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News and Events

GNAM Entrepreneurs to Invited to Apply for VentureClash Challenge

VentureClash invites all interested GNAM students or alumni involved in early-stage

fintech or digital health companies with an interest in growing their business in Connecticut to compete in The Venture Clash challenge.

Companies will have until June 30, 2016, to submit the first-round application. After two rounds of judging, approximately 10 companies will



be invited to Yale University on October 20, 2016, to compete in person for investment awards. Judges will include subject matter and investor experts from athenahealth, Canaan Partners, Greycroft Partners, Oak HC/FT, Kepha Partners, Magellan Health and Webster Bank.

The top award for the challenge will be a \$1.5 million investment. The second-place winner will receive a \$1 million investment, and four runners-up will each receive a \$500,000 investment. Mentoring, grants and other assistance will also be provided to winners.

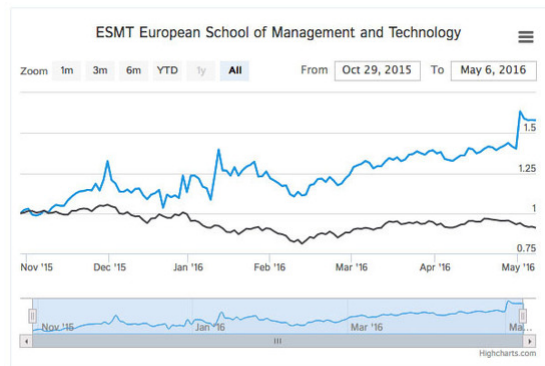
During the semifinalist round, applicants will also receive the benefit of going through VentureCamp, a four-week development and orientation program run by The Refinery, a leading Connecticut-based accelerator. [For more information and to apply>>](#)

Global Network for Advanced Management Investment Competition Announces Winners

Congratulations to the student team from ESMT (Alejandro Molina, Ayla Haddenhorst, Benjamin Topper, Galen Evans, Thomas Miller-Jones)

for winning the [Global Network for Advanced Management Investment Competition's top Performance Prize](#).

Ten teams from throughout the [Global Network for Advanced Management](#) (GNAM) took part in the six-month contest, which challenged students to assemble and manage a stock portfolio from companies based in their home countries. The winning team had the highest risk-adjusted returns over the six-month period. [Read more>>](#)



Global Network Executive Education Leaders Meet in Switzerland

IMD hosted the third annual Global Network for Advanced Management Executive Education meeting in Switzerland on April 28-29.

Representatives from 14 network schools discussed new potential initiatives, including a new platform for online education and possible offerings for companies and organizations, including courses on working across cultures and improving international communication skills. [Read more>>](#)



Students from EGADE, INCAE and Yale SOM Participate in the First Annual Latin American Corporate Sustainability Workshop

The Yale School of Management hosted the first annual Latin American Corporate Sustainability Analysis workshop on May 5,

bringing together teams of scholars and business experts from Yale, EGADE Business School, and INCAE Business School with PhD candidates from across the Global Network for Advanced Management to discuss sustainability initiatives across Central and South America. Groups presented and reviewed a series of corporate sustainability case studies that showcased how top Latin American businesses have made environmental initiatives a core part of their strategy. The gathering was the first Global Network event that connected PhD candidates from throughout the network. [Read more>>](#)



Universitas Indonesia Hosts Global Network Leadership

Deans and directors from throughout the [Global Network for Advanced Management](#) met in

Bali, Indonesia, at a meeting hosted by member school Universitas Indonesia, from April 20 to 22 to discuss progress on current initiatives, as well as new proposals for ways to leverage the network. Several schools shared their recent experiences with cross-network student teamwork. [Read more>>](#)



HKUST Appoints Professor Kar Yan Tam as Dean of Business and Management

The Hong Kong University of Science and Technology (HKUST) announced the appointment of Prof Kar Yan Tam as Dean of the School of Business and Management (HKUST Business School).

Prof Tam, a top-notch information systems scholar specializing in big data and electronic commerce, firmly believes that academic research should be intellectually challenging and practically relevant. He has been playing an



active role in promoting academia-business collaboration projects and start-ups at the University. [Read more>>](#)

IMD Announces New President Starting in 2017

IMD business school's Supervisory Board is delighted to announce the appointment of Jean-François Manzoni as the next President of IMD, starting January 1st, 2017, for a five-year term. Professor Manzoni currently holds the Shell Chair for Human Resources and Organizational Development at INSEAD in Singapore. Manzoni, a French and Canadian citizen, received his doctorate from Harvard Business School and was Professor of Leadership and Organizational Development at IMD from 2004 to 2011. [Read more>>](#)



EMBA Global Network Week Participants Encouraged to Use #GNW2016

EMBA students from seven GNAM schools will participate in the first Global Network Week designed specifically for EMBA students. Participants using social media during the week are encouraged to share their experience using the hashtag #GNW2016.



Call to Entrepreneurship Faculty

[Kyle Jensen](#), Associate Dean and Director of Entrepreneurship at Yale SOM would like to engage faculty in the network in a conversation about entrepreneurship pedagogy and scholarship. If you are similarly interested, please send a message to Kyle: kyle.jensen@yale.edu.

Call to GNAM Faculty on LinkedIn

GNAM Faculty on LinkedIn are encouraged to join the GNAM Faculty LinkedIn group. Only faculty and staff affiliated with GNAM will be

accepted into the group, which we hope will serve as a way to connect faculty with similar interests across the network. [Join the group >>](#)

Selections from Global Network Perspectives



Privatizing Security of Supply: Energy on its Way from Being a Public to a Private Good

The current energy system is being challenged in several dimensions. Climate change requires the integration of carbon-neutral but volatile renewables. Homeowners are discovering the benefits of self-production, leaving the electric utilities in many US states, in Europe, and in Australia with stranded assets. Transportation grids need to be built to transport electricity from remote wind parks to urban load centers. Regulatory agencies are trying to find adequate mechanisms and incentives to ensure long-term security of supply, whereas IT providers and telecommunication companies want to earn money with data analytics on the consumption patterns of end-users.

In Germany, the retail price of a kilowatt hour has reached €0.30—half of which stems from levies for renewables, grid concessions, and taxes. Meanwhile, the European Commission's in-house science service, the Joint Research Centre, calculates that the levelized cost of electricity—that is, taking all cost factors into account, including investment costs—from photovoltaic (PV) panels that are already written off does not exceed €0.02 per kilowatt hour. A simple calculation suggests that about €0.28 is potentially available for private homeowners to become independent from their electricity suppliers. With these savings, they may be able to finance their individual storage capacities or, more broadly speaking, to privatize security of supply on the micro level. [Read more >>](#)



Reducing the Harm of Horrible Bosses (Huiwen Lian, HKUST)

The Hollywood movie Horrible Bosses was an exaggerated portrayal of employees taking revenge against abusive supervisors. But amid the preposterous scenes were some home truths: some supervisors do mistreat their subordinates, and some subordinates fight back.

In Hong Kong, for instance, one South China Morning Post survey found more than half of 500 respondents had suffered abuse at work, and more than two-thirds of that abuse was by their supervisor. [Read more>>](#)



CEO Compensation: Does Shareholder 'Say On Pay' Reduce 'Fat Cat' Fury? (Walid Alissa, HEC Paris)

New research reveals that corporate regulations introduced in the UK in 2002 have helped keep CEO and director remuneration transparent,

accountable and linked to performance. Analyses by Walid Alissa indicate that shareholders demonstrate sophistication in their 'say on pay' vote while boards do respond, albeit selectively when company performance is poor. He argues the regulations found a healthy balance between shareholder power and director discretion regarding CEO pay. [Read more>>](#)



Overzealous Forecasts by Financial Analysts Drag Down Stock Markets (Russell Lundholm and Rafael Rogo, Sauder School of Business)

Financial analysts are provoking unwarranted volatility in the financial markets with forecasts that are out of line with reality, according to a new study by UBC Sauder School of Business accounting professors Russell Lundholm and Rafael Rogo.

The researchers found that 17% of analyst forecasts are excessively volatile and that this volatility has a negative impact on stock prices. Their study investigated the range of variability between forecasts across the industry for specific companies, as well as the tendency for individual analysts' forecasts on specific companies to fluctuate throughout a year. [Read more>>](#)



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Your news?

Please send news from your school for the next edition of this newsletter to elizabeth.wilkinson@yale.edu.