



工商管理學院 FACULDADE DE GESTÃO DE EMPRESAS FACULTY OF BUSINESS ADMINISTRATION

NEWSLETTER

(ii) www.fba.um.edu.mo







ISSUE 37

RESEARCH FOCUS

SPOTLIGHT

UM HOLDS OPENING CEREMONY FOR STUDENTS IN DBA AND EMBA PROGRAMMES

Teaching and Learning

The Faculty of Business Administration (FBA) of the University of Macau (UM) recently held an opening ceremony to welcome the third and fourth cohort of students in the Doctor of Business Administration (DBA) programme and the second and third cohort of students in the Executive Master of Business Administration (EMBA) programme. This year, the DBA and EMBA programmes have admitted a total of 60 students from well-known companies in the business sector in Macao and mainland China.

In his speech at the ceremony, UM Rector **Yonghua SONG** outlined UM's plan for the next five years and encouraged the students to take advantage of the abundant resources provided by the university, constantly seek the truth, and be thoughtful and innovative in the new stage of learning. He also wished them a bright and fruitful academic life and happiness at UM. In addition, **Jianjun NIU**, executive director and chief executive officer of ICBC Macau, greeted the students and encouraged them to uphold the university motto 'Humanity, Integrity, Propriety, Wisdom, and Sincerity'. He also stressed that ICBC would provide unreserved support for UM.



Maggie FU, director of the DBA programme, and **Steven ZHANG**, director of the EMBA programme, gave an overview of the programmes respectively, providing the students with a comprehensive understanding of the programmes. **Raymond LOI**, representative of instructors in the programmes, said that course instructors should continuously upgrade their academic standards in order to provide students with more cutting-edge knowledge. In addition, representatives of the first cohort of graduates, namely **lok Ha LAM** and **Rossana KONG** shared their experience in studying at UM. Representatives of new students, namely **Shuo FENG, Pinde LYU, Guixiang WANG**, and **Jin MA**, also expressed their excitement about studying at UM.

Guests attending the ceremony also include Vice Rector **Michael HUI**, Vice Rector and FBA Interim Dean Wei **GE**, Rector's Office Director **Carol WONG**, Doctor of Education Programme Director **Yisu ZHOU**, and faculty members of the FBA.



Yonghua SONG

A group photo

PUBLICATION

RESEARCH PAPERS THAT RANKED ABS3 OR ABOVE

Vu, H. Q., Song, B. B., Li, G., & **Law, R.** (2023). Abroad-at-Home: Identifying domestic tourism locations for overseas-like travel experiences by leveraging concept modeling. Tourism Management, 94, Article 104645. https://doi.org/10.1016/j.tourman.2022.104645 (ABS4)

Chi, N.-W. & **Lam, L. W.** 2022. "Is negative group affective tone always bad for team creativity? Team trait learning goal orientation as the boundary condition." Group and Organization Management, 47(1): 72-108. https://doi.org/10.1177/10596011211011336 (ABS3)

Chen, T. (2022) Investor Protection and Post-Disclosure Disagreement: International Evidence. International Journal of Accounting, Article 2250012. https://doi.org/10.1142/s1094406022500123 (ABS3)

Guo, F., Yan, I., **Chen, T.**, Hu, C., (2022), Fiscal multipliers, monetary efficacy, and hand-to-mouth households, Journal of International Money and Finance, Forthcoming (ABS3)

Source: According to indexed dates, records are generated from Web of Science (WoS), Scopus, and the FBA full-time academic staff webpage as of 25 September 2022 and are listed in no particular order.









2 OTHER PUBLICATION

- Glenn James MCCARTNEY, "Receitas de jogo recuperam para quase 2,2 mil milhões de patacas em Agosto", [Ponto Final] 2022-09-02
- Matthew Ting Chi LIU, "魅力型領導面對逆境四大特質" [澳門日報] 2022-09-04
- Matthew Ting Chi LIU, "學者:建品牌知名度增營收" [澳門日報] 2022-09-05
- Davis Ka Chio FONG, "培道勉勵學生新學年勤學奮進" [正報] 2022-09-06
- Henry Chun Kwok LEI, "學者:百億普惠 電消+現金組合拳" [澳門日報] 2022-09-08
- Matthew Ting Chi LIU, "高效工作準時下班的秘訣" [澳門日報] 2022-09-11
- Matthew Ting Chi LIU, "學者:薄利多銷 增加淨利 [澳門日報] 2022-09-12
- Henry Chun Kwok LEI, "深合區助澳經濟轉型 學者: 關鍵優惠政策到位" [澳門日報] 2022-09-14
- Ricardo Chi Sen SIU, "僅一家新公司加入爭牌意料中 學者: 競投者實力相若" [澳門日報] 2022-09-15
- Matthew Ting Chi LIU, "通過標竿管理 打造一流企業" [澳門日報] 2022-09-18
- Matthew Ting Chi LIU, "學者:穩步擴張增加營收" [澳門日報] 2022-09-19
- Glenn James MCCARTNEY, "Académico acredita na fusão entre Genting e outra operadora" [Hoje Macau] 2022-09-23
- Matthew Ting Chi LIU, "學者:準備迎接疫後市場爆發" [澳門日報] 2022-09-26



Annals of Tourism Research



Prof. Li MIAO

3 HIGH QUALITY RESEARCH OUTPUT

FBA encourages and supports high quality research. Our colleagues continue to publish their research in leading journals. We would like to share with you the following researchers who recently published ABS 4*/4 articles.

Prof. Li MIAO, Professor in the Department of Integrated Resort and Tourism Management, published an article entitled "Tourism and Yuan-based strangership" in collaboration with **Prof. Ting JIANG** and **Prof. Xiaoxiao FU**, in Annals of Tourism Research (ABS4).

Paper abstract:

Tourism is a dynamic way to encounter strangers. The deeply rooted Chinese concept of Yuan (緣) was drawn upon in this research to better understand individuals' encounters with strangers during travel. Specifically, this qualitative study systematically conceptualized Yuan-based strangership in a tourism context. Interviews with Chinese emerging adults uncovered a cycle of stranger-dominated socioecological relationships involving the initiation, sociability, intensity, and evolvement of Yuan-based strangership. Results showed that Yuan-connected significant strangers served as partial spectators who helped tourists develop a sense of place in a destination. This study contributes to the literature on strangership, sense of place, self-identity, and emerging adulthood in relation to tourism. Findings also help the tourism industry, families, and individuals in facilitating and embracing Yuan during trips.

For details: https://doi.org/10.1016/j.annals.2022.103401







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Prof. Hung Wan KOT, Assistant Professor in the Department of Finance and Business Economics, published an article entitled "A comprehensive analysis of package tour quality: A stochastic evolutionary game" in collaboration with **Prof. Wan-Qing LV**, **Mr. Yi-Jie WANG**, **Prof. Ching-Hui** (Joan) SU and **Prof. Ming-Hsiang CHEN**, in Tourism Management (ABS4).

Paper abstract:

This study sheds light on the shaping and evolution of package tour supply strategies by examining package tour quality variance under various information conditions using evolutionary game and stochastic processes. The findings indicate that demand elasticity is critical in package tours' quality when the market information is symmetric. In an asymmetric information tourism market, adverse selection and moral hazard are the primary causes of degraded package tour quality. This study develops a compound relief mechanism comprised of stratification, reputation, and punishment mechanisms to address issues with the quality of package tours. The compound relief mechanism can assist policymakers in developing practical market regulations and policies by providing a theoretical basis for package tour quality control.

For details: https://doi.org/10.1016/j.tourman.2021.104478



Tourism Management



Prof. Hung Wan KOT





MEET OUR DBA/EMBA STUDENTS

The Doctor of Business Administration (DBA) programme and the Executive Master of Business Administration (EMBA) programme are executive degree programmes that aim to assist middle to senior business executives to strengthen theirs entrepreneurial and managerial capabilities. This section is dedicated to introduce outstanding students from these two programmes and share their stories with you.

STUDENT SHARING

Teaching and Learning

馬晉,前國家隊羽毛球運動員,曾代表國家隊奪得6次世界冠軍,於2022年修 讀澳門大學的高級管理人員工商管理碩士(EMBA)學位課程。她希望結合澳門大 學的得天獨厚的優勢,推動大灣區的文化體育發展及多元化。響應"建設體育大 國和體育強國"的口號!

馬晉表示在《"十四五"體育發展規劃》點明了2035年體育強國建設遠景目標, 可說明中央對於體育運動的一個重視。而她作為一個體育精神的宣傳者和羽毛 球運動的推廣者,希望用自己的專業加上在澳門大學所學習到的商業知識、市 場營銷、環球商業的視野,結合文化體育上面的事宜,為澳門支柱產業多元 化,以及在澳門的融入灣區的這種發展,盡自己的一個力量。

而她選擇澳門大學攻讀高級管理人員工商管理碩士(EMBA)學位課程是因為澳門 大學無論從教學理念,人文和各種學員的培養,優良的師資,還有國際化的商 科教育優勢,都是培養具有國際視野的高端管理人才最好的地方。所以她毅然 選擇澳門大學,負有使命感地修讀精研,將所學所研奉獻給國家和民族,將中 華文化,以及體育文化推廣宣傳。

此外,粵港澳大灣區擁有強勁的經濟發展動力和廣闊的市場,是發展體育產業的理想之地。所以她表示將藉助橫琴粵澳深度合作區的平臺優勢,以體育為紐帶,積極組織開展粵港澳體育賽事活動、群眾體育和青少年體育交流,增強港 澳青少年的凝聚力和向心力。

Ms. Jin MA, a former member of the national badminton team who has won six world championships, joins the Executive Master of Business Administration (EMBA) programmes, Faculty of Business Administration University of Macau in 2022. Through the University of Macau's unique advantages, she hopes to promote the development and diversification of culture and sports to the Greater Bay Area which coherent the national campaign.



Ms. Jin MA, FBA EMBA student 2022 intake



Sharing her stories and expectation to the programme





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UM FBA PRINCIPALS' RECOMMENDED ADMISSION TALK 2023/2024

Teaching and Learning

In order to allow the Principals' Recommended Admission (PRA) applicants to have a better understanding of the scheme, programmes, Residential Colleges and Honours College, University of Macau held a "Principals' Recommended Admission Talk 2023/2024" on 24 September 2022. The Faculty of Business Administration (FBA) organized a series of activities, which allowed us to showcase FBA's latest development and provide program information for prospective students.

In addition to publishing FBA's promotion material online, this onsite event included the faculty briefing, student sharing, programme consultation, and faculty tour in our faculty building (E22). On behalf of the Faculty of Business Administration, **Prof. Toro CHEN** presented the talk that briefly introduce the faculty background and our variety of academic programs together with other academics staffs. To provide more programme details for our potential applicants, FBA invited a team of academic staff from different departments to attend the programme consultation, including **Prof. Morris LIU**, **Prof. Philip LAW**, **Prof. Teresa CHU**, **Prof. Tony SAM**, **Prof. Robin CHARK and Prof. Huiling HUANG**, **Prof. Hung Wan KOT**, **Prof. Rachel MA**, **Prof. Prof. Javier CUERVO and Prof. Lancy MAC**. (names listed in no particular order).

Later, the students joined the guided tour to visit the teaching facilities and laboratories. Through these interactive activities, potential applicants were able to gain a better understanding of bachelor's degree programmes in FBA.



Faculty briefing presentation



Students attended the faculty briefing



Faculty Tour in Mock Hotel Room



FBA tour guide introducing the information of Trading Room to students







門大學

MOU SIGNING CEREMONY BETWEEN THE UNIVERSITY OF MACAU AND THE MACAU HOTEL ASSOCIATION

Business Engagement Service

A signing ceremony for the Memorandum of Understanding (MOU) to establish a cooperation between the Macau Hotel Association and the Macau Higher Education Institutions was held at the 10th Macao International Travel (Industry) Expo on 24 September 2022. The cooperation aims to offer students more internship opportunities in the hotel industry and professional talks.

Prof. Li MIAO, on behalf of Interim Dean and as the Head of Department of Integrated Resort and Tourism Management from the Faculty of Business Administration (FBA), represented the University of Macau as one of the higher education institutions to sign the MOU with the Macau Hotel Association.

Mr. Christopher WONG, a fourth year student of the Bachelor of Science in International Integrated Resort Management programme at FBA, was also invited to share his internship experience at the ceremony. He shared how his 3-month internship experience at Wynn helped him to develop his professional aptitude.



Prof. Li MIAO (left three), on behalf of FBA, attended the signing ceremony of MOU between University of Macau and Macau Hotel Association.



Mr. Christopher WONG (middle) shared his internship experience in the ceremony







Prof. Bin DAI, President of China Tourism Academy and Director of National Tourism Data Center, will be one of the keynote speakers



Mr. Jiannong QIAN, global partner of Fosun, Chairman and CEO of Fosun Tourism Group, will be one of the keynote speakers

3 REGISTRATION APPLICATION FOR "2022 INAUGURAL FRONTIERS IN HOSPITALITY AND TOURISM ANNUAL RESEARCH SYMPOSIUM" IS NOW OPEN (SEATS ARE LIMITED ON A FIRST COME, FIRST SERVED BASIS)

Research

The University of Macau (UM) Faculty of Business Administration (FBA), Department of Integrated Resort and Tourism Management will organize an Inaugural Frontiers in Hospitality and Tourism Annual Research Symposium on 21 October 2022. Limited seats are still available on a first come, first served basis. We would like to introduce to you our keynote speakers:

Prof. Bin DAI, President of China Tourism Academy and Director of National Tourism Data Center. His research focuses on tourism business management and tourism industrial economics. He has published more than 450 academic papers and 50 published monographs, translations and textbooks; hosted over 60 projects involving the enhancement of tourism industry development quality, China's economic operation and development forecast, and national-wide investigation of tourist satisfaction.

Mr. Jiannong QIAN is the global partner of Fosun, Chairman and CEO of Fosun Tourism Group. He has over 20 years of experience in the tourism and retail industries. Mr. Qian was the CEO and director of China Nepstar Chain Drugstore Ltd and led this company's IPO successfully in New York Stock Exchange in 2007.

For more details, please visit: <u>https://fba.um.edu.mo/htfrontiers2022/registration/</u>







UM HOLDS SEMINAR ON METAVERSE TO EXPLORE RESEARCH AND DEVELOPMENT OF SMART TOURISM IN MACAO

Research

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The Executive Education Office and the Department of Integrated Resort and Tourism Management of the Faculty of Business Administration, University of Macau (UM), and UM's Centre for Continuing Education recently co-organised a seminar on 21 September 2022 on the metaverse and how it can help to promote smart tourism in Macao. The event combined both online and inperson elements. During the event, scholars exchanged ideas on the research and development of smart tourism in Macao from different perspectives. The event attracted nearly 100 participants from different sectors of the local community.



UM held a seminar on how the metaverse can help to promote smart tourism in Macao.

5

UM FBA AIM RESEARCH DAY

Research

On 21 September 2022, Department of Accounting and Information Management of FBA held a half-day Research Day. **Prof. James OHLSON** from Stockholm School of Economics, one of the most world-renowned accounting scholars in our time, was invited to deliver a keynote speech at the beginning. His topic was about what is going wrong in empirical research and what needs to be done.

In the paper presentation sessions, four internal and external researchers presented interesting studies. **Dr. Yewon KIM** from Seoul National University presented about the effect of IFRS adoption on Korean firms' discount rate of investment using Investment Euler Equation with GMM. **Ms. Cindy YOU** from City University of Macau presented about the adoption and effectiveness of environmental, social, and governance (ESG) guide in Hong Kong. From UM FBA AIM, two researchers presented their working papers. Using the archival data and experiment, **Prof. Jacky LIN** studied about the differential effect of broadcasters' different kind of smiles – Duchenne vs. non-Duchenne smile – and found that the former reduces extrinsic rewards from viewers in live streaming. Professor Duncan Liu presented about the effect of audit committee expertise on securities class action lawsuits and risk-taking.



Department of Accounting and Information Management of FBA held a half-day Research Day



Prof. James OHLSON





There were many interesting and helpful questions and comments from the audience of many AIM academic staff. The presenters appreciated these comments and suggestions which would be helpful to improve their papers, and the audience learned a lot from the current topics in accounting and BIDA from the presenters.

For more details, please visit: https://fba.um.edu.mo/um-fba-aim-research-day/

6 FBA SUCCESSFULLY HELD THE FBA SEMINAR SERIES IN FINANCE AND MANAGEMENT AREA RESPECTIVELY

Teaching and Learning

Research Service

The University of Macau (UM) Faculty of Business Administration (FBA) successfully held two FBA Seminar Series 007 and 008 on 28 September 2022. The FBA Seminar Series 007: "Terrorist Attacks and Household Consumption Smoothing through Credit Cards" was hosted by **Prof. Endong YANG**, Assistant Professors of Finance o FBA and **Prof. Xin ZOU**, Assistant Professor of Hong Kong Baptist University was invited to deliver the seminar and shared the study highlights that the real economic impact of uncertainty shocks on micro-level household consumption smoothing.



Prof. Endong YANG hosted the seminar and Q & A session

The FBA Seminar Series 008: "Influencing Diversity Beliefs Through a Personal-Testimonial, Promotion-Focused Approach" was hosted by **Prof. Kraivin CHINTAKANANDA**, Assistant Professor of Management of FBA and **Prof. Pisitta VONGSWASDI**, Assistant Professor, WHU Otto Beisheim School of Management was invited to deliver the seminar and shared her study results which help to uncover key factors that can influence diversity beliefs and underscore the pivotal role of diversity beliefs in improving the extent to which team members elaborate information and integrate diverse perspectives.



shared her insights and research findings

Prof. Pisitta VONGSWASDI from WHU Otto Beisheim School of Management shared her insights and research findings



Prof. Kraivin CHINTAKANANDA hosted the seminar and Q & A session







23 Sep 2022 (Fri), 15:00-16:00 Language: English



7



Assistant Professor Peking University

Dr. Mingzhi (Jimmy) XU

Abstract

We study the ability of firms of various sizes to cater to the taste of consumers who differ in their geographic location, store choice, and type or purchase history. Using data on purchases at the household-barcode level from Nielsen, we find that heterogeneity across consumer segments accounts for 39% of the variation in product appeal, which is a key determinant of firm size. Using a model with heterogeneous consumers, we find that consumer heterogeneity increases markups and profits, and such a positive effect is more reconcurred for large firms. Cuthermore, we find that heterogeneity heterosenative in the large firms. consumer heterogeneity increases manups and protits, and such a positive effect is more perionunced for large firms. Furthermore, we find a link between firm size heterogeneity and the strategies firms follow in the presence of heterogeneous consumer segments. While smaller firms cater to the taste of feve segments, typically the largest ones, larger firms exploit their wider scope to target a larger number of segments, both large and niche. Our quantitative model rationalizes the difference in strategies with the presence of segment-specific market costs.



Dr. Leona Ll Assistant Professor in Business Economics Faculty of Business Administration

DR. LEONA LI PARTICIPATED THE APAEM SEMINAR SERIES ON ECONOMICS: **"LARGE FIRMS IN RETAIL MARKETS: MUTIPLE** PRODUCTS FOR HETEROGENEOUS CONSUMERS"

Research

Service

The Asia-Pacific Academy of Economics and Management (APAEM) of the University of Macau (UM) recently held the APAEM Seminar Series on Economics on 23 September 2022. Dr. Leona LI invited and moderated the seminar titled "Large Firms in Retail Markets: Multiple Products for Heterogeneous Consumers" delivered by Dr. Mingzhi (Jimmy) XU, Assistant Professor in Economics, Peking University, China.

UPCOMING EVENT

FBA SEMINAR SERIES 009

Moderator:

- Topic: The Token-Effort Effect: How Minimal **Redemption Effort Increases Price Promotion** Effectiveness Over Straight Discounts
- Speaker: Prof. Kuangjie ZHANG, Associate Professor, Nanyang Technological University
- Date: 12 October 2022 (Wednesday)
- Time: 10:30 11:30
- Format: Online via Zoom
- Language: English
- Registration: https://umac.au1.gualtrics.com/jfe/form/SV_ 5nmrqVevW3YfLDw

All academic staff, student and interested parties are welcome to join!

For more details, please visit: https://fba.um.edu.mo/fba-seminar-series-009/



FBA SEMINAR SERIES

The Token-Effort Effect: How Minimal Redemption Effort Increases Price **Promotion Effectiveness Over Straight Discounts**



Prof. Kuangjie ZHANG Associate Professo College of Business (Nanyang Business Sch Nanyang Technological University

12 October 2022 (We 10:30am - 11:30am Online via Zoom Prof. Kao SI, Assistant Professor in Marketing

Abstract sucing redemption tasks e consumer to enter a pro on effectiveness compar

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All are welcome!







The Effect of Regulatory Change for 8-K Disclosures on Corporate Innovation



Prof. Yangyang CHEN Professor Department of Accountancy City University of Hong Kong Date: 12 October 2022 (Wednesday) Time: 3:00pm - 4:00pm Venue: Online via Zoom Nost: Prof. Feng TANG, Assistant Professor of Acc Online registration: <u>https://www.aul.ouplehics.com/f6</u>

Abstract

Completeness and timeliness are two properties of firm discloures desired by investors and prometed by standard setters in their conceptual frameworks of financial properting. Nevertheless, prior studies suggest that these two properties may have opposing effects on corporate innovation. Exploiting the regulatory change in 2004 for 8-K disclosures as a quasi-natural experiment, we document that enhanced completeness and timeliness of firm disclosures increase firm innovation output. We also find that the increase in innovation output is larger for firms whose managers face higher career risks for innovation facilities and firms whose investors experience difficulties in maintaining firm innovation activities. Finally, we show that the increase in innovation output change and that firms not only dig deeper in their existing knowledge pool but also explore more outside of a.

Speaker

Prof. Xngyang, CHN is the professor and acting head of Department of Accountary in City Juniversity of Hong Kong, He received his PhD from University of Melbourne and worked at Hong Kong Polytechnic University and Monab University before joining City University of Hong Kong, Kok essarch Interests are in corporate finance and financial accounting, including management compensation, corporate Innovation, and Quality and Professor Interests disclosure, and so on. His works have been published in The Accounting Review, Journal of Accounting Besearch, Journal of Financial Economics, Journal of Financial and Quantitative hubyin, Contemport Accounting Besearch, Review of Accounting Studies etc.

All are welcom

2 FBA SEMINAR SERIES 010

- Topic: The Effect of Regulatory Change for 8-K Disclosures on Corporate Innovation
- Speaker: Prof. Yangyang CHAN, Professor, City University of Hong Kong
- Date: 12 October 2022 (Wednesday)
- Time: 15:00 16:00
- Format: Online via Zoom
- Language: English
- Registration: <u>https://umac.au1.qualtrics.com/jfe/form/SV_2t9</u> <u>uxN2hyPb5UxM</u>

All academic staff, student and interested parties are welcome to join!

For more details, please visit: <u>https://fba.um.edu.mo/fba-seminar-series-010/</u>

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