KEREM KILIC

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EDUCATION

HEC Paris	France
PhD Strategy	2020 (expected)
The London School of Economics and Political Sciences	United Kingdom
MSc Management and Strategy	2011 - 2012
Middle East Technical University	Turkey
BS Management	2006 - 2010

RESEARCH INTERESTS

Behavioral strategy: Managerial biases, CEO overconfidence
Incentive theory: Relative performance evaluation, performance feedback mechanisms
Entrepreneurship: Entrepreneurship training, incubators

TEACHING INTERESTS

Strategy: Undergraduate, MBA and PhD
Competitive Strategy: Undergraduate and MBA
Managerial Decision Making: MBA and PhD
Applied Econometrics (with Stata or R): Undergraduate and PhD

RESEARCH

Working Papers

Relative Performance Evaluation of Overconfident CEOs   with Olivier Chatain

Preparation for submission to Strategic Management Journal, Mid-2020.
This paper offers one of the first empirical tests of the relationship between performance evaluation mechanisms and risk-taking by biased CEOs. We compare the change in the overall risk levels of firms with overconfident CEOs with those with unbiased CEOs upon the introduction of explicit relative performance evaluation contracts. Using an options-based measure of CEO overconfidence, we demonstrate that the use of RPE multiplies excessive risk-taking by biased CEOs. Finally, the size of the RPE peer set also increases risk-taking due to increased ambiguity in performance comparison. We propose that CEO biases are a critical determinant of the effects of incentive contracts and performance evaluation schemes.

RPE Peer Selection and Competitive Intensity   with Tomasz Obloj

Target Journal: Strategic Management Journal, Early-2021.
We show how being competitive intensity between firms change based on their inclusion in each other's RPE peer sets. Using an attention-based theory of competition, we hypothesize that a focal firm's competitive intensity will be stronger against those firms that are in the focal CEO's RPE peer set, irrespective of the level of industry overlapping. We also show that the probability of adding a firm to the RPE peer set increases if the focal firm is in the peer set of that particular firm. We use a text-based measure of industry overlapping to control for base-level competition and compare how the competitive intensity of firms that are in each other's respective peer set differs from those that are not.

Effects of Soft vs Hard Skills Training Programs on Entrepreneurial Success in an Incubator Setting   with Thomas Astebro

Baseline survey to begin in February 2020.
We are currently designing an experimental study to test if psychology-infused online soft skill training is more effective than traditional hard skills training in the development of entrepreneurial attitudes and skills. Traditional entrepreneurship training, which has primarily focused on providing business skills training in hard-skill subjects such as accounting, marketing, and business strategy, often lacks consideration of the socio-psychological constraints of entrepreneurs. Building on this, we are designing an RCT to contrast the effect of providing two soft and two hard skills online courses on skill development and project success. We propose that the PI and Negotiations training improves entrepreneurial skills and success by developing intra-personal skills, resilience, coping strategies that prepare for dealing with setbacks, creativity, and action orientation. The experiment will take place at the HEC Paris' incubator at Station F, Paris, which is currently the largest incubator in the world.

Works in progress

The Shadow of the Past: Effects of Past Performance on CEO Risk-taking Behavior

Target journal: Management Science. To be submitted Mid-2021

A solo piece aiming to develop a novel theoretical model of risk-taking by biased CEOs based on past performance. By showing how the effects of past success or failure contribute to changes in risk preferences, I aim to challenge the established assumptions about overconfidence being a personality trait, rather than a developed preference.

Effects of Life-Altering Events on Risk-taking   with Jennifer Chatman

Baseline survey to begin early 2020.

we aim to test if and how life-altering events such as the loss of a child or diagnosis with serious illnesses affect risk-taking behavior of biased individuals. In this paper, we aim to provide an experimental empirical analysis focusing on the relationship between individual-specific life-course negative events and financial risk-taking. Drawing on research in psychology that traumatic events can produce wide-ranging and long-lasting consequences on one's character, we hypothesize that biased individuals who have experienced negative past events out of their control will significantly differ in their willingness to take financial risks. In other words, one's personal history might cast a long shadow extending to current decision-making within unrelated domains. This project is currently at the idea generation phase.

TEACHING AND RESEARCH EXPERIENCE

Guest Lecturer	IPAG Business School
Strategic Management. Teaching evaluation pending.	2019-2020
Research Assistant	
Thomas Astebro and Florian Hoos, HEC Paris	2014-2020
Jonathan Liebenau, The London School of Economics	2012
Teaching Assistant	HEC Paris
Organising for Innovation (MOOC), Tomasz Obloj and Giada di Stefano, HEC Paris	2017
Prices & Markets, Lucia Del Carpio and Nikos Vettas, INSEAD	2015

WORK EXPERIENCE

JP Morgan	Turkey
Summer Analyst	2014 - 2014
Odin Financial Advisors	Turkey
Senior Analyst	2012 - 2014

HONORS, FELLOWSHIPS AND AWARDS

HEC Foundation Doctoral Fellowship	2014-2019
Distinction for Masters Thesis	2012
Turkpetrol Foundation Graduate Scholarship	2011
Department Valedictorian	2010

SKILLS

Computational Skills:	Proficient: Stata, Python, R, Latex
	Familiar: Mathematica
Interests:	Cinema, Chess, Drums

Last updated: July 15, 2020