

CÉDRIC GUTIERREZ

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ACADEMIC APPOINTMENTS

Bocconi University: Assistant Professor (Sept. 2017 - present)

- Olin Business School, Washington University: Visiting Scholar (Spring 2022)
- Erasmus University: Visiting Scholar (Spring 2023)

EDUCATION

Ph.D. in Strategy and Management (2017) | HEC Paris

Co-advisors: Thomas Åstebro (HEC Paris) and Mohammed Abdellaoui (HEC Paris)

Jury members: David Cooper (Florida State University), Philipp Koellinger (VU Amsterdam),
Don Moore (Berkeley Haas School of Business), Tomasz Obloj (HEC Paris)

- Best Dissertation Award, INFORMS Technology, Innovation Management and Entrepreneurship, 2018: Second place
- Best Dissertation Award, HEC Foundation, 2017: Winner

Visiting Assistant in Research (Spring 2016) | Yale School of Management

Sponsor: Florian Ederer

MBA | EM Lyon Business School

MS in Electrical Engineering | INSA Lyon (National Institute of Applied Sciences)

RESEARCH INTERESTS

Entrepreneurial/Managerial decision-making; Incentives; Decision under uncertainty; Overconfidence; Temporal preferences; Inequity and inequality; Experimental methods.

RESEARCH AND PUBLICATIONS

A. Papers in Refereed Journals

[1] Gutierrez, C., Obloj, T., and Zenger, T. (forthcoming) “Pay transparency and productivity.” (*Strategic Management Journal*)

- **Press mentions:** *The Economist*, *Wall Street Journal*, *New York Times*, *Fortune*, *Society for Human Resource Management*.

[2] Gutierrez, C. and Kemel, E. (2024) “Measuring natural source dependence.” *Experimental Economics*

[3] Abdellaoui, M., Bleichrodt, H., and Gutierrez, C. (2024) “Unpacking overconfident behavior when betting on oneself.” *Management Science*

- **Press mentions:** *Forbes*, *El País*, *AACSB Insight*.

[4] Gutierrez, C., Sloof, R., and Crilly, D. (2023) “Time is not money! Temporal preferences for time investments and entry into entrepreneurship.” *Organization Science*

[5] Gutierrez, C., Obloj, T., and Frank, D. (2021) “Better to have led and lost than never to have led at all? Lost leadership and effort provision in dynamic tournaments.” *Strategic Management Journal*

- [6] Gutierrez, C., Åstebro, T., and Obloj, T. (2020) “The impact of overconfidence and ambiguity attitude on market entry.” *Organization Science*
- **Award:** Best Empirical Paper Award of the 2016 Academy of Management (Entrepreneurship Division).
- [7] Di Stefano, G. and Gutierrez, C. (2019) “Under a magnifying glass: On the use of experiments in strategy research.” *Strategic Organization*
- [8] Abdellaoui, M., Gutierrez, C., and Kemel, E. (2018) “Temporal discounting of gains and losses of time: An experimental investigation.” *Journal of Risk and Uncertainty*

B. Working Papers

- [9] “Temporality and social entrepreneurship: Understanding investor patience for financial rewards and societal outcomes.” (with Dónal Crilly and Keun Woo Jeong) – under review.
- [10] “Time Tells: Unraveling the temporal and risk dynamics of venture capitalists” (with Mario Amore, Orsola Garofalo, Victor Martin-Sanchez, and Valerio Pelucco) – under review.
- [11] “How ambiguity reinforces occupational segregation by gender.” (with Chen Li and Isabelle Solal) – under review.
- [12] “Eyes on the clock: CEO long-term payments and executive departure.” (with Uzay Sezer and Tomasz Obloj).
- [13] “Same paycheck, different yardsticks: Gender differences in the structure of CEO performance-based payments” (with Uzay Sezer) – proposal sent to the SMS conference.
- **Award:** 2024 SMS PhD Conference Paper Prize
- [14] “Orchestrating a cooperative economy platform as a solution to economic inequality.” (with Garrett Brady, Remus Ilies, Dovev Lavie, and Uriel Stettner) – under review.
- [15] “Entrepreneurial attitudes to uncertainty among self-employed and growth entrepreneur.” (with Thomas Åstebro and Frank Fossen) – preparation for submission.

C. Research in Progress

- [16] “The genesis of team familiarity: an experimental investigation.” (with Giada Di Stefano, Thorsten Grohsjean, and Clara Depalma) – writing.
- [17] “Unable to learn? Stereotypes, ambiguity attitudes, and information seeking.” (with David Gonzalez-Jimenez, Marine Hainguerlot, and Chen Li) – writing.
- [18] “The effects of gender-blinded selection processes on applicant interest: Field experimental evidence.” (with Vanessa Burbano, Anne Jacqueminet, and Angela Ryu) – writing.

D. Book Chapters

- [19] Åstebro, T., Fossen, F., Gutierrez, C. “Entrepreneurs: Clueless, Biased or Perfect Bayesians?” in Editors (Gans, J.) “Bayesian Entrepreneurship”. MIT Press.
- [20] Aydogan, I., Gutierrez, C. “Ambiguity attitudes” in Editors (Abdellaoui, M., Bleichrodt, H.) “Handbook on Prospect Theory”. Elgar.

E. Editorial Publications

- [21] Romeo, G., Gutierrez, C. (2024) “Pay transparency on salaries is necessary for fairness.” Sole 24 Ore
- [22] Romeo, G., Gutierrez, C. (2024) “Pay transparency against the wage gap.” Avvenire

INVITED AND CONFERENCE PRESENTATIONS

* Paper presented by a co-author

Invited Presentations

“Same paycheck, different yardsticks: Gender differences in the structure of CEO performance-based payments”

- Workshop on Digitization, Gender, and the Future of Work, ESSEC, Paris, 2024.

“Pay transparency and productivity.”

- Mohammed VI Polytechnic University, 2025 ; Erasmus University, 2024; University of Amsterdam, 2024; McGill, 2023; IESE, 2023; Erasmus University (Applied Economics), 2023; SIE Workshop, 2023; Olin Business School, Washington University, 2022; Ross School of Business, University of Michigan, 2022; London Business School, 2022.

“Eliciting beliefs under ambiguity: challenges and opportunities.”

- Experimental Organization Science Masterclass, 2023.

“Unpacking overconfident behavior.”

- IESEG, 2022; Experimental Organization Science, 2021; Birmingham University, Behavioural Economics Workshop, 2019.

“The impact of overconfidence and ambiguity attitude on market entry.”

- Max Planck Institute, 2017; Dartmouth College - Tuck School of Business, 2016; Bocconi University, 2016; Frankfurt School of Finance and Management, 2016; Erasmus University, 2016; IESE Business School, 2016; Copenhagen Business School, 2016; ETH Zurich, 2016.

“Does overconfidence affect ambiguity attitudes?”

- Workshop on Advances in Discrete Choice Models in the honor of Daniel Mc Fadden, University of Cergy-Pontoise, Paris, 2015.

“Seeking the roots of entrepreneurship: insights from behavioral economics.”

- Experimental and behavioral research methods in economics and management, Politecnico di Milano, 2014.

Conference Presentations

“Pay transparency and productivity.”

- Egos Annual Conference, 2024; Strategy Science Annual Conference, Munich, 2023; Strategic Management Society Annual Conference, Toronto, 2023; People and Organizations Conference, Philadelphia, 2022.

“Playing for keeps: CEO pay duration and executive departure.”

- Academy of Management Annual Meeting, Boston, 2023^{*}; Strategic Management Society Annual Conference, Toronto, 2023.

“Temporality and social entrepreneurship: understanding the effects of temporal distance for money and social outcomes.”

- Strategy Science Annual Conference, Ann Arbor, 2024; Organization Science Winter Conference, Zurich, 2024; Academy of Management Annual Meeting, Boston, 2023^{*}; Strategic Management Society Annual Conference, London, 2022.^{*}

“A time for carrots and a time for sticks: Examining the effects of incentive framing on idea generation and idea selection.”

- Academy of Management Annual Meeting, Seattle, 2022^{*}.

“How ambiguity reinforces occupational segregation by gender.”

- Foundations of Utility and Risk (FUR), Ghent, 2022^{*}; Strategy Research Forum, Lisbon, 2022.

“Unpacking overconfident behavior.”

- Academy of Management Annual Meeting, Seattle, 2022; Foundations of Utility and Risk (FUR), York, 2018.

“The genesis of team familiarity: an experimental investigation.”

- Strategic Management Society Annual Conference, Virtual, 2021*.

“When the future feels further away: Temporal preferences, time investments, and entry into entrepreneurship.”

- Strategy Research Forum, Virtual, 2021; Academy of Management Annual Meeting, Boston, 2019; HEC SnO Research Day, Jouy-en-Josas, 2017.

“A model of divestiture decisions with shifting focus of attention.”

- Academy of Management Annual Meeting, Boston, USA, 2019*; Strategic Management Society Annual Conference, Minneapolis, 2019*.

“Better to have led and lost than never to have led at all?”

- HEC SnO Research Day, Jouy-en-Josas, 2018; Academy of Management Annual Meeting, Atlanta, 2017; The paper was part of a symposium on “Individual Preferences in Strategy”.

“To micro or too micro? On the use of experiments in strategy research.”

- HEC SnO Research Day, Jouy-en-Josas, 2017.

“The impact of overconfidence on market entry.”

- Strategy, Entrepreneurship and Innovation (SEI) Workshop, Berlin, 2018; Strategic Management Society Annual Conference, Berlin, 2016; Research in Behavioral Finance Conference, Amsterdam, 2016; Academy of Management Annual Meeting, Anaheim, 2016; Consortium on Competitiveness and Cooperation (CCC) doctoral workshop, Milan, 2016; Workshop on Experimental Economics and Entrepreneurship, Tampa, 2015.

“The problem of horizons.”

- Strategic Management Society Annual Conference, Berlin, 2016.

“Eliciting temporal preferences for gains and losses of time.”

- Foundations of Utility and Risk (FUR), Warwick University, 2016; INFORMS Annual Meeting, Philadelphia, 2015; Subjective Probability, Utility, and Decision Making Conference, Budapest, 2015; French Experimental Economics Association, Paris, 2015.

Conference Activities

- Organization of the 2023 Strategy Research Forum annual conference.
- Panelist, PDW on Experiments, Strategic Management Society Annual Conference, London, 2022.
- Discussant, “Uncertainty and immigrant entrepreneurship: Evidence from Brexit”, BAIC Conference, 2022.
- Organization of a panel for the SMS Competitive Strategy Interest Group, Strategic Management Society Annual Conference, Minneapolis, 2019.
- Panelist, Technology and Innovation Management Doctoral Consortium, Academy of Management Annual Meeting, Chicago, 2018.
- Discussant, “Designing Incentives in Startup Teams: Form and Timing of Equity Contracting”, American Economic Association Annual Meeting, Philadelphia, 2018.

Invited Participation

- Consortium on Competitiveness and Cooperation (CCC), St Gallen, 2023.
- Academy of Management STR Junior Faculty Paper Development Workshop, 2017-2019.
- Strategic Management Society “Developing a Research Identity” Workshop, 2018.
- Trans-Atlantic Doctoral Conference, London Business School, 2017.
- Academy of Management ENT Doctoral Consortium, Anaheim, 2016.

- Consortium on Competitiveness and Cooperation (CCC) doctoral workshop, Milan, 2016.
- Workshop on Experimental Economics and Entrepreneurship, Florida State University, 2015.
- European Strategy, Entrepreneurship and Innovation (SEI) Doctoral Consortium, London Business School, 2015.
- Behavioral Science Group Summer School, Warwick Business School, 2014.

AWARDS AND SCHOLARSHIPS

Best Reviewer Award, Strategic Management Journal, 2022.
 Bocconi Department of Management and Technology Research Grant, 2021.
 Bocconi Junior Researchers' Grant (€4.700), 2020.
 iCrios Research Grant (€7.200), 2019.
 INFORMS Technology, Innovation Management and Entrepreneurship, Best Dissertation Award: Second place, 2018.
 Bocconi Junior Researchers' Grant (€10.000), 2018.
 HEC Paris Foundation Best Thesis Award, 2017.
 Academy of Management Best Empirical Paper Award (ENT Division) for the paper "The impact of overconfidence on market entry.", 2016.
 Labex Ecodec Grant (€5.000) for the project "The problem of horizons.", 2016.
 Labex Ecodec Grant (€5.000) for the project "Does overconfidence affect ambiguity attitudes?", 2016.
 Labex Ecodec (Economics and Decision Sciences) Scholarship (€51.000), 2014-2017.
 HEC Foundation Fellowship for the PhD program, 2012-2017.

TEACHING EXPERIENCE

Bocconi University

Business Strategy (B.Sc.)
 Management (B.Sc.)
 Data analysis for managerial decision making (M.Sc.)
 Behavioral strategy (Ph.D.)
 Behavioral perspectives on innovation and entrepreneurship (Ph.D.)

Politecnico di Milano

Experiments in entrepreneurship (Ph.D.)

Université d'Angers

Introduction to R (M.Sc. in Economics)

Executive Education – Academic Advisor

Academic advisor for the ATOS Gold Program (HEC Paris, 2013-2015)

SERVICE

Elected member of the STR Research Committee – Academy of Management (2021-2023)
 Editorial Review Board – Organization Science (since 2023), Strategic Management Journal (since 2020), Strategy Science (since 2022)
 Bocconi University Department Junior Hiring Committee – Team Leader (2021-2023)
 Bocconi University Department Junior Hiring Committee – Member (2020)
 Bocconi University Management and Technology Seminar Series – Co-organizer (2018-2020)

Ad-hoc reviewer – Academy of Management Review, Management Science, Strategic Entrepreneurship Journal, Entrepreneurship Theory and Practice, Journal of Management, Journal of Management Studies, Strategic Organization

Reviewer – Strategic Management Society Annual Conference, Academy of Management Annual Meeting

Member of the Steering Committee of the GREGHEC-CNRS Research Laboratory (2015-2017)

Elected Ph.D. students' representative | HEC Paris (2012-2014)

PROFESSIONAL MEMBERSHIPS

Academy of Management (since 2016); Strategic Management Society; INFORMS

PRIOR EXPERIENCE

Nokia, Madrid, Spain – Program manager for Telefonica Global Account

Novedia Consulting, Paris, France – Marketing consultant in telecommunications and new media

Altran, Rennes, France – Software project leader and software developer

EDF, Nantes, France – Electrical Engineer

OTHER SKILLS

Languages: English (fluent), French (native), Spanish (fluent), Italian (conversational)

Computer skills: R, STATA, Maple, Python, JavaScript, C++, C, HTML