

Chengwei Liu

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RESEARCH INTERESTS	Luck, Smart Contrarian, AI Productivity Trap, Strategic Decisions, Carnegie School of Organizational Learning and Design, Behavioral Strategy as Arbitrage, Formal and Computational Modeling, Random School of Thoughts in Management		
EDUCATION	University of Cambridge , Judge Business School, UK		
	• Ph.D. Management Studies		
	Finalist of Grigor McClelland Dissertation Award		2011
	Best Paper Award, Business Policy Division, Academy of Management		
	• MPhil Innovation, Strategy & Organisation (distinction)		2007
	National Taiwan University , College of Social Sciences, Taiwan		
	• BA Economics (distinction)		2001
EMPLOYMENT	Imperial College London , Imperial Business School, UK		
	• Associate Professor of Strategy and Behavioural Science (with tenure)		2024-
	• Academic Director of the FT MBA Programme		2026-
	ESMT Berlin , Germany		
	• Associate Professor of Strategy and Behavioral Science (with tenure)		2019-2024
	University of Warwick , Warwick Business School, UK		
	• Assistant then Associate Professor of Strategy and Behavioural Science		2012-2019
	University of Oxford , Jesus College, UK		
	• Junior Research Fellow		2010-2011
ACADEMIC LEADERSHIP	Management Science		
	• Departmental Editor (Organizations)		2026-
	Organization Science		
	• Senior Editor		2022-2026
	• Winter Conference 2025 and 2026 organizing committee		2024-2026
	Programme Director		
	• Academic Director of FT MBA, Imperial Business School		2026-
	• Founding Director of Global Online MBA, ESMT Berlin		2021-2024
	• Founding Director of Executive MBA (London Shard), University of Warwick		2016-2019

Theoretical Organizational Models Society

- Chair of organizing committee
(MIT, 2016; LUISS, 2017; INSEAD, 2018; Frankfurt, 2019;
Virtual, 2020/21; LUISS, 2022; Harvard, 2023; ESSEC, 2024; SDU, 2025;
IESE Barcelona, 2026, Vienna, 2027) 2016-
- Chair of bi-annual PhD Summer School committee
(INSEAD, 2018; Virtual, 2021; Harvard, 2023; SDU, 2025; Vienna, 2027) 2018-

Academy of Management

- Appointed as Research Committee member (Lead of
Behavioral Strategy track), Strategic Management Division and OMT Division
2021-

Strategic Management Society

- Elected as a member of leadership team, Behavioral Strategy IG 2021-2024

Chinese Management Scholar Community

- Chair of organizing committee
(AoM Chicago 2024; AoM Copenhagen 2025, AoM Philadelphia 2026) 2024-

BOOKS

2. Smart Contrarians: How to Think Differently about Thinking Differently, Forthcoming in Spring 2027, published by Harvard Business Review Press, coauthored with Balazs Kovacs (Yale SoM)
1. Luck: A key Idea for Business and Society. London, UK: Routledge, 2020.
 - Finalist, Best Book Award, EGOS, 2021
 - Endorsements from leading scholars from MIT, Berkeley, Michigan, Yale, LBS, INSEAD, Dartmouth, Oxford, Cambridge, Warwick, Wisconsin.
 - Featured by leading media, including Financial Times, BBC, Harvard Business Review.

PEER REVIEWED PUBLICATIONS

40. Big Tech's Looming Capability Crisis (with Balazs Kovacs), *Harvard Business Review*, June 2026.
39. Attribution Error in Mutual Learning: Noise Versus Systematic Bias (with Michael Christensen, Jerker Denrell, and Thorbjørn Knudsen), Forthcoming at *Academy of Management Review*.
38. Stop Trying to Replicate a Single Star Performer (with Michael Christensen, Jerker Denrell, and Thorbjørn Knudsen), *Harvard Business Review*, May 2026.
37. Fast learning and sustained exploration: The role of timely performance feedback (with Michael Christensen, Jerker Denrell, and Thorbjørn Knudsen), Forthcoming at *Strategic Management Journal*.
36. Modeling in entrepreneurship: The good, the bad, and the AI (with John Chen and Brian Wu), invited editorial, forthcoming at *Strategic Entrepreneurship Journal*.
35. Using AI can stifle innovation. But it doesn't have to (with Nick Chater, Jerker Denrell, and Jerry Luukkonen), *Harvard Business Review*, March 2026.
34. The need for absorptive capacity alleviates the free-rider problem in knowledge production (with Nick Chater, Jerker Denrell, and Jerry Luukkonen), Forthcoming at *Management Science*.

33. Quantifying Luck, in print at *The Cambridge Handbook of Behavioural Data Science*, 2026, published by Cambridge University Press.
32. The impact of learning mode and speed on mutual learning (with Michael Christensen, Jerker Denrell, and Thorbjørn Knudsen), 2025, in print at *Academy of Management Review*.
31. What business leaders can learn from challenging the notions of luck and success, *IB Knowledge* March, 2025.
30. Championing the flawed gems: In search of contrarian opportunities through minority ruling (with Jose Pablo Arrieta), *Academy of Management Best Paper Proceedings*, 2024.
 - Nominee, Best Conference Paper Prize, Strategic Management Society, 2020
29. Kahneman in quotes and reflections, *Psychological Inquiry*, 2024, 35(1):3-10 —*All above published after joining Imperial College London in summer 2024*—
28. Reproducibility in Management Science (with Miloš Fišar, Ben Greiner, Christoph Huber, Elena Katok, Ali I. Ozkes, and the Management Science Reproducibility Collaboration), *Management Science*, 2024, 70(3): 1343-2022
27. Underdogs and one-hit wonders: When is overcoming adversity impressive? (with Jerker Denrell and David Maslach), *Management Science*, 2023, 69(9): 4973-5693
26. The Case for Investing in Underdogs, *Harvard Business Review*, July 2022.
25. A normative theory of luck, Forthcoming at *Frontiers in Psychology*.
24. Examining the generalizability of research findings from archival data. (with Andrew Delios, Eric Luis Uhlmann, and 250 coauthors, a large-scale collaboration project), *Proceedings of the National Academy of Sciences*, 2022, 119(30), e2120377119.
23. How to Be a Smart Contrarian, *Harvard Business Review*, September 2021.
22. When reinforcing processes generate an outcome-quality dip (with Jerker Denrell). *Organization Science*, 2021, 32(4), 1079-1099.
21. Don't Underestimate the Power of Luck When It Comes to Success in Business, *Harvard Business Review*, June 2021.
20. Why do firms fail to engage diversity? A behavioral strategy perspective. *Organization Science*, 2021, 32(5): 1193-1209.
19. The variance of variance (with Chia-Jung Tsay). *Research in the Sociology of Organizations*, 2021
 - Finalist, Best Paper Award, Academy of Management, Organization and Management Theory division, 2021
 - Best Paper Proceedings, Academy of Management, 2021
18. In luck we trust: Capturing diversity bonus through random selection. *Journal of Organization Design*. 2021, 10: 85-91
17. In search of behavioral opportunities from misattribution of luck (with Jerker Denrell and Christina Fang). *Academy of Management Review*, 2019, 44(4): 896-915.
 - Best Paper Proceedings, Academy of Management, 2017
 - Featured by *Financial Times*, *BBC*, *Academy of Management*

16. Performance persistence through the lens of chance models (with Jerker Denrell), *Academy of Management Best Paper Proceedings*, 2018.
15. Behavioral strategy: An alternative source of profitability (with Christina Fang). *Advances in Strategic Management*, 2018, 38(1): 209-219.
14. Strategizing with behavioral biases: Engineering choice contexts for better decisions using Mindspace approach. *California Management Review* (with Nick Chater, Jerker Denrell, Christina Fang, and Ivo Vlaev). 2017, 59(3): 135-161.
13. Strategizing with others' misperceptions of luck in extreme performances. *Academy of Management Best Paper Proceedings*, 2017.
12. Multiple authorship trends in the field of management: Facts and perceptions. *Academy of Management Learning & Education* (with Balázs Kovács and Christopher Olivola). 2017, 16(4): 509-530.
11. Three tips of turning biases into opportunities. *Dear CEO: 50 Personal Letters from the World's Leading Business Thinkers*, 2017, London, UK: Bloomsbury Business.
10. When more selection is worse. *Strategy Science* (with Jerker Denrell and Gaël Le Mens). 2017, 2(1): 39-63.
9. Good night, and good luck: Perspectives on luck in management scholarship. *Academy of Management Annals* (with Mark de Rond). 2016, 10(1), 409-451.
8. Audience structure and status multiplicity. *Social Networks* (with Balázs Kovács). 2016, 44(1), 36-49.
7. Defend Your Research: Select your next CEO by lottery. *Harvard Business Manager*. 2016, July issue, 12-17.
6. The robust beauty of "little ideas": The past and future of A Behavioral Theory of the Firm. *Journal of Management Inquiry* (with Vinit Desai, Peter Madsen, David Maslach). 2015, 24(3), 318-320.
5. The first 50 years and the next 50 years of A Behavioral Theory of the Firm: An interview with James G. March. *Journal of Management Inquiry* (with Vinit Desai, Peter Madsen, David Maslach). 2015, 24(2), 149-155.
4. Chance explanations in the management sciences. *Organization Science* (with Jerker Denrell and Christina Fang). 2015, 26(3), 923-940.
3. The weakness of strong ties: Sampling biases, social ties and nepotism in family business succession. *Leadership Quarterly* (with Nick Chater and Dawn Eubanks), 2015, 26(3), 419-435
2. Using big data to predict collective behavior in the real world. *Behavioral and Brain Sciences* (with Nick Chater, Suzy Moat, Christopher Olivola, and Tobias Preis), 2014, 37(1), 92-93.
1. Top performers are not the most impressive when extreme performance indicates unreliability. *Proceedings of the National Academy of Sciences* (with Jerker Denrell). 2012, 109(24), 9331-9336.
 - won the Best Paper Award in Behavioral Strategy, 2010 Academy of Management Annual Meeting
 - featured by leading media, including *New York Times*, *Financial Times*, *Time Magazine*, *BBC*, *Forbes*, *Science Daily*, *Psychology Today*, *The Conversation*, *Warwick Knowledge Centre*

Working Papers

1. When Game Changers Change Their Game: Stochastic Success, Social Entrenchment, and Strategic Rigidity in Japanese Manga (with Mariko Nakagawa and Christian Stadler), Under revision at Long Range Planning.
2. Rank reversals and the limits of learning from successes and failures: Empirical evidence and public predictions from Billboard singles, auto racing, and firm growth (with Jerker Denrell and Scott Ganz). Under review at PNAS.
 - Best Paper Proceedings, Academy of Management, Strategic Management division, 2018
 - Best Paper Prize, Strategic Management Society, 2019
3. Championing the flawed gems: In search of contrarian opportunities through minority ruling (with Jose Arrieta).
 - Nominee, Best Conference Paper Prize, Strategic Management Society, 2020 (Virtual)
4. Heavy tails, happy surprises, (with Scott Ganz).
5. Status, quality, and the senators' sons problem (with Bill Barnett and Jerker Denrell).
6. Vicarious procedural memories: Learning-by-collaborating with AI and others, (with Jose Arrieta, Franziska Lauenstein, Pantelis Analytis, Markus Becker).
7. Curiosity-driven exploration in multi-armed bandits via surprise, (with Ekin Ilseven and Hart Posen).
8. A behavioural theory of serendipity (with Emin Altun and Marco Balzano).
9. Background awareness of the behavioral effects of default nudges does not make them less effective (with Andrea Isoni, Christopher Olivola, and Daniel Read).

Invited Talks

2026: Oxford, SMU, NUS, NTU, MIT, Dartmouth, Vienna
2025: USC, UC Irvine, UCLA, LBS, Stanford
2024: Harvard, NCCU, Stanford
2023: LBS, Imperial
2022: ESADE, Heidelberg, Oxford
2021: INSEAD, Northwestern, Alan Turing, Cincinnati, SIE seminar
2020: Durham, SMS
2019: Manchester, ETH Zurich, CMU, Bayes (Cass)
2018: ESMT, London Salon, INSEAD
2017: SKEMA, Madrid Carlos III, Science Festival
2016: ESSEC, CBS, SDU
2015: NYU, SPRU, Frankfurt, ZTH Zurich, UPF, IESE
2014: CMU, WMG, NCCU
2013: NYU, Birmingham, DRAW (Warwick)
2012: NTU, Complexity (Warwick)
2011: Max Planck, Warwick, Leicester
2010: Oxford, UCL, Cambridge

GRANTS AND AWARDS (SELECTED)

Teaching and Impact

1. Winner, "Above & Beyond (Faculty)" Staff Award, Imperial College London 2025/26
2. Shortlisted for Excellent Teacher Award, Imperial Business School 2024/25
3. Excellent Teaching Recognition, core strategy for MBA and EMBA programs and "Strategic Leadership" for executive education), ESMT Berlin 2022

4. Top 40 under 40 Best MBA Professors, Poets&Quants 2018
5. Excellent Teaching Awards, core strategy for MBA and EMBA, Warwick Business School (won 7 years in a row) 2013-2019
6. Thinkers50 Radar List 2016

Research

1. Nominee, Best Paper Prize, Strategic Management Society 2023
2. Finalist, Best Book Award, European Group of Organizational Studies 2021
3. Ernst and Young Research Grant (€20k) 2021
4. Finalist, Best Paper Award, Academy of Management 2021
5. Best Paper Proceedings, Academy of Management 2021
6. Ernst and Young Research Grant (€20k) 2019
7. Winner, Best Paper Prize, Strategic Management Society 2019
8. Best Paper Proceedings, Academy of Management 2019
9. Best Paper Proceedings, Academy of Management 2018
10. Taiwanese Overseas Pioneer (TOP) Research Grant (£30k) 2018
11. Best Paper Proceedings, Academy of Management 2017
12. Best Proposal Nominee, Strategic Management Society 2015
13. British Academy/Leverhulme Trust (£10k) 2014
14. British Academy/Leverhulme Trust (£10k) 2013
15. University of Warwick, Global Research Priorities (£6k) 2012
16. Best Poster Award, Max Planck Institute, Summer School on Bounded Rationality 2011
17. Major Research Grants Fund, Jesus College, University of Oxford (£6k) 2011
18. Finalist, Grigor McClelland Dissertation Award, 2011
19. Best Paper Award, Academy of Management 2010
20. Cambridge Overseas Trust Scholarship, University of Cambridge 2007
21. PhD Scholarship, Taiwan Government Ministry of Education (£40k) 2006

STUDENT SUPERVISIONS

Louis Yu Luo (PhD co-advisor at Imperial, 3rd year, with Anu Wadhwa)

Mojtaba Nouri (PhD co-advisor at Imperial, 2nd year, with Maurizio Zollo)

Mariko Nakagawa (PhD co-advisor at Warwick with Christian Stadler, placement: Associate Professor at Sophia University)

Jose Arrieta (PhD committee member at ETH Zurich, placement: Assistant professor of strategy at the University of Amsterdam)

Hana Sysalova (PhD co-advisor at Warwick with Nick Chater, graduated 2018, now clinical psychologist)

Sebastian Krakowski (postdoc mentor at Warwick, placement: Assistant professor of innovation at the Stockholm School of Economics)

Supervised 68 master/MBA dissertations at Warwick (2012-19) and 7 master/MBA dissertations at the ESMT (2019-present)

SERVICE AND OTHER PROFESSIONAL ACTIVITIES

- Co-organizer, Workshop, Strategic Management Society “Artificial Intelligence and Executive Decision-making - Complements or Substitutes” 2023
- Co-organizer, Workshop, Strategic Management Society “The Last Ten Years and Beyond in Behavioral Strategy” 2023
- Co-organizer, Workshop, Academy of Management “Using Computational Models in Behavioral Strategy Research” 2023
- Elected leadership team member, Strategic Management Society, Behavioral Strategy IG 2021–
- Research Committee member, Academy of Management, Strategic Management division 2021–
- Co-organizer, Symposium, Academy of Management “The Surprises and Perils of Organizational Learning from Successes and Failures” 2019
- Co-organizer, Workshop, Academy of Management “Machines vs Humans: How Can We Adapt Organizations to AI?” 2019
- Co-chair of the organizing committee of the Theoretical and Organizational Model Society PhD Summer School at INSEAD, Virtual, and Harvard 2018–
- Co-organizer, Workshop, Strategic Management Society “Bridging modeling and empirical research in behavioral strategy” 2017
- Co-chair of the organizing committee of the Theoretical and Organizational Model Society Annual Meetings 2016–
- Co-organizer, Symposium, Academy of Management “Oversight or oversight? Lessons learned about managing and governing organizations facing disaster” 2015
- Co-organizer, Showcase Symposium, Academy of Management “The Behavioral Theory of the Firm: The First 50 Years and the Next 50 Years” 2013
- Co-organizer, Symposium, Academy of Management “Organizational Learning from Unreliable Feedback” 2013

TEACHING EXPERIENCE

Imperial Business School

- Strategy (MBA and MiM core) 2024
- PhD Seminar on Strategy (PhD elective) 2024–
- Strategic Decision and Analysis (MiM core) 2025–
- Decision-making for Leaders (MBA elective, f2f/online) 2025–

London Business School

- Behavioral Foundation of Strategy (PhD core) 2025–

ESMT Berlin

- Crafting Better Decisions (MBA core) 2021–2025
- Business Strategy (EMBA core) 2021–2024
- Competitive Strategy (MBA core) 2019–2023
- Competitive and Corporate Strategy (MiM core) 2019–2021
- Management Science (PhD seminar) 2020–2024
- Strategic Leadership (Executive education) 2020–2024
- Nudging for Sustainability (Executive education) 2020–2024
- How to Be a Smart Contrarian (Executive education) 2020–2024

INSEAD

- Org2.0: People Analytics (MBA elective) 2019–2020

MIT Sloan School of Management

- Sports Analytics (MBA elective) 2020–
- Sociology of Strategy (PhD) 2020

Warwick Business School

- Strategy, Performance, and Randomness (PhD) 2017–2019
- Strategic Advantage (MBA and EMBA core) 2015–2019
- Behavioural Science for the Manager (MBA Elective) 2012–2019
- Creating Strategic Advantage (Exec Edu open) 2017–2019
- Nudging Organisational Changes (Exec Edu open) 2017–2019
- Quantitative Method for Business (MiB) 2012–2015
- Corporate Strategy (Undergraduate) 2012–2015

Cambridge Judge Business School

- Strategic Management (undergraduate) 2009–2011

Last update in July 2026