

March - April Newsletter

2020 Issue No.2



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Welcome to the latest edition of the CAR Newsletter.

The unprecedented circumstances caused by COVID-19 have altered reality for most of the world, placing novel demands on working populations, including quick assimilation to new technology, working from home, and maintaining physical and mental health amidst challenging times. In light of this, the Center for Applied Research would like to acknowledge the continuing effort and perseverance of the PGBS faculty community, as evidenced by the array of new publications, conference presentations, segments of ongoing

research, and more mentioned in this newsletter. The current issue also features faculty media contributions, research impact related to the pandemic, as well as tips on maintaining research productivity and reflections from various faculty during COVID-19. Please enjoy.

Academic Board Positions

Cristel Russell was invited to join the Editorial Review Board of the Journal of Public Policy and Marketing (JPPM), one of the 4 journals of the American Marketing Association (AMA). JPPM focuses on "the nexus of marketing and public policy, with each issue featuring a wide-range of topics, including, but not limited to, ecology, ethics and social responsibility, nutrition and health, regulation and deregulation, security and privacy." Cristel's three-year term will begin in 2020.

Recent Publications

Joetta Forsyth published "Instilling Christian Principles of Business Success in the Classroom" in the *Christian Business Academy Review*. This paper illustrates how seven Christian principles create success and how these principles can be incorporated into business school classrooms. These Christian principles include: the admission of fallibility and forgiveness, individual responsibility to others and to the community, respect for all individuals, respect for private property, the emphasis on ethical principles over legalism, honesty, and leadership accountability.

Forsyth, J. (2020). Instilling Christian principles of business success in the classroom. *Christian Business Academy Review*, 15(1). Retrieved from <https://cbfa-cbar.org/index.php/cbar/article/view/531>

Cristina Gibson published a paper in *Academy of Management Discoveries* which develops an 'antidote' to the prejudice, isolation and hopelessness that may be associated with social

distancing during the pandemic. She documents that organizations large and small have been implementing practices that instead demonstrate Care in Connecting while working online. These practices cluster around three principals - inclusion, co-presence, and vitality - which are associated with prior organizational scholarship. But the ingenuity with which they are being pursued online in organizations represents areas ripe for future research.

Gibson, C.B. (forthcoming). From social distancing to care in connecting: An organizational research agenda for turbulent times. *Academy of Management Discoveries*.

Cristina Gibson published a piece in *Academy of Management Insights* which provides advice to managers as to how to implement Care in Connecting, through practices that achieve inclusion, co-presence and vitality online.

Gibson, C.B. (forthcoming). Organizations can help heal social distancing challenges. *Academy of Management Insights*.

Donn Kim's paper with Youngme Seo (Ryerson Univ.) and Julia Freybote (Portland State Univ.), "Urbanity, Financial Crisis and the Timing of Homebuying Decisions by Young Households", has been accepted for publication in *Journal of Real Estate Finance and Economics*. Young households in large metro areas (population over 1M) generally show low homeownership, especially during the financial crisis (see Featured Research section).

Kim, D., Seo, Y., & Freybote, J. (forthcoming). Urbanity, financial crisis and the timing of homebuying decisions by young households. *Journal of Real Estate Finance and Economics*.

Cristel Russell's article with colleagues from Audencia Business School in Nantes, France was published in *Journal of Business Research*. The paper adopts a dream interpretation approach from psychoanalysis based on group collages to show that consumers' sense of empowerment in their technology-based interaction may hide a form of



latent vulnerability, that only becomes manifest when consumers develop self-reflexivity and recognize their dependence and manipulation.

Del Bucchia, C., Miltgen, C.L., Russel, C.A. & Burlat, C. (2020). Empowerment as latent vulnerability in consumers' techno-mediated journeys. *Journal of Business Research*. doi: <https://doi.org/10.1016/j.jbusres.2020.03.014>

Bobbi Thomason and Heather Williams (RAND) published an article in *Harvard Business Review* on how the coronavirus pandemic offers an opportunity to reevaluate expectations of an "ideal worker" and work life balance. The article details the opportunity that the current pandemic presents for executives to reassess how they value employees and their work, which could lead to stronger organizations in the future (see Featured Research section).

Thomason, B. & William, H. "What Will Work-Life Balance Look Like After the Pandemic?" *Harvard Business Review*, April 16, 2020.

A research paper by **Levan Efremidze, Darrol J. Stanley, Abraham Park, and Nikolai Wasilewski*** has been published in *Physica A: Statistical Mechanics and its Applications*. The paper develops an empirical method utilizing sample entropy, an alternative risk measure, as a risk factor in currency markets. Results show the sample entropy factor predicts exchange rate movements and the method developed in the paper reduces downside risk by 50%. (*note: this is a retroactive feature of the publication)

Efremidze, L., Stanley, D.J., Park, A., and Wasilewski, N. (2019). Empirical implementation of entropy risk factor model: A test on Chilean peso. *Physica A: Statistical Mechanics and its Applications*, vol. 532. doi: <https://doi.org/10.1016/j.physa.2019.121836>



Conference Presentations & Seminars

Paul Gift presented his paper, “The Impact of New Judging Criteria on 10-8 Scores in MMA” at the Eastern Economic Association International annual conference in Boston, MA. His research examined how effective a distributed network of athletic commissions was in the 2017 implementation of new 10-8 scoring criteria for mixed martial arts bouts.

A research paper by **Donn Kim**, Davin Raiha (Univ. of Western Ontario) and Youngme Seo (Ryerson Univ.), "House Search Traffic, Speed of Sale and Sale Price", has been accepted for presentation at American Real Estate Society (ARES) annual meeting, scheduled in April. The paper builds the volatility index for the REIT sector, REVIX, using a unique data set of number of visits for individual listings in London, Canada, the first paper that observes the house search visits pattern.

Donn Kim's paper with Dongkuk Lim (Seaver College) and Jon Wiley (Georgia State Univ.), “Narrative Information and Investment: Evidence from REITs,” has been accepted for presentation at FSU-UF-UCF Symposium, and considered for

publication in a special issue of the *Journal of Real Estate Finance and Economics*. The paper finds that firms increase investment risk disclosures following active investments in real estate, which are negatively related to the firm’s future performance measured by ROA and FFO.

Brian Jacobs and Ravi Subramanian (Georgia Tech) were co-chairs of the Sustainable Operations track for the annual conference of the Production and Operations Management Society, scheduled for April in Minneapolis. The track was the largest at the conference with over 25 sessions scheduled. Due to the cancellation of this year's conference, they have been invited to repeat as co-chairs for the 2021 conference in Atlanta.

A research paper by **Clemens Kownatzki, Donn Kim** and **Abraham Park**, "REVIX – The New Volatility Index for REITs", was accepted for presentation at American Real Estate Society (ARES) annual meeting. The authors build the volatility index for the REIT sector, REVIX using IYR (iShares’ U.S. Real Estate ETF) option price data. The REVIX showed the early signal of stress in the REITs sector with values higher than regular VIX (for S&P 500 index options) before the 2007/08 financial crisis.

Cristel Russell, along with Dale Russell, presented a zoom seminar on “Diagnosing Mental Health Issues in the Military: Measurement Problems and Some Solutions” in the Social Psychology Research Brown Bag series at the University of California San Diego, on 21 April 2020. She presented the findings of a field experiment conducted amongst soldiers deployed to Afghanistan. The experiment explores how reporting a potentially traumatic exposure affects these soldiers’ self-reporting of mental health symptomatology. This measurement bias is the focus of Cristel’s grant application to NIMH. Access this Research Brown Bag Series at <https://psychology.ucsd.edu/research-areas/social-psychology.html>

Research in the Media

Mark Allen presented a live webinar on April 14 titled, "Applying the Principles of Strategic Talent Management to Talent Acquisition," for Criteria, a leading provider of web-based pre-employment testing services. Criteria's mission is to create high-quality pre-employment testing resources accessible to companies of all sizes. The webinar is available at criteriacorp.com

Mark Allen wrote a series of blog posts for the Pepperdine Business Blog, entitled, "Talent Management During the Crisis Part I: Employee Engagement" and "Talent Management During the Crisis Part II: Employee Development." The posts present advice on the importance of keeping employees engaged and continuing to develop employees during the COVID crisis. Find posts here: <https://bschool.pepperdine.edu/blog/>

Nelson Granados appeared on a special report on LA's local TV station KTLA5 on how COVID-19 is affecting consumption of entertainment. The segment details an increase in content consumption, up 15-20% for homes streaming services, with professionals increasingly producing content at home as well. Find full segment at <https://ktla.com/news/americans-have-shifted-their-entertainment-consumption-amid-covid-19/>

Kevin Groves published an article on *HR.com* titled "Are You Ready to Lead Gen Z?: Core Competencies for 21st Century Business Leaders". The article outlines the primary leadership competencies that are aligned with the emerging needs of the Gen Z workforce segment and the range of unprecedented shifts to the broader business environment. Read at https://www.hr.com/en/magazines/leadership_excellence_essentials/march_2020_leadership/are-you-ready-to-lead-gen-z_k7esvmpr.html

Zhike Lei published an Op-ed in *CEO Magazine*, titled "When It Hits the Fan: How to Handle a Crisis from the Top Career Climbers." The article discusses how senior executives can build a "right" culture where errors are not only tolerated, but reported and studied timely, especially in the

context of COVID-19. Read full article at <https://ceo-mag.com/when-it-hits-the-fan-how-to-handle-a-crisis-from-the-top/>

Bobbi Thomason was interviewed in an article by *Forbes* called "Why Do Women Make Such Good Leaders During COVID-19?" She spoke about her research on women's careers and gender in negotiation. The article discusses how research on gender and leadership might help us understand how it was that so many female leaders made the difficult but critical question to enact social distancing measures early. Read full article at <https://www.forbes.com/sites/camianderson1/2020/04/19/why-do-women-make-such-good-leaders-during-covid-19/#1e07a0d342fc>

Research Impact

Academy of Management (AOM) Research and Resources Related to the COVID-19 Pandemic features AOM member research and resources on teaching and working remotely, crisis management, COVID-19 responses, business and finance, and unemployment and restructuring. The articles (see below) by **Cristina Gibson** and **Zhike Lei** respectively were selected to be part of a resource in these challenging times of rapidly changing working and learning environments. Find at <https://news.aom.org/2020/03/26/aom-research-and-resources-related-to-covid-19>

Gibson, C.B. (forthcoming). From social distancing to care in connecting: An organizational research agenda for turbulent times. *Academy of Management Discoveries*.

Kirkman, B. L., Rosen, B., Gibson, C. B., Tesluk, P. E., & McPherson, S. O. (2002). Five challenges to virtual team success: Lessons from Sabre, Inc. *Academy of Management Perspectives*.

Waller, M. J., Lei, Z., & Pratten, R. (2014). Focusing on teams in crisis management education: An integration and simulation-based approach. *Academy of Management Learning & Education*, 13(2), 208-21.



THIS MONTH'S
HOT TOPICS

Featured Research

The “American Dream” for Young Households in the Times of Crisis

by [Donn Dongshin Kim](#)

(based on forthcoming article, “Urbanity, Financial Crisis and the Timing of Homebuying Decisions by Young Households” in *Journal of Real Estate Finance and Economics*)

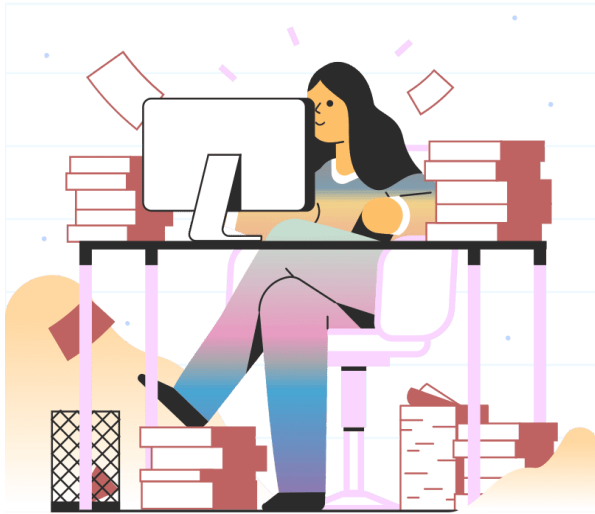
The COVID-19 outbreak has raised concerns for our economy, and the housing market is no exception. The current crisis reminds us of the great recession caused by the housing sector in 2007–09. Our recent research, investigating young household home buying decisions over the economic cycle, including the great recession period, gives insight for preparing for the post-COVID era.

Homeownership rates for young households have been falling; in particular, homeownership rates for millennials are lower than they were for baby boomers or Gen Xers when at the same age. Millennials tend to prefer metropolitan areas, such

as San Francisco, Boston, Seattle, or New York City, over non-metropolitan areas as they offer urban amenities, high paying jobs and a larger variety of opportunities. However, housing markets in these large urban areas often demand higher rent and prices, which potentially affects the timing of when young households choose to buy their first home.

Does timing of homebuying decisions by young households and its determinants differ between large metropolitan and other areas? To shed light on this question, we focus on households aged 25 to 28 and define large metro areas as metropolitan areas of one million inhabitants or more. In our empirical investigation, we also account for economic conditions and housing market cycles by distinguishing periods of favorable economic conditions and housing boom (2001 and 2003) from periods of poor economic conditions and financial crisis (2007 and 2009). Using the PSID database and Cox survival regression, we find that the intertemporal dynamics with regard to homeownership decisions differ between young households living in large metro areas and those living in other areas. Overall, the study finds that young households in large metro areas are more likely to stay renters for longer than those in other areas, particularly during financial crises. In times of financial crisis, mobility considerations are most important for homebuying decisions of large metro households, while income is most important for young households in other areas.

While we don't know when or where, we know with 100% certainty that another potential recession, following this pandemic, may hit hard on young households. However, one notable difference is that as technology enables wide adoption of remote or online work environments, young household attitudes toward mobility and metro vs. non-metro areas may be affected; as working from home becomes increasingly viable, a spread out to sub-urban areas where better quality houses are available is possible. The housing market may thus see a new type of demand after this economic cycle.



What Will Work-Life Balance Look Like After the Pandemic?

by [Bobbi Thomason](#)
 (based on an article with Heather Williams (RAND)
 in *Harvard Business Review*)

As COVID-19 has shoved work and home lives under the same roof for families around the world, and the struggle to balance work and family is now visible to peers and bosses. As people postulate how the country may be forever changed by the pandemic, we can hope that one major shift might be away from harmful assumptions that a 24/7 work culture is working well for anyone.

For decades, scholars have described how organizations were built upon the implicit model of an “ideal worker”: one who is singularly devoted to his or her job and available 24 hours a day, 365 days a year, every year. Yet this has always been an unrealistic archetype, one that presumes a full-time caretaker in the background. Today, over two-thirds of American families are headed by either single parents or two working parents. Moreover with schools and daycares now closed, work cannot continue as normal simply because telework is technologically possible.

Employees are disproportionately well-compensated for being ideal workers. “Time greedy” professions like finance, consulting and law – where 80- or 100-hour weeks may be typical – compensate their workers more per hour than professions with a regular 40-hour week. Flexible work arrangements come with severe penalties; many who leave the workforce for a period or shift to part-time never recover their professional standing or compensation. When individuals push back – asking for less travel or requesting part-time or flexible hours – their performance reviews suffer and they are less likely to be promoted, studies find. The “ideal worker” expectation is particularly punitive for working mothers, who also typically put in more hours of caregiving work at home than their spouses. Furthermore, men are more likely to “fake it” and pass as ideal workers, while women reveal that they cannot meet these expectations, including by negotiating flexible work arrangements.

There have been many calls for restructuring how work is done, including making more room for our families and re-evaluating the true value of the eight-hour (or more) workday. Now is a time for companies to step back and reexamine which traditional ways of working exist because of convention, not necessity. During this pandemic, employers must see how shelter-in-place workers can’t function well without accommodation for their family responsibilities. Will that lesson last? Post-pandemic, can we create a system that acknowledges the challenges of real workers, not just idealized ones? If so, we may emerge from this crisis with healthier employees and better-performing organizations.



THIS MONTH'S INSIDER

Research Tips

Keeping a Momentum of Productivity and Positivity

by [Jim DiLellio](#)

In the following four tips, I will be sharing the lifecycle of my typical research projects and how I keep a momentum of productivity and positive thinking going in my research endeavors.

Tip 1: Do a little research every week.

I have found that when I am away from a research project for extended durations of time, it is very time consuming to advance the work. So, I try to do a little research each week. These small, but important, bits of time help me make progress, and include reviewing related literature, conducting blind reviews, revising models, and updating datasets, among others. I implement this tip by identifying a research “day” or “days” each week.

Tip 2: Have research in various stages.

When I think about the lifecycle of my research projects, there are many distinct stages. Stage one is the inception of the project, which can start from

a number of places—an industry contact, follow-on work from a previous paper I published, or an invitation from a colleague. This stage includes an initial literature review, defining the objective of the study, and an honest assessment of whether the work is novel enough to be publishable.

The next stage entails model building and testing, and generating evidence to support the project’s objective. It also typically involves refining the objective of the study, beginning preparations of the manuscript and identifying target journals.

The final stage is to tailor the manuscript for a target journal and submit it for peer review. This stage completes when the article is accepted for publication; it can also include revising a manuscript based on reviewer feedback, and resubmitting to the same or an alternate journal. At any given time of the year, I like to have 1-2 projects in each stage, which supports my personal goal of one accepted publication per year.

Tip 3: Prepare for setbacks

Unfortunately, one shouldn’t expect their submitted manuscript to be immediately accepted. I have found this to be especially true as I venture into journals and topics further afield from my past research projects. Maintaining a positive perspective is important here. You will receive well and poorly written reviews of your manuscript; I endeavor to separate the two, and use all this feedback in a way to meaningfully advance my work towards publication.

Tip 4: Celebrate victories

I am grateful every day that our school supports our scholarly work. Though it is an expensive and uncertain pursuit, when you do receive that letter of acceptance from the journal’s editor, be sure to celebrate the victory in some small way. Your work has “officially” added to our civilization’s wealth of knowledge in a measurable and meaningful way!



Research Reflections in the Midst of COVID-19

Mark Allen

While my research is primarily focused on practitioners, I have spent considerable time thinking about what is different or unique to the practice of management during this crisis. This thinking has prompted me to write a blog on Talent Management During the COVID Crisis. Beyond that, I have been seeking opportunities to share my content on webinars and podcasts as these have been drawing much larger audiences during the crisis.

Jenny Franczak

As classes come to a close, research will be my primary focus for the next few months. I created a new work-at-home spot that I find productive. And I've been connecting with former business connections to strengthen some ideas and secure possible data collections. Connecting with co-authors and colleagues are critical during this time, for personal sanity but also rich discussions about the future of work and uncertainty. Most importantly, find patience and acceptance for days that do not go according to plan. Self-care and self-gratitude are key for productive work. Allow yourself to breath, grieve, and focus on yourself.

Agus Harjoto

It is a challenging time to continue to be productive during this period of outbreak. Our students need us more than ever, as they are facing difficulties with job losses, finding employment, and losing loved ones. Instructors face the challenge of providing moral and spiritual support to students. Scholarly activities continue to be adversely affected: co-authors are unable to make progress as planned, reviewers who have agreed to review either need extensions or are no longer able to complete reviews, and there is a desperate lack of blind reviewers. Continue to focus to make progress every day in all aspects of scholarly activities. Participate in online seminars, conferences, and keep in contact with co-authors. We need to stay optimistic and continue to work hard while being cautious to keep healthy and safe. Seize this opportunity to be more productive than ever. Stay well and stay productive.

Brian Jacobs

Although the work required to transition my classes to online has been overwhelming sometimes, I try to remind myself how fortunate we all are to still have jobs, paychecks, and most importantly, stimulating work that keeps us busy. While it seems like I can't find the time to get to my research, my role as a department editor is exposing me to what seems like a big increase in the research output of many colleagues. That convinces me that research can and should still be getting done even in trying circumstances. Rather than starting new projects, I'm using most of my research time trying to tie up loose ends, and push a few older projects over the finish line.

Zhike Lei

When the deadly COVID-19 virus turned our lives upside down – first my family's in Wuhan, China and then my own in the Golden State, I grew into the SMART principles: 1) I was prepared to be *Stretched* by all dimensions, 2) strive to connect with my communities in a *Meaningful* way – for example, my coauthor meetings are also about caring and sustaining each other; 3) stay *Active* physically,

intellectually, spiritually and emotionally; 4) *Reward* everyone with kindness and generosity whenever possible - a thank you note, shout-out, or email will do; and, 5) believe in *Thriving* and *Transcending* this crisis. On the last two points, I wrote in the Soul Connection for the university chaplain's office, "perhaps our kindness and hope will spread faster than the virus and we may alleviate the plight of coronavirus as a noble way forward."

Cristel Russell

In the age of Zoom, it is important to remember to spend time away from our screens, for sanity and physical health. I conduct any audio-only meeting as a Walk and Talk Meeting: put on headphones and take a brisk walk while 'meeting'. We also converted our garage into a full blown gym and plug time into the day to 'go to the gym' (with two 'almost teens in the house, the gym can get busy!). Finally, but this is a totally personal challenge, I am training for certification in two new group exercise fitness formats: Body Combat, a martial art inspired cardio workout, and TRX (suspension training). Learn something new and stay active while confined!

Cole Short

I am approaching this time with the following three things in mind: (1) Adjusting my expectations, (2) setting a routine, and (3) staying connected. (1) Adjusting my expectations starts with acknowledging I may not get as much done in a day as I normally do. Given added childcare responsibilities and stress, I instead try to focus on a few good things I can accomplish with excellence. Consistency begets progress. (2) Setting a routine means I wake up and sleep at predictable times. It also means I plan for extra time with family whenever my teaching, research, and service responsibilities allow. These added interactions have been therapeutic. (3) Staying connected looks like two things for me. First, it is outward facing-I intentionally communicate with coauthors, colleagues, and friends every week. Second, it is inward facing-I consistently invest time in personal hobbies that give me a sense of accomplishment and progress. Paradoxically, this fuels my

motivation to do research more than anything else could.

Bobbi Thomason

As the current pandemic has turned our ways of working and our organizations upside down, the world needs our ideas, theories and evidence-based advice more than ever. I've found renewed focus on spending some time writing for applied and practical audiences. Varying my academic and applied writing is always the goal, but the coronavirus has brought me renewed commitment to that balance.

Additional Research Resources for COVID-19

<https://news.aom.org/2020/03/26/aom-research-and-resources-related-to-covid-19/>

<https://hbr.org/insight-center/coronavirus>

<https://chiefexecutive.net/managing-the-big-risk-of-bringing-your-employees-back-to-work/>

<https://ideas.darden.virginia.edu/leading-virtually-is-emotional>

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All images supplied by Freepik and icons8.com

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Contact Dr. Zhike Lei or Pauline Park at the Center for Applied Research at pgbs.car@pepperdine.edu