

SOBEY RESEARCH NEWSLETTER

As we were putting together the items for this issue of our newsletter, we were hosting a peer review team for EQUIS reaccreditation of our school. It was a pleasure and an uplifting experience to share with the team our research success. They were very pleased to meet our research active faculty members. Like our success with the AACSB reaccreditation last year, we are confident about our success with EQUIS. Many thanks to our Sobey team: faculty, staff, and students.

In this issue, we continue to showcase diverse scholarly contributions of our faculty and students. Their work spans many areas including critical assessment of espoused value of organizations, leadership, sustainability, impact of carbon pricing on household behaviour, impact of innovation subsidies in Atlantic Canada, impact of agent attractiveness in real estate transactions, role of marginal tax rates in corporate decision making, and AI and explainable machine learning in health care. We report over \$300,000 new funding for faculty research from SSHRC, CLARI, and SMU along with the success of our doctoral students in securing external fellowships and scholarships. Some faculty members will be welcoming some visiting scholars over the summer and fall.

We are also pleased to report in this issue that Dr. Jean Helms Mills, Professor Emerita (Management) is the recipient of Ronald G. Greenwood Award for 2025 for her contribution to Management History from the Academy of Management.

In conclusion, thank you for your contributions and engagement.

Sincerely,

Research Advancement Committee



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Sobey News

Faculty, administration and staff

1. Dr. Michel Delorme has been appointed as mentor for the Schulich School of Business in their AACSB initial accreditation process. AACSB accreditation mentors assist schools that are pursuing accreditation by serving as a key resource in advising the school on the self-assessment process. Mentors provide clarification of the philosophy and intent of the standards and their interpretations to guide schools in the development of the initial self-evaluation report (ISER). Congratulations to Dr. Michel Delorme.
2. Dr. James O'Brien, Associate Dean, Undergraduate and Graduate Programs, will complete his term on June 30, 2025. Many thanks to Dr. O'Brien for his service.
3. Dr. Mohammad Rahaman will complete his term as Associate Dean, Strategic Initiatives and Partnerships, on June 30, 2025. Special thanks to Dr. Rahaman for holding and developing the portfolio over the past years.
4. Dr. Margaret McKee, Associate Dean, Strategy, Community Engagement & Accreditation, and Dr. Vurain Tabvuma Associate Dean, Undergraduate and Graduate Programs, assumes their roles on July 1, 2025. Many thanks to them for serving in these roles. We are looking forward to working with them.
5. EQUIS Peer Review Team is scheduled to visit our school on June 24th, 25th and 26th. We are looking for reaccreditation from EQUIS. Thanks to all faculty, staff, and students for their generous and active participation in preparing for the visit. As a school we feel confident about our prospect.

Events at Sobey School of Business

Sobey Workshop on Fundamentals of ML & AI with R and Python, Monday, May 26, 2025.

Student success

Several student teams have been active in representing Sobey School of Business in several competitions.

1. A group of five students competed in a competition at the University of NB (Fredericton). The team was sponsored by the Pat Bradshaw fund.
2. A team of four students went to Vancouver for the Impact Fund competition. The team was sponsored by the Sobey gift.
3. A team of 10 students, under the guidance of Dr. Ellen Farrell, represented our school at the Venture competition in Boston in April 2025. The team was sponsored by the Sobey gift.

Faculty Corner



Dr. Mohammad Rahaman holds the prestigious Canada Research Chair in International Finance and Competitiveness at the Sobey School of Business, Saint Mary's University. He earned his Ph.D. in Economics and Finance from the University of Toronto and an M.Phil. from the University of Cambridge, U.K. His research expertise lies in the areas of debt contract design and pricing, corporate restructuring, and international competitiveness—topics of growing significance in today's global financial landscape.

An accomplished and internationally recognized scholar, Dr. Rahaman has published extensively in top-tier academic journals and frequently contributes to national and international media, providing insight on matters at the intersection of finance, policy, and global competitiveness. His work has been consistently supported by major external research grants and has received numerous international accolades, including the McGraw-Hill/Irwin Best Competitive Paper in Corporate Finance Award, the Toronto CFA Society Award, and the Canadian Securities Institute Research Foundation Award.

His research examines how private creditors can help curb greenwashing by tightening financing conditions, how firms with greater market power enjoy improved access to external capital, and how globalization can deliver shared benefits to both high- and low-income countries. He also explores how Canadian firms can better seize global opportunities by enhancing their technological capabilities and productivity. In addition, his work highlights how corporate diversification can shield firms from major disruptions like the COVID-19 pandemic, how small and medium-sized enterprises (SMEs) can overcome financing constraints to drive job creation, and how leadership quality and organizational structure can determine firm success. Finally, his research underscores the role of well-developed capital markets in softening the impact of financial crises on business performance.

Dr. Rahaman's research has benefited from and contributed to a broad international scholarly network. He has collaborated with leading academics across Australia, Bangladesh, Canada, China, the Netherlands, the United States, and the United Kingdom. His work is regularly presented at global conferences and forums, influencing both academic and policy circles.

Beyond research, Dr. Rahaman plays an active leadership role in the academic community. He currently serves on the Board of the Northern Finance Association and previously served for eight years on the Board of Trustees of the Canadian Association of University Teachers (CAUT) Defence Fund, demonstrating a sustained commitment to advancing academic governance and advocacy.

Faculty Corner



Dr. Michael Zhang is a Professor of Management Science and holds the Sobey Professorship in the Department of Finance, Information Systems, and Management Science (FISMS) at the Sobey School of Business, Saint Mary's University. His research lies at the intersection of data analytics, artificial intelligence (AI), and decision sciences, with a strong emphasis on solving real-world problems in healthcare systems and business operations.

Dr. Zhang is one of the very few scholars in Canada to have served as a principal investigator on major federal research grants across all three Tri-Council agencies—NSERC, SSHRC, CIHR—as well as the highly competitive New Frontiers in Research Fund (NFRF). His recent work has involved dynamic resource allocation models to improve mental health intervention strategies and optimize service delivery in constrained healthcare environments.

Currently, Dr. Zhang leads several interdisciplinary projects focused on the responsible application of AI in complex domains. These include the use of AI to detect and counter online hate imagery, leveraging predictive analytics to support emergency management planning and resource deployment, and building multi-agent AI models to explore the interplay between human and algorithmic decision-making in high-stakes scenarios.

In addition to his research contributions, Dr. Zhang plays a leading role in graduate education and academic leadership. He serves as the Director of the Master of Business Analytics (MBAN) program and is a strong advocate for integrating AI and data science into business education. His work continues to bridge theory and practice, advancing both academic insight and societal impact.

PhD Students' Corner



My name is Daniel Keays. I am a third year PhD student in the Management stream. I am currently working on my thesis. My research interests and intentions are related to exploring how human resource (HR) practices and organizational structures shape the experiences of individuals with disabilities, with a particular focus on the dynamics of disclosure, stigma, and inclusion in the workplace. My work aims to uncover and understand the real challenges faced by employees with invisible or concealable disabilities. Much of this work incorporates theories such as social identity theory, institutional theory, and stigma theory. Ultimately, I aim to enhance knowledge around the organizational conditions that promote and successfully implement meaningful participation at work for all individuals – regardless of what type of social identity they may possess.



My name is Yuanqing Lu. I am a first-year PhD student in the Finance stream. My research interests involve corporate finance (sustainability and corporate financial performance and financing) and investments (investor preference and financial decision making). I have not decided on my thesis topic yet. Currently, I am doing a directed study that explores ESG-related issues in depth. I really enjoy going to different seminars to talk with faculty members and students and learn about their interests.

The PhD program is exposing me to diverse perspectives from different angles, allowing me to develop my own perspective. I graduated from the Master of Finance program at Saint Mary's University and had the pleasure of learning from fantastic professors who are very caring and supportive. I'm especially grateful to Professor Colin Dodds, whose mentorship and encouragement played a key role in guiding me toward this PhD program. I've also been fortunate to meet many great PhD students in our program. Special thanks to Patrick Sweet, in particular, for giving me some clear guidance the start of the program. Our struggle as PhD students is real, but our friendship makes this journey much more bearable!

Scholarly work:

Peer Reviewed Journals

Keays, D., & Hajizadeh, M. (2025). Determinants of Socioeconomic Inequalities in Wellbeing in Canada: Evidence From the Nova Scotia Quality of Life Survey. *International Journal of Health Policy and Management*. Volume 14, Issue 1, 2025, Pages 1-9
<https://doi.org/10.34172/ijhpm.8643>

Conferences

Keays, D. (2025). The Workplace, Serious Mental Illness, and Disclosure: Navigating Challenges and Promoting Wellbeing. Association for Business Communication (ABC) Regional Conference, 4-6 June 2025, Bergen, Norway.
https://www.nhh.no/contentassets/16a0115872e64b6597710bf588d7faed/abc-conference_programme_and_book_of_abstracts_v6.pdf?aff=oddtcreator

External Funding

Daniel Keays: (2024). Scotia Scholars Award [Research Nova Scotia, \$18,750].
Bryce Cross: (2025-2027) SSHRC Doctoral Fellowship. \$120,000.

Peer Reviewed Journals

- Fiset, J., Al Hajj, R., Petersen, B. K., & Oldford, E. (2025). Do Business Schools Walk the Talk? A Critical Examination of Espoused Values and Reputational Façades. *Academy of Management Learning & Education*. <https://doi.org/10.5465/amle.2023.0458>
- Hlaing, K. P., & Xing, B. (2025). Marginal Tax Rates of Canadian Public Firms and Applicability of Marginal Tax Rates in Corporate Decisions. *Accounting Perspectives*, forthcoming.
- Kryzanowski, L., Wu, T., & Wu, Y. (2025). Impact of carbon prices on household behaviors in housing transactions. *International Review of Financial Analysis*, 104, 104222. <https://doi.org/10.1016/j.irfa.2025.104222>
- Locke, J., Mansouri, B., Saif, A., Taghavi, M., & Diallo, C. (2025). Multi-period, resource-constrained vaccine distribution and allocation to optimize epidemiological impacts. *Operations Research, Data Analytics and Logistics*, 45, 200468. <https://doi.org/10.1016/j.ordal.2025.200468>
- Locke, J., Taghavi, M., Mansouri, B., & Saif, A. (2025). Optimizing vaccine logistics: a taxonomy and narrative review. *INFOR: Information Systems and Operational Research*, 1-42. <https://doi.org/10.1080/03155986.2025.2466840>
- Maisonnave, M., Rajabi, E., Taghavi, M., & VanBerkel, P. (2025). Explainable machine learning to identify risk factors for unplanned hospital readmissions in Nova Scotian hospitals. *Computers in Biology and Medicine*, 190, 110024. <https://doi.org/10.1016/j.combiomed.2025.110024>
- Milla, J. (forthcoming). (Un)Intended Effects of a Teacher Bonus Tournament. *Economic Development & Cultural Change*. DOI: <https://doi.org/10.1086/736365>
- Münkkel, F. and K. S. Williams. (2024). Explicit Formulas for the Fourier Coefficients of a Class of Eta Quotients. *Hardy-Ramanujan Journal* 47, 65-91. <https://doi.org/10.46298/hrj.2025.13676>
- Shourkaei, M. M. (2025). Going beyond the business case for sustainability: Main business-level shifts for pursuing strong sustainability. *Journal of Cleaner Production*, 145905. <https://doi.org/10.1016/j.jclepro.2025.145905>

Organization of Conference and Event

Stephanie Kelley

Canadian Operational Research Society Analytics Special Interest Group Cluster at the 2025
Canadian Operational Research Society Meeting, Edmonton, Alberta

Conference Paper Presentations

- Aier, J.K., Hlaing, K.P., and Koutney, C.Q. The Timeliness of Loan Loss Recognition and Unrecognized Tax Benefits. The paper accepted and to be presented at the following conferences: The Twelfth International Conference of the Journal of International Accounting Research (JIAR). 15th European Institute for Advanced Studies in Management (EIASM) Conference on Current Research in Taxation <https://www.xcdsystem.com/eiasm/program/hlfodp3/index.cfm>.
- De Fuentes, C., Milla, J., Lu H. and Jung, J. The Impact of Innovation Subsidies in Atlantic Canada. The 59th Annual Meetings of the Canadian Economic Association.
- Hu, M. R., Wu, Y., & Zhou, T. (2025). The Beauty Trap: Unexpected Costs of Agent Attractiveness. Available at SSRN 5154645. presented at American Real Estate Society 2025 Annual Meeting.
- Voltan, A. & Kells, K. (2025, May 13-19). Moving the needle on wicked problems: GenAI for systems thinking. In Bhardwaj, A. (Ed.), Proceedings of the Annual Conference of the Administrative Sciences Association of Canada, Technology and Innovation Management Division, Volume 46, 2025 (p.20). Waterloo, Ontario.
- Voltan, A. (2025, May 13-19). Resisting Urgency Culture: How leader humility, learning culture and time capacity affect social impact. In Jahanzeb, S. (Ed.), Proceedings of the Annual Conference of the Administrative Sciences Association of Canada, Organizational Behaviour Division, Volume 46, 2025 (p.13). Waterloo, Ontario.

Research-Related Awards and Honors

Stephanie Kelley

(2025–2030). Evaluating practical algorithmic AI ethics solutions that manage firm profitability [Insight Grant, Solo Principal Investigator, \$163,400]. Social Sciences and Humanities Research Council of Canada (SSHRC).

Nicholas Manuel

(2025). The Long-Term Consequences of Offering French Immersion Programs. SSHRC Insight Development Grant. \$20,420

Joniada Milla

The impact of mainstreaming on learning and well-being of Canadian children living with a disability [Co-Investigator, Saint Mary's University Accessibility Research Grant, \$12,380. Principal Investigator: Dr. Marie-Claire Robitaille].

Jean Helms Mills

Recipient of Ronald G. Greenwood Award for 2025 for contribution to Management History from the Academy of Management.

Annika Voltan

(2025). Community mobilization to build a sustainable greenhouse in Shelburne, NS [Change Lab Action Research Initiative (CLARI) project, \$7,500].

Mojtaba Mohammadnejad Shourkai

- (2025–2027). Corporate narrative of sustainable agri-food production in Canada: A critical discourse analysis [Insight Development Grant, Principal Investigator, \$56,766. Co-applicant: Mahdi Tajeddin]. Social Sciences and Humanities Research Council of Canada (SSHRC).

Miscellaneous

Visiting Research Student

Dr. Mohamed Drira, Associate Professor of Accounting, will be hosting Qiyuan Huang, a Visiting Research Student, from Central University of Finance and Economics, China, for a period of 12 weeks commencing July 1, 2025.

Visiting Researcher

Dr. Ather H. Akbari, Professor of Economics and Chair Atlantic Research Group on Economics of Immigration, Aging and Diversity (ARGEIAD) will be hosting Dr. Liping Zhou, Visiting Researcher, from Shanxi University of Finance and Economics, China, for a period of 24 months commencing August 16, 2025.