

S. Alex Yang

VERSION	January 2020	
CONTACT INFORMATION	London Business School Regent's Park, London NW1 4SA, United Kingdom	Phone: +44 (0)20 7000 8806 Email: sayang@london.edu Webpage: http://faculty.london.edu/sayang/
RESEARCH INTERESTS	Interface of Operations Management and Finance Trade Credit and Supply Chain Finance FinTech Operations Management under Financial Distress Supply Chain Management Risk Management Platform Governance	
ACADEMIC POSITION	London Business School <i>Management Science and Operations</i> Associate Professor (with tenure) Assistant Professor	08/2010 – Present 04/2017 – Present 08/2010 – 04/2017
	The University of Hong Kong <i>Faculty of Business and Economics</i> (Visiting) Associate Professor	01/2018 – 12/2019
EDUCATION	The University of Chicago Booth School of Business MBA, PhD in Management Science and Operations Management Northwestern University M.S. in Industrial Engineering and Management Science Tsinghua University Bachelor of Engineering in Automation	09/2005 – 06/2010 09/2003 – 06/2005 09/1999 – 06/2003
JOURNAL PUBLICATIONS	S. A. Yang , N. Bakshi, and C. J. Chen, "Trade Credit Insurance: Operational Value and Contract Choice," <i>Management Science</i> , forthcoming. J. Chod, E. Lyandres, and S. A. Yang (2019) "Trade Credit and Supplier Competition," <i>Journal of Financial Economics</i> , 131(2), 484-505. S. A. Yang and J. R. Birge (2018) "Trade Credit, Risk Sharing, and Inventory Financing Portfolios," <i>Management Science</i> , 64(8), 3667-3689. – Previous title: "How Inventory is (should be) Financed: Trade Credit in Supply Chains with Demand Uncertainty and Costs of Financial Distress." C. S. Tang, S. A. Yang , and J. Wu (2018) "Sourcing from Suppliers with Financial Constraints	

and Performance Risk,” *Manufacturing & Service Operations Management*, 20(1), 70-84.

J. R. Birge, R. P. Parker, M. X. Wu, and **S. A. Yang** (2017), “When Customers Anticipate Liquidation Sales: Managing Operations under Financial Distress,” *Manufacturing & Service Operations Management*, 19(4), 657–673.

H. Peura, **S. A. Yang**, and G. Lai (2017), “Trade Credit in Competition: A Horizontal Benefit,” *Manufacturing & Service Operations Management*, 19(2), 263–289.

– Featured at M&SOM Review Blog “Can Lending to Customers Soften Horizontal Competition?” (August 2017).

S. A. Yang, J. R. Birge, and R. P. Parker (2015), “The Supply Chain Effects of Bankruptcy,” *Management Science*, 61(10), 2320–2338.

– Media coverage: “Bankruptcy and Supply Chain Dynamics” in Chicago Booth Magazine (Winter 2014), “Your client’s bankrupt? Think strategically” in Capital Ideas (Winter 2014), “Profit or Bust” in London Business School Review (April 2015).

J. R. Birge and **S. Yang** (2007) “A Model for Tax Advantages of Portfolios with Many Assets,” *Journal of Banking and Finance*, 31(11), 3269–3290.

WORKING PAPERS C. Chen, N. Jain, and **S. A. Yang**, “The Impact of Trade Credit Provision on Retail Inventory: An Empirical Investigation Using Synthetic Controls,” under revision for 2nd round review at *Management Science* (major revision).

M. Hu, Q. Qian, and **S. A. Yang**, “Financial Pooling in a Supply Chain,” under revision for resubmission at *Management Science* (reject and resubmit).

Y. Zhang, S. Huang, and **S. A. Yang**, “Financing Inventory under Bank Capital Regulation and Seller Orchestration,” under revision.

J. Chod, N. Trichakis, and **S. A. Yang**, “Platform Tokenization: Financing, Governance, and Moral Hazard,” under review.

S. A. Yang and A. H. Zhang, “Crowd-judging,” under review.

Y. Zhang, P. Li, **S. A. Yang**, and S. Huang, “Inventory Financing under RAROC Criterion”, under review.

H. H. Lee, **S. A. Yang** and K. Kim, “The Role of FinTech in Mitigating Information Friction in Supply Chain Finance.”

S. A. Yang and A. H. Zhang, “Decentralizing Platform Governance: The Case of Tackling Fraudulent Reviews.”

S. A. Yang and J. R. Birge, “Trade Credit in Supply Chains: Multiple Creditors and Priority Rules.”

IN PREPARATION “Milestone-based Trade Finance,” with H. L. Lee, C. S. Tang, and Y. Zhang.

“Bargaining, Investment, and Trade Credit,” with L. Y. Chu and J. Yao.

“Financing through Advance Selling,” with Y. Papanastasiou, S. Xiao.

“The Financial Holding Cost of Inventory,” with L. Xie.

“Financing Self-Scheduled Supply,” with H. Peura.

“Dynamic Invoice Discounting,” with N. Jain, N. Mishra, and Y. Zhang.

OTHER
PUBLICATIONS

Christopher S. Tang, **S. Alex Yang**, and Jing Wu (2019), “Financing Suppliers under Performance Risk,” *Foundation and Trends in Technology, Information and Operations Management: Vol. 12, No. 2-3, Special Issue on Emerging Technology & Advances in Supply Chain Finance & Risk Management*. Edited by P. Kouvelis, L. Dong, and D. Turcic.

“Can Small Firms Survive and Benefit from Delayed Payments?” (2017) *London Business School Review*.

INVITED TALKS &
CONFERENCE
PRESENTATIONS

2020: POMS (3 talks, scheduled), HEC Paris (scheduled)

2019: INFORMS (5 talks), National Chengchi University (Taiwan), Fudan University, International Conference on Smart Finance (keynote), Beijing University of Technology, University of China Academy of Science, M&SOM (4 talks), HKU-Lingnan-Florida Platform Competition Conference, Mostly OM, HKU FinTech Conference, American Law and Economics Association Annual Conference, Supply Chain Finance and Risk Management Workshop (3 talks), POMS (3 talks), Asian Development Bank, Alibaba Inc., University of Hong Kong (Faculty of Law)

2018: INFORMS (3 talks), Supply Chain and Internet Financing Annual Forum, Supply Chain Finance and Risk Management Workshop, Shanghai University of Finance and Economics, University of Science and Technology in China, Singapore Management University, National University of Singapore Business School, INSEAD, Hong Kong Polytechnic University Faculty of Business

2017: INFORMS (3 talks), UT Austin McCombs School of Business, NFA Conference, 7th Supply Chain and Finance Annual Symposium, M&SOM, SFS Cavalcade, POMS (2 talks), Supply Chain Finance and Risk Management Workshop, University of Hong Kong, Hong Kong University of Science and Technology, City University of Hong Kong, Chinese University of Hong Kong

2016: University of Toronto Rotman School of Management, UCLA Anderson School of Management, INFORMS (4 talks), M&SOM iFORM SIG (2 talks), 6th Supply Chain and Finance Annual Symposium (2 talks), Supply Chain Finance and Risk Management Workshop (2 talks), POMS (2 talks), The University of Chicago Booth School of Business

2015: Cornell University Johnson School of Management, INFORMS (5 talks), Boston College, Harvard Business School, M&SOM and iFORM SIG (2 talks), Chinese University of Hong Kong, City University of Hong Kong, POMS (4 talks), Supply Chain Finance and Risk Management Workshop (2 talks), London Business School, IESE Business School, IE Business School

2014: Rotterdam School of Management, INFORMS (4 talks), 4th Supply Chain and Finance Annual Symposium, M&SOM and iFORM SIG

2013: INFORMS (4 talks), M&SOM and iFORM SIG (2 talks), Stanford University Graduate School of Business, Eindhoven Institute of Technology, University of Cambridge Judge Business School

2012: Shanghai Jiaotong University Antai College of Economics & Management, INFORMS (6

talks), CSAMSE, M&SOM, 2nd Supply Chain and Finance Annual Symposium, Washington University in St. Louis Olin Business School, POMS

2011: INFORMS, OCSAMSE, M&SOM and iFORM SIG

2010: HEC Paris, INFORMS, London Business School, Hong Kong University of Science and Technology, Chinese University of Hong Kong, New York University Stern School of Business

2009: INFORMS, M&SOM, The University of Chicago Booth School of Business

2008: INFORMS, INFORMS Revenue Management and Pricing Conference, The University of Chicago Booth School of Business

2007: M&SOM

2006: INFORMS, The University of Chicago Graduate School of Business

2005: INFORMS

EDITORIAL
ACTIVITIES

Guest Co-Editor, Manufacturing & Service Operations Management, Special Issue in OpsFinTech (Interface of Operations, Finance, and Technology), 2019 –

Associate Editor, Manufacturing & Service Operations Management, 2020 –

Area Editor, IISE Transaction, 2017 –

Associate Editor, Naval Research Logistics, 2019 –

Referee for: Management Science, Manufacturing & Service Operations Management, Operations Research, Production and Operations Management, IISE Transaction, Naval Research Logistics, Mathematical Programming, INFORMS Journal on Computing, Annals of Operations Research, Journal of Financial and Quantitative Analysis

Judge for: Hong Kong Research Grants Council, MSOM iFORM SIG and Supply Chain SIG, INFORMS JFIG Paper Competition, POMS Supply Chain Student Paper Competition, MSOM Student Paper Competition

CONFERENCE
ORGANIZATION

Co-organizer of iFORM SIG Conference, MSOM Annual Conference, 06/2019

Co-organizer of MSOM iFORM Cluster, INFORMS Annual Conference, 10/2017

Co-organizer of OM-Finance Interface Cluster, INFORMS International Conference, 06/2016

Co-organizer of Supply Chain Risk Track, POMS Annual Conference, 05/2014

Co-organizer of MSOM iFORM Cluster, INFORMS Annual Conference, 10/2013

Session chairs for INFORMS and POMS annual conferences, 2010 – present

TEACHING
EXPERIENCE

London Business School, London, UK

08/2010 – Present

Instructor

- Value Chain Management (MBA tailored core)
- Global Immersion Field Trip (MiM and MFA)
- Data Analytics for Management (MBA and EMBA London core)

- Managerial Statistics (EMBA Global core course)
- Data, Models and Decisions (MBA core course)
- Topics in Operations Management: OM-Finance Interface (PhD course)

University of Hong Kong, Hong Kong 01/2018 – Present

Instructor

- Supply Chain Finance: From Balance Sheet to Blockchain (Fudan-HKU IMBA elective)
- Business Data Analysis (MBA core, Fudan-HKU IMBA core)

Customized Executive Education 01/2014 – Present

Instructor (in Chinese and English)

- Big Data and Analytics
- FinTech
- Supply Chain Finance
- Project Management
- Risk Management

The University of Chicago Booth School of Business, Chicago, IL 01/2006 – 05/2010

Teaching Assistant

- Operations Management (MBA and EMBA core courses)
- Supply Chain Management
- Decision Models
- Tools for Business Analysis
- Managerial Decision Making

Citadel Investment Group, Chicago, IL 09/2006 – 05/2007

Tutor (In-House Training Program)

- Financial Instruments and Cases in Risk Management
- Advanced Finance

INDUSTRY AND
CONSULTING
EXPERIENCE

Asian Development Bank, 2019

Didi Chuxing, 2018

Citadel Investment Group, 2007

XO Capital Group, 2006

United AirLines Inc., 2005

DOCTORAL
STUDENT
SUPERVISION

Michelle Xiao Wu (Dissertation committee member, Chicago Booth, graduated in 2014), first placement: Washington State University

Heikki Peura (Transfer committee member, London Business School, graduated in 2016), first placement: Imperial College Business School

Shyam Mohan (Co-supervisor, London Business School, graduated in 2018)

Christopher J. Chen (Supervisor, London Business School, graduated in 2019), first placement: Indiana University Bloomington Kelley School of Business

Kraig Delana (Transfer committee member, London Business School, graduated in 2019), first placement: University of Oregon Lundquist College of Business

Shuang Xiao (Visiting PhD student, 2015-2016, Huazhong University of Science & Technology)

Yuxuan Zhang (Visiting PhD student, 2018-2019, Tsinghua University)

HONORS AND
AWARDS

HKU-Fudan IMBA Teaching Award, 2019

London Business School RAMD Grant, 2011 – 2012, 2014 – 2018

Manufacturing & Service Operations Management Meritorious Service Award, 2016 – 2018

Management Science Meritorious Service Award, 2013

Katherine Dusak Miller Doctoral Fellowship, The University of Chicago Booth School of Business, 2009-2010

INFORMS Future Academician Colloquium, 2008

MITACS Student Grant, 8th INFORMS Revenue Management and Pricing Section Conference, 2008

Summer Research Grant, The University of Chicago Booth School of Business, 2006

Doctoral Fellowship, The University of Chicago Booth School of Business, 2005-2009

Walter Murphy Fellowship, Northwestern University, 2003

Tsinghua Toshiba Fellowship, 2002

Tsinghua Rockwell Fellowship, 2001

Tsinghua Freshman Fellowship, 1999

First Place in Beijing, National College Entrance Examination, 1999

PROFESSIONAL
AFFILIATION:

INFORMS (MSOM, iFORM SIG, Analytics, and Finance); POM Society; Chinese Scholars Association in Management Science and Engineering; American Finance Association

INTERNAL SERVICE
AT LBS

Member of PhD Committee, 2020 –

Co-chair of MSO Junior Recruiting Committee, 2017, 2019

Member of MBA/EMBA Board of Examiners, 2016 – 2017

Member of MSO Junior Recruiting Committee, 2011, 2013, 2015, 2016

Co-organizer of MSO Research Seminar, 2010 – 2015

Member of MBA Curriculum Committee, 2012 – 2014

Speaker at Faculty Induction Day (“One Year In”), 2011

MISCELLANEOUS

Motivational speaker and co-organizer of series of public speeches, delivered motivational speeches

to more than 100,000 people in more than 40 cities in China

Languages: Chinese (Native), English

Computer Skills: C, MatLab, AMPL, CPLEX