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MBS News Update - January 19

1 message

Maine Business School <mbs@maine.edu>
Reply-To: Maine Business School <mbs@maine.edu>
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Fri, Jan 19, 2024 at 10:59 AM

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MBS News

January 19, 2024

Publications

Dr. Sebastian Lobe's paper "[Finding Value in Sustainable and Responsible Investments](#)" was published in the *Journal of Corporate Ownership and Control*. The paper was co-authored with Dr. Gerhard Halbritter of the University of Regensburg. The researchers find that investors receive two value dimensions through a passive sustainable and responsible investment (SRI) allocation. Not only do these investments deliver the SRI promise, but also financial exposure to a "pure" value strategy. The latter finding is novel. Collecting a comprehensive set of 100 international SRI indices from mainly developed markets, the team discovers that SRI pursues, first and foremost, a



value strategy based on a metric free from momentum effects. This result shows up irrespective of the choice of the index provider, the screening, and the weighting approach applied to an SRI index. SRI's pure value strategy is present in most international markets. This finding is robust across five asset pricing model specifications controlling for systematic risk, size, momentum, short-term reversal, betting-against-beta, and quality-minus-junk. By and large, the financial performance is neutral, with slight indications that score-weighted indices and a combined screening approach (positive and negative screens) are financially more beneficial. The paper encourages researchers to use the pure value measure to obtain an undistorted classification of SRI characteristics. SRI is not growth but value.

Dr. Norm O'Reilly is part of a team of authors whose article "[Assessing Support for Policy Actions With Co-Benefits for Climate Change and Physical Activity in Canada](#)" was published in the *Journal of Physical Activity and Health*.

Dr. [Nick Swim](#) has had a paper published in the *Journal of Higher Education Athletics & Innovation*. "My Identity Drives Me in This Space: A Qualitative Examination of Racially Minoritized Diversity, Equity, and Inclusion Professionals' Experiences in U.S. Intercollegiate Sport" appeared in the December issue.

Dr. Manuel Wörsdörfer recently wrote a piece for the Montreal A.I. Ethics Institute entitled "[The E.U.'s Artificial Intelligence Act: An Ordoliberal Assessment](#)." His article investigates the E.U.'s Artificial Intelligence Act (AIA), the world's first comprehensive attempt by a government body to address and mitigate the potential negative impacts of A.I. technologies. The article, in particular, analyzes the AIA's strengths and weaknesses and proposes reform measures that could help to strengthen it.

Dr. [Xinhui "Gabe" Huang](#) published a paper in the journal *Sustainability* titled "The Role of Passive Investors in Corporate Governance and Socially Responsible Investing: Evidence from Shareholder Proposals." In this paper, the authors present findings that showcase the positive impact of passive investors on the initiation of governance and socially responsible proposals. The research also highlights the



influence of managerial ability and board co-option on this relationship. Furthermore, the authors delve into how passive investors contribute to favorable outcomes once these proposals are set in motion, resulting in increased withdrawal rates and voting percentages. This indicates that passive investors play a crucial role in fostering communication between activists and management, lending their support throughout the voting process. Additionally, the team observed a positive market response to such proposals, leading to higher buy-and-hold returns.

In the News

Dr. Norm O'Reilly was featured in a recent [MaineBiz](#) news story about the 2024 economic outlook.

Faculty Success

Dr. Billy Obenauer has been appointed to the executive board for the [Advancement of Replications Initiative in Management](#) (ARIM). ARIM's mission is to promote and support the conducting and publishing of replication studies by early-stage doctoral students in the field of management. This position will allow Billy to impact the development of doctoral students across the globe.

Dr. Stefano Tijerina has been awarded a [North Star Collective Fellowship](#) for the spring 2024 semester. Last week, he attended the first of several summits in Cape Cod. These fellowships have been awarded to 31 BIPOC faculty from 18 institutions this semester. Created by the BIPOC faculty in New England, the fellowship promotes racial trauma healing by providing a community of care, mentorship, and professional development for faculty in all fields.

Dr. Ivan Manev, the John M. Murphy Chair in Business, will be on sabbatical in the spring 2024 semester. He will spend it at Sofia University in Bulgaria on a Fulbright grant, conducting a capacity assessment of their Faculty of Economics and Business Administration and helping them with institutional planning. Dr. Manev, a native of Bulgaria, has been involved with initiatives in education and promoting civil society there in recent years. He sees these efforts as very important in light of the current geopolitical situation and the war in Ukraine.

Upcoming Events

Jumpstart Your Career: Wednesday, January 24, 10:30 am - 12:30 pm, DPC Atrium

This event connects businesses and organizations to MBS students seeking internships or early career jobs. Please encourage your students to head to the Atrium and make some connections.

Personal Branding Day: Monday, January 29, 12 - 1 pm; Student Success Center

Here, students can have their professional headshot taken and sign up to receive 25 free MBS Networking cards.

Resume Workshop: Wednesday, January 31, 4-5 pm, DPC 205

AMA will host a resume workshop with Wex recruiter, Morgan Bouchard. This will be a working session, and students are asked to bring their laptop and a draft of their resume.



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