**Departmental Seminar (2019-2020)**

**Going Off Script: The Level of Spontaneity of Executive Talks and Divergence of Investors’ Opinions**

**Speaker:** Dr. Wei GUO, Vivian  
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**Date:** 27 September 2019

**Time:** 10:30 am - 12:00 nn

**Venue:** Room WLB601  
The Wing Lung Bank Building for Business Studies  
Shaw Campus, Hong Kong Baptist University

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**Abstract**

This research examines the influence of executives’ verbal communications on the divergence of investors’ opinions. Using a unique research design and second-by-second intraday stock trading data from 10,642 conference calls of publicly listed firms between 2002 and 2012, we study whether and to what extent the manner in which executives deliver their talks influences investor opinion divergence. Focusing on the spontaneity of talks delivered by executives, we found strong support for our prediction that greater spontaneity increases the chances of inadvertent information disclosure to investors and hence is negatively associated with investor opinion divergence.

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**Short bio**

Dr. Guo is currently an Assistant Professor in Management at Hong Kong Polytechnic University. She obtained her Ph.D. in strategy from the University of Maryland. With a focus on the behavioral foundation of strategy, her research focuses on two interrelated topics: strategic communication and interfirm competition. Her work has been published at leading management journals, such as Academy of Management Journal and has won various awards at the Strategic Management Society annual conferences and Academy of Management annual meetings.