

MARK R. DESJARDINE, CFA, PhD
Associate Professor, Strategy
Paul E. Raether T'73 Faculty Fellow
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ACADEMIC APPOINTMENTS

- 2022– **Tuck School of Business, Dartmouth College**
Associate Professor (with tenure), Strategy (2024–present)
Associate Professor (without tenure), Strategy (2022–2024)
Paul E. Raether T'73 Faculty Fellow (2025–present)
Harvey H. Bundy III T'68 Faculty Fellow (2024–2025)
Daniel R. Revers T'89 Faculty Fellow (2023–2024)
- 2022– **The Wharton School – Impact, Value, and Sustainable Business Initiative**
Senior Fellow
- 2018–2022 **Smeal College of Business, Pennsylvania State University**
Assistant Professor, Management and Organization
Faculty Affiliate, Penn State Smeal Center for the Business of Sustainability
- 2016–2018 **HEC Paris**
Assistant Professor, Strategy & Business Policy
Coordinator, MBA Strategy Track
Faculty Affiliate, Society and Organizations Centre

RESEARCH AREAS

Corporate governance, Shareholder activism, Business sustainability, Business strategy

PUBLICATIONS

Journal articles

1. **DesJardine, M.** (in press). [The PSI Model for Predicting Activist Engagements: Toward a Theory of Shareholder Activism](#). *Academy of Management Review*.
 - Covered in the [Harvard Business Review](#) and [Columbia Law School's Blue Sky Blog](#)
2. Briscoe, F. & **DesJardine, M.** (in press). Seeking Greener Pastures: Employee Turnover Following Corporate Stakeholder Violations. *Academy of Management Journal*.
3. Briscoe, F., **DesJardine, M.**, & Zhang, M. (in press). Interpreting Violence: How Community Context Shapes Corporate Responses to Street Protests. *Administrative Science Quarterly*.
 - Best Paper Award (*Alliance for Research on Corporate Sustainability*)

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4. **DesJardine, M.**, Kim, J., & Bansal, P. (in press). Firm Growth and Corporate Social Responsibility. *Journal of Management*.
5. Skandera, D., **DesJardine, M.**, & Blevins, D. (in press). Corporate Strategy and the Portfolio-Based View of CSR: Toward a Theory of Optimal CSR Diversification. *Academy of Management Review*.
6. **DesJardine, M.** & Wang, Z. (in press). [When Managers Stay, Workers Are Safer: Rethinking the Value of Firm-Specific Human Capital](#). *Journal of Management*.
7. Connelly, B., **DesJardine, M.**, Shi, W., & Sun, Z. (2025). [Corporate Social Responsibility in the Age of Activist Directorships](#). *Strategic Management Journal*.
8. **DesJardine, M.** Shi, W., & Werner, T. (2025). [Shareholder Activism and the Deterrence Effect of Democratic Politician Shareholders](#). *Organization Science*, 36(2), 993–1019.
9. **DesJardine, M.**, Li, B. & Shi, W. (2025). [Information-Based Competition: The Case of Rival Owners in Rating Agencies](#). *Academy of Management Journal*, 68(1), 221–256.
10. Connelly, B., Certo, T., Reutzel, C., **DesJardine, M.**, & Zhou, Y. (2025). [Signaling Theory: State of the Theory and its Future](#). *Journal of Management*, 51(1), 24–61.
11. **DesJardine, M.**, Shi, W., & Zhang, Y. (2024). [Why Are Corporate Investment Horizons Shrinking? Uncovering the Spillover Effects of Shareholder Litigation](#). *Strategy Science*, 9(3): 229–247.
12. Chuah, K., **DesJardine, M.**, Goranova, M., & Henisz, W. (2024). [Shareholder Activism Research: A System-Level View](#). *Academy of Management Annals*, 18(1): 82–120.
13. Marti, E., Fuchs, M., **DesJardine, M.**, Gond, J.P., & Slager, R. (2024). [The Impact of Sustainable Investing: A Multidisciplinary Review](#). *Journal of Management Studies*, 61(5): 2181–2211.
 - Summarized in [video](#) and for practitioners in the [Harvard Business Review](#), the [Columbia Law School Blue Sky Blog](#), and [Absolut Research](#) (a German magazine for asset managers)
 - Used and referenced by global asset managers (e.g., Zurich-based [Inoya](#))
 - Ranked within the [top 10% of most-viewed papers](#) published by the journal in 2023
14. Joshi, A., Oh, S., & **DesJardine, M.** (2024). [A New Perspective on Gender Bias in the Upper Echelons: Why Stakeholder Variability Matters](#). *Academy of Management Review*, 49(2): 322–343.
15. **DesJardine, M.**, Shi, W., & Westphal, J. (2024). [Shareholder Politics: The Influence of Investors' Political Affiliations on Corporate Social Responsibility](#). *Journal of Management*, 50(5): 1569–1598.

16. **DesJardine, M.**, Marti, E., & Shi, W. (2024). [The Corporate Opportunity Structure for Shareholder Activism: How Activist Hedge Funds Exploit Board Demographic Diversity.](#) *Organization Science*, 35(2): 644–666.
17. Zhang, M., Briscoe, F., & **DesJardine, M.** (2023). [Corporate Boards with Street Smarts? How Diffuse Street Protests Indirectly Shape Corporate Governance.](#) *Administrative Science Quarterly*, 68(4): 1056–1093.
 - Selected for coverage in the *Stanford Social Innovation Review*: [Protests Matter to Companies](#) (Spring 2024)
 - Covered in [The ASQ Blog](#)
18. **DesJardine, M.**, Shi, W., & Cheng, X. (2023). [The New Invisible Hand: How Common Owners Use the Media as a Strategic Tool.](#) *Administrative Science Quarterly*, 68(4): 956–1007.
 - Summarized for *Management Insights* (Chinese magazine for practitioners, co-published by IACMR and Fudan University)
19. **DesJardine, M.**, Grewal, J., & Viswanathan, K. (2023). [A Rising Tide Lifts All Boats: The Effects of Common Ownership on Corporate Social Responsibility.](#) *Organization Science*, 34(5): 1716–1735.
20. **DesJardine, M.** & Shi, W. (2023). [The Downside of Displaying Agentic Values: Evidence from Shareholder Activism.](#) *Organization Science*, 34(4): 1577–1601.
21. **DesJardine, M.**, Zhang, M.*, & Shi, W. (2023). [How Shareholders Impact Stakeholder Interests: A Review and Map for Future Research.](#) *Journal of Management*, 49(1): 400–429 [*with doctoral student]
22. Shi W. & **DesJardine M.*** (2022). [Under Attack! CEO Implicit Motives and Firm Responses to Short Seller Activism.](#) *Organization Science*, 33(3): 991–1017 [*Authors contributed equally]
 - [5th most cited article](#) in *AMJ* in 2021
23. **DesJardine, M.**, Shi, W., & Sun, Z. (2022). [Different Horizons: The Effects of Hedge Fund Activism versus Corporate Shareholder Activism on Strategic Actions.](#) *Journal of Management*, 48(7): 1858–1887.
 - Best Paper Award, Runner Up (*International Corporate Governance Society*)
24. **DesJardine M.**, Marti E. & Durand R. (2021). [Why Activist Hedge Funds Target Socially Responsible Firms: The Reaction Costs of Signaling Corporate Social Responsibility.](#) *Academy of Management Journal*, 64(3): 851–872.
 - Responsible Research in Management Award (*Academy of Management Fellows Group and the Community for Responsible Research in Business and Management*)
 - Best Published Article, finalist (*FIR-Principles of Responsible Investment*)

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- ONE–NBS Research Impact on Practice Award, finalist (*AOM ONE Division and Network for Business Sustainability*)
 - [Practitioner version](#) republished in *Academy of Management Insights*
 - [7th most cited article](#) in *AMJ* in 2021
25. **DesJardine, M.** & Shi, W. (2021). [How Temporal Focus Shapes the Influence of Executive Compensation on Risk Taking](#). *Academy of Management Journal*, 64(1): 265–292.
26. **DesJardine, M.** & Durand, R. (2020). [Disentangling the Effects of Hedge Fund Activism on Firm Financial and Social Performance](#). *Strategic Management Journal*, 41(6): 1054–1082.
- Best Published Article (*FIR-Principles of Responsible Investment*)
 - Best Paper Award (*Alliance for Research on Corporate Sustainability*)
 - Outreach Award (*AOM ONE Division and SIM Division*)
 - #5 of 1,626 total SMJ articles in AltMetrics attention score [media and research coverage] (<https://wiley.altmetric.com/details/73580421>)
27. **DesJardine, M.** & Bansal, P. (2019). [One Step Forward, Two Steps Back: How External Evaluations Can Shorten Organizational Time Horizons](#). *Organization Science*, 30(4): 761–780.
28. **DesJardine, M.**, Bansal, P. & Yang, Y. (2019). [Bouncing Back: Building Resilience Through Social and Environmental Practices in the Context of the 2008 Global Financial Crisis](#). *Journal of Management*, 45(4): 1434–1460.
- 2024 *JOM* Scholarly Impact Award, finalist (article with greatest impact five years after publication)
29. Bansal, P. & **DesJardine, M.** (2014). [Business Sustainability: It is about Time](#). *Strategic Organization*, 12(1): 70–78.
- Best SO!apbox Essay Award (*Strategic Organization*)

Harvard Business Review

- **DesJardine, M.** & Shi, W. (March–April 2026). Will Your Investors Support Your Strategic Pivot? *Harvard Business Review*.
- **DesJardine, M.** & Connelly, B. (2025). [How to Get Celebrity Investors to Back Your Business](#). *Harvard Business Review*.
- **DesJardine, M.** & Tetelbaum, E. (2025). [When Activist Investors Ask for Board Seats](#). *Harvard Business Review*.
- **DesJardine, M.** (July–August 2024). [How to Respond to Shareholder Activism](#). *Harvard Business Review*.

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- **DesJardine, M. & Shi, W. (2023).** [How to Attract the Right Shareholders](#). *Harvard Business Review*.
- Marti, E., Fuchs, M., **DesJardine, M.**, Slager, R., & Gond, J. P. (2023). [A More Impactful Strategy for Sustainable Investing](#). *Harvard Business Review*.
- **DesJardine, M. & Shi, W. (2023).** [Managing Shareholders in the Age of Stakeholder Capitalism](#). *Harvard Business Review*.
- **DesJardine, M. & Durand, R. (2023).** [La vérité sur l'impact des fonds spéculatifs activistes](#). *Harvard Business Review* (France edition).

PROFESSIONAL ACTIVITIES

Doctoral dissertation committees

Kang (Kate) Niu, Strategy, INSEAD (expected to defend 2027)
Yi Shi Zhou, Strategy, Auburn University (expected to defend 2026)
Ghina Chammas, Strategy, HEC Paris (expected to defend 2026)
Muhan Zhang, Strategy, The Pennsylvania State University (defended 2024)
David Skandera, Management, University of Central Florida (defended 2023)
Jiyeon Kang, Management, The Pennsylvania State University (defended 2023)
Mayank Nagpal, Marketing, The Pennsylvania State University (defended 2021)

Editorial duties

2024–present Associate Editor, *Management Science*
2024–present Senior Editor, *Organization Science*
2024–present Editorial Review Board, *Administrative Science Quarterly*
2024–present Editorial Review Board, *Academy of Management Perspectives*
2020–present Editorial Review Board, *Strategic Management Journal*

- Outstanding reviewer awards: 2019–2024

2020–present Editorial Review Board, *Organization & Environment*
2020–2024 Editorial Review Board, *Organization Science*

Ad Hoc Reviewer (prior two years): *Academy of Management Journal*, *Academy of Management Review*, *Administrative Science Quarterly*, *Journal of Business Ethics*, *Journal of Management*, *Journal of Management Studies*, *Management Science*, *Organization & Environment*, *Organization Science*, *Review of Accounting Studies*, *Strategic Management Journal*, *Strategic Organization*

Leadership service

2022–present Treasurer and Director, *Alliance for Research on Corporate Sustainability*
2022–present Steering Committee (for Tuck), *Alliance for Research on Corporate Sustainability*
2022–2023 Organizer of Virtual Seminar Series, *Alliance for Research on Corporate Sustainability*
2021–2024 (Associate/Program) Chair, *Stakeholder Strategy Interest Group of SMS*
2019–2021 Representative-at-Large, *Stakeholder Strategy Interest Group of SMS*
2017–18 Track Coordinator, MBA Strategic Management, *HEC Paris*

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2011–15 President and Treasurer, *Ivey PhD Association*

Memberships

Academic: Academy of Management, Alliance for Research on Corporate Sustainability,
European Group of Organization Studies, Strategic Management Society

Industry: Chartered Financial Analyst (CFA) Institute