

# Fasheng Xu

Address: 1 University Place, Stamford, CT 06901 | Website: [www.fashengxu.com](http://www.fashengxu.com) | Email: [fasheng.xu@uconn.edu](mailto:fasheng.xu@uconn.edu)

## ACADEMIC POSITION

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University of Connecticut, School of Business	Stamford, CT
• Assistant Professor of Operations and Information Management	08/2023 - Present
Syracuse University, Whitman School of Management	Syracuse, NY
• Assistant Professor of Supply Chain Management	08/2019 - 08/2023

## EDUCATION

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Washington University in St. Louis, Olin Business School	St. Louis, MO
• Ph.D. in Operations Management	08/2013 - 08/2019
Shanghai Jiao Tong University	Shanghai, China
• B.S. in Industrial Engineering and Operations Research	09/2010 - 07/2013

## RESEARCH INTERESTS

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*Blockchain:* Blockchain Economics, Smart Contracts, Asset Tokenization, Crypto Markets, Web3, DAOs, DeFi

*FinTech:* Market Microstructure, FinTech Lending, Open Banking, Financial Inclusion, Social Trading

*Supply Chain Finance:* Reverse Factoring, Trade Finance, Sustainable SCF, Carbon Offsets

*Digital Platforms:* Crowdfunding, Livestream Shopping, Online Influencer, Creator Economy

*Data Economics:* GDPR, Consumer Privacy, Differential Privacy, Data Markets, Information Design

## JOURNAL PUBLICATIONS

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1. The Value of Smart Contract in Trade Finance
  - with Xiaoyu Wang
  - **Manufacturing & Service Operations Management** (2022)
    - Honorable Mention, 2022 POMS College of SCM Best Student Paper Competition (Xiaoyu Wang)
    - Finalist, 2021 INFORMS Junior Faculty Interest Group (JFIG) Paper Competition
    - Accepted for 2021 MSOM iFORM SIG Conference
    - Previously titled “A Theory of FinTech and Trade Finance”
2. Blockchain-Enabled Deep-Tier Supply Chain Finance
  - with Lingxiu Dong, Yunzhe Qiu
  - **Manufacturing & Service Operations Management** (2022)
    - Finalist in 2021 INFORMS Section on Finance Best Student Paper Competition (Yunzhe Qiu)
    - Accepted for 2021 MSOM iFORM SIG Conference
3. Impact of Traceability Technology Adoption in Food Supply Chain Networks
  - with Lingxiu Dong, Puping (Phil) Jiang
  - **Management Science** (2022)
    - Winner, 2020 POMS PITM Best Student Paper Competition (Puping Jiang)
    - Previously titled “Blockchain Adoption for Traceability in Food Supply Chain Networks”
4. A Supply Chain Theory of Factoring and Reverse Factoring
  - with Panos Kouvelis
  - **Management Science** (2021)
    - Finalist, 2022 MSOM iFORM SIG Best Paper Award Competition

5. Development of a Multi-scale Model for Customer Perceived Value of Electric Vehicles
- with Rui Miao, Kai Zhang, Zhibin Jiang
  - **International Journal of Production Research** (2014)

## BOOK CHAPTERS

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- Crowdfunding Adoption in the Presence of Word-of-Mouth Communication
- with Xiaomeng Guo, Guang Xiao, Fuqiang Zhang
  - *Foundations and Trends in Technology, Information and Operations Management* (2022)
- Blockchain-Based Digital Payment Obligations for Trade Finance
- with Jing Hou, Burak Kazaz
  - *Foundations and Trends in Technology, Information and Operations Management* (2023)

## PAPERS UNDER REVIEW/REVISION

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- Consumer Privacy in Online Retail Supply Chains
- with Xiaoyu Wang, Fuqiang Zhang
  - Minor Revision, **Management Science**
- Retailing Strategies of Imperfect Produce and the Battle Against Food Waste
- with Haoran Yu, Burak Kazaz
  - Major Revision, **Manufacturing & Service Operations Management**
- Token Sales Design under Network Effect
- with Zhao Liu, Xiaoqiang Cai, Lianmin Zhang
  - Major Revision, **Naval Research Logistics**
- Invoice Tokenization for Deep-Tier Payables Finance
- with Jing Hou, Burak Kazaz
  - Reject and Resubmit, **Management Science**
    - Accepted for 2022 MSOM iFORM SIG Conference
- A Model of Livestream Selling with Online Influencers
- with Jing Hou, Houcai Shen
  - Reject and Resubmit, **Manufacturing & Service Operations Management**
- Innovation Against Imitation: How to Compete with Copycats in Crowdfunding?
- with Zepeng Chen, Xiaomeng Guo, Guang Xiao
  - In Preparation for Submission
    - Accepted for 2023 MSOM iFORM SIG Conference
- Coddle the Manufacturer or the Retailer: Government Loan Policy for Cash-Constrained Supply Chains
- with Jing Hou, Srinagesh Gavirneni, Omkar Palsule-Desai
  - Under Review, **Management Science**
- Crowdfunding vs. Bank Financing: Effects of Market Uncertainty and Awareness Expansion
- with Xiaomeng Guo, Guang Xiao, Fuqiang Zhang
  - In Preparation for Submission
    - Accepted for 2019 MSOM iFORM SIG Conference
- Crowdfunding Strategy in the Presence of Social Interactions
- with Xiaomeng Guo, Guang Xiao, Fuqiang Zhang
  - In Preparation for Submission
- Crowdfunding under Social Learning and Network Externalities
- with Fuqiang Zhang
  - Reject and Resubmit, **Management Science**

## SELECTED WORKING PAPERS

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On the Path to Net Zero: Sustainable Investing in Voluntary Carbon Offsets

- with Jing Hou, Puping Jiang, Chengzhang Li

The Promise and Perils of Sustainable Supply Chain Finance

- with Lingxiu Dong, Xiaoyu Wang

Blitzscaling Startup with Venture Capitalist

- with Yishen Cai, Lingxiu Dong

FinTech Lending, Open Banking, and Consumer Manipulation

- with Yangguang Wang, Zhengping Wu

## HONORS AND AWARDS

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2023 Management Science Meritorious Service Award	2023
2022 M&SOM Meritorious Service Award	2023
Finalist, 2022 MSOM iFORM SIG Best Paper Award Competition	2022
2022 Gutttag Junior Faculty Award (\$20,000), Whitman School of Management, Syracuse University	2022
2022 Management Science Meritorious Service Award	2022
2021 M&SOM Meritorious Service Award	2022
Honorable Mention, 2022 POMS College of SCM Best Student Paper Competition	2022
Top 10% of Authors on SSRN by both All-time and New Downloads	2021-2023
Finalist, 2021 INFORMS Section on Finance Best Student Paper Competition	2021
Finalist, 2021 INFORMS Junior Faculty Interest Group (JFIG) Paper Competition	2021
Winner, 2020 POMS PITM Best Student Paper Competition	2020
Fellowship, The Boeing Center for Supply Chain Innovation, Washington University in St. Louis	2018-2019
Moog Scholar, Olin Business School, Washington University in St. Louis	2018
2nd Place, Regional Final of Global Student Challenge, Supply Chain Finance Community	2017
Doctoral Fellowship, Olin Business School, Washington University in St. Louis	2013-2018
Scholarship for Academic Excellence (Top 5%), Shanghai Jiao Tong University	2010, 2011

## MEDIA COVERAGE

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1. "Could blockchain help track outbreaks like e. coli in spinach?"

- *World Economic Forum/Futurity* (Sep 9, 2022)

## RESEARCH PRESENTATIONS

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Invited Seminars

• Rensselaer Polytechnic Institute, Lally School of Management	03/2023
• New York University, Stern, MOILS (Operations Management Lunch Seminar)	11/2022
• University of Connecticut, School of Business	11/2022
• Donghua University, Glorious Sun School of Business and Management (Virtual)	03/2022
• Peking University, School of Engineering (Virtual)	12/2021
• Beijing Institute of Technology, School of Management and Economics (Virtual)	12/2021
• Purdue University, Krannert School of Management (Virtual)	12/2021

- Western University, Ivey Business School (Virtual) 10/2021
- City, University of London, Cass Business School (Virtual) 11/2020
- Nanjing University, School of Management and Engineering (Virtual) 05/2020
- Hong Kong Polytechnic University, Faculty of Business 01/2020
- Simon Fraser University, Beedie School of Business 12/2018
- Syracuse University, Whitman School of Management 12/2018
- Nanjing University, School of Management and Engineering 07/2016

#### Conference Presentations

- 2024 POMS Annual Conference, Minneapolis, MN 04/2024
- 2023 INFORMS Annual Meeting, Phoenix, AZ 10/2023
- 2023 Supply Chain Finance & Risk Management Workshop, St. Louis, MO 05/2023
- 2023 POMS Annual Conference, Orlando, FL 05/2023
- 2022 INFORMS Annual Meeting, Indianapolis, IN 10/2022
- 2022 MSOM iFORMS SIG Conference, Munich, Germany 06/2022
- 2022 Supply Chain Finance & Risk Management Workshop, WUSTL (Virtual) 05/2022
- 2022 POMS Annual Conference (Virtual) 04/2022
- 2021 INFORMS Annual Meeting, Anaheim, CA 10/2021
- 2021 INFORMS Conference On Service Science (Virtual) 08/2021
- 13th International Annual Conference of CSAMSE, Shanghai, China (Virtual) 07/2021
- 2021 MSOM iFORMS SIG Conference (Virtual) 06/2021
- 2021 Supply Chain Finance & Risk Management Workshop, WUSTL (Virtual) 05/2021
- 2021 POMS Annual Conference (Virtual) 05/2021
- 2020 INFORMS Annual Meeting (Virtual) 11/2020
- 2020 POMS Hong Kong, Hong Kong 01/2020
- 2019 INFORMS Annual Meeting, Seattle, WA 10/2019
- 2019 POMS Annual Conference, Washington D.C. 05/2019
- 2018 INFORMS Annual Meeting, Phoenix, AZ 11/2018
- 2018 MSOM Conference, Dallas, TX 07/2018
- 2018 Supply Chain Finance & Risk Management Workshop, St. Louis, MO 05/2018
- 2018 POMS Annual Conference, Houston, TX 05/2018
- 2017 INFORMS Annual Meeting, Houston, TX 11/2017
- 10th International Annual Conference of CSAMSE, Guangzhou, China 07/2017
- 2017 MSOM Conference, Chapel Hill, NC 06/2017
- 2017 POMS Annual Conference, Seattle, WA 05/2017
- 2016 INFORMS Annual Meeting, Nashville, TN 11/2016
- 2016 MSOM Conference, Auckland, New Zealand 06/2016

## PROFESSIONAL SERVICES

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#### Conference Session Chair/Organizer

- 2024 POMS Annual Conference: Sustainable Operations and ESG Risks
- 2024 POMS Annual Conference: FinTech and Supply Chain Finance
- 2023 INFORMS Annual Meeting: Crypto and Blockchain Economics
- 2023 INFORMS Annual Meeting: FinTech and Blockchain
- 2023 POMS Annual Conference: Agricultural Innovations and Operations
- 2023 POMS Annual Conference: Emerging Topics in Behavioral and Retail Operations Management
- 2022 POMS Annual Conference: FinTech Innovations
- 2021 INFORMS Annual Meeting: FinTech and Supply Chain Risks
- 2021 INFORMS Annual Meeting: SME Financing
- 2021 INFORMS Conference On Service Science: Tech Innovations in Supply Chains
- 2021 POMS Annual Conference: Blockchain-Driven Operations and Finance
- 2020 1st Online Doctoral Workshop on Supply Chain Analytics: New Faculty Experience Sharing (Panelist)

- 2020 INFORMS Annual Meeting: Innovations in Supply Chain Financing
- 2020 INFORMS Annual Meeting: Emerging Topics in OM-Finance Interface
- 2019 POMS Annual Conference: Blockchain-Driven Operations Management
- 2018 INFORMS Annual Meeting: Emerging Topics in Supply Chain Finance
- 2018 INFORMS Annual Meeting: Marketplace Innovation
- 2018 POMS Annual Conference: OM and Crowdfunding
- 2018 POMS Annual Conference: Economic Models in Supply Chain Management

#### Ad-hoc Referee for Academic Journals

- Management Science
- Operations Research
- Manufacturing & Service Operations Management
- Information Systems Research
- Production and Operations Management
- Naval Research Logistics
- European Journal of Operational Research
- Omega
- IISE Transactions

#### Others

- iFORM SIG Track Co-Chair for INFORMS Annual Conference (2024)
- Honored Alumni Judge for Job Market Paper Competition at Olin Business School, WUSTL (2023)
- Referee for MSOM SIG Conferences (iFORM: 2020, 2021, 2022, 2023)
- External Reviewer for the Research Grants Council (RGC) of Hong Kong (2022, 2023)
- External Reviewer for the Israel Science Foundation (ISF) (2023)
- Judge for POMS HK 2023 Best Student Paper Competition (2022)
- iFORM SIG Track Co-Chair for INFORMS Annual Conference (2022)
- Judge for Poster Competition at INFORMS Annual Meeting (2022, 2023)
- Organizer, Whitman Webinar: “Blockchain/Crypto/Web3: Implications for Supply Chain and Finance” (2022)
- Organizer, Whitman SCM Research Seminars, Syracuse University (Spring 2021, 2022)
- Faculty Advisor for the Chinese Students and Scholars Association, Syracuse University (2022, 2023)

## DOCTORAL STUDENT SUPERVISION

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#### Dissertation Committee Member (First Job Placement)

- Xiaoyu Wang, PhD at Washington University in St. Louis (Hong Kong Polytechnic University) 2023

## TEACHING INTERESTS

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Blockchain/Crypto/Web3: Implications for Business (Level: Undergraduate | Master)

Supply Chain Finance (Level: Master | PhD)

Operations Management | Supply Chain Management (Level: Undergraduate | Master)

Business Analytics | Supply Chain Analytics (Level: Undergraduate | Master)

Statistical Learning | Learning From Data (Level: Undergraduate | Master)

## TEACHING EXPERIENCE

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Instructor | Supply Chain Finance

Spring, 2024

- School of Business, University of Connecticut
- MBA, MSBAPM, and MS in FinTech, 3 Credits
- Initiated and designed this completely new course, offered to all master programs

- Instructor* | Operations Management Fall, 2023
- School of Business, University of Connecticut
  - MBA and MSBAPM, 3 Credits
- Instructor* | Introduction to Supply Chain Management Fall, 2019-2022
- Whitman School of Management, Syracuse University
  - Undergraduate Core, 3 Credits, 3 Sections, 150+ Total Enrollment/Year
- Guest Lecturer* | Ph.D. Seminar in Supply Chain Management Spring, 2021
- Whitman School of Management, Syracuse University
  - Lecture Topic: Blockchain Economics and its Applications in OM
- Co-Designer* | Blockchain Innovation Strategies: Early Lessons from an Emerging Technology Spring, 2018
- Two-day Executive Program offered by Olin Business School, Washington University in St. Louis
  - Initiated and designed this completely new course with Prof. Panos Kouvelis
- Co-Designer* | Supply Chain Finance Spring, 2019
- MBA & MS in Supply Chain Management, Olin Business School, Washington University in St. Louis
  - Initiated and designed this completely new course with Prof. Panos Kouvelis
- Instructor* | Introduction to Management Sciences and Operations Management Fall, 2017
- Richard A. Chaifetz School of Business, Saint Louis University
  - Undergraduate Core, 3 Credits, 48 Total Enrollment
- Guest Lecturer* | Global Supply Chain Management Summer, 2017
- Washington University-Fudan University Executive MBA Program, Shanghai, China
  - Lecture Topic: Supply Chain Finance in China
- Guest Lecturer* | Stochastic Models for Production and Service Systems Spring, 2018
- PhD Course, Olin Business School
  - Lecture Topic: Newsvendor Networks, Capacity Investment and Hedging, Information Sharing and Bullwhip Effect, Inventory Pooling, Introduction to Stochastic Processes and Queuing Systems

## INDUSTRY CONSULTING

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- West Pharmaceutical Services* | Carrier Management & Payment against Proof of Delivery Initiative Spring, 2019
- Designed the process tools to solve the supply chain visibility issues due to the global logistic complexity, and to provide metrics for carrier performance evaluation.
- MilliporeSigma* | Leveraging EPQ Model to Package Planning at Biologics Production Site Fall, 2018
- Developed a Z-Curve Methodology that combines lot size optimization and production coordination (based on Power-of-Two policy) to achieve significant inventory reduction and cost saving.
  - Executed at MilliporeSigma's Teutonia (Milwaukee) and Dekalb (St. Louis) packaging plants, and achieved an estimated labor saving of over 1200 hours.
- MilliporeSigma* | Identifying Investment Opportunities through Online Customer Analytics Fall, 2018
- Combined historical consumer sales data with customer web activity to identify the potential for increased sales of the "long tail" products based on inventory reallocation and SKU rationalization.
- Belden* | Global Offload Playbook Spring, 2018
- Developed an Excel-based decision support toolkit that enables the cell-level capacity and utilization analysis to recommend a list of SKUs to offload.
- Belden* | East/West Stocking and Distribution Optimization Fall, 2017

- Proposed distribution center assignment policy and new Kanban system to optimize stocking and distribution strategy between Nogales and Richmond DCs, and achieved half million cost saving.

*Belden* | Multi-Item Inventory Modeling Spring, 2017

- Categorized inventory classes by ABC-XYZ analysis, and developed (Q,R) inventory control policy with proactive demand forecast to reduce total annual inventory holding cost by one million.
- *Greatest Immediate Business Impact* Award, Project of the Year Symposium

*MilliporeSigma* | Packaging Materials and Components Kanban Fall, 2016

- Developed a Kanban Pull System for Cherokee packaging areas based on demand fitting and capacity estimation, and proposed an optimized periodic-review base stock inventory system.

*Alpha Wire* | Carson Facility PQPR Analysis Spring, 2016

- Proposed the Virtual Cellular Manufacturing system design and reduced expected manufacturing lead time from 2 weeks to around 2 days under our Two-Day Rotation Scheduling.

*Belden* | Sales Forecast Accuracy Improvement Fall, 2015

- Implemented different adaptive forecasting models and choose the best one to well capture both business trend and seasonality, and improved forecast accuracy from 86% to 91%.

*Sigma-Aldrich* | Analysis and Recommendations for On-Time-In-Full KPI of Global Inventory 09/2014 - 05/2015

- Proposed detailed steps of cut-off time modification and operations optimization to executive team to improve current OTIF performance by 24.7%.

## MISCELLANEOUS

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Computer: Python, R, Mathematica, Matlab, AMPL, SPSS, Minitab, Arena, LaTeX

Languages: Mandarin (Native), English (Fluent), Japanese (Basic)

Hobbies: Photography, Motorsports, Skiing, Fitness Aficionado, Texas Hold'em, Trader (Stocks/Options/Cryptos)

(CV Updated: October, 2023)