

CURRICULUM VITAE

HAILIANG CHEN

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HKU Staff Page: <https://www.fbe.hku.hk/staff/academic/detail/hailiang-chen>
Google Scholar: <https://scholar.google.com/citations?user=4VKcY4gAAAAJ>
SSRN Web: <http://papers.ssrn.com/author=1643502>

EMPLOYMENT

2019-Present Associate Professor, Innovation and Information Management
Faculty of Business and Economics, University of Hong Kong
2017-2019 Associate Professor
Department of Information Systems, City University of Hong Kong
2012-2017 Assistant Professor
Department of Information Systems, City University of Hong Kong

EDUCATION

2007-2012 Purdue University West Lafayette, IN
Ph.D. in Management Information Systems; Minor in Marketing
2007-2009 Purdue University West Lafayette, IN
M.S. in Economics
2003-2007 Tsinghua University Beijing, China
B.M. in Information Management and Information Systems

RESEARCH INTERESTS

Social Media, FinTech, Big Data, Business Analytics, Multichannel Management, Venture Capital, Entrepreneurship, Mobile Computing, Economics of IS, Design Science

JOURNAL PUBLICATIONS

- Chen, Hailiang, Prabhuddha De, Yu Jeffrey Hu, Byoung-Hyoun Hwang. 2014. Wisdom of Crowds: The Value of Stock Opinions Transmitted Through Social Media. *Review of Financial Studies* 27(5) 1367-1403.
Google Scholar Citations: 418; Scopus Citations: 130
SSRN Downloads: 6,464; Download Rank: 905
Media Coverage: [Wall Street Journal](#), [Forbes](#), [Reuters](#), [Bankrate](#), [Seeking Alpha](#), [Sina Finance](#) (in Chinese), and so on
<https://ssrn.com/abstract=1807265>
- Chen, Hailiang, Prabhuddha De, Yu Jeffrey Hu. 2015. IT-enabled broadcasting in social media: An empirical study of artists' activities and music sales. *Information Systems Research* 26(3) 513-531.
<https://ssrn.com/abstract=2201430>
- Lee, Joon Mahn, Byoung-Hyoun Hwang, Hailiang Chen*. 2017. Are Founder CEOs more Overconfident than Professional CEOs? Evidence from S&P 1500 Companies. *Strategic Management Journal* 38(3) 751-769. *All authors contribute equally.
<https://ssrn.com/abstract=2510549>
- Chen, Hailiang, Yu Jeffrey Hu, Michael D. Smith. 2019. The Impact of eBook Distribution on Print Sales: Analysis of a Natural Experiment. *Management Science* 65(1) 19-31.
Media Coverage: [INFORMS Press Release](#)
<https://ssrn.com/abstract=1966115>
- Chen, Hailiang, Yu Jeffrey Hu, Shan Huang. 2019. Monetary Incentive and Stock Opinions on Social Media. *Journal of Management Information Systems* forthcoming.
<https://ssrn.com/abstract=2964503>

- Akcura, Tolga, Kemal Altinkemer, Hailiang Chen. 2018. Noninfluentials and Information Dissemination in the Microblogging Community. *Information Technology and Management* **19**(2) 89-106.
<https://ssrn.com/abstract=2201497>
- Chen, Hailiang, Hongyan Liu, Jiawei Han, Xiaoxin Yin, Jun He. 2009. Exploring optimization of semantic relationship graph for multi-relational Bayesian classification, *Decision Support Systems* **48**(1) 112-121.

CONFERENCE PROCEEDINGS

- Xu, Ruiyun, Hailiang Chen, J. Leon Zhao. 2018. smartCVC: A Novel Startup Selection Method for Corporate Venture Capital. *International Conference on Information Systems (ICIS)*, San Francisco, California, USA.
- Yu, Yinan, Baojun Ma, Hailiang Chen, Benjamin P. C. Yen. 2018. Utilizing Geospatial Information in Cellular Data Usage for Key Location Prediction. *The 51st Hawaii International Conference on System Sciences (HICSS)*, Hawaii, USA.
<https://ssrn.com/abstract=2777071>
- Chen, Hailiang, Yu Jeffrey Hu, Shan Huang. 2017. Does Monetary Incentive Lead to Better Stock Recommendations on Social Media? *International Conference on Information Systems (ICIS)*, Seoul, South Korea.
- Xu, Ruiyun, Hailiang Chen, J. Leon Zhao. 2017. Predicting Corporate Venture Capital Investment. *International Conference on Information Systems (ICIS)*, Seoul, South Korea.
- Xu, Ruiyun, Hailiang Chen, J. Leon Zhao. 2017. A Fast and Comprehensive Literature Search Tool for Information Systems Researchers. *International Conference on Information Systems (ICIS)*, Seoul, South Korea.
- Yuan, Ziqing, Hailiang Chen, Choon Ling Sia. 2017. Mobile Initiative and Firm Equity Value. *International Conference on Information Systems (ICIS)*, Seoul, South Korea.
- Chen, Hailiang, J. Leon Zhao. 2015. ISTopic: Understanding Information Systems Research through Topic Models. *International Conference on Information Systems (ICIS)*, Fort Worth, Texas, USA. **Best RIP Nominee**.
 Demo website: <http://www.istopic.org>
<https://ssrn.com/abstract=2601719>
- Yu, Yinan, Hailiang Chen. 2015. Interplay between Social Media and Traditional Media: An Empirical Study in the Motion Picture Industry. *International Conference on Information Systems (ICIS)*, Fort Worth, Texas, USA.
- Chen, Hailiang, Prabhuddha De, Yu Jeffrey Hu, Byoung-Hyoun Hwang. 2011. Sentiment revealed in social media and its effect on the stock market, *2011 IEEE Statistical Signal Processing Workshop (SSP)*, pp. 25-28.

WORKING PAPERS

1. Chen, Hailiang, Byoung-Hyoun Hwang, Baixiao Liu. 2018. The Emergence of “Social Executives” and Its Consequences for Financial Markets. Under **3rd round review** at *MIS Quarterly*.
<https://ssrn.com/abstract=2318094>
2. Yu, Yinan, Hailiang Chen, Chih Hung Peng, Patrick Y. K. Chau. 2018. The Causal Effect of Subscription Video Streaming on DVD Sales: Evidence from a Natural Experiment. Invited for **2nd round review** at *Information Systems Research*.
 Media Coverage: [International Business Times \(IBTimes\)](#), [TechSpot](#)
<https://ssrn.com/abstract=2897950>
3. Clarke, Jonathan, Hailiang Chen, Ding Du, Yu Jeffrey Hu. 2018. Fake News, Investor Attention, and Market Reaction. Invited for **2nd round review** at *Information Systems Research*.
<https://ssrn.com/abstract=3213024>

4. Xie, Peng, Hailiang Chen, Yu Jeffrey Hu. 2019. Network Cohesion and Predictive Power of Social Media in the Bitcoin Market. To be submitted to *Journal of Management Information Systems*.
<https://ssrn.com/abstract=2894089>
5. Yuan, Ziqing, Hailiang Chen, Choon Ling Sia. 2019. Mobile App Initiative and Firm Equity Value. To be submitted to *Information Systems Research*.
6. Yu, Yinan, Liangfei Qiu, Hailiang Chen, Benjamin P. C. Yen. 2018. Interplay between Traditional Media and Social Media: Moderating Role of Product Appeal. To be submitted to *Journal of Management Information Systems*.
<https://ssrn.com/abstract=2630910>
7. Xu, Ruiyun, Hailiang Chen, J. Leon Zhao. 2018. Predicting Corporate Venture Capital Investment Based on the Wisdom of Crowds.
8. Yuan, Ziqing, Hailiang Chen. 2018. The Relationship between Mobile Web and Mobile App Channels for Retailers.
9. Chen, Hailiang, Baojun Ma, Yu Pan. 2016. Does bigger screen lead to more cellular data usage?
<https://ssrn.com/abstract=2510263>

RESEARCH GRANTS

- PI: “Big Data Driven Analytics and Decision Making in the Motion Picture Industry,” **Major Research Plan / Fostering Program** – Natural Science Foundation of China, CNY 430,000. 2018-2020.
- PI: “The Relationship between Mobile Web and Mobile App Channels for Retailers,” **General Research Fund** – Research Grants Council (RGC) of Hong Kong, HKD 636,268. 2017-2019.
- PI: “Monetary Incentives and Content Contribution in Social Media: The Case of Online Crowd Sourced Equity Research,” **General Research Fund** – Research Grants Council (RGC) of Hong Kong, HKD 482,000. 2016-2018.
- PI: “The Investment Value of Big Data in Mobile Apps,” **Strategic Research Grant** – City University of Hong Kong, HKD 100,000. 2018-2019.
- PI: “Facebook Marketing and Movie Box Office Revenues,” **Strategic Research Grant** – City University of Hong Kong, HKD 100,000. 2015-2017.
- PI: “The Market Signaling Effect of a Data Breach: How a Data Breach in a Hospital Affects Patient Visits to the Hospital,” **Strategic Research Grant** – City University of Hong Kong, HKD 100,000. 2015-2018.
- PI: “Dynamics among Social Media Marketing, Word of Mouth, and Movie Revenues,” **Strategic Research Grant** – City University of Hong Kong, HKD 100,000. 2014-2015.
- PI: “Coordination Between Traditional Media and Social Media Channels: An Empirical Study of How Movies are Promoted,” **Strategic Research Grant** – City University of Hong Kong, HKD 100,000. 2013-2014.
- PI: “Co-opetition between B2C and C2C e-Commerce models: The case of Tmall and Taobao,” Center for Social Media Marketing and Business Intelligence (CSMR) – City University of Hong Kong, HKD 100,000. 2013-2014.
- PI: “The role of social media in financial markets,” **Research Start-up Grant** – City University of Hong Kong, HKD 299,375. 2012-2015.
- Participant: “Pricing information goods under the impacts of social networks,” Natural Science Foundation of China. 2014-2016.

TEACHING GRANTS

- PI: “Electronic Commerce Business Case Studies in Hong Kong and Mainland China,” **Teaching Start-Up Grant** – City University of Hong Kong, HKD 85,000. 2013-2014.

OUTSIDE PRACTICE

Consulting Project: “Can stock returns be predicted using signals derived from social media outlets,” December 2015 to April 2016.

INVITED TALKS TO PRACTITIONERS

China Unicom (NYSE: CHU; HKEx: 0762; SSE: 600050). “Big Data and Business Analytics in Telecom,” May 2016.

METRO GROUP Buying HK Ltd. (Xetra: MEOG.DE). “Big Data Applications in the Retail Industry,” June 2014.

JD.com Inc. (NASDAQ: JD). “Big Data Applications in the Retail Industry,” April 2014.

Sogou Inc. (NASDAQ: SOHU). “Social Media Applications in Marketing Management and Financial Markets,” September 2013.

Alibaba Group (NYSE: BABA). “An Empirical Study of Alibaba Retailers’ Promotional Strategies on Double 11 Day,” September 2013.

City University of Hong Kong Doctor of Business Administration (DBA) Students. “An Applied View of Empirical Research in Economics of Information Systems,” August 2016, September 2015, February 2014.

CONFERENCE PRESENTATIONS

“smartCVC: A Novel Startup Selection Method for Corporate Venture Capital” (with **Ruiyun Xu** and J. Leon Zhao), Conference on Information Systems and Technology (CIST 2018), Phoenix, Arizona, November 2018.

“The Relationship between Mobile Web and Mobile App Channels for Retailers” (with **Ziqing Yuan**), The 24th Americas Conference on Information Systems (AMCIS 2018), New Orleans, Louisiana, August 2018.

“smartCVC: Data Science Meets Corporate Venture Capital” (with **Ruiyun Xu** and J. Leon Zhao), The 24th Americas Conference on Information Systems (AMCIS 2018), New Orleans, Louisiana, August 2018.

“The Relationship between Mobile Web and Mobile App Channels for Retailers” (with **Ziqing Yuan**), The 22nd Pacific Asia Conference on Information Systems (PACIS 2018), Yokohama, Japan, June 2018.

“The Impact of Gamification Design on the Success of Health and Fitness Apps” (with **Wenjie Huang** and Juhee Kwon), The 22nd Pacific Asia Conference on Information Systems (PACIS 2018), Yokohama, Japan, June 2018.

“Predicting Corporate Venture Capital Investment” (with **Ruiyun Xu** and J. Leon Zhao), The 12th China Summer Workshop on Information Management (CSWIM 2018), Qingdao, China, June 2018.

“Do Social Executives Get Higher Approval Ratings from Employees?” (with **Mengfan Xuan** and Byoung-Hyoun Hwang), The 12th China Summer Workshop on Information Management (CSWIM 2018), Qingdao, China, June 2018.

“The Impact of Gamification Design on the Success of Health and Fitness Apps” (with **Wenjie Huang** and Juhee Kwon), The 12th China Summer Workshop on Information Management (CSWIM 2018), Qingdao, China, June 2018.

“The Relationship between Mobile Web and Mobile App Channels for Retailers” (with **Ziqing Yuan**), The 12th China Summer Workshop on Information Management (CSWIM 2018), Qingdao, China, June 2018.

“smartCVC: Data Science Meets Corporate Venture Capital” (with **Ruiyun Xu** and J. Leon Zhao), 2018 Conference on Data Science for Business and Economics, Purdue University, West Lafayette, Indiana, May 2018.

- “Network Structure and Predictive Power of Social Media for the Bitcoin Market” (with Peng Xie and Yu Jeffrey Hu), Conference on Information Systems and Technology (CIST 2017), Houston, Texas, October 2017.
- “Mobile Initiative and Firm Equity Value” (with **Ziqing Yuan** and Choon Ling Sia), Conference on Information Systems and Technology (CIST 2017), Houston, Texas, October 2017.
- “Mobile Initiative and Firm Equity Value” (with **Ziqing Yuan** and Choon Ling Sia), The 21st Pacific Asia Conference on Information Systems (PACIS 2017), Langkawi, Malaysia, July 2017.
- “Mobile Initiative and Firm Equity Value” (with **Ziqing Yuan** and Choon Ling Sia), The 11th China Summer Workshop on Information Management (CSWIM 2017), Nanjing, China, June 2017.
- “A Fast and Comprehensive Literature Search Tool for Information Systems Researchers” (with **Ruiyun Xu** and J. Leon Zhao), The 11th China Summer Workshop on Information Management (CSWIM 2017), Nanjing, China, June 2017.
- “Topic Associations in Document Models for Ad Hoc Information Retrieval” (with **Ruiyun Xu** and J. Leon Zhao), The 20th Pacific Asia Conference on Information Systems (PACIS 2016), Chiayi, Taiwan, June 2016.
- “Interplay between Social Media and Traditional Media: An Empirical Study in the Motion Picture Industry” (with **Yinan Yu** and Liangfei Qiu), The 10th China Summer Workshop on Information Management (CSWIM 2016), Dalian, China, June 2016.
- “Identifying Home and Workplace Locations via Mobile Data Usage” (with **Yinan Yu**, Baojun Ma, Benjamin P. C. Yen), 2016 Greater-China Conference on Mobile Big Data Marketing, Hong Kong, June 2016.
- “Interplay between Social Media and Traditional Media: An Empirical Study in the Motion Picture Industry” (with **Yinan Yu**), 2015 International Conference on Information Systems (ICIS 2015), Fort Worth, Texas, December 2015.
- “ISTopic: Understanding Information Systems Research through Topic Models” (with Leon Zhao), 2015 International Conference on Information Systems (ICIS 2015), Fort Worth, Texas, December 2015.
- “Behavioral Differences Between Founder CEOs and Professional CEOs: The Role of Overconfidence” (with **Joon Mahn Lee** and Byoung-Hyoun Hwang), 2015 Academy of Management Annual Meeting, Vancouver, BC, Canada, August 2015.
- “Does bigger screen lead to more cellular data usage?” (with Baojun Ma), The 19th Pacific Asia Conference on Information Systems (PACIS 2015), Singapore, July 2015.
- “Measuring Social Media Success: The Case of Facebook Marketing in the Motion Picture Industry” (with **Yinan Yu**), The 19th Pacific Asia Conference on Information Systems (PACIS 2015), Singapore, July 2015.
- “Does bigger screen lead to more cellular data usage?” (with Baojun Ma), POMS 26th Annual Conference, Washington D.C., May 2015.
- “Dynamics among Social Media Marketing, Word of Mouth, and Movie Revenues”, INFORMS Annual Meeting, San Francisco, California, November 2014.
- “The economic consequences of having “social” executives” (with Byoung-Hyoun Hwang and Baixiao Liu), Workshop on Internet and BigData Finance (WIBF), Hong Kong, June 2014.
- “Dynamics among Social Media Marketing, Word of Mouth, and Movie Revenues”, POMS 25th Annual Conference, Atlanta, Georgia, May 2014.
- “The economic consequences of having “social” executives” (with Byoung-Hyoun Hwang and Baixiao Liu), Workshop on Information Systems and Economics (WISE 2013), Milan, Italy, December 2013.
- “Customers as advisors: The role of social media in financial markets” (with Prabuddha De, Yu Jeffrey Hu, and Byoung-Hyoun Hwang), Conference on Information Systems and Technology (CIST 2013), Minneapolis, Minnesota, October 2013.

- “Determinants of microblogging and sentiments toward brands on the web” (with Tolga Akcura and Kemal Altinkemer), Conference on Information Systems and Technology (CIST 2012), Phoenix, Arizona, October 2012.
- “The value of being social: How bloggers attract followers” (with Prabuddha De and Yu Jeffrey Hu), INFORMS Annual Meeting, Phoenix, Arizona, October 2012.
- “The value of being social: How bloggers attract followers” (with Prabuddha De and Yu Jeffrey Hu), The Eighth Symposium on Statistical Challenges in Electronic Commerce Research (SCECR 2012), McGill University, Montreal, Canada, June 2012.
- “IT-enabled broadcasting in social media: An empirical study of artists’ activities and music sales” (with Prabuddha De and Yu Jeffrey Hu), Workshop on Information Systems and Economics (WISE 2011), Shanghai, China, December 2011.
- “Sentiment revealed in social media and its effect on the stock market” (with Prabuddha De, Yu Jeffrey Hu, and **Byoung-Hyoun Hwang**), 2011 IEEE Statistical Signal Processing Workshop (SSP), Nice, France, June 2011.
- “Broadcasting in online social networks: An empirical study of artists’ activities and music sales” (with Prabuddha De and Yu Jeffrey Hu), Conference on Information Systems and Technology (CIST 2010), Austin, TX, November 2010.
- “Broadcasting in online social networks: A statistical study of music sales and artists’ activities” (with Prabuddha De and Yu Jeffrey Hu), The Sixth Symposium on Statistical Challenges in Electronic Commerce Research (SCECR 2010), University of Texas at Austin, Austin, TX, June 2010.
- “Broadcasting in online social networks: An empirical study of music sales and artists’ activities” (with Prabuddha De and Yu Jeffrey Hu), Big Ten Information Systems Research Symposium, University of Michigan, Ann Arbor, MI, May 2010.

TEACHING EXPERIENCE

City University of Hong Kong

- Undergraduate Courses
 - IS4937 Information Management Consulting Project: 2017/18 A/Fall, 2017/18 B/Spring
 - IS4940 Innovation and Technology Entrepreneurship: 2015/16 A/Fall
 - IS4333 Human-Computer Interaction and Multimedia: 2014/15 A/Fall (2 sessions)
- Graduate Courses
 - IS6641 Ecommerce Business Strategies and Management: 2013 Summer, 2015 Summer, 2016 Summer, 2017 Summer
 - IS5940 Innovation and Technology Entrepreneurship: 2014/15 B/Spring, 2015/16 B/Spring, 2016/17 B/Spring, 2017/18 B/Spring
 - IS6421 Human-Computer Interaction and Multimedia: 2012/13 A/Fall, 2014 Summer, 2014/15 A/Fall

Purdue University

- Undergraduate Courses
 - MGMT 382 Management Information Systems: 2009 Fall, 2011 Fall, 2012 Spring

PROFESSIONAL EXPERIENCE

2006 Summer	GE HealthCare, China OTR Headquarter E-business Intern	Beijing, China
	<i>Responsibility:</i> ERP system testing & user training	

HONORS AND AWARDS

College Research Excellence Award (CREA), College of Business, City University of Hong Kong, 2017.

International Conference on Information Systems (ICIS) Best RIP Nominee, 2015.

Krannert Certificate for Outstanding Teaching, Purdue University, Spring 2012.

Krannert Certificate for Distinguished Teaching, Purdue University, Fall 2011.

International Conference on Information Systems (ICIS) Doctoral Consortium Fellow, 2011.

Bilsland Dissertation Fellowship, Purdue University Graduate School, 2011.

Outstanding Undergraduate Thesis Award, Tsinghua University, 2007.

“Tsinghua’s Friends – Honeywell” Scholarship, Tsinghua University, 2004.

ACADEMIC SERVICE

Associate Editor:

Information Systems Research (ISR) 2018 FinTech Special Issue

International Conference on Information Systems (ICIS) 2018: Blockchain, cryptocurrencies and new business models

Conference Track Chair:

Pacific Asia Conference on Information Systems (PACIS) 2019: Economics of IS

Pacific Asia Conference on Information Systems (PACIS) 2020: Blockchain, Fintech and Emerging Technologies

Journal Reviewer:

Information Systems Research (ISR)

Management Science (MS)

MIS Quarterly (MISQ)

Journal of Management Information Systems (JMIS)

The Accounting Review (TAR)

Production and Operations Management (POM)

Journal of Banking and Finance (JBF)

Journal of Corporate Finance (JCF)

Journal of the Association for Information Systems (JAIS)

European Journal of Information Systems (EJIS)

Information & Management (IM)

Communications of the Association for Information Systems (CAIS)

Electronic Commerce Research and Applications (ECRA)

Electronic Markets - The International Journal on Networked Business (ELMA)

Information Systems and e-Business Management (ISEB)

Journal of Global Information Management (JGIM)

IEEE Transactions on Services Computing (TSC)

Conference Reviewer:

International Conference on Information Systems (ICIS): 2009, 2012-2017

Conference on Information Systems and Technology (CIST): 2008, 2013-2018

Workshop on Information Technologies and Systems (WITS): 2009

Hawaii International Conference on System Sciences (HICSS): 2010

Pacific Asia Conference on Information Systems (PACIS): 2013-2015

Department Services at City University of Hong Kong:

BSc Computational Finance and Financial Technology Deputy Programme Leader and Stream Advisor - Financial Technology Stream: 2017/12-2018/12

BBA Information Management Major Leader: 2017/6-2018/6

Bachelor’s Degree in Information Systems (BDIS) Major Leader: 2017/6-2018/2

Departmental Staffing Committee (DSC) elected member among Associate /

Assistant Professors: 2015/16, 2017/18

Department Research Seminar Co-organizer: 2015/16

TECHNICAL SKILLS

Data Science: SAS, R, Python, Stata

Database: MySQL, Oracle, Microsoft SQL Server

Programming: Java, C/C++, Matlab

Web Development: Struts, Spring, Hibernate, JSP, ASP, HTML, XML, Ajax

PHD STUDENT MENTORSHIP

Peng Xie (Georgia Institute of Technology PhD 2017; Assistant Professor at California State University, East Bay)

Yinan Yu (HKU IIM PhD 2017; Postdoctoral Research Fellow at McGill University)

Ruiyun Rayna Xu (CityU IS PhD candidate 2014-2019)

Ziqing Kim Yuan (CityU IS PhD candidate 2016-2019)

Yu Xia (CityU IS PhD student 2018-2022)