

JENNIFER J. LEE

The Eli Broad Graduate School of Management
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EDUCATION

- Ph.D. **Eli Broad Graduate School of Management** 2016–2022
Michigan State University
Major: Strategic Management
- M.A. **University of Southern California** 2011–2012
Major: Economics
- B.A. **Northwestern University**
Major: Mathematical Methods in Social Sciences (MMSS) Honors Program, 2006–2010
Economics

RESEARCH INTERESTS

Corporate Governance, Shareholder Activism, Temporal Orientation

DISSERTATION

TITLE: Examining the Impact of Shareholder Activism on The Targeted Firm Temporal Orientation and Resource Decisions (Proposal defended on June 22nd, 2021)

COMMITTEE CHAIR: Gerry McNamara

ABSTRACT: Prior research has established that activist investors precipitate substantial changes within the firm during the intervention, but current research largely overlooks the degree to which activist intervention impacts the targeted firms' fundamental strategic orientation. Focusing on the firm temporal orientation, I develop theory on how activism influences the targeted firms' time horizons both when attacked by activists and after the firm is relieved of activists' pressure. In my first empirical study, I examine how the relative motivation and capability of activist investors and managers influences the degree to which activist intervention shortens the targets firms' time horizons. In the second study, I propose that targeted firms shift their course of strategy once activist investors leave the firm, specifically by increasing their resource-consuming investments. Yet, because of the inherent temporal trade-off such investments present, I theorize that the degree of shift is likely affected by factors that shape leaders' future temporal depth. With my dissertation, I aim to contribute to streams of research on corporate governance, shareholder activism, and firm temporal orientation.

PUBLICATIONS

- Pan, L., McNamara, G., Lee, J., Haleblan, J., & Devers, C. 2018. Give It to Us Straight (Most of the Time): Top Managers' Use of Concrete Language and Its Effect on Investor Reactions. *Strategic Management Journal*, 39(8), 2204-2225. <https://doi.org/10.1002/smj.2733>

UNDER REVIEW

Lee, J., Wuorinen, S., McNamara, G., & Mah, J. (under initial review). Managerial Resistance Against Activist Investors via Activist-Deflecting Acquisitions. *Academy of Management Journal*.

Lee, J., Shani, G., & McNamara, G. (under initial review). When Sharks are Circling: The Use of Aversive Impression Management to Ward Off a Salient Threat of Investor Activism. *Administrative Science Quarterly*.

WORKING PAPERS

Faqihi, H., Gamache, G., McNamara, G., & Lee, J. Regulatory Focus and Investor Reactions to New Director Appointment. (In preparation for submission to *Strategic Management Journal*)

Lee, J. & McNamara, G. The Effect of Shareholder Activism on Firm Time Horizon and Resource Decisions. Dissertation Paper. (Data collection stage)

Lee, J., Koo, H., & McNamara, G. Examining a Cost of Shareholder Activism: Heightened Investor Uncertainty. (Writing stage)

Lee, J. & Gai, S. The Role of Activist Investors on Board Committees: Taking an Institutional Theory Lens (Idea generation stage)

PAPER AWARDS

Pan, L., McNamara, G., Lee, J., Haleblan, J., & Devers, C. 2017. Give It to Us Straight (Most of the Time): Top Managers' Use of Concrete Language and Its Effect on Investor Reactions. Presented at the 77th Academy of Management Annual Meeting, Atlanta.

- Academy of Management BPS Division Distinguished Paper Award
- Academy of Management Best Paper Proceedings

INVITED PRESENTATIONS

Lee, J., Wuorinen, S., McNamara, G., & Mah, J. 2021. I'm Disinclined to Acquiesce to Your Request: Managerial Resistance Against Activism via Acquisition. *The 80th Academy of Management Annual Meeting, Virtual*.

Faqihi, H., Gamache, D., McNamara, G., & Lee, J. 2021. Director Motivational Orientations: How New Director Regulatory Focus Shapes Market Reactions. *The 80th Academy of Management Annual Meeting, Virtual*.

Lee, J., Koo, H., & McNamara, G. 2019. Examining a Cost of Shareholder Activism: Heightened Investor Uncertainty. *The 79th Academy of Management Annual Meeting, Boston*.

- Lee, J., Shani, G., & McNamara, G.** 2019. Ripple Effects of Shareholder Activism: How Firms Respond to Activist Actions Against Neighboring Firms. *The 32nd International Association of Conflict Management, Dublin, Ireland.*
- Lee, J., Shani, G., & McNamara, G.** 2019. Ripple Effects of Shareholder Activism: How Firms Respond to Activist Actions Against Neighboring Firms. *Strategic Management Society Special Conference, Las Vegas.*
- Lee, J., Koo, H., & McNamara, G.** 2018. Examining a Cost of Shareholder Activism: Heightened Investor Uncertainty. *The 38th Strategic Management Society Annual Conference, Paris.*
- Lee, J., Shani, G., & McNamara, G.** 2018. Ripple Effects of Shareholder Activism: How Firms Respond to Activist Actions Against Neighboring Firms. *The 78th Academy of Management Annual Meeting, Chicago.*
- Pan, L., McNamara, G., Lee, J., Haleblian, J., & Devers, C.** 2017. Give It to Us Straight (Most of the Time): Top Managers' Use of Concrete Language and Its Effect on Investor Reactions. *The 77th Academy of Management Annual Meeting, Atlanta.*

PROFESSIONAL ACTIVITIES

- Session Chair**, 2021. Session on Temporal Drivers of Strategic Change and Resilience, *The 41st Strategic Management Society Annual Conference, Virtual.*
- Invited Participant**, 2021. MSU Future Academic Scholars in Teaching Fellowship Symposium, *Michigan State University.*
- Session Chair**, 2019. Paper Session on Social Approval, Disapproval, and Activism, *The 79th Academy of Management Annual Meeting, Boston.*
- Invited Participant**, 2019. Strategy Division Dissertation Student Consortium, *The 79th Academy of Management Annual Meeting, Boston.*
- Invited Participant**, 2019. Early Career Consortium, *Strategic Management Society Special Conference, Las Vegas.*
- Invited Participant**, 2018. Doctoral Student Consortium, *The 38th Strategic Management Society Annual Conference, Paris.*
- Organizer and Moderator**, 2018. Symposium on Strategic Implications of Shareholder Activism, *The 78th Academy of Management Annual Meeting, Chicago.*
- Presenter**, 2018. Symposium on Strategic Implications of Shareholder Activism, *The 78th Academy of Management Annual Meeting, Chicago.*
- Organizer and Moderator**, 2018–2019. Management Department Writing Workshop Series, *Michigan State University.*

University Fellow, 2018–2019. Graduate School Writing Fellows in the Disciplines, *Michigan State University*.

Invited Participant, 2017. Paper Session on Microfoundations of Strategy, *The 77th Academy of Management Annual Meeting, Atlanta*.

OTHER AWARDS & HONORS

Scholarship for STR Division Dissertation Student Consortium, 2019, *Academy of Management*.

Scholarship for Early Career Consortium, 2019, *Strategic Management Society*.

Scholarship for Doctoral Student Consortium, 2018, *Strategic Management Society*.

MSU Graduate School Writing Fellow Grant (\$2000), 2018–2019, *Michigan State University*.

Doctoral Programs 1st year Fellowship Award (\$24,000), 2016–2017, *Michigan State University*.

USC Provost's Graduate Fellowship (\$30,000), 2011–2013, *University of Southern California*.

Michael F. Dacey Undergraduate Research Grants in Association with Philadelphia Police Department, 2009–2010, *Northwestern University*.

J.G. Nolan Foundation Endowed Scholarship for Academic Achievement, 2008–2010, *Northwestern University*.

SERVICE ACTIVITIES

Ad-hoc Reviewer, *Strategic Management Journal* (2020 – present)

Reviewer, *Academy of Management Annual Meetings* (2017 – present)

Reviewer, *Strategic Management Society Conference* (2017 – present)

TEACHING EXPERIENCE

MGT 409 **In-Person Classes**: Strategic Management and Business Policy

- Senior undergraduate capstone course. Solely responsible for developing syllabus, lecturing, case discussions, and grading.

Semester	Instructor Rating	Department Average
Fall 2018	4.4	3.87
Fall 2018	4.2	3.87
Spring 2018	4.3	3.93
Fall 2017	4.0	3.98

MGT 409 **Online Synchronous:** Strategic Management and Business Policy

- Spring 2021

MGT 409 **Online Asynchronous:** Strategic Management and Business Policy

- Summer 2017, 2018, 2019, 2020

WORK EXPERIENCE

Junior Consultant, Harris Economics Group, Los Angeles, US (2012-2014)

Analyst, Korea Development Institute, Seoul, Korea (2010-2011)

PROGRAMMING PROFICIENCY

STATA, R, Python

LANGUAGES

English, Korean

NATIONALITY

U.S. Citizen

REFERENCES

Gerry M. McNamara Ph.D.

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632 Bogue St.
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