

Arzi Adbi

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ACADEMIC APPOINTMENT

NUS BUSINESS SCHOOL, NATIONAL UNIVERSITY OF SINGAPORE

Assistant Professor, Strategy & Policy Department	2020-current
Research Affiliate, Sustainable and Green Finance Institute (SGFIN)	2024-current

EDUCATION

PhD in Management, INSEAD	2015-2020
Dissertation: Inclusive Business Strategies in Developing Institutional Environments	
MBA, Indian Institute of Management (IIM) Calcutta	2006-2008
Bachelor of Technology, Indian Institute of Technology (IIT) Roorkee	2000-2004

RESEARCH & TEACHING EXPERIENCE

Research: Emerging Markets Strategy; Nonmarket Strategy; Competitive Strategy; Sustainability

Teaching: Strategic Management; Business Model Innovation in Asia; Innovation & Entrepreneurship

EDITORIAL REVIEW BOARD

Editorial Review Board Member: Strategic Management Journal

JOURNAL PUBLICATIONS

[PP12] Adbi A, Lee M, Singh J (2024). "[Community Influence on Microfinance Loan Defaults under Crisis Conditions: Evidence from Indian Demonetization.](#)" *Strategic Management Journal*, 45(3):535-563.

- o Best Proposal Award for Emerging Markets Track at 2018 SMS Special Conference India
- o Finalist for 2018 SMS Special Conference India Best Paper Prize

[PP11] Wu X†, Adbi A, Mahmood IP (2024). "[The Social Structure of Insiders and Outsiders: Toward A Network Community Perspective on Firm Performance.](#)" *Academy of Management Journal*, 67(4):903-932.

[PP10] Adbi A, Natarajan S (2023). "[Fintech and Banks as Complements in Microentrepreneurship.](#)" *Strategic Entrepreneurship Journal*, 17(3):585-611.

- o Best Paper Award in Emerging Economies Research at 2022 AIB Annual Conference

[PP9] Adbi A, Shukla D† (2023). "[Registration at Founding and Firm Performance: Generalization and Extension Replication from Global Data.](#)" *Journal of International Business Studies*, 54(2):365-384.

[PP8] Adbi A (2023). "[Financial Sustainability of For-Profit Versus Non-Profit Microfinance Organizations following a Scandal.](#)" *Journal of Business Ethics*, 188(1):57-74.

- o Funded by Strategic Management Society's SRF Will Mitchell Dissertation Research Grant

[PP7] Adbi A, Chatterjee C, Mishra A (2022). "[How Do MNEs and Domestic Firms Respond Locally to a Global Demand Shock? Evidence from a Pandemic.](#)" *Management Science*, 68(12):9003-9025.

- o Winner of "That's Interesting!" Award at 2020 AIB Annual Conference
- o Finalist for 2019 SMS Annual Conference Minneapolis Best Paper Prize

[PP6] Adbi A, Liu X, Mishra A (2022). "[Technology Licensing and Productivity Growth: Evidence from Manufacturing Firms in Developing Economies.](#)" *Manufacturing & Service Operations Management*, 24(1):214-234.

[PP5] Singh J, Dutt P, Adbi A (2022). "[Microfinance and Entrepreneurship at the Base of the Pyramid.](#)" *Strategic Entrepreneurship Journal*, 16(1): 3-31.

- Wiley Top Cited Article 2022-2023 (among work published between 1 January 2022 and 31 December 2023)
- Wiley Top Cited Article 2021-2022 (among work published between 1 January 2021 and 15 December 2022)

[PP4] Adbi A, Chatterjee C, Cortland C, Kinias Z, Singh J (2021). "[Women's Disempowerment and Preferences for Skin Lightening Products that Reinforce Colorism: Experimental Evidence from India.](#)" *Psychology of Women Quarterly*, 45(2): 178-193.

[PP3] Lee M, Adbi A, Singh J (2020). "[Categorical Cognition and Outcome Efficiency in Impact Investing Decisions.](#)" *Strategic Management Journal*, 41(1): 86-107.

- Best Proposal Award for CSR & Sustainability Track at 2018 SMS Special Conference India
- Finalist for 2018 SMS Special Conference India Best Paper Prize

[PP2] Adbi A, Bhaskarabhatla A, Chatterjee C (2020). "[Stakeholder Orientation and Market Impact: Evidence from India.](#)" *Journal of Business Ethics*, 161(2): 479-496.

[PP1] Adbi A, Chatterjee C, Drev M, Mishra A (2019). "[When the Big One Came: A Natural Experiment on Demand Shock and Market Structure in India's Influenza Vaccine Markets.](#)" *Production and Operations Management*, 28(4): 810-832.

† Ph.D. student co-author

RESEARCH WORK-IN-PROGRESS

Work on Domestic and Foreign Firms' Strategy. Minor Revision at *Management Science*.

Work on MNE Strategies in Africa. Revise and resubmit at *Strategic Management Journal*.

Work on Noise Pollution. Revise and resubmit (second round review) at *Nature Cities*.

Work on Decarbonization. Revise and resubmit (third round review) at *Energy Economics*.

Work on Noise and Learning in India. Revise and resubmit at *Journal of the Association of Environmental and Resource Economists*.

† Work on Corporate Green Innovation. Under review at *Strategic Management Journal*.

† Work on MNE Response to Carbon Taxes. Under review at *Organization Science*.

† Work on Public-Private Partnerships. Under preparation for submission to *Management Science*.

CONTRIBUTIONS TO CROWD-SOURCED RESEARCH PROJECTS

[CP2] Part of Management Science Reproducibility Consortium (2024). "[Reproducibility in Management Science.](#)" *Management Science*, 70(3):1343-1356.

[CP1] Part of Multi-Authored Research Project (2021). "[Same Data, Different Conclusions: Radical Dispersion in Empirical Results when Independent Analysts Operationalize and Test the Same Hypothesis.](#)" *Organizational Behaviour and Human Decision Processes*, 165: 228-249.

ACADEMIC AWARDS & HONORS

Winner of Department Research Award, National University of Singapore	2024
Nominated for SMS Annual Conference Responsible Research Paper Prize	2024
Wiley Top Cited Article (among work published between 1 Jan 2022 and 31 Dec 2023)	2024
Winner of AOM Best Student Paper Award in OSCM (joint work with a PhD student)	2024
Academy of Management Annual Meeting Best Papers Designation	2024
Outstanding Reviewer Award at Strategic Management Society for the Annual Meeting	2023
Wiley Top Cited Article (among work published between 1 Jan 2021 and 15 Dec 2022)	2023
Winner of AIB Annual Conference Best Paper Award in Emerging Economies Research	2022
Best Reviewer Award at Strategic Management Society for the Annual Meeting	2022

Academy of Management Annual Meeting Best Papers Designation	2021
Winner of AIB Annual Conference That's Interesting! Award	2020
NUS Start-up Research Grant for Strategies in Emerging Markets	2020
Finalist for SMS Annual Conference Best Paper Prize Competition	2019
Finalist for SMS Annual Conference Research Methods Best Paper Prize Competition	2019
Outstanding Tutor Award for Academic Year 2018/19, INSEAD	2019
SRF Will Mitchell Dissertation Grant Award from Strategic Management Society	2018
Finalist for SMS Special Conference India Best Paper Prize	2018
Finalist for SMS Special Conference India Best Paper Prize in Global Strategy	2018
Best Proposal Award for Emerging Markets Track at SMS Special Conference India	2018
Best Proposal Award for CSR and Sustainability Track at SMS Special Conference India	2018
Outstanding Reviewer at Academy of Management for the Annual Meeting	2018
Best Reviewer Award at Academy of International Business for the Annual Meeting	2017
Best Poster Award for PhD Students and Young Scholars, ILO-INSEAD Symposium	2016
INSEAD PhD Fellowship	2015

RESEARCH FUNDERS

National University of Singapore Start-up Research Grant; Strategic Management Society SRF Will Mitchell Dissertation Research Grant; INSEAD Randomized Control Trials Lab

RESEARCH COVERAGE & INVITED COMMENTARIES

[CM7] Research covered by SSIR "[How Social Ties Exacerbated a Crisis](#)" *Stanford Social Innovation Review (SSIR)*, Spring, 2024.

[CM6] Featured among the 10 Best-Read Articles at EIX "[Research-Based Advice for Businesses: Our 10 Best-Read Articles](#)" *Entrepreneur & Innovation Exchange (EIX)*, February 19, 2024.

[CM5] Interviewed by BBC and featured in their episode "[A Spotlight on Skin Lightening](#)" *BBC*, November 29, 2022.

[CM4] Adbi A. "[The Tricky Question of Registering a Business](#)" *South China Morning Post*, August 24, 2022.

[CM3] Interviewed by CNN and quoted in their article "[After Rebranding in the West, Many Beauty Companies are Still Offering to 'Whiten' Skin Elsewhere](#)" *CNN*, August 11, 2022.

[CM2] Adbi A, Chatterjee C, Mishra A. "[The Influenza Pandemic and 'Nations Within a Nation'](#)" *The Hindu*, June 14, 2022.

[CM1] Adbi A. "[Make Allocation of Vaccines More Equitable](#)" *South China Morning Post*, April 5, 2022.

PRACTITIONER ARTICLES & OTHER PUBLICATIONS

[PA7] Wu X, Adbi A, Mahmood IP (2024). "[For VCs, Communities May Matter More Than Connections](#)" *Entrepreneur & Innovation Exchange (EIX)*, February 23.

[PA6] Singh J, Adbi A, Lee M (2024). "[The Risks and Rewards of Community-Driven Business Models](#)" *INSEAD Knowledge*, January 24.

[PA5] Adbi A, Natarajan S (2023). "[When Can Fintech Do the Most Good?](#)" *Entrepreneur & Innovation Exchange (EIX)*, September 14.

[PA4] Adbi A, Chatterjee C, Sharma P (2022). "[Framing & Covid-19 Vaccine Hesitancy: Experimental Evidence from India.](#)" *Health Management Policy and Innovation*, 7(1):1-37.

[PA3] Dutt P, Singh J, Adbi A (2021). "[When Does Microfinance Do the Most Good?](#)" *Entrepreneur & Innovation Exchange*, May 7.

[PA2] Adbi A, Contigiani A, Szulanski G, Ahuja G (2020). “[On Innovating: An Interview with Gautam Ahuja](#)” *Journal of Organization Design*, 9(16): 1-11.

[PA1] Adbi A, Faizi N, Chatterjee C (2017). “[Analysing the Lazy Mother Argument Inspired by the Maggi Controversy: Evidence from Junk Food Intake in India.](#)” *Economic and Political Weekly*, 52(28): 49-56.

CASE STUDIES

INSEAD Case [Patrimonio Hoy: A Scalable Business Model for Inclusive Housing?](#) (Singh J, Adbi A 2018)

REVIEWING SERVICE

Journal Reviewing: Strategic Management Journal; Academy of Management Journal; Management Science; Organization Science; Strategic Entrepreneurship Journal; Academy of Management Discoveries

Conference Reviewing: Strategic Management Society; Academy of Management; Academy of International Business; Alliance for Research on Corporate Sustainability; DRUID

INVITED CONTRIBUTIONS TO CONFERENCES

Faculty Mentor/Discussant/Panelist

- 2025 (scheduled): Consortium on Competitiveness and Cooperation (CCC) Conference for Doctoral Student Research, Harvard Business School, Boston, USA
- 2025 (scheduled): Management in Emerging Markets (MEM) Conference, Rotman School of Management, Toronto, Canada
- 2024: Research in Emerging Markets: Theoretical and Methodological Frontiers, Academy of Management, Chicago, USA
- 2024: OMT Global Consortium: Doing Organizational Research Around the World, Academy of Management, Chicago, USA
- 2024: Sustainable and Green Finance Institute (SGFIN) Annual Research Conference on Sustainability, Singapore
- 2023: Doctoral Consortium, Strategic Management Society, Toronto, Canada
- 2023: Research Frontiers in Nonmarket Strategy, Academy of Management, Boston, USA
- 2023: TIM Doctoral Consortium, Academy of Management, Boston, USA
- 2023: The Impact of Social Change, DRUID, Lisbon, Portugal
- 2023: Doing Organizational Research Around the World, AOM OMT Workshop, Singapore

Session Moderator/Chair

- 2024: Climate Change Strategies, Academy of Management, Chicago, USA
- 2023: Entrepreneurship Across the Globe, Strategic Management Society, Toronto, Canada
- 2023: Adapting to Disruption and Shocks, Academy of Management, Boston, USA
- 2022: Impact Investment and Financial Inclusion, Strategic Management Society, London, UK
- 2022: The Effects of Emerging Markets’ Institutional Environment on Strategy and Management, Academy of International Business, Miami, USA

Presentation, “Hard Truths: The Unintended Consequences of Carbon Tax on Firm Behavior”

- 2024 (scheduled): Strategic Management Society, Istanbul, Turkey
- 2024: Academy of Management, Chicago, USA
- 2024: Academy of International Business, Seoul, South Korea
- 2024: Alliance for Research on Corporate Sustainability, UCLA, Los Angeles, USA

Presentation/co-author, “Immigrant Entrepreneurship and Political Clientelism: A Field Experiment”

- 2024 (scheduled): INSEAD Doriot Entrepreneurship Conference (IDEC), Abu Dhabi, UAE
- 2024 (scheduled): Conference on Field Experiments in Strategy, INSEAD, Fontainebleau, France

Presentation/co-author, “Health Insurance and Labor Productivity: Evidence from Medicaid Expansion”

- 2024: Academy of Management, Chicago, USA
- 2024: Strategic Management Society, Special Conference, Washington DC, USA

Presentation/co-author, “Carrots and Sticks as Dual Insurance: Government Monetary and Non-Monetary Incentives for Corporate Green Innovation”

- 2024 (scheduled): Strategic Management Society, Istanbul, Turkey

- Presentation, “How Do Domestic and Foreign Firms Respond to a Controversial Reduction in Competition from the Public Sector?”
- 2024: Asian Management Research Consortium, NTU, Singapore
- Presentation/co-author, “Balancing Act in Public Private Partnerships Marketization Policy, Formal Institutions, and Network Communities”
- 2024: Asian Management Research Consortium, NTU, Singapore
- Presentation, “Small but Resilient: SME Survival during the COVID-19 Pandemic”
- 2023: Academy of Management, Boston, USA
 - 2023: INSEAD Doriot Entrepreneurship Conference (IDEC), Singapore
- Presentation/co-author, “Impact of Government Sponsorship on Social Capital and Economic Performance of Venture Capital Firms”
- 2023: Strategic Management Society, Toronto, Canada
 - 2023: Academy of Management, Boston, USA
- Presentation, “Impact of Emissions Trading and Carbon Tax on Carbon Intensity of Economies”
- 2023: Sustainable and Green Finance Institute (SGFIN) Annual Research Conference on Sustainability, Singapore
- Presentation, “How Do Private Sector Firms Respond to a Reduction in Competition from the Public Sector?”
- 2023: DRUID, Lisbon, Portugal
 - 2022: Academy of Management, Seattle, USA
 - 2022: Academy of International Business, Miami, USA
- Presentation, “Saving for Microenterprises: The Complementary Role of Mobile Money and Banks for Marginalized Individuals in Low- and Middle-Income Countries”
- 2022: Academy of International Business, Miami, USA
- Presentation, “Bottom of the Pyramid Strategy of Developed and Emerging Multinational Enterprises: Evidence from Africa”
- 2022: Academy of International Business, Miami, USA
- Presentation, “Social Exclusion and Financial Barriers to Entrepreneurship”
- 2021: Academy of Management, Online
- Presentation, “Technology Licensing and Productivity Growth: Evidence from Manufacturing Firms in Developing Economies”
- 2020: Strategic Management Society, Online
- Presentation, “Nations within a Nation? Pandemic, Subnational Heterogeneity, and MNC Market Share in an Emerging Economy”
- 2020: Academy of International Business, Online
 - 2019: Strategic Management Society, Minneapolis, USA
 - 2019: Academy of Management, Boston, USA
- Presentation, “Financial Sustainability of For-Profit and Non-Profit Organizations in the Wake of the 2010 Indian Microfinance Scandal”
- 2019: Academy of Management, Boston, USA
 - 2019: Academy of International Business, Copenhagen, Denmark
- Presentation, “Collective Behavior at the Base of the Pyramid: Evidence from a Liquidity Shock in Microfinance”
- 2019: Strategic Management Society, Minneapolis, USA
 - 2019: Academy of Management, Boston, USA
 - 2019: Alliance for Research on Corporate Sustainability, Chapel Hill, USA
 - 2019: Academy of International Business, Copenhagen, Denmark
 - 2018: Strategic Management Society, Hyderabad, India
- Presentation, “Women’s Disempowerment and Preference for Risky Skin Whitening Products: Experimental Evidence from India”
- 2018: Academy of Management, Chicago, USA
 - 2018: Randomized Controlled Trials, INSEAD, Singapore

- 2017: Academy of International Business, Dubai, UAE
- 2017: Alliance for Research on Corporate Sustainability, Rotterdam, Netherlands
- 2017: Asian Management Research Conference, Singapore Management University, Singapore
- 2016: Wharton-INSEAD Doctoral Consortium, INSEAD, Singapore
- 2016: Strategic Management Society, Berlin, Germany

Presentation/co-author, “Hybrid Organizations, Categorical Cognition, and Outcome Efficiency in Impact Investing Decisions”

- 2019: Academy of International Business, Copenhagen, Denmark
- 2018: Strategic Management Society, Paris, France
- 2018: Alliance for Research on Corporate Sustainability, MIT Sloan, Boston, USA
- 2017: Sumantra Ghoshal Strategy Conference, London Business School, London, UK
- 2016: ILO-INSEAD Evidence Symposium, Abu Dhabi, UAE

Presentation/co-author, “When the Big One Came: A Natural Experiment on Demand Shocks and Market Structure in India’s Influenza Vaccine Markets”

- 2015: Academy of International Business, Bengaluru, India
- 2015: Sumantra Ghoshal Strategy Conference, London Business School, London, UK

INVITED PRESENTATIONS

2024: INSEAD (scheduled)

2023: Nonmarket Strategy Research Community Retreat, Harvard Business School; ESSEC

2022: INSEAD

2021: ESSEC

2020: India Research Forum, Bengaluru, India; Indian Institute of Management Bangalore; ESSEC

2019: Wharton; London School of Economics and Political Science; Rotterdam School of Management; CCC, Fuqua School of Business, Duke University; Fox School of Business, Temple University; National University of Singapore Business School; SMU Lee Kong Chian School of Business; INSEAD; Indian School of Business, Hyderabad

TEACHING & RESEARCH SUPERVISION

National University of Singapore Business School

- Business Model Innovation in Asia (BMP5107): 2023-24
- Ph.D. Seminar in Innovation & Entrepreneurship (BBP6794): 2023-24
- Strategic Management (BSP3701): 2020-21, 2021-22, 2022-23

INSEAD

- Econometrics A (Tutorial for Ph.D. Students): 2018-19

PhD Students Co-Advising

- Xiaoteng Wu (Former PhD Student, Strategy & Policy, NUS Business School)
PhD Dissertation Title “Understanding the Performance of Venture Capital Firms from the Network Community Perspective”

First placement: Assistant Professor (tenure-track), Peking University

- Xinyuan Zhang (Current PhD Student, Strategy & Policy, NUS Business School)

PhD Students Dissertation Committee Member

- Fangwen Lin (Current PhD Student, Strategy & Policy, NUS Business School)
- Tao Wu (Former PhD Student, Strategy & Policy, NUS Business School)

Honours Dissertation Supervisor

- Radhika Suresh Gursahani (Final Year BBA Student, NUS Business School)

Honours Dissertation Title “Gender, Competitiveness, and Altruism: Global Evidence from Two Meta-Analyses of Randomized Experiments”

Winner of Outstanding Undergraduate Researcher Prize (OURP) 2023-24

INDUSTRY EXPERIENCE

General Manager, International Business (Lanco International, Singapore and India)	2010-15
Emerging Markets Trader, FX Options (Goldman Sachs, London, UK)	2008-10
Junior Field Engineer, Wireline Logging Operations (Schlumberger, USA and India)	2004-05
