



FBA

# NEWSLETTER

6 Oct 2023

ISSUE 85

## NEWS

### 1 UM, SUN YAT-SEN UNIVERSITY CO-ORGANISE FIRST ASIA-PACIFIC MARKETING ACADEMY CONFERENCE

Research

Business Engagement

The University of Macau (UM) and Sun Yat-sen University co-organised the First Asia-Pacific Marketing Academy Conference between 23 and 25 September 2023. More than 400 representatives from over 100 mainland and international universities participated in the event. In addition, the paper co-authored by UM and Tsinghua University won a first prize at the conference.

The theme of the conference was 'Marketing Theory and Practice Innovations in the Digital Era'. More than 200 research papers were presented in 25 panel sessions, and nearly 50 renowned scholars, including editors-in-chief and associate editors of prestigious journals on marketing from the United States, Europe, Australia, and Singapore, participated in the conference and exchanged views. **Prof. Michael HUI (許敬文教授)**, vice rector of UM and chair professor of marketing, delivered a keynote speech as the co-chair of the conference. **Prof. Hongchuan SHEN (沈鴻川教授)**, assistant professor in business intelligence and analytics at UM, and scholars at Tsinghua University won a first prize at the conference for their collaborative paper titled 'An Empirical Study of Algorithm-Induced Online Information Misallocation'.

The conference was initiated by the Guangdong-Hong Kong-Macao University Alliance for Marketing. The alliance is committed to promoting regional and international academic exchanges and collaboration in marketing.

For more details, please visit: <https://www.um.edu.mo/news-and-press-releases/press-release/detail/56630/>



UM and Sun Yat-sen University co-organised the First Asia-Pacific Marketing Academy Conference



Prof. Michael HUI, co-chair of the conference, delivered the opening remark



Group photo



Programme consultation session



Guided faculty tour



Student sharing session

## 2 UM FBA PRINCIPALS' RECOMMENDED ADMISSION TALK 2024/2025

Teaching and Learning

Service

In order to allow the Principals' Recommended Admission (PRA) applicants to have a better understanding of the scheme, programmes, Residential Colleges, and Honours College, the University of Macau held a "Principals' Recommended Admission Talk 2024/2025" on 23 September 2023. The Faculty of Business Administration (FBA) organized a series of activities, which allowed us to showcase FBA's latest developments and provide programme information for prospective students.

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. Fiona YANG (楊曦教授)** was the representative of FBA to present the talk that briefly introduced the faculty background and our variety of academic programs at the University Hall. To provide more programme details for our potential applicants, FBA invited a team of academic staff from different departments to attend the programme consultation, namely **Prof. Morris LIU (劉明教授)**, **Prof. Teresa CHU (朱善欣教授)**, **Prof. Tony QIN (秦振江教授)**, **Prof. Robin CHARK (翟智恆教授)**, **Prof. Lawrence FONG (馮學能教授)**, **Prof. Henry LEI (李振國教授)**, **Prof. Anthony TANG (唐恒教授)** and **Dr. Carry MAK (麥嘉怡博士)**. (names listed in no particular order).

Later, the students joined the guided faculty tour to visit the teaching facilities and laboratories in the FBA building (E22), followed by the sharing from a **BSc in Finance year 4 student - Cindy KUOK**, who was also admitted to FBA through the PRA scheme. Through these interactive activities, potential applicants were able to gain a better understanding of bachelor's degree programmes in FBA.

## 3 MEETING OUR NEW FACULTY MEMBER

Teaching and Learning

Research

Service

We are very glad to introduce our new faculty member - **Prof. Stella Xing LIU (劉星教授)**, Assistant Professor in Integrated Resort and Tourism Management, who recently joined the Department of Integrated Resort and Tourism Management of the Faculty of Business Administration in September 2023.

Prof. LIU received her PhD degree in Hotel and Tourism Management from The Chinese University of Hong Kong (CUHK). Her research interests are focused on consumer behavior in the tourist and hospitality industries, with an emphasis on : Service Technology and Artificial Intelligence, Consumer experience management, and Consumer identity. She was awarded the Postgraduate Research Output Award in CUHK in 2022 and received the CUHK Research Scholarship from 2019 to 2023. Prof. LIU also published papers in top-tier academic journals, such as Tourism Management, Annals of Tourism Research, etc.

Let's welcome Prof. Stella LIU and we highly appreciate your support to Prof. LIU.

For more information of Prof. LIU, please visit: <https://fba.um.edu.mo/faculty/stellaliu/>



Prof. Stella LIU

4

## FBA SUCCESSFULLY HELD TWO FBA SEMINAR SERIES IN INTEGRATED RESORT AND TOURISM AND MANAGEMENT AND BUSINESS INTELLIGENCE AND ANALYTICS

Teaching and Learning

Research

Service

The Faculty of Business Administration (FBA) of the University of Macau (UM) successfully held the FBA Seminar 067 on 28 Sep 2023 and FBA Seminar 068 on 29 Sep 2023 respectively.



The FBA Seminar Series 067: **Prof. Lawrence FONG** (馮學能教授), hosted the seminar delivered by **Prof. Han WEN** (溫涵教授), Associate Professor, University of North Texas



**Prof. Han WEN** presented her study "Foodservice Business Research: Practical Implications and Broader Impacts"



The FBA Seminar Series 068: **Prof. Yingpeng ZHU**, (朱英朋教授) hosted the seminar delivered by **Prof. Yi YANG** (楊毅教授), Associate Professor, Hong Kong University of Science and Technology



**Prof. Yi YANG** presented his study "Who is my peer? A novel graph learning approach for peer firm identification"



Prof. Kaye CHON (third right) was invited to DRTM for an academic exchange



Prof. Kaye CHON gave a guest lecture on "Your Future As Innovative Leaders for Asia's Hospitality and Tourism Industry" to undergraduate students

5

## THE DEPARTMENT OF INTEGRATED RESORT AND TOURISM MANAGEMENT INVITED PROF. KAYE CHON FROM THE HONG KONG POLYTECHNIC UNIVERSITY TO CONDUCT AN ACADEMIC EXCHANGE

Teaching and Learning

Research

Business Engagement

The Department of Integrated Resort and Tourism Management of the Faculty of Business Administration successfully invited **Prof. Kaye CHON** (田桂成教授) from the School of Hotel and Tourism Management (SHTM) of the Hong Kong Polytechnic University to visit the University of Macau on 15 September 2023 for an academic exchange with the teaching staff of the Department. He also gave a guest lecture on "Your Future As Innovative Leaders for Asia's Hospitality and Tourism Industry" to students of the undergraduate course in Accommodation, Facilities, and Security Management.

For more details, please visit: <https://fba.um.edu.mo/the-department-of-integrated-resort-and-tourism-management-invited-prof-kaye-chon-from-the-hong-kong-polytechnic-university-to-conduct-an-academic-exchange/>

## UPCOMING EVENT



**FBA**  
Salon Series on  
Data Analysis

**Content Analysis in ESG reports**

Prof. Teresa CHU  
Assistant Professor in Accounting  
FBA, UM

Date: 10 October 2023 (Tuesday)  
Time: 1:00pm to 2:00pm  
Venue: FBA Lobby

In Hong Kong, businesses nowadays are required to disclose their non-financial information in the Environmental, Social and Governance reports which generate pouring amount of information to the public. Such information is somehow inconsistent and difficult to extract or analyze despite the existence of local reporting guideline (e.g. Appendix 27 ESG Reporting Guide) and other international principles (e.g. GRI standards, IFRS S1 and S2, TCFD framework, TNFD framework, etc.). This salon aims to explore together more systematic and efficient ways for data extraction and measurement which is critical to any content analysis.

ALL ARE WELCOME!

www.fba.um.edu.mo

### 1 FBA SALON SERIES ON DATA ANALYSIS 003

- Topic: Content Analysis in ESG reports
- Speakers: Prof. Teresa CHU, Assistant Professor in Accounting, University of Macau
- Date: 10 October 2023 (Tuesday)
- Time: 1:00 p.m. – 2:00 p.m.
- Venue: FBA Lobby

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

For more details, please visit: <https://fba.um.edu.mo/fba-salon-series-on-data-analysis-003/>

### 2 FBA SALON SERIES ON TOURISM+ 003

- Topic: Solo consumption is rising: Implications to tourism researchers and practitioners
- Speaker: Prof. Huiling HUANG, Assistant Professor in Integrated Resort and Tourism Management
- Date: 11 October 2023 (Wednesday)
- Time: 13:00-14:00
- Venue: E22-1029 Hospitality Lab
- Moderator: Prof. Faye CHEN

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

For more details, please visit:

<https://fba.um.edu.mo/fba-salon-series-on-tourism-003/>



**FBA**  
Salon Series on  
Tourism+

**Solo consumption is rising: Implications to tourism researchers and practitioners**

Prof. Huiling HUANG  
Assistant Professor in  
Integrated Resort and Tourism  
Management

Date: 11 October 2023 (Wednesday)  
Time: 13:00-14:00  
Venue: E22-1029 Hospitality Lab  
Moderator: Prof. Faye CHEN

**Abstract**

Solo consumption has become one of the fast-growing global trends. People dine out, travel, or go to a movie theater alone. Given the continued rise of solo consumers, it is important for researchers and practitioners to understand this particular market segment. In this event, we will briefly introduce the drivers of solo consumption trend and solo consumers' profiles, motivations, and constraints. Moreover, we will incorporate recent research to discuss the differences between solo and group consumers in terms of their decision-making and behaviors in service encounters. Challenges and opportunities for the solo consumption market are further highlighted. Finally, we will discuss the future research directions in understanding solo consumers.

**Speaker**

Prof. Huiling HUANG received her Ph.D. degree in Hospitality Management from The Ohio State University. Prior to joining UM, Prof. HUANG served as the graduate instructor and teaching assistant in the hospitality management program in The Ohio State University. Her research interests focus on consumer behavior in the tourism and hospitality industries, with special interests in service marketing, technology innovations (e.g., robots and AI), solo consumption (e.g., solo travel and solo dining), and sustainable tourism. Her work has been published in the Annals of Tourism Research, International Journal of Hospitality Management, and International Journal of Contemporary Hospitality Management, Journal of Hospitality and Tourism Research. Her work has received significant media coverage, including the Science Daily, Phy.org, Science Codex, Newwise, OSU News, and other international news outlets.

All are welcome!

澳門旅遊學 綜合度假村及旅遊管理學系  
Tourism+  
DEPARTMENT OF GEOGRAPHY, TOURISM AND LEISURE MANAGEMENT  
UNIVERSITY OF MACAU

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### 3 FBA SEMINAR SERIES 070

- Topic: Are Anomalies Still Anomalies after Allowing for Change Points?
- Speakers: Prof. Lingxiao ZHAO, Assistant Professor, Peking University
- Date: 11 October 2023 (Wednesday)
- Time: 10:30 am – 12:00 pm
- Venue: E22 – G015
- Host: Prof. Zhuo QIAO, Associate Professor in Business Economics
- Online registration:  
[https://umac.au1.qualtrics.com/jfe/form/SV\\_eVtS0y6ZQ\\_Cik14q](https://umac.au1.qualtrics.com/jfe/form/SV_eVtS0y6ZQ_Cik14q)

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

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-070/>



**FBA SEMINAR SERIES**  
- 070

**Are Anomalies Still Anomalies after Allowing for Change Points?**

**Prof. Lingxiao ZHAO**  
Assistant Professor  
Peking University

Date: 11 October 2023 (Wednesday)  
Time: 10:30 am - 12:00 pm  
Venue: E22-G015  
Host: Prof. Zhuo QIAO, Associate Professor in Business Economics  
Online registration: [https://umac.au1.qualtrics.com/jfe/form/SV\\_eVtS0y6ZQ\\_Cik14q](https://umac.au1.qualtrics.com/jfe/form/SV_eVtS0y6ZQ_Cik14q)

**Abstract**

We present a pure Bayesian method for identifying anomalies' identities when the observations are allowed to belong to different regimes. Starting with a general CAPM framework for anomaly pricing, we introduce an anomaly pricing model that allows for multiple change-points. The estimation methodology for the model is described, along with the model comparison approach for these multiple change-point models. Utilizing 153 anomalies and 40 years of monthly observations for from 1973 to 2022, we demonstrate that, from a Bayesian model comparison perspective, the model with one change-point is substantially superior to the model without any change-points for over 96% of the anomalies. To determine the number of change-points, we calculate the marginal likelihoods for each anomaly with different numbers of change-points. Furthermore, we present the mispricing posterior estimation results for each anomaly in the last regime, considering various numbers of change-points. The results show that as we incorporate more change-points, the number of genuine anomalies diminishes. This conclusion is supported by both the Bayesian t-ratio measure and the Bayesian 95% confidence interval measure. When considering five regimes of anomalies, only approximately 25% of genuine anomalies remain, providing strong evidence of the existence of the replication crisis for the majority of anomalies when multiple change-points are considered.

**Register Now!**



**Deadline: 09/10/2023**  
The registered audience will be not feed if more detailed information via email.

**Speaker**

Prof. Lingxiao Zhao is currently an Assistant Professor of Finance at Peking University HSBC Business School. She got her Ph.D. in Economics from Washington University in St. Louis, and her research primarily focuses on asset pricing and Bayesian econometrics. Her work published in the Journal of Finance and upcoming research to be featured in Management Science.

**All are welcome!**

### 4 FBA SEMINAR SERIES 071

- Topic: Flight to Environmental, Social, and Governance Transparency: Evidence from Foreign Government Procurement Contracts
- Speakers: Dr. Yi XIANG, Research Assistant Professor, Hong Kong Polytechnic University
- Date: 13 October 2023 (Friday)
- Time: 2:30 pm – 4:00 pm
- Venue: E22 – G015
- Host: Prof. Morris LIU, Associate Professor in Accounting
- Online registration:  
[https://umac.au1.qualtrics.com/jfe/form/SV\\_eDro6TvdaNS5eFo](https://umac.au1.qualtrics.com/jfe/form/SV_eDro6TvdaNS5eFo)

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

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-071/>



**FBA SEMINAR SERIES**  
- 071

**Flight to Environmental, Social, and Governance Transparency: Evidence from Foreign Government Procurement Contracts**

**Dr. Yi XIANG**  
Research Assistant Professor  
Hong Kong Polytechnic University

Date: 13 October 2023 (Friday)  
Time: 2:30 pm - 4:00 pm  
Venue: E22-G015  
Host: Prof. Morris LIU, Associate Professor in Accounting  
Online registration: [https://umac.au1.qualtrics.com/jfe/form/SV\\_eDro6TvdaNS5eFo](https://umac.au1.qualtrics.com/jfe/form/SV_eDro6TvdaNS5eFo)

**Abstract**

This study examines whether improved environmental, social, and governance (ESG) transparency enhances firms' competitiveness for foreign government procurement contracts. Exploiting the staggered adoption of mandatory ESG disclosure requirements across countries, we find that, following the ESG disclosure regulation, firms in the treated countries are more likely to receive foreign governments' procurement contracts and contracts with higher values than their counterparts in the control countries. This effect is more pronounced for green contracts, suppliers with enhanced ESG disclosure quality after the mandatory ESG disclosure regulation, and purchasing governments exhibiting a higher degree of ESG consciousness. Moreover, the effect is stronger when suppliers face more intensive competition. Our findings shed light on the role of ESG transparency in contracting with foreign governments.

**Register Now!**



**Deadline: 11/10/2023**  
The registered audience will be not feed if more detailed information via email.

**Speaker**

Yi Xiang is a Research Assistant Professor in Accounting at the School of Accounting and Finance, the Hong Kong Polytechnic University. His research interests include ESG, financial accounting, auditing, and banking in the US and global financial markets.

Yi Xiang completed his Ph.D. in accounting at the University of Queensland (UQ) in 2020 in Australia. Prior to his Ph.D., he obtained his master's degree in professional accounting from UQ in 2014 and his bachelor's degree in finance from Zhongnan University of Economics and Law in 2012.

**All are welcome!**