

# Guangzhi Shang

Department of Supply Chain Management, W.P. Carey School of Business  
Arizona State University, Tempe, AZ

guangzhi.shang@asu.edu

EMPLOYMENT	<p><u>Arizona State University</u> 07/2025 – Present Associate Professor, NASPO Department of Supply Chain Management</p> <p><u>Florida State University</u> 09/2020 – 06/2025 Jim Moran Associate Professor of Business Administration 09/2016 – 08/2020 Dean’s Emerging Scholar and Assistant Professor, Department of Business Analytics, Information Systems, and Supply Chain 08/2014 – 08/2016 Assistant Professor, Department of Marketing, Florida State University</p>
EDUCATION	<p>University of South Carolina, Columbia, SC <i>PhD in Operations Management, 2014</i></p> <p>The Hong Kong Polytechnic University, Hong Kong <i>BBA Major in Supply Chain Management</i> <i>Minor in applied mathematics with first class honor, 2010</i></p>
RESEARCH INTEREST	<p>Cryptocurrency, Blockchain, Service Innovation, Consumer Product Returns, Retail Operations, Service Labor Productivity</p>
PUBLICATIONS	<p>[1] Lisha Liu, Xianwei Shi, and <b>Guangzhi Shang</b> (2026) Second-Order Between-Supplier Learning. <i>Journal of Operations Management</i>, forthcoming. <a href="#">Open Access</a>.</p> <p>[2] Xi Zhao, Zhichao Wu, <b>Guangzhi Shang</b>, and Peilin Ai† (2025) Transaction Fee Mechanisms and User Welfare in Permissionless Blockchains. <i>Production and Operations Management</i>, forthcoming. <a href="#">SSRN</a>.</p> <ul style="list-style-type: none"><li>Presented at: BBT 2023, 2024, 2025, RMP 2023, SCECR 2023, HICSS 2024*, Hong Kong Polytechnic University 2023, Arizona State University 2023</li></ul> <p>[3] Timofey Shalpegin, Tyson R. Browning, Ajay Kumar, and <b>Guangzhi Shang</b> (2025) Generative AI and Empirical Research Methods in Operations Management. <i>Journal of Operations Management</i>, 71(5), 578 – 587. <a href="#">Pre-Print Version</a>.</p> <ul style="list-style-type: none"><li>Commentaries by Jason Thatcher; Jan C. Fransoo; Matthias Holweg and Benn Lawson</li></ul>

- [4] Wayne Fu, **Guangzhi Shang**, and Xun Bruce Tong<sup>†</sup> (2025) Budget Disclosure in Crowdfunding: Information Asymmetry and Cost Transparency. *Manufacturing & Service Operations Management*, 27 (2), 659-678.
- Presented at: POMS 2021, INFORMS 2022, POMS 2023, 2024\*
- [5] Noyan Ilk, **Guangzhi Shang**, Zhijian Cui, and Zhihao Zhang (2024) *Towards New Frontiers*: How attainment discrepancy affects exploratory behavior in crowdfunding. *Information & Management*, 61 (8), 104053
- Presented at: POMS 2023\*
- [6] Ovunc Yilmaz, Yoonseock Son, **Guangzhi Shang**, and Alper Arslan<sup>†</sup> (2024) Causal Inference under Selection on Observables in Operations Management Research: Matching Methods and Synthetic Controls. *Journal of Operations Management*, 70 (5), 831-859. [SSRN](#)
- [7] Mengmeng Wang, Ying Rong, **Guangzhi Shang**, and Michael Galbreth<sup>†</sup> (2025) Order Basket Contents and Consumer Returns. *Decision Sciences*, 56(2), 144-170. [SSRN](#)
- Media Coverage: [ASU News](#)
- [8] **Guangzhi Shang**, Noyan Ilk, and Shaokun Fan (2023) Need for speed, but how much does it cost? An empirical investigation of fee-speed relationship in Bitcoin. *Journal of Operations Management*, 69(1).
- Presented at: Univ. of South Carolina 2019, POMS 2019, INFORMS 2019, Federal Reserve Bank of Atlanta FSU Tour 2022, ISA 2022, EURO 2022
  - Invited Industry Talk: IBM Collegiate Blockchain Conference, 2018\*
- [9] Noyan Ilk and **Guangzhi Shang**<sup>†</sup> (2022) Impact of Waiting on Customer Responsiveness: Evidence from Live-chat Helpdesk. *Journal of Operations Management*, 68(5).
- Presented at: MSOM 2017; Behavioral OM 2018; INFORMS 2018, 2020\*; POMS 2019
- [10] Ovunc Yilmaz, Pelin Pekgun, Mark Ferguson, and **Guangzhi Shang** (2022) Strategic Customer Behavior for Hotel Standby Upgrades: Empirical Evidence and Pricing Implications. *Journal of Operations Management*, 68(6-7).
- Presented at: INFORMS 2017\*; POMS 2017\*, 2018\*; MSOM 2017\*, FSU Hospitality School 2018, University of Luxemburg 2018\*, FSU Business School 2018
  - Invited Industry Talk: IBM Waston Atlanta 2018\*
- [11] Noyan Ilk, **Guangzhi Shang**, Shaokun Fan, and Leon J. Zhao (2021) Stability of Transaction Fees in Bitcoin: A Supply and Demand Perspective. *MIS Quarterly*, 45(2).
- Presented at: WITS 2018\*, 2019\*, Federal Reserve Bank of Atlanta FSU Tour 2022
- [12] Noyan Ilk, **Guangzhi Shang**, and Paulo Goes (2020) Improving Customer Routing in Contact Centers: An Automated Triage Design Based on Text Analytics. *Journal of Operations Management*, 66(5).

- **Finalist for JOM Best Paper Award 2020**
- **Finalist for POMS Operational Excellence Best Paper Award 2020**
- Presented at: WITS 2017\*, INFORMS Analytics 2018\*, FSU Machine Learning Expo 2019\*, Service Frontier 2019\*

[13] **Guangzhi Shang**, Erin C. McKie, Mark E. Ferguson, and Michael R. Galbreth (2020) Using Transactions Data to Improve Consumer Returns Forecasting. *Journal of Operations Management*, 66(3).

- Presented at: CLSC Workshop 2013; INFORMS Analytics 2014\*; POMS 2015, 2017, 2018\*, 2019; INFORMS 2018, 2019
- Invited Industry Talk: Consumer Returns Conference 2017; Home Depot Headquarters 2018

[14] **Guangzhi Shang**, Mark E. Ferguson, and Michael R. Galbreth (2018) Where Should I Focus My Return Reduction Efforts? Empirical Guidance for Retailers. *Decision Sciences*, 50(4).

- Presented at: INFORMS 2015; POMS 2016, 2017
- Invited Industry Talk: Consumer Returns Conference 2017; Home Depot Headquarters 2018

[15] Guanyi Lu and **Guangzhi Shang**<sup>†</sup> (2017) Impact of Supply Base Structural Complexity on Financial Performance: Roles of Visible and Not-So-Visible Characteristics. *Journal of Operations Management*, 53-56.

- Presented at: POMS 2016\*, Renmin University 2018\*

[16] **Guangzhi Shang**, Pelin Pekgun, Mark E. Ferguson, and Michael R. Galbreth (2017) How Much Do Online Consumers Really Value Free Returns? Evidence from eBay. *Journal of Operations Management*, 53-56.

- **Finalist for JOM Best Paper Award 2017**
- Presented at: CLSC Workshop 2013; MSOM 2014, 2016; POMS 2015, 2016, 2017, 2018; INFORMS 2015, DSI 2013
- Invited Industry Talk: Consumer Returns Conference 2013, 2015
- Media Coverage: [RL magazine March 2018 edition](#)

[17] **Guangzhi Shang**, Bikram P. Ghosh, and Michael R. Galbreth (2017) Optimal Retail Return Policies with Wardrobing. *Production and Operations Management*, 26(7).

- **Finalist for POM Best Service Operations Paper Award 2019**
- Presented at: INFORMS 2011\*; POMS 2012\*, 2014, 2019\*

[18] Manoj K. Malhotra, Sanjay L. Ahire, and **Guangzhi Shang** (2017) Mitigating the Impact of Functional Dominance in Cross-Functional Process Improvement Teams. *Decision Sciences*, 48(1).

- Presented at: POMS 2014

[19] **Guangzhi Shang**, Brook A. Saladin, Timothy D. Fry, and Joan M. Donohue (2015) Twenty-six Years of Operations Management Research (1985-2010):

	<p>Authorship Patterns and Research Constituents. <i>International Journal of Production Research</i>, 53(20).</p> <p>[20] Brook A. Saladin, <b>Guangzhi Shang</b>, Timothy D. Fry, and Joan M. Donohue (2015) Research Constituents and Authorship Patterns in the Production and Operations Management Journal. <i>Production and Operations Management</i>, 24(4).</p> <p>[21] Timothy D. Fry, and Joan M. Donohue, Brook A. Saladin, <b>Guangzhi Shang</b> (2015) The Internationalization of Operations Management Research. <i>International Journal of Production Research</i>, 4857-4887</p> <p>[22] Manoj K. Malhotra, Cherry Singhal, <b>Guangzhi Shang</b>, and Robert E. Ployhart (2014) A Critical Evaluation of Alternative Methods and Paradigms for Conducting Mediation Analysis in Operations Management Research. <i>Journal of Operations Management</i>, 32(4).</p> <ul style="list-style-type: none"> <li>Presented at: POMS 2013*</li> </ul> <p>[23] Bikram P. Ghosh, Michael R. Galbreth, and <b>Guangzhi Shang</b> (2014) The Competitive Impact of Targeted Television Advertisements Using DVR Technology. <i>Decision Sciences</i>, 44(5).</p> <p>[24] Timothy D. Fry, Joan M. Donohue, Brook A. Saladin, and <b>Guangzhi Shang</b> (2013) The Origins of Research and Patterns of Authorship in the International Journal of Production Research. <i>International Journal of Production Research</i>, 51(23-24).</p> <p>†Author names in (reverse-)alphabetical order *Presented by a coauthor</p>
EDITORIALS	<p>[1] Yuanzhu Zhan, Jing Dai, Yufeng Zhang, <b>Guangzhi Shang</b>, Antony Paulraj, and Andy C. L. Yeung (2025) Rethinking operations and supply chain management in the blockchain era: Insights and research directions. <i>International Journal of Production Economics</i>, forthcoming.</p> <p>[2] Fabrice Lumineau, <b>Guangzhi Shang</b>, Jayashankar M. Swaminathan, Gerry Tsoukalas, Stephan M. Wagner, and J. Leon Zhao† (2025) Charting the Future of Blockchain in Operations and Supply Chain Management: Opportunities and Challenges. <i>Journal of Operations Management</i>, 71(7).</p> <p>[3] <b>Guangzhi Shang</b> and Mikko Ronkko (2022) Empirical Research Methods Department: Mission, Learnings, and Future Plans. <i>Journal of Operations Management</i>, 68(2).</p> <p>†Author names in (reverse-)alphabetical order</p>

BOOK CHAPTER	[1] Noyan Ilk, <b>Guangzhi Shang</b> , and Shaokun Fan (2025). Fee-Speed Relationship in Permissionless Blockchain Transactions: Evidence from the Bitcoin System. In: Liebau, D., Trimborn, S. (eds) The Blockchain Scholars Book. Palgrave Macmillan, Singapore.
CONFERENCE PROCEEDINGS	[1] Horacio Rousseau, Hao Wang, <b>Guangzhi Shang</b> , Shan Liu, and Baojun Gao (2023) The Hidden Value of Exposure in Crowdsourcing Contests: How Solvers' Participation Leads to Post-Contest Retributions. <i>Academic of Management Best Paper Proceedings</i> .
TEACHING	<p><u>Florida State University</u></p> <p><i>Introduction to Operations Management (MBA)</i></p> <p>Spring 2015 two sessions, instructor performance: 4.3/5, 4.6/5</p> <p>Spring 2016 one session, instructor performance: 4.0/5</p> <p>Spring 2017 one session, instructor performance: 4.5/5</p> <p>Spring 2018 one session, instructor performance: 4.4/5</p> <p><i>Consumer Demand Analytics; developed this entirely new course (undergraduate elective for business analytics minor program)</i></p> <p>Spring 2016 one session, instructor performance: 4.6/5</p> <p>Fall 2016 one session, instructor performance: 4.2/5</p> <p>Spring 2017 one session, instructor performance: 4.9/5</p> <p><b>Provost's teaching award at the university-level</b></p> <p>Spring 2018 one session, instructor performance: 4.5/5</p> <p>Spring 2019 one session, instructor performance: 4.2/5</p> <p>Fall 2019 one session, instructor performance: 3.5/5</p> <p>Spring 2021 one session, instructor performance: blinded</p> <p>Spring 2022 one session, instructor performance: blinded</p> <p><i>Forecasting, Revenue Management, &amp; Pricing; developed this entirely new course (core course for business analytics master program)</i></p> <p>Fall 2018 one session, instructor performance: 4.5/5</p> <p>Fall 2019 one session, instructor performance: 4.5/5</p> <p>Fall 2020 one session, instructor performance: blinded</p> <p>Fall 2021 one session, instructor performance: blinded</p> <p>Fall 2022 one session, instructor performance: 4/5</p> <p><u>University of South Carolina</u></p> <p><i>Introduction to Operations Management (undergraduate)</i></p> <p>Summer I 2013, 44 enrolled, instructor performance: 4.4/5</p> <p>Spring 2013, 42 enrolled, instructor performance: 3.3/5</p>
SERVICE	<p><u>Department Editor</u></p> <p>Decision Sciences: Retail Operations Department (2020 - )</p> <p>Journal of Operations Management: Empirical Research Methods Department (2020 - ); hosts the annual methods Professional Development Workshop at AOM for JOM</p>

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### Associate Editor

Decision Sciences (2017 - 2020)

Number of reports: 2017(1), 2018(3), 2019(5), 2020(2)

Journal of Operations Management (2018 - 2020)

**Honorable mention for best AE award 2020**

Number of reports: 2018(2), 2019(8), 2020(9), 2021(6)

### Editorial Review Board

Journal of Operations Management (2016 - 2018)

**Best reviewer award 2018**

Number of reviews: 2016(2), 2017(7), 2018(5), 2019(1), 2023(1)

IEEE Transactions on Engineering Management (2017 - )

### Ad hoc Reviewer

Management Science

Number of reviews: 2018(1), 2020(1), 2023(1)

Manufacturing & Service Operations Management

Number of reviews: 2015(2), 2016(1), 2017(2), 2018(2), 2019(2)

Information Systems Research

Number of reviews: 2020(1), 2021(1)

Production and Operations Management

**Nominated for the best reviewer award** by the Sustainable Operations

Department 2017

Number of reviews: 2014(1), 2015(2), 2016(2), 2017(5), 2018(4), 2019(7), 2020(4),  
2022(5), 2023(1)

Decision Sciences

**Best reviewer award 2019**

Number of reviews: 2012(2), 2013(2), 2016(1), 2017(4), 2018(4), 2019(2)

Naval Research Logistics

Number of reviews: 2019(2)

IIE Transactions (formerly IIE Transactions)

Number of reviews: 2019(2)

### Award Judges

DSI 2017 Best Problem-Driven Analytical Research Paper Award

### Track Chair

POMS 2022

### Session Chair

INFORMS 2013, 2015, 2022

DSI 2012, 2013

POMS 2016, 2017, 2018, 2023

ISA 2022

	<p><u>Panelist</u></p> <p>Post-Proposal Doctoral Consortium on DSI 2016 ISA Editor's Panel 2022 International Conference on Smart Finance 2022 STO Panel</p> <p><u>Dissertation Chair/Committee</u></p> <p>Dan Liu (Chair, Information Systems, FSU; placement: James Madison) Sidney Anderson (Marketing, FSU; placement: Texas State) Ovunc Yilmaz (Operations Management, South Carolina; placement: Notre Dame) Yi Liu (Information Systems, FSU)</p> <p>Department Hiring Committee, 2015, 2017, 2018 Marketing PhD Comprehensive Exam Committee, 2016 Faculty Award Committee, 2016, 2017</p> <p>Doctoral Student Association, Moore School of Business, University of South Carolina Vice President, 2013 - 2014</p>
<p>INVITED TALKS AND WORKSHOPS</p>	<p><u>Research Presentations</u></p> <p>University of Houston, Dec 2013 Florida State University, Feb 2014 National Taiwan University, July 2015 National Chiao Tung University, July 2015 Shanghai University of Finance and Economics, Aug 2015 University of Arkansas, Mar 2016 Shanghai Jiaotong University, Dec 2016 Nottingham University Ningbo, Dec 2016 The Hong Kong Polytechnic University, Sep 2017 Texas A&amp;M University, Dec 2017 University of South Carolina, Mar 2019 Peking University HSBC Business School, Jun 2021 University of Science and Technology of China, Jun 2021 Renmin University, Jul 2021 Xi'an Jiaotong University, Jul 2021 University of Tennessee, Nov 2021 Texas Christian University, Apr 2023 University of Groningen, Jun 2023 ESCP Business School, Jul 2023 The Hong Kong Polytechnic University, Oct 2023</p> <p><u>R Workshops</u></p> <p>National Taiwan University, July 2015 University of South Carolina, Oct 2015 Florida State University, Nov 2015 University of Arkansas, Mar 2016 Sustainable Operations Mini-Conference at POMS, May 2016</p>

	<p>University of Maryland, April 2017</p> <p><u>Industry Talks</u></p> <p>Consumer Returns Conference, 2013, 2015, 2017, 2018</p> <p>Home Depot Headquarters, Apr 2018</p> <p>Federal Reserve Bank of Atlanta, May 2022</p>
<p>HONORS, AWARDS &amp; GRANTS</p>	<p>W. Pierce Liles Outstanding Graduate Student, Moore School of Business, University of South Carolina, 2014</p> <p>Robert B. Bradley Library Research Grant, Florida State University, 2014</p> <p>First Year Assistant Professor Summer Grant, 2015</p> <p>POMS Emerging Scholar Program, 2015</p> <p>Elwood S. Buffa Doctoral Dissertation Award Honorable Mention (2<sup>nd</sup> place), 2015</p> <p>Junior Faculty Research Award by FSU College of Business, 2017 (one per year)</p> <p>Nominated for Production and Operations Management Best Reviewer Award (Sustainable Operations Department), 2017</p> <p>Journal of Operations Management Best Reviewer Award, 2018 (one per year)</p> <p>Finalist for Journal of Operations Management Best Paper Award, 2018, 2020</p> <p>Finalist for Production and Operations Management Best Service Operations Paper Published 2017-2018</p> <p>Decision Sciences Outstanding Reviewer Award, 2019</p> <p>Finalist for Production and Operations Management Society Operational Excellence Best Paper Award, 2020</p> <p>Honorable Mention for Journal of Operations Management Best Associate Editor Award, 2020</p> <p>Collaborative Collision: COVID-19 Seed Fund, 2020</p> <ul style="list-style-type: none"> <li>Media Coverage: <a href="#">Tallahassee Democrats</a></li> </ul> <p>Invited TV Guest for the Fall of FTX: <a href="#">FOX LiveNow</a>, <a href="#">WCTV</a></p>