Preface

This is the seventh annual research report of the Universiteit van Amsterdam Business School (ABS). The report gives an account of the policies, organisation, activities and results of the researchers included in the ABS research institute. Again, much has been achieved this year; our staff has been active in publishing in international journals and books, but also in national outlets, both academic and popular. Research output has been made public in other ways as well, inter alia at internal and external seminars and conferences. A full list of publications and activities can be found in part B of this report; this is placed in the appropriate context in part A (where we follow the university’s reporting format as far as possible).

This first part of the report underlines that we have again made substantial improvements this year and consolidated success achieved in the previous years. As already announced in previous reports, recruitment rounds in the different areas of the business school have produced results. They have led not only to the appointment of new research staff at the full professor, associate and assistant professor levels, but the strengthening of our research capacity has also become visible in the activities and output as indicated in part B. A major achievement has been the further growth of international journal publications, and especially the fact that over twenty have been published in A journals in 2008, which is unprecedented. There have also been success in obtaining funding from the Netherlands Organisation for Scientific Research (NWO) for a Ph.D. and a post-doc position.

We would like to again thank everybody who has been important to the ABS in the past year, and welcome your further contributions in this and the following years. Suggestions on how to best further our goals are always very much appreciated.

Prof.dr. Ans Kolk
Director UvABS Research Institute

March 2009
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PART A

GENERAL OVERVIEW
1. THE RESEARCH INSTITUTE OF THE BUSINESS SCHOOL

1.1. Objectives and mission

Our strategy is to conduct and publish internationally recognised research across a broad range of business disciplines. We see research as vital to the business school; we aim to provide research based education. This does not require that all staff are renowned researchers or that all teaching modules are based on research. It does require that we publish respectable research across the broad spectrum of business disciplines, that we have areas of excellence, that students are exposed to relevant academic research in their programmes and that even basic courses are designed in the light of the overall object.

1.2. Organisation

ABS-RI is the research institute of the Amsterdam Business School (and one of the two research institutes in the Faculty of Economics and Business). The structure of ABS, and the position of ABS-RI within it, is shown in figure 1. It gives an overview of the five academic sections and their concomitant research programmes.1 Not included in the figure, as a different set-up has been chosen, is the staffing committee, which consists of the directors of ABS and ABS-RI, the department chair and the heads of sections. In that setting, all policies related to staff and relevant developments within ABS are discussed, and areas for improvement and development identified. Aspects discussed have been included budgets for sections, personnel policy and journal lists. Decisions and accompanying information are subsequently communicated to staff and, if applicable, also put on the website. Communications take place via e-mail, and also via meetings (regular meetings for each section, and other types of meetings in a broader or more specified setting).

In view of the integrated nature of activities within ABS, this is a somewhat different structure than followed for other research institutes that are not part of a business school. However, we see it as crucial to embed research decision-making across the board (not only and most directly in staffing, but also to encourage and facilitate integration of research in teaching where desirable and possible). Results achieved since the creation of ABS and ABS-RI prove that this has been a very good strategy, as also underlined by the Equis panel which granted us our accreditation early 2007. As an illustration of the integrated nature, it can be mentioned that support for the ABS-RI director is being given by the bestuurssecretaris of ABS, who also supports the director of ABS, the department chair and thus ABS management more broadly. In this way, a very efficient approach has been taken, with synergies being reaped in a structure that does not need a separate support office for the research institute.

Since 2005, each of the academic sections has a research programme that expresses the focus and output of major staff members.2 While section heads are accountable to the director of the business school for issues related to their section members, it is the research director who is responsible for research policy and strategy, and for allocation of research time based on staff members’ international refereed publications.3 In 2007, with the creation of two new research programmes – strategy & marketing, and HRM/OB (in line with the split of the management section into two), ABS-RI now has a broad and more balanced research portfolio, which is in accordance with the core teaching areas.

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1 Those staff members not (yet) included in sections fall directly under the department chair. Output from staff members who are not included in an academic research programme of ABS-RI are listed under ‘other research’ in part B of this report.
2 It must be noted, however, that not all those included in research programmes are also by necessity formally part of the respective section. The finance research programme, for example, includes some researchers that are formally included in the Amsterdam Centre for Law and Economics (ACLE), which is closely linked to ABS.
3 It should be noted that only those with an appointment that includes research can be given research time (so not those who have a formal ‘lecturing only’ (i.e. ‘docent’) appointment).
1.3. Background and strategy

When ABS-RI was created in 2002, research programmes and researchers in the areas of business studies (and included in the Department of Business Studies) were brought under its umbrella. This encompassed three programmes (Corporate Finance and Financial Systems; Accounting, Organisations and Society; and Information Management/PrimaVera) and some researchers not included in programmes. As outlined in more detail in the first annual research report of the business school, a wide variety could be noted in coherence, quality and research traditions. Overall, we found the whole range from productive researchers with important international refereed articles to those that still needed to embark on that path (or to move to fulltime teaching positions). While particularly the finance group and a few nuclei outside it already had an international research and publication record, significant steps towards international presence through academic publications had to be taken.

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It was noted at the time that this strong focus on increasing international refereed publications should not harm the strengths in more applied, usually nationally-oriented, research, sometimes carried out by part-time staff members, of which there were many. This had led to valuable links to practitioners, crucial for attracting (post)graduate students, possible external research funding and, most importantly, for achieving the ABS purpose of contributing to the societal debate and providing guidelines for management practice and policy making. For the ABS, this societal function, and the concomitant duty of helping to preserve Dutch research outlets, was and is seen as one of two equally important pillars on which government support to universities rests (with the contribution to the international academic debate as the other). This is fully consistent with the University’s overall mission. Retaining the benefits of part-time staff (practitioners) while reducing the well-known drawbacks (difficulty of building an internationally renowned research group and concomitant culture; lack of managerial capacity especially at the full professor level) was thus an important two-fold approach.

The main component of our strategy to improve research quality and output in international refereed journals has been fairly straightforward: the recruitment (and retention) of good, fulltime academics with these capacities, and providing facilities and a stimulating research environment. Since 2004, significant steps have been made in recruitment, which have covered all sections, though not simultaneously, as in the first year particularly accounting was strengthened at the full professor level, followed by management in 2005 and 2006. In the past two years, there has been recruitment across the board, also at the level of Ph.D. students. Section 2 gives more details and show developments over the years. Most research programmes now have a broad core of faculty who publish in international academic journals (see particularly section B of this report). Some areas may need further strengthening (also because the inflow of new students keeps growing) but the overall ABS aim has been achieved.

Several supporting policies to realise our objectives have been adopted. In terms of the overall ABS personnel policy for academic staff, this has the following aims:

- to assist in the achievement of the aims of the ABS, and
- to provide an attractive working environment for the staff.

The first objective requires appropriate policies in the fields of recruitment, tenure, promotion and (early) retirement. The second requires that the ABS provides attractive employment (salary, expenses, leave, computers, office space, secretariat, promotion criteria, good management) and academic (Ph.D. students, seminars, colleagues) conditions. A highly qualified and well-motivated staff is the main asset of a teaching and research institution and essential to its success. Staff are expected to provide excellence in teaching and research and to be good colleagues, making a useful contribution to the ABS as an organisation. ABS has drafted a personnel policy document that contains more details.

Furthermore, it is ABS policy to operate a workload weighting system. Researchers with output in good international refereed journals are allocated 50% of their time for research; the other 50% is filled by teaching. Management duties, if substantial (i.e. beyond regular responsibilities such as co-ordination that comes normally with teaching), are deducted from staff members’ teaching time (this applies only to a limited number of people). This arrangement has several advantages:

- It acts as an incentive so productive academics can reduce their commitment to teaching
- It helps implement our research policy. If the majority of core staff have 50% of their time devoted to research this is a considerable investment
- It ensures equity and accountability. If there is no discrimination in teaching loads to account for other commitments, this would not recognise the considerable input by researchers.
2. **INPUT: STAFF AND RESOURCES**

2.1 Research staff

Table 1 clearly sets out the notable increase in research staff over the years. The table gives overviews for the ABS as a whole, and for the five individual programmes. It shows the growth in research capacity overall, and in the various areas.

Table 1: Staff input ABS-RI5

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<td>4.97</td>
<td>4.81</td>
<td>4.28</td>
<td>3.63</td>
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5 In 2007 the Management Section was split into a Strategy & Marketing Section (ISM) and a Human Resource Management/Organisational Behaviour Section (HRM/OB). In 2006 there were 8,15 fte in Management (3.93 in HRM/OB, 4.22 in ISM) and in 2005 3,73 fte (0.17 in HRM/OB and 3.56 in ISM). These totals (all including Ph.D. students) are in the overall figures for ABS, but not reported separately.
A distinction has been made between WP1, the so-called first flow of funds, which consists of money originating from university budgets; WP2, second flow, research projects funded by the Dutch Science Foundation (NWO) or the Royal Academy of Sciences (KNAW); and WP3, third flow, funds obtained from other sources. Obtaining structural research funding from other sources than WP1, and especially WP2, is difficult. Nevertheless in the past few years, some second and third-flow funding has been obtained, reflecting efforts put in; as section 3.1 shows, this year as well staff members have done their best in submitting various proposals to funding agencies.

As Table 1 does not include externally-funded Ph.D. students (0.3 fte WP2; 2.2 fte WP3), table 2 gives a detailed overview of the 2008 shares of first, second and third-flow funding for ABS as a whole, and for the research programmes specifically. The latter perspective exhibits considerable variety, with particularly the strategy & marketing programme, followed by the finance programme (and accounting to a lesser extent) showing some successful diversification of sources of funding away from the first flow. The information management programme includes two Ph.D. students funded from external sources – however, as these persons do not have a formal UvA appointment, this cannot be counted in the same way. Overall, external sources accounted for 14% of total in 2008 (4.82 fte); in 2007 this was 19% (5.78 fte). While this is considerably more than in 2002, when a much smaller business school had only 9% external funding of its research staff, success in attracting external funding is fleeting and constant efforts need be put in.

**Table 2: Funding sources**

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<th>Funding 2008 (programme/funding stream)</th>
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<th>2</th>
<th>3</th>
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<tr>
<td>Accounting</td>
<td>92%</td>
<td>0%</td>
<td>8%</td>
<td>100%</td>
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<tr>
<td>Corporate Finance &amp; Financial Systems</td>
<td>82%</td>
<td>3%</td>
<td>16%</td>
<td>100%</td>
</tr>
<tr>
<td>Information Management</td>
<td>100%</td>
<td>0%</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>Strategy &amp; Marketing</td>
<td>73%</td>
<td>10%</td>
<td>15%</td>
<td>100%</td>
</tr>
<tr>
<td>Human Resource Management / Organisational Behaviour</td>
<td>100%</td>
<td>0%</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>ABS programmes Total</td>
<td>86%</td>
<td>3%</td>
<td>11%</td>
<td>100%</td>
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It should be noted that the number of first-flow Ph.D. positions in the field of business has traditionally been very low due to funding limitations at the Faculty level (only 13 in total were assigned to ABS, which meant around 3 Ph.D. students per year cohort). Also in view of teaching demands and the overall lack of research-oriented staff with a Ph.D. degree, the decision was made to first focus investments on strengthening more senior capacity, as this is necessary to have the proper ability to adequately supervise Ph.D. students (and create a Ph.D. programme in the future). Only in the past two years, some more Ph.D. students were appointed, including some on external funding. In 2008 seven Ph.D. students started spread amongst the various programmes (two in Strategy & Marketing, two in Accounting, and one each for Finance, HRM/OB and Information Management). At the time of the finalisation of this report, recruitment for two more Ph.D. students is underway for accounting and information management.

**2.2 Resources and facilities**

On the basis of the research time allowances made by the ABS-RI (and the FEB’s other research institute RESAM) in 2002, the FEB allocates funds to the two institutes, which are, in the case of the ABS-RI, subsequently channelled to the sections where the researchers are formally located. In the course of 2003, a start was made to split the budgets for both research institutes. However, this division was based on a historical situation in which the ABS had very little researchers and much more teaching activities than economics and econometrics; thus leading to an allocation of research funding of only one third of total. Although the imbalance has been redressed to a considerable extent in staff terms as a result of the appointment of business researchers, it has not yet been the case regarding the formal allocation system. Temporary extra funding from the University Board has, however, helped the FEB to bridge the extra period under the old allocation system. Next year we expect to move to another budget allocation system within FEB as a result of the new university allocation model. Within ABS, the university allocation
model has been used already for internal decision-making (i.e. how many and which type of staff sections are allowed to recruit).

Since the major expenditures for a research institute is the research time allocated to individual researchers, the number of research faculty within the sections largely determines the size of the budget. The total budget of the research institute in 2008 was approximately € 2.4 million of which € 2.2 million was used for research time allocation and funding Ph.D. students (salaries). The remainder, a little less than 10% (see table 3), was used for non-staff costs such as Ph.D training and research expenses, data and research allowances (for e.g. conference visits) for those staff members with a Ph.D. degree who had a 0.5 fte research time allocation. As to facilities for Ph.D. students, this either goes via the Tinbergen Institute (particularly for Ph.D. students in the finance area) or, for the others, directly via ABS-RI.

Table 3: Expenditures

<table>
<thead>
<tr>
<th>Expenditures (personnel and non-personnel costs)</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total expenditures</strong></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Personnel costs</td>
<td>93%</td>
<td>91%</td>
<td>94%</td>
<td>91%</td>
<td>91%</td>
</tr>
<tr>
<td>Other costs</td>
<td>7%</td>
<td>9%</td>
<td>6%</td>
<td>9%</td>
<td>9%</td>
</tr>
</tbody>
</table>

Facilities like computers, software and the library are provided centrally (university, faculty). Generally sufficient support is provided and where needed the ABS or individual researchers generate funds to buy software or data that meet specific needs. As there was a gap to be filled, a decision for a generic, necessary investment in data by ABS, together with the UvA library, was made (WRDS, Compustat among others; realised in 2008). Early 2009, data facilities were extended to include Amadeus.
3. OUTPUT: ACTIVITIES AND RESULTS

3.1 Activities and initiatives

Important activities for research in general have again been recruitment rounds, in which we have put much time and effort. In 2008, this has resulted in appointments of assistant/associate professors in marketing, strategy and finance. In addition, in all sections several Ph.D. students were appointed. A considerable percentage of our new staff members is international and thus contributes to the further internationalisation of ABS, a process started a few years ago. This can be seen from the strong growth of the internationalisation of the core faculty: while in 2001 8% was non-Dutch, this was 41% by the end of 2008. In this same period, the percentage of core faculty with a Ph.D. degree has also increased substantially from 50% in 2001 to 83% by the end of 2008. All this has been very important as a further stimulus for our research culture and output.

In 2008, many seminars have taken place again at ABS, organised by different research groups and programmes, frequently with prominent (international) guests as well as our own staff – these are too numerous to list here.

An important other activity has been the preparation and submission of research grant proposals. Considerable effort has been put in this year again, as shown in box 1, which gives an overview of the applications for both 2nd and 3rd flow of funding. As already noted in section 2.1, there have been some success for both smaller and larger grants in both second and third stream funding.

**Box 1: Applications for external funding in 2008**

<table>
<thead>
<tr>
<th>Applicant</th>
<th>Proposal Title</th>
<th>Funding Details</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>year fulltime Ph.D. position. Title of research: E-loadedness of web-based</td>
<td></td>
</tr>
<tr>
<td></td>
<td>recruitment: A multi-method investigation into perceived job discrimination</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(PJD). [not granted – rejected in second round].</td>
<td></td>
</tr>
<tr>
<td>Budsaratragoon, P., Clacher, I., Hillier, D.,</td>
<td>Chulalongkorn Research Fund proposal submitted in 2008. THB 300.000,- (</td>
<td></td>
</tr>
<tr>
<td>Budsaratragoon, P., Clacher, I., Hillier, D.,</td>
<td>Chulalongkorn Research Fund proposal submitted in 2008. THB 300.000,- (approximately 6,550,-). subsidy for one year. Title or research: ‘An Experimental Analysis on Pension Fund Asset Allocation: A Case Study of the Thai Government Pension Fund’. [granted]</td>
<td></td>
</tr>
<tr>
<td></td>
<td>year fulltime Ph.D. position. Title of research: Cultural Differences in Polychronicity: Effects on Organizational Innovation. [not granted].</td>
<td></td>
</tr>
<tr>
<td></td>
<td>innovation, part of a proposal named Amsterdam Human Capital. Strengthening and</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Improving of Business Services offered to (international) knowledge workers in</td>
<td></td>
</tr>
<tr>
<td></td>
<td>the Northwing of the Rimcity, landed in by Amsterdam Innovation Motor within</td>
<td></td>
</tr>
<tr>
<td></td>
<td>the framework of the scheme peaks in the Delta. Total project amount € 285.000,</td>
<td>[awaiting decision]</td>
</tr>
<tr>
<td>Praag, C.M. (2008).</td>
<td>Fund raising for ACE/CASE: 2006-2008 100k euro per year from Fortis Bank Nederland (300k), 2007-2010 50k euro per year from KPMG (200k), 2008-2012 CASE (<a href="http://www.case-amsterdam.nl">www.case-amsterdam.nl</a>) 6 million euro sponsored by and in collaboration with the Ministry of Economic Affairs (3 million), The City of Amsterdam (Topstad) 400k, The Chamber of Commerce Amsterdam (400k), Young MKB-NL (300k),</td>
<td>6 million euro sponsored by and in collaboration with the Ministry of Economic Affairs (3 million), The City of Amsterdam (Topstad) 400k, The Chamber of Commerce Amsterdam (400k), Young MKB-NL (300k),</td>
</tr>
</tbody>
</table>
University of Amsterdam (600k), Hogeschool van Amsterdam (700k), Free University of Amsterdam (400k), Hogeschool INHOLLAND (200k). Other sponsors and partners include Fortis Bank, ABN AMRO bank, KPMG, Kenniskring Amsterdam and many small companies. [granted].


Slangen, A.H.L. (2008). Towards a better understanding of global and Dutch multinational activity and its institutional determinants: From foreign direct investment to foreign-owned operational activity. NWO VENI [proposal met criteria but could not be awarded due to limited financial resources].


Boxes 2, 3 and 4 contain examples of three research projects (from the strategy & marketing, finance and accounting programmes) that involve external funding by 2nd (NWO) and 3rd flow of funding.

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**Box 2: NWO/MAGW open competition postdoc position Nachoem Wijnberg**

Nachoem Wijnberg was granted a postdoc position for his proposal entitled Latent organizations in the Dutch film industry by NWO. Joris Ebbers, currently Ph.D. student in the strategy & marketing section finalising a dissertation on the Dutch film industry, will be the postdoc on the project.

*What is the topic of the project?*

Using social network analysis (in combination with other methodologies) to study patterns of collaboration in the Dutch Film (and tv) industry, especially looking at how groups of people who regularly collaborate in movie-projects (producers, directors, screenwriters, etc - but also leading actors) start functioning like members of organizations that formally do not exist - so-called latent organizations. Other issues that will be studied include career patterns, psychological contracts, the relationships (and tension) between commercial and artistic performance, and genre-dynamics.

*Is this project relevant for other industries besides films?*

Very much so! The film industry lends itself well for this type of research because of the fact that the project-based organization is dominant in the Dutch industry - so most long-term collaboration is on the basis of informal contracts and/or in latent organizations - and because of the availability of high-quality data, but the project will touch upon issues that are of high significance in all industries, and especially those that deal with the production of some kind of creative content.

*What do you think has been most important for the approval of the project - in other words, do you have any recommendations for others who submit proposals to NWO?*

Taking care to get the balance right between the robust foundations of what has already been done, creating confidence in feasibility, and the exciting prospects of what will be achieved in the project.

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**Box 3: NWO/MAGW open competition Ph.D. position Peter Englund**

Peter Englund was granted a Ph.D. position for his proposal entitled Search, liquidity and price formation in the housing market by NWO.

*What is it about?*

It is about price and liquidity in the housing market. We all know that during boom periods when prices rise rapidly, then houses also sell more quickly than normal. And in depressions, when housing prices stagnate, houses take longer to sell. It appears that prices do not adjust sufficiently to changes in the underlying market conditions. As a consequence, booms and busts differ in liquidity, measured, e.g., by the time a house spends on the market: from
being put up for sale until a sales contract is signed. We want to understand this process by analyzing data on initial asking prices, final transaction prices and the dates of market entry and exit, using data from the Dutch Association of Real Estate Brokers (NVM). This data is internationally unique, containing detailed information covering the entire Dutch market and spanning a period of more than two decades.

**Who will be the doctoral student?**
Xiaolong Liu, who received his MPhil in 2007.

**What is the broader relevance of this project?**
Buying and selling one's home are the most important investment decisions in life for most households. Understanding the conditions of those transactions is a key factor in understanding what determines the distribution of income and well-being across households.

**What do you think has been most important for the approval of the project - in other words, do you have any recommendations for others who submit proposals to NWO?**
As an outsider to the Dutch system, this is not an easy question to answer. I believe that it was important, not only to be able to formulate an important and well-defined research question, but also to point very concretely to a unique data set. This made us trustworthy when claiming that interesting results should come out.

**Box 4: Pension funds and corporate governance in emerging markets**
As a part of the collaboration between ABS and Leeds University Business School, the project leaders in ABS (Prof. A. Hodgson and Dr. S. Lhaopadchan) and the co-researchers in Leeds University Business School (Prof. D.Hillier and Dr. I. Clacher) are together undertaking research on pension funds and corporate governance with Chulalongkorn University (ranked No. 1) in Thailand. The empirical evidence on these issues in developing economies is scarce and this project represents a pilot study with the intention to proceed to a major international research collaboration. This project consists of three studies, one of which is highlighted below:

**An Analysis of Pension Design and Saving and Retirement Decisions in Emerging Markets: Survey Evidence from the Thai Government Pension Fund (Chulalongkorn Research Fund THB 300,000)**

**Can you give a short summary of the research presented in your research application for this particular study?**
This project firstly seeks to analyze how employees make choices with respect to their savings and retirement decisions in an emerging market. Second, the project intends to illustrate the ongoing issues surrounding pension reform and design from the provider’s perspective. Most of the extant literature on savings and retirement income focuses on defined contribution schemes in developed markets such as the US (Bernartzi and Thaler, 2001) and the UK (Byrne, 2007). However, these markets are well developed with many common characteristics. There has, as yet, been very limited research on pension provision in emerging markets where saving for retirement is increasingly a major issue.

**Could you explain why the research is important?**
The project will make an impact in a number of areas. We will analyse current decision-making for pension schemes in an emerging market has not been considered in prior research. Further, there are a wide range of issues surrounding the implementation and design of a comprehensive defined contribution scheme and we will make recommendations as to best policy. This study will also be of relevance to the Institute of Actuaries as it will highlight issues and concerns with respect to capacity building in Thailand and the evolving system of pension provision.

Another important development in 2008 is the start of the Corporate Governance Research Initiative (onderzoekswaartepunt Corporate Governance) within ABS. The Board of the University has set out a policy to create a small number of special research foci to move already promising areas to further excellence. Corporate governance has been selected as one of them.⁶ Within ABS, the last few years have seen an impressive growth in research into different dimensions of corporate governance broadly defined.

⁶ The other research initiative from within the Faculty of Economics and Business that has been approved originates from the Amsterdam School of Economics and encompasses funding for experiments in behavioral economics. Funding for both research initiatives amount has to come from existing budgets with the Faculty (2% of total).
Some elements of this development were planned (see ACLE) but overall it results from individual researchers responding to the demand for research in this area, which in turn reflects managerial, policy and societal interest. The work spans a number of disciplines but has not been explicitly interdisciplinary and this points to a clear area for development that the research initiative aims to promote through improved coordination, resources and interdisciplinary cooperation. Corporate governance brings together various disciplines, covering finance, accounting and management approached in an interdisciplinary way, and including legal and policy issues such as competition and transparency/accountability. Four postdoctoral researchers, covering the (sub)fields involved (in the accounting, finance, and strategy & marketing research programmes) will be appointed to work with senior professors on conducting academic research as well as transferring insights from across disciplines to a wider audience.

2008 also saw the creation of the Amsterdam Centre for Services Innovation (AMSI) as a cooperative effort between the University of Amsterdam and various other partners, including the Vrije Universiteit, and with sponsorship from IBM Benelux, KLM, Rabobank Nederland, the municipality of Amsterdam and the Telematica Institute. The Centre will be active in research and teaching and the dissemination of knowledge. It currently has close links to the Information Management section (although ties with other sections may develop) and its first aim will be to secure external funding for its development and continuation.

More broadly, and as included in part B of this part, there have been many activities in terms of dissemination of knowledge and linkages with managers, policymakers and other stakeholders, at the level of individual researchers, research groups and also at the level of the organisation. One activity that has attracted much attention, also from the media, has been the Faculty-wide organisation of a series of sessions, from October 2008 onwards, on the credit crisis. In response to an idea from a student of business economics, a ‘Room for Discussion’ has been organised to provide students and the wider public insight from academics concerning the credit crisis. In the initial period, around ten sessions were hosted in which key academics were interviewed and had the opportunity to express their views. Almost all professors from the finance research programme contributed (Arnoud Boot, Enrico Perotti, Joost Driessen) but also others joined (e.g. Hans Leenaars (Post Master Accountancy) and Peter van Gool (Real Estate Finance) next to researchers from the School of Economics. The event received massive media attention and follow-up sessions have been organised in 2009 as well. Also in 2008, ABS was heavily involved in the Amsterdam Global Conference on Sustainability and Transparency, organised by the Global Reporting Initiative in May, as a recognition of our expertise in this field. The GRI bi-annual conference attracts over 1,000 participants from business, consulting, policy and society, with high-level prominent speakers from these areas. Ans Kolk (strategy & marketing research programme) was requested by GRI to organise an academic conference as part of the larger GRI conference. An academic component was put together, consisting of panel and poster sessions, and combining knowledge and participants from both the accounting and management perspectives, which was very successful.

3.2 Assessments of academic reputation

An obvious way to assess academic reputation is publications in high-quality international refereed journals. Part B of this report and section 3.3 give further information on the output, which has included a considerable number of international journal articles, accepted for publication or already published in 2008. There are other indicators, including judgements of external parties. In the 2007 report, we paid attention to the Equis accreditation obtained that year, and to the positive assessment made by the panel that visited us in November 2006. This year, a detailed bibliometric study by CWTS has become available, made for and commissioned by the Erasmus University to assess the position of its management research in the period 1996-2006 amongst international and domestic universities.7

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The CWTS study used five journal lists to assess performance: an expanded journal list (271 journals), a smaller, so-called ‘nucleus’ set (76 journals); the ERIM list of the Erasmus University itself; the University of Texas at Dallas (UTD) list, and the Financial Times (FT) list, of which the journals not included in citation indices (such as SSCI) were eliminated though. Rankings were made for the top 25 countries, the top 50 organisations worldwide, a top 25 in Europe, and a top 10 in the Netherlands. In the overviews, the number of journal articles was used to assess the ranking, which is obviously an indicator of overall output. The limitation, however, is that this can be largely a function of the size of an organisation, and thus not very useful when e.g. research FTEs are not known, which is the case here, and if we want to know how a smaller unit (such as ABS) performs. For this, an additional indicator seems more appropriate, which is the impact score that calculates the impact of a research unit’s articles, compared to the world citation average in the subfields in which the research unit is active (and where everything above 1.0 indicates more frequent citation than average). Both will be briefly examined below, for the various lists, with specific attention to a comparison with other Dutch universities.

If we look at the expanded journal list (where the Netherlands overall scores 5th in absolute numbers, and 1.11 for impact), Erasmus University has the highest ranking in terms of output (612 articles), followed by Tilburg, Eindhoven, Maastricht, and Groningen University and then University of Amsterdam (243 articles, 19th in Europe and 6th in the Netherlands). Looking at the impact score, the ranking is rather different, with ourselves and Groningen jointly first in the Netherlands (1.43), followed by Tilburg (1.30) and Erasmus (1.25), which compares well to many in the top 25 in Europe (only four score better) and also quite some in the worldwide top 50. For the core set of journals, the performance is even better, with 4th position in the Netherlands and 8th in Europe on the basis of total numbers, and an impact score that is highest in the Netherlands (2.10), followed by Tilburg (1.92), Groningen (1.86) and Erasmus (1.71) (in the European list of universities, only five score better). If the ERIM journal list of the Erasmus University is used, then we rank 9th in Europe and 4th in the Netherlands regarding total number of publications, but again first in the Netherlands on impact score (2.11) followed by Tilburg (1.86) and Groningen (1.82) (in the European top 25, only 4 universities have higher impact scores). In the UTD list, the ranking for total numbers are somewhat less, but the impact score is much better, again first (4.93), followed at some distance by Maastricht (3.26) and Erasmus (2.81) – this is actually the highest impact score of all European universities in the top 25 for that list. The only list on which our impact score is not the highest in the Netherlands is those of the Financial Times (2.06; by comparison, Erasmus which is first on that list has 2.37). In absolute number of publications, our rank for the FT list is 8th in Europe and 3rd in the Netherlands.

Since the last year covered by the study (2006), ABS has continued the policy of hiring good researchers and stimulating high-quality research output, which means that it can be expected that further improvements can be made in future assessments.

Another sign of academic reputation is staff members’ activities as (associate) editors and editorial board members of international refereed journals. Box 5 gives an overview of such positions for A and B journals (for a full list of all journals see the respective programmes in part B). As to inclusion in this box, we have (like in the tables where publications are counted, see 3.3) listed full-time staff members here, as well as part-time staff members with a formal appointment, but the latter only if their UvA-affiliation has been included in the journal.

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was older, much more limited in scope and lacked detail; it was thus was much less relevant for our purposes that the CTWS study (Mangematin, V. & Baden-Fuller, C. (2008). Global Contests in the Production of Business Knowledge: Regional Centres and Individual Business Schools. Long Range Planning, 41, 117-139).

8 Output was counted for universities as a whole, so not for business schools per se. This means that articles published by non-business school staff have been included in the total per university.
There are other examples such as best paper awards, of which box 6 gives an example.

**Box 6.: Best Paper Prize Jan Willem Stoelhorst at the Strategic Management Society**

In October, Jan-Willem Stoelhorst won the 2008 Best Conference Paper Prize at the 28th Annual International Conference of the Strategic Management Society. The prize was awarded for the paper ‘Value Creation in the Knowledge Economy: The Rigor, Relevance, and Morality of the Resource-Based View’, co-authored with Flore Bridoux.

**Was it a surprise to win this prize?**

It was indeed, although by the time of the ceremony it had already been a quite elaborate process in which we had moved from a ‘long list’ of some 40 papers to the shortlist of the ten finalists. But we were still very surprised to be picked as the best paper among the more than 700 submissions and the more than 400 papers presented at the conference. We were especially surprised because our paper is purely conceptual. The strategic management field usually prefers empirical papers, but what we do in this paper is to re-assess the theoretical foundations of competitive strategy theory.

**What is the paper about?**

The paper is about the so-called ‘resource-based view’ (RBV) and its limitations. The RBV is the most widely used theory of competitive strategy and in our paper we show how the way it employs a number of core economic concepts like ‘value’, ‘rent’, and ‘profit’ leads to problems when explaining performance differentials among firms, which is the main goal of the theory. Discussions of these concepts go back to the early 20th century, with people like Schumpeter and Knight, and even to the early 19th century with classical economists like Ricardo. By going back to the roots of these concepts, we show that the RBV basically lumps together rent and profit, even though these two concepts were originally developed to capture very different mechanisms. What we propose in the paper is that we need to go back to this original distinction to be able to adequately explain performance differentials among firms.

**Why do you think the paper won the prize?**

I think that there are three reasons. The first one is that we put our finger on something that many
people were already feeling uncomfortable about: the RBV has already had its share of criticism about its use of some core concepts. What we add to the criticism is some fundamental insights into the root causes of the problems, as well as a way out of the problem by way of a fairly simple solution. The second reason is that we specifically apply our analysis to knowledge-intensive firms, which are crucially dependent on their employees to perform well. A better understanding of what drives the performance of such firms is probably the main frontier of strategic management research today and the distinction between rent and profit mechanisms allows us to derive some insights into this. The last reason is that these insights also point to some difficult moral issues that strategy research has so far ignored. Proponents of the RBV tend to present the theory as a theory of value creation, but we show that explaining performance differentials necessarily involves a combination of value creation and value appropriation.

3.3 Overview of the 2008 output

The aggregated numbers of ABS publications in 2008 are shown in table 4. Like previous years, it presents the results divided into different categories: academic publications in refereed journals; non-refereed journals; book chapters; and monographs. For each, a distinction is made between international (English) and Dutch publications. In addition, since ABS published a new list of journals in 2007, from that year onwards these categories are also reported.

Overall, there is a large increase. We pay specific attention to the first three lines of the table, as this is where we were particularly lagging when the business school was created (in 2001, when we did not exist yet, the number of international refereed journal publications was 16). Compared to 2004, the earliest year included in this report, the number of international refereed articles is 2.5 times higher (it is 4.5 times higher than in 2001), which is clearly a result of the steps taken, most notably the increase in research staff and higher productivity overall of existing staff. Growth is particularly notable with regard to A journals, where 2008 shows an unprecedented number. It is also noteworthy that it is not only the finance programme that shows strong performance (9 A journal articles in 2008), but there is also a considerable number of A publications this year on the part of other programmes as well, particularly strategy, marketing and HRM/OB – areas that have been strengthened in recent years for exactly this purpose. The emphasis on international journal publications seems to have affected those in Dutch journals (no growth in this category), but not as far as professional publications are concerned – these have shown growth as well since 2004.

Table 4: Aggregated results

<table>
<thead>
<tr>
<th>TOTAL</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Academic publications in international refereed journals</td>
<td>29</td>
<td>55</td>
<td>57</td>
<td>60</td>
<td>69</td>
</tr>
<tr>
<td>A</td>
<td>8</td>
<td>24</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>36</td>
<td>32</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>in Dutch refereed journals</td>
<td>15</td>
<td>28</td>
<td>18</td>
<td>14</td>
<td>17</td>
</tr>
<tr>
<td>in other international journals</td>
<td>9</td>
<td>5</td>
<td>7</td>
<td>8</td>
<td>6</td>
</tr>
<tr>
<td>in other Dutch journals</td>
<td>7</td>
<td>14</td>
<td>10</td>
<td>12</td>
<td>6</td>
</tr>
<tr>
<td>papers in proceedings</td>
<td>-</td>
<td>8</td>
<td>16</td>
<td>30</td>
<td>19</td>
</tr>
<tr>
<td>chapters in books (international)</td>
<td>13</td>
<td>26</td>
<td>23</td>
<td>33</td>
<td>14</td>
</tr>
<tr>
<td>chapters in books (Dutch)</td>
<td>15</td>
<td>5</td>
<td>14</td>
<td>13</td>
<td>12</td>
</tr>
<tr>
<td>2) Monographs International</td>
<td>3</td>
<td>1</td>
<td>3</td>
<td>8</td>
<td>10</td>
</tr>
<tr>
<td>Dutch</td>
<td>3</td>
<td>2</td>
<td>5</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>3) Ph.D. theses</td>
<td>2</td>
<td>6</td>
<td>4</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td>4) Professional publications</td>
<td>18</td>
<td>21</td>
<td>30</td>
<td>37</td>
<td>32</td>
</tr>
<tr>
<td>Total</td>
<td>114</td>
<td>171</td>
<td>187</td>
<td>225</td>
<td>197</td>
</tr>
</tbody>
</table>
It should be noted that there is an inevitable, considerable time gap between the start of a research project, subsequent journal submission and actual publication – this spans several years. In addition to this gap between submission and acceptance/publication that applies to all staff, it should also be noted that most researchers that were attracted since the establishment of the ABS are at the assistant professor level (tenure track positions for those who, on appointment, just finished/submitted their thesis), so for them in particular not everything that has been sowed in terms of submissions (and articles in the process of revise and resubmit) can be reaped already. To give some indication of what can be expected in future years in terms of international journal publications, we have also included, in part B, the forthcoming publications that we were aware of at the time of the finalisation of this report (March 2009). This is namely also output related to the steps taken in the past few years.

As to the number of Ph.D. theses defended, this has been limited, but this is a function of the limited investments in Ph.D. positions in previous years (see section 2.1 where this has been explained). Current numbers of Ph.D. positions are growing, however, and so is the number of successfully defended theses in 2008 (see box 7 for an overview, and box 8 for more details on one of the dissertations from this year). This trend should continue in the coming years (particularly once we will be able to start a Ph.D. programme or research master that can attract international students as well). Furthermore there are also some external Ph.D. students, whose projects can be found in part B under the respective programmes.

Box 7: 2008 Dissertations ABS


Box 8: Ph.D. defense Lev Ratnovski: A Walk Down Lombard Street

The banking industry undergoes dramatic change. The change is driven by increased competition (both within the industry and from non-banks) and by financial innovation. As a result, banks increasingly depart from the traditional model of conservative retail business, and adopt innovative funding and lending strategies. While some of those strategies undoubtedly increase efficiency and contribute to social welfare, others (or even the same ones!) also expose the banking system to new types of risks. The dangers associated with novel and often complex banking activities were abundantly illustrated during the recent credit market turmoil. Lev Ratnovski defended his highly topical thesis on 25 March 2008. He currently works at the North American division of the IMF (and before that, at the Bank of England).

*How is the thesis organised?*

The thesis consists of three essays in banking. The first two deal with bank liquidity risk. The third addresses the issue of bank credit standards. The first essay, "Bank Liquidity Regulation and the Lender of Last Resort", studies banks’ incentives to make suboptimal liquidity risk management choices under the distortive influence of rents associated with the lender of last resort intervention in a possible systemic crisis. The second essay, "Liquidity and Transparency in Bank Risk Management", analyses the interaction between two principal ways in which a bank can hedge the risk of liquidity shortfalls: accumulating liquidity buffers vs. enhancing transparency – an ability to communicate with the market, which allows better access to external refinancing. The papers show that while accumulating liquidity buffers offers complete protection for small liquidity needs, transparancy offers a more comprehensive albeit limited solution.
What is the most striking result?
The third essay, "Credits Standards, Information, and Competition" (joint work with Enrico Perotti), suggests a novel rationale for banks' occasional use of lax credit standards. Providing credit to bad companies increases the information asymmetry between the lending bank and competitors who might consider refinancing. This hampers the competition on the credit market and increases profits on loans to good companies. This effect provides a better insight in the financial effects of the deregulation of the banking system and the access to the market by foreign parties.

More details of our activities and results, including the full publication lists, can be found in the next chapters, in part B.
4. **ACCOUNTING**

Programme directors: Proved. B. O'Dwyer  
Starting date: January 1, 2000  
Department: Business Studies  
JEL classification: M: Accounting; Business Administration and Business Economics  
METIS-code: uva/fee/bs/aos/prog  
Website: www.abs.uva.nl/accounting  
VSNU scores 2002: Quality: 3, Productivity: 3, Relevance: 4, Viability: 3

4.1 **Programme Overview**

The Accounting Section's research programme focuses on accounting in the broadest sense. As a whole, the programme is distinctly and deliberately interdisciplinary in nature, adopting theoretical perspectives from different disciplines, and informed by various research methodologies and methods. The key research themes are Governance, accountability and sustainability, Financial accounting and capital markets, and Management accounting. These research themes are not only addressed for their theoretical, but also for their societal importance, thus helping to provide guidelines for accounting and accountability practice and policymaking where possible and appropriate. Researchers have recent and forthcoming publications in leading international journals such as Accounting, Organizations and Society, Accounting, Auditing and Accountability Journal, the Journal of Business Finance and Accounting and The Accounting Review.

A number of researchers focus on examining issues of accounting and accountability in a number of different organizational contexts. Researchers here embrace interdisciplinary perspectives and qualitative methodologies and methods. These researchers are actively engaged in research examining corporate and non-governmental organization (NGO) accounting and accountability; social and ethical accounting and reporting; sustainability reporting assurance practice; financial sector legitimacy and accountability processes; corporate stakeholder engagement; and professional accounting disciplinary procedures.

Researchers in the area of management accounting are examining customer profitability analysis (using cost price information to value customer relationships, and evaluate the return on marketing decisions); the role of the management accountant and the design of the management accounting function in organizations; the design of incentive and rewards systems; the role of social incentives, fairness considerations and ethics in performance measurement and performance evaluation and the role of personality characteristics and cognitive biases in economic decision-making processes.

A number of researchers also focus on empirically assessing the impact of financial accounting on financial decision making and the impact of financial decisions on financial accounting. These researchers seek to combine the financial accounting and finance disciplines in order to research issues surrounding market efficiency, fundamental analysis and valuation, issues of accounting choice, financial management and governance. Recent popular research subjects include insider trading; pricing and governance issues related to IPOs; returns, earnings and market efficiency; accounting valuation models such as the residual income model; event studies and long horizon association studies following accounting events; and accounting data and financial analysts and qualitative management forecasts.
4.2 Input

4.2.1 Input research staff

Table 6: Input in fte Accounting

<table>
<thead>
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<th>Name</th>
<th>Title</th>
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<th>Total 2008</th>
<th>Funding</th>
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</table>

Total 1st flow of funds 5,52 5,85 7,13
Total 2nd flow of funds 0,00 0,00 0,00
Total 3rd flow of funds 0,00 0,51 0,60
Total 1st f.o.f. excl. Ph.D.'s 4,13 4,67 5,53
Total all flows of funds 5,52 6,36 7,73
Ph.D. students 1,39 1,69 2,20

4.2.2 Input: funding

The largest amount of funding to this programme has been the allocation of research time to faculty (1st flow of funds). Next to that, the ABS research institute offered a personal research allowance to all staff members with a Ph.D. degree who had a 0.5 fte research time allocation, and funding for Ph.D. students for their training and research expenses. In addition, the Accounting section was allocated € 20.000,- for non-staff costs (to be spent for the whole section, so not only covering research, but also teaching and (in)directly personnel-related matters), and € 20.000,- earmarked for inviting an international Visiting Professor. In 2008 the latter amount was spent to invite Prof.dr. Christopher Humphrey (The University of Manchester) who visited the ABS for a few months. As to external funding, the programme had one Ph.D. student (3rd flow) in 2008, and it also had access to limited other financial sources (earned by contract research and teaching) to cover research related expenses.

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9 Due to small corrections the figures for 2006 and 2007 may deviate slightly from those in Annual Reports in previous years.
4.3 Output: Evaluation and results

4.3.1 Evaluation of 2008 results by programme director

2008 has seen a continuation in the recent research achievements in the section. As with 2007, while the academic output of the group in terms of quantity has stabilised, a wider range of staff are now publishing in leading international journals and the long list of forthcoming publications in 2007 is matched by a similar list this year which includes several high ranking B journals and one A journal. This indicates how ongoing investments in new research staff are bearing fruit. Furthermore, the 2006 and 2007 research pipelines of assistant professors appointed in the past three years are now being turned into published papers and this bodes well for the future success of the programme. Ph.D. students who joined the programme on a full time and part time basis in 2005 are also progressing very well with one student having already attained a forthcoming publication in a leading B journal. Two new Ph.D. students were appointed to the programme in 2008 and the programme also plans to add a new Ph.D. student and a post doctoral researcher in 2009. The research seminar series established in 2005-2006 continues to attract leading international and national academics in the various sub-disciplines of accounting.

4.3.2 Overview of results

Key publications of the programme

Table 6: Publications in numbers: Accounting

<table>
<thead>
<tr>
<th>Accounting</th>
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<th>2008</th>
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<tr>
<td>A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td>in Dutch refereed journals</td>
<td>6</td>
<td>7</td>
<td>5</td>
<td>4</td>
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<tr>
<td>in other international journals</td>
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<td></td>
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<td></td>
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</tr>
<tr>
<td>in other Dutch journals</td>
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<tr>
<td>chapters in books (international)</td>
<td>6</td>
<td>2</td>
<td>2</td>
<td></td>
<td>4</td>
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<tr>
<td>chapters in books (Dutch)</td>
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<tr>
<td>2) Monographs</td>
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<td>Dutch</td>
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<tr>
<td>3) Ph.D. theses</td>
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<td>4) Professional publications</td>
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<td></td>
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</table>
Forthcoming international publications


Articles in international refereed journals


**Articles in Dutch refereed journals**

**Academic publications in other international journals**

**Papers in proceedings**

**Chapters in books (Dutch)**

**Monographs (Dutch)**

**Dissertations**

**Professional publications**

**Popular publications**

**Working- and discussion papers**
Goot, L.R.T. van der & Giersbergen, N. van (2008). Look who is talking now, Analyst Recommendation and Analyst Affiliation

Goot, L.R.T. van der (2008). Is it Timing of the Date, of the News or is it Backdating of Option Grants?

Goot, L.R.T. van der & Grift, A. van der (2008). Earnings Management and IFRS.


Contributions to academic conferences, workshops and seminars


the Alimentary Consumption Patterns in Greece (1957 to 2005); an Economic Analysis). The 10th Conference of ET.AGR.O, School of Agricultural Studies, Aristotle University of Thessaloniki, Greece.


Goot, L.R.T. van der (2008). Look who is talking now, Analyst Recommendation and Analyst Affiliation, at the Accounting and Finance conference of the East China University of Science and Technology, Shanghai.


PhD Symposium, Universiteit van Amsterdam Business School.


Other lectures on research

Organisational contributions to conferences, workshops and seminars


Participation in academic networks & fellowships
Boomsma, R.S. (2008). Member of The Centre for Social and Environmental Accounting Research (CSEAR), University of St. Andrews, Scotland.


**Volume-editorship**

**Member editorial board/editor international refereed journals**

**Member editorial board/editor non-refereed and Dutch journals**

**Referee activities**
**Finance and Accounting, European Accounting Review, La Revista Espanola de Comptabilidad y Financacion.**


**Membership of academic committees (including Ph.D. committees outside the FEB)**


**Research contributions in the media**


**2nd and 3rd stream funding**


**Various activities**

Goot, L.R.T. van der (2008). Professor of Financial Accounting and Analysis, EDHEC.


Goot, L.R.T. van der (2008). Member of the Raad van Toezicht and of its Audit Committee of the REAKT Groep, Gouda.


**Box 9: External Ph.D. student Accounting**

Rebecca Maughan

*Social Accounting*, Promotor: Brendan O’Dwyer [planned finalisation: October 2010]
5. Corporate Finance & Financial Systems

Programme director: Prof. Dr. E.C. Perotti
Starting date: January 1, 1992
Department: Business Studies
JEL classification: G: Financial economics
METIS-code: uva/fee/bs/fin/prog
Website: www.abs.uva.nl/financegroup

5.1 Programme overview

Corporate and international finance
The degree and form of external finance varies greatly among corporations and across countries. Modern corporate finance recognizes that agency and informational problems create substantial frictions to raise funding, and may distort corporate choices. Potential conflicts exist between management and external providers of funds, as well as between investors and other stakeholders.

The modern literature places institutions supporting contractual enforcement at the centre of the design of financial markets and institutions. The research programme gives considerable attention to financial systems, assessing both empirically and theoretically the foundations, merits and limits of the process of financial allocation in developed and developing countries and the importance of property rights (Claessens and Laeven, 2003; Haber and Perotti, 2008). The law and finance approach (LaPorta et al., 1997, 1998) has trail blazed a broad framework for studying comparative features of investor protection, financial competition and regulation. The novel field of political economy of finance offers promise to complement this approach and explains its temporal evolution (Pagano and Volpin, 2003; Perotti and von Thadden, 2006). Different configurations of roles of banks, private investors and market investors imply very different corporate choice (Boot and Thakor, 2007).

Novel, specialized intermediaries emerge in response to novel needs in a modern economy. The initial financing of entrepreneurs represents an intriguing example. Entrepreneurial activity requires seed funding and venture capital support at a time when a critical ingredient of any financing, information, cannot be assessed by conventional intermediaries (Hellmann, 1993; Repullo and Suarez, 1998; Perotti and Baias, 2008). The importance of contractual solutions to this problem cannot be overemphasized, especially in an European context of limited entrepreneurial activity.

Asset pricing and financial markets
The research programme embraces broad issues in asset pricing and the management of financial long term risks, both for financial institutions and for corporations. Research in this area focuses both on classic issues such as testing asset pricing models and financial portfolio choice, and on new topics such as private equity funds and credit derivatives. For example, important contributions have been made to the literature on credit risk of corporate bonds and credit derivatives. Driessen (2005) and Cremers, Driessen and Maenhout (2007) study the puzzlingly high level of credit spreads on corporate bonds. Other important directions of research are international investments (Chaeieb and Errunza, 2007) and the measurement of the performance of private equity investments (Phalippou and Gottschalg, 2008). Here as elsewhere the asset pricing research agenda links with the corporate and international finance areas of the program. Integration of these approaches are part of the strength of this research program.
5.2 Input

5.2.1 Input: Research staff

Table 7: Input in fte Corporate Finance and Financial Systems

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<tr>
<th>Name</th>
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<th>Total 2008</th>
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Total 1st flow of funds 7,47 7,77 9,67
Total 2nd flow of funds 0,80 0,50 0,30
Total 3rd flow of funds 1,67 2,27 1,87
Total 1st f.o.f. excl. Ph.D.'s 5,12 4,97 6,12
Total all flows of funds 9,94 10,54 11,84
Ph.D. students 3,35 4,40 4,85
5.2.2 Input: funding

The largest amount of funding for this programme has been the allocation of research time to faculty (1st flow of funds). Next to that, the ABS research institute offered a personal research allowance to all staff members with a Ph.D. degree who had a 0.5 fte research time allocation, and funding for Ph.D. students for their training and research expenses. In addition, the Finance section was allocated € 20.000,- for non-staff costs (to be spent for the whole section, so not only covering research, but also teaching and (in)directly personnel-related matters), and € 20.000,- earmarked for inviting an international Visiting Professor. In 2008 the latter funding was not used. The research programme also had access to external funding to cover research related expenses and funding for hosting a seminar series through the Tinbergen Institute. As to external funding for staff, this involved one PhD student from 2nd flow (NWO) and one from 3rd flow (ASRE), as well as partial funding for two full professors (Ministry of Economic Affairs and Netspar). The programme also has access to external funding for research (earned by contract research and teaching).

5.3 Output, Evaluation and Results

5.3.1 Programme evaluation by programme director

The Finance Group at the UvA has by now fully emerged as one of the most prominent research oriented finance groups in Europe. Both senior and junior faculty continue to show a high rate of success in top finance and economics journals, with four articles in the Journal of Finance, four in the Journal of Financial Economics, four in the Review of Financial Studies, one in the Journal of Econometrics, the economic journal, and one in the Journal of Political Economy forthcoming or published in the last three years.

In corporate finance, governance and banking, the programme produces original theoretical work at the highest level (Arping, Boot, Fabbri, Perotti, Scroth). The research group has in recent years dramatically increased its profile in empirical analysis (Claessens, Lopez de Silanes, Iyer, Sautner, Schwienbacher). A strong strand of the research profile is in comparative corporate governance, financial development and political economy (Perotti, Claessens, Lopez de Silanes), where the program belongs to the very top of international research. It has to its credit several of the most influential and widely cited contributions in the area in the last few years, summarized in two important review articles forthcoming in the Journal of Economic Literature.

Empirical asset pricing and risk management (Beber, Chaieb, Driessen, Phalippou), is growing steadily in breadth and quality of output thanks to excellent recent hires. Researchers work on asset and option pricing, behavioral finance, private equity and real estate finance.

The group has grown further, with three new full time faculty members, active in banking, asset pricing and corporate finance, plus a part time research professor joining the real estate group. To accommodate growing teaching demand, recruiting continues this year. About 20 job applicants were interviewed at the AEA-AFA meetings in San Francisco. An open issue remains the ability to retain the best researchers, and to attract senior faculty.

PhD graduates continue to excel in their placement. In the last three years, graduates have taken positions at NYU Stern, the World Bank, the Bank of England and the Federal Reserve Bank. One PhD student is expected to graduate in 2009, and one in 2010, while two more doctoral students have joined the program. Thanks to new private funding, we expect this number to increase further. In total, fourteen nationalities are represented in the group.
### 5.3.2 Explicit indicators of academic reputation (other than that already mentioned in list of publications/activities)

The group is an active international research hub, with an excellent academic network in the US and Europe. It counts several Fellows in Finance at CEPR, the most prestigious European research network, and two active NBER finance program participants. Researchers have excellent co-authors at Harvard, MIT, LBS, INSEAD, NYU, Toulouse and Stanford.

The group maintains a top seminar series, with one and often two seminars each week. Researchers in the group also organize a large number of international conferences (seven in the last three years alone, jointly with academics from Wharton, Chicago, Harvard and Oxford). In the last two years we have hosted Daniel Paravisini (Columbia), Andrei Shleifer (Harvard), Philippe Aghion (Harvard), Thomas Hellmann (UBC), Luc Laeven (World Bank), Katharina Pistor (Columbia Law School), Steve Haber (Stanford), Bruno Biais (Toulouse), Ron Kaniel (Duke University), Atif Mian (University of Chicago), Martijn Cremers (Yale University), Bob Gibbons (MIT), Randall Morck (Alberta), and Darrel Duffie (Stanford).

A significant endorsement comes from the involvement in the creation of the Duisenberg School of Finance, where the group is well represented with three members in the academic council (out of six in total).

### 5.3.3 Explicit indicators of societal impact (other than that already mentioned in the list of publications/activities)

The department ranks second in Europe in terms of publications in top finance and economics journals. Faculty members of the research program contributed overwhelming to the top ranking granted by SSRN to the Amsterdam Business School as the top business school outside the US in terms of number of research papers downloaded per author. The Finance Group is the most frequently downloaded finance department outside the US.

Faculty members of the Finance Group routinely present at the American Finance Association and the European Finance Association Meetings. In 2006 in Zurich, the group had the largest number of speakers in absolute. Five presentations were made at the WFA in 2005, the largest number for any European school after LBS. Finally, several papers from the department were on the Chicago 2007, New Orleans 2008 and San Francisco AFA programs.

Members of the group make frequent contributions to Dutch quality opinion newspapers and are often cited by the national and international press for their research results.

### 5.3.4 Overview of results

**Key publications of the programme**


Table 8: Publications in numbers: Corporate Finance and Financial Systems

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Forthcoming international publications


Lopez de Silanes Molina, F., Balas, A., La Porta, R. & Shleifer, A. (2009). The Divergence of
McCahery, J.A. & Vermeulen, E.P.M. Regulation of Private Equity Funds. Forthcoming in *Journal of Mangement and Governance.*

**Articles in international refereed journals**


**Articles in Dutch refereed journals**


**Academic publications in other international journals**


**Academic publications in other Dutch Journals**


**Papers in proceedings**


**Chapters in books (international)**


**Chapters in books (Dutch)**


McCahery, J.A. & Vermeulen, E.P.M. (2008). Monitoring and Enforcement of Corporate...

**Monographs (International)**


**Monographs (Dutch)**


**Dissertations**


**Professional publications**


**Popular publications**


Working- and discussion papers


Claessens, S., Kose, A. & Terrones, M.E. (2008). What Happens During Recessions, Crunches and Busts?


**Contributions to academic conferences, workshops and seminars**


Boot, A.W.A. (2008, 30 April). Rising Stars Conference, Lally School of Management & Technology Rensselaer Polytechnic Institute, New York, USA.


Claessens, Stijn (2008) AEA/AFA; South African Reserve Bank; keynote speech EMG London, many others.
McCahery, J. (2008, June 5). Corporate Governance Preferences of Institutional Investors, ICC Corporate Governance Conference (June 5, 2007); (Paris);
McCahery, J. (2008, June 13). How Does Corporate Mobility Affect Lawmaking, LIUSS/Anton Philips Conference (June 13, 2008) (Rome);
McCahery, J. (2008, June 13). Discussant, Civil Liability and Mandatory Disclosure (Merritt Fox) and Enforcement and Securities Regulation (Howell Jackson), LIUSS/Anton Philips Conference (June 13, 2008) (Rome);
McCahery, J. (2008, December 2). How Does Corporate Mobility Affect Lawmaking: Comparative Perspectives, Swiss Federal Institute of Technology (ETH), Faculty Seminar, Zurich.
McCahery, J. (2008, December 10). Corporate Mobility and Insolvency Regulation in the


Other lectures on research


Organisational contributions to conferences, workshops and seminars
McCahery, J (2008, January 29). Organized conference on Corporate Governance of Family Run Firms, Solvay School of Management (Brussels)


Vlahu, R. (2008, 8 November). Chair, ASSET Annual Meeting Florence, Italy.

**Participation in academic networks & fellowships**


Arping, S. (2008). Research Fellow, Tinbergen Institute


Claessens, S. (2008). Research Fellow Financial Economics Programme, CEPR, London; Associate Fellow Tinbergen Institute; Fellow Network Algemene en Kwantitatieve Economie (NAKE); Fellow Asian Institute of Corporate Governance (AICG); Fellow European Development Research Network (EUDN); Research Associate of European Corporate Governance Institute (ECGI); Fellow of the Wharton Financial Institutions Center; member of the Advisory Board of the Millstein Center for Corporate Governance and Performance at Yale University;


**Volume-editorship**


**Member editorial board/editor international refereed journals**


**Member editorial board/editor non-refereed and Dutch journals**

Boot, A.W.A. (2008). Member Editorial Board *MAB (Maandblad voor Accountancy en Bedrijfseconomie)*.


**Referee activities**


Membership of academic committees (including Ph.D. committees outside the FEB)


Englund, P. (2008). Elias Oikkarinen, University of Turku; Maarten Jannen, Erasmus University, Rotterdam.


Schwienbacher, A. (2008). Member Ph.D. committee T. Frank (Katholieke Universiteit Leuven) and B. Leyman (University of Gent).

Research contributions in the media


Prizes and honours

Albuquerque, R. & Schroth, E. (2008). Final selection for the European Corporate Governance Institute Best Paper Competition. We withdrew the paper at this point.


2nd and 3rd stream funding


Various activities

Arping, S. (2008). Member of the advisory board SmartEconomist.com


Box 10: External Ph.D. students Corporate Finance and Financial Programmes

**Louis Bouchez**

**Jacob Rüggeberg**
6. **HUMAN RESOURCE MANAGEMENT – ORGANISATIONAL BEHAVIOUR**

**Programme director:** Prof.dr. D.N. den Hartog  
**Starting date:** January 1, 2007 (previously part of the Management Research programme)  
**Department:** Business Studies  
**METIS-code:** uva/fee/bs/hrm/prog  
**Website:** [http://www.abs.uva.nl/hrmob](http://www.abs.uva.nl/hrmob)  
**VSNU scores 2002:** n.a.

6.1 **Programme Overview**

Employees are central to the long term success of organizations and how to manage the employment relationship such both high levels of employee and firm performance and high levels of employee wellbeing are achieved, is a challenge for organizations around the globe.

When firms become aware of the key importance of their employees, HRM is often given an increasingly strategic role or place in the firm. As HRM gains strategic influence, core HRM tasks such as the selection, development and motivation of employees are no longer only the domain of specialized personnel departments. Increasingly, individual line managers take on more such tasks. How do leaders within firms recruit, develop, manage, and inspire the responsible, proactive and engaged employees that their firms need to meet their goals now and over time? How do firms ensure responsible, innovative, and ethical employee and management behaviour at all levels? This crucial role of both employees and their leaders within firms is a core area of the researchers of the human resource management and organizational behavior section.

A related dilemma is that when HR becomes more strategic, the crucial role of HR in ensuring wellbeing or as employee champion often gets decreasing attention. This balancing act between ensuring performance and guarding well-being is another important HRM issue studied by researchers of the human resource management and organizational behavior section.

Finally, a third area of interest of the researchers in the group is how the rapidly changing nature of work and organizations as well as the changing context of firms impact on HRM, employees and leadership. For example, what happens as the workforce becomes more diverse, the work more project-based, and the context more international? Do our “traditional” models of management still hold?

The human resource management and organizational behavior section of the ABS is a relatively new research active group aiming to conduct and publish high-quality internationally recognized research in several areas that contribute to our understanding in this broad area. Through their publications in reputable and peer refereed international journals as well as their contributions to international conferences, the researchers of the group aim to contribute to international academic debates. Yet, the applied nature of the field and highly relevant topics under study imply that their work is also of practical and societal relevance.

The research topics include general human resource management issues, employee selection and assessment, employee well-being, commitment, motivation, and emotions, the impact of ethical and charismatic leadership on employees, the consequences of project-based organizing for firms and their employees, how to stimulate proactive and innovative employee behaviour in firm, the role of time as well as cross-cultural issues in OB and HRM, such as expatriate management and leadership across cultures. The research undertaken by the group is multidisciplinary in nature and the methods used are diverse. They include both
qualitative and quantitative methods. Our objectives for the coming years include further improving and expanding our research and publications in high level outlets, and strengthening our international ties. Activities the group’s faculty undertakes to ensure this include co-hosting a conference on HRM this coming year, regularly inviting distinguished academic guest speakers from all over the world, being active in different networks and working on research projects with colleagues abroad.

6.2 Input

6.2.1 Input research staff

Table 9: Input in fte Human Resource Management – Organisational Behaviour

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</table>

| Total 1st flow of funds | 3,19 | 4,92 | 5,37 |
| Total 2nd flow of funds | 0,00 | 0,00 | 0,00 |
| Total 3rd flow of funds | 0,74 | 1,19 | 0,00 |
| Total 1st f.o.f. excl. Ph.D.'s | 1,84 | 3,12 | 3,32 |
| Total all flows of funds | 3,93 | 6,11 | 5,37 |
| Ph.D. students | 1,35 | 1,80 | 2,05 |

6.2.2 Input: funding

The largest amount of funding for this programme has been the allocation of research time to faculty (1st flow of funds). Next to that, the ABS research institute offered a personal research allowance to all staff members with a Ph.D. degree who had a 0.5 fte research time allocation, and funding for Ph.D. students for their training and research expenses. In addition, the HRM/OB section was allocated € 20.000,- for non-staff costs (to be spent for the whole section, so not only covering research, but also teaching and (in)directly personnel-related matters), and € 20.000,- earmarked for inviting an international Visiting Professor. In 2008 the latter funding was not used. In 2008, the program had no externally funded researchers.

6.3 Output: Evaluation and results

6.3.1 Evaluation of 2008 results by programme director

The human resource management and organizational behavior section of the ABS at the UvA is a relatively young, international and highly research active group. Faculty has shown a good rate of success in top journals in the areas of work and organizational psychology,
human resource management, leadership and general management. For example, multiple publications are forthcoming or have been published in the last three years in top level journals such as the *Journal of Applied Psychology*, the *Journal of Marketing*, the *Leadership Quarterly*, and the *Journal of Management Studies*. Several faculty members are also members of editorial boards of important journals in the field.

Particularly strong areas of the program over the past few years include cross-cultural, charismatic and ethical leadership (Den Hartog), Human Resource Management (Keegan; Den Hartog), Project Management (Keegan), Innovation (Anderson), Selection (Anderson; Mol) and Sales Management (Belschak). In these areas, the program shows top quality international research, with increasing and high quality publications of which several are already well-cited. Several other topics the newly hired group members have invested in are starting to lead to high quality publications as well, including the role of time (Van Eerde), proactive employee behaviour (Belschak; Den Hartog), and management of expatriates (Mol).

As the group is new, most members are relatively young and the group as a whole is still relatively small, some more time and research capacity is needed to build the program to its full strength. Some growth is also needed for the program to stabilize. Besides the current senior and junior faculty, there are three Ph.D. candidates at different stages of their projects. All are starting to send out their research papers to high quality journals and conferences. One more PhD student joined the programme in August 2008.

6.3.2 Overview of results

**Key publication of the programme**


**Table 10: Publications in numbers: Human Resource Management – Organisational Behaviour**

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<td>1) Academic publications in international refereed journals</td>
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<td>chapters in books (Dutch)</td>
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<tr>
<td>2) Monographs</td>
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<td>1</td>
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<tr>
<td>Dutch</td>
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<td>1</td>
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<tr>
<td>4) Professional publications</td>
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</table>
Forthcoming international publications


Mol, S.T., Born, M.Ph. & Molen, H.T. van der (2009). When selection ratio’s are high: Predicting the expatriation willingness of prospective domestic entry-level job applicants. Forthcoming in Human Performance.


Articles in international refereed journals


Explaining counterintuitive findings. European Journal of Personality, 22, 157-162. [A].


Papers in proceedings


Chapters in books (international)
Monographs (International)

Monographs (Dutch)

Dissertations

Professional publications

Working- and discussion papers

Contributions to academic conferences, workshops and seminars


Kalshoven, K., Hartog, D.N. den & Hoogh, A.H.B de (2008, April 12). Ethical Leadership at Work questionnaire (ELW): Development and Validation. Paper to be presented to the 23nd annual conference of the Society of Industrial and Organizational Psychology (SIOP), San Francisco, USA.


Involvement Hr Systems And Procedural Fairness. Academy of Management Annual Meeting.

Other lectures on research

Organisational contributions to conferences, workshops and seminars

Participation in academic networks & fellowships
Belschak, F. (2008). Member of Academy of Management,
Belschak, F. (2008). Member European Association for Work and Organizational Psychology,
Eerde, W. van (2008). International Association of Applied Psychology
Keegan, A. (2008). Member of American Academy of Management,
Keegan, A. (2008). Member of the European Group for Organization Studies
Keegan, A. (2008). Member of the HRM Network

Member editorial board/editor international refereed journals
Occupational and Organizational Psychology, Applied Psychology: An International Review.

Member editorial board/editor non-refereed and Dutch journals

Referee activities

Membership of academic committees (including Ph.D. committees outside the FEB)

Research contributions in the media

Prizes and honours
Nominated for best paper award.

**2nd and 3rd stream funding**

**Various activities**
Hartog, D.N. den (2008). Member of the board of directors of the International Association of Applied Psychology.

**Box 11: External Ph.D. students HRM/OB**

**Martinus de Haas**  
7. INFORMATION MANAGEMENT - PRIMAVERA

Programme director: Prof. dr.ir. R.E. Maes & prof.dr. G. Dedene
Starting date: January 1, 1998
Department: Business Studies
METIS-code: uva/fee/bs/im/prog
Website: http://primavera.feb.uva.nl
VSNU scores 2002: Quality: 3, Productivity: 3, Relevance: 3, Viability: 2

7.1 Programme overview

Information management is the research field investigating the management and use of information and information technology in and between organisations. Traditionally, research in this field has paid (and is still paying) a lot of attention to information technology as such and to the direct business-information technology link, e.g. in terms of strategic alignment (Henderson and Venkatraman, 1993). Recent research, however, indicates that these approaches miss two crucial linking pins for information technology to add value to business and for business to exploit the dematerialisation of economic activity: 1) ‘information and communication’ as intermediary, mediating concepts bridging business and information technology, and 2) ‘architecture and infrastructure’ as similar concepts bridging the strategic and operational levels of organisational attention.

As to ‘information and communication’, it is noticed that the importance of these concepts has recently been augmented by information technology being put at a certain distance of the business (e.g. by outsourcing), as a result of what the organisation of the information ‘demand side’ has become paramount. A further consequence of the growing attention for information and communication is that new, immaterial concepts such as emotion, learning, sense making, knowledge, experience, trust etc. are gaining importance in information management as they do in economic activities in general (Huizing and De Vries, 2007).

With regard to ‘architecture and infrastructure’, it can be said that organisations are increasingly discovering that information management is not exclusively aimed at the support of business strategy, yet at least as much at that of business operations. The volatility of present-day strategy and the conclusion that strategy is only indirectly influencing operations further add to the importance of ‘infrastructure and architecture’ as linking pins, both in a theoretical and a practical sense (Maes and Dedene, 2001; Truijens and De Gouw, 2002; De Vries, 2003).

This research programme is focused on the conceptual and practical development of ‘information and communication’ and ‘architecture and infrastructure’ as the core concepts defining information management. It aims at the rigorous codification and testing of a specific information management language, which is capable of articulating and addressing the traditional gaps between business and information technology as well as between strategy and operations in a novel way. Put differently, the programme participants use a common frame of reference stating that a full comprehension of information management entails that it has to be studied interdependently at the strategic, (infra-) structural and operational level, and from the point of view of business, information/communication and technology, whereby ‘information and communication’ and ‘architecture and infrastructure’ are considered to play pivotal roles.
7.2 **Input**

7.2.1 **Input: research staff**

Table 11: Input in fte: Information Management

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| Total 1st flow of funds | 1,22  | 2,11  | 2,29  |
| Total 2nd flow of funds | 0,00  | 0,00  | 0,00  |
| Total 3rd flow of funds | 0,00  | 0,00  | 0,00  |
| Total 1st f.o.f. excl. Ph.D.’s | 1,22  | 2,11  | 2,09  |
| Total all flows of funds | 1,22  | 2,11  | 2,29  |

7.2.2 **Input: funding**

The largest amount of funding for this programme has been the allocation of research time to faculty (1st flow of funds). Next to that, the ABS research institute offered a personal research allowance to all staff members with a Ph.D. degree who had a 0.5 fte research time allocation, and funding for Ph.D. students for their training and research expenses. In addition, the information management section was allocated € 20,000,- for non-staff costs (to be spent for the whole section, so not only covering research, but also teaching and (in)directly personnel-related matters), and € 20,000,- earmarked for inviting an international Visiting Professor. In 2008 the latter funding was not used. Amongst staff listed in the table above, two (with function ‘oz’) involve Ph.D. students who have no appointment at our university, but work on their research on the basis of external scholarships (Pakistan Higher Education Committee and China Scholarship Council).
7.3 Output: evaluation and results

7.3.1 Explicit indicators of societal impact (other than that already mentioned in the list of publications/activities)

Together with Telematica Institute, in 2008 the Information Management section has created the Amsterdam Academic Centre for Service Innovation, which is located in the Amsterdam Business School.

7.3.2. Programme evaluation by programme director

The ambition of PrimaVera is to become a well-established top-level Research Programme in Information Management with considerable business impact, essentially through: (1) international top-level papers, (2) more internal and external synergy through further focusing, (3) producing a substantial number of PhD theses, (4) attracting visiting faculty with international reputation, and (5) further development of existing and new co-operation with research institutes and business partners.

Our research performance in 2008 can be called satisfactory. When we say ‘satisfactory’, we are also referring to the future in which ICIS and ECIS conference proceedings will not be ranked anymore in ABS’ research time allocation system. This means that the information management programme will reorient itself in the coming years and focus on A and B journal publications. Important in this regard is that the year-long problems with the FNWI have been solved in 2008, as a result of which two new assistant professors and one extra Ph.D. student can be hired in 2009. Continuing with staffing, the total number of Ph.D. students has increased substantially in 2008, so that currently 5 internal and 10 external dissertations are being prepared, out of which at least two studies are expected to be concluded next year. In November 2008 the Amsterdam Academic Centre for Service Innovation has started its activities, which has led to a continuation of the appointment of Prof. Dr. M. de Jong as part-time professor. Staffing in this new centre is expected to grow, whose research activities will be included in the information management programme. One new initiative of the information management section in 2008 was the construction of a national PhD programme dedicated to the field of information systems and management, for which a consortium of 9 Dutch universities has been created. This programme, housed at the ABS, will begin in January 2009 with a class of 12 PhD students. Another new initiative in which the information management programme has taken the lead is Sprouts: Working Papers on Information Systems. Sprouts is an Open Access publication forum that provides a fast-turnaround outlet for authentic and original research and work-in-progress carried out by scholars of the global information systems field. Sprouts is hosted and maintained by the ABS.

7.3.3. Overview of results

Key publications
claim fraud diagnosis. *IEEE Transactions on Knowledge and Data Engineering*, 16, (5), 612-620.


**Table 12: Publications in numbers: Information Management**

<table>
<thead>
<tr>
<th>Information Management</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
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<td>3</td>
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**Forthcoming international publications**


Articles in international refereed journals

Articles in Dutch refereed journals

Academic publications in other Dutch Journals

Papers in proceedings

Chapters in books (international)
Information Management/PrimaVera - Huizing


Professional publications


Working- and discussion papers


Popular publications

Contributions to academic conferences, workshops and seminars


**Other lectures on research**


Berenschot IM Seminar.

Organisational contributions to conferences, workshops and seminars
Hertog, P. den (2008, 18 December). Chair of a track on priorities for services innovation research as part of the launching event of the ExSer Initiative, Almere.

Participation in academic networks & fellowships
Abcouwer, A.W. (2008). Director in the Board of the Association for Information Systems (AIS) Special Interest group on Education (SigEd).

Volume-editorship
**Member editorial board/editor international refereed journals**

**Member editorial board/editor non-refereed and Dutch journals**

**Referee activities**

**Membership of academic committees (including Ph.D. committees outside the FEB)**

**2nd and 3rd stream funding**
Hertog, P. den, Jong, M. de & Maes, R. (2008). Development post-graduate business course on managing ICT-based service innovation, part of a proposal named Amsterdam Human Capital. Strengthening and Improving of Business Services offered to (international) knowledge workers in the Northwing of the Rimecity, handed in by Amsterdam Innovation Motor within the framework of the scheme peaks in the Delta, Total project amount € 285.000,- [awaiting decision]
Various activities

Box 12: External Ph.D. students Information Management

Peter Beyer
Discourse in information governance, promoter: Rik Maes [planned finalisation: 2011]

Robert G. de Boer
The impact of organizational modularity on organizational flexibility, promoter: Rik Maes [planned finalisation: end of 2010]

Dick Heinhuis
Multichannel service distribution, promoter: Rik Maes [planned finalisation: 2011]

Jan-Kees Schakel
Knowledge transfer in acute real-time situations, promoter: Rik Maes [planned finalisation: 2011]

Raymond Slot
Value of enterprise architecture: linking IT investments to business outcomes, promotores: Rik Maes and Guido Dedene [planned finalisation: Summer 2009]

Anton Soetekouw
The design of organization architecture, promotores: Guido Dedene and Rik Maes [planned finalisation: 2011]
8. **STRATEGY & MARKETING**

*Programme director:* Prof.dr. A. Kolk  
*Starting date:* January 1, 2007 (previously part of the Management Research programme)  
*Department:* Business Studies  
*METIS-code:* uva/fee/bs/ism/prog  
*Website:* http://www.abs.uva.nl/strategyandmarketing  
*VSNU scores 2002:* n.a.

8.1 **Programme Overview**

This research programme focuses on strategy and marketing in the broadest sense, and has as special feature its cross-disciplinary attention for innovative new topics, most notably corporate social responsibility, sustainability and cultural entrepreneurship. The programme views organisations, and managers, as central actors, and it focuses on the actions and interactions of organisations and their internal and external stakeholders. It brings together researchers who aim to publish in international refereed journals of reputable standing, and thus contribute to international academic debates. In addition, research themes are not only addressed for their theoretical, but also for their societal importance, thus helping to provide guidelines for management practice and policymaking where possible and appropriate. As a whole the research programme is distinctly multidisciplinary in nature, adopting theoretical perspectives from different disciplines, and using various research methods that fit the topic at hand.

Our research on strategy studies firms and networks, in relation to competitiveness and innovation, and the business environment broadly defined. The focus of this research is on the development, implementation and coordination of strategies in interaction with national, regional and global institutions, and on the implications of these strategies for firms’ economic, social and environmental impacts and performance. There is a special interest in the influence of non-financial (cultural, ethical, environmental, social) issues on strategies, practices and interactions with stakeholders and shareholders. Current research topics include strategies across borders; internationalisation and economic, social, environmental policies/performance; innovation, strategy and entrepreneurship, with particular attention to cultural industries; the application of evolutionary theory to strategy and organisation; and strategic responses to climate change.

Our research in marketing is, in several ways, linked to the topics studied by the strategy staff members. It focuses on (product) innovation, consumer attitudes and the interactions/relations between customers/clients and organisations, in the broader societal setting considering the boundaries of marketing as well. Current research topics include customer and employee satisfaction in relation to corporate social responsibility/sustainability; social alliances and partnerships; marketing and innovation, with particular attention to cultural industries and new media; entrepreneurial opportunity, new (green) product development, and branding/advertising.
8.2 Input

8.2.1 Input research staff

Table 13: Input in fte Strategy & Marketing

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<td>Williams, C.</td>
<td>dr</td>
<td>ud</td>
<td>-</td>
<td>0,21</td>
<td>0,50</td>
<td>1</td>
</tr>
</tbody>
</table>

Total 1st flow of funds 3,30 3,93 5,66
Total 2nd flow of funds 0,67 0,80 0,80
Total 3rd flow of funds 0,25 0,68 1,25
Total 1st f.o.f. excl. Ph.D.'s 2,00 2,50 4,01
Total all flows of funds 4,22 5,41 7,71
Ph.D. students 1,30 1,63 2,25

8.2.2 Input: funding

The largest amount of funding for this programme has been the allocation of research time to faculty (1st flow of funds). Next to that, the ABS research institute offered a personal research allowance to all staff members with a Ph.D. degree who had a 0.5 fte research time allocation, and funding for Ph.D. students for their training and research expenses. In addition, the strategy & marketing section was allocated € 20.000,- for non-staff costs (to be spent for the whole section, so not only covering research, but also teaching and (in)directly personnel-related matters), and € 20.000,- earmarked for inviting an international Visiting Professor. In 2008 these funds were used to invite Prof.dr. Charles Weinberg (The University of British Columbia) who visited ABS in 2008 (and again in 2009) and has starteded research projects with several researchers in the programme. As to external funding for staff, this involved several positions (in total accounting for 23% of the research programme’s staff): 2nd flow of funding for one postdoc, and 3rd flow of funding for part of a full professor position (VandenEnde Foundation), one PhD student and one part-time postdoc. The research programme also had access to limited external funding (earned by contract research and teaching) to cover research related expenses.
8.3  Output: Evaluation and results

8.3.1  Evaluation of 2008 results by programme director

This relatively new research programme, created in 2007 with newly recruited staff members and some others who were part of a different programme in preceding years, has shown an impressive performance in such a short period of time. The number of international refereed journal publications has really taken off, as shown by a growing number of publications, and most notably six A journal publications in 2008, which covered both strategy and marketing topics. In addition, there are by now already over 20 forthcoming publications. The output of conference papers, other work in progress, and papers under reviews at journals (including A journals), shows a healthy ambition and proper direction of the programme. Two researchers of the programme successfully defended their Ph.D. dissertations in 2008 and one was awarded the best paper prize at the Strategic Management Society conference.

8.3.2  Explicit indicators of academic reputation (other than that already mentioned in list of publications/activities)

In addition to (forthcoming) publications, programme members have also been active and successful in obtaining external funding, including from the Dutch National Science Foundation (NWO). A project for a three-year post-doc position in the field of cultural entrepreneurship was approved early 2008 – the project will start in 2009. This adds to another ongoing NWO-funded post-doc project on business and climate change. In this year, Arjan Slangen submitted a research grant application to NWO as well, in the area of international strategy (VENI). While his project was selected amongst the best 36 (out of 189), it unfortunately could not be awarded due to limited financial resources. Staff members have also been active as reviewers/committee members for NWO. More broadly, members of the programme have been active as reviewers and editorial board members, and co-editors of special issues of international journals.

Also this year, a co-authored article by Mark Leenders (published in Marketing Science in 2006; listed as one of the key publications above) was identified by Essential Science Indicators as a New Hot Paper in the field of Economics & Business, which means it is one of the most-cited papers in its discipline published during the past two years. The selection is done by Thomson Scientific ScienceWatch®.

Ans Kolk and Jonatan Pinkse participate in an international research network (funded by the German Federal Ministry of Education and Research), together with the Institute for Future Studies and Technology Assessment (Germany), University of Victoria (Canada), Yale University (US), University of Hong Kong, Queen’s University Belfast, Umea University (Sweden) and the European Academy of Business in Society. Another international research project, in relation to transnational climate change governance, submitted with participation from Ans Kolk, was approved in 2008, and has officially started in December 2008. It includes researchers from several universities in the US, Canada and UK, as well as Sweden and France (funding from The Leverhulme Trust).

8.3.3  Explicit indicators of societal impact (other than that already mentioned in the list of publications/activities)

Programme members serve on boards of several organisations, academic, more practitioner-oriented or somewhere in between those two. The list of output and activities below gives an overview of these memberships. In addition, it can be mentioned that several programme members have participated in ECSAD, the Expert Centre for Sustainable Business and
Development Cooperation, in which they cooperate with a few other universities/research centers in the Netherlands. ECSAD focuses on (applied) research, training and consultancy on international and local business and its interaction with the public sector and civil society. In the past few years. Societal impact has also been achieved by a research project on the music industry, funded by Buma Stemra, in which Mark Leenders particated.

Fabienne Fortanier works, alongside her appointment at ABS, as senior researcher at the Netherlands Central Bureau of Statistics, with a team that focuses on the internationalisation of the Dutch economy. The so-called “internationalisation monitor 2008”, which she edited, has attracted large attention from the Dutch media and from policy-makers inside and outside the Netherlands.

In 2008, Ans Kolk organised, at the request of the Global Reporting Initiative, an academic conference as part of GRI’s 2008 Amsterdam Global Conference on Sustainability and Transparency. A programme was put together consisting of panel and poster sessions, combining knowledge and participants from both the accounting and management perspectives. The GRI bi-annual conference attracts over 1,000 participants from business, consulting, policy and society, with high-level prominent speakers from these areas.

8.3.4 Overview of results

Key publications of the programme


Table 14: Publications in numbers: Strategy & Marketing

<table>
<thead>
<tr>
<th>Strategy and Marketing</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Academic publications in international refereed journals</td>
<td>12</td>
<td>15</td>
</tr>
<tr>
<td>A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>10</td>
<td>8</td>
</tr>
<tr>
<td>in Dutch refereed journals</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>in other international journals</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>in other Dutch journals</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>papers in proceedings</td>
<td>2</td>
<td>5</td>
</tr>
<tr>
<td>chapters in international books</td>
<td>4</td>
<td>6</td>
</tr>
<tr>
<td>chapters in books (Dutch)</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2) Monographs</td>
<td>International</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Dutch</td>
<td>1</td>
</tr>
<tr>
<td>3) Ph.D. theses</td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>4) Professional publications</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Forthcoming international publications


**Articles in international refereed journals**


Slangen, A.H.L. & Hennart, J.F. (2008). Do Multinationals Really Prefer to Enter Culturally-


**Academic publications in other international journals**


**Academic publications in other Dutch Journals**


**Papers in proceedings**


**Chapters in books (international)**


**Chapters in books (Dutch)**


**Monographs (International)**


**Dissertations**


**Professional publications**


**Working- and discussion papers**

Activities of Multinationals: The Host-Country-Specific Mismatch between Inward Foreign Direct Investment Stocks and Inward Multinational Activity. To be submitted to the Journal of International Business Studies.


Popular publications


Contributions to academic conferences, workshops and seminars


Ebbers, J.J. & Wijnberg, N.M. (2008, June). Latent Organizations in the Film Industry:
Contracts, Rewards, and Resources, Association for Cultural Economics International, Boston.


Pinkse, J. (2008, August). The institutionalization and commensuration of carbon disclosure. Presented as part of PDW ‘Should we Trust and Use the Information Companies Publish on their Climate Change Impacts?’ at the Annual meeting of the Academy of Management, Anaheim, US.


Other lectures on research


Leenders, M.A.A.M. (2008). Multi channel distribution strategies of music artists: Key strategic groups, their background and success (Together with Ter Bogt, and Zwaan) during Annual Meeting of Buma Stemra, schouwburg Amstelveen


Organisational contributions to conferences, workshops and seminars


Participation in academic networks & fellowships

Fortanier, F. (2008). Member of Academy of Management (International Management division); Academy of International Business; European International Business Association.

Volume editorship


Member editorial board/editor international refereed journals


Referee activities

Dolen, W.M. van (2008). Referee for NWO.
Onderzoek – Vlaanderen, Moore School of Business at the University of South Carolina, Vrije Universiteit Brussel.


Membership of academic committees (including Ph.D. committees outside the FEB)

Research contributions in the media


Prizes and honours

2nd and 3rd stream funding
Slangen, A.H.L. (2008). Towards a better understanding of global and Dutch multinational activity and its institutional determinants: From foreign direct investment to foreign-owned operational activity. Finalist proposal for a 3-year VENI scholarship of NWO worth € 208,000. Out of 189 submissions, Arjen's proposal was selected among the best 36. [not granted: the proposal met the criteria for a VENI scholarship but could not be awarded due to limited financial resources].

Various activities
Dolen, W.M. van (2008). Member of Kenniskring Amsterdam.
Dolen, W.M. van (2008). Advisory Board of the Amsterdam MBA Foundation.

Leenders, M.A.A.M. (2008). NWO member of the Agenda Setting Committee for the research program for Cultural Industries, representative for MAGW, NWO Dutch Science Foundation.


Wijnberg, N.M. (2008). Member of the Beoordelingscommissie MaGW Open Competitie.

**Box 13: External Ph.D. student Strategy & Marketing**

**François Lenfant**

Next to output by research staff that does not fall within one of the regular research programmes, this chapter also lists publications by staff attached to the executive educational programmes, who provide a valuable link with the business world and regularly publish on current topics in business for a wider audience.

Table 15: Input other research

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Function</th>
<th>Total 2006</th>
<th>Total 2007</th>
<th>Total 2008</th>
<th>Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>EXECUTIVE EDUCATION ABS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brandsma, R.P.C.W.M.</td>
<td>drs</td>
<td>d</td>
<td>0,00</td>
<td>0,00</td>
<td>0,00</td>
<td>3</td>
</tr>
<tr>
<td>Leenaars, J.J.A.</td>
<td>prof dr</td>
<td>hgl</td>
<td>0,03</td>
<td>0,03</td>
<td>0,03</td>
<td>3</td>
</tr>
<tr>
<td>Roos Lindgreen, E.</td>
<td>prof dr</td>
<td>hgl</td>
<td>0,10</td>
<td>0,10</td>
<td>0,10</td>
<td>3</td>
</tr>
<tr>
<td>Schilder, A.</td>
<td>prof dr</td>
<td>hgl</td>
<td>0,03</td>
<td>0,03</td>
<td>0,03</td>
<td>3</td>
</tr>
<tr>
<td>Strikwerda, H.</td>
<td>prof dr</td>
<td>hgl</td>
<td>0,00</td>
<td>0,00</td>
<td>0,00</td>
<td>3</td>
</tr>
<tr>
<td>ACLE (non-finance group part)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bos, I.A.M.</td>
<td>drs</td>
<td>aio</td>
<td>0,60</td>
<td>0,40</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Dari-Mattiacci, G.</td>
<td>dr</td>
<td>guest</td>
<td>0,00</td>
<td>0,00</td>
<td>0,00</td>
<td>1</td>
</tr>
<tr>
<td>Han, M.A.</td>
<td>msc</td>
<td>aio</td>
<td>0,00</td>
<td>0,55</td>
<td>0,50</td>
<td>1</td>
</tr>
<tr>
<td>Lankhorst, M.</td>
<td>drs</td>
<td>aio</td>
<td>0,60</td>
<td>0,60</td>
<td>0,40</td>
<td>1</td>
</tr>
<tr>
<td>Rüggeberg, H.J.</td>
<td>msc</td>
<td>guest</td>
<td>0,00</td>
<td>0,00</td>
<td>0,00</td>
<td>3</td>
</tr>
<tr>
<td>Russo, F.</td>
<td>msc</td>
<td>guest</td>
<td>0,00</td>
<td>0,00</td>
<td>0,00</td>
<td>3</td>
</tr>
<tr>
<td>Schinkel, M.P.</td>
<td>dr</td>
<td>uhd</td>
<td>0,50</td>
<td>0,50</td>
<td>0,50</td>
<td>1</td>
</tr>
<tr>
<td>OTHER RESEARCHERS ABS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buitelaar, W.L.</td>
<td>prof dr</td>
<td>hgl</td>
<td>0,08</td>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Gool, P. van</td>
<td>prof dr</td>
<td>hgl</td>
<td>0,11</td>
<td>0,11</td>
<td>0,11</td>
<td>3</td>
</tr>
<tr>
<td>Graaf, F.J. de</td>
<td>dr</td>
<td>guest</td>
<td>0,00</td>
<td>0,00</td>
<td>0,00</td>
<td>1</td>
</tr>
<tr>
<td>Hoorn, A. van der</td>
<td>prof dr</td>
<td>hgl</td>
<td>0,11</td>
<td>0,11</td>
<td>0,11</td>
<td>1</td>
</tr>
<tr>
<td>Christiaanse, P.W.</td>
<td>dr</td>
<td>uhd</td>
<td>0,13</td>
<td>0,13</td>
<td>0,11</td>
<td>1</td>
</tr>
<tr>
<td>Kampschörer, G.W.J.M.</td>
<td>prof dr</td>
<td>mr hgl</td>
<td>0,18</td>
<td>0,18</td>
<td>0,18</td>
<td>1</td>
</tr>
<tr>
<td>Kanning, W.</td>
<td>dr</td>
<td>uhd</td>
<td>0,50</td>
<td>0,00</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Post, W. van der</td>
<td>drs</td>
<td>aio</td>
<td>0,60</td>
<td>0,60</td>
<td>0,60</td>
<td>3</td>
</tr>
<tr>
<td>Praag, C.M. van</td>
<td>prof .dr</td>
<td>hgl</td>
<td>0,25</td>
<td>0,25</td>
<td>0,25</td>
<td>1</td>
</tr>
<tr>
<td>Schilder, F.P.W.</td>
<td>msc</td>
<td>aio</td>
<td>-</td>
<td>0,58</td>
<td>0,60</td>
<td>3</td>
</tr>
<tr>
<td>Theebe, M.</td>
<td>dr</td>
<td>ud</td>
<td>0,11</td>
<td>0,11</td>
<td>0,11</td>
<td>1</td>
</tr>
<tr>
<td>Veen, M.L. van der</td>
<td>dr</td>
<td>d</td>
<td>0,25</td>
<td>0,00</td>
<td>0,00</td>
<td>1</td>
</tr>
<tr>
<td>Vos, G.</td>
<td>drs</td>
<td>ud</td>
<td>0,13</td>
<td>0,00</td>
<td>0,00</td>
<td>1</td>
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<tr>
<td>Total 1st flow of funds</td>
<td>3,94</td>
<td></td>
<td>2,83</td>
<td>2,16</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total 2nd flow of funds</td>
<td>0,00</td>
<td></td>
<td>0,00</td>
<td>0,00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total 3rd flow of funds</td>
<td>0,87</td>
<td></td>
<td>1,45</td>
<td>1,47</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total 1st f.o.f. excl. Ph.D.’s</td>
<td>2,74</td>
<td></td>
<td>1,28</td>
<td>1,26</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total all flows of funds</td>
<td>4,81</td>
<td></td>
<td>4,28</td>
<td>3,63</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ph.D. students</td>
<td>1,80</td>
<td></td>
<td>2,73</td>
<td>2,10</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Table 16: Publications in numbers: Other Research

<table>
<thead>
<tr>
<th>Other research</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Academic publications in international refereed journals</td>
<td>8</td>
<td>9</td>
<td>8</td>
<td>8</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>A</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>B</td>
<td>5</td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in Dutch refereed journals</td>
<td>8</td>
<td>7</td>
<td>8</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>in other international journals</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in other Dutch journals</td>
<td>3</td>
<td>8</td>
<td>5</td>
<td>9</td>
<td>2</td>
</tr>
<tr>
<td>papers in proceedings</td>
<td>1</td>
<td>3</td>
<td>2</td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>chapters in international books</td>
<td>1</td>
<td>6</td>
<td>3</td>
<td>4</td>
<td>1</td>
</tr>
<tr>
<td>chapters in books (Dutch)</td>
<td>6</td>
<td>4</td>
<td>6</td>
<td>5</td>
<td>8</td>
</tr>
<tr>
<td>2) Monographs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>International</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>Dutch</td>
<td>3</td>
<td>1</td>
<td>3</td>
<td></td>
<td>2</td>
</tr>
<tr>
<td>3) Ph.D. theses</td>
<td>1</td>
<td>3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4) Professional publications</td>
<td>9</td>
<td>7</td>
<td>9</td>
<td>11</td>
<td>4</td>
</tr>
</tbody>
</table>

Forthcoming international publications

Articles in international refereed journals
Praag, C.M. van & Praag, B.M.S. van (2008) First author determinants and the Benefits of
Being Professor A (and not Z): An empirical analysis of non-alphabetic name ordering among economics authors *Economica*, 75, (300), 782-796. [B].


**Academic publications in Dutch refereed journals**


**Academic publications in other international journals**


**Academic publications in other Dutch journals**

**Chapters in books (international)**

**Chapters in books (Dutch)**

**Books, monographs (International)**

**Books, monographs (Dutch)**

**Papers in proceedings**

**Dissertations**


**Professional publications**


**Popular publications**


**Working- and discussion papers**


Belot, M., Bhaskar, V. & Ven, J. van de (2008). *Can Observers Predict Trustworthiness?*
Amsterdam Business School – Research from the Executive programmes & Other research

Mimeo.


Contributions to academic conferences, workshops and seminars


Keynote Address.
Dari-Mattiacci, G. & Plisecka, A (2008, April 4). Luxury in Ancient Rome, University of Amsterdam, Faculty of Law, faculty lunch.
Dari-Mattiacci, G. (2008, March 5.). Management of research ideas, University of Amsterdam, Faculty of Law, ACIL.
Dari-Mattiacci, G. (2008, March 27). Management of research ideas, University of Amsterdam, Faculty of Law, PhD lecture.
Praag, C.M. (2008, September 19). Invited discussant at the Workshop: Drivers and Impacts of Corporate R&D in SMEs, Seville organized by the University of Seville and the European Committee.
Schinkel, M.P. (2008, October 16). Seminar on The overcharge as an estimator for total chain
antitrust damages at the European School of Management and Technology (ESMT), Berlin.


Other lectures on research


Pragg, C.M. van (2008, October). Discussant Vrouwen in Zaken Dialogues House with Annemarie van Gaal and Bercan Guenel.


Pragg, C.M. van (2008, October 1). Presentation and discussion of ACE research ‘Beta’s and entrepreneurs’ at a conference organized based on this research by the Stichting voor Fundamenteel Onderzoek der Materie (FOM) who commissioned the research to
ACE.
Praag, C.M. van (2008, September 16). Discussant at Prinsjesdagontbijt KPMG.
Praag, C.M. van (2008, January). Research talk with Minister Maria van der Hoeven (Economic Affairs).
Praag, C.M. van (2008, January 10). Invited speaker at the conference ‘Towards an entrepreneurial society’ (organized by ACE, ACCF and the Ministry of Economic Affairs; other speakers Maria van der Hoeven (Minister of Economic Affairs), Fred Von Dewall (entrepreneur and banker); Lock Hermans (President MKB-NL); David Audretsch (Professor of Entrepreneurship, Max Planck), The Hague.


Organisational contributions to conferences, workshops and seminars


Praag, C.M. van (2008, September, 25). Conference organized in collaboration with the Amsterdam Center for Corporate Finance, Microfinance and Entrepreneurship in Developing Countries.

Praag, C.M. van (2008, May). Organization of the international 2 days conference (together with Max Planck Institute) The Benefits and Costs of Entrepreneurship, Amsterdam, 50 academic attendants from many countries; 10 paper presenters and 10 discussants.


Praag, C.M. van (2008, January 10). Organization of the conference ‘Towards an entrepreneurial society’ (organized by ACE, ACCF and the Ministry of Economic Affairs; other speakers Maria van der Hoeven (Minister of Economic Affairs), Fred Von Dewall (entrepreneur and banker); Lock Hermans (President MKB-NL); David Audretsch (Professor of Entrepreneurship, Max Planck), The Hague.


**Participation in academic networks & fellowships**


Dari-Mattiacci (2008). Member European Association for Law and Economics


Praag, C.M. van (2008). Research Professor at the Max Planck Institute of Economics, Jena.


Membership of academic committees (including Ph.D committees outside the FEB)
Buitelaar, W.L. (2008, 3 September). Member Ph.D committee B. Nieuwkamp. Radboud University Nijmegen; supervisor: Prof. dr. F. Huijgen.
Hoorn, A.I.J.M. van der (2008). Member of the Council of the Association of European Transport (AET). AET organises the European Transport Conference (ETC). The ETC in October is the largest annual conference focused on transportation in Europe.
Hoorn, A.I.J.M. van der (2008). Member of the programme council of the Stichting PAO in de Vervoerwetenschappen en de Verkeerskunde.

Editor or member of editorial board international journals
Praag, C.M. van (2008). Associate Editor of Small Business Economics.

Editor or member of editorial board Dutch journals

Referee activities

Research contributions in the media
Graaf, F.J. de (2008). UK Pensions, 3 oktober 2008 OECD urged to address pension fund governance, Frank Jan de Graaf geïnterviewd over pension fund governance
Leenaars, J.J.A. (2008, 9 October). Interviewee at Room for discussion, UvA-FEB.
Praag, C.M. van (2008, November). Ambitie onder de kaasstolp: tweegesprekken over de toekomst van Nederland, eds Sijmen van Wijk, VOC Uitgevers, chapter based on interview with Dick Boer (chairman of the Management Board of Albert Heijn) and Mirjam van Praag.
Praag, C.M. van (2008). June 12, 2008 Presentation with Job Cohen of the book, published by ACE ‘Ondernemersvuur’ (now for sale at Selexys). The book includes interviews with UvA-alumni entrepreneurs. The event was the launching event of an ACE UvA-alumni entrepreneurs network in collaboration with the UvA alumni association.

2nd and 3rd stream funding
Praag, C.M. (2008). Fund raising for ACE/CASE:
2006-2008 100k euro per year from Fortis Bank Nederland (300k)
2007-2010 50k euro per year from KPMG (200k)
2008-2012 CASE (www.case-amsterdam.nl) 6 million euro sponsored by and in collaboration with the Ministry of Economic Affairs (3 million), The City of Amsterdam (Topstad) 400k, The Chamber of Commerce Amsterdam (400k), Young MKB-NL (300k), University of Amsterdam (600k), Hogeschool van Amsterdam (700k), Free University of Amsterdam (400k), Hogeschool INHOLLAND (200k).
Other sponsors and partners include Fortis Bank, ABN AMRO bank, KPMG, Kennisring Amsterdam and many small companies.

Various activities
Buitelaar, W.L. (2008). Member Advisory Committee Chair Ien Dales ACOP.
Gool, P. van (2008) Member of the board of governors of Bo-Ex (social housing company) in Utrecht.
Graaf, F.J. de (2008). Lid van de jury van de Eumedion Scriptieprijs. Eumedion is de Nederlandse Organisatie van Institutionele beleggers voor goede corporate governance
Leenaars, J.J.A. (2008). Member of the board of the Thorbecke Chair (Universiteit Leiden).
Praag, C.M. (2008). Member of the Supervisory Board of APG Group NV.
Praag, C.M. (2008). Member of various advisory committees of start-ups.
Praag, C.M. (2008). Member of the Think Tank of Dialogues towards a more entrepreneurial Dutch society.
Praag, C.M. (2008). Member of the quality commission “SCALES” of the EIM program research.

Reprints

Box 14: External Ph.D. students (not connected to research programmes)

Boon-Farmer, Mary van der
Organisational Behaviour, promotor: Jacob de Smit [planned finalisation: 2009]

Peter Blok

Budde, Axel
Suitability of a pattern recognitionalgorithm for the quantification of airline schedule coordination. Promotor: Jaap de Wit [planned finalisation: 2013]

Ksawery Mulinski
Essays on supply chain management, Promotores: Jacob de Smit and Hans Strikwerda [planned finalisation 2010]

Tilman Platz
The efficient integration of inland waterway shipping into continental intermodel transport chains – Possibilities and Measures, Promotores: Toon van der Hoorn and Rob van der
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<tr>
<td>Niko Slavnič</td>
<td>Essays in Supply Chain Management</td>
<td>Jacob de Smit and Derk Abell</td>
<td>2012</td>
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<tr>
<td>Walter Swinkels</td>
<td>The Limits and Contributions of Internal Auditing to the control of the firm</td>
<td>Hans Strikwerda</td>
<td>2010</td>
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## Appendices

### Appendix 1: Organisation and staff

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Appendices

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<td>AIO</td>
<td>Assistent in Opleiding (PhD student)</td>
</tr>
<tr>
<td>AMSI</td>
<td>Amsterdam Centre for Services Innovation</td>
</tr>
<tr>
<td>BIB</td>
<td>Bibliotheek (library)</td>
</tr>
<tr>
<td>BS</td>
<td>Business Studies (Department)</td>
</tr>
<tr>
<td>BSc</td>
<td>Bachelor of Science</td>
</tr>
<tr>
<td>Burs.</td>
<td>Bursaal (PhD student, without formal appointment)</td>
</tr>
<tr>
<td>CEO</td>
<td>Chief Executive Officer</td>
</tr>
<tr>
<td>CEPR</td>
<td>Centre for Economic Policy Research</td>
</tr>
<tr>
<td>CFFS</td>
<td>Corporate Finance and Financial Systems (research programme)</td>
</tr>
<tr>
<td>CIO</td>
<td>Chief Information Officer</td>
</tr>
<tr>
<td>CREED</td>
<td>Center for Research in Experimental Economics and Political Decision Making</td>
</tr>
<tr>
<td>ECIS</td>
<td>European Conference of Information Systems</td>
</tr>
<tr>
<td>ECSAD</td>
<td>Expert Centre for Sustainable Business and Development Cooperation</td>
</tr>
<tr>
<td>EFMD</td>
<td>European Foundation for Management Development</td>
</tr>
<tr>
<td>ERIM</td>
<td>Erasmus University Research Institute of Management</td>
</tr>
<tr>
<td>D</td>
<td>Docent (lecturer)</td>
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<tr>
<td>DAAD</td>
<td>Deutscher Akademischer Austausch Dienst</td>
</tr>
<tr>
<td>Drs</td>
<td>Doctorandus (M.A. or Msc. equivalent)</td>
</tr>
<tr>
<td>EARNet</td>
<td>European Auditing Research Network</td>
</tr>
<tr>
<td>EC</td>
<td>European Committee</td>
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<tr>
<td>EIBURS</td>
<td>European Investment Bank research funding</td>
</tr>
<tr>
<td>EMFC</td>
<td>Executive Master of Finance &amp; Control (ABS programme)</td>
</tr>
<tr>
<td>EMIA</td>
<td>Executive Master of Auditing (ABS programme)</td>
</tr>
<tr>
<td>EMIM</td>
<td>Executive Master of Information Management (ABS programme)</td>
</tr>
<tr>
<td>EMITA</td>
<td>Executive Master of IT Auditing (ABS programme)</td>
</tr>
<tr>
<td>ESRC</td>
<td>European Economic and Social Research Council</td>
</tr>
<tr>
<td>EU</td>
<td>European Union</td>
</tr>
<tr>
<td>FEB</td>
<td>Faculty of Economics and Business</td>
</tr>
<tr>
<td>FEE</td>
<td>Faculty of Economics and Econometrics (now FEB)</td>
</tr>
<tr>
<td>FNWI</td>
<td>Faculty of Sciences (UvA)</td>
</tr>
<tr>
<td>FT</td>
<td>Financial Times</td>
</tr>
<tr>
<td>Fte</td>
<td>Full-time employment</td>
</tr>
<tr>
<td>GRI</td>
<td>Global Reporting Initiative</td>
</tr>
<tr>
<td>hd</td>
<td>Hoofddocent (senior lecturer)</td>
</tr>
<tr>
<td>HES</td>
<td>Hogeschool voor Economische Studies (Amsterdam School of Business)</td>
</tr>
<tr>
<td>hgl</td>
<td>Full Professor</td>
</tr>
<tr>
<td>HRM/ OB</td>
<td>Human Resource Management/Organizationl Behaviour (research programme)</td>
</tr>
</tbody>
</table>
Appendices

HvA  Hogeschool van Amsterdam
IAASB  International Auditing and Assurance Board
ICIS  International Conference on Information Systems
IECER  Interdisciplinary European conference on Entrepreneurship Research
IEMBA  Independent Executive MBA (ABS programme)
IM  Information Management (research programme)
iMA  Intensive Master Accountancy
iMC  Intensive Master Control
IMF  International Monetary Fund
IPO  Initial Public Offering
ISM  Strategy & Marketing (research programme)
JEL  Journal of Economic Literature
JF  Journal of Finance
JFE  Journal of Financial Economics
JFI  Journal of Financial Intermediation
JPE  Journal of Political Economy
KE  Kwantitatieve Economie (Quantitative Economics Department)
KNAW  Koninklijke Nederlandse Akademie van Wetenschappen (Royal Netherlands Academy of Arts and Sciences)
LBS  London Business School
MaGW  Maatschappij en Gedragswetenschappen (Social Sciences)
MBA  Master of Business Administration (ABS programme)
MBSip  Master of Business Studies Intensive Programme (ABS programme)
METIS  (Formerly OZIS, university research information system)
MFP  Master of Financial Planning (ABS programme)
MIF  Master of International Finance (ABS programme)
MIT  Massachusetts Institute of Technology
MJE  Mensjaar Equivalent (man-year equivalent)
MSc  Master of Science
NETSPAR  Network for Studies on Pensions, Aging and Retirement
NGO  Non-governmental organization
NOBEM  Netherlands Organisation for Research in Business Economics and Management
NWO  Nederlandse Organisatie voor Wetenschappelijk Onderzoek (Netherlands Organization for Scientific Research)
NYU  New York University
OBP  Overig en beheerspersoneel (non-academic staff)
ONE  Organizations and the Natural Environment
OPTA  Onafhankelijke Post en Telecommunicatie Autoriteit
OWI  Onderwijsinstituut (education institute)
OZI  Onderzoeksinstituut (research institute)
oz  Onderzoeker (researcher)
PMA  Post Master Accountancy (ABS programme, used to be PDOA)
R&D  Research and Development
RBV  Resource Based View
RESAM  Research in Economics and econometricS Amsterdam (research institute)
RTN  Research Training Network (EU subsidy)
Secr.  Secretariaat (secretariat)
SPACE  Science park Amsterdam Center for Entrepreneurship
SSCI  Social Sciences Citation Index
SSRN  Social Science Research Network
STREP  Specific Targeted Research Project
<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
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<tbody>
<tr>
<td>TI</td>
<td>Tinbergen Institute</td>
</tr>
<tr>
<td>UD</td>
<td>Universitair docent (assistant professor)</td>
</tr>
<tr>
<td>UHD</td>
<td>Universitair hoofddocent (associate professor)</td>
</tr>
<tr>
<td>US</td>
<td>United States</td>
</tr>
<tr>
<td>UvA</td>
<td>Universiteit van Amsterdam</td>
</tr>
<tr>
<td>UvABS</td>
<td>Universiteit van Amsterdam Business School</td>
</tr>
<tr>
<td>UvABS-RI</td>
<td>Universiteit van Amsterdam Business School – Research Institute</td>
</tr>
<tr>
<td>VENI</td>
<td>NWO research grant for starting researchers</td>
</tr>
<tr>
<td>VIDI</td>
<td>NWO research grant for more experienced researchers</td>
</tr>
<tr>
<td>VSNU</td>
<td>Vereniging van Samenwerkende Nederlandse Universiteiten (Association of Universities in the Netherlands)</td>
</tr>
<tr>
<td>VZK</td>
<td>Verzekeringskunde (ABS programme)</td>
</tr>
<tr>
<td>WP</td>
<td>Wetenschappelijk personeel (academic staff)</td>
</tr>
<tr>
<td>WRDS</td>
<td>Wharton Research Database Services</td>
</tr>
</tbody>
</table>
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1018 TV Amsterdam
The Netherlands

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