



# DR. ANDY LUSE

William S. Spears Chair in Business and Associate Professor of Management Science and Information Systems in the Spears School of Business at Oklahoma State University

**November 8, 2024**

**Pizza Lunch 11:30 AM to 12:00 PM**

**Presentation 12:00 PM to 1:00 PM**

*Peter Kiewit Institute (PKI), 279*

Andy Luse is a William S. Spears Chair in Business and Associate Professor of Management Science and Information Systems in the Spears School of Business at Oklahoma State University. He received a B.A. degree in Computer Science from Simpson College, M.S. degrees in Information Assurance, Computer Engineering, Business Administration, and Psychology, and Ph.D. degrees in Human Computer Interaction, Computer Engineering, and Information Systems from Iowa State University. Andy has been published in the Journal of Management Information Systems, Journal of the Association for Information Systems, Decision Support Systems, Journal of Business Research, Communications of the Association for Information Systems, Computers in Human Behavior, and many other outlets.

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## **The Impact of Corporate Russian Withdrawal Announcements: The Dueling Forces of Online Social Activism, Organizational Reputation Management, and Investor Reaction**

The Russian invasion of Ukraine continues to cause effects felt throughout Europe and across the globe. One consequence of the conflict that has received less attention are the effects felt by corporations that do business in Russia. This research looks at the intersection of social activism and corporate reputation management in the immediate aftermath of the Ukraine invasion. Using event analysis, we explore the effect of withdrawal announcement on corporate sentiment in the three weeks following the invasion of Ukraine using X/Twitter feeds. Results show that withdrawal announcement results in a cumulative decrease in negative sentiment towards the focal firm. Additionally, for those who maintain operations, analysis shows a cumulative increase in positive sentiment originating from the firm. Finally, a traditional stock event analysis shows a cumulative increase in stock price for those that cease operations in Russia. Overall, this research provides a novel examination of the intersection of social activism, corporate reputation management, and investor reactions using an event study.