



## Congratulations to 2021 Doctor of Business Administration (DBA) Graduates



College of Business  
香港城市大學  
City University of Hong Kong

As one of the most prestigious and recognised Doctor of Business Administration (DBA) programmes in the world, the DBA programme offered by the College of Business at the City University of Hong Kong (CityU) is designed for senior executives who are eager to engage in rigorous business research with practical and societal impacts. We focus on the quality of both research output as well as the research process with a one-on-one personal attention.

We are proud to recognise the following graduates of our programme for generating high quality research with contributions to the society and knowledge. Congratulations!

### DBA PROGRAMME, COLLEGE OF BUSINESS, CITY UNIVERSITY OF HONG KONG



**Dr CHAN Shou Wei Anna**  
Technology Marketing Practitioner  
& University Lecturer

**Thesis title:** The Effects of Message Framing on Search Intent & Purchase Intent in High Tech Product Advertising: Change in Risk as Intermediary

**Abstract:** The importance of marketing in high-tech industries is growing as new buyers of inherently high risk and technologically advanced products are relying on the marketing information provided by the supplier company in making initial purchase considerations. In this work, a two-phased quasi-experimental field study was conducted to evaluate how buyers of high-tech products may respond to heuristic cues in a product advertisement, specifically message framing, in forming perceptions of purchase risk, and thereby establish pre-purchase behavioral intentions (i.e. information search and purchase intent). The findings provide both theoretical contributions for academic research and practical implications for technology marketing practitioners.



**Dr FENG Judy**  
Organizational Development  
Advisor, Adjunct Associate  
Professor of CUHK

**Thesis title:** Four I's of Transformational Leadership and Team Performance: A Leader Gender and Transactive Memory System Perspective

**Abstract:** By adding the element of team leader gender, within the context of transformational leadership theory and transactive memory system (TMS), the thesis has contributed new evidence in a previously well-researched discipline. The thesis provides recently compiled results from the three-wave survey involving 524 team member-respondents who evaluated men's and women's leadership effectiveness and 97 team leader-respondents who assessed respective team performance. The results confirm that, in conjunction with use of TMS, women's leadership, featuring intellectual stimulation and individual consideration, is supportive of enhanced team performance. These findings provide valuable insights in theory development and managerial practice in organizations.



**Dr HUNG Fat Wing Gary**  
Director, Super Agency  
Company Limited

**Thesis title:** Does a Dual-class Share Ownership Structure Exacerbate Earnings Management Activities? Empirical Analysis of Chinese Companies Listed on US Public Markets

**Abstract:** This dissertation focuses on the correlation between the dual-class structure and earnings management activities by analysing and comparing the general statistical characteristics of single-class and dual-class Chinese companies participating in US public markets from 2007 to 2019. In prior studies, dual-class structure does have correlation with earnings management, but the direction varies. Some studies show negative correlation and some show positive. By using Chinese concept stocks listed in US as samples, this dissertation shows dual-class structure has a positive correlation with earnings management and is likely to exacerbate earnings management activities.



**Dr LO Suk Yee Lana**  
Chief Information Systems  
Services Manager, MTR  
Corporation Limited

**Thesis title:** Adoption of Robotic Process Automation: Company Perspective on Back Office Processes

**Abstract:** This study examines the adoption of Robotic Process Automation (RPA) in organization on back office processes. Market information appraises that RPA can automate manual repetitive processes, mimic human actions and unleash human workforce to focus on higher value tasks and will be the next wave of process automation. However, the discussion focus has been around usage and benefits of RPA and there is not much academic literature on its adoption model within a company. In this study, an empirical RPA adoption model is proposed based on the Technology-Organization-Environment (TOE) framework, and mixed methods were used to test the model.



**Dr XU Pengfei Hilton**  
CEO, Dept.8 Merchandise  
Corporation Limited

**Thesis title:** Understanding Trust Production between American Customers and Chinese Suppliers within Transactional and Collaborative Relationships

**Abstract:** Trust is regarded as a critical driver of superior performance of business relationships. This research investigates the trust building mechanisms as relationship develops between American customers and Chinese suppliers. The results indicate that five trust building constructs are positively related to alliance relationship, which are communication, expected continuity, similarity of corporate culture, relationship specific investment and contractual safeguard. The study also examined how both partners manage trust within transactional and collaborative relationships and discussed the differences and similarities between them in developing and fostering trust.



**Dr YEH Wai Kwan Wilson**  
Executive Director,  
Orient Century Group

**Thesis title:** Real Estate Investment and Analytical Model in Southeast Asian Countries: Cambodia, Myanmar and Vietnam

**Abstract:** Major financial institutions often use real estate in the investment strategies, which involve making multi-billion dollar investment decisions. Traditional models of real estate analysis such as the financial model and the cash flow model serve well for developed countries. However, the lack of data in emerging countries in Southeast Asia requires a different approach. The researcher therefore developed a novel two tiers analytical model using the multi-criteria decision-method (MCDM) for real estate investment in developing Southeast Asian countries. This new approach provides a powerful analytical tool to assist key decision makers in their multi-billion dollar decisions to obtain an improved outcome.



**Dr YEUNG Wai Leung Leo**  
Vice President, Business  
Network Sales, Asia  
Pacific, OpenText Inc.

**Thesis title:** An Empirical Study on the Adoption Determinants of Permissioned Blockchain as Inter-organizational Systems in Hong Kong

**Abstract:** This research tries to differentiate Permissioned Blockchain from Permissionless Blockchain and identify factors driving the adoption of the former one as inter-organizational systems. Literatures on innovation adoption & inter-organizational systems were reviewed and this research built its theoretical foundation on the TOE Framework. A mixed-method methodology was adopted. Ten executives were interviewed and a questionnaire survey was conducted. The research identified Top Management Support, followed by Perceived Benefits and Technology Maturity as the key factors driving the adoption of Permissioned Blockchain in this introductory stage. Blockchain Industry Consortium has also played a significant role in driving adoption.



**Dr ZHANG Qingzhong David**  
Senior Vice President,  
Group Human Resources,  
LKK Health Products Group

**Thesis title:** Subsidiary Entrepreneurial Orientation, Trust in Headquarters and the Performance: The Mediating Role of Autonomy

**Abstract:** Though there exists a number of research studies on the headquarters-subsidiary relationship, and a focus on subsidiaries' contribution to multinational corporations (MNC), subsidiary autonomy and its effect on performance still constitute a subject of debate. In this study, we reviewed literature, conducted interviews with MNC senior executives and developed a model. Based on the survey data collected from 102 subsidiaries of MNCs, structure equation modeling was used to test the model and hypotheses. The data analysis result confirmed all the five hypotheses. Theoretical and managerial implications of the findings were then discussed and directions for future research were also proposed.



**Dr ZHU Taolin**  
Director, Lime Capital

**Thesis title:** Funds Investment and Corporate Innovation - Evidence from Chinese Listed Firms

**Abstract:** This thesis investigates the relationship of fund holdings and corporate innovation among Chinese listed companies. It shows that higher fund holdings lead to more innovation outcomes, which are measured by patents. Especially, more fund holdings lead to more high-valued invention patents, rather than design patents. A mechanism is disclosed through which that funds holding to foster innovation, i.e., higher funds holding make firms with more finance to fund their innovation activities, which is evidenced by higher research and development expenditures. Some heterogeneities between fund holdings and innovation are also examined - the relationship is mostly concentrated for firms financed by purely equity fund or mixed funds, rather than purely bond funds. This piece of evidence shows that equity is an important source to finance innovation. Finally, the positive relationship is mainly driven by index funds rather than other investment style funds, and by SOE firms. These findings have policy implications for authorities to develop the equity market to better cater to the needs of innovative entities.

Accreditation:



Email: [dba@cityu.edu.hk](mailto:dba@cityu.edu.hk) | Tel: 3442-9564  
[www.cityu.edu.hk/dba](http://www.cityu.edu.hk/dba)

