

IMR Doctoral Conference 2015

December 22-23, 2015
Indian Institute of Management Bangalore

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About IMR Doctoral Conference 2015

IIMB Management Review (IMR) and the Office of the Fellow Programme in Management are co-organising the seventh annual Doctoral Students` Conference at the Indian Institute of Management Bangalore (IIMB) on **22nd & 23rd December 2015**. We envision an event which brings together doctoral students affiliated to institutions and universities all over India for paper presentations, interactions with senior academics and researchers, and publication-oriented development in Management and the Social Sciences.

The objectives of the IMR Doctoral Conference (IMRDC) are:

- to identify and encourage novel and relevant research by doctoral students in Management and the Social Sciences that has the highest potential to make a contribution
- to provide a forum where insightful feedback from senior scholars and researchers from institutions of repute would help improve the quality of students` work
- to facilitate collaborative work among researchers from different institutions

This year the conference received a large number of competitive submissions from doctoral students in the country and from overseas. Initial abstract submissions were received from doctoral scholars in Indian institutions of repute such as the IIMs, the IITs, the Indian School of Business Hyderabad, the Indira Gandhi Institute of Development Research, Indian Statistical Institute and leading universities, as also some overseas institutions. The submissions were reviewed by a Faculty Review Committee and after successive rounds of evaluation, the Committee shortlisted 13 papers for presentation and discussion at the conference. Invited discussants from reputed academic institutions will discuss these selected papers. Among these papers, three best papers will be selected and awarded. The conference will also witness keynote sessions and workshops by noted researchers and scholars in Management and Social Sciences research. In the past we have had distinguished speakers like Dr. C Rangarajan (former Chairman, Economic Advisory Council and former Governor, RBI), and prominent academics such as Professor Jagadeesh Sivadasan (Michigan) and Professor Stephen Mezas (INSEAD) deliver key-note lectures. An additional feature of the conference is the Fast Track Paper Presentation session – introduced to enable a larger number of doctoral students to showcase their work.

The conference has been supported this year by our corporate partners SBI Life and Canara Bank. The Conference Chairs for IMRDC 2015 are Professor Sreelata Jonnalagedda, Marketing, IIMB, and Professor Manaswini Bhalla, Economics & Social Sciences, IIMB.

Background to IMRDC

The IMR Doctoral Conference (IMRDC) aims to encourage research and scholarship among young scholars in Management Science and other related disciplines, with a special emphasis on issues related to India. To this end, IIMB Management Review (IMR) initiated and instituted the country`s first annual Doctoral Students Conference for Management Scholars in 2009. IIMB Management Review is uniquely positioned in this endeavour by virtue of its history of over 20 years in promoting management research and its association with the Indian Institute of Management Bangalore, the premier B-school of the country.

The first IMR Doctoral Conference, IMRDC 2009, was open to a small number of select institutes (IIM Ahmedabad, IIM Bangalore, IIM Calcutta, and the Indian Institutes of Technology). In 2009, a total of 24 drafts and 20 full papers were received from the doctoral students of these institutes and a faculty committee was appointed to review and provide feedback on the papers. Ten papers were selected for presentation and discussion at IMRDC 2009, of which three best papers were selected and recognised with awards named after the eminent academicians Dipak C. Jain (then Dean of the Kellogg School of Management at Northwestern University, Illinois, USA), Pradip N. Khandwalla (former Director, Indian Institute of Management Ahmedabad, India, and the L&T Chair Professor of Organisational Behaviour), and Marti G. Subrahmanyam (then Charles E. Merrill Professor of Finance, Economics, and International Business, Leonard N Stern School of Business, New York University, USA). The three best paper awards continued to be selected by and named after Dipak C. Jain, Pradip N. Khandwalla, and Marti G. Subrahmanyam in subsequent years till IMRDC 2012.

The IMRDC today is a benchmark event among the doctoral student community in social and management sciences in India. The format of the conference has been commended by past participants; in particular its 'one exclusive discussant per paper' has provided focussed feedback which has been beneficial to the researcher. We welcome you to IMRDC 2015.

Welcome

Message from Professor Nagasimha Balakrishna Kanagal, Editor-in-Chief, IIMB Management Review, and Professor Shashidhar Murthy, Chairperson, Fellow Programme in Management (FPM), IIMB

We welcome all participants to the seventh annual IMR Doctoral Students` Conference (IMRDC) being organised jointly by IIMB Management Review (IMR), the management quarterly brought out by the Indian Institute of Management Bangalore (IIMB), and the Office of the Fellow Programme in Management, IIMB. Since its inception in 2009, the IMR Doctoral Conference has sought to showcase the most interesting and rigorous research being conducted by doctoral students in Management and associated disciplines. The conference has also provided doctoral students with a forum to receive feedback on their work from discussants who are researchers and scholars of renown in institutions across India and overseas. The IMRDC has featured invited talks from senior researchers on aspects of research and academic publication, and from corporate practitioners on the scope of doctoral research in management practice. The IMRDC today is a benchmark event among the doctoral student community in Management and the Social Sciences in India.

Doctoral student research is the beginning of a fruitful research career and the IMR Doctoral Conference identifies promising research and provides selected papers with a publication opportunity in IIMB Management Review (IMR). IIMB Management Review is published by the Indian Institute of Management in arrangement with Elsevier and is indexed on Scopus, the abstract and citation database, and is available through Elsevier`s electronic service ScienceDirect®. As of 2013, IMR is listed in the Australian Business Deans Council (ABDC) Quality Journal List 2013, and ranked “B”. IMR is pleased to co-organise the conference and welcomes all participants and delegates to explore the publishing opportunities in IIMB Management Review. Since 2009, IMR has published three papers presented first at the IMR Doctoral Conference, one paper is awaiting publication and there are others presented at IMRDC in the review process.

This year, IMRDC 2015 brings together doctoral students from institutions across India making paper presentations on a range of topics in the areas of Quantitative Methods and Information Systems, Production and Operations Management, Finance, Public Policy, Economics and Social Sciences, Corporate Strategy and Policy, Organisational Behaviour and Human Resources, and Marketing. The keynote lecture is being delivered by Dr. Pradeep Chintagunta, who is the Joseph T. and Bernice S. Lewis Distinguished Service Professor of Marketing at the Booth School of Business, University of Chicago. The Conference also features two workshops: Professor Rajan Varadarajan of Mays Business School, Texas A&M University, will be holding a workshop on “Crafting Manuscripts for and Publishing in Scholarly Journals in Business Disciplines”, and Professor Saras D. Sarasvathy who is the Isidore Horween Research Professor of Business Administration, at the Darden School of Business, University of Virginia, will be conducting a workshop titled “From Formulating a Research Question to Collaboration and Publication: Lessons from Effectuation Research in Entrepreneurship”.

We would like to thank the Conference Chairs, our colleagues Professor Sreelata Jonnalagedda and Professor Manaswini Bhalla, IIMB, for chairing the conference this year, and putting together a stimulating programme. We would also like to thank all the invited speakers, the discussants, doctoral scholars and delegates attending this event and look forward to the presentations and discussions at IMRDC 2015. Finally, we would like to thank our Silver sponsor SBI Life, and Canara Bank, for supporting the Conference this year.

Invited Speakers – Profiles

■ **Pradeep K. Chintagunta** is the Joseph T. and Bernice S. Lewis Distinguished Service Professor of Marketing at the Booth School of Business, University of Chicago. He conducts research into the analysis of household purchase behaviour, pharmaceutical markets, and technology products.

Professor Chintagunta is on the advisory editorial board of *Marketing Science*, and is the Editor of *Quantitative Marketing and Economics*. His research has appeared in the *Journal of Marketing Research*, *Marketing Science*, *Management Science*, the *International Journal of Research Marketing*, the *Journal of the American Statistical Association*, and the *Journal of Econometrics*.

In addition to being a finalist for the O`Dell award in both 1996 and 2001, Professor Chintagunta is the recipient of the Hillel J. Einhorn Award for Excellence in Teaching and has been named one of the Chicago Booth`s top professors by *BusinessWeek*.

He earned a bachelor`s degree in mechanical engineering from Banaras Hindu University in 1984, a postgraduate diploma in management from the Indian Institute of Management Ahmedabad in 1986, and a PhD in marketing from Northwestern University in 1990. In addition to teaching at Chicago Booth, he has taught courses at the Harvard Business School and the S.C. Johnson Graduate School of Management at Cornell University. He joined the Chicago Booth faculty in 1995.

Professor Chintagunta serves on the advisory boards of Operation ASHA and MuSigma.

■ **Saras D. Sarasvathy** is the Isidore Horween Research Professor of Business Administration, at the Darden School of Business, University of Virginia, and holds the Jamuna Raghavan Chair at the Indian Institute of Management, Bangalore. At Darden, Professor Sarasvathy is a member of the Strategy, Entrepreneurship and Ethics area and apart from MBA and doctoral courses in entrepreneurship, she teaches in doctoral programmes in Europe, Asia, Latin America and Africa. In 2007, Professor Sarasvathy was named one of the top 18 entrepreneurship professors by *Fortune Small Business* magazine. In 2013, Babson College awarded her an honorary doctorate for the impact of her work on entrepreneurship education. In addition to the Jamuna Raghavan Chair at the Indian Institute of Management, Bangalore, Professor Sarasvathy currently holds a chair professorship from Nankai University in Tianjin, China and a jubilee professorship from Chalmers University in Gothenburg, Sweden. In addition to teaching awards from other universities, she won the 2015 Mead-Colley Honored Faculty Award from UVA for active engagement with students.

A leading scholar on the cognitive basis for high-performance entrepreneurship, Professor Sarasvathy serves on the editorial boards of top management journals and as Associate Editor of top entrepreneurship journals. Her scholarly work has won several awards, including the 2001 William H. Newman Award from the *Academy of Management* and the 2009 and 2015 Gerald E. Hills Best Paper Awards from the *American Marketing Association*. Her book *Effectuation: Elements of Entrepreneurial Expertise* was nominated for the 2009 Terry Book Award by the *Academy of Management*. Professor Sarasvathy has also developed several cases and other instructional materials to teach effectuation. Her co-authored textbook, *Effectual Entrepreneurship* won the Gold Medal in the 2012 Axiom Business Book Awards.

Invited Speakers – Profiles

In addition to a master`s degree in industrial administration, Professor Sarasvathy received her Ph.D. in information systems from Carnegie Mellon University. Her thesis on entrepreneurial expertise was supervised by Herbert Simon, 1978 Nobel Laureate in Economics.

Professor Sarasvathy serves on the board of Lending Tree (Nasdaq TREE) and writes a monthly column for the Corporate Dossier section of The Economic Times.

■ **Rajan Varadarajan** is University Distinguished Professor, Distinguished Professor of Marketing, Regents Professor and holder of the Ford Chair in Marketing and E-Commerce in the Mays Business School at Texas A&M University. His primary teaching and research interests are in the areas of marketing strategy, innovation, and environmental sustainability. He is author of over 90 refereed journal articles on such topics as market strategy, marketing strategy, competitive advantage, corporate diversification and divestitures, e-commerce, environmental sustainability, global competitive strategy, innovation, market pioneering advantage, multi-market competition, strategic alliances, strategy typologies and taxonomies, and interdependencies between corporate, business and marketing strategy. His research has been published in the *Journal of Marketing*, *Journal of the Academy of Marketing Science*, *Academy of Management Journal*, *Strategic Management Journal*, *Management Science*, *Sloan Management Review*, *California Management Review*, *Business Horizons*, *Journal of Retailing* and other journals. He has also presented his research at over 200 national and international conferences, consortia, workshops, universities and other forums.

Dr. Varadarajan served as editor of the *Journal of Marketing* from 1993 to 1996 and the *Journal of the Academy of Marketing Science* from 2000 to 2003. He currently serves as Vice President for Publications for the American Marketing Association and on the Editorial Review Boards of the *Journal of Marketing*, *Journal of the Academy of Marketing Science*, *Journal of International Marketing*, *Journal of Marketing Management*, *Journal of Strategic Marketing*, and *IIMB Management Review*. He previously served as President of the Marketing Strategy Special Interest Group of the American Marketing Association from 1998 to 2000, on the Board of Governors of the Academy of Marketing Science from 1998 to 2004, and as Vice President for Publications for the Academy of Marketing Science from 2004 to 2007.

Dr. Varadarajan is a recipient of a number of honours and awards including the American Marketing Association-Irwin-McGraw Hill Distinguished Marketing Educator Award (2015), Academy of Marketing Science Distinguished Marketing Educator Award (2003), American Marketing Association Paul D. Converse Award for contributions to the field of marketing (2008), University of Massachusetts Distinguished Alumnus Award (2008), American Marketing Association Marketing Strategy Special Interest Group`s Vijay Mahajan Award for Lifetime Contributions to *Marketing Strategy* (2003), Texas A&M University Association of Former Students` University level Faculty Distinguished Achievement Award in Research (1994), *Journal of Academy of Marketing Science* Sheth Foundation Best Paper Award (2009 and 2011), and *Journal of Marketing* Harold H. Maynard Best Paper Award (2001).

Faculty Review Committee IMRDC 2015

IMRDC 2015 Chairs

- Professor Manaswini Bhalla, Economics and Social Sciences, IIM Bangalore
- Professor Sreelata Jonnalagedda, Marketing, IIM Bangalore

The Faculty Review Committee which reviewed the papers submitted to the IMR Doctoral Conference 2015 comprised the Conference Chairs and the following faculty members from IIM Bangalore.

- Professor Suresh Bhagavatula, N S Raghavan Centre for Entrepreneurial Learning, IIM Bangalore
- Professor Rahul De, Quantitative Methods & Information Systems, IIM Bangalore
- Professor Anubha Dhasmana, Economics & Social Sciences, IIM Bangalore
- Professor Souvik Dutta, Economics & Social Sciences, IIM Bangalore
- Professor Pranav Garg, Corporate Strategy & Policy, IIM Bangalore
- Professor Jishnu Hazra, Production & Operations Management, IIM Bangalore
- Professor Mukta Kulkarni, Organisational Behaviour & Human Resources Management, IIM Bangalore
- Professor Preeti Krishnan Lyndem, Marketing, IIM Bangalore
- Professor Prithwiraj Mukherjee, Marketing, IIM Bangalore
- Professor Shashidhar Murthy, Finance & Control, IIM Bangalore
- Professor LS Murty, Production & Operations Management, IIM Bangalore
- Professor Srinivasan Rangan, Finance & Control, IIM Bangalore
- Professor Vasanthi Srinivasan, Organisational Behaviour & Human Resources Management, IIM Bangalore
- Professor Hema Swaminathan, Public Policy, IIM Bangalore
- Professor Ritu Tripathi, Organisational Behaviour & Human Resources Management, IIM Bangalore
- Professor Sai Yayavaram, Corporate Strategy & Policy, IIM Bangalore

IMR Doctoral Conference 2015 - Programme Schedule

Indian Institute of Management Bangalore

Day 1: Tuesday, 22nd December, 2015

Venue: Class Room N 203

Timings	Activity
8.30 – 9.15 am	Registration
9.15 – 9.45 am	Inauguration
9.45 – 10.00 am	Break
10.00 – 11.10 am	Session 1: Presentation of papers
10.00 – 10.35 am	“Excess Procurement Strategies under Competition”, (Production and Operations Management), by Tarun Jain, IIM Bangalore. <i>Discussant: Professor Peeyush Mehta, IIM Calcutta</i>
10.35 – 11.10 am	“An Approach to Explain and Predict the Latent Thematic Structure of Consumer Generated Text Responses”, (Marketing), by Ashish S. Galande, ISB Hyderabad. <i>Discussant: Professor Atanu Sinha, University of Colorado</i>
11.10 – 11.30 am	Tea break
11.30 am – 1 pm	“Some Trends in Research in Marketing”, Keynote Lecture by Professor Pradeep Chintagunta, Booth School of Business, University of Chicago
1.00 – 2.00 pm	Special Lunch (MDC)
2.00 – 4.20 pm	Session 2: Presentation of papers
2.00 – 2.35 pm	“Organic Production and Cooperative Participation: Agri-Decision Making under Price Volatility”, (Economics and Social Sciences), by Tanushree Haldar, IIM Bangalore. <i>Discussant: Professor Souvik Dutta, IIM Bangalore</i>
2.35 – 3.10 pm	“Seeded Contests and Betting Odds”, (Quantitative Methods and Information Systems), by Akshay Kumar Singh, IIM Bangalore. <i>Discussant: Professor Sudhir Voleti, ISB Hyderabad</i>
3.10 – 3.45 pm	“Configuring and Pricing Coproductive Services”, (Production and Operations Management), by Sivakumar S, IIM Bangalore. <i>Discussant: Professor Manish Gangwar, ISB Hyderabad</i>
3.45 – 4.20 pm	“The Poisoning Role of Perceived Unfairness on Channel Partners’ Opportunism”, (Marketing), by Sandip Trada, IIM Indore. <i>Discussant: Professor Manish Kacker, DeGroote School of Business, McMaster University</i>

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4.20 – 4.30 pm	Tea break
4.30 – 6.30 pm	“Crafting Manuscripts for and Publishing in Scholarly Journals in Business Disciplines: Some Guideposts”, Workshop by Professor Rajan Varadarajan, Mays Business School, Texas A&M University
7.00 – 8.00 pm	Dinner (MDC)

Day 2: Wednesday, 23rd Dec, 2015

Venue: Class Room N 203

Timings	Activity
8.30 – 9.00 am	Registration
9.00 – 10.45 am	Session 3: Presentation of papers
9.00 – 9.35 am	“Once Bitten Once Shy: Learning or Risk-Aversion after Audit Failure?”, (Finance & Accounts), by Saipriya Kamath, ISB Hyderabad. <i>Discussant: Professor Srinivasan Rangan, IIM Bangalore</i>
9.30 – 10.10 am	“Estimating Workers` Bargaining Power and Firms` Markup in India: Implications of Reforms and Labour Regulations”, (Public Policy), by Udayan Rathore, IGIDR, Mumbai. <i>Discussant: Professor Abhiroop Mukhopadhyay, ISI Delhi</i>
10.10 – 10.45 am	“Effect of Political Directors on Profit Persistence: Evidence from India”, (Corporate Strategy and Policy), by Kshitij Awasthi, IIM Bangalore. <i>Discussant: Professor Dahlia Mani, HEC Paris</i>
10.45 – 11.00 am	Tea break
11.00 am – 1.00 pm	“From Formulating a Research Question to Collaboration and Publication: Lessons from Effectuation Research in Entrepreneurship”, Workshop by Professor Saras D Sarasvathy, Darden School of Business, University of Virginia
1.00 – 2.00 pm	Lunch (MDC)
2.00 – 3.10 pm	Session 4: Presentation of papers
2.00 – 2.35 pm	“The Use of Affective Displays by Transformational Leaders to Enhance Divergent and/or Convergent Thinking”, (Organisational Behaviour and Human Resources Management), by Mohammad Haris Minai, IIM Lucknow. <i>Discussant: Professor Mukta Kulkarni, IIM Bangalore</i>

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2.35 – 3.10 pm	<p>“Innovative Work Behaviour (IWB): Linkage between Idea Generation and Idea Implementation”, (Organisational Behaviour and Human Resources Management), by Roopak Gupta, IIM Indore. <i>Discussant: Professor Ritu Tripathi, IIM Bangalore</i></p>
3.10 – 3.30 pm	Tea break
3.30 – 4.40 pm	Session 5: Presentation of papers
3.30 – 4.05 pm	<p>“Does Greater R&D Qualitative Disclosure Provide Information about Firm Profitability?” (Finance & Accounts), by Pratik Goel, ISB Hyderabad. <i>Discussant: Professor Sai Yayavaram, IIM Bangalore</i></p>
4.05 – 4.40 pm	<p>“Insurgency, PESA and Economic Inequality”, (Public Policy), by Bharti Nandwani, Shiv Nadar University. <i>Discussant: Professor Sabyasachi Das, ISI Delhi</i></p>
4.45 – 5.45 pm	<p>Session 6: Fast Track Paper Presentation</p> <p>“Value Relevance of Accounting Information on Return and Risk: Evidence from Indian Banks”, by Rohit Gupta, IIM Bangalore</p> <p>“The Decision to Go Public: Does Business Group Affiliation Matter?”, Suja Sekhar, IIM Tiruchirappalli</p> <p>“Exploring Motivations to Purchase Luxury in the Emerging Indian Market – Results of a Qualitative Study”, by Varuna Newatiya, IIT Madras</p> <p>“Subordinates Response to Destructive Leadership: Personality and Organisational Climate as Moderators”, by Agrata Pandey, IIM Indore</p>
6.00 – 7.00 pm	<p>Valedictory Ceremony and Award¹ Presentation</p> <p>SBI Life Award IIM Bangalore Award Canara Bank Award Vote of Thanks by Conference Chairs</p>
7.00 – 8.00 pm	Dinner (MDC)

¹The award decision is the sole prerogative of the IMRDC Conference Chairs and the Faculty Review Committee, and is independent of the sponsors.

Abstracts of Papers Selected for Presentation, IMRDC 2015

1. Excess Procurement Strategies under Competition

Tarun Jain, Doctoral Student, Indian Institute of Management Bangalore; Professor Jishnu Hazra, Indian Institute of Management Bangalore; Professor Jayashankar Swaminathan, Kenan-Flagler Business School, University of North Carolina at Chapel Hill

Discussant: Professor Peeyush Mehta, IIM Calcutta

We study a problem where a single manufacturer sells capacity to an established and more powerful buyer and a relatively less powerful buyer. The more powerful buyer has the first right to decide and book the supplier's capacity, and then the common supplier fulfils the requirement of the less powerful buyer. We solve the problem from the perspective of the powerful buyer and address the following question: Will the more powerful buyer procure higher quantity from a supplier with limited capacity as compared with the case if this supplier had infinite capacity? In other words, we try to identify the more powerful buyer's excess procurement strategies to hurt the less powerful buyer due to constrained upstream supply.

2. An Approach to Explain and Predict the Latent Thematic Structure of Consumer Generated Text Responses

Ashish S. Galande, Doctoral Candidate, Indian School of Business, Hyderabad; Professor Sudhir Voleti, Indian School of Business, Hyderabad

Discussant: Professor Atanu Sinha, University of Colorado

An important objective behind the mining and analysis of text data in business contexts is the need to efficiently summarise large bodies of text. The advent of latent topic models in the past decade enables the extraction and analysis of coherent semantic themes or "topics" latent in the data. We consider the problem of predicting the latent thematic structure underlying consumer generated text data on brands, products and services. We propose and demonstrate an adaptation of traditional topic model output that enables such an extrapolation of latent topics in consumer text responses from calibration to holdout. We apply our model to two distinct datasets – first, online consumer reviews in the smartphone category on Amazon; and second, to open-ended responses from consumers in survey data on ice cream flavour preferences. We empirically validate the presence and the interpretation of the latent topics obtained by examining the concordance between human coders' classification and machine classification of text responses into topics. We find that our approach is able to extrapolate the relative location of consumer responses in topic space from a calibration to a holdout sample, that the projection of responses onto topics shows visually distinct patterns which aids interpretation, and that the latent topics obtained bear validity.

3. Organic Production and Cooperative Participation: Agri-Decision Making under Price Volatility

Tanushree Halder, Doctoral Student, Indian Institute of Management Bangalore

Discussant: Professor Souvik Dutta, IIMB

Agricultural cooperatives aim at providing stable prices to producers and assist farmers in capturing better market deals. With the growing importance of sustainable farming, adoption of organic farming can reorient

Abstracts of Papers Selected for Presentation, IMRDC 2015

farmers towards a niche market with better price premium and relatively lower price volatility. This paper examines farmers` decision to participate in a cooperative and to adopt organic farming. We study a game theoretic model and find conditions under which farmers would prefer to opt for organic farming and participate in a cooperative. Furthermore, the effect of price volatility of conventional crop and operational cost of cooperatives on farmers` decision to participate in a cooperative is also examined. The study highlights the role of tacit trade-off between price volatility and operation cost of cooperative (maximum participation cost of cooperative) in the decision on where to sell, as well as trade-off between operational cost of cooperatives and cost of effort in choosing nature of produce. This paper has an important contribution in understanding why there are fewer cooperatives for volatile commodities and why organic farming is still in a dormant phase.

4. Seeded Contests and Betting Odds

Akshay Kumar Singh, Indian Institute of Management Bangalore; Professor Shubhabrata Das, Indian Institute of Management Bangalore

Discussant: Professor Sudhir Voleti, ISB, Hyderabad

We develop a model to predict the outcome (win-loss) of a game based on the rank of the participating players and the betting odds set by the bookmakers. The model is based on the Bradley Terry framework where the participating players are linked by a measure of their competitive ability. We illustrate the application of our model with a data set comprising records from international tennis tournaments for women and men. Bayesian approach has been adopted to make inferences about the parameters in the model. The estimates from the eight years` (2007-2014) data also allows us to infer about the degree by which a bookmaker skews the "true-odds". Predictions based on the estimated model are compared with true observation for the games played in the year 2015. Various strategies of selecting bets based on the model have been discussed. We propose two very promising betting strategies that have yielded positive results albeit in the short run.

5. Configuring and Pricing Coproductive Services

Sivakumar. S, Doctoral Student, Indian Institute of Management Bangalore; Professor Mahadevan. B, Indian Institute of Management Bangalore

Discussant: Professor Manish Gangwar, ISB, Hyderabad

Coproductive services involve active participation of customers by investing physical/mental effort as a part of service delivery process to co-create value. Several industry reports highlight issues around misalignment of allocation of service tasks between firms and customers. This study addresses this business problem of configuring and pricing supplementary channels of coproduction with an objective of smart allocation of service tasks between firms and customers. We adopt a suite of analytical modelling tools to compare the relative preference of uniform and differential pricing strategies that treat customers as myopic against a proposed new regime accounting for strategic behaviour. The managerial insights from this study are of interest to both managers of firms implementing coproduction business models and social planners involved in the related service sectors.

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6. The Poisoning Role of Perceived Unfairness on Channel Partners` Opportunism

Sandip Trada, Doctoral student, Indian Institute of Management Indore; Professor Vikas Goyal, Indian Institute of Management Indore

Discussant: Professor Manish Kacker, DeGroote School of Business, McMaster University

Channel partners` opportunism has been identified as a critical factor that can destroy distribution channel relationships. In this research, we theorise and examine the role of “perceived unfairness” on channel partners` opportunism, beyond what is explained by the three “exchange hazards” – relationship specific investments (RSIs), environmental uncertainty (EU), and behavioural uncertainty (BU) – under transaction cost economics (TCE). Consistent with TCE and organisational justice theory, we hypothesise that the perceived unfairness (i.e. distributive, procedural, and interactional unfairness) acts as an “exchange poison” in distribution channel relationships. Based on the primary data from 250 supplier-distributor dyads, we found that perceived unfairness is not only positively related to the channel partners` opportunism but also aggravates the positive relationship between the three “exchange hazards” (i.e. RSIs, EU, BU) and channel partners` opportunism. We discuss the theoretical and managerial implications of perceived unfairness for distribution channel relationships and how channel managers can leverage it to curb channel partners` opportunism.

7. Once Bitten Once Shy: Learning or Risk-Aversion after Audit Failure?

Saipriya Kamath, Doctoral Student, Indian School of Business, Hyderabad

Discussant: Professor Srinivasan Rangan, IIM Bangalore

In this paper I examine whether a large audit failure leads the implicated audit firm to learn from its experience, or become unduly risk-averse. Using a difference-in-difference approach, I find that the implicated audit firm, and audit office show a higher propensity to issue unwarranted going concern opinions supporting the hypothesis of auditor risk-aversion after audit failure. I posit that this risk-aversion could be over-reaction of implicated audit firm due to availability bias triggered by ease with which an episode of audit failure could be recollected. In support of the availability bias hypothesis, I find that within the implicated audit firm, the change in audit quality is in the form of a ripple, with the audit offices closest to audit failure reacting the most, followed by offices that are more distant geographically. Availability bias would also suggest that the change in audit quality will be temporary and I find support for this – once rather than twice shy. Together, these results suggest that following a large audit failure, the implicated audit firm becomes excessively risk-averse driven by availability bias, but only in the short-term. In the long-term, there is no change in the audit quality of the implicated firm.

8. Estimating Workers` Bargaining Power and Firms` Markup in India: Implications of Reforms and Labour Regulations

Udayan Rathore, Doctoral Student, Indira Gandhi Institute of Development Research (IGIDR); Professor Rupayan Pal, Indira Gandhi Institute of Development Research (IGIDR)

Discussant: Professor Abhiroop Mukhopadhyay, ISI Delhi

This paper examines the implications of industrial deregulation, trade liberalisation and labour regulations

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on workers' bargaining power and firms' markup (price-marginal cost ratio) in Indian manufacturing industries, using state-wise three-digit industry-level panel data for the period 1980-2007. Results of the econometric analysis suggest that both industrial deregulations and trade liberalisation led to significant declines in workers' bargaining power, which was already less than 6.7% on an average during the pre-reform era. However, it appears that these reforms do not have any significant effect on firms' markup in the short run. Though, over the long run, reform process seems to have had an ambiguous impact on markup (negatively significant when we control for labour regulations and insignificant otherwise). Further, it seems that pro-worker labour regulations have a positive effect on workers' bargaining position, but the magnitude of such effect appears to be small as against the impact of industrial deregulation and trade liberalisation.

9. Effect of Political Directors on Profit Persistence: Evidence from India

Kshitij Awasthi, Doctoral Student, Indian Institute of Management Bangalore; Professor Sai Yayavaram, Indian Institute of Management Bangalore; Professor Reje George Pallathitta, Indian Institute of Management Bangalore, and Professor Trilochan Sastry, Indian Institute of Management Bangalore

Discussant: Professor Dahlia Mani, HEC Paris

We look at how political connections through the board of directors helps in creating and sustaining rents. Using a unique panel dataset of candidates elected at either national or state level in India and examining their membership of boards of directors of both listed and unlisted firms, we find that political connections are useful for sustaining profit performance of firms with prior superior profit performance while improving the profit performance of firms with prior inferior profit performance. Interestingly, we also find that connections to representatives elected at the state-level have a larger effect on profit persistence than connections to representatives elected at the national level.

10. The Use of Affective Displays by Transformational Leaders to Enhance Divergent and/or Convergent Thinking

Mohammad Haris Minai, Doctoral Student, Indian Institute of Management Lucknow; Professor Shailendra Singh, Indian Institute of Management Lucknow

Discussant: Professor Mukta Kulkarni, IIM Bangalore

Innovative behaviour is composed of paradoxical mindsets and action sets which include both convergence and divergence. Earlier research has found transformational leadership to relate positively to innovative behaviour. Affective displays by leaders are informational cues, which can modify the message that a leader communicates to followers. This might be one mechanism by which transformational leaders are able to foster both convergence and divergence amongst their followers.

A computer-based randomised controlled experiment was used to investigate the effect of transformational leadership and leader affective displays on performance in convergent and divergent thinking tasks. Divergent thinking performance was measured using an alternative uses task and convergent thinking performance was measured with a word search task. Participants were exposed to videos of confederates

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enacting the manipulations, after which the participants performed the tasks. These tasks were counter balanced randomly.

Results indicate that leader affective displays interact with leadership style to predict performance on both divergent and convergent thinking tasks. Followers who have transformational leaders displaying positive affect perform better than those who have transformational leaders displaying negative affect or non-transformational leaders. Negative affective displays by leaders result in followers performing better in convergent thinking tasks, and this effect is enhanced for non-transformational leaders.

11. Innovative Work Behaviour (IWB): Linkage between Idea Generation and Idea Implementation

Roopak Kumar Gupta, Doctoral Student, Indian Institute of Management Indore; Professor Sushanta Kumar Mishra, Indian Institute of Management Indore

Discussant: Professor Ritu Tripathi, IIM Bangalore

Innovative work behaviour (IWB) of employees is considered as one of the important sources of innovation in an organisation, that has the potential to result in distinctive competitive advantage for the organisation. The concept of IWB can be broadly classified as a two stage process, the first stage, i.e., Idea generation is about creating ideas regarding products, processes and procedures while later stage is about their implementation. Though this sequence seems logical and fairly evident, the process is complex with many obstacles.

Theoretically there is a void on how implementation of an idea proceeds. The current work aims at resolving this issue by investigating the complex linkages between idea generation and idea implementation. Proposing a curvilinear relationship between the two stages, the study explores that the linkage is contingent upon supervisor`s ambidextrous leadership, employee`s role based self-efficacy and their prosocial motivation. Data were obtained from 160 shop-floor employees at a manufacturing organisation. Results showed an inverted U shaped curve between idea generation and idea implementation. In another experimental study we found role breadth self-efficacy (RBSE) to moderate this curve. Implications and future research have been discussed. In doing so, we identify important future research questions on implementation of ideas.

12. Does Greater R&D Qualitative Disclosure Provide Information about Firm Profitability?

Pratik Goel, Doctoral Student, Indian School of Business, Hyderabad; Ankit Jain, Doctoral Student, Indian School of Business, Hyderabad; Professor Sanjay Kallapur, Indian School of Business, Hyderabad

Discussant: Professor Sai Yavavaram, IIM Bangalore

We construct a weighted word-count based measure to capture the quantity of a firm`s 10-K narrative R&D-related disclosures, and document a persistent and significant (statistical and economic) negative association with subsequent firm profitability (ROA) during 1994-2006. These results stand in contrast to prior literature on 10-K narrative disclosures, across disciplines, where such disclosures have been found to convey meaningful information (via positive association) about current and future firm fundamentals. Also, the observed negative bias remains significant even after accounting for some strategy-based explanations in this context. We thus offer a psychology-based explanation emanating from the typical R&D setting to interpret our main result. Specifically, we contend that the high uncertainty and outcome-lag inherent in

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R&D projects induces an optimism bias in managers with regard to the outcome of such projects, which in turn leads to biased disclosures. This, coupled with the assertion that the worst R&D performers are also the most biased, seems to explain the negative association.

13. Insurgency, PESA and Economic Inequality

Bharti Nandwani, Doctoral Student, Shiv Nadar University

Discussant: Professor Sabyasachi Das, ISI Delhi

The Indian government introduced Panchayats Extension to the Scheduled Areas (PESA) act in 1996 with the avowed purpose of introducing local government in tribal districts in nine states of India and empowering the local tribals. Out of the nine states in which PESA was introduced, six states are affected by Maoist insurgency. Using a difference in difference methodology, I show that introduction of local government in tribal districts increased insurgency. I provide evidence that this is the result of capture of advantages associated with PESA and show that PESA increased consumption expenditure inequality within the tribal population, which caused insurgency to go up. Using quartile regressions, I also show that the observed increase in inequality is significant for the middle expenditure groups. This suggests that increase in inequality within a social group due to capture of local government can also increase violence as opposed to inequality across social groups, as is commonly believed.

List of Papers Selected for Fast Track Paper Presentation, IMRDC 2015

Finance

“Value Relevance of Accounting Information on Return and Risk: Evidence from Indian Banks”, by Rohit Gupta, Doctoral Student and Professor Jayadeva M, IIM Bangalore

Corporate Strategy and Policy

“The Decision to Go Public: Does Business Group Affiliation Matter?”, Suja Sekhar, Doctoral Student and Professor Jijo Lukose, IIM Tiruchirappalli

Marketing

“Exploring Motivations to Purchase Luxury in the Emerging Indian Market – Results of a Qualitative Study”, by Varuna Newatiya, Doctoral Student and Professor Richa Agrawal, IIT Madras

Organisational Behaviour & Human Resources Management

“Subordinates` Response to Destructive Leadership: Personality and Organisational Climate as Moderators”, by Agrata Pandey, Doctoral Student and Professor Ranjeet Nambudiri, IIM Indore

Registration Details

Registration fee for students: Rs 2500/-

Registration fee for others: Rs 3500/-

Delegates may register for the conference by submitting the given registration form and paying the prescribed registration fees. Details of registration and the registration form are available at <http://www.iimb.ernet.in/publications/review/imr-doctoral-conference>

Registration fees must be paid through Cheque/DD in favour of Indian Institute of Management, Bangalore, payable at Bangalore. **All cheques/DDs must be accompanied by a completed registration form.**

The registration fees include lunch, dinner and tea on the 22nd and 23rd of December. Delegates are advised to register at the earliest for the conference, though we will also register delegates on the morning of the conference. Delegates may use the Registration Form for the purpose of registration.

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Conference Logistics

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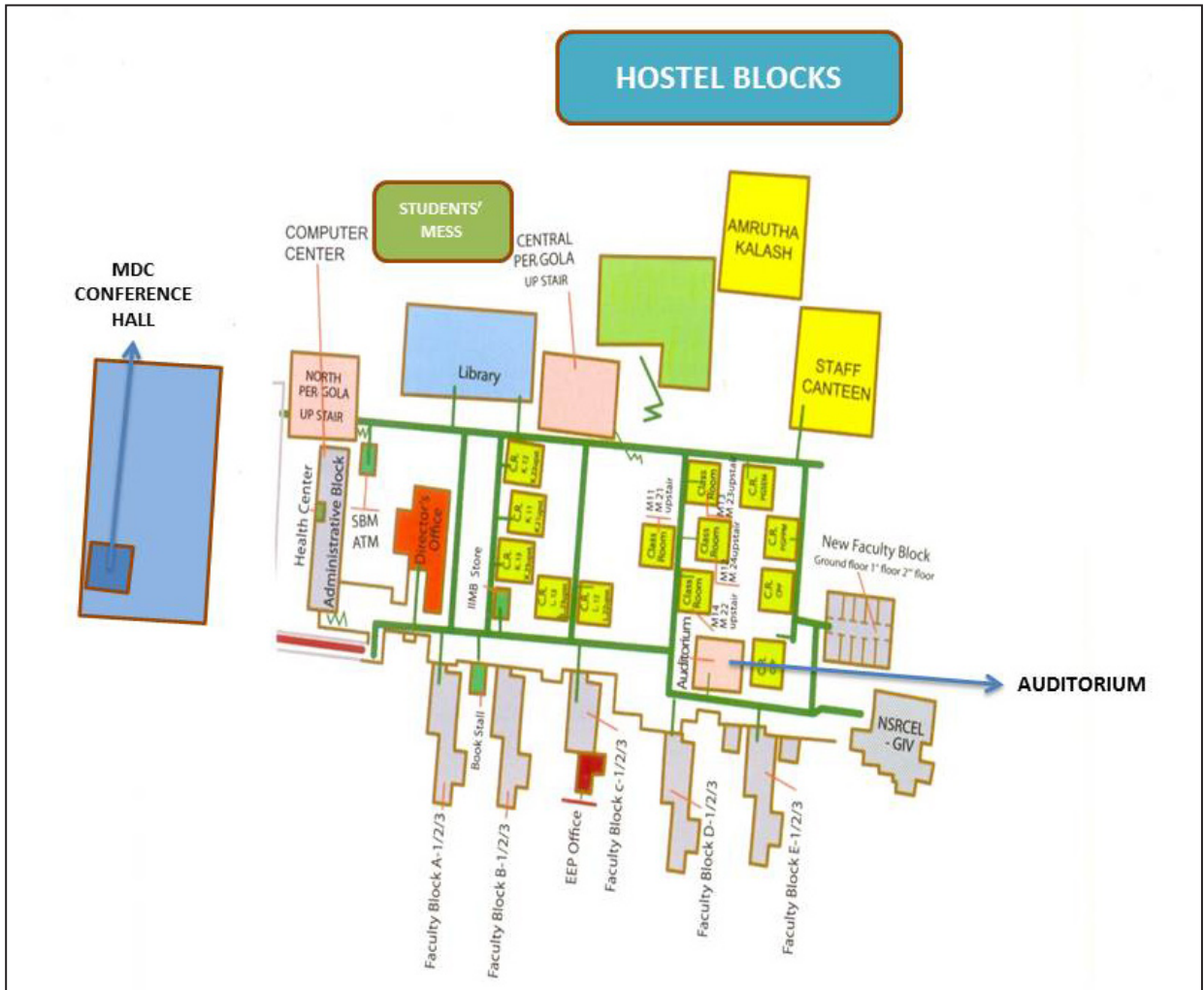
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- IIMB MDC Reception: 26993295/ 3443/ 3444
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IMR Doctoral Conference (IMRDC) 2015, 22 & 23 December

Indian Institute of Management Bangalore

Programme

Day 1: Tuesday, 22nd December, 2015 | Venue: Class Room N 203

Timings	Activity
8.30 – 9.15 am	Registration
9.15 – 9.45 am	Inauguration
9.45 – 10.00 am	Break
10.00 – 11.10 am	Session 1: Presentation of papers
11.10 – 11.30 am	Tea break
11.30 am – 1.00 pm	“Some Trends in Research in Marketing”, Keynote Lecture by Professor Pradeep Chintagunta, Booth School of Business, University of Chicago
1.00 – 2.00 pm	Special Lunch (MDC)
2.00 – 4.20 pm	Session 2: Presentation of papers
4.20 – 4.30 pm	Tea break
4.30 – 6.30 pm	“Crafting Manuscripts for and Publishing in Scholarly Journals in Business Disciplines: Some Guideposts”, Workshop by Professor Rajan Varadarajan, Mays Business School, Texas A&M University
7.00 – 8.00 pm	Dinner (MDC)

Day 2: Wednesday, 23rd December, 2015 | Venue: Class Room N 203

Timings	Activity
8.30 – 9.00 am	Registration
9.00 – 10.45 am	Session 3: Presentation of papers
10.45 – 11.00 am	Tea break
11.00 am – 1.00 pm	“From Formulating a Research Question to Collaboration and Publication: Lessons from Effectuation Research in Entrepreneurship”, Workshop by Professor Saras D Sarasvathy, Darden School of Business, University of Virginia
1.00 – 2.00 pm	Lunch (MDC)
2.00 – 3.10 pm	Session 4: Presentation of papers
3.10 – 3.30 pm	Tea break
3.30 – 4.40 pm	Session 5: Presentation of papers
4.45 – 5.45 pm	Session 6: Fast Track Paper Presentation
6.00 – 7.00 pm	Valedictory Ceremony and Award Presentation Vote of Thanks
7.00 – 8.00 pm	Dinner (MDC)