



RESEARCH

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SYKES COLLEGE OF BUSINESS

Message from the Dean



Research is an important part of an academic institution's portfolio. Faculty are trained in conducting research early in graduate school and disseminate their continued research to the students they teach. All faculty, whether participating or supporting, bring their intellect into class. Some do this through their basic research, some through their applied research and some based on their professional qualifications as practitioners.

Business schools with various missions achieve their intellectual contribution goals through a variety of methods. Most of the research that is acceptable in modern internationally accredited business schools are often measured by the quality of the peer reviewed outlets, their impact on various entities and the overall populace.

The general guidelines of AACSB's new standards on research emphasize the impacts of these activities. These impacts can be measured in various ways: Does the research add value to the overall body of knowledge? Does it benefit the society and environment? Does it somehow influence policy and possibly policy makers? Does the research help corporations solve their problems and make them more efficient? And most important for a school whose mission is primarily connected to teaching, does it support improved pedagogy in the classroom?

You will see throughout this brochure how the faculty at Sykes College of Business are engaged in doing impactful and high-quality research. The various short synopses in these pages show that our faculty are providing benefits to companies and corporations, providing classroom support through case studies, influencing policy makers and advancing their field of business overall.

I am proud of our faculty and colleagues here at the Sykes College of Business and am happy we are part of a vibrant and dynamic University of Tampa. Thank you for your support and continued friendship.

F. Frank Ghannadian, Ph.D.
Dean
John H. Sykes College of Business
The University of Tampa

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Bachman Fulmer, Ph.D.

Associate Professor, Accounting

Melissa Walters, Ph.D.

Associate Professor, Accounting

Bachman Fulmer's research centers on judgment and decision making in accounting, with a focus on technology and the use of financial disclosures. Some of his research uses eye tracking to capture detailed information about what an individual looks at as they process information and make a decision.

Melissa Walters' research interests include behavioral/social accounting, business/professional ethics, information systems risk/security, and instructional technology. Walters maintains affiliations with the AIS Educator Association (AISEA), Information Systems Audit & Control Association (ISACA), Institute of Internal Auditors (IIA), Institute of Management Accountants (IMA), and Florida Writers Association (FWA). She also serves as an Academic Advocate for the Information Systems Audit and Control Association (ISACA).

NIST'S NEW PASSWORD PLAYBOOK: UPDATED GUIDELINES OFFER BENEFITS AND RISK

Research Question: How updated password guidance from the U.S. National Institute of Standards and Technology will help foster more secure password practices but also introduce new responsibilities for greater attention to internal control over password policies among adopting organizations.

Background/Relevance: Cybersecurity has long been a concern in multiple disciplines. The disciplines of accounting and auditing are particularly concerned about potential financial and reputational risk to an organization as a result of weak computer controls. Passwords have long been identified as one of the weakest links in security protocols. Improvements in password policy have the potential to benefit both frustrated users and the organizations charged with maintaining information security as they work together to protect systems and resources.

Results/Analysis: We highlight the differences in old policies and the updated guidelines and explain the impact of new guidelines on three constituencies: users, business and auditors. We propose ways to maximize the benefit and minimize the risks of implementing the new NIST password guidelines for each constituency.

Conclusion/Implications: NIST's new password guidelines have the potential to decrease many of the hazards of password creation and maintenance. In particular, they can make secure password selection and recall easier for users. However, education will be key to fully achieving these benefits. Further, organizations and their auditors will need to pay attention to and appropriately address new risks, particularly those related to prohibited password dictionaries.

For more information about this article, see Fulmer, B., Walters, M. and Arnold, W. (2019). NIST's New Password Rulebook: Updated Guidelines Offer Benefits and Risks. *ISACA Journal*, 1, 18-23.



Bella L. Galperin, Ph.D.

Professor, Management

Senior Associate Director, TECO Energy Center for Leadership

Deirdre Dixon, Ph.D.

Associate Professor, Management

Associate Director, TECO Energy Center for Leadership

Bella Galperin specializes in leadership, ethics and workplace deviance- both destructive and constructive. She has published in the Journal of Business Ethics, International Journal of Human Resource Management, Journal of Applied Social Psychology, Leadership Quarterly and International Business Review, Journal of African Business and other journals. More recently, she co-authored a book entitled, LEAD: Leadership effectiveness in Africa and the African diaspora (New York: Palgrave Macmillan, 2017). She is currently Chair of the Organizational Behavior and HRM Track for the Africa Academy of Management (AFAM) 2020 Conference.

She has presented her work at professional meetings at various locations including: Canada, Mexico, Turkey, the Caribbean, Israel, Poland, Kenya and India. She is former associate editor of Cross Cultural Management: An International Journal. She is also past President of International Society for the Study of Work and Organizational Values (ISSWOV), an international academic organization. She has worked as a consultant to firms in the telecommunications, pharmaceutical and clothing industries and has served as a management speaker on topics such as business ethics, leadership, diversity, workplace deviance and counterproductive work behaviors.

Deirdre Dixon believes that leaders at every level can continue to grow and develop. After spending 22 years as an Army officer with experience in Iraq, she decided to apply her knowledge and practical leadership experience to teaching and designing leadership programs. Her area of research interest is in extremis leadership, or leadership when the leader's life is in danger, looking at military, police and firefighters. She serves on numerous local nonprofit boards, and she was nationally elected as a Director to the West Point Association of Graduates Board. In 2015, Dixon was awarded the Kenneth E. Clark Student Research Award by the Center for Creative Leadership and the International Leadership Association.

PAY THE BRIBE OR TAKE THE HIGH ROAD: DILEMMA OF A YOUNG FEMALE TANZANIAN ENTREPRENEUR

Research Question: The purpose of this case is to portray the ethical difficulties faced by female entrepreneurs in Africa. This case study illustrates the experiences of a young female entrepreneur in Tanzania, Africa. It investigates the role of cultural practices, unemployment, corruption and ethics in shaping business decisions.

Background/Relevance: Tanzania, located in the eastern part of Africa, has one of Africa's fastest growing economies, yet the issue of youth unemployment is expected to continue as the number of individuals in this demographic is projected to increase to 62 million by 2065. In efforts to escape unemployment, an increasing number of young people have started their own business as a way out of poverty. While unemployment has been a major challenge for all youth in Tanzania, young women must deal with additional challenges in finding a job because of their severe under-education in comparison to men. Studies have shown that gender was a key determinant of youth unemployment in Africa. Women often face more challenges when it comes to finding a job. In addition to the under-education of women in comparison to men, other challenges faced by women include: (1) harassment, (2) lack of appropriate resources and networks, (3) corruption and (4) sociocultural practices. The learning objectives of this case are to: 1) Identify the issues and challenges of entrepreneurs in Tanzania and illustrate the unique complexities that relate to young female entrepreneurs. 2) Discuss the role of cultural values in maintaining an ethical perspective. 3) Apply ends-based, virtue-based and rule-based ethical frameworks to evaluate an entrepreneur's options.

Results/Analysis: Both undergraduate and graduate students examined the case through the lens of the following ethical frameworks: ends-based, virtue-based and rules-based. The students who were looking at the case from the U.S. point of view usually said not to pay the bribe, while the students who examined the case from the Tanzanian point of view stated that paying the bribe was normal for their culture. Since principles of justice can be influenced by one's culture, these findings are in line with the situational ethics perspective whereby some ethicists argue that an act may be ethical or unethical relative to the situation.

Conclusion/Implications: This case is appropriate for undergraduate- and graduate-level courses with an ethics component. The case raises the question of whether having ethical values dictate actions at defining moments and builds upon theoretical frameworks in ethics, entrepreneurship and national culture. The three ethical approaches recommended for this case are: ends-based, virtue-based and rules-based.

For more information about this article, see Galperin, B. L., Enueme, C. F., & Dixon, D. P. (2020). Pay the bribe or take the high road: dilemma of a young female Tanzanian entrepreneur. *The CASE Journal*.



Bella L. Galperin, Ph.D.

Professor, Management

Senior Associate Director, TECO Energy Center for Leadership

Bella Galperin specializes in leadership, ethics and workplace deviance- both destructive and constructive. She has published in the *Journal of Business Ethics*, *International Journal of Human Resource Management*, *Journal of Applied Social Psychology*, *Leadership Quarterly* and *International Business Review*, *Journal of African Business* and other journals. More recently, she co-authored a book entitled, *LEAD: Leadership effectiveness in Africa and the African diaspora* (New York: Palgrave Macmillan, 2017). She is currently Chair of the Organizational Behavior and HRM Track for the Africa Academy of Management (AFAM) 2020 Conference.

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DEVELOPMENT AND VALIDATION OF THE LEADERSHIP EFFECTIVENESS IN AFRICA AND THE DIASPORA (LEAD) SCALE

Research Question: This article contributes to the literature on cross-cultural leadership by describing the development and validation of the Leadership Effectiveness in Africa and the Diaspora (LEAD) Scale. The LEAD Scale is a culturally sensitive measure of leadership effectiveness in the understudied settings of Africa and the African diaspora. In a series of four studies using qualitative and quantitative methodologies, this paper describes the development process of the LEAD Scale, as well as, evaluates the psychometric properties of the measure.

Background/Relevance: Over the past 20 years, management scholars have often noted that management knowledge is biased towards “Western” perspectives and that management scholars have not responded to the needs of businesses as they moved out of the developed world and into emerging/developing economies, such as Africa. Understanding culture, leadership and management in Africa and the African diaspora is especially relevant today because Africa is a new emerging destination for international business. The African continent holds unlimited opportunities and is open for business, with people speaking of the “African Lions” (referring to successes of countries and businesses) and “African solutions for Africa”.

Results/Analysis: Using the grounded theory approach and the Delphi technique (n = 192), followed by a set of increasingly rigorous tests including: exploratory factor analysis (n= 441), confirmatory factor analysis (n=116), and a test of measure invariance (n=1384), we developed and validated a culturally sensitive measure of effective leadership. Samples were from African countries including: Egypt, Ghana, Kenya, Uganda, South Africa, Tanzania, Ethiopia, and the African diaspora based in the USA, Canada, and the Caribbean. Our results demonstrate that spirituality, tradition and community-centredness are important and culturally specific components of leadership in Africa and the African diaspora.

Conclusion/Implications: This paper provides a validated measure of leadership and offers recommendations regarding the use of the measure by managers and researchers working in Africa or with African diaspora. Our paper further emphasizes the importance of addressing management and leadership issues from an African perspective and raising more awareness about the nature of managerial practices in this context. This will help future expatriate managers, who may find themselves working in Africa, become more effective and efficient in managing employees who are culturally African.

For more information about this article, see Michaud, James., Lvina, E., Galperin, Bella .L., Lituchy, Terri .L. Punnett, Betty Jane .J., Taleb, Ali. Mukanzi, Clive et al. ... (2020). “Development and Validation of the Leadership Effectiveness in Africa and the Diaspora (LEAD) Scale,” *International Journal of Cross Cultural Management*, 20, no. 3 (2020): 361-384.18): 51-67.



Karla Borja, Ph.D.

Associate Professor, Economics

Karla Borja is currently exploring economic development issues in the region of Latin America. Her most recent empirical research is related to the concepts of migration, remittances and the factors driving international capital flows to Latin America. Her research contributes to the understanding of economic and social channels linking developed and developing nations. She has published in the American Economic Review.

GAME THEORY, SCREENING DEVICES AND THE CASE OF YOUNG CONSULTING

Research Question: Young Consulting Inc. was a small marketing services company located in Tampa, Florida. The owner of the firm was in the process of hiring two marketing experts with similar academic backgrounds but different customer values. We, the investigators, developed a screening device to recognize two types of applicants and assist the firm during the hiring process.

Background/Relevance: This is a case study using information from Young Consulting Inc., a small marketing services company located in Tampa, Florida. The research is an application of the economic theory on screening and signaling devices under incomplete information. The literature on screening and signaling device modeling is abundant in economics, but the applications of these models to real problems of the firm are still limited. We contribute to the literature by developing a screening device model that assists managers at recognizing customer-centric values among job applicants, which are difficult to observe during the interview process. A customer-centric approach implies that all marketing and promotion strategies focus on enriching customer experience and meeting their long-term goals, rather than a product-centric approach, which focuses on the product and its successful advertising campaign.

Results/Analysis: We reviewed the firm's goal and objectives during the hiring process. We recognized an asymmetry of information problem in which the applicant has more information than the firm regarding their attitudes and values toward the customers and their products. We applied a screening device model to recognize two types of applicants: customer-centric and product-centric. The screening device developed in this study assisted the firm at identifying the most suitable employees for each position. We found that volunteering during college could serve as an effective tool to detect customer-centric qualities among applicants.

Conclusion/Implications: We developed a screening device model tailored to the needs of Young Consulting Inc. during the hiring process. The model calls for evidence of volunteering work during college as evidence of an individual with customer-centric qualities. The model can be extended to other businesses, industries and recruitment firms.

For more information about this article, see Borja, K. and Burns, A. (2019). Game Theory, Screening Devices, and the Case of Young Consulting. *Journal of Case Studies*, Vol. 37, No.1, pp. 41–46.



Jennifer Lee Burton, Ph.D.

Associate Professor, Marketing

Jill R. Mosteller, Ph.D.

Associate Professor, Marketing

Jennifer Burton specializes in the area of consumer behavior and conducts research on the topics of integrated marketing communications, persuasion and social media marketing.

Burton has been published in top marketing journals such as the *International Journal of Research in Marketing*, *Journal of Advertising Research* and *Journal of Consumer Behaviour*. She also co-authored a chapter on multivariate approaches to communication data in the recent book, *Political Communication in Real Time: Theoretical and Applied Research Approaches*.

Burton's published work explores a variety of topics in persuasion including: data collection and analysis, consumers' moment-to-moment emotional response to advertisements and repeated exposure to advertisements and its impact on attitudes and purchase intentions.

Jill Mosteller's research focuses on how consumers, firms and environments interact to influence marketplace outcomes. Consumer engagement and well-being regarding animals, the environment, and consumption outcomes are contexts she examines. Recent peer-reviewed publications include "Animals in Our Lives: An Interactive Well-Being Perspective" in the *Journal of Macromarketing*, "Using Linguistics to Inform Influence Marketing in Services" in the *Journal of Services Marketing*, "Online Reviewer Engagement: A Typology of Review Motivation" in the *Journal of Service Research* and "To Share and Protect? Using Regulatory Focus Theory to Examine the Privacy Paradox of Consumers Social Media Engagement and Online Privacy Protection Behaviors," in the *Journal of Interactive Marketing*.

USING LINGUISTICS TO INFORM INFLUENCER MARKETING IN SERVICES

Research Question: How do brand ambassadors and prospective customers interact linguistically across public versus private settings? What do these interactions and differences tell us about the communication efforts of front-line service employees?

Background/Relevance: The purpose of this research is to examine the linguistic content by roles and contexts of a branded online community used for college recruitment to inform and potentially enhance frontline service interactions. Using Linguistic Inquiry Word Count (LIWC) software with content analysis, we analyzed the posts of college student ambassadors and admitted students in an online branded college community. This research contributes to theory by examining how participants in this ecosystem interact through roles, content and word use type within and between public and private services environmental dimensions.

Results/Analysis: Analysis revealed linguistic differences between brand ambassadors' and prospective students' posts across public and private spaces, suggesting gaps in exchange efficacy. Publicly, prospects express more positive emotion, affiliation and authenticity than in private posts, where posting engagement is the highest. Prospects low clout language, combined with brand ambassadors' low authenticity scores, suggest limited influence in exchange efforts. These findings suggest that given the hedonic nature of public exchanges, brand ambassadors may be more influential in public. An integrated influencer marketing servicescape model is developed to guide future research.

Conclusion/Implications: Findings extend and integrate the online servicescape and influencer marketing literatures by revealing the importance of service interaction context and linguistic styles in enhancing frontline informational exchanges. Aligning linguistic language such as analytical thought, clout, authenticity, emotional tone, temporal focus and affiliation between public and private contexts may enhance authenticity in frontline service interactions, thereby enhancing communication effectiveness.

For more information about this article, see Burton, Jennifer Lee, Jill R. Mosteller, and Kellie E. Hale (Forthcoming). "Using Linguistics to Inform Influencer Marketing in Services." *Journal of Services Marketing*.



J. Christian Plesner Rossing, Ph.D.

Associate Professor, Accounting

J. Christian Plesner Rossing specializes in international transfer pricing and tax risk management in multinational enterprises. His research focuses on how multinational enterprises respond to transfer pricing tax regulation. He has published his research in a variety of different journals, including International Journal of Corporate Governance, Journal of Accounting Education and Management Accounting Research. He teaches introductory and advanced financial accounting at The University of Tampa. His internal service activities involve assisting with the annual COB Student Research Day and other student-related responsibilities. His external service commitments involve serving as a reviewer for different accounting conferences and assisting with organizing the annual Hawaii Accounting Research Conference (HARC).

TAX GOVERNANCE: THE BALANCE BETWEEN TAX REGULATORY REQUIREMENTS AND SOCIETAL EXPECTATIONS

Research Question: In October 2012, Starbucks' UK branch became the subject of massive public criticism over alleged tax avoidance. Despite Starbucks arguing that its transfer pricing practices were in full compliance with regulation, public pressure led Starbucks to overpay its UK taxes on international transfer pricing beyond the regulatory requirements. This behavior contradicts the current literature in which international transfer pricing is portrayed as a tool for aggressive tax management or an exercise of regulatory compliance. It is further argued that the boards and top management of multinational enterprises (MNEs) can no longer approach tax governance as a purely technical, regulation-driven discipline to be addressed only by accounting staff and tax consultants. Instead, its pivotal role in the social contract between an MNE and its stakeholders needs to be recognized.

Background/Relevance: The tax practices of MNEs continue to receive massive attention from tax policy makers in the US and abroad. This research paper contributes to the understanding of how MNEs seek to balance the tax regulatory requirements for international transfer pricing with the objective of ensuring that local tax payments meet societal expectations. This research is important, as international transfer pricing has massive implications for the way corporate income is allocated across global tax jurisdictions. The findings contradict existing research and imply that MNEs need to consider their tax affairs beyond narrow tax regulatory requirements and guidelines by giving more attention to ambiguous societal rules of fairness and perceptions of corporate social responsibility.

Results/Analysis: The paper is a case study of Starbucks. The findings challenge conventional perceptions that MNE transfer pricing tax risk management is mainly about mitigating the risks of double taxation. Instead, more subjective "beyond compliance" considerations are needed in order for MNEs to be successful in their transfer pricing tax strategies.

Conclusion/Implications: Academic research often implies that MNEs' tax and transfer pricing practices are geared towards aggressive tax management and tax avoidance. This study finds that even strategies of tax compliance can prove unsuccessful if not aligned to the ambiguous, but important, social contract between an MNE and its stakeholders. Therefore, MNEs cannot treat international transfer pricing as a pure technical exercise of regulatory compliance. Instead, the societal perception of local tax payments also needs to be accounted for in the development of a successful tax strategy.

For more information about this article, see Plesner Rossing, J. C., Riise Johansen, T., Pearson, T. C. "Tax governance: The balance between tax regulatory requirements and societal expectations." *International Journal of Corporate Governance* 10, no. 3/4 (2019): 248-274.



Michael Coon, Ph.D.

Associate Professor, Economics

Michael Coon's primary research interests are in empirical microeconomics, particularly in the areas of economic development, the economics of migration and income remittances and household labor decisions, with a focus on Latin American economies. His recent and current work focuses on income transfers between migrants and their home countries and how they relate to child labor, crime, financial development and foreign direct investment. He also studies how immigrants fare in the US, particularly how immigration laws affect economic outcomes of migrants. His research has been published in the *Eastern Economic Journal*, *IZA Journal of Migration*, *IZA Journal of Labor & Development*, *Journal of Globalization and Development* and others. In 2018, Coon was awarded the Eckstein Prize for Best Academic Article Published in the *Eastern Economic Journal*.

VISA WAIT TIMES AND FUTURE EARNINGS: EVIDENCE FROM THE NATIONAL SURVEY OF COLLEGE GRADUATES

Research Question: This study examines the relationship between lawful permanent resident (LPR) status and earnings. In particular, we estimate earnings differentials between lawful permanent residents and immigrants with temporary visas. We then estimate the relationship between earnings and time in US prior to obtaining lawful permanent residency to determine whether there is an earnings penalty associated with longer wait times to obtain LPR status.

Background/Relevance: The US currently limits the number of lawful permanent resident visas (a.k.a. "green cards") to approximately 140,000 for employment-based visas and 220,000 for family-based visas. Further, no more than 7% (approximately 25,000) of green cards issued in a given year can be issued to immigrants from any single source country. If a particular visa category limit is reached or a country exceeds their annual limit, then approved applicants are put in a queue to wait until a green card becomes available. In 2017, there were more than 4 million individuals in this queue (US Department of State 2018). Actual wait times will depend on country of origin and type of visa, but in some cases, immigrants can wait more than 20 years to receive a green card.

For those who are in the US while waiting for their green card, labor market access is extremely limited. For example, those on temporary work visas can only work for the employer who sponsored their visa. Students on an F-1 visa can only work on campus or for a short period of Optional Practical Training (OPT). Limited labor market access during this queueing period can potentially hinder immigrants' wage growth. Some immigrants may accept lower wages offered by limited number of employers willing to sponsor green cards.

Results/Analysis: We find a wide variation in earnings differentials according to category of temporary visa and find a negative differential between lawful permanent residents and immigrants on temporary work visas. We then examine the effect of longer wait times to obtain a permanent resident visa on immigrants' income. Using data from the National Survey of College Graduates, we find that immigrants who enter the US on temporary work visas earn 2% less for each year between the time of entry into the US and when their permanent resident visa is issued. We find a similar relationship for immigrants who enter on student visas and have wait times of more than 5 years. Further, we find a larger relationship for African and Latin American and Caribbean immigrants.

Conclusion/Implications: We present evidence that longer wait times are associated with adverse labor market outcomes. Shortening wait times by lifting arbitrary quotas can substantially alleviate this issue. This would help immigrants to earn higher, more competitive wages and allow for better skills matching with employers.

For more information about this article, see "Visa Wait Times and Future Earnings: Evidence from the National Survey of College Graduates," *Journal of Economics, Race, and Policy* 2(2), 2019.



Daniel Diaz Vidal, Ph.D.

Assistant Professor, Economics

Daniel Diaz Vidal is an economic historian with an interest in social mobility, international trade, migrations, institutional research, educational economics and labor economics.

Diaz Vidal is a member of the American Economic Association, the Southwestern Social Science Association, the American Economic History Association and the International Society for the Scholarship of Teaching and Learning. He is a Councilor for the social sciences at the Council on Undergraduate Research and an Honorary Assistant at the University of Seville.

He has recently refereed for the European Review of Economic History and for Scholarship and Practice of Undergraduate Research and has given a number of professional presentations at international conferences.

*In 2016, he received the Gyorgy Ranki Biennial Award for his co-authorship of *The Son Also Rises* by Gregory Clark with Neil Cummins and Yu Hao Ma. He has also recently published in journals such as *Explorations in Economic History and Studies in Higher Education*. He holds positions on the boards of a local business.*

HISTORICAL SOCIAL STRATIFICATION AND MOBILITY IN COSTA RICA, 1840-2006

Research Question: Is status persistent across generations? Using both rare and ethnically identified surnames, this study tracks the economic status of social groups in Costa Rica between 1840 and 2006 in order to estimate the rate at which the rich regress to the mean income in Costa Rica and the poor climb towards it.

Background/Relevance: This renewed interest in the study of social mobility has led to a number of new approaches toward social mobility. Bertaux and Thompson (2017) use qualitative methods and call for new theoretical and empirical approaches to enrich the academic conversation regarding social mobility. Beltrán and Salanova (2019) study socioeconomic status as a determinant of educational attainment, reinforcing the idea that history does matter in determining present outcomes. Perez (2017) and others study the link between social mobility and the outcomes of migration movements. Gomez Leon (2019) highlights the importance of significant paradigm shifts in an economy, like that of industrialization, in the appearance of social strata. Boberg-Fazlic and Sharp (2018) conduct an innovative study allowing for differences between regions within the English socioeconomic context using a single cardinal measure of status, revealing higher levels of mobility in the north than in the south. Other recent social mobility studies using surnames show that underlying social mobility rates in all cases studied are both very low and very similar across countries and time periods. This paper uses an enhanced surname methodology and previously unused historical data to study Costa Rican social mobility over the past century and a half. Because standard father-son linkages have not been constructed for Costa Rica, the enhanced surname methodology solves the problem and provides a basis for studying the country's social mobility.

Results/Analysis: Standard regression to the mean is used to estimate social mobility rates in Costa Rica through a grouping of people by surnames or surname types rather than individual father-son linkages. Using both rare and ethnically identified surnames, this study tracks the economic status of social groups in Costa Rica between 1840 and 2006. The results show that, despite its relative equality compared to most of Latin America, social mobility rates in Costa Rica were low with an intergenerational correlation of status at the surname level near 0.8.

Conclusion/Implications: Costa Rica's social mobility rates in recent years are as low as in the nineteenth century. Interestingly, however, these low rates of mobility are no worse than in either Chile, England or Sweden in the nineteenth and twentieth centuries. Thus, there is no indication that Costa Rica was an unusually immobile society, despite its ethnic differences and the reputation of Latin America for low social mobility rates.

For more information about this article, see Diaz Vidal, Daniel "Historical social stratification and mobility in Costa Rica, 1840-2006." *Economic History Review* (2020).



Suzanne Dieringer, MA
Lecturer I, Economics

Jack "Gil" Smith, MS
Visiting Instructor, Management

Robert Bassford, MBA
Instructor, Management

Britt Shirley, Ph.D.
Professor, Information and Technology Management

Suzanne Dieringer specializes in regional and urban macroeconomics, as well as local economic impact and development, having worked 15 years for a local government planning agency. In addition to researching food deserts in the Tampa Bay area, she recently completed an economic impact study for the City of Treasure Island, FL, and she is continuing her research in music piracy among college students.

Jack Smith's career specialties include marketing, finance and economics. His research is concentrated in marketing and finance, which he studied and practiced. Most of his research work is in real estate investments. Smith was an investor for more than twenty years and currently works with veterans regarding their interest in real estate sales, purchases, and investments.

Robert Bassford specializes in international business, marketing, strategic planning and entrepreneurship.

Britt Shirley specializes in operations management, quantitative methods and international business. He is a member of the Society for Case Research and co-editor for the Journal of Case Studies.

Shirley was The University of Tampa Advisor of the Year in 2001 and was awarded the College of Business Outstanding Teaching Award in 1995. He received the John H. Sykes College of Business Outstanding Service Award in 2010 and 2014 and the Louise Loy Hunter Award for Outstanding Faculty Member in 2010.

TINA'S TROUBLES

Research Question: This critical incident was intended for class discussion on ethics in undergraduate or graduate management principles or international business courses. Because it deals with self-control, it also could be used in a criminology course. The authors specifically chose this incident to use as an individual written assignment posing an ethical dilemma for evaluation and discussion by students enrolled in BUS 101: Introduction to Global Business.

Background/Relevance: Tina was a student who was shocked in having received a grade of zero on her first individual assignment. When she met with her professor, he told her parts of her submission exactly matched that of another student, Paula. He reminded Tina collaborating in any way was unacceptable and resulted in a zero grade. Tina recalled leaving her notebook unattended near Paula while she was distracted. Could Paula have copied her answers without Tina's knowledge? Did this absolve Tina of the academic integrity violation?

This decision critical incident was written based on the experience of a student who related the event to one of the authors, as well as that author's discussion of the incident with the professor. All names were changed to preserve anonymity. In completing this assignment, students will discuss: 1) Did an academic integrity violation occur; 2) Did Tina behave unethically when she spoke to Paula about the assignment; 3) Based on Control Theory, did Tina bear any responsibility by leaving her notebook unattended; 4) Based on ethical consequentialism, should Tina tell her Professor that Paula may have "stolen" the answers; and 5) Should Tina accept or appeal the grade.

Results/Analysis: The critical incident was assigned to two sections of BUS 101 during Summer 2020 before it was accepted for publication, allowing the authors to get feedback from students about their perceptions of the ethical behavior of the student in the critical incident.

Conclusion/Implications: This critical incident was assigned in Fall 2020 to 14 sections of BUS 101. The students were required to analyze the situation, decide if the student in it committed an academic integrity violation, evaluate whether her actions were ethical and determine how the student should respond to the professor's sanction. This allowed students to demonstrate their mastery of the ethics topics covered in BUS 101 and instructors to assess the level of mastery. Because this critical incident has been published in the Journal of Critical Incidents and is available on a variety of platforms (including Ignited.Global), it can potentially be adopted by professors teaching courses across the United States and around the world.

Overall students seemed to enjoy the critical incident ethics discussion. The students easily related to the event of a fellow student, making it more interesting to them. The students learned how a seemingly innocent action could result in major unintended consequences.

For more information about this article, see Dieringer, Suzanne, Jack "Gil" Smith, Robert Bassford and Britt Shirley. "Tina's Troubles." *Journal of Critical Incidents* 13, no. 1 (2020): 47-49.



Bernie Farkas, Ph.D.

Assistant Professor, Information and Technology Management

Raymond Papp, Ph.D.

Professor, Information and Technology Management

Bernie Farkas prefers to use mixed research methods, with an inclination towards interpretivist research. His research focuses on IS processes and ontology, and he is presently investigating the use of Systems Theory with IT and IS governance.

Raymond Papp specializes in the strategic use of information technology. His book, *Strategic Information Technology: Opportunities for Competitive Advantage*, investigates the alignment between business and IT strategy and infrastructure and the use of information systems for competitive advantage. He also conducts pedagogical research on distributed learning technologies, information systems ethics and the use of IT in the classroom. His research has appeared in numerous scholarly journals, and he has presented at national and international information systems conferences.

Papp is editor of the *Journal of Instructional Pedagogies*, as well as a reviewer for numerous academic and professional conferences. He is a Program Evaluator (PEV) for the computing Accreditation Commission of ABET.

DEVELOPING IT GOVERNANCE AT VDOT

Research Question: In this case study, students are asked to consider the long history of the Virginia Department of Transportation (VDOT) and its past and current use of IT. Personnel changes in late 2015 have had a dramatic effect on the Information Technology Division (ITD) at VDOT. The goal is for students to ponder what the new executives should do moving forward to facilitate alignment of IT and business processes, achieve governance and plan for the future.

Background/Relevance: As an organization responsible for public safety, the Virginia Department of Transportation (VDOT) has had a long history of change, and its current federated hierarchy has sometimes led to problems when communication and integration are needed, especially when information technology is involved. Months of planning into how to restructure the ITD and how to align ITD's behaviors with VDOT executives' behaviors has led to strategic alignment and governance challenges. The desire for an incorporated enterprise architecture, separate IT strategic planning and improved organization relationships has been brought to light. To facilitate these goals, VDOT hired a Director of IT and an Enterprise Architect. In creating an Enterprise Architect, VDOT sought to provide a forward-looking technology expertise that would ensure that the existing technology was leveraged throughout the organization to provide needed business capabilities.

Results/Analysis: A major organizational change occurred at VDOT; the Commissioner announced the creation of the Office of Technology Strategic Planning (OTSP). The Commissioner stated that OTSP would be led by the then current ITD manager and would report to the Chief Deputy Commissioner. In creating OTSP, VDOT divided IT responsibilities in three key ways: ITD is responsible for IT policies, implementing IT and operating IT; OTSP is responsible for the IT security policies, IT portfolio curation and the IT strategic plan; and the Strategic Technology Investment Board (STIB) is responsible for oversight of the IT portfolio, i.e. ITD and OTSP present IT initiatives to the STIB for approval to initiate the proposed IT effort.

Conclusion/Implications: Once the senior management team completed its planning and purposefully began recruiting leadership, which culminated with the announcement of the Director of IT and an announcement of the hiring of an Enterprise Architect, the remainder of the IT Director's team would then be in place. In creating an Enterprise Architect, VDOT sought to provide a forward-looking technology expertise that would ensure that the existing technology was leveraged throughout the organization and that the appropriate technology was brought in to VDOT to provide needed business capabilities. Students are asked to consider several questions for discussion when assessing the details of the case:

- What should the senior management team do with respect to improving IT at VDOT?
- What should they do with respect to implementing governance?
- How should they align business and IT processes at VDOT?
- What are some steps VDOT could take to implement a new culture with respect to IT?
- How does VDOT prepare for the future and satisfy its stakeholders?

For more information about this article, see Farkas, B. and Papp, R. (2020). Developing IT Governance at the Virginia Department of Transportation. *Journal of Business Cases and Applications*. Volume 26, 1-15.



Hwee-Joo Kam, D.Sc.

Associate Professor, Cybersecurity

Hwee-Joo Kam is very interested to teach secure coding, ethical hacking and digital forensics analysis. Her areas of research include organizational security, cultural effects on security and motivational issues related to security practices. Kam has published in various journals and refereed conference proceedings. These include *Information Systems Frontier* (ABDC rank: A), *Computers & Security* (ABDC rank: A), *Information, Technology, & People* (ABDC rank: A), *Computers & Education* (Impact Factor: 5.29), *Journal of Information Technology Education*, *Journal of Information Privacy & Security*, and *Journal of Information Systems Education*.

In 2017, Dr. Kam was a fellow of New America's Cybersecurity Fellowship. Presently, she serves as a treasurer in the Special Interest Group of Information Security and Privacy (SigSEC) under the Association of Information Systems (AIS). She has also served as a workshop co-chair of *Workshop of Information Security and Privacy (WISP)* in the year of 2020. Additionally, Dr. Kam loves to get involved with students. She brought her students to visit the FBI headquarter in Washington D.C. Presently, she is serving as an advisor to the Women in Cybersecurity club. In an effort of empowering women, she invited successful women cybersecurity professionals to mentor female students and invited FBI agents to talk to students.

A CROSS INDUSTRY STUDY OF INSTITUTIONAL PRESSURES ON ORGANIZATIONAL EFFORT TO RAISE INFORMATION SECURITY AWARENESS

Research Question: The industry impact of security practices has largely been ignored in the information systems (IS) literature. We argue that industry may have a significant impact on how much effort an organization exerts to raise their employees' general information security awareness (ISA), because different industries have different security related norms, regulations, standards and values related to digital data, security and privacy. Accordingly, the purpose of our paper is to investigate the following research question: *how does industry affect the amount of effort organizations exert (or perceptions thereof) to inform their employees about general information security issues.*

Background/Relevance: This study adopts Neo-Institutional Theory (NIT). NIT posits that the normative (informal rules), cultural-cognitive (shared beliefs) and regulative (formal rules) institutional pillars affect organizational structures, as well as how employees in those organizations learn, organize and behave. We argue that the normative, cultural-cognitive and regulative institutional pillars will also affect how much effort an organization exerts to raise their employees' general ISA because institutional pressures legitimate certain types of security behaviors more in certain industries relative to other industries.

Results/Analysis: We found support for the qualifying effects by industry for only the normative path. For this path, the industries (i.e., banking and healthcare) with greater perceived sanctions had an amplified effect. We also found partial support for the moderating hypotheses for certain industry segments (i.e., banking and healthcare) but not for others (i.e., retail and higher education). When significant, greater perceived norms amplified both main effects (but the interaction effect was not significant in all of our models). Interestingly, we found that perceived regulatory institutional pressures did not have a differential effect on perceived organizational effort to raise employees' general ISA in highly regulated industries relative to less regulated industries.

Conclusion/Implications: Different industries have institutionalized security practices and (formal and informal) enforcement mechanisms to varying degrees. We argue that these unique security practices and enforcement mechanisms across industries may increase or decrease organizational effort to inform their employees about general ISA due to different perceived institutional pressures across industries. Accordingly, there is no one-size-fits-all method for information security safeguard. Aligning training programs with the institutional structures in specific industries may be a better approach than having a one-size-fits-all approach.

For more information about this article, see Kam, H.-J., Mattson, T., & Goel, S. (2020). A Cross Industry Study of Institutional Pressures on Organizational Effort to Raise Information Security Awareness. *Information Systems Frontiers*, 22(5), 1241–1264. <https://doi.org/10.1007/s10796-019-09927-9>



Dr. James S Welch Jr, Ph.D.

Professor of Instruction I, Management

James Welch's publications and research have primarily focused on corporate social responsibility, transformational leadership, management ethics and business law issues. His research interests have included leadership and strategy in multinational corporations, legal issues in international management and corporate social responsibility as it relates to global strategy.

Prior to his move into higher education, Welch worked in nonprofit management and in the military. He has served in the U.S. Army Reserve for 26 years and is presently assigned with the U.S. Army Chief of Chaplains Office, Pentagon. He has also worked as a Presbyterian minister and served on numerous local, regional and national nonprofit boards and committees. He is a member of the Academy of Management, the Academy of Legal Studies in Business, the European Group for Organizational Studies, the Academy of International Business and the International Leadership Association.

WHAT'S IN A NAME? COMPLICATIONS IN OVERCOMING REPUTATIONAL DAMAGE DURING THE CORPORATE RECOVERY PROCESS

Research Question: This paper examines the corporate recovery process following self-inflicted harm. There are several cases where firms were able to achieve an unprecedented turnaround by following the corporate recovery model of replacing the leadership, restructuring the organization, redeveloping the strategy and re-branding the product. However, for some firms, there could be significant reputational complications which prolong the recovery process. This is one issue seen with the Papa John's recovery. While Papa John's has followed a similar model in their approach, there are some continued concerns regarding a full reputational and performance recovery.

Background/Relevance: It is an unfortunate and sometimes entirely avoidable prospect that very successful companies can suffer self-inflicted reputational harm due to poor corporate executive decision making. One contemporary example is seen with the once popular and rapidly growing pizza chain, Papa John's. The company's reputational trouble culminated with the very public disclosure in May of 2018 that founder and Chairman of the Board, John Schnatter, had been recorded expressing racist language during a conference call. Since that revelation, the company has been facing an uphill battle to recover its reputational standing.

Results/Analysis: While the four pronged approach of replace, restructure, redevelop and re-brand appears to be a model that can work across industries, there are some challenges depending on corporate specifics. Despite the company's recent efforts toward reputational recovery, perhaps the greatest challenge facing Papa John's is with the name of the company itself. After all, while bringing on Shaquille O'Neal as board member and spokesperson was a great strategic move, the company is not called Papa Shaq's. For a company to distance itself from the corporate executive/founder who had directly caused the reputational harm is quite difficult when the very name of the company and the product bears the guilty party's name.

Conclusion/Implications: The major challenge with Papa John's recovery seems to be in the ongoing connection to the founder with related problems dealing with the legacy of the corporate culture. It is possible that the strategic marketing move in bringing on Shaquille O'Neal may help the company craft a new image but time will tell whether or not consumers can ultimately forget about the real Papa John.

For more information about this article, see Welch, J. (2020), "What's in a name? Complications in overcoming reputational damage during the corporate recovery process", *Strategic Direction*, Vol. 36 No. 3, pp. 1-3. <https://doi.org/10.1108/SD-09-2019-0167>



J.B. Kim, Ph.D.

Assistant Professor, Information and Technology Management

J.B. Kim's research interests span several fields including: the use of serious games in business education/training, gamification in business, IT strategy in organizations, technology adoption and pragmatic use of qualitative/quantitative research methods. All these research interests are concluded with one ultimate goal: effective use of information systems and technology to improve our society. He has been working on several research projects in these areas, among which were published in the Information Technology & People, the Asia Pacific Journal of Information Systems and the proceedings of HICSS, AMCIS and DSI conferences.

EXPLORING A MOBILE PHONE USER'S ATTITUDE TOWARD WATCHING TV CONTENT ON A MOBILE PHONE – USES AND GRATIFICATIONS PERSPECTIVE

Research Question: The purpose of this study is to examine factors affecting mobile phone users' attitude toward watching TV content on a mobile device.

Background/Relevance: Applying the uses and gratifications theory, the current study examined attitudes toward watching TV content on a mobile phone, with antecedents of affinities for both watching TV content and mobile phone use.

Results/Analysis: The current study adopted a construct of relative advantage as a mediator between affinities and attitude with four moderators that affect the relationship between relative advantage and attitude. The study analyzed 430 survey responses from public mobile phone users with a generalized linear model. Research findings reveal that affinities are significantly associated with the relative advantage of watching TV content on a mobile phone. Relative advantage plays a salient role in explaining attitudes toward watching TV content on a mobile phone. The relationship between attitude and relative advantage was significantly affected by relaxation, fashion status and accessibility.

Conclusion/Implications: This study contributes to media literature, especially where newly applied technology is considered. Particularly, the current research explains the rationale behind a mobile phone user's positive attitude toward watching TV content on a mobile phone with potential implications for the current and increasing trend of broadcasting individual content through social media outlets.

For more information about this article, see Shin, S.I., Kim, J.B., Han, S. and Lee, S. (2020), "Exploring a mobile phone user's attitude toward watching TV content on a mobile phone – uses and gratifications perspective", *Information Technology & People*, Vol. 34 No. 2, pp. 617-641. <https://doi.org/10.1108/ITP-01-2019-0035>



Kostas Alexiou, Ph.D.

Assistant Professor, Entrepreneurship

Dr. Kostas Alexiou is an assistant professor of Entrepreneurship in the Sykes College of Business at The University of Tampa. Dr. Alexiou received his Ph.D. from Kent State University in 2017. His research, which has been published in several top-tier academic journals, including the Journal of Business Venturing, Strategic Organization, Nonprofit and Voluntary Sector Quarterly, and Organizational Dynamics, focuses on social entrepreneurship and strategic management within organizations at the intersection of the for-profit and nonprofit sectors. A former entrepreneur, artist and Kauffman Foundation Fellow, Dr. Alexiou has advised, mentored and coached a portfolio of startups from idea to market and has extensive experience in business plan preparation. Dr. Alexiou's teaching portfolio includes courses such as New Venture Creation, Introduction to Entrepreneurship, Strategic Dilemmas in Entrepreneurship and Entrepreneurial Marketing.

A TOTAL ECLIPSE OF THE HEART: COMPENSATION STRATEGIES IN ENTREPRENEURIAL NONPROFITS

Research Question: This research explores the dynamics of compensation strategies in entrepreneurial nonprofit organizations. In particular, we unpack the nuances of how and why nonprofits that earn an increasing portion of their revenue from commercial activities redistribute that revenue to their employees.

Background/Relevance: Research on compensation in nonprofit organizations provides conflicting theories and results. On the one hand, researchers have demonstrated that nonprofit employees are paid less for their work than they would earn doing the same work in the for-profit sector. The theoretical explanation for this observation is that individuals are willing to work for less because they consider the work more personally meaningful, and the intrinsic benefits make up for the lower pay. On the other hand, researchers have shown that in some cases, nonprofits actually pay their employees more than they would earn in the for-profit sector, which is explained as a side effect of the non-distribution constraint; because they are unable to distribute surplus revenue to shareholders, they instead reinvest them in their employees. Clearly, these theories are in conflict. In the emerging research on social entrepreneurship, this research is the first to examine compensation within organizations that blend commercial activities with a social purpose central to the organization's existence.

Results/Analysis: We analyze ten years of financial data from a sample of over 4,700 registered nonprofits in the United States. Based on a rigorous series of quantitative analyses, we find that nonprofit compensation strategies are ultimately influenced by their most salient dependencies – either key stakeholders or their customers. Our results show a U-shaped relationship between the proportion of revenue from commercial activity and compensation. When nonprofits are more dependent on donations and contributed sources of revenue, they decrease wages and increase part-time labor, as they earn more revenue from commercial activity. This happens up until a point where the nonprofit no longer feels dependent on donations, and the dependency then shifts to the customer. Only at that point - around 75% of total revenue coming from earned sources - do nonprofits begin to increase salaries and wages and hire more full-time employees.

Conclusion/Implications: Social entrepreneurship and the general trend for nonprofit organizations to behave “more like businesses” has become mainstream and, to an extent, taken-for-granted as a superior model of organizing. The benefits of financial autonomy are well documented for enterprising nonprofit organizations, and social entrepreneurship offers for-profit entrepreneurs a powerful vehicle for positive social & environmental change. This research, however, highlights the challenges inherent in these new, hybrid organizational models by uncovering the institutional pressures that cause many well-meaning organizations to exploit their most important investment – their people. In addition, this research has a number of interesting implications for future research on compensation in nonprofits and social enterprises, particularly with respect to top level management.

For more information about this article, see Moulick, A. G., Alexiou, K., Kennedy, E. D., & Parris, D. L. (2020). A total eclipse of the heart: compensation strategies in entrepreneurial nonprofits. *Journal of Business Venturing*, 35(4), 105950.



Stefani Milovanska-Farrington, Ph.D.

Professor of Instruction I, Economics

Stefani Milovanska-Farrington obtained her Ph.D. in economics from the University of South Florida in 2018. Her research interests include Labor, Family, Health and Education economics. She has won a number of mathematical contests and has published articles in academic journals including *Economics and Human Biology*, *Education Economics*, *Journal of Family and Economic Issues*, *Journal of Economics and Finance*, *Research in Economics* and others. She joined the IZA network as a Research Affiliate in 2021. Although she has spent time conducting research, her true passion has always been teaching. In 2020, she also published the book "Microeconomics: The Science of Choice" designed for Principles of Microeconomics classes.

REASONS TO ATTEND COLLEGE, ACADEMIC SUCCESS AND POST-COLLEGE PLANS

Research Question: This study examines the effect of different reasons for college enrollment on academic performance and future planning. We adopt a comprehensive list of reasons for college enrollment and focus on outcomes which are shown to predict attrition. We also empirically test the hypothesis of the self-determination theory developed by Deci and Ryan (2000) stating that intrinsic motivation (i.e., motivation derived from the satisfaction from an activity itself) encourages more learning and better academic performance than extrinsic motivation (i.e., motivation to obtain an external reward or to avoid punishment).

Background/Relevance: College education has a positive impact on future earnings, health behaviors, labor market and social outcomes. Academic success improves career opportunities. Nevertheless, more than one third of college students in the US do not complete their degrees. The low retention rate requires that universities identify and assist students at high risk of dropping out. Previous research shows that factors which increase this risk include poor academic performance (Stinebrickner et al. 2014), lack of motivation, unclear future goals (Tinto 1975), expectations, inadequate time management skills, financial difficulties (Johnson et al. 2009) and lack of interest in classes (Johnson et al. 2009). In this research, we explore whether the reasons which motivate students to attend college affect these factors which previous authors propose as predictors of retention or attrition.

Results/Analysis: The results suggest that going to college for the purpose of graduate school preparation and cultural growth increases the likelihood of showing interest in classes, the opposite of the effect of attending college to fulfill parents' wishes. Graduate school preparation and training for career purposes of pursuing a college degree increase the chances of timely homework completion, while college as a means to get away from home makes it less likely to do homework on time, earn high grades, be interested in classes and have plans for the future. Prospects for future earnings and skills accumulation for a career increase the probability that a student would have plans for the future although they would reduce the chances of him planning graduate school and earning high grades.

Conclusion/Implications: Given the evidence in support of the hypothesis that the reasons for attending college predict factors of academic and future outcomes which have previously been found to influence students' likelihood of graduation, then availability of reliable information on why incoming students decide to enroll can be used by universities to predict the likelihood of graduation of their students and their outcomes. The results of this study can also be used to identify students at risk of dropping out and provide the necessary attention to improve their chance of completing their degrees. This implies that using the reasons why students enroll in college as a signal for the likelihood of graduation is a potential remedy for the high drop-out rate in the US.

For more information about this article, see Milovanska-Farrington, S. "Reasons to Attend College, Academic Success, and Post-College Plans." *Education Economics* 28, no. 5 (2020): 526 – 547. Doi: 10.1080/09645292.2020.1801597.



Muhammad Al-Abdullah, Ph.D.

Assistant Professor, Information and Technology Management

Bernie Farkas, Ph.D.

Assistant Professor, Information and Technology Management

Muhammad Al-Abdullah has an interdisciplinary research portfolio. The areas he focuses on are security, blockchain, anti-money laundering and machine learning.

Bernie Farkas prefers to use mixed research methods with an inclination towards interpretivist research. His research focuses on IS processes and ontology, and he is presently investigating the use of Systems Theory with IT and IS governance.

DESIGNING PRIVACY-FRIENDLY DATA REPOSITORIES: A FRAMEWORK FOR A BLOCKCHAIN THAT FOLLOWS THE GENERAL DATA PRIVACY REGULATION (GDPR)

Research Question: Technology innovations have led to modern society's inevitable use of complex information systems to execute day-to-day operations. However, the central nature of these technologies, storing terabytes of data on one company's server, makes them a target to malicious hackers and jeopardizes citizens' privacy. As a technical solution, blockchain increases security and privacy. It limits who can access the data and what type of analyses can be conducted on it, as well as giving citizens the ownership of their data.

From a legal perspective, the European Union (EU) enacted the General Data Privacy Regulation (GDPR) to ensure the privacy of the EU citizens' data as well as to balance the ability of businesses to process EU citizens' data for better service quality. The regulation mainly targets centralized business models, with centralized data structures; however blockchain, which decentralizes such business models, is still required to comply. Therefore, it is conventionally argued that such compliance may be difficult, if not impossible, due to the technical characteristics and decentralized nature of blockchain. Consequently, developers of blockchain technology solutions suffer the uncertainty of how to comply with the regulation.

Accordingly, the paper studies the following questions:

1. What is the applicability (relevance) of the General Data Protection Regulation GDPR on blockchain technology?
2. How to make blockchain compliant with GDPR?
3. How to apply the privacy-by-design principles to develop privacy-friendly blockchain solutions?

Background/Relevance: During the establishment and development of GDPR, blockchain has advanced rapidly. By the time the GDPR became effective, the regulation did not take the emerged decentralized technology into account. Thus, the regulation did not contemplate blockchain at the time of adoption. This reveals a discussion on the tension between blockchain technology and GDPR. The paper synthesizes technical privacy solutions with procedural privacy requirements into a framework for GDPR-compliant blockchain.

Results/Analysis: We undertook a systematic literature review that aims to identify the disconnect between blockchain and GDPR. The review pinpointed the technical characteristics of blockchain that complicate its compliance to GDPR (for example, its decentralization, immutability, ... etc.). We then followed privacy-by-design principles to transform the GDPR's legal requirements into technical requirements for a use case that includes blockchain. Accordingly, we posit a holistic framework that incorporates technical and procedural tactics to build a GDPR compliant blockchain.

Conclusion/Implications: The paper posits a framework that provides architectural tactics for designing a blockchain that complies with GDPR to enhance privacy. The framework addresses the blockchain-GDPR tension and helps practitioners and researchers to build a blockchain that is compliant with GDPR.

The framework grapples with the limitation of the ability to apply the framework to specific cases of blockchain that are built for specific use cases. Therefore, practitioners need to complement the framework with rigorous privacy risk management, i.e. conducting a privacy risk analysis, identifying strategies and tactics to address such risks, and preparing a privacy impact assessment that enhances accountability and transparency of a blockchain.

For more information about this article, see Al-Abdullah, Muhammad, Izzat Alsmadi, Ruwaida AlAbdullah, and Bernie Farkas. "Designing privacy-friendly data repositories: a framework for a blockchain that follows the GDPR." *Digital Policy, Regulation and Governance* (2020).



Olga Petrova, Ph.D.

Assistant Professor, Economics

Olga Petrova is an applied microeconomist with research interests in the areas of health economics, economic development and public policy. Petrova regularly presents her work at national and international academic conferences and is a member of several learned societies and professional organizations including the International Health Economics Association, American Economic Association, American Society of Health Economists and Southern Economic Association.

THE EFFECTS OF MEDICAL MARIJUANA LAWS ON BIRTH OUTCOMES: EVIDENCE FROM EARLY ADOPTING U.S. STATES

Research Question: This paper examines the effects of state-level medical marijuana laws (MMLs) in the United States on birth outcomes, including birth weight, length of gestation and overall health indices of newborns.

Background/Relevance: In the United States, marijuana remains a Schedule I drug under federal law. Despite this, as of January 2021, MMLs which liberalize the cultivation, possession and use of cannabis for allowable medical purposes have been adopted by 36 states and the District of Columbia. With the expansion of state-level legislation allowing for medical marijuana use and the corresponding ongoing debate regarding drug policy, there has been a growing interest in investigating and quantifying both direct and indirect effects of the implementation of MMLs on economic and health outcomes. Despite a growing body of literature on the impact of MMLs, little is known about the effects of these laws on birth outcomes. Empirical estimation of these effects has important policy implications for drug policy and public health, however to the best of our knowledge, no prior study has attempted to quantify them.

Results/Analysis: Using individual-level natality data from the National Center for Health Statistics for years 1990–2013, when the first 19 states and DC adopted medical marijuana laws prior to the advent of recreational marijuana legislation, we take advantage of the geographic and temporal variation in the implementation of MMLs in a difference-in-differences estimation framework with state and year fixed effects and state-specific time trends. We find an overall lack of evidence that MMLs adversely affect birth outcomes. In particular, our results indicate that MMLs have no impact on gestation period or Apgar scores, a standard index of newborn health. While MMLs lead to a statistically significant increase in birth weight by 4.4 grams (0.13%), this effect is practically very small. Moreover, we find little variation in the effects of MMLs on birth outcomes across different socioeconomic subgroups and observe no lagged negative effects of MMLs on birth outcomes of children born in the MML states in the years following the legalization of medical marijuana.

Conclusion/Implications: This research is important for several reasons. First, it contributes to the fetal origins literature, a large and growing body of evidence suggesting that early-life conditions, in particular during the in utero period, can have consequences on individual health and wellbeing over the entire life course. Second, it presents new evidence to inform ongoing debate surrounding regulatory drug policy and help design optimal strategy going forward. Third, our findings may be of interest to obstetricians-gynecologists and other medical professionals, as well as health organizations whose responsibility is to provide most up-to-date guidelines and recommendations to pregnant women.

For more information about this article, see Petrova, Olga and Natallia Gray. "The Effects of Medical Marijuana Laws on Birth Outcomes: Evidence from Early Adopting U.S. States." *Economic Analysis and Policy*, vol. 69, 2021, pp. 68-82.



Robert Marley, Ph.D.
Associate Professor, Accounting
Director, Center for Ethics

Robert Marley specializes in behavioral research with an accounting information systems emphasis.

Marley's research has been published in a variety of high-quality academic journals. Most recently, his work has been published in the *Journal of Information Systems* (2018), the *Journal of Management Accounting Research* (2018) and the *International Journal of Critical Accounting* (2017).

Marley's research has been profiled by Yale University's Center for International Finance, *Investor Relations* magazine and by the Institute of Management Accountants. In 2015, two of Marley's manuscripts were ranked among the Top 10 of SSRN's Behavioral and Experimental Accounting eJournal. Marley has presented his research at a variety of academic conferences: The National Accounting Conference (2018, 2017, 2016, 2015 and 2014), the Accounting Information Systems Conference, the Diversity Conference (2017, 2016, 2015 and 2014), the Managerial Accounting Conference (2015) and at Lehigh University (2017) and the University of South Florida (2015).

Marley has served as the treasurer of the American Accounting Association's Diversity Section for the past four years and is an editorial board member of the *Global Journal of Accounting and Finance*. He has served as the department chair of accounting (2017) and is a past chairman of the Sykes College of Business Teaching Effectiveness Committee (2015).

THE PRESENCE AND EFFECT OF THE WINNER'S CURSE IN THE MARKET FOR AUDIT SERVICES: AN EXPERIMENTAL MARKET EXAMINATION

Research Question: Does lowballing affect financial statement audit quality negatively?

Background/Relevance: Audit lowballing occurs when an auditor agrees to perform a financial statement audit for a fee that does not fully cover the cost of conducting the audit. There is significant academic debate regarding whether auditors engage in lowballing behavior. Broadly speaking, the existing literature finds that auditors do not lowball audit engagements. Further, prior research suggests that even if lowballing behavior exists, it does not affect audit quality negatively. Despite existing research, regulators continue to express concerns that lowballing does exist and that it negatively affects audit quality.

Results/Analysis: Using two experimental market settings which eliminate the auditor's opportunity to earn future quasi-rents, we find empirical evidence that auditors may engage in lowballing behavior that reduces audit quality.

Conclusion/Implications: Our results provide empirical evidence consistent with concerns expressed by regulators that lowballing behavior can negatively affect audit quality. Our results highlight the importance of pricing audit engagements with care because auditors may resort to "cutting corners" when engagements are priced below cost.

For more information about this article, see Hobson, J. L., Marley, R., Mellon, M. J., & Stevens, D. E. (2019). The Presence and Effect of the Winner's Curse in the Market for Audit Services: An Experimental Market Examination. *Behavioral Research in Accounting*, 31(2), 73-91.



Ru-Shiun Liou, Ph.D.
Assistant Professor, Management

Ru-Shiun Liou's research focuses on emerging-market firms' cross-border mergers and acquisitions as well as cross-cultural management. Armed with several years of industrial experience working in retailing and consulting, she is passionate about applying management theories to understand real-world business scenarios and continues researching and sharing her research findings with her students.

Her recent publication outlets include Journal of World Business, International Marketing Review, Thunderbird International Business Review and Journal of Managerial Issues. She has been presenting research at the annual meetings of Academy of Management and Academy of International Business.

NAVIGATING THE NEW NORMAL: POLITICAL AFFINITY AND MULTINATIONALS' POST-ACQUISITION PERFORMANCE

Research Question: The New Normal in the international business landscape reflects a world challenged by economic volatility and political hostilities. This suggests increased political risk, even for MNEs operating in developed markets. We use the legitimacy-based view of political risk to examine how political affinity between host and home markets may contribute to an MNE's post-acquisition performance in a developed market.

Background/Relevance: The international relations literature has well documented that, despite the low likelihood of militarized conflicts, economically developed liberal democracies are likely to compete and engage in non-militarized conflicts, such as verbal expressions of hostility, due to the increasing interdependence of their economic activities. The recent World Economic Outlook prepared by the International Monetary Fund (2018) further suggests that there are heightened political risks for international business because of political uncertainty in developed markets. A low level of political affinity between MNEs' home markets and the host, developed market, becomes a significant source of political risk for many MNEs.

Results/Analysis: Based on cross-border M&A deals focused on U.S. targets completed by MNEs representing 45 countries between 2004 and 2012, we find that MNEs from countries with greater political affinity to the U.S. experience better post-acquisition performance. The findings support that the misalignment of political interests at the national level has a negative downward cascading effect on the firm level analysis of MNEs' post-acquisition performance in a developed market. In addition, the cascading effect of host-home country's political interests on MNEs' cross-border acquisition performance varies depending on the economic conditions of the home and host markets. Political affinity mitigates risk for MNEs originated from emerging economies much more than for MNEs originated from developed economies, whereas a financial crisis reduces the benefit of political affinity.

Conclusion/Implications: Given the interconnected global economy, international managers need to be mindful of the political climate not only while striking a cross-border deal but also after acquisitions are completed. The findings of the current study support the position that a high level of political affinity is conducive to realizing the benefits of cross-border business transactions. International managers are advised to carefully evaluate market intelligence, particularly when navigating in the New Normal, so that they can successfully realize the benefits of cross-border acquisitions.

For more information about this article, see Hasija, D., Liou, R. S., & Ellstrand, A. (2020). Navigating the new normal: Political affinity and multinationals' post acquisition performance. *Journal of Management Studies*, 57(3), 569-596.



Soohyung Kim, Ph.D.

Assistant Professor, Finance

Dr. Kim's research is concentrated in the areas of corporate finance and corporate governance with research papers published in the Journal of Corporate Finance, the Journal of Accounting and Finance, the Journal of Corporate Accounting and Finance and Southern Business and Economics Journal.

HIRING "TAINTED" OUTSIDE DIRECTORS ON THE BOARD

Research Question: Many executives who have struggled with corporate governance legal issues remain in their posts or are hired as outside directors (ODs) by other firms. In this study, I investigate firms that hired a "tainted outside director" who was a top executive struggling with legal issues, specifically with federal class action fraud lawsuits. A class action lawsuit is brought forward on behalf of investors who have suffered a financial loss in stock equity and includes investment fraud, unsuitable investments, churning, pricing violations, improper execution of trades and bad investment advice. This study examined the implications of hiring tainted OD.

Background/Relevance: In studies of boards of directors, the most frequently asked questions concern factors affecting the composition of board and the actions taken by directors (Adams, Hermalin, & Weisbach, 2010). It is well-established that the amount and composition of director compensation collectively determines directors' actions, thus firm performance (Ryan & Wiggins, 2004). However, how directors' previous professional experience affects their actions has not been previously studied. Consequently, this study examines federal class action fraud lawsuit during an outside director's career as an executive, which I define as a "tainted OD."

Results/Analysis: I find that hiring tainted outside directors for a firm's board produces significantly positive ROA, compared to firms that hire non-tainted OD for their board. Furthermore, appointing a tainted OD as the chair of the audit committee reinforces the monitoring role of audit committee, thus producing higher ROA than non-tainted OD firms. I interpret the results to indicate that applying application of career concerns theory, executives' past experience related to managerial failure disciplines their future behavior (i.e., due diligence), potentially reinforcing their work ethic and adherence to transparency, improving firm performance.

Conclusion/Implications: This study suggests that hiring tainted OD for a firm's board actually confers a positive effect on firm performance. Thus, hiring tainted OD is another informative signal delivering unique information.

For more information about this article, see Kim, S. (2020). Hiring "tainted" outside directors on the board. *Journal of Corporate Accounting & Finance*, 31(1), 100-111.



Sridhar Gogineni, Ph.D.

Assistant Professor, Finance

Sridhar Gogineni's research interests center on corporate governance and corporate control in general and on private firms, private equity and the role of contractual provisions in merger agreements in particular. Gogineni has so far published in the Journal of Financial and Quantitative Analysis, Financial Management, Journal of Business Research, Journal of Real Estate Finance and Economics, Journal of Financial Research and Financial Review. His research has been presented at more than 40 national and international venues to-date.

WHY DO TAKEOVER TARGETS PROTECT ACQUIRERS? EVIDENCE FROM FORCE-THE-VOTE PROVISIONS

Research Question: We provide a comprehensive examination of an M&A provision that has not been examined in the finance literature; that is, the force-the-vote (FTV) provision that, as the name suggests, forces a shareholder vote on a merger agreement. We test the competing agency and efficient contracting explanations by examining: 1) which firm and deal characteristics are associated with the incidence of FTVs, 2) how FTVs are associated with target returns, 3) how FTVs affect the likelihood of a competing bid, and 4) how FTVs affect the likelihood of deal completion.

Background/Relevance: A target FTV requires a transaction be put to a target shareholder vote and prohibits approval of a third party offer until the original transaction has been voted on by target shareholders. Since conducting a shareholder vote requires obtaining necessary regulatory approvals and other consents, this may take considerable time and could deter potential third-party acquirers.

An efficient contracting view of M&A provisions is that they are, in general, an attempt by both parties to balance the need for deal certainty with the need for the option to back out. Since negotiating a transaction is a time consuming and costly process, acquirers desire a level of deal protection and a minimum return as they are concerned that they may be outbid after devoting costly resources to submitting a bid and revealing valuable private information. FTVs can be used to improve bidding incentives by providing deal protection. M&A provisions can also be used to further the interests of target management. The agency view of FTVs is that they are an attempt to deter competing bids and lock up a transaction with a preferred bidder that may not be in the best interests of shareholders.

Results/Analysis: Target FTV provisions are observed more frequently when bidding is costly and are associated with higher target returns, a lower likelihood of competing bids, and a higher likelihood of deal completion. By providing greater deal protection to acquirers, target FTV provisions appear to improve bidding incentives resulting in higher target returns consistent with efficient contracting. Our results are robust to controlling for other merger provisions, such as termination fee provisions, stock voting agreements and endogeneity concerns.

Conclusion/Implications: The importance of shareholder approval in M&A transactions has been considerably enhanced following the 2015 ruling by the Delaware Supreme Court in *Corwin v. KKR Financial Holdings*, potentially increasing the net benefits of FTVs and, as such, their future usage. Consistent with this idea, the incidence of FTVs is at a multi-year high in the years 2017 and 2018. In this paper, we provide the first and timely comprehensive examination of force-the-vote provisions (FTVs) in M&A transactions using a sample of 3,085 M&A announcements from 2003-2018. We also demonstrate how deal protection devices, such as termination fee provisions, voting agreements and force-the-vote provisions cluster together in merger contracts.

For more information about this article, it is forthcoming in the *Journal of Financial and Quantitative Analysis*.



John R. Stinespring, Ph.D.

Professor, Economics

Karla Borja, Ph.D.

Associate Professor, Economics

*John Stinespring has published papers on tax evasion, the impact of tax and fiscal policy on economic growth, financial crises (e.g. the costs and benefits of TARP), the economics of religion, applications of Okun's law to MSAs and topics in microeconomic theory. Stinespring's published textbooks include *Mathematica for Microeconomics* (Academic Press, 2002). He also creates a local forecast which appears in the biannual UT newsletter, *The Tampa Bay Economy*, of which he is the editor.*

*Karla Borja is currently exploring economic development issues in the region of Latin America. Her most recent empirical research is related to the concepts of migration, remittances and the factors driving international capital flows to Latin America. Her research contributes to the understanding of economic and social channels linking developed and developing nations. She has published in the *American Economic Review*.*

USING PEER EFFECTS TO EXPLAIN RETENTION RATES IN A PRIVATE UNIVERSITY

Research Question: Does a freshman's peers affect his or her decision to return to campus sophomore year? We examine freshmen retention rates at a mid-size private university to assess whether freshmen's decisions to return are affected by their roommates' academic efforts and membership in co-curricular groups, while controlling for student motivation, ability and financial aid received.

Background/Relevance: In 2015, nearly 28 percent of freshmen at private four-year universities in the United States did not return for their sophomore year. This retention statistic is troublesome for both students and institutions. Students who fail to complete a university degree program experience a decrease in lifetime earnings by an estimated \$830,000 relative to the average four-year university graduate. Administrators view freshman attrition as an indicator of university performance and unrealized revenue and alumni contributions crucial for financial stability.

We contribute to the freshmen retention literature in two ways. First, we examine a mid-size private university, whereas most studies analyze large public universities. Second, we enlarge the set of retention rate predictors beyond standardized tests and GPAs using novel measurements of student motivation, effort and peer effects. We show that with whom one is housed impacts the rate of retention *inter alia*.

Results/Analysis: We run a multidimensional logistic regression model on a dataset of 8,010 first-time, full-time students to predict their likelihood of retention. We first control for the impact of innate ability, financial constraints and self-motivation. Measuring innate ability and financial constraints with high school GPA and amount of financial aid received, we find high school GPA is positively related to retention and financial aid's impact is positive for institution-specific aid and negative for federal aid, likely due to its portability. We examine self-motivation with three novel variables: 1) the date at which student applied for housing, 2) the distance between university and student home, and 3) the number of applications by student. A timely housing application, closer proximity to home and a higher number of schools applied to all raise retention.

Having isolated the above factors, we first examine peer effects which reveal that membership in groups such as the ROTC and honors program have positive effects on retention, while membership in NCAA athletics does not. Next, we consider peer effects related to dorm-mates by measuring and then comparing a freshman's fall GPA to that of his or her roommates. Greater academic gaps are shown to lower retention significantly, such that a one percentage point increase in academic mismatch, lowers retention by 1.5 percentage points. Yet effort matters. Using the difference between a student's fall GPA and common standardized test scores, we show freshmen whose effort exceed their roommates' counteract the negative impact of an academic mismatch.

Conclusion/Implications: Our analysis of peer effects reveals that where and with whom one is housed, may be a key to raising a university's freshman retention rate. Mismatches between students and their roommates' academic abilities can significantly decrease retention.

For more information about this article, see "Using Peer Effects to Explain Retention Rates in a Private University", with Karla Borja and Brian T. Kench *Higher Education Quarterly*, 2019, 00:1–13.



Aaron D. Wood, Ph.D.

Assistant Professor, Economics

Karla Borja, Ph.D.

Associate Professor, Economics

Leon "Lee" Hoke, Ph.D.

Professor, Economics

*Aaron D. Wood's research is focused on areas of microeconomics that include game theory, energy economics, environmental and natural resource economics, computational economics, and behavioral and experimental economics. He has published with Jason F. Shogren and Onur Sapci in *Climatic Change*, and with Charles F. Mason and David Finnoff in the *Journal of Economic Behavior and Organization*. He published in the *Journal of Management Education* and in *College Teaching* with Lee Hoke and Karla Borja, and he has a paper in the *International Review of Economics Education*. His primary research focuses on combining evolutionary game theory and agent-based modeling into a comprehensive methodological toolkit to examine issues in behavioral economics in which agents learn, experiment and use heuristics as they engage in strategic interactions over time.*

*Karla Borja is currently exploring economic development issues in the region of Latin America. Her most recent empirical research is related to the concepts of migration, remittances and the factors driving international capital flows to Latin America. Her research contributes to the understanding of economic and social channels linking developed and developing nations. She has published in the *American Economic Review*.*

Lee Hoke holds a Ph.D. in economics from the University of Pittsburgh. He is a full professor of economics at The University of Tampa. During the 38 years Dr. Hoke has been at the University, he has served as associate dean of the College of Business, Chairman of the Division of Economics and Business, Director of the MBA program, Director of the Strategic Analysis Program, Chairman of the Tenure and Promotion Committee and Co-director of The TECO Energy Center for Leadership. Lee received the "Louise Loy Hunter" award in 1990, the highest honor The University of Tampa can bestow on a faculty member. In 1990, Hoke was elected to the board of Buckhorn Springs Golf and Country Club and eventually served as its president for three terms. During this time, he applied the concepts he teaches to the marketing and strategic challenges the club faced.

NARCISSISM FOR FUN AND PROFIT: AN EMPIRICAL EXAMINATION OF NARCISSISM AND ITS DETERMINANTS IN A SAMPLE OF GENERATION Z BUSINESS COLLEGE STUDENTS

Research Question: While the Millennial Generation is frequently identified with narcissistic behavior, less work has examined the narcissism of the subsequent generational cohort, Generation Z. In this research, we conduct an exploratory study to investigate if the increases in narcissism found in Millennials has continued in Generation Z, and we investigate the relationship between narcissism and undergraduate major, campus involvement and several demographic variables to more fully understand the profile of the narcissistic student.

Background/Relevance: Prior research has demonstrated a significant increase from 1979 to 2006 in scores on the Narcissistic Personality Inventory (NPI), the primary instrument for measuring subclinical narcissism. Increased narcissism is important because high levels of narcissism are associated with negative academic, professional, and personal outcomes, like lower grades and difficulty maintaining employment and relationships. As research has not yet addressed if the intergenerational increase in narcissism is continuing in Generation Z, this paper addresses a gap in the literature by investigating narcissism and its associated traits in contemporary college students within the Generation Z cohort.

Results/Analysis: We conducted a survey of 660 contemporary business college students and found one of the highest NPI scores in the literature. We then analyzed the results using a set of regression models and found that higher NPI scores are associated with finance majors, leaders of students organizations, males, younger students, extrinsically religious students and non-White students. These results provide a piece of evidence that narcissism is continuing to increase across time; where prior researchers found elevated narcissism amongst Millennials compared to prior generations, these results show a further yet increase amongst individuals in Generation Z. In response to these results, we introduce a course policy to mitigate narcissistic behavior in the classroom and discuss early lessons and successes in its use.

Conclusion/Implications: This paper provides support for a continuing increase in narcissism across time, and it provides insight into the academic and personal attributes associated with narcissism in Generation Z business college students. Given narcissism imposes negative academic, professional and personal consequences on the individual, and because narcissism has a destructive impact on the classroom, professors should work to understand narcissism and its determinants to maintain a productive academic environment and guide students by incentivizing prosocial behaviors for success. To begin this work, we developed a course policy to mitigate narcissistic behaviors in the classroom. As this paper represents an exploratory study into the relationship between narcissism and Generation Z, further work is needed to examine the effectiveness of our course policy, as well as to explore other aspects of the intergenerational trend in narcissism and its causes.

For more information about this article, see Wood, Aaron D., Karla Borja, and Leon Hoke. "Narcissism for Fun and Profit: An Empirical Examination of Narcissism and Its Determinants in a Sample of Generation Z Business College Students." *Journal of Management Education*, (November 2020). <https://doi.org/10.1177/1052562920965626>.



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