

# First Global Responsible Research Summit

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Toward a Responsible and Sustainable Research  
Ecosystem in Business and Management

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June 30-July 1, 2019  
Rotterdam, The Netherlands

VISION  
2030  
RRBM

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# **Responsible Research Summit 2019**

**Lunch: 12:00 – 1:30**

- **Theme: Responsible Research Exemplars**

**Facilitator: Wilfred Mijnhardt, RSM,  
Erasmus University**

**Co-Facilitator : Jean-Alexis Spitz,  
EFMD**

# Statements from AACSB & EFMD

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- Stephanie Bryant, Executive Vice-President and Chief Accreditation Officer, AACSB
- Ulrich Hommel, Director of Business School Development, EFMD Global Network

# Rapid-fire examples of Responsible Research

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- Leonard Berry, Marketing
- Jeffrey Hales, Accounting
- Jennifer Howard-Grenville, Management
- Marcin Kacperczyk, Finance
- Beril Toktay, OM



# Rapid-fire examples of Responsible Research

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- **Leonard Berry**  
Mays Business School,  
Texas A&M University  
and  
Institute for Healthcare Improvement

# **Project:** “Improving the Service Experience of Cancer Patients and Their Families from Diagnosis Onward”

## **Illustrative Publications:**

### **When the Customer is Stressed**

*Harvard Business Review, 2015*

### **The Branding of Palliative Care**

*Journal of Oncology Practice, 2016*

### **Practical Ideas for Improving the Quality of Hospice Care**

*Journal of Palliative Medicine, 2017*

### **How a Child with Cancer Moved from Vulnerability to Resilience**

*Journal of Clinical Oncology, 2017*

### **Is it Time to Reconsider the Term “Cancer Survivor?”**

*Journal of Psychosocial Oncology, 2018*

### **Finding Hope and Healing When Cure is Not Possible**

*Mayo Clinic Proceedings, 2019*

### **Service Innovation is Urgent in Healthcare**

*AMS Review, 2019*

# How does this work exemplify the 7 RRBM Principles?

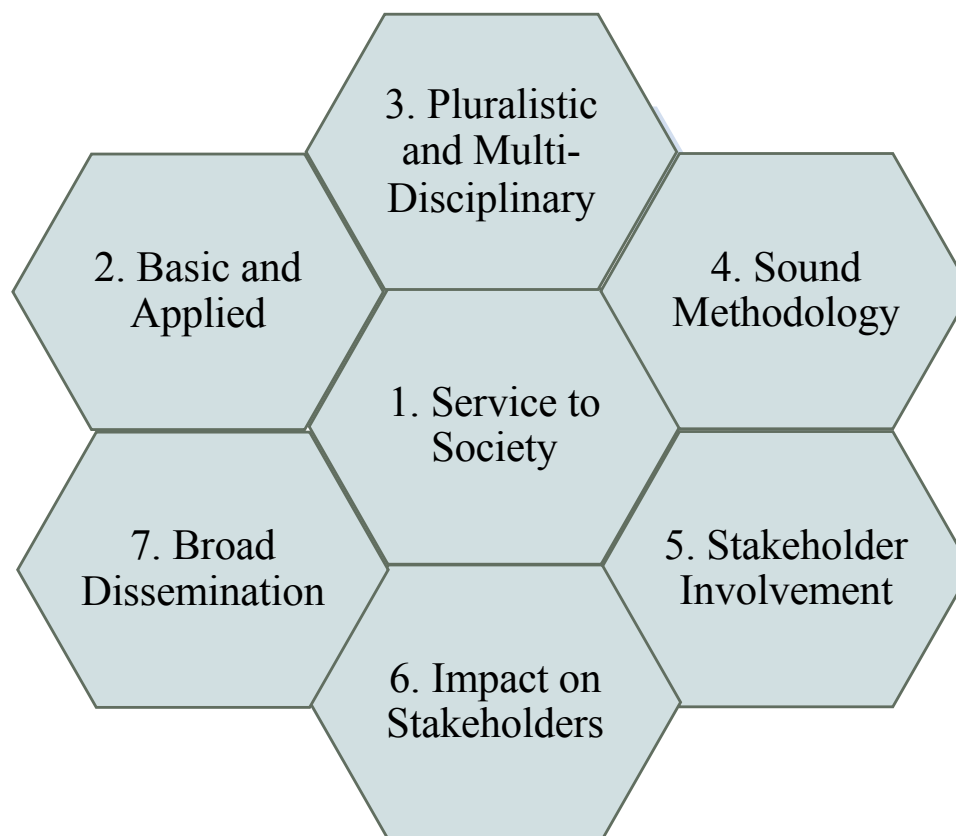


Impact on cancer patients,  
families, clinicians, and payers

Learning best practices and  
informing future practice

The bridging of  
theoretical and applied  
research

Multidisciplinary  
collaborations as  
most papers are  
coauthored with  
physicians



Broad dissemination  
through high-impact,  
high circulation  
journals as well as  
multiple online essays  
and blogs and  
frequent  
presentations to  
clinical audiences

Extensive field research throughout the U.S. and interviews with  
approximately 350 patients, family members, clinicians,  
administrators, and others

# Rapid-fire examples of Responsible Research

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- **Jeffrey Hales**

The University of Texas at Austin

*THE ACCOUNTING REVIEW*  
Vol. 87, No. 1  
2012  
pp. 173–197

## **Accounting for Lease Renewal Options: The Informational Effects of Unit of Account Choices**

*Jeffrey W. Hales*  
*Shankar Venkataraman*  
*Georgia Institute of Technology*

*T. Jeffrey Wilks*  
*Brigham Young University*

# Motivation

## **FASB and IASB Joint Project on Leases**

- Tentatively decided that leases in excess of one year should be recognized on a lessee's balance sheet, including optional lease periods, even though the lessee can choose not to renew the lease.
- We argued that this lacked representational faithfulness and creates an informational problem for users.

## **Experimental Design**

- Evaluate two companies, one with a mortgage and the other with a lease
  - Brief discussion of lease characteristics and summary financial information
- Make a lending decision and assess credit worthiness
- Manipulate capitalization and disaggregation of renewal periods

# Summary of Findings

## Effect of Capitalized Renewal Options

- Significant **negative effect** on lenders' willingness to lend to a firm with renewal options.

## Effect of Disaggregation

- Splitting the capitalized renewal periods from the fixed-term **mitigates** the lending effect
- **Particularly** when disaggregation occurs on the face of the financial statements

## Implications when submitting to TAR

- "These results should be of interest to standard-setters as they deliberate changes to lease accounting and when considering the trade-offs that can arise with expansive unit of account choices."

## Did we have concerns about going to TAR?

- Absolutely

## TAR's Initial Response

"Although the reviewers' positive comments are tempered by some...suggestions for improvement, it is clear that **your research offers a significant contribution that will be of interest to our readers.**"

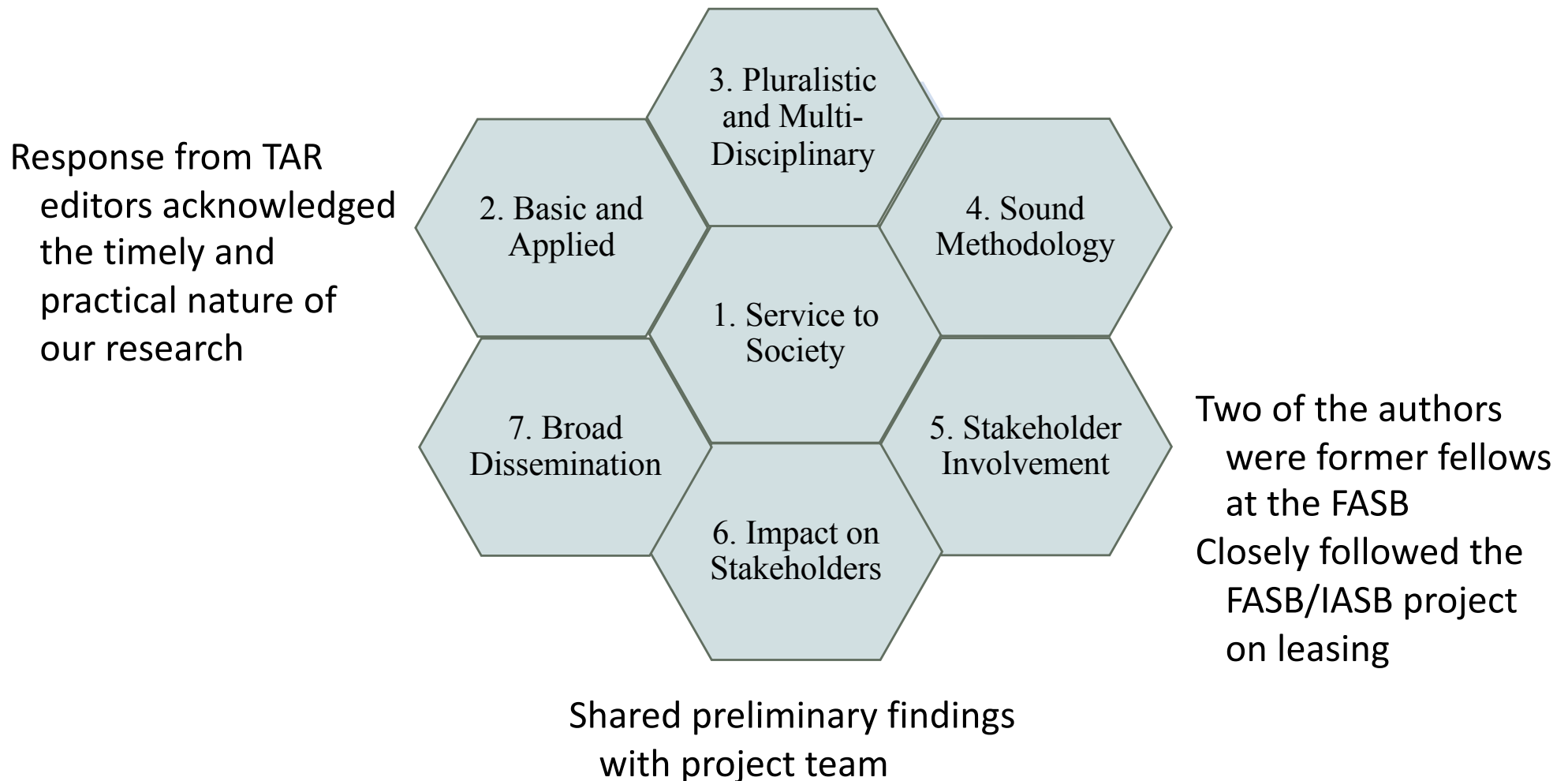
"I am comfortable logging the outcome as a **conditional acceptance** even at this early stage."

**"First-round acceptances** are rare, but are justified for **significant contributions.**"

# How does this work exemplify the 7 RRBM Principles?



Observing blind spots and potential downsides of proposed standard



# Rapid-fire examples of Responsible Research

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- **Jennifer Howard-Grenville**

Judge Business School

University of Cambridge



“If Chemists Don’t Do It, Who Is Going To?” Peer-driven Occupational Change and the Emergence of Green Chemistry,” *Administrative Science Quarterly* (2017)\*

**How do members of an occupation influence their peers to adopt more socially or environmentally responsible practices?**

- We trace the emergence and development of ‘green chemistry’ from its founding in the 1990s by a small group of chemists
- We find that by framing green chemistry as diverse – innovative, ethical, and practical – advocates quickly saw broad uptake of its principles as different frames resonated with different roles within the occupation

Implications:

- Heterogeneity within an occupation, profession, or community enables peer-driven change, yet produces a pluralistic rather than coherent change effort
- Peer-driven change can ‘moralize’ an occupations’ practices, provoking thoughtful reflection *and* backlash



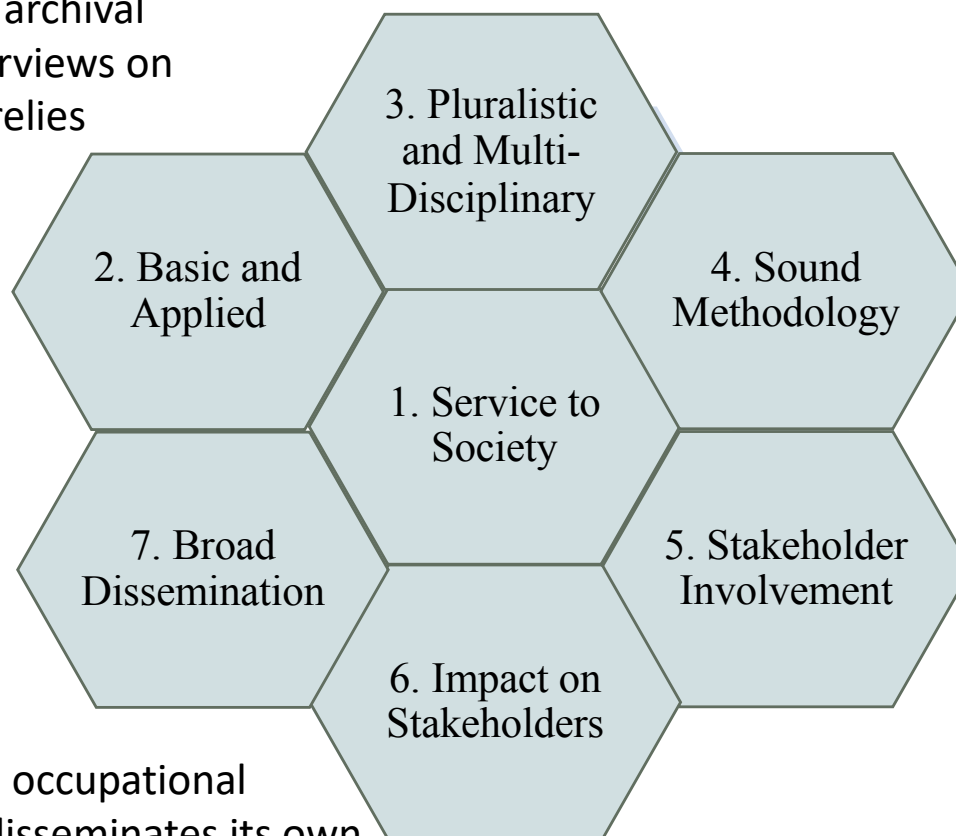
\* Full citation: Howard-Grenville, J., Nelson, A., Earle, A., Haack, J., & Young, D. 2017. ‘If chemists don’t do it, who’s going to?’ Peer-driven occupational change and the emergence of green chemistry. *Administrative Science Quarterly*, 62: 524-560.

# How does this work exemplify the 7 RRBM Principles?



Without chemists as coauthors we would not have been able to access (or understand!) the archival material and interviews on which our study relies

This paper is published in an elite (A) management journal and draws on qualitative data and research methods



We worked as an author team of 3 management scholars and 2 chemists to publish the paper in a top academic management journal, and to present our findings to chemists involved in green chemistry through conferences and blogs

Our paper uncovers how an occupational community generates and disseminates its own principles to improve the health, safety, and environmental impacts of its work

# Rapid-fire examples of Responsible Research

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- **Marcin Kacperczyk**  
Imperial College London  
and  
CEPR

# Project

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- Marcin Kacperczyk (Professor of Finance; Imperial College London and CEPR)
- “Do Investors Care about Carbon Risk?” (with Patrick Bolton: Columbia U/Imperial C)
- Working Paper 2019 (published on Social Sciences Research Network)
- Study return impact of carbon emissions of more than 3000 U.S. companies over the period 2005-2017
- Main Findings:
  - Stock returns of companies with higher emissions are higher than those of low emission firms
  - Investors consider direct emissions as an industry phenomenon (not firm phenomenon); institutional investors avoid companies with high direct emissions
  - Indirect emissions are largely mispriced by markets and ignored in portfolio holdings of institutional investors

# How does this work exemplify the 7 RRBM Principles?

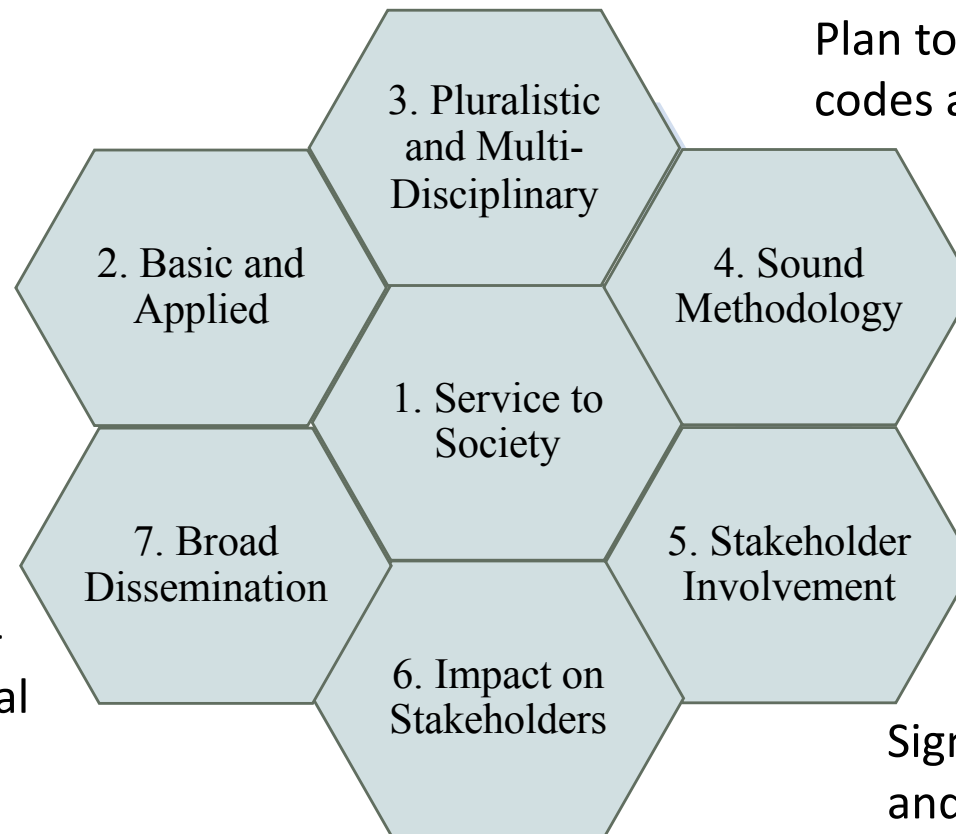


Climate risk is one of the most pertinent issues in the world

Strong synergies with science departments  
(Grantham Climate Institute at Imperial College)

Strong theoretical  
motivation + large  
panel evidence

Plan to post programming  
codes and summary of the data



Posted on open source +  
online platforms + journal

Significant impact on society  
and corporate strategies

Important role for regulation on carbon emissions

# Rapid-fire examples of Responsible Research

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- **Beril Toktay**

Scheller College of Business

Ray C. Anderson Center for Sustainable  
Business

Georgia Tech

# Truthful Mechanisms for Medical Surplus Product Allocation

Can Zhang<sup>1</sup>, Atalay Atasu<sup>3</sup>, Turgay Ayer<sup>2</sup>, Beril Toktay<sup>3</sup>

Forthcoming in *Manufacturing and Service Operations Management*

6 million

tons of **reusable**  
medical products are  
disposed each year in  
the U.S.

“**Seldom** does the recipient of a donated medical device **participate** in its selection” (WHO 2010)  
“ .. **over 70 percent** of equipment donated to developing countries ..is **not suitable**..” (CHA 2013)

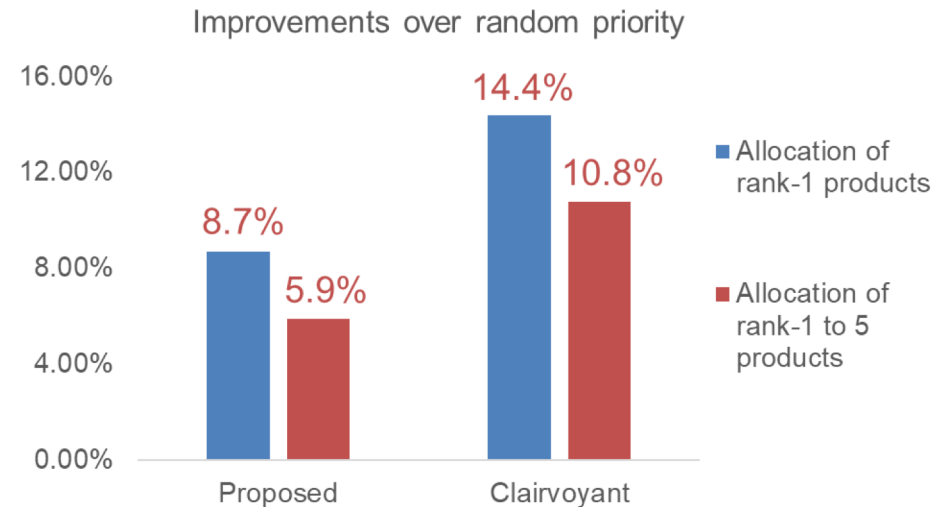


MedShare.

**20 years**  
**100 countries**  
**1400**  
**containers**

**Research focus:** To identify implementable strategies to **support MSROs' recipient selection decisions** when recipient needs are private information

**Main finding:** A score-function based allocation mechanism based on **reported ranking preferences only** is truthful and improves recipient-supply matching



<sup>1</sup> Fuqua School of Business, Duke University

<sup>2</sup> H. Milton Stewart School of Industrial & Systems Engineering, Georgia Tech

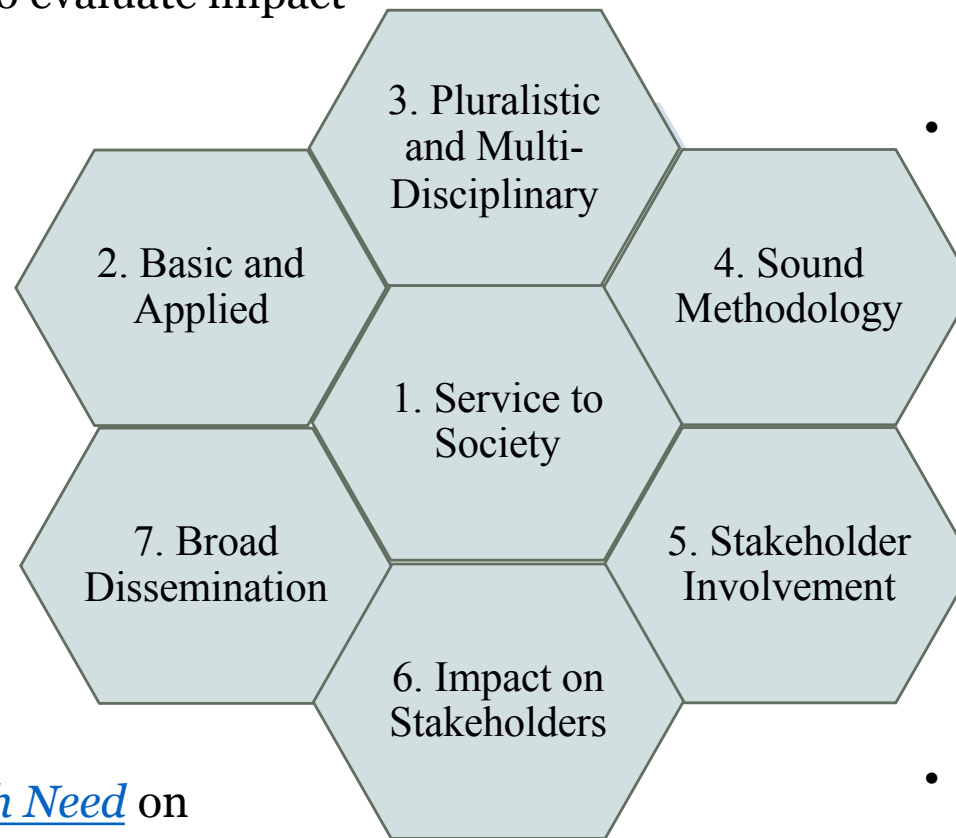
<sup>3</sup> Scheller College of Business, Georgia Tech

# How does this work exemplify the 7 RRBM Principles?



Aims to effectively allocate useful medical surplus to under-served healthcare facilities.

- Rigorous mechanism design methodology
- Used Medshare data to evaluate impact



- Worked closely with Medshare to define the issue and validate recommendations.
- Long-term collaboration:
  - two case studies
  - another POM publication
  - referring student interns
  - helping identify a strong COO candidate
  - connecting to other instructors
- Medshare revised its application form to better elicit biomedical equipment preferences
- [\*Bridging Surplus with Need\*](#) on Huffington Post (through Alliance for Research in Corporate Sustainability).
- Featured on Medshare's [website](#).