measurement tool (the MEL-Index) to assess the levels of managerial, leadership and entrepreneurial capability within both the individual executive and organizational grouping. These measures will be correlated with output variables such as profitability and prescriptive guidance offered to corporations on attaining an MEL balance. The project, “Sustaining Innovation in the Global Corporation: The Role of Managers, Leaders and Entrepreneurs,” will produce several articles.

With a summer stipend and course release, **Yunwei Gai**, Economics, will complete an article, “An Empirical Analysis of the Certificate-of-Need (CON) Comparative Review.” CON is part of a regulatory process that requires authorization before building new hospitals. Gai compares CON with a new objective measurement for selecting competing proposals.

Dennis Mathaisel, Mathematics and Science, has three releases to complete a book. *Enhancing the U.S. Military’s Ability to Perform its Mission*, the second in a series, will prescribe a treatment of concepts and tools for enhancing the “ability” of the military to perform the mission of maintaining, repairing, and overhauling its weapon systems. The treatment will focus on the five abilities: availability, dependability, capability, affordability, and marketability.

Mary O'Donoghue, Arts and Humanities, has a summer stipend and course release to research and write four chapters of a novel entitled *Skelper*. The novel is told through the voice of an almost-eighty-year-old Irish former boxer. It moves backward and forward in time from present-day Paris to the amateur boxing clubs of 1950s London to the underground poker scene of 1970s New York to the Irish midlands in the post-WWII period.

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2008-2009 Course Releases

Elizabeth Goldberg, Arts and Humanities, *Literary Theory and Human Rights in a Post-Marxist Era*. This research provides a foundation for her next book, an investigation of the role of economic approaches to literature in the global, postmodern age through the lens of economic rights as human rights.

Elizabeth Goldberg, Arts and Humanities, "Plotting the Human: Black (African) Man and White (European) Women in Caryl Phillip's *Cambridge* and *A Distant Shore*." In her article, Goldberg argues that Phillips' juxtaposition of the narratives of a white woman and a black man—perhaps the most historically fraught convergence of subject positions in the context of human rights and race—makes his work especially compelling from the perspective of human rights.

Michael Goldstein, Finance, "Yield Spreads and Post-Issuance Liquidity." This study examines whether the initial yield at which the bond was first issued (and the spread over treasuries) is related to after-market liquidity measures.

measures such as the number of trades or volume

Steven Gordon, TOIM, "Use of Emerging Information Technologies to Increase Innovator Productivity." This research asks how innovators can use emerging technologies to increase their creativity and innovation capability.

Danna Greenberg, Management, "Private to Public: Pregnant Women and the Negotiation of Identity in the Workplace." This study seeks to understand how women experience pregnancy at work and the implications this has for their professional identity.

Lori Houghtalen, Mathematics and Science, "Fairness Considerations in Allocation Mechanisms for Carrier Alliances." This research investigates approaches for defining and inducing fair capacity and profit allocations in air cargo alliances.

Gang Hu, Finance, "Trading by Crossing." Employing proprietary data containing 73 million trades worth over \$19 trillion, we study the use of internal crosses in trading by institutional investors (e.g., Fidelity Investments).

Bala Iyer, TOIM, "Role of Technology-Mediated Networks in Knowledge Management." This study, a joint project with **Salvatore Parise**, will focus on the value resulting from social/collaboration tools.

Donna Kelley, Entrepreneurship, "Drivers of Ambitious Entrepreneurship in Korea: Individual Ability versus Perception of the Environment." Drawing on the 2008 Global Entrepreneurship Monitor (GEM) data in Korea, which comprises survey data from 2,000 individuals, this research aims to explain ambitious entrepreneurship in Korea.

Dennis Mathaisel, Mathematics and Science, "Implementing a Lean Enterprise Approach to Achieve Business Excellence." This paper presents a lean enterprise architecture to assist any enterprise in its transformation to being lean.

Mary O'Donoghue, Arts and Humanities, "*Taglioni: A Fiction*." This short story locates itself in the legend of Marie Taglioni, an Italian ballet dancer who was said to keep a plastic ice-cube in her jewel box as a reminder of the time in 1835 when she was forced to dance in the snow for a Russian highwayman.

Dessi Pachamanova, Mathematics and Science, "Simulation and Optimization Modeling in Finance." This book gives an introduction to the simulation and optimization techniques most widely used in finance applications, while at the same time providing substantial background on the financial concepts in these applications.

Ross Petty, Accounting and Law, "Regulating Behavioral Advertising Using the 'CHI' of Consumer Unfairness: Current Standards and Future Concerns." This project examines overall unfairness concerns raised by behavioral advertising—the data-mining of online activity in order to target advertising.

Ross Petty, Accounting and Law, "Conglomerate Trademarks and Brands: A Policy Analysis." This paper explores the public policy implications and proposes modifications in trademark law to ensure that consumers are not confused about the source of branded products or services.

Anne Roggeveen, Marketing, "Consumer Decision Making for Sequential Experiential Products: Does the Product Serial Position Matter?" This research examines how when evaluating a series of experiential products (e.g., beverages, music), consumers exhibit a recency outcome for desirable products, but a primacy outcome for undesirable products.

Anne Roggeveen, Marketing, "Advertising a Company's Emotions: Appraisal Theory and Message of Corporate Social Responsibility." Drawing from appraisal theory research, this research examines how the emotion conveyed in an advertisement differentially impacts brand evaluations as a function of the match with other message cues present.

Denise Troxell, Mathematics and Science, "On the distribution of holes of optimal $L(2,1)$ -labelings and the minimum range of $L(2,1)$ -labelings without holes." Networks may or may not admit $L(2,1)$ -labelings without holes. In the former case, the focus is on minimizing the range of frequencies used by $L(2,1)$ -labelings without holes.

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Other Funding

The BFRF provides funding for research-related expenses. Nineteen Mini-Grant requests (\$2500 max) were funded this year.

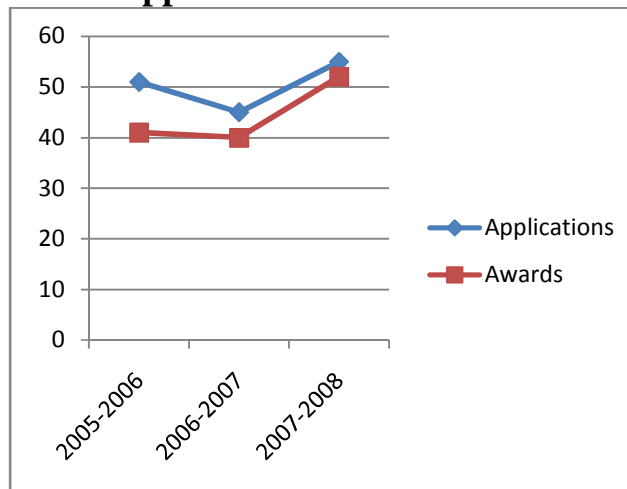
Elaine Allen	Mathematics and Science	Research Assistant
Rohit Chopra	History and Society	Travel
Lisa Colletta	Arts and Humanities	Translations
Phillip Dover	Marketing	Research Assistant
Erzurumlu	TOIM	Software
Marjorie Feld	History and Society	Index
Elizabeth Goldberg	Arts and Humanities	Book artwork
Danna Greenberg	Management	Tape transcription
Robert Halsey	Accounting and Law	Research Assistant
Kent Jones	Economics	Travel
Nan Langowitz	Management	Research Assistant
Dennis Mathaisel	Mathematics and Science	Publication fee
Lydia Moland	Arts and Humanities	Travel
Noyes	Entrepreneurship	Programmer
Mary Pinard	Arts and Humanities	Travel
Jay Rao	Management	Tape transcription
Miguel Rivera	Management	Research Assistant
Anne Roggeveen	Marketing	Editing
Anne Roggeveen	Marketing	Research Assistant

BFRF Award History

Awards by Funding Type

	2007-2008		2006-2007		2005-2006	
	Applications	Awards	Applications	Awards	Applications	Awards
Major Awards	6	4	13	7	7	2
Course Releases	18	17	13	15	17	15
Summer Stipends	12	10	6	6	14	13
Other full Proposals	0	2		0	1	1
Mini-Grants	19	19	13	12	12	10
Total	55	49	45	40	51	41

Application/Award Trends



BFRF Final Products Accepted

The Babson Faculty Research Fund has accepted nineteen Final Products from the following faculty members who have completed their BFRF sponsored research projects.

I. Elaine Allen, Mathematics and Science, and **Nan Langowitz**, Management, “Small Business Leadership: A Comparison of Founders Vs. Non-Founder CEOs”

This paper examines the leadership profile of established women entrepreneurs in Massachusetts: 2000 – 2006. This year’s survey includes questions covering leadership capability, management style, organizational structure, and proactive behavior relying on the work of Bateman and Crant (1993) and Covin and Slevin (1989). The survey results for founder vs. non-founder CEOs are quite compelling and, because of this, are the focus for the first paper from this database.

Kevin Bruyneel, History and Society
“Hierarchy and Hybridity: The Internal Postcolonialism of Mid-19th Century American Expansionism”

I argue that in some of the key documents, policies and governing practices of mid-19th century American expansionism we can see the compatible workings of *hierarchy* and *hybridity* in the relationship between race and nation in U.S. politics and history. Hierarchy and hybridity are the twinned components that I introduce to better account for the complexity of the interplay between racial inequality and American nation-building in the decades immediately following the US-Mexico War, which ended in 1848. I begin by explaining what I mean by hierarchy and hybridity, how I put them together, and in what way they can offer a precise analysis of the colonialist dynamics shaping persistent group inequality in a liberal democratic setting such as the United States. The main focus of my analysis will be the Treaty of Guadalupe Hidalgo and its consequences. With this focus in mind, I see in a few of the Treaty’s key clauses, as well as in subsequent legis-lation such as the California Land Act of 1851, the internal postcolonial process by which Mexican citizens were drawn into the American polity on hierarchical and hybridic terms, requiring both their subjugation in the politics, culture and economy of the United States and the creation of a new ethnic identity for them that would assume a liminal place within the nation’s racial order.

Lisa Colletta, Arts and Humanities
“Forest Lawn, Hollywood, and America”
Forest Lawn, Hollywood, and America” explores the British fascination with the themepark-like cemetery, Forest Lawn. The cemetery features prominently in the diaries, letters, and novels of various British writers, including Evelyn Waugh, Aldous Huxley, and Christopher Isherwood. It represented for most writers the search for perpetual youth and for immortality associated with the movie business and life in Southern California generally. Promising “eternal happiness for all its inmates” not based on spiritual salvation but offered “at an inclusive charge as part of the undertaking service,” Forest Lawn embodies all that appears wrong with Hollywood and American values. As Waugh writes in “In Love with Easeful Death,” anyone who gives in to the siren song of easy salvation is lost.

Lisa Colletta, Arts and Humanities
Voluntary Exiles: British Novelists in Hollywood, 1935-65.

This book examines the life and work of British novelists working in Hollywood in the middle decades of the twentieth century through the lens of literary and film history, memoir, and the travel narrative. In many ways, the British experience in Southern California is an extension of the anxious wandering that followed immediately after World War I and of literary modernism. Hollywood was tantalizing, and rich, blindly confident and seemingly untouched by the devastation of world war that made Europe and England seem tired, resigned, and without possibility. The movies and Hollywood became emblematic of America itself. These writers’ observations of the “industry,” the landscape, and the way of life are almost ethnographic as they try to understand the vastness of America, its bumptious self-assuredness, the blithe belief of its inhabitants in the ability to remake themselves and start afresh, and the impact of all of this on the rest of the world as these qualities are broadcast through the glamorous medium of the movies.

Ryan Davies, Finance, “Fund of Hedge Funds Portfolio Selection: A Multiple-Objective Approach”
This paper develops a technique for fund of hedge funds to allocate capital across different hedge fund strategies and traditional asset classes. Our adaptation of the Polynomial Goal Programming (PGP) optimization method incorporates investor preferences for higher return moments, such as skewness and kurtosis, and provides computational advantages over rival methods. We show how optimal allocations depend on the interaction between strategies, as measured by covariance, co-skewness and co-kurtosis. We also demonstrate the importance of constructing “like for like” representative portfolios that reflect the investment opportunities available to different sized funds. Our empirical results reveal the importance of equity market neutral funds as volatility and kurtosis reducers, and of global macro funds as portfolio skewness enhancers.

Craig Ehrlich, Accounting and Law
“May CPAs Use Exculpatory Clauses?”
We lack a clear answer to a basic and important question. May a CPA performing attest services use an exculpatory clause or a limitation of remedy in his or her letter of engagement? Fearing catastrophic jury verdicts for malpractice, practitioners seem to be using such language with greater frequency - particularly waivers of punitive damages and, to avoid a jury, alternative dispute resolution clauses - and the current trend of the law seems increasingly to favor freedom of contract and to allow professionals to limit their liability contractually. A recent bar journal article suggests that accountants should be able to limit malpractice liability, and that the “only concern here would be a finding that the accountant’s work involved an ‘important public interest’ because it is being performed by a certified public accountant”. This is a significant concern, however, and it might strip an auditor of the shelter of an agreement to limit liability.

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Mary Godwyn, History and Society

“The New Faces of Entrepreneurship: Narratives and Images of Minority Women Entrepreneurs”

This book represents an integration of entrepreneurship studies and sociological theory. It is an ethnographic exploration of atypical business owners and an analysis of their businesses. Our objective is to provide visibility to minority women entrepreneurs that reflects their burgeoning numbers and redresses their lack of representation in the literature on entrepreneurship. We apply a multi-dimensional and integrated analysis that addresses the challenges, dilemmas and opportunities experienced by minority women business owners, and also incorporates sociological theory to investigate how race, gender, ethnicity and other minority status pertain to these challenges and their possible solutions. We examine minority women entrepreneurs not merely as generic business owners, but also as individuals with social status characteristics which, under the existing frame of reference, render them non-traditional and atypical – in other words, deviant rather than normative. Our goal is to disseminate the experiences of minority women entrepreneurs in order to challenge, and change, the current archetype of an entrepreneur.

Elizabeth Goldberg, Arts and Humanities, “Cross-Currents and Convergencies: Emerging Cultural Paradigms,”

Chapter 16 of *The Cambridge History of African American Literature* presents both a chronological description of African American literature in the United States (1600-2006), and an explanation of the convergence of oral and printed literary traditions in its development. This chapter examines African American literary history from the period 1970 – 2005, contextualizing its explosion of feminist and postmodern literary texts in terms of related historical and literary movements. It addresses experimental literature that revises existing historical and literary tropes; that brings together various genres in one literary text; and that extends the borders of African American literature to emphasize connections among literatures of the African diaspora.

Steven Gordon, TOIM, “The Role of Information Technology in Supporting Business Innovation”

Innovation is widely acknowledged to be difficult and complex to manage. Research shows that it requires top management support, committed champions, setting of appropriate expectations, and an ability to deal with uncertainty. However, research is lacking on how information systems, tools, and technologies can support the innovation process. Our purpose is to learn how organizations can best develop and use their information technology resources and competences to create and sustain innovation. A multiple case study methodology is used to identify best practices and relate them to innovation success.

Donna Kelley, Entrepreneurship, “The Role of Technology Resources and Internationalization in SME”

We look at SME survival as a function of both resource ownership and leverage, focusing on technology resources. We take an international perspective in examining the pool of technology resources, both within and outside the firm, that serve as an input to a firm’s activities, and the market that values and purchases the output of these activities. Our survey of Korean SMEs suggests that technology resources themselves do not provide superior survival prospects, but internationalization on both the input and output side can explain survival, as well as modify the relationship between technology resources and survival.

Donna Kelley, Entrepreneurship, “Corporate Entrepreneurship Management Practices: The Influence of Project Leader Characteristics and Level of Innovativeness”

This research examines the relationship between innovation project characteristics and the sponsor or supervisor role played by managers. Our research method draws on interviews of project leaders and managers, and a survey of 89 project leaders from four divisions of large, multinational Korean companies. The results show that project leader empowerment and a managerial sponsor role is associated with the innovativeness and strategic relatedness of a project. In addition, managers are more likely to exert control when projects are less strategically related and when resource requirements are high. This suggests that different sources of project uncertainty imply different managerial roles.

Shari Laprise, Mathematics and Science

Investigation of the role of RASSF1A in the cell death response in cancer models”

This project explored how the RASSF1A-mediated cell death response confers a protective effect against human cancers. RASSF1A, a tumor suppressor protein, functions in inducing apoptosis in abnormal cells. The mechanism by which RASSF1A accomplishes this is not entirely understood. In this study, data is presented which suggests an additional protein module by which RASSF1A interacts with TNF-R1; it is this association with TNF-R1 that initiates the apoptotic response. In addition, experimental results suggest that the relationship between RASSF1A and Grb2, an anti-apoptotic protein, may be more complex than that between RASSF1A and other anti-apoptotic proteins. Taken together, these experiments shed light on the role played by RASSF1A in human cancers; in particular, how cell death is chosen over survival in abnormal cells.

Ivor Morgan and Jay Rao, TOIM, “Experience Innovators”

Morgan and Rao have created a new typology for classifying service industries – Positive, Routine and Negative services. Having completed the work on negative and routine service industries, they now focus on 10-12 positive service companies. These case vignettes of several of the companies will complete their book project.

Mary O’Donoghue, Arts and Humanities, Part 3 of *Aquitania The Ship Beautiful* is a long poem, comprised of a sequence of poems, narrating the disintegration of a relationship aboard the Cunard liner *Aquitania*. It reflects incidents prior to and during a transatlantic crossing.

Mary O’Donoghue, Arts and Humanities

Aquitania: A Poetry Collection

Aquitania is a book of poetry in three parts – Wrecks, Transports, and The Ship Beautiful –, each part situated in seafaring. Part I, Wrecks, focuses on shipwrecks ranging from the Spanish Armada off the coast of Co. Clare to the Kursk submarine in the Barents Sea. Part II, Transports, is based on the conveyance of convicts from Ireland and England to Australia in the 18th and 19th centuries, with particular attention to female convicts. Part III, The Ship Beautiful, is a long narrative poem detailing the end of a relationship during a transatlantic crossing aboard the Cunard liner *Aquitania* (also known as ‘The Ship Beautiful’) in the early 20th century.

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Dessislava Pachamanova, Mathematics and Science
“Skewness-Aware Portfolio Allocation: Relation to Utility Theory and Empirical Evidence”

This paper presents a new measure of skewness, skewness-aware deviation, which can be linked to tail risk measures such as Value-at-Risk. We show that this measure of skewness arises naturally also when one thinks of maximizing the certainty equivalent for an investor with a negative exponential utility function, thus bringing together the mean-risk and the expected utility framework for an important class of investor preferences. We present a skewness-aware asset pricing and allocation framework, and show via computational experiments that the proposed approach results in improved and intuitively appealing asset allocation when returns follow real-world or simulated skewed distributions.

Ross Petty, Accounting and Law, “Initial Interest Confusion vs. Consumer Sovereignty: A Consumer Protection Perspective on Trademark Infringement”

The concept of Initial Interest Confusion (IIC) as a form of trademark infringement involves situations where consumers are initially confused about the source of a product but that confusion is corrected before possible purchase. Currently, trademark law condemns some practices, but allows others that are likely to cause IIC. This paper suggests that FTC consumer policy and the concept of consumer sovereignty both argue that IIC should be allowed under trademark law except when it coerces consumers into a purchase they otherwise would not have made or makes it costly for consumers to escape the IIC shopping situation.

Anne Roggeveen, Marketing, “How Does the Presence of a Guarantee Cue Impact Evaluations of a Retailer?: It Depends on Cue Typicality and the Reputation Cue’s Valence”

This research proposes and tests a framework to understand how one type of low-scope cue, a guarantee, impacts consumer’s evaluations as a function of the retailer’s reputation (high-scope cue). By examining the joint role of cue typicality and the high-scope cue’s valence, this research provides a more comprehensive understanding of the impact of multiple cues on consumer’s evaluations. Results of three experiments across two domains support that a guarantee enhances a good reputation if the guarantee is atypical for that type of reputation and offsets a poor reputation if the guarantee is typical of that reputation type.

Denise Troxell, Mathematics and Science

“L(2,1)-labeling; L(2,1)-coloring; hole index; regular graph.”

An L(2,1)-labeling of a graph G is an assignment of nonnegative integers to the vertices of G so that adjacent vertices get labels at least distance two apart and vertices at distance two get distinct labels. A hole is an unused integer within the range of integers used by the labeling. The lambda number of a graph G , denoted $\lambda(G)$, is the minimum span taken over all L(2,1)-labelings of G . The hole index of a graph G , denoted $\rho(G)$, is the minimum number of holes taken over all L(2,1)-labelings with span exactly $\lambda(G)$. Georges and Mauro [SIAM J. Discrete Math., 19 (2005) 208—223] conjectured that if G is an r -regular graph and $\rho(G) \geq I$, then $\rho(G)$ must divide r . We show that this conjecture does not hold by providing an infinite number of r -regular graphs G such that $\rho(G)$ and r are relatively prime integers.

Other Final Products Accepted

The Babson Faculty Research Fund also reviewed and accepted one Final Product from a BoR award and two from FRF awards.

BoR Acceptance

Gaurab Bhardwaj, Management

“Growth Possibilities Found, Taken, and Lost”

Growth possibilities found and taken affect long-term growth, profit, and competitiveness, but so do those that were missed. Due to a limited literature on how opportunities are lost, this paper used field data to develop theoretical explanations of the decision-making process behind the phenomenon. The case research method was used to analyze comprehensive archival decision-making data on exploration and exploitation over a 20-year period at the DuPont Company, complemented by contemporaneous newspaper articles. Lost opportunities were analyzed using the counterfactual method of business and economic historians. Choices of which new domains to explore were based on attempts to manage risk from four sources. The decision whether to exploit new growth possibilities generated from exploration was influenced by the following heuristics: risk of action vs. inaction, few vs. many links with current and future businesses, and brief vs. long time horizon. When there were significant deviations between the preferences of powerful individuals and the exploration-exploitation considerations of the organization, they exercised their power to influence choices. These cognitive and power dynamics combined to result in growth possibilities being found, taken, and lost.

FRF Acceptances

Kent Jones, Economics

The WTO in Crisis: Proposals for Reform,

This book which follows up on the author’s previous book, *Who’s Afraid of the WTO?*, addresses the problems that the WTO has had as an institution in promoting trade liberalization. It focuses on three major themes of reform: better representation, coherence with other economic institutions, and flexibility in negotiating frameworks. The goals of reform are presented in terms of their ability to promote a consensus in multilateral trade negotiations.

Jeffrey Melnick, History and Society

Under Construction: America’s Cultures of 9/11

This is an introduction to the complexities of American culture in the wake of the 9/11 attacks. With a broad purview that includes film, music, literary fiction and other popular arts, the volume is designed for anyone interested in quietly probing how American cultural agents and audiences have processed the national trauma of 9/11. *9/11 Culture* constructs a number of common-sense approaches for the study of all of the works of popular and literary art. Offering balanced examinations of a catalogue of artifacts culled from across the cultural landscape, Melnick probes the multiple ways that 9/11 has exerted a shaping force on a wide range of social formations from the politics of masculinity to the poetics of redemption.

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Programs

Throughout the academic year, the BFRF sponsors programs to support its mission. The Research Chats offer a venue for faculty to share their research activities, serve as a forum for the exchange of research ideas, and, in general, promote research within the Babson community.

Fall 2007	Spring 2008
<p>Thursday, September 6, 2007 Rohit Chopra, History and Society, “The Babri Masjid in Cyberspace: Negotiating Politics and History in Online Indian Islam” Gang Hu, Finance, “Costly Arbitrage and Idiosyncratic Risk: Evidence from Short Sellers”</p> <p>Tuesday, September 18, 2007 Grant Writing Workshop -- Kerry Rourke, Director, Writing Center</p> <p>Wednesday, October 10, 2007 Steven Gordon, TOIM, “Improving the Front End of Innovation with Information Technology” Julie Levinson, Arts & Humanities, “Success Reassessed: Women/Midlife Men”</p> <p>Wednesday, November 7, 2007 Lisa DiCarlo, History and Society, “Losing Our Religion: Turkey’s New Christians” Toni Lester, Accounting and Law, “Liberation or Litigation - What the Future Holds for Gay Workers in the EEC - The Cases of Ireland and England”</p>	<p>Wednesday, January 30, 2008 I. Elaine Allen, Math/Sci/Entrepreneurship and Nan Langowitz, Management, “Small Business Leadership: A Comparison of Founders Vs. Non-Founder CEOs” Gaurab Bhardwaj, Management, “Growth Possibilities Found, Taken, and Lost”</p> <p>Tuesday, February 12, 2008 Craig Ehrlich, Accounting and Law, “May CPAs Use Exculpatory Clauses in Their Letters of Engagement?” Marjorie Feld, History and Society, Lillian Wald: Ethnic Progressive</p> <p>Wednesday, March 5, 2008 Mary O’Donoghue, Arts and Humanities, Not Their Muse: Irish-Language Poetry in Translation and the Problem of Pharaoh’s Daughter Miguel Rivera, Management, “Strange Bedfellows”: Understanding Firm-NGO Alliances</p> <p>Monday, March 10, 2008 Allan Cohen, Dean of the Olin Graduate School (Interim) Video “World” Premiere – Building a Business through Conflict: The Brunt Family and MSI</p> <p>Wednesday, March 26, 2008 Amanda Elam, Entrepreneurship, How Gendered Institutions Influence Business Start-up Propensity for Men and Women Donna Kelley, Entrepreneurship, Corporate Entrepreneurship Management Practices: The Influence of Project Leader Characteristics and Level of Innovativeness</p> <p>Thursday, April 3, 2008 Panel on External Funding</p>

Publications

During the academic year, the Babson Faculty Research Fund published five newsletters and one announcement bulletin. The newsletters keep the Babson community informed about BFRF sponsored projects and initiatives, external funding and publishing opportunities, and the latest research accomplishments of faculty members.

External Funding

All requests for external funds must be approved by the Office of Corporations, Foundations, and Government Relations (CFGR), within Development and Alumni Relations. Contact [Wendy Silverman](#), ext. 5993. The BFRF works closely with CFGR to coordinate efforts for external funding.

The BFRF Mini-Grant funds may support faculty who are developing and preparing grant proposals for external funding. Grants up to \$1000 each may be allocated to defer proposal preparation expenses such as travel to visit granting agencies, proposal preparation and edits, copying and mailing proposals, and other necessary expenses.

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