

# Chengwei Liu

## Address

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## Current employment

Associate Professor of Strategy and Behavioral Science (with tenure since 2021), 2019 – Present;  
Director of the Global Online MBA Program, 2020 – Present;  
ESMT Berlin, Berlin, Germany.

Senior Editor, *Organization Science*, 2022 – Present;  
Chair, Theoretical and Organizational Model Society ([TOM](#)), 2017 – Present;  
Research Committee member, Strategic Man. division, Academy of Management, 2021 – Present;  
Elected leadership member, Behavioral Strategy IG, Strategic Man. Society, 2021 – Present;

## Education

*PhD*, Management Studies

Judge Business School, University of Cambridge, UK, 2011.

- Thesis: Luck, Counterfactual Thinking, and Entrepreneurial Cognition
- Finalist of 2011 Grigor McClelland Dissertation Award

*MPhil*, Innovation, Strategy & Organisation (with distinction)

Judge Business School, University of Cambridge, UK, 2007.

*BA*, Economics (with distinction)

National Taiwan University, Taiwan, 2001.

## Other academic positions

*Warwick Business School, University of Warwick, UK, 2012–2019.*

Associate Professor of Strategy and Behavioural Science

- Tenured in 2015
- Director of Executive MBA 2016–19
- Named 40 under 40 Top MBA Professors by Poets&Quants in 2018
- Named Thinkers50 in 2017

*Jesus College, University of Oxford, UK, 2010–2011.*

Junior Research Fellow

*Other Positions*

- MIT Sloan School of Management, MBA elective “Sports Analytics”

- Guest lecturer, 2020–present
- MIT Sloan School of Management, PhD seminar “Sociology of Strategy”  
Guest lecturer, 2020
- INSEAD, MBA elective “Org2.0: People Analytics”  
Adjunct Professor, 2019
- The Wharton School, University of Pennsylvania  
Visiting Professor, 2014.
- The Stern School of Business, New York University  
Visiting Professor, 2013.

## **Books**

*Luck: A key Idea for Business and Society*. London, UK: Routledge, 2020.

- Best Book Award Finalist, EGOS, 2021
- Endorsements from leading scholars from MIT, Berkeley, Michigan, Yale, LBS, INSEAD, Dartmouth, Oxford, Cambridge, Warwick, Wisconsin.
- Featured by leading media, including *Financial Times*, *BBC*, *Harvard Business Review*.

## **Referred articles**

1. Reproducibility in management science (with Fišar, M., B. Greiner, C. Huber, E. Katok, A. Ozkes and Management Science Reproducibility Collaboration). **Management Science** 70 (3): 1343–1356.
2. A normative theory of luck. (With Chia-Jung Tsay). **Frontiers in Psychology** 14: 1157527.
3. Underdogs and one-hit wonders: When is overcoming adversity impressive? (With Jerker Denrell and David Maslach). **Management Science**. 69 (9): 5461–5481.
4. Examining the generalizability of research findings from archival data. (with Andrew Delios, Eric Luis Uhlmann, and 250 coauthors, a large-scale collaboration project), **Proceedings of the National Academy of Sciences**, 119(30), e2120377119.
5. The case for investing in underdogs. **Harvard Business Review**. June 2022.
6. Why do firms fail to engage diversity? A behavioral strategy perspective. **Organization Science**. 32 (5): 1193–1209.
7. When reinforcing processes generate an outcome-quality dip (with Jerker Denrell). **Organization Science**. 32 (4): 1079–1099.
8. The variance of variance (with Chia-Jung Tsay). **Research in the Sociology of Organizations**. 76: 129–158.
  - Finalist, Best Paper Award, Academy of Management, Organization and Management Theory division, 2021
  - Best Paper Proceedings, Academy of Management, Organization and Management Theory division, 2021
  - Finalist, Best Paper Award, Strategic Management Society, Behavioral Strategy Interest Group, 2021

- Nominated, Best Proposal Runner Up Award, Strategic Management Society, 2022
9. Don't underestimate the power of luck when it comes to success in business. *Harvard Business Review*. June 2021.
  10. In luck we trust: Capturing diversity bonus through random selection. *Journal of Organization Design*. 2021, 10(2): 85–91.
  11. How to be a smart contrarian. *Harvard Business Review*. September 2021.
  12. In search of behavioral opportunities from misattribution of luck (with Jerker Denrell and Christina Fang). *Academy of Management Review*. 2019, 44(4): 896-915.
    - Best Paper Proceedings, Academy of Management, Strategic Management division, 2017
  13. Behavioral strategy: An alternative source of profitability (with Christina Fang). *Advances in Strategic Management*. 2018, 38(1): 209-219.
  14. Strategizing with biases: Engineering choice contexts for better decisions using Mindspace approach. *California Management Review* (with Nick Chater, Jerker Denrell, Christina Fang, and Ivo Vlaev). 2017, 59 (3): 135–161.
  15. Multiple authorship trends in the field of management: Facts and perceptions. *Academy of Management Learning & Education* (with Balázs Kovács and Christopher Olivola). 2017, 16 (4): 509–530.
  16. When more selection is worse. *Strategy Science* (with Jerker Denrell and Gaël Le Mens). 2017, 2 (1): 39–63.
  17. Good night and good luck: Perspectives on luck in management scholarship. *Academy of Management Annals* (with Mark de Rond). 2016, 10 (1): 409–451.
  18. Audience structure and status multiplicity. *Social Networks* (with Balázs Kovács). 2016, 44 (1): 36–49.
  19. Chance explanations in the management sciences. *Organization Science* (with Jerker Denrell and Christina Fang). 2015, 26 (3): 923–940.
  20. The weakness of strong ties: Sampling bias, social ties, and nepotism in family business succession. *Leadership Quarterly* (with Nick Chater and Dawn Eubanks). 2015, 26 (3): 419–435.
  21. Using big data to predict collective behavior in the real world. *Behavioral and Brain Sciences* (with Nick Chater, Suzy Moat, Christopher Olivola, and Tobias Preis). 2014, 37 (1): 92–93.
  22. Top performers are not the most impressive when extreme performance indicates unreliability. *Proceedings of the National Academy of Sciences* (with Jerker Denrell). 2012, 109(24), 9331-9336.
    - Best Paper Award in Behavioral Strategy, 2010 Academy of Management Annual Meeting.

## **Articles under review/revision**

23. Should we attribute exceptional success and failure to skill or to luck? Empirical evidence from entertainment, innovation, auto racing, and firm performance. Under revision.
  - Best Paper Proceedings, Academy of Management, Strategic Management division, 2018
  - Best Paper Prize, Strategic Management Society, 2019
24. Organizational Learning: Fast or slow? (with Michael Christensen, Jerker Denrell, and Thorbjørn Knudsen). Under revision.
25. How to quantify and strategize with the impact of luck using behavioral data? Under revision at ***Handbook of Behavioral Data Science***.
26. Background awareness of the behavioral effects of default nudges does not make them less effective (with Andrea Isoni, Christopher Olivola, and Daniel Read). Under revision.
27. Why startups fail to engage gender diversity before it is too late? A limits to arbitrage perspective (with Yuval Engel). Under review.
28. In search of contrarian opportunities from the blind spot of majority rule (with Jose Arrieta). Under revision.
  - Nominated for Best Conference Paper (Research Method) Prize, Strategic Management Society, 2020 (Virtual)

## **Other publications**

1. The variance of variance, ***Academy of Management Best Paper Proceedings*** (with Chia-Jung Tsay), 2021.
2. Performance persistence through the lens of chance models, ***Academy of Management Best Paper Proceedings*** (with Jerker Denrell), 2018.
3. Three tips of turning biases into opportunities. ***Dear CEO: 50 Personal Letters from the World's Leading Business Thinkers***, 2017, London, UK: Bloomsbury Business.
4. Strategizing with others' misperceptions of luck in extreme performances. ***Academy of Management Best Paper Proceedings***, 2017.
5. Defend Your Research: Select your next CEO by lottery. ***Harvard Business Manager***, 2016, July issue, 12-17.
6. The robust beauty of "little ideas": The past and future of A Behavioral Theory of the Firm. ***Journal of Management Inquiry*** (with Vinit Desai, Peter Madsen, David Maslach). 2015, 24(3), 318-320.
7. The first 50 years and the next 50 years of A Behavioral Theory of the Firm: An interview with James G. March. ***Journal of Management Inquiry*** (with Vinit Desai, Peter Madsen, David Maslach). 2015, 24(2), 149-155.

## **Op-ed for media (selected)**

1. Warum HR im Recruiting auf die Zufallsauswahl setzen sollte, **Personalwirtschaft**, October 2021.
2. Recruiting? Random selection can help you tap into diversity dividend, **I by IMD**, September 2021.
3. Exceptional innovations: Leadership, strategy or luck?, **Forbes**, September 2021.
4. MBA masterclass: when strategy is a matter of luck, **Financial Times**, op-ed, March 2020.
5. The most successful companies are also the luckiest, **BBC Money**, op-ed, March 2020.
6. Three lessons leaders can learn from Don Quixote about strategizing, **Forbes**, op-ed, December 2019.
7. Three tips for generating a performance bonus through diversity, **Psychology Today**, op-ed, December 2019.
8. Solving the Brexit deadlock by lottery, **Psychology Today**, op-ed, February 2019.
9. How to increase your lottery winnings (and succeed in business) by being contrary, **The Conversation**, op-ed, January 2019.
10. CV-blind faith? **Briefing Magazine**, op-ed, November 2018
11. Post-Brexit UK should use the EU's size for a winning strategy, **Yahoo Finance**, op-ed, November 2017.
12. Why you shouldn't imitate Bill Gates if you want to be rich, **BBC Worklife**, op-ed September 2017.
13. Who follows leaders? **Briefing Magazine**, op-ed, May 2016.
14. What the David and Goliath story teaches business about getting ahead, **The Conversation**, op-ed, December 2015.

## **Grants and awards**

### **Research**

- Ernst and Young Research Grant (€20k) 2021
- Best Paper Award, Academy of Management 2021
- Ernst and Young Research Grant (€20k) 2019
- Best Paper Prize, Strategic Management Society 2019

- Best Paper Proceedings, Academy of Management Strategic Management division 2018
- Taiwanese Overseas Pioneer (TOP) Research Grant (£30k) 2018
- Best Paper Proceedings, Academy of Management Strategic Management division 2017
- Best Paper Prize, Strategic Management Society Behavioral Strategy Interest Group 2015
- Research Grants on Nudging Awareness British Academy/Leverhulme Trust (£10,000) 2014
- Research Grants on Social Learning British Academy/Leverhulme Trust (£10,000) 2013
- Research Grant on Predicting and Influencing Behaviour University of Warwick, Global Research Priorities (GRP) (£6,000) 2012
- Best Poster Award, Max Planck Institute Summer School on Bounded Rationality 2011
- Major Research Grants Fund Jesus College, University of Oxford (£6,000) 2011
- Grigor McClelland Dissertation Award, finalist. *Journal of Management Studies* and *Society for the Advancement of Management Studies* 2011
- Best Paper Award, Academy of Management Behavioral Strategy Track 2010
- Cambridge Overseas Trust, University of Cambridge 2007
- PhD Scholarship, Taiwan Government Ministry of Education (£40,000) 2006

### **Teaching and impact**

- Top 40 under 40 Best MBA Professors by Poets&Quants 2018
- Thinkers50 Radar List 2016
- Excellent Teaching Awards Warwick Business School, received 12 awards since 2012 2012-2019

### ***Research and teaching interests***

Behavioral and Competitive Strategy, Organization Theory and Design, Chance Models and Luck, Computational Social Science, People Analytics, Nudging Organizational Changes, Creating Strategic Advantage

### ***Teaching experience***

ESMT Berlin

- Competitive and Corporate Strategy (MiM core) 2019–2021
- Competitive Strategy (MBA core) 2019–
- Business Strategy (EMBA core) 2022–
- Crafting Better Decisions (GOMBA core) 2021–
- Management Science 2 (PhD seminar) 2021–
- Creating Strategic Advantage (Exec Edu open) 2019–
- Nudging for Sustainability (Exec Edu open/customized) 2021–

#### **INSEAD**

- Org2.0: People Analytics (MBA elective) 2019

#### **MIT Sloan School of Management**

- Sports Analytics (MBA elective) 2020–
- Sociology of Strategy (PhD) 2020

#### **Warwick Business School**

- Strategy, Performance, and Randomness (PhD) 2017-2019
- Strategic Advantage (MBA and EMBA core) 2015-2019
- Behavioural Science for the Manager (MBA Elective) 2012-2019
- Creating Strategic Advantage (Exec Edu open) 2017-2019
- Nudging for Sustainability (Exec Edu open/customized) 2017-2019
- Quantitative Method for Business (MiB) 2012-2015
- Corporate Strategy (Undergraduate) 2012-2015

#### **Cambridge Judge Business School**

- Strategic Management (undergraduate) 2009-2011
- Management Science (MBA core) 2010-2011

### ***Service and other professional activities***

- Leadership team, Behavioral Strategy Interest Group, Strategic Management Society 2021-present
- Co-chair of the organizing committee of the Theoretical and Organizational Model Society Annual Meetings 2016-present
- Co-organizer, Workshop, Strategic Management Society “Artificial Intelligence and Executive Decision-making - Complements or Substitutes” 2023
- Co-organizer, Workshop, Strategic Management Society “The Last Ten Years and Beyond in Behavioral Strategy” 2023
- Co-organizer, Workshop, Academy of Management, “Using Computational Models in Behavioral Strategy Research” 2023
- Co-facilitator, Workshop, Academy of Management, “Past, Present, and Future of A Behavioral Theory of the Firm” 2023

- Co-organizer, Workshop, Strategic Management Society, “Unleashing the Power of Diversity for Strategic Decision Making and Innovation” 2022
- Co-chair of the organizing committee of the Virtual Theoretical and Organizational Model Society PhD Summer School 2021
- Co-organizer, Showcase Symposium, Academy of Management “Machines vs Humans: How Can We Adapt Organizations to AI?” 2019
- Co-organizer, Symposium, Academy of Management “The Surprises and Perils of Organizational Learning from Successes and Failures” 2019
- Co-chair of the organizing committee of the Theoretical and Organizational Model Society PhD Summer School at INSEAD 2018
- Chair, Behavioral Strategy Track, Strategic Management Division, Academy of Management 2018
- Co-organizer, Workshop, Strategic Management Society “Bridging modeling and empirical research in behavioral strategy” 2017
- Co-organizer, Symposium, Academy of Management “Oversight or oversight? Lessons learnt about managing and governing organizations facing disaster” 2015
- Co-organizer, Showcase Symposium, Academy of Management “The Behavioral Theory of the Firm: The First 50 Years and the Next 50 Years” 2013
- Co-organizer, Symposium, Academy of Management “Organizational Learning from Unreliable Feedback” 2013
- Co-organizer, Symposium, Academy of Management “Citing behaviors, ranking games, and the myths of judging academic merit” 2012

## **Reviewing**

### *Senior Editor*

Organization Science

### *Ad-hoc reviewing*

Administrative Science Quarterly, Academy of Management Journal, Academy of Management Review, Strategic Management Journal, Strategy Science, Organization Science, Management Science, Physica A, Journal of Management Studies, Journal of Organization Behavior, Journal of Organizational Design, Journal of Business Venturing, Organization Studies, California Management Review, Applied Economics, European Research Council, Sage Publications, Harvard Business Press, Routledge, Oxford University Press, and the annual meetings of AoM and SMS.

**Updated: March 2024**