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Babson Faculty Research Fund Annual Report 2009-2010

Babson Faculty Research Fund

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Babson Faculty Research Fund 2009-2010 Annual Report

2009-2010 BFRF Members

I. Elaine Allen, Mathematics and Science
Candida Brush, Entrepreneurship
Dhruv Grewal, Marketing, Co-Chair
James Hoopes, History and Society, Co-Chair
Joseph Weintraub, Management
Susan Chern, Coordinator

Contents

[Awards](#)
[Final Products Accepted](#)
[Programs](#)
[Publications](#)
[External Funding](#)

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 2009-2010 Awards

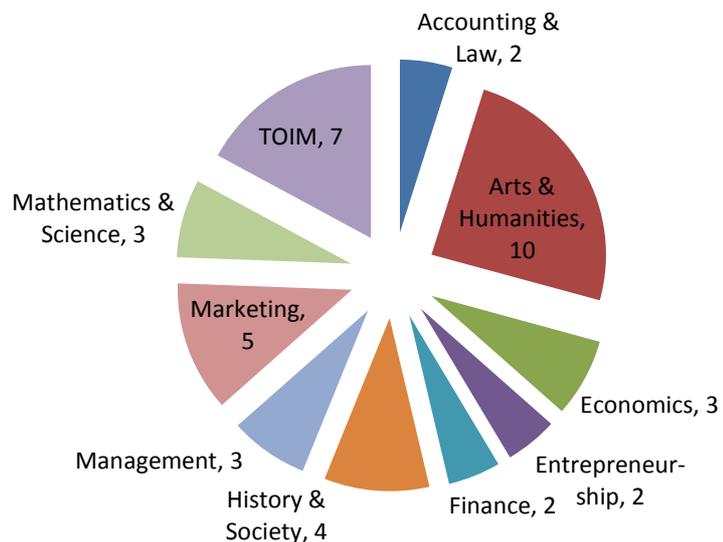
Through a competitive process the BFRF provides financial support and course releases for research projects it deems to have the most promise of fulfilling the BFRF's mission. This year, the BFRF made a total of 41 awards:

- 3 major awards (more than a single release or stipend)
- 15 course releases
- 6 summer stipends
- 17 Mini-Grants (awards of less than \$2500)

In total, 23 course releases, 7 summer stipends, and nearly \$35,000 for research expenses were allocated.

The BFRF also reviewed and recommended funding for 5 projects funded by the Glavin Council of Chairs.

Awards by Division



Other Activities

In addition to making awards, the BFRF sponsored 11 Research 'Chat' programs; reviewed and accepted 29 Final Product research submissions; published 8 newsletters; and enhanced its presence on the Babson [website](#). The BFRF Working Paper Series, published on Digital Knowledge at Babson (DKB), the College's institutional repository, now contains 90 entries.

[Back to Top](#)

Babson Faculty Research Fund 2009-2010 Awards

2010 Summer Stipends

Jon Dietrick, Arts and Humanities, *Bad Pennies and Dead Presidents: Money in American Drama since the Great Depression*

This project is a final revision of a book-length study of money in American drama from the Great Depression to the present day. The book draws new connections between American theatre's demonstrable preoccupation with economic life and the highly idiosyncratic formal tradition of American drama since the Depression.

Ross Petty, Accounting and Law, "Branding Law and the Internet"

With the advent of online retailing, social media and virtual worlds, the law is struggling to define the proper scope of online protection of trademarks. This project examines the current status of the law and suggests proper legal rules for governing these new uses of brand identifiers that is consistent with trademark policy.

Anne Roggeveen, Marketing, "Regulatory Fit: A Meta-Analysis"

This study quantitatively integrates the findings from past literature using meta-analysis to understand the impact of the different types regulatory fits on three types of dependent measures (processing, evaluation, and behavior) as a function of how the fit was established, as well as to understand if the fit effect is stronger for promotion or prevention focus.

Brian Seitz, Arts and Humanities, "The Uncanny Double: Dostoevsky"

This essay explores the dynamics of the double deployed and exercised by Fyodor Dostoevsky, with primary attention to two highly philosophical texts, a novella, *The Double*, and a novel, *Crime and Punishment*.

G. Shankaranarayanan, TOIM, "Investigating the Role of Non-Transactional Data in Business Enterprises – Implications for Data Quality, Data Governance, and Enterprise Architecture"

While transactional data (structured data from business transactions), has been studied in detail because of its importance as an organizational asset, non-transactional data has received very little attention (except for structures to store it). We address this gap by investigating three inter-related aspects of non-transactional data: understanding its strategic use and value, managing its quality, and defining governance requirements for it.

Rosa Slegers, Arts and Humanities, "Uncanny Ethics: *Das Unheimliche* in Philosophy and Literature"

The experience of the uncanny is a thoroughly modern phenomenon. This project studies the experience of the uncanny in philosophy and literature, and argues that this frightening feeling can and must be a starting point for a variety of ethical debates today.

2010-2011 Course Releases

Nestor Azcona, Economics, "Monetary Policy under Alternative Interest-Rate Rules"

This project studies the effectiveness of alternative monetary policy rules in influencing inflation expectations and stabilizing economic activity and prices, its implications for exchange rate volatility and international transactions, and the effectiveness of different instruments to achieve those goals.

Ryan Davies, Finance, "Pink Pills for Pale People: A Snapshot of Entrepreneurship, Patent Medicine & Finance in 1905" Senator George T. Fulford (1852-1905) made a huge personal fortune selling patent medicine, and in the process became one of the richest people in North America. Newly discovered estate documents provide details of his company and his investments. Since these investments were made almost 60 years prior to the development of modern portfolio theory, this project will examine whether simple intuition (rather than theory) led to an optimally diversified portfolio.

Sinan Erzurumlu, TOIM, "Overcoming the Credit Squeeze: Process Investment Strategies for Clean Technology"

The clean technology sector has been hit particularly hard by the recent financial crisis because many, if not most, clean technology startups rely on project financing from banks or other institutions to fund their capital outlays. This paper develops a framework that conceptualizes the risks, benefits, and the biases associated with such strategies, through a grounded theory building exercise.

Sebastian Fixson, TOIM, "Decision Making in Creative Work"

Despite their importance for companies' competitiveness, many new product development projects fail. This research will improve our understanding of how transition decisions in creative work are made in the early stages of product development projects, and how these decisions affect the performance of product development projects.

Yunwei Gai, Economics, "Will Universal Health Insurance Enhance Entrepreneurial Activity?"

In U.S., many people are locked in their current jobs because of their fear of losing the health insurance provided by current employers, even though they can be more productive as entrepreneurs. We empirically examine whether employer-provided health insurance has prevented people from making the transition from wage employment to entrepreneurs, and if it has, to what degree.

Steven Gordon, TOIM, "The impact of social media support on office friendship"

This research determines whether companies can increase friendship in the workplace by supporting its employees' use of social media (SM). Prior research indicates that increasing office friendships should improve organizational performance by increasing employee satisfaction, retention, and workplace engagement, and improving collaboration and teamwork.

[Back to Top](#)

Course Releases for 2010-2011

Patricia Guinan and Salvatore Parise, TOIM, "Predicting the Diffusion of Social Media Technologies in Organizations"

This research studies the diffusion of social media technologies within organizations. The research will identify different factors that will improve the likelihood of adoption of these social media applications in organizations.

Robert Halsey, Accounting and Law, "Convergence of RNOA and its Components"

Nissim and Penman (2001) document the convergence of RNOA for portfolios of firms ranked by RNOA deciles and over the four years subsequent to portfolio formation. Convergence is greatest for the top and bottom deciles. Halsey investigates the underlying factors resulting in the convergence of RNOA for firms in these two deciles.

Gang Hu, Finance, "OLIVE: A Simple Method for Estimating Betas When Factors Are Measured with Error"

We propose a *simple* method for estimating betas (factor loadings) when factors are measured with error: Ordinary Least-squares Instrumental Variable Estimator (OLIVE). We apply OLIVE to modify the Fama- MacBeth method and reexamine the (C)CAPM (the Conditional/Consumption Capital Asset Pricing Model).

Virginia Rademacher, Arts and Humanities, Two titles:

"Narratives and Disappearance and Recovery in Rosa Montero's *Historias de mujeres* and *La loca de la casa*" and "Speculative Truths and Derivative Fictions in Juan Jose Millas' *Dos mujeres en Praga*"

These chapters consider recent Spanish works in which shifting conceptions of biography explore complexities of generating truth and establishing what is real.

Vikki Rodgers, Mathematics and Science, "Herbaceous plant shifts in photosynthesis and transpiration rates in response to experimentally altered climate regimes at the Boston Area Climate Experiment (BACE)"

Climate change is predicted to alter regional air temperature, humidity, solar radiation, and soil moisture, all of which directly impact the stomatal activity of plants. We are investigating shifts in photosynthesis and transpiration rates for four species of plants under twelve different temperature and precipitation regimes.

Joel Shulman, Entrepreneurship, "Great Entrepreneurial Wealth: Creation, Preservation and Destruction"

This study will examine the specific timing of wealth creation/preservation/destruction among the ultra-wealthy along with ramifications to philanthropy and related issues to management/investor impropriety.

Denise Troxell, Math and Science, "Graph Models for the Spread of Disease and Opinion"

The recent spread of infectious diseases as well as the spread of opinions through social networks revived the interest in two areas of mathematical modeling. We use methods in Graph Theory to study the model in which a person in a network becomes infected with a disease (resp., agrees with a given opinion) if enough of his/her immediate neighbors in the network are also infected (resp., agree with the opinion).

Keith Wilcox, Marketing, "Embarrassment and Guilt in Counterfeit Luxury Brand Consumption"

The market for counterfeits is estimated to exceed \$600 billion, accounting for approximately 7% of world trade. It is particularly prevalent in luxury markets. This research examines the effectiveness of different emotional appeals in reducing counterfeit brand consumption.

Major Awards for 2010-2011

Kevin Bruyneel, History and Society, *Making Space Tell Time: Race, Colonialism, and Collective Memory in the United States*

Bruyneel is writing two book chapters: 1) "Amnesia or Indigestion? Diagnosing the Relationship between Race, Colonialism, and Collective Memory" and 2) "Martin Luther King's Legacy in the Streets and in the Stone: The Paradox of Memorializing Change in American Race Politics"

Mary O'Donoghue, Arts and Humanities, *Untitled: Twelve Chapters of a Novel*

O'Donoghue's novel, set in the west of Ireland and London, will be told through three perspectives, each a first-person narrative. An ill daughter returns to be taken care of by her father. He is a widower living in rural Ireland, dealing with his wife's death and the passing of farming culture in modern Ireland. Her former lover turns up there, fleeing his involvement in insider trading. Alternating chapters will present the ensuing conflicts, be they interpersonal or each character's reckoning with the ramifications of actions past and present.

Marjorie Feld, History and Society, *American Jews and the Struggle Over Apartheid*

Feld's book chronicles American Jewish involvement in a transnational movement to end the system of racial injustice in South Africa. It explores the complex relationships among Jews' diasporic identity, the contested legacies of the Holocaust, and Jewish commitments to the principles of liberation. Many American Jews saw the fight against apartheid as a natural extension of their American Civil Rights activism. But others worried that critiques of South African apartheid would threaten the pursuit of post-World War II global Jewish unity, diminishing their Zionist loyalties and distracting them from their focus on religious ritual. Even as the immorality of apartheid grew to be universally accepted, American Jews continued to struggle over persistent analogies between South African apartheid and the relationship between Israel and the occupied Palestinian territories. This pioneering analysis of the long historical encounter between American Jews and systems of apartheid argues that as American Jews worked through their attitudes toward South Africa, they also began the contested work of defining their positions on Israel—and that American Jews' commitments to global justice reflect conflicting definitions of Jewishness itself. [Back to Top](#)

Other Funding

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

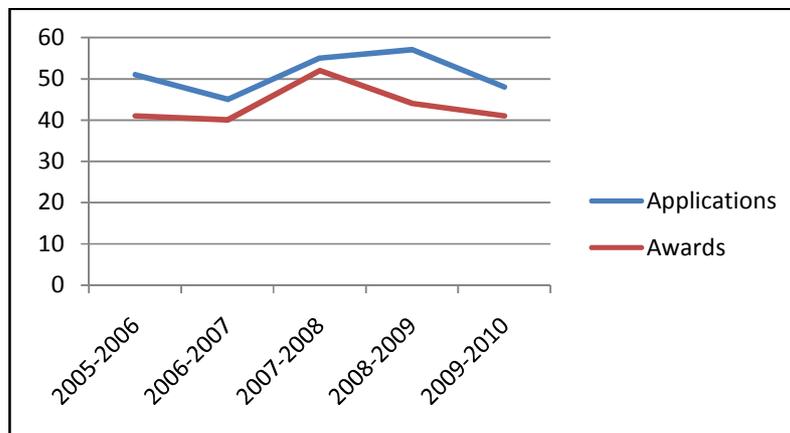
William Casey	Economics	Travel
Chopra	Management	Research assistant
Marjorie Feld	History & Society	Research books
Danna Greenberg	Management	Research assistant
Bala Iyer	TOIM	Transcription
Kathleen Kelly	Arts and Humanities	Editing
Nan Langowitz	Management	Software
Shari Laprise	Mathematics & Science	Lab fees
Julie Levinson	Arts and Humanities	Research assistant
Mary Pinard	Arts and Humanities	Travel
Katherine Platt	History & Society	Travel
Anne Roggeveen	Marketing	Qualtrics data
Joel Shulman	Entrepreneurship	Statistical software
Slegers	Arts and Humanities	Book index
Keith Wilcox	Marketing	Research supplies and copy editing
Yellin	Arts and Humanities	Research assistant

BFRF Award History

Awards by Funding Type

	2009-2010		2008-2009		2007-2008		2006-2007		2005-2006	
	Applica-tions	Awards								
Major Awards	5	3	8	4	6	4	13	7	7	2
Course Releases	19	15	18	17	18	17	13	15	17	15
Summer Stipends	7	6	16	8	12	10	6	6	14	13
Other full Proposals	0	0	1	1	0	2		0	1	1
Mini-Grants	17	17	14	14	19	19	13	12	12	10
Total	48	41	57	44	55	52	45	40	51	41

BFRF Application/Award Trends



[Back to Top](#)

BFRF Final Products Accepted

The Babson Faculty Research Fund has accepted twenty-nine BFRF and **one Board of Research** Final Products from the following faculty members who have completed their sponsored research projects.

Jon Dietrick, Arts and Humanities, "New Money" and the Circulating Black Body in August Wilson's *Joe Turner's Come and Gone*
The work investigates the role of money and economic relations in social constructions of race in the work of African American playwright August Wilson, specifically his play *Joe Turner's Come and Gone*. The work finds that Wilson's play associates the money economy with a particularly American anxiety over the slipperiness of the verbal and visual (and theatrical) sign, and attempts to transcend this "logic of naturalism," working toward a new way of thinking about Black identity and recording Black history in America.

Philip Dover, Marketing, Sustaining Innovation in the Global Corporation: The Role of Managers, Entrepreneurs and Leaders
How can we understand the role of key personnel in sustaining innovation within corporations around the globe? These articles present the results from the pilot study of a two-stage research project. It is underpinned by the concept that three basic archetypes exist – managers, entrepreneurs and leaders. We tested a new tool: the MEL-Index, a numerical and graphical representation of executives' evaluation of their own and their corporation's performance as managers, entrepreneurs and leaders. It was shown to have considerable diagnostic potential. Improvements were made in the test instrument, which will form part of the subsequent extended study.

Sinan Ersurumlu, TOIM, "Production, Process Investment and the Survival of Debt Financed Startup Firms
Whether to invest in process development that can reduce the unit cost and thereby raise future profits or to conserve cash and reduce the likelihood of bankruptcy is a key concern faced by many startups firms that have taken on debt. We explore this concern by examining the production quantity and cost-reducing R&D investment decisions in a two period model. A startup firm must make a minimum level of profits at the end of the first period to survive and continue operating in the second period. We show that under a base case, with deterministic demand, such a startup should produce the monopoly quantity and use an *invest-all-or-nothing* investment policy. However, under stochastic demand and allied survival constraint, the optimal investment policy does not necessarily have an *all-or-nothing* character. We establish conditions for creating hedges through either aggressive or conservative investment alternatives. If the startup makes a "conservative" investment decision, it sacrifices some first period expected profits to increase its survival chances and chooses an optimal quantity less than the monopoly quantity. Further, if the startup decides to invest "aggressively," then it produces more than the monopoly quantity to cover the higher bankruptcy risk due to such aggressive investment.

Marjorie Feld, History and Society, "American Jews and the Struggle Over Apartheid"
American Jews and the Struggle Over Apartheid chronicles American Jewish involvement in a transnational movement to end the system of racial injustice in South Africa. It explores the complex relationships among Jews' diasporic identity, the contested legacies of the Holocaust, and Jewish commitments to the principles of liberation. Many American Jews saw the fight against apartheid as a natural extension of their American Civil Rights activism. But others worried that critiques of South African apartheid would threaten the pursuit of post-World War II global Jewish unity, diminishing their Zionist loyalties and distracting them from their focus on religious ritual. Even as the immorality of apartheid grew to be universally accepted, American Jews continued to struggle over persistent analogies between South African apartheid and the relationship between Israel and the occupied Palestinian territories. This pioneering analysis of the long historical encounter between American Jews and systems of apartheid argues that American Jews' commitments to global justice reflect conflicting definitions of Jewishness itself—and that as American Jews worked through their attitudes toward South Africa, they also began the contested work of defining their positions on Israel.

Yunwei Gai, Economics, "Minority Business Start-Up, Survival and Financing in the U.S.
In spite of an overall increase in minority self-employment, the difference between the percent of self-employed black and white Americans is still striking (11.6% vs 3.8% respectively). We use the data from the Kaufman Foundation survey to examine whether the use of commercial financing has a different impact on the survival of black owned firms compared to that of other groups. Since the survival of a startup is largely determined by the owners' human capital, we use propensity score matching method to address the endogeneity problem, and panel data and survival models to account for the fact that survival rates change significantly with the age of the business. Our results suggest that the use of commercial financing reduces the exit rates of new firms regardless of the race of their owners but that the reduction is smaller for black owned businesses. We attribute this differential to unobserved heterogeneity probably linked to owners' startup capital.

[Back to Top](#)

Bradley George, Entrepreneurship, “Measuring Strategic Decision Comprehensiveness: A Scale Development and Validation Study”

Given the importance of strategic decisions and the emphasis that is often placed on analysis, it is important to understand the conditions under which decision comprehensiveness is beneficial. Due to the inconsistency in past research results, a number of researchers have examined potential moderating factors between comprehensiveness and consequent constructs. However, the measurement of decision comprehensiveness has largely been ignored as a potential contributor to conflicting results. While researchers generally accept that the decision process has multiple phases, comprehensiveness has been typically been measured as a unidimensional construct. This paper describes the development and validation of scales for each of the phases of the strategic decision process. The resulting scales show good psychometric properties as well as provide evidence in support of treating comprehensiveness as a multi-dimensional construct in future research, which will hopefully provide insight into the reasons for discrepancies in past research as well as provide managers with a better understanding of where to best allocate their resources in the decision process to achieve their desired results.

Elizabeth Goldberg, Arts and Humanities

Plotting the Human: Unsettling the Manichean Allegory in Caryl Phillips’ *Cambridge* and *A Distant Shore*

This paper examines representations in the work of British writer Caryl Phillips of the lynching of African men as a punishment for their perceived connections to white European women. I argue that what makes Phillips’ work so compelling in terms of human rights is its attention to the human particularity of subjects historically fixed and made unrecognizable by their “types” and the conventional plots containing their association. Specifically, both novels juxtapose the narratives of a white woman and a black man—perhaps the most historically fraught convergence of subject positions in the context of race and human rights—in their historical contexts. The narratives mirror one another, reflecting and refracting the deep similarities between these subject positions which have been historically construed as irrevocably different and constructed as the stage for the violently dramatic tableaux of misrepresentations comprising miscegenation. This paper explores the potential of such narrative innovations to unsettle the Manichean Allegory articulated by Frantz Fanon in *Black Skins White Mask*, while also considering how Phillips’ work intervenes in later debates about the force of the Manichean allegory among postcolonial literary critics. Finally, I show how Phillips’ literary work contributes to recent theoretical work about cosmopolitanism as a philosophical underpinning to the contemporary human rights regime.

Michael Goldstein, Finance, “Liquidity and the Pricing of Corporate Bond Issues”

This paper studies the link between secondary market liquidity in corporate bonds and the bond’s yield spread at issuance. Using ex-ante measures of expected liquidity at the time of issuance, based on the composition of the underwriting syndicate, we find an economically large impact of liquidity on yield spreads. Based on our estimates, a one standard deviation increase in expected liquidity lowers an issuer’s yield spread by between 1.2% and 3.3%. Our results suggest that liquidity has an important effect on firms’ cost of capital and also contribute to the literature which examines the impact of liquidity on asset prices.

Steven Gordon, TOIM, “Use of Emerging Information Technologies to Increase Innovator Productivity”

Web 2.0 applications have the potential to make their users more effective at information sharing, information management, collaboration, data manipulation and data analysis. This research addresses how innovators can use these Web 2.0 applications to increase their creativity and innovation capability. In answering this question we also address how institutional mechanisms can facilitate use of these applications, what characteristics of these applications users find most important for activities required for innovation, and what role the IS function can play to develop capabilities for supporting and enhancing the use of these applications.

Danna Greenberg, Management, “What to expect when she’s expecting: Work-life and identity integration challenges and opportunities of “soon-to-be” working professional mothers”

In this article, we examine work-life and identity integration issues for professional women. Specifically, we investigate how expectant mothers experience changes in their professional self-conceptualization as they begin to integrate new maternal-centered identities into their established identities as working professionals. Using data from our research with pregnant working women in professional occupations, we highlight the questions that arise for women as they begin to appraise their professional identity in light of their transition to motherhood and we identify the strategies women use as they begin to re-craft their professional sense of selves in response to their changing non-work roles. We conclude with a discussion of the implications this research has for organizations and managers who are trying to support working mothers. In doing so we highlight how these approaches may differ based on national and organizational context as we recognize that our sample is based on experiences solely in the United States.

Robert Halsey, Accounting and Law, “Reversion of RNOA and its Components”

Prior research documents the reversion to a mean value over time of returns on assets and equity and increasing rates of reversion for firms that are farther from the mean and for poorly performing firms. Researchers have also begun to explore factors that may have predictive ability for expected reversion, such as changes in the profit margin and asset turnover, in an effort to increase forecasting accuracy. My study adds to this line of research and provides a comprehensive investigation of the reversion characteristics of the components of both the numerator and the denominator of the returns ratio. I find that the observed reversion of returns is associated with reversions of both its numerator and its denominator. I also find that components of earnings in the numerator and net assets in the denominator exhibit differing rates of reversion and that these differences in the rates of reversion of the income statement and balance sheet components can be exploited to improve forecasts of the return ratio.

Gang Hu, Finance, Do Stock Splits Increase Information Production? Evidence from Institutional Trading Abstract unavailable pending publication.

Gang Hu, Finance, Finance, “Trading by Crossing”

This project uses a unique proprietary database of institutional trades to identify and analyze internal crosses. Abstract unavailable pending publication.

Shari Laprise, Mathematics and Science, “Analysis of putative DNA barcodes for identification and distinction of native and invasive plant species”

DNA barcoding provides a relatively new method for identifying species using short DNA sequences. A region of the mitochondrial cytochrome c oxidase subunit I (*COI*) gene has been validated as a useful DNA barcode for most animal species, but plant identification using this method has been more challenging. In this study we tested three plastid DNA regions (*matK*, *trnH-psbA*, and *rbcL*) for their suitability as DNA barcoding regions. We chose two groups of three common tree species each to perform our experiment, with each group containing two native species and one invasive species. The first group contained three congeneric species: red maple, sugar maple, and Norway maple and the second group contained three more distantly related, but morphologically similar species: staghorn sumac, white ash, and tree of heaven. Our sequence analysis showed that *rbcL* displayed the robustness required for DNA barcodes. We suggest that a tiered-approach for DNA barcoding, involving analysis of *rbcL* followed by *matK* may be the best method. Within our two groups, species identification was successful, but further analysis is needed to assess the utility of DNA barcoding to distinguish in general invasive plant species from native plant species. Our results indicate that more than one DNA barcode may be needed to clearly and correctly identify land plants.

Yoo-Taek Lee, TOIM, “The Role of Complementary Resources in the Development of E-supply Chains and the Firm’s Performance: An Exploratory Analysis of Secondary Data”

E-supply chains (e-SCs), which are Internet-enabled supply chains, are progressively being implemented in companies to improve their operational and financial performance. Several studies exist where the association between the development of an e-SC and the performance of a firm, has been investigated. However, there is a paucity of literature that describes how information technology resources interact with other complementary resources to e-SCs to positively impact a firm’s performance. This paper seeks to adopt a resource-based view of the firms and empirically tests a framework that identifies and validates the relationships among IT resources, complementary resources to e-SCs, and performance of a firm. The data from a total of 170 firms representing 10 industries in South Korea were analyzed using a partial least-squares technique. The results of the analysis confirm that IT resources do not directly influence supply chain performance. However, when associated with a complementary resource, IT resources positively affect both supply chain operations and a firm’s financial performance. The findings of this research support the current existing literature on the RBVF approach with regard to the domain of supply chain management, and can provide additional insights to industry practitioners on how to effectively utilize complementary resources in developing e-SCs to deliver improved performance.

Erik Noyes, Entrepreneurship, Music to Our Ears: New Market Creation and Creative Influences in the Popular Music Industry

In a creative industry, what pattern of creative influences increases the likelihood that an artist will pioneer a new market? This longitudinal research examines all major artists in the Popular Music Industry between 1950 and 2008 and their unique creative influences to examine if certain structural positions in the complete network of influences make one more or less likely to be a first mover in new markets. Since 1950, the Popular Music Industry has grown into a \$8 billion dollar a year industry with wealth creation arising from the creation of 193 separate new markets. We apply network analysis to the social structure of the Popular Music Industry to see—do artists who pioneer new markets occupy and exploit distinct structural positions in the influences network? Applying Resource Dependency Theory, we examine each artist’s structural pattern of creative influences as an idiosyncratic resource base from which to fashion industry-shaping musical innovations. We find that artists who draw from centrally-positioned versus peripherally-positioned artists/creative influences are more likely to pioneer new markets.

Mary O’Donoghue, Arts and Humanities, *The Strange Arrangement of Dreams*

The Strange Arrangement of Dreams is a piece of fiction, specifically a long short story. This fiction 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. This fiction also draws on a 1940 piece of art made by Joseph Cornell that commemorates the tale, *Taglioni’s Jewel Casket*, held at the Museum of Modern Art in New York. The project intercuts fictionalized episodes from life of Taglioni with an imagined account of Cornell’s making of the piece of art. Alternating sections ask questions about the making of art and pursue nuanced connections between the box artist Cornell and the dancer Taglioni.

Mary O’Donoghue, Arts and Humanities, *Upper Rooms*

Upper Rooms is a series of short fictions – ‘Étude’, ‘Nexus’, ‘A Lover of the Arts’, ‘In the Corps’, and ‘Upper Rooms’ – located in the world of musical composition and dance. The title story begins with a widower’s attendance of a dance performance; in five sections it works in reverse to chart his marriage, each section taking place in an upper room of some sort.

Dessislava Pachamanova, Mathematics and Science, Two Chapters of *Simulation and Optimization Modeling in Finance*

Since about the mid-1990s, considerable thought and innovation in the financial industry have been directed towards creating a better understanding of risk and its measurement, and towards improving the management of risk in financial portfolios. There is an even greater sense of urgency to establish better risk management practices after the financial market collapse in the fall of 2008. The first submitted chapter provides a critical review of several types of advanced risk measures. It discusses in detail the history of, estimation of, and portfolio allocation under value-at-risk and conditional value-at-risk – two important risk measures that are widely used in practice. The second submitted chapter reviews recent developments in quantitative portfolio allocation formulations.

[Back to Top](#)

Ross Petty, Accounting and Law, “Brand Protection at Coca-Cola --It’s the Real Thing”

Coca-Cola historically has been recognized as one of the leaders in brand protection in the early 20th century. This book chapter examines the broad range of its activities and explores how Coke’s tactics are still important to today’s brand managers. It also raises the question of whether Coke’s activities went too far in protecting its brand, but limiting competition from other brands to the ultimate detriment of consumers.

Ross Petty, Accounting and Law, “Brandwidth” Gone Wild: Restoring a More Competitive Balance to Trademark Law for the Benefit of Consumers”

Originally, trademark law only protected against close copying of trademarks on competing products. However, the scope of trademark protection has inexorably expanded to include confusion about source or sponsorship for related products (infringement) and dilution by blurring of famous trademarks even when used on completely unrelated products. In addition to this expansion of trademark law largely at the behest of trademark registrants, businesses have developed operational strategies for expanding the product scope of their trademark protection. Two such strategies include developing a family of brands as done by McDonalds or a conglomerate brand as exemplified by Virgin Enterprises. This expansion of product coverage for trademark law is referred to here as “bandwidth.” This paper suggests that contrary to the proclaimed ownership of “their” trademarks by brand owners, consumers decide which brands to accept, to like, and even to love. Consumer interest therefore suggests that brand owners should not have complete control over “their” trademarks. Furthermore, there has long been concern about trademark monopolies. Concepts such as trademark fair use and genericide recognize this public interest in some uses of trademarks by third parties. Contrary to assumptions behind trademark law, marketing studies suggest that unsuccessful brand extensions of well known trademarks are unlikely to substantially harm to the original brand. This paper proposes that trademark law be modified to encourage competition by providing greater choice opportunities for consumers and to eliminate dilution by blurring.

Ross Petty, Accounting and Law, “Super Hero®”

In the 1970s, the two largest superhero comic book companies developed a joint strategy for the registration and control of SUPERHERO as a trademark across a wide variety of industries. This paper examines the development and implementation of this strategy and analyzes its appropriateness from the perspective of trademark and competition policy.

Ross Petty, Accounting and Law, “Is Marketing Ever Too “Pushy?” A Comparison of US and EU Approaches to Consumer Unfairness”

In its attempt to sell products and services, marketing is inherently pushy. Consumers both tolerate and generally learn to resist typical informational and emotional marketing appeals. While consumers may happily accept the costs of resistance in exchange for robust market purchasing opportunities, sometimes they may reluctantly give in to marketing pressure to buy. The factual informational content of marketing solicitations are regulated in many jurisdictions under schemes to address deception. The non-factual selling aspect, if regulated at all, would presumably be addressed under the heading of consumer unfairness. This paper compares the US FTC’s consumer injury based approach to consumer unfairness with the EU’s new Unfair Commercial Practices Directive. It concludes that the Directive’s three dimensions of unfairness: Coercion, Harassment, and (undue) Influence are useful constructs for analyzing the non-factual selling aspect of marketing practices but that both approaches are vague and could benefit from additional marketing research.

Mary Pinard, Arts and Humanities, “Tallgrass Prairie: A Work in Process”

These 8 lyric and narrative poems—written in a range of forms—focus on the ecosystem of what remains of the North American tallgrass prairie, specifically as it is currently preserved in the ever-vanishing Loess Hills of western Iowa. They also explore the work of visual artists (in particular, weaver Sheila Hicks, and painter Keith Jacobshagen) as a way of examining connections between natural and artistic practices. Some of the relevant issues these poems take up include: changes in the treatment of the land since the arrival of Euroamericans in the 1800s, the resulting impact on native communities, shifts in the ratio of native to non-native (called invasive or exotic) prairie plant species, as well as the domestication of corn and the ways in which it has colonized our land and our food chain. This work will eventually be a long poem, perhaps book-length, and will take the shape of an ABC book, a Polish literary form composed loosely of alphabetically arranged entries and used most famously perhaps by Czeslaw Milosz for his 2001 memoir, *Milosz’s ABC’s*.

Anne Roggeveen, Marketing, “Advertising a Firm’s Emotions: Appraisal Theory and Messages of Corporate Social Responsibility”

Set against the backdrop of advertising corporate social responsibility, the results of these three experiments demonstrate how the emotion a firm conveys in their advertising is differentially effective as a function of other message elements contained in the advertisement. More specifically, we find that when there is a strong match between the underlying appraisal dimension elicited by the emotion conveyed in the advertisement, and the other message elements in terms of their relation to that dimension, evaluations are enhanced. We focus our research around two emotions commonly linked with CSR activities – pride and hope.

Anne Roggeveen, Marketing, How Far Will You Travel to Save Money? The Moderating Effects of Product

Retail location is commonly cited as being a critical factor in a retailer's success. In general, retailers located at less convenient locations charge lower prices to entice customers to their store. This research explores other ways retailers located at less convenient locations can compete. Building on resource allocation theory (Feldman and Hornik 1981), we posited and found that consumers are willing to travel without any expectation of price savings if the stock is certain to be available. Thus, indicating the retailers at more remote location can compete not only via price savings, but by simply ensuring that the item is in stock. However, since it is simply not feasible to ensure that every item will be in stock at all times, we investigated if simply offering a merchandise guarantee which promises to compensate the customer in some way if the item is not in stock would be sufficient to entice customers to shop at less convenient locations without price savings. Our findings support that it is. These propositions are modeled and then tested across two experiments.

Brian Seitz, Arts and Humanities, "Philosophy and the Double"

This essay introduces the problem of the double by addressing its role and play in philosophy, focusing on two exemplary figures, Plato and Kant, whose metaphysical bifurcations secure philosophical necessity but at the cost of this world. This Plato/Kant section will occupy the vast bulk of the essay. Then, with reference to other writers and to other configurations, the remainder of this essay/chapter will provide an initial indication of the wilder and darker side of the double, which will be pursued in later chapters of the book.

Anne Roggeveen, Marketing,

How the Order of Sampled Experiential Products Affects Choice
The results of five experiments reveal that when sampling a series of experiential products (e.g., beverages or music), consumers prefer the product sampled second in a series of two desirable products but relatively prefer the product sampled first in a series of two undesirable products. The underlying process for both outcomes is a recency effect, such that there is better recall for the most recently sampled experiential product. The recency effect observed for experiential products reverses to a primacy effect while sampling non-experiential products (e.g., scissors). The authors also demonstrate that the placement of an undesirable experiential product in conjunction with two desirable experiential products can exaggerate preference for the later sampled desirable product (when the undesirable product is sampled first) or result in preference for the earlier sampled desirable product (when consumers sample the undesirable product between the two desirable products). However, the preference for the earlier sampled desirable product only holds if there is no time delay between the sampling of the products or between the sampling and the choice evaluations.

Denise Troxell, Mathematics and Science, "Labeling matched sums with a condition at distance two"

Abstract unavailable pending publication.

Center for Women's Leadership (CWL)

CWL accepted four Final Product papers:

Elaine Allen, Entrepreneurship and Mathematics and Science, and **Nan Langowitz**, Management, "Gender and Entrepreneurship: An Examination of the Country Context of Development and Empowerment"

Lisa DiCarlo, Entrepreneurship, "Assessing and Situating the Community Impact of 'Garbage Ladies'"

Danna Greenberg, Management, "Part-Time, Flex-Time, Compressed Work Week: Strategies for Successfully Negotiating a Flexible Work Arrangement"

Megan Way, Economics, "Divorce, Remarriage and Inter-Vivos Transfers from Parents to Adult Children in Mexico"

Glavin Council of Chairs (GCC)

GCC awarded 2010-2011 course releases to:

Abdul Ali and **Vincent Onyemah**, Marketing, "The First Sale by Nascent Firms: Preliminary Evidence and Theoretical Propositions"

Kankana Mukherjee, Economics, "Capacity Utilization in Indian Manufacturing: A Non-Parametric Analysis of State Level Data"

Srinivasa Rangan, Management, was awarded funds for research-related expenses for "Global IT Services Industry"

GCC accepted two Final Product papers:

Lisa DiCarlo, Entrepreneurship, "Assessing and Situating the Community Impact of 'Garbage Ladies'"

Miguel Rivera, Management, "Myth or Reality? The Impact of Base-of-the-Pyramid initiatives on Poverty Alleviation"

[Back to Top](#)

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. The eleven programs this year featured twenty-three faculty members and one new faculty member.

Fall 2009

Wednesday, September 16

Jon Dietrick, Arts and Humanities, “Blood Money and bad Pennies: Monstrous Money in Sidney Kingsley’s *Dead End*”
Donna Kelley, Entrepreneurship, “Internationalization and SME Survival”

Tuesday, September 22

Michael Goldstein, Finance, “Yield Spreads and Post-Issuance Liquidity”
Lori Houghtalen, Mathematics and Science, “Fairness considerations in Allocation Mechanisms for Carrier Alliances”

Wednesday, October 7

Danna Greenberg and **Elaine Landry**, Management, “Who Can Alter the Ideal Worker Norm: Women’s Experiences Negotiating Flexible Work Arrangements”
Mary O’Donoghue, Arts and Humanities, “Hysterical Clarity and the Child’s-Eye View in Two Short Fictions”

Thursday, October 22

Bala Iyer and **Salvatore Parise**, TOIM, “The Role of Technology-Mediated Networks in Knowledge Management”
Joel Shulman, Entrepreneurship, “A Typology of Social Entrepreneurs: Motives, Search Processes and Ethical Challenges”

Thursday, November 12

Mary Godwyn, History and Society, “Minority Women (In)Visible Entrepreneurs”
Gang Hu, Finance, “The Market for Shareholder Voting Rights Around Mergers and Acquisitions: Evidence from Institutional Daily Trading and Voting”

Spring 2010

Wednesday, January 27

Sinan Erzurumlu, TOIM, “Production, Process Investment and the Survival of Debt Financed Startup Firms ”
Ross Petty, Accounting and Law, “Coca-Cola Brand Protection Before WWII: It’s the Real Thing!”

Wednesday, February 3

Yoo-Taek Lee, TOIM, “The Role of Complementary Resources in the Development of E-supply Chains and the Firm’s Performance: An Exploratory Analysis of Secondary Data”
Kankana Mukherjee, Economics, “*Social Banking, Deregulation, and Profitability of Banks: The Indian Case*”

Thursday, February 25

Julie Levinson, Arts and Humanities, *Top of World: The American Success Myth on Film*
Megan Way, Economics, “Divorce, Remarriage and Inter-Vivos Transfers from Parents to Adult Children in Mexico”

Tuesday, March 23

Marjorie Feld, History and Society, “American Jews and the Struggle over Apartheid: Global Justice and the Activist Tradition in American Jewish Life”
Elaine Allen, Entrepreneurship/Mathematics and Science, and
Nan Langowitz, Management, “Understanding the Gender Entrepreneurship Gap: A Multi-Country Examination”

Wednesday, March 31

Lisa DiCarlo, Entrepreneurship, “Assessing and Situating the Community Impact of ‘Garbage Ladies’”
Danna Greenberg, Management, “What to expect when she’s expecting: Work-life and identity integration challenges and opportunities of “soon-to-be” working professional mothers”

Tuesday, April 13

Jeffrey Melnick, History and Society, “Project Culture: The Popular Arts of Public Housing”
Anne Roggeveen, Marketing, “How the Order of Sampled Experiential Products Affects Choice”

Publications

During the academic year, the Babson Faculty Research Fund published eight newsletters. 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

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

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.

[Back to Top](#)