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No.5 Yiheyuan Road Haidian District, Beijing, P.R. China, 100871



EDUCATION

Ph.D. *Enterprise Management (Expected Graduation: July 2014)*
International PHD Program *(Founded by Professor Anne S. Tsui)*
Guanghua School of Management, Peking University
Doctoral Studies *in Modern Japan Studies*
School of International Studies, Peking University & Japan Foundation
B.A. *Management* **With Honors, 2009**
School of Business, Sun Yat-sen University

RESEARCH INTERESTS

Entrepreneurship and Strategic Management

PUBLICATIONS & RESEARCH UNDER REVIEW

(See appendix for abstracts)

Zhou, X., Y. Han, and R. Wang, "An Empirical Investigation on Firms' Proactive and Passive Motivation for Bribery," *Journal of Business Ethics* (***SSCI & FT 45 Journal***), DOI 10.1007/s10551-012-1596-8

Wang, R., **X. Zhou**, and S. Zou, "Investigation of MNEs' Local Value Chain Distance: An Organizational Interdependence Perspective," under review at *Strategic Management Journal* (***SSCI & FT 45 Journal***)

Zhou, X., R. Wang, and H. Chen, "An Empirical Investigation of the Founder-CEO Effect on Entrepreneurial Firms' Intention to Go Public in Emerging Markets,," under review at *Journal of Management Studies* (***SSCI & FT 45 Journal***)

Wang, R. and **X. Zhou**, "Qualitative Studies of Chinese Entrepreneurs' Bribery: Investigation on Firm-Environment Alignment," under review at *China Quarterly* (***SSCI Journal***)

Chen, Y and **X. Zhou**, 2012, "The Empirical Study of Bias in International Rating Organizations", *Economic Science*, Vol.4, 24-34 [In Chinese]

Wang, R and **X. Zhou**, 2012, "Customer Satisfaction and Shareholder Value: New Insights from a Dynamic Bayesian Analysis", *Journal of Marketing Science*, Vol.8, 1-12 (**Leading article**) [In Chinese]

Wang, R., **X. Zhou** (Corresponding author), and F. Liu, "Investigation on Group-buying Websites' Marketing Strategies: The Strategic Group Prospective", *Journal of Management Sciences in China*, under review. [In Chinese]

Liu, H., T. Huang, M. Lei, and **X. Zhou**, "Model Analysis for Manufacturer's Opening up the Direct Channel in a Supply Chain", *Journal of Industrial Engineering and Engineering Management*, under review. [In Chinese]

Zhou, X. 2012, "Empirical Study of Chinese Automobile Industry: Cluster Perspective", *the 7th Proceedings of Japanese Studies*, Forthcoming. [Book Chapter in Chinese]

WORKING PAPER & SELECTED RESEARCH IN PROGRESS

Zhou, X., X. Yi, and R. Wang. "An Empirical Investigation of Private Firms' Symbolic and Substantive Political Connection," manuscript under preparation to *Strategic Management Journal* (***SSCI & FT 45 Journal***)

Zhou, X., G. Fu, and R. Wang, "Relationship Capital and Its Impact on Entrepreneurial Firm's Strategy and Performance," Dissertation research in progress.

Li, B. and **X. Zhou**, "Founder CEO Succession in Chinese Entrepreneurial Listed Firms," Data Analysis.

Wang, R., K. He, and **X. Zhou**, "National Culture vs. Organizational Culture: Employee Turnover of MNEs in Emerging Markets," Data Collection.

Zhou, X. and R. Wang, "How Chinese Medical Reform Policy Affects Medical Equipment Manufacturing Firms Performances: the Institutional Theory Perspective," Research in progress.

DISSERTATION RESERACH

Dissertation Title:

"Relationship (Guanxi) Capital and Its Impact on Entrepreneurial Firm's Strategy and Performance"

Committee Members:

Guoqun Fu (Chair, Peking University), Rui Wang (Co-chair, Peking University), Shaoming Zou (University of Missouri), Siqing Peng (Peking University), and Bobai Li (Peking University)

A growing body of economic and strategic literature on the implications of social and relationship capital suggests that relationship capital has particular importance for business survival and success in emerging market countries with weak market institutions and legal protection. However, how entrepreneurs invest on the relationship capital as a firm strategy, and what are the boundary condition for relationship capital has not received much attention from scholars. This study attempts to increase the understanding of strategic role relationship capital for entrepreneurs in the largest emerging market country, China. Based on the institutional theory and resource dependence theory, we propose a theoretical institutional- (i.e., marketization level) and task- (i.e., resource mobility) environment framework to examine the drivers and limits for relationship capital. Using a nationwide cross-industry survey of private business firms in China, we examine the strategic choice between R&D and relationship capital investment (Study 1), and the relationship between relationship capital investment and firm performance (Study 2). In the data analysis, we combine the hierarchical linear model and Bayesian method to capture the individual firm level impact of relationship capital on firm performance and elaborate the variation of relationship capital impact in terms of institutional- and task- environment conditions. We also discuss some managerial implications and guideline for policy-making from the findings.

REFEREED CONFERENCE PRESENTATIONS

Zhou, X., X. Yi, R. Wang, and G. Fu, 2013, "An Empirical Investigation of Family Firms' Intention to Join China Communist Party," China Marketing Science Annual Meeting Doctoral Consortium 2013, Beijing, China

Zhou, X. and M. Du, 2013. "Liability of Middleness: The Moderating Role of CEO Attributes," The 35th ISMS Marketing Science Conference, Istanbul, Turkey.

Du, M. M. Su, and **X**. **Zhou.** 2013 "Incorporating Consumer Browse Data: Extended Item-based Top-K Recommendation Algorithms," The 35th ISMS Marketing Science Conference, Istanbul, Turkey.

Wang, R., **X. Zhou**, and Y. Han, 2013, "An Empirical Investigation on Firms' Proactive and Passive Motivation for Bribery," the Academy of International Business Annual Conference, Istanbul, Turkey

Zhou, X., R. Wang, and F. Liu, 2012. "Investigation on Group-buying Websites' Marketing Strategies: The Strategic Group Prospective," China Marketing Science Annual Meeting Doctoral Consortium 2012, Dalian, China

Zhou, X., Wang, R., and F. Liu, 2012. "Investigation on Group-buying Websites' Marketing Strategies: The Strategic Group Prospective," Marketing Scholar Forum X, Hong Kong SAR

Zhou, X., R. Wang, and Y. Han, 2012, "An Empirical Investigation on Firms' Proactive and Passive Motivation for Bribery," the International Association for Chinese Management Research Biannual Conference, Hong Kong SAR

Zhou, X., R. Wang, and Y. Han, 2011, "Understanding Proactive and Passive Drivers of Firm Bribery Behavior in China," the Academy of International Business Annual Conference, Nagoya, Japan.

Zhou, X., R. Wang, and Y. Han, 2011, "An Empirical Investigation on Firms' Proactive and Passive Motivation for Bribery," the Asian Business & Management Conference, Osaka, Japan

HONORS, GRANTS, AND AWARDS

National Scholarship, 2013-2014
Dean's Excellent Student Scholarship, 2013-2014
Best Paper Award, China Marketing Science Annual Meeting Doctoral Consortium, 2013
Postgraduate Student Research Award, Guanghua School of Management, Peking University, 2013
Peking University-National Taiwan University Joint Research Grant, 2013
Shia, Soming Scholarship, 2013
Best Paper Award, China Marketing Science Annual Meeting Doctoral Consortium, 2012
Modern Japan Studies Fellowship, Japan Foundation, 2011-2012
The Ryoichi Sasakawa Young Leaders Fellowship Fund, Tokyo Foundation, 2011
Student Scholarship, Peking University, 2009-2012
Triple-A student, Peking University, 2010-2013
GSK Scholarship, Peking University, 2010

TEACHING EXPERIENCE

Average teaching evaluation: 4.74/5

Instructor, Spring Semester 2013

1. ***Principles of Marketing***, undergraduate elective course (2 credits, 80 students), Peking University, with Prof. Jiang, Minghua
2. ***Marketing Research***, undergraduate required course (*Consumer Behavior*, 3 credits, 44 students), Peking University, with Prof. Zhang, Hongxia

Japan Kobelco-Jianji Business School Tutor, 2012-2013

1. Executive Development Program tutor
2. Mr. Xu, Gang, Customer Director of Kobelco-Jianji Northern China Branch

Dissertation title: Strategic Management of Distributors

EMBA Dissertation Mentor (With Prof. Fu, Guoqun), Spring Semester 2012

1. Mr. Ma, Xianhao, CEO, SANY Electric

Dissertation title: Product Channel Construction and Management of SANY Electric

2. Mr. Wang, Baoqiang, CEO, DUOWEI Union Group

Dissertation title: Brand Building in Steel Construction Industry: Evidence from DUOWEI Union Group

Teaching Assistant, Spring semester 2010-Spring Semester 2013

1. Doctoral courses: "***Hierarchical Linear Modeling and Social Network Analysis***," "***Frontiers in Organizational Research***"
2. Guanghua-Wharton EMBA&MBA course: "***Marketing in Emerging Markets***," with Prof. Zhang, John (Zhong) of University of Pennsylvania
3. Guanghua-McKinsey MBA course: "***Current Topics in Chinese Strategy and Investing***," with Dr. Jonathan R. Woetzel of McKinsey & Company and Dr. Jeffrey Towson of Towson Group
4. MBA courses: "***Marketing Management***," "***Marketing Channels***"
5. MBA integrated practice program
6. Undergraduate level courses: "***Principles of Marketing***," "***Consumer Behavior***," "***Marketing Channels***," "***Marketing Strategy***"

PROFESSIONAL SERVICE AND AFFLIATIONS

Service

Reviewer for the Academy of International Business Annual Conference, 2011-2013
Administrator, Behavioral Science Lab, Guanghua School of Management, Peking University
Coordinator and Session Chair, PKU-NKU-FDU Japan Studies Doctoral Conference, 2012
Coordinator, Marketing Scholar Forum, Peking University, 2011
Committee Member**,** Alumni Association, Sun Yat-sen University, 2009-present

Affiliation

Academy of Management
Academy of International Business
International Association for Chinese Management Research
Modern Japan Studies Center, Peking University
Behavioral Research Center, Guanghua School of Management, Peking University

SELECTED GRADUATE COURSEWORK

Theory	**Instructor**
Marketing Strategy	Hean Tat Keh
Strategy II: Field and Domain	Tiemin Wang
Marketing-Finance Interface	Xueming Luo
Social Network*	Justin J. Tan
Marketing Model I & II	Meng Su
Special Topics in Marketing Research	Ping Tu
Consumer Behavior I	Jing Xu
Consumer Behavior II	Ying Zhang

Methodology	**Instructor**
Methods and Design in Social Science	Bobai Li
Experimental Design	Jing Xu
Behavioral Research in Management	Christopher K. Hsee

Statistics	**Instructor**
Applied Statistics	Minya Xu
Statistical Computing with Stata	Bobai Li
Regression Analysis in Management Research	Hansheng Wang
Multivariate Analysis and SEM	Shaoming Zou
Hierarchical Linear Model and Social Network Analysis	Yi Han
Categorical Models and Event Historical Analysis	Bobai Li

* Audit student

REFERENCES

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Professor of Marketing
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Shaoming Zou
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PUBLICATIONS & RESEARCH UNDER REVIEW

An Empirical Investigation on Firms' Proactive and Passive Motivation for Bribery in China
(*Journal of Business Ethics,* Dec. 2012, DOI 10.1007/s10551-012-1596-8)

This research investigates firms' bribery motivations in China. Based on resource dependence theory and anomie theory, we identify resource conditions as firms' proactive motivation to bribe and firms' perceived institutional environment as their passive motivation to bribe. We use the data from 2002 World Business Environment Survey, collected by the World Bank, to investigate firms' bribery in the world's largest emerging market, China. We employ a multi-level logistic model to test our hypotheses. The results show that unsatisfactory general and task environmental conditions may trigger firms to bribe in order to compete for better resources and opportunities; institutional conditions such as the security expenditure and anomie climate may make firms perceive bribery as a common phenomenon and thus induce firms to bribe. This research provides some insights to understand business bribery behaviors in emerging market. It also discusses some managerial implications and guidelines for policy-making from the findings.

An Empirical Investigation of the Founder-CEO Effect on Entrepreneurial Firms' Intention to Go Public in Emerging Markets
(Under review at *Journal of Management Studies*)

We examine the founder-CEO effect on entrepreneurial firms' intention to go public in the context of emerging markets and moderator factors influencing this effect such as founders' ability to acquire financial capital (i.e., political connection) and entrepreneurial firms' ability to acquire financial capital (i.e., current access to financial capital). With a large-scale nationwide entrepreneurial firm survey in China, our analysis of a hierarchical lineal model suggests a negative founder-CEO effect on firms' intention. The results also indicate the negative founder-CEO effect is weakened when founder-CEOs are politically connected and when entrepreneurial firms currently have external financial investors.

Investigation of MNEs' Local Value Chain Distance: An Organizational Interdependence Perspective
(Under review at *Strategic Management Journal*)

To address the fact that multinational corporations' (MNCs') activities and outcomes are often embedded in the local industry environment, we incorporate a new value chain perspective in examining MNC cultural distance, which is commonly treated as a country-level construct. We conceptualize market distance and partner distance to distinguish MNCs' organizational level from MNCs' national level social embeddedness in host countries. Based on organizational learning theory, we propose different performance implications for these two distances. An MNC's long distance to host markets enables it to explore new possibilities and opportunities, whereas its short distance to local partner sallows it to exploit efficiency and improve execution effectiveness. We use a hierarchical linear model on 548 MNCs in the Chinese automobile industry. The result largely supports our hypotheses

Qualitative Studies of Chinese Entrepreneurs' Bribery: Investigation on Firm-Environment Alignment
(Under review at *China Quarterly*)

Entrepreneurs' bribery results from the alignment of organizations and their environments. This study proposes that external task environment conditions induce new ventures to bribe proactively and institutional environment conditions make new ventures bribe passively. The results of qualitative studies on Chinese entrepreneurs' bribery news report materials suggest that unsatisfactory task environment causes new ventures to bribe for better resources and opportunities. An immature institutional environment may make new ventures perceive bribery as a common phenomenon and follow other ventures' bribery. This research provides new insights to understand entrepreneurs' bribery in emerging markets.