

Debtanu Lahiri, Ph.D.

Current Position

Assistant Professor of Strategy (Research Track) 09/2022 –
 Nova School of Business and Economics, Lisbon

Education

- Ph.D. in Strategy and Business Policy 09/2017 – 06/2022
 HEC Paris, France
 (Virtually visited Ross School of Business, University of Michigan: 03/2021 to 06/2021)
Dissertation Title: Corporate politics, Social activism, and Corporate social performance: Three essays underscoring firms' complex relationships with non-market stakeholders.
Dissertation committee: Jean-Philippe Bonardi (HEC Laussane), Jordan Siegel (University of Michigan - Ross), Jiao Luo (University of Minnesota - Carlson), Olivier Chatain (HEC Paris), Bertrand Quélin (co-supervisor, HEC Paris), Gonçalo Pacheco de Almeida (co-supervisor, HEC Paris).
- Research Master in Management Science 09/2017 – 08/2019
 HEC Paris, France
- Post Graduate Diploma (Master) in Human Resource Management 06/2013 – 03/2015
 XLRI - Xavier School of Management, India
- Bachelor of Engineering in Civil Engineering 07/2007 – 04/2011
 Jadavpur University, India

Research Interests

Corporate Political Actions Social Activism Sustainability Geo-Politics Global Strategy

Publications

[1] *The Half-Life of Political Capital: An Examination of the Temporal Effects of Board Political Connections* (Hawk, A; **Lahiri, D**[†]; Pacheco de Almeida, G – all co-authors contributed equally, names listed in alphabetical order): **Accepted** for publication at *Strategic Management Journal*.

Does corporate political activity (CPA) help *sustain* performance? Prior literature does not address this question, only whether CPA increases profits – with mixed results over short timescales. We theorize about how political capital affects the regression-to-the-mean of profits through firm and industry persistence mechanisms. Using data on over 6,000 firms from 14 democratic countries, we estimate time-varying, firm-specific performance persistence coefficients with random-coefficient models – and profit volatility measures. Triangulation over various identification methods suggests that the half-life of political capital is shorter than expected, and also compared with other strategy interventions. Political connections are marginally effective at sustaining performance and reducing volatility, delaying profit convergence by only 0.180 years – and with no effect beyond seven years. These modest CPA benefits are further curbed by legislative constraints and political stability.

[†] *Corresponding author*

Current Research Projects:

[1] *Incidence of Activist Actions on Politically Connected Companies: An Examination of a 'Cost' of Connection* (Lahiri, D): Working Paper

Despite both politicians and activists residing in the non-market sphere, research at their interface has been scarce. Our understanding of the tradeoffs involved in the firms' relationship with these stakeholders is inadequate. This study partly addresses this void by arguing that the presence of board political connections increases the susceptibility of the firm to activist actions. Two mechanisms are suggested: Firstly, the firm's association with a politician is likely to raise suspicion in the eyes of the activist because there is an inherent conflict in the ultimate objectives of social movement organizations (activists) vis-à-vis politicians, as far their relationship with firms is concerned. Secondly, politically connected firms are perceived to have higher sensitivity to social expectations. A novel dataset covering activist actions from the years 2010 to 2016 is used for empirical analysis, and the context is restricted to United States. As hypothesized, I find evidence that politically connected firms are more susceptible to activist actions, on an average. Furthermore, using a simple analytical model I demonstrate that this effect is strongly contingent on the firms' level of ESG adoption - such that, at higher levels of ESG adoption, the liability of connectedness dissipates (or diminishes considerably). This proposition also finds good support in the empirical analysis. Theoretically, by revealing a firm-specific determinant of activist actions, this study takes us a step closer towards defining the 'corporate opportunity structure' for activism, while also better characterizing the complex trade-offs involved in the firms' relationship with various stakeholders.

[2] *Firms' CSR Strategies in the face of Institutional de-prioritization of Sustainability Policies* (Lahiri, D): Working Paper

The study examines firms' response to sudden changes in the institutional environment, whereby the rules and regulations pertaining to the adoption of socially responsible practices is considerably muted. Using Trump's victory in the 2016 US Presidential Elections as an exogenous event that led to 'institutional de-prioritization' of sustainability policies, this study reveals that US firms proactively improved their corporate social performance in response, in order to shield themselves against the potential consequences of the burden of de-legitimacy. This improvement was significantly lower for firms having no ideological predispositions since they are likely to be less constrained by socio-normative expectations. Theoretically, this study uses both the insurance-risk view and the corporate culture view to arrive at a nuanced understanding of firms' motivation for adopting CSR practices.

[3] *Forms of CPA and their differential impact on temporal performance measures* (Hawk, A; Lahiri, D; Pacheco de Almeida, G - equal contribution, authors listed in alphabetical order): Theorization and Data Cleaning

[4] *Shifts in firms' Corporate Political Strategies in the face of Geo-political Tensions* (Lahiri, D): Theorization and Data Cleaning.

[5] *Firms' Internationalization Strategies in response to forces of Deglobalization: Role of Corporate Political Activity and Organizational Political Ideology* (Lahiri, D): Theorization and Data Cleaning.

[6] *The (Geo)politics of Accelerating Technology Transfer* (Hawk, A; Lahiri, D; Pacheco de Almeida, G - equal contribution, authors listed in alphabetical order): Theorization.

Invited Presentations

- [1] *Firms' CSR Strategies in the face of Institutional De-prioritization of Sustainability Policies* (Lahiri, D)
- Annual Meeting of the Academy of Management (AoM), Boston, 2023 (forthcoming)
 - Sociology Colloquium, Texas A&M University, 2023 (Virtual)
 - Annual Meeting of the Strategic Management Society (SMS), London, 2022
- [2] *Incidence of Activist Actions on Politically Connected Companies: Examining a 'cost' of connection* (Lahiri, D)
- Annual Meeting of the Academy of Management (AoM), 2021 (Virtual)
 - Strategy seminar at Bocconi University, Milan, 2021 (Virtual)
 - Strategy seminar at Nova School of Business and Economics, Lisbon, 2021
 - Strategy seminar at IE Business School, Madrid, 2021
- [3] *The Half-Life of Political Capital: An Examination of the Temporal Effects of Political Connections* (Lahiri, D; Hawk, A; Pacheco de Almeida, G)
- Strategy seminar at TUM School of Management, 2022 (Virtual)[†]
 - Strategy seminar at INSEAD, 2021 (Virtual)[†]
 - Strategy seminar at The Fuqua Business School, Duke University, 2021 (Virtual)[†]
 - Annual Meeting of the Strategic Management Society (SMS), 2020 (Virtual)
 - Annual Meeting of the Academy of Management (AoM), 2020 (Virtual)
 - Annual Meeting of the Academy of Management (AoM), Boston, 2019
- [†]presented by co-author Pacheco de Almeida, G
- [4] *IPRs and Innovation Concentration: A look at the Granular Nature of the Institutional Landscape* (Lahiri, D; Quelin, B)
- Annual Meeting of the Academy of International Business (AIB), Copenhagen, 2019

Participation in Workshops and Consortia

- Formal Modelling Workshop at Bocconi University, Milan, 2020
- SMS Research Methods Community Consortium Series, 2021 (Virtual)
- AoM - STR Dissertation Consortium, 2021 (Virtual)
- SEI Doctoral Consortium, Barcelona, 2021

Awards and Honors

- Recipient of the *Best Reviewer Award*, Competitive Strategy Interest Group, Strategic Management Society (SMS) Annual Conference, 2021 (Virtual)
- Recipient of the *Best Reviewer Award*, Annual Meeting of the Academy of International Business (AIB), Copenhagen, 2019
- Co-recipient (with Prof. Gonçalo Pacheco de Almeida) of research grant of \$6,000 from HEC Paris in Qatar and Qatar Foundation, 2020
- Recipient of the HEC Paris PhD Scholarship, 2017 - 2022

Teaching (and Associated Activities)

- Instructor, Strategy (core), Master/International Master of Management, Nova SBE, 02-05/2023
 - Covered Module 1: Fundamentals of ‘Market Strategies’ - Business and Corporate Strategies.
 - Total duration 72h; 8 sessions each of 3h duration, repeated across 3 sections.
- Instructor, Non-Market Strategies, MSc in Sustainability and Social Innovation, HEC Paris, 01/2021
 - Standalone session of 3h duration
- Instructor, Research and Writing Tools for Master Thesis, MSc in Strategy, HEC Paris, 01/2021
 - Standalone session of 1.5h duration
- Tutor, Master Thesis of Ms. Adele Jansonaitė, MSc in Strategy, HEC Paris, 11/2019 - 06/2020
- Teaching Assistant, MBA elective: Strategy Beyond Markets, instructed by Prof. Susan Perkins, HEC Paris, 09/2018
- Teaching Assistant, MBA elective: Advanced Strategy, instructed by Prof. Gonçalo Pacheco de Almeida, HEC Paris, 09/2020 - 10/2020

Academic Service (Reviewer)

- Journal(s): Ad-hoc Reviewer for *Business and Society* and *Organization Studies*
- Conferences: Annual Meeting of the Academy of Management (AoM) - 2022, Annual Meeting of the Academy of Management (AoM) - 2021, Strategic Management Society (SMS) Annual Conference - 2021, Annual Meeting of the Academy of Management (AoM) - 2020, Strategic Management Society (SMS) Annual Conference - 2020, Annual Meeting of the Academy of Management (AoM) - 2019, Annual Meeting of the Academy of International Business (AIB) - 2019

Industry Experience

- HR Generalist at Energo Engineering Projects Limited, Gurgaon, India: 05/2015 - 12/2016
- Summer Intern, Human Resources, Tata Steel, Jamshedpur, India: 05/2014 - 06/2014
- Construction Manager at JUSCO (A Tata Enterprise), Jamshedpur, India: 07/2011 - 05/2013

Software

- **Stata:** *Advanced proficiency*
- **R, Python:** *Intermediate proficiency*
- **Wolfram Mathematica:** *Intermediate proficiency*

Test Scores

1. **TOEFL:** 114/120, 06/2016; 2. **GMAT:** 740/800 (Quant 51 | Verbal 39), 11/2015

Languages

1. **English:** *Full professional proficiency*, 2. **Bengali:** *Native*, 3. **Hindi:** *Intermediate*

Personal Details

Citizenship: Indian, **Gender:** Male

Referees

Prof. Gonçalo Pacheco de Almeida

Professor of Strategy and Negotiation

The Dieter Schwarz Foundation Chaired Professor

Academic Director of the MBA Strategy Specialization

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Prof. Jordan Siegel

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