

Hung-Chang Lin

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EDUCATION

Michigan State University, Eli Broad College of Business, East Lansing, MI 2021–Present
PhD in Strategic Management 2026 (expected)

Cornell University, ILR School, Ithaca, NY 2018–2020
Master of Industrial and Labor Relations (Concentration: Human Resources & Organization)

National Taiwan University, Taipei, Taiwan 2009–2013
Bachelor of Arts in Political Science

RESEARCH INTERESTS

Strategic Communication, Language and Firm Performance, Content Analysis

DISSERTATION SUMMARY

Title: Beyond Positivity and Negativity: How the Tone of Executive Communication Shapes Investor Reactions

Summary: I examine how investors interpret the tone of executive communication, challenging two common assumptions in prior research: that tone is monolithic—reducible to categorically positive or negative—and that it is interpreted at face value. I revisit these assumptions through one integrative literature review and two empirical studies using a panel of quarterly earnings calls from S&P 500 firms (2014–2023). This inquiry contributes to a more nuanced understanding of tone as both signal and strategy, showing that investors may interpret tone in more critical and context-sensitive ways than the extant literature presumes.

Committee Members: Gerry McNamara (chair), Shelby Gai, Derek Harmon, Russell Johnson

PAPERS UNDER REVIEW

[1] **Lin, H-C.** & McNamara, G. Negative Is Broader and Sometimes Stronger: Examining Investor Reactions to Executive Communication Tone. Under Initial Review at *Journal of Business Research*.

WORKING PAPERS

[2] **Lin, H-C.** & McNamara, G. Not All Negativity Is Bad: Unpacking the Dimensions of Executive Negative Emotional Displays and Their Effects on Investor Evaluations. Preparing for Submission to *Strategic Management Journal*.

[3] **Lin, H-C.** Too Good to Be True? Revisiting the Effects of Positive Tone on Investor Reactions. Data Collection.

[4] **Lin, H-C.** Antecedents of the Tone of Executive Communication. Conceptual stage.

TEACHING EXPERIENCE

Michigan State University, Eli Broad College of Business	2023–Present
Teaching Assistant: Facilitate case discussions and grade assignments	
MGT 409 Strategic Management (Business Undergrad Capstone)	Spring 2025
MGT 409 Strategic Management (Business Undergrad Capstone)	Spring 2024
MGT 409 Strategic Management (Business Undergrad Capstone)	Spring 2023
Teaching Assistant: Grade assignments	
MGT 409 Strategic Management (Asynchronous, Business Undergrad Capstone)	Summer 2025
MGT 409 Strategic Management (Asynchronous, Business Undergrad Capstone)	Summer 2024
MGT 409 Strategic Management (Asynchronous, Business Undergrad Capstone)	Summer 2023

AWARDS AND HONORS

2024	Doctoral Student Research Grant (\$4,000) Department of Management, Michigan State University
2023	The Colleges' Online Learning Academy (COLA) Teaching Fellowship (\$1,000) Enhanced Digital Learning Initiative, Michigan State University
2023	Doctoral Student Research Grant (\$4,000) Department of Management, Michigan State University
2022	Doctoral Student Research Grant (\$4,000) Department of Management, Michigan State University

INVITED PRESENTATIONS

2024	Doctoral Student Research Workshop The Eli Broad College of Business, Michigan State University
2023	Management Department Advisory Board Department of Management, Michigan State University

PROFESSIONAL SERVICE

Blockchain Bond Advisory Team, Finance Office, Michigan State University	2023-2024
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REFERENCES

Gerry McNamara

McConnell Professor of Management

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Shelby Gai

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Derek Harmon

Associate Professor of Management

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