

## Alliance for Research on Corporate Sustainability Thirteenth Annual Research Conference

### PROGRAM

June 21-24, 2021

#### Monday, June 21<sup>st</sup>

9:00 – 1:30 p.m. EST

Ph.D. Workshop

#### Tuesday, June 22<sup>nd</sup>

Main Conference Begins

9:30 – 10:00 am EST

Welcome

10:00 – 11:00 a.m.

**Parallel Session 1: Moderated by John Maxwell, Indiana University**  
**CEO Values and Activism and Firm Outcomes**

1. CEO Moral Foundations and Its Effect on Firms' ESG Performance  
**Eunice Ng, St. Gallen Institute of Management**; Riyang Phang, American University of Central Asia; Soon Lee Eugene Kang, Nanyang Technological University
2. CEO Activism, Consumer Polarization and Firm Performance  
**Young Hou, Harvard University**; Christopher Poliquin, University of California Los Angeles

**Parallel Session 2: Moderated by Kerstin Neumann, University of Innsbruck**  
**Cross-sector Collaboration**

1. From organizational to policy legitimacy demands: The role of corporate social responsibility in gaining political access to the European Commission.  
**Onna Malou van den Broek, King's College London**
2. From Shutoff to Shutdown: Mobilizing to Demarketize Water in the Face of Intersecting Crises  
**Wren Montgomery, Western University; Jocelyn Leitzinger, University of Illinois Chicago**

**11:00 – 11:30 a.m.**

**Research Sketches/Break**

A complete list of research sketches can be found at the end of this program.

**11:30 – 12:30 p.m.**

**Plenary 1: Corporate Sustainability 2.0: Beyond the Business Case**

A series of recent papers in the Stanford Social Innovation Review by active ARCS participants and practitioners have raised fundamental questions about the usefulness of corporate sustainability at this point in time. A substantial part of the critique is that corporate sustainability by necessity relies on win/win strategies, since companies are not willing to sacrifice profits. Yet many of our thorniest social and environmental problems may actually require tradeoffs, and a focus on “the business case” may distract from the collective action needed to solve them.

Speakers:

- Auden Schendler, VP Sustainability, Aspen Skiing – [The Complicity of Corporate Sustainability](#)
- Ken Pucker, former COO, Timberland – [The Dangerous Allure of Win/Win Strategies](#)

Moderator: Tima Bansal, Western University

Academic Discussant: Magali Delmas, University of California, Los Angeles

**12:30 – 1:30 p.m.**

**Breakfast/Lunch/Happy Hour/Dinner**

Recognizing that our conference participants are joining from across the globe, we welcome you to take time for a meal where ever you may be, and invite others to connect with you using conference tables!

**1:30 – 2:30 p.m.**

**Parallel Session 3: Moderated by Magali Delmas, UCLA  
Effects of Greenwashing and Social Washing on Employees**

1. Employees’ Response to Corporate Greenwashing  
**Jennifer Lynn Robertson, Western University**; Wren Montgomery, Western University; Thomas Lyon, University of Michigan
2. Authentic Allies or Rainbow Washers? Exploring the Firm Authenticity Paradox in the Implementation on LGBT-friendly Policies in U.S. Firms  
**Steven Kofford, University of Utah**

**Parallel Session 4: Moderated by Michael Barnett, Rutgers University**  
**New Perspectives on Decoupling**

1. Symbolic Management in Emerging Markets: The Case of Board Diversity  
**Venkat Kuppuswamy, Northeastern University;** Rahul Anand, Aarhus University, Ruth Aguilera, Northeastern University
2. Getting Ahead of Yourself: How to Close the Gap Between What Organizations Say and Do  
**Marlon Fernandes Rodrigues Alves, Federal Institute of Education, Science and Technology of São Paulo;** Larisa Marchiori Pacheco, São Paulo School of Business Administration, Nahyun Kim, Western University; Oana Branzei, Western University; Adriana Ferreira Cristina Caldana, University of São Paulo

**Wednesday, June 23<sup>rd</sup>**

**9:30 – 10:00 am EST**

**Coffee and Conversation**

**10:00 – 11:00 a.m.**

**Parallel Session 5: Moderated by Brayden King, Northwestern University**  
**The Role of Stakeholders in Firm Innovation**

1. Friend or Foe: How Social Movement Tactics Impact Firm Innovation  
**Kate Odziemkowska, Rice University;** Yiyang Zhu, Rice University
2. Reputational Imprints: How Public Criticism During Global Crises Affects Sustainability-Driven Innovation  
**Nareuporn Piyasinchai, University of Cambridge;** Matthew Grimes, University of Cambridge

**Parallel Session 6: Moderated by Anne Jacqueminet, Bocconi University**  
**Climate Change and International Operations**

1. Are native plants green? Assessing environmental performances of locally-owned facilities  
**Narae Lee, University of Minnesota;** Jiao Luo, University of Minnesota
2. Outsourcing Climate Change  
**Lilian Ng, York University;** Rui Dai, University of Pennsylvania; Rui Duan, WU Vienna University of Economics and Business; Hao Liang, Singapore Management University

**11:00 – 11:30 a.m.**

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**11:30 – 12:30 p.m.**

**Parallel Session 7: Moderated by Michael Lenox, University of Virginia**  
**Why and how do firms decertify?**

1. Should I Stay or Should I Go? Theorizing on Private Standard Decertification  
**Ivan Montiel, Baruch College;** Remy Balarezo, Universidad de Piura; Elena Vidal, Baruch College; Petra Christmann, Rutgers University
2. Losing Their Religion: Why Do Some Certified B Corporations Decertify?  
**Ke Cao, Wilfrid Laurier University;** Joel Gehman, University of Alberta

**Parallel Session 8: Moderated by Olga Hawn, UNC – Chapel Hill**  
**Consumer reactions to firms' sustainability claims and investments**

1. What sustainability claims move consumers the most? The role of moral satisfaction in the consumption of sustainable products. The case of Columbia.  
**Pilar Acosta, Universidad Icesi;** Christian Arroyo, Universidad Icesi; Ana Maria Arboleda, Universidad Icesi
2. The Effect of Firm Expansion in Sustainable Business on Incumbent Product Evaluation  
**Xuege Cathy Lu, Cornell University**

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**Parallel Session 9: Moderated by Glen Dowell, Cornell University**  
**Issues with ESG Metrics**

1. Materiality & Corporate Sustainability: A Model Uncertainty Analysis  
**Luca Berchicci, Erasmus University;** Andrew King, Boston University
2. Moving Targets: Aggressiveness, Attainment and Temporal Dynamics in Corporate Carbon Targets  
**Patrick J. Callery, Carleton University;** Eun-Hee Kim, Fordham University

**Parallel Session 10: Moderated by Vanessa Burbano, Columbia University**  
**Corporate purpose and employees**

1. Paying Less and Getting More? Evidence on the Effect of Corporate Purpose from Two Natural Field Experiments  
**Nikolai Dominic Brosch, Technical University of Munich;** Alwine Mohnen, Technical University of Munich
2. An employer with a purpose: How corporate purpose impacts an organization's ability to attract and retain talent  
**Yoonjin Choi, London Business School;** Chang-Wa Huynh, HEC Paris; Rodolphe Durand, HEC Paris

**Thursday, June 24<sup>th</sup>**

**9:30 – 10:00 am EST**

**Coffee and Conversation**

**10:00 – 11:00 a.m.**

**Parallel Session 11: Moderated by Richard Larrick, Duke University**  
**Firm adaptation in response to extreme environmental conditions**

1. Physical Climate Risk and Firm's Adaptation Strategy  
**Xia Li, Boston University**
2. Firm Partisan Political Positioning and Perceptions of COVID-19-Related Risk  
**Timothy Werner, University of Texas at Austin;** Richard Benton, University of Illinois; J Adam Cobb, University of Texas

**Parallel Session 12: Moderated by Frank Wijen, Erasmus University**  
**Sustainability transitions: do regulations help?**

1. Do Environmental Regulations Do More Harm Than Good? Evidence from Competition and Innovation  
**Rui Duan, WU Vienna University of Economics and Business;** Rui Dai, University of South Florida, Lilian Ng, York University
2. Obstacles to Sustainable Energy Transitions in the US States: Insights from the Citizens United Ruling  
**Hanna Niczyporuk, New York University**

**11:00 – 11:30 a.m.**

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**11:30 – 12:30 p.m.**

**Plenary 2: ESG and Sustainable Finance**

Interest in ESG investing is exploding. The ARCS academic keynote at MIT was delivered by George Serafeim from HBS, who argues that materiality-weighted ESG investments outperform other investments. However, Andy King argued in a recent ARCS seminar that this is not a robust result. Tim Mohin and Bob Eccles argue that it is crucial to create a [global sustainability standards board](#) for accounting. Bob wrote a [blog](#) for ARCS on this topic recently.

But is this just another version of the “Business Case for CSR”? Tariq Fancy, former head of sustainable investing for Blackrock, has been writing about the [limitations of ESG investing](#). And although investors love ESG, does it actually make any difference? On this question we have much less research to lean on. Is ESG investing just a way to make investors feel less guilty?

Speakers:

- Tariq Fancy, former head of Sustainable Investing, Blackrock
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Moderator: Andrew King, Boston University

Academic Discussant: Hao Liang - Singapore Management University, ARCS Emerging Scholar 2020

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**1:30 – 2:30 p.m.**

**Parallel Session 13: Moderated by Michael Toffel, Harvard University**  
**The role of stakeholders in corporate political activism**

1. When Ideologies Align: Examining Factors behind Progressive Corporate Activism  
**Anna E. McKean, Northwestern University;** Brayden G. King, Northwestern University
2. When do Firms and Environmental Activists Cooperate? Evidence from the U.S. Electric Utilities Sector  
**Kartik Rao, Western University;** Adam Fremeth, University of Western Ontario  
Guy Holburn, University of Western Ontario

**Parallel Session 14: Moderated by Caroline Flammer, Boston University**  
**The influence of investors in firms' management of ESG issues**

1. Banks and Climate Governance  
**Sarah E. Light, University of Pennsylvania;** Christina P. Skinner, University of Pennsylvania
2. A Rising Tide Lifts All Boats: The Effects of Common Ownership on Corporate Social Responsibility  
**Mark DesJardine, Pennsylvania State University;** Jody Grewal, University of Toronto; Kala Viswanathan, Harvard University

**2:30 – 3:00 p.m.**

**Awards Ceremony and Conference Conclusion**

Join us as we present the awards for Best Paper, Outstanding Paper and vote for the People's Choice Award. You'll also hear from this year's Emerging Sustainability Scholar Award Winner, Mark DesJardine.

## Research Sketches

This year's research sketches will be pre-recorded and available in the SCOOCS media library. Throughout June 21-24, they can be viewed before or after the conference or during the conference breaks. We encourage you to leave comments or suggestions for the presenters on the SCOOCS platform.

1. Does the WTP for sustainable investments scale with impact?  
**Julian Koelbel, University of Zurich**; Florian Heeb, University of Zurich; Falko Paetzold, University of Zurich; Stefen Zeisberger, Radboud University
2. Gender Differences in Preferences for Meaning at Work  
**Vanessa Burbano, Columbia University**; Stephan Meier, Columbia University; Nicolas Padilla, London Business School
3. Exploring the Impact of Temporal Orientation on Sustainability Risk  
**Robert Klassen, Western University**; Alok Choudhary, Loughborough University; Nouri Najjar, University of Western Ontario
4. Corporate Purpose and Acquisitions  
**Claudine Gartenberg, University of Pennsylvania**; Shun Yiu, University of Pennsylvania
5. There is No Planet B: Stakeholder Governance That Aligns Incentives to Preserve the Amazon Rainforest  
**Leandro Pongeluppe, University of Toronto**; Anita McGahan, University of Toronto
6. Organizational Post-Traumatic Growth: How Disasters Affect Responsiveness to Environmental Opportunities and Threats  
**Lucrezia Nava, Ramon Lull University**; Kenichi Matsuno, Babson College, Florian Kohlbacher, Xi'an Jiaotong-Liverpool University
7. Meta-analysis on Voluntary Environmental Program Effectiveness: Assessing the Role of Program Stringency  
**Svetlana Flankova, University of St. Gallen**; Peter Tashman, University of Massachusetts; Marc van Essen, University of South Carolina; Valentina Marano, Northeastern University
8. Productivity gains from better performing buildings: Experience of the European firms  
**Hanna Niczyporuk, New York University**; Fotios Kalantzis, European Investment Bank
9. Stock Price Reactions to ESG News: The Role of ESG Ratings and Disagreement  
**Aaron Yoon, Northwestern University**; George Serafeim, Harvard University
10. When a Finger in the Dike Floods the Plains: Closing Loopholes Can Increase Subversion of the Law  
**Aharon Cohen Mohliver, London Business School**; Celia Moore, Imperial College London
11. ESG Performance and Labor Productivity: Exploring whether and when ESG affects firm performance  
**Nathan Barrymore, University of Maryland**; Rachele C. Sampson, University of Maryland
12. Resource Conversion and Firm Performance from Common-pool Resources  
**Nicholas Poggioli, University of Michigan**
13. Rewriting History II: The (Un)Predictable Past of ESG Ratings  
**Kornelia Fabisik, Frankfurt School of Finance and Management**; Florian Berg, Massachusetts Institute of Technology; Zacharias Sautner, Frankfurt School of Finance and Management
14. Self-Fulfilling Stakeholder Expectations  
**Hajin Kim, University of Chicago Law School**