

Mengmeng SHAN

PhD in Management, Associate Professor, Doctoral Supervisor
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Research / Teaching Areas

Inbound and outbound tourism; cross-border service trade in tourism; tourism industrial policy & ecosystem; foreign entry mode and location strategies of multinational enterprises

Educational Qualifications

Sep 2008-Jun 2013 PhD in Business Administration, Fudan University
Sep 2004-Jun 2008 BBA, Jilin University

Employment

Jan 2026-present Doctoral Supervisor, The Department of Tourism, Fudan University
Dec 2022-present Associate Professor, The Department of Tourism, Fudan University
Jan 2021-Nov 2022 Renhuai Scholars Program, School of Management, Shanghai University
Mar 2017-Nov 2022 Associate Professor, School of Management, Shanghai University
Sep 2015-Feb 2017 Assistant Professor, School of Management, Shanghai University
Jun 2013-Sep 2015 Post-doctoral Fellow, School of Management, Shanghai University

Academic Visiting Experience

Jul 2018-Aug 2018 Senior Visiting Scholar, Wharton School of the University of Pennsylvania
Jun 2016-Jul 2016 Senior Visiting Scholar, Department of Management and Marketing, The University of Melbourne
Jan 2012-Aug 2012 Joint Ph.D candidate, Business School, National University of Singapore

Research Grants

1. Principal investigator. National Social Science Foundation of China (No. 25CJY114), 2025.
2. Principal investigator. Shanghai Science and Technology Innovation Action Plan Soft Science Foundation (No. 23692117600), 2023.
3. Principal investigator. Shanghai Science and Technology Innovation Action Plan Soft Science Foundation (No. 22692199100), 2022.
4. Principal investigator. Shanghai Science and Technology Innovation Action Plan Soft Science Foundation (No. 20692109500), 2020.
5. Principal investigator. Shanghai Science and Technology Innovation Action Plan Soft Science Foundation (No. 17692107700), 2017.
6. Principal investigator. Shanghai Science and Technology Innovation Action Plan Soft Science Foundation (No. 16692103800), 2016.

7. Principal investigator. Junior Faculty and Scholars Training Funding Scheme of Shanghai (No. ZZSD16023), 2016.
8. Principal investigator. National Social Science Foundation of China (No. 15CGL003), 2015.

Books and Awards

1. **Mengmeng Shan.** Multinational Enterprises in Shanghai: Innovative Talent Allocation and Organizational Form Transformation [M]. Shanghai: Shanghai University of Finance and Economics Press, 2025. ISBN 978-7-5642-4726-3.
2. You, Jianxin, Shao, Luning, Lu, Chao, & **Shan, Mengmeng.** 2025. General Corporate Management (7th edition), Beijing: Higher Education Press. ISBN 978-7-04-064691-7.
3. You, Jianxin, Shao, Luning, Lu, Chao, & **Shan, Mengmeng.** 2018. General Corporate Management (6th edition), Beijing: Higher Education Press. ISBN 978-7-04-049972-8.
2021 National Textbook Construction Award, by Ministry of Education of China
2021 Shanghai Higher Education Excellent Textbook Award, by Shanghai Municipal Education Commission
4. You, Jianxin, Shao, Luning, Lu, Chao, & **Shan, Mengmeng.** 2015. General Corporate Management (5th edition), Beijing: Higher Education Press. ISBN 978-7-04-043521-4.

Refereed Journal Articles

1. Lu, Jane Wenzhen, Yuanyang Song*, & **Mengmeng Shan***. 2018. Social trust in subnational regions and foreign subsidiary performance: Evidence from foreign investments in China. *Journal of International Business Studies*, 49(6): 761-773. **(UTD-24/FT-50)**
2. Shan, Mengmeng, Jingyi Zhu. Do ESG ratings inhibit corporate leverage manipulation? The moderating effects of internal and external supervision. *Sustainability Accounting, Management and Policy Journal*. 2025, 16(5): 1269-1302.
3. Shan, Mengmeng, Weiyi Zhang, Xiaohui Ye. Research on company information disclosure with the motivation of market value management: A case study of controlling shareholders' equity pledge of 35.com. *Journal of Management Case Studies*. 2024, 17(5): 793-815.
4. Shan, Mengmeng, Weiyi Zhang. Institutional changes, implementation tools, and economic consequences of environmental regulation: Literature review and prospects for future research. *Finance and Accounting Monthly*. 2024, 45(11): 116-22.
5. Li, Bingyi, Mengmeng Shan*. The motivation, mechanism and economic consequences of the implementation of employee stock ownership plans: Literature review and research prospects. *Communication of Finance and Accounting*. 2024, 16: 9-16+28.
6. Shan, Mengmeng, Yonghe Wang, Yunze Song, Yuanxu Li. The impact of family involvement on stock price crash risk: Moderating roles of two distributions from the perspective of common prosperity. *Review of Investment Studies*. 2023, 42 (11): 139-159.
7. Shan, Mengmeng, Lei Li, Yuanxu Li. Institutional common ownership and the cost of debt financing among firms: Internal and external governance mechanisms. *Financial Economics Research*. 2023, 38(05) :115-128.
8. Shan, Mengmeng, Qiyang Song, Yuanze Song. Cooperation or confrontation? De-familization and dual innovation of family firms. *R&D Management*. 2023, 35 (05): 85-98.
9. Shan, Mengmeng, Yangfan Zhao, Lei Li, Ruixi Chen. Research on the motivation and economic consequences of high cash dividend policy from the perspective of benefit transfer:

- A case study of OFFCN Education. *Journal of Management Case Studies*. 2023,16(02):206-221.
10. Liu H-C, You J-X, **Mengmeng Shan***, & Su Q. Systematic failure mode and effect analysis using a hybrid multiple criteria decision-making approach. *Total Quality Management & Business Excellence*, 2019, 30(5-6): 537-564.
 11. **Shan, Mengmeng**, You J-X, Wang Y, & Liu H-C. A process model of building sustainable competitive advantage for multinational enterprises: An empirical case study. *Problems of Sustainable Development*, 2015, 10(1): 67-78.
 12. Lu J W, Liang X, **Mengmeng Shan**, & Liang X. The internationalization and performance of Chinese family firms: The moderating role of corporate governance. *Management and Organization Review*, 2015, 11(4): 645 - 678.
 13. Shan, Mengmeng, Juxiang Dan, & Yunze Song. 2021. Employee stock ownership plan and corporate risk-taking: From the perspectives of both internal and external governance mechanisms. *East China Economic Management*, 35(07): 119-128.
 14. Shan, Mengmeng, Kaihong Wei. 2021. Managerial ability and dual agent costs: From the perspective of equity incentive. *Friends of Accounting*, (04): 92-99.
 15. Shan, Mengmeng, Yunze Song. 2019. A study on the weakening mechanism of marketization on family business kinship governance: Empirical evidence from the perspective of CEO turnover. *East China Economic Management*, 33(12): 136-144.
 16. Shan, Mengmeng, Tao Liu. 2019. Research on earnings management and debt cost from the perspective of top management team's background characteristics. *Shanghai Management Science*, 41(05): 70-76.
 17. Shan, Mengmeng, Yuting Lin, & Fangli Cheng. 2019. A study on the nonlinear relationship between corporate social responsibility and corporate financial performance. *Friends of Accounting*, (11): 45-51.
 18. Tang, Tianbo, Chao Lu, Yixi Xue, Mengmeng Shan, & Jianxin You. 2018. A PSOI framework-based R&D internationalization policy study for Chinese enterprises. *Science & Technology Progress and Policy*. 35(13): 118-122.
 19. Shan, Mengmeng, Fangli Cheng, & Jianxin You. 2018. Internal control, media coverage and corporate debt financing cost. *Shanghai Management Science*, 40(05): 6-11.
 20. Shan, Mengmeng, Jianxin You, & Luning Shao. 2017. Co-evolution and optimization modes of industrial innovation ecosystem: A case study of Zhangjiang bio-pharmaceutical industry. *Shanghai Management Science*, 39(03): 1-7.
 21. Wang, Yulu, Ping Huang, & Mengmeng Shan. 2016. Influencing mechanism of two-layer operation system of generic technology innovation platform on distributed innovation: From the perspective of innovation network. *R&D Management*, 28(3): 97-106.
 22. Li, Yuanxu, Mengmeng Shan. 2013. The choice of FDI location from the perspective of market segmentation. *Cross-Cultural Management*, (00): 127-144.
 23. Shan, Mengmeng, Jianxin You, & Yuanxu Li. 2013. Analysis of consumers' perception differences of corporate environmental attitudes: Causes of formation and countermeasures. *Shanghai Management Science*, 35(05): 12-18.
 24. Song, Yuanyang, Mengmegn Shan. 2013. Market segmentation, operating efficiency and export growth. *Shanghai Journal of Economics*, (04): 39-49.

25. Shan, Mengmeng, Yuanxu Li. 2012. The process of marketization, the nature of ultimate ownership, and the internationalization strategy of enterprise: Empirical data from China's A-share listed companies. *Business Management Journal*, Z1: 46-51.

Conference Papers

1. **Shan, Mengmeng**, Li, Y., You, J., & Xu, T. 2025. Monitoring or Tunneling? The Effects of Vertical Interlocks of Executives on Firm Values. Paper presented at the Academy of Management 85th Annual Meeting, Copenhagen, Denmark.
2. **Shan, Mengmeng**, Li, Y., Li, Y., & You, J. 2025. Geopolitical Volatility and Parent Firm' Performance of Family-owned MNCs: An Attention-based View. Paper presented at the Academy of International Business 2025 Annual Conference, Louisville, Kentucky, USA.
3. Chen, P., **Shan, Mengmeng***, & Chen, S. 2025. Back Stage or Front Stage: The Differential Effects of Gender Diversity in the Boardroom and Top Management Teams on Internationalization. Paper presented at the Academy of International Business 2025 Annual Meeting, Louisville, Kentucky, USA.
4. Xu Tao, Jianxin You, **Mengmeng Shan**. 2024. How to "smartly" allocate resources for digital entrepreneurship? A longitudinal case study from the perspective of resource orchestration. Paper presented at 18th European Academy of Management (EURAM), Bath, UK.
5. **Shan, Mengmeng**, Jingyi Zhu. 2023. Do ESG ratings inhibit corporate leverage manipulation? The moderating effects of both internal and external supervision. Paper accepted for presentation by GCCA 2023 Annual Summit, Guangzhou, China. **The Best Paper Award**.
6. **Shan, Mengmeng**, Jianxin You & Lu Zhen. 2019. Military CEO and Internationalization: Evidence from China. Paper accepted by Asia Academy of Management (AAoM), Bali Island, Indonesia
7. **Shan, Mengmeng**, Jianxin You, Lu, J. & Lu Zhen. 2018. Revisiting the relationship between corporate philanthropy and financial performance: The moderating role of foreign institutional ownership. Paper presented at 18th European Academy of Management (EURAM), Reykjavik, Iceland.
8. Chen, S., **Mengmeng Shan**, & Jianxin You. 2018. CEOs' early-life famine experience and corporate philanthropy: The moderating role of ownership and industry. Paper presented at 78th Academy of Management (AOM), Chicago, USA.
9. **Shan, Mengmeng** & Yunze Song. 2017. 13th International Symposium on Entrepreneurship and Family Business, Guangzhou, China.
10. **Shan, Mengmeng** & Jianxin You. 2017. Multinational enterprises' spillover effects on sustainable development of host markets: A comparative case study in China. Paper presented at 2017 Annual Meeting of Academy of International Business (AIB), Dubai.
11. **Shan, Mengmeng** & Jianxin You. 2016. Stakeholders' values and R&D investment: The role of internal resources. Paper presented at 76th Annual Meeting of the Academy of Management (AOM), Anaheim, California USA.
12. Jane Lu, **Mengmeng Shan**. The Internationalization and Performance of Chinese Family Firms. International Association for Chinese Management Research Conference (IACMR), Beijing, China, 2014.
13. **Shan, Mengmeng**, Jane Wenzhen Lu, Yuanxu Li, The Determinants of China's Outward FDI: From the Home Country's Institutional Perspective, 2013, AIB 2013 Annual Meeting, Istanbul, Turkey.

14. Jane Wenzhen Lu, **Mengmeng Shan**, “Internationalization and Performance of Family Firms in Emerging Economies: the Moderating Role of Decision-making Mechanism”, Asia Academy of Management (AAoM), 2012, Seoul, South Korea.
15. Jane Wenzhen Lu, Mengmeng Shan, Internationalization of Chinese Family Firms, 8th International Symposium on Entrepreneurship and Family Business, Guangzhou, China. First Prize for an outstanding paper in the MAO Lixiang Family Business Research Academic Achievement Award.

2024 Thematic Case Project, Ministry of Education of China

China Academic Degrees & Graduate Education Development Center (CDGDC), Ministry of Education, Theme: Healthy China Initiative

Case Title: *Promoting the Healthy China Initiative through the Integration of Professional Sports and Mass Entertainment: The Strategy and Operations of Taicang Alps Snow World* (Project No. ZT-2410247006)

Chief Expert: Jianxin You, Professor, School of Economics and Management, Tongji University; **Mengmeng Shan** served as a key research team member.

Teaching Cases

1. You Jianxin, Shao Luning, **Shan Mengmeng***, Wang Wei, Zhang Liang, Ma Boyao, Li Ting. 2025. Mass Entertainment and Professional Sports: The Strategy and Operations of Taicang Alps Snow World (ZT-2410247006). Chinese Professional Degree Case Database. Ministry of Education, China.
2. Shan Mengmeng, You Jianxin, Li Yixin, Li Ting. 2025. Why is Taicang? Site Selection Decision for the Taicang Alps Snow World Project.
3. Shan Mengmeng, You Jianxin, Li Yixin, Li Ting. 2025. From Heavy to Light: The Transformation of the Investment Model for the Taicang Alps Snow World Project.
4. Shan, Mengmeng, Yu Jingqian, & Wu Yuanyuan. 2023. Return “Lithium” with favors: Tianqi Lithium Corporation joins hands with the strategic investor to break the dilemma, The Global Platform of China Cases (ChinaCases.Org), No. ACC-23-011.
5. Shan, Mengmeng, Jian Yaoling, & Li Lei. 2023. Disclosing the layers of fog: The dilemma of YanAn Bicon’s cash and cash equivalents, The Global Platform of China Cases (ChinaCases.Org), No. ACC-23-012.
6. Shan, Mengmeng, Liu Shuangqing, Zhu Jingyi, Wu Yuanyuan. 2023. The storm arising from the fight over the control right of LandOcean, The Global Platform of China Cases (ChinaCases.Org), No. ACC-23-026.
7. Shan, Mengmeng, Wu Luxi. 2023. 30-years of *ST all the way: Huasu Holdings struggling through the early warnings of delisting, The Global Platform of China Cases (ChinaCases.Org), No. FIN-23-083.
8. Shan, Mengmeng, Cheng Cai, Li Shuang, & Wu Yuanyuan. 2022. EGLS’s interest encroachment of major shareholder: How to protect the interests of minority shareholders? The Global Platform of China Cases (ChinaCases.Org), No. ACC-22-912.
9. Shan, Mengmeng, Wu Yuanyuan, Wang Yonghe, & Zhao Yangfan. 2022. An ulterior merger of two families: The dispute over the control right transfer of “Kaiyuan”, The Global Platform of China Cases (ChinaCases.Org), No. ACC-22-886.

10. Shan, Mengmeng, Jian Yaoling, & Li Lei. 2022. 1.8 billion RMB gone: The mystery of Furen Pharmaceutical's cash and cash equivalents, The Global Platform of China Cases (ChinaCases.Org), No. ACC-22-887.
11. Shan, Mengmeng, Zhao Shiyu, Song Qiyang, & Xu Yixin. 2022. Thirty years' achievement in ruins: The mystery of The Lost Inventory in Lonkey. The Global Platform of China Cases (ChinaCases.Org), No. ACC-22-909.
12. Shan, Mengmeng, Yawen Cao. 2021. High deposits and debts: The dilemma of Tunghsu Optoelectronic's fund management. The Global Platform of China Cases (ChinaCases.Org), No. FIN-21-793.
13. Shan, Mengmeng, Chen Chen. 2021. The face value delisting of the first share of firefighting industry: The fall of TianGuangZhongMao. The Global Platform of China Cases (ChinaCases.Org), No. FIN-21-792.
14. Shan, Mengmeng, Ruixi Chen. 2021. Secrets behind generous cash dividend and delayed refund of OFFCN Education Technology Co.Ltd. The Global Platform of China Cases (ChinaCases.Org), No. ACC-21-784.
15. Shan, Mengmeng, Guoyang Chen, & Yangfan Zhao. 2021. Subsidiaries' risks breakout: The failure of Zhongchang Data's cross-industry mergers and acquisitions. The Global Platform of China Cases (ChinaCases.Org), No. ACC-21-791.
16. Shan, Mengmeng, Haozhen Li. 2021. Ronbay Technology's huge bad debt and the disclosure crisis: How to deliver the right information? The Global Platform of China Cases (ChinaCases.Org), No. ACC-21-787.
17. Shan, Mengmeng, Yaoling Jian, Yeqin Yang, & Jinglin Yan. 2021. The first spin-off listing company listed on SSE STAR Market: The winding listing road of Endovastec. The Global Platform of China Cases (ChinaCases.Org), No. FIN-21-773.
18. Shan, Mengmeng, Yaoyao Sun, & Jinglin Yan. 2020. From ODM to OBM: The roadmap of the No.1 refrigerator ODM supplier Homa Appliances' transformation and upgrading. The Global Platform of China Cases (ChinaCases.Org), No. IB-20-728.
19. Shan, Mengmeng, Chuyun Cui, & Yifan Xu. 2020. The collapse of the building block empire——The goodwill impairment of Tian Shen Entertainment. The Global Platform of China Cases (ChinaCases.Org), No. ACC-20-685.
20. Shan, Mengmeng, Yifan Xu. 2019. "Art of redemption"——The financial fraud of Jiamusi Electric Machine Co.,Ltd. The Global Platform of China Cases (ChinaCases.Org), No. ACC-19-613.
21. Shan, Mengmeng, Yunyun Qi. 2019. The road to success of DE&E Electric company. The Global Platform of China Cases (ChinaCases.Org), No. STR-19-612.
22. Shan, Mengmeng, Xiarui Wang. 2019. From "the Seven Kingdoms ruling together" to "the Pan Family": The inheritance road of Huadi Co.,Ltd. The Global Platform of China Cases (ChinaCases.Org), No. STR-19-610.
23. Shan, Mengmeng, Xuefeng Ding. 2016. Australian beef in China: Corporation D's overseas acquisition. China Management Case-Sharing Center, No. STR-0545.
24. Shao, Luning, Mengmeng Shan. 2014. Innovation and quality: Delisi's sustainable growth. The Global Platform of China Cases (ChinaCases.Org), No. STR-14-196.