



**Associate Professor in
Corporate Finance and Revenue Management, Ph.D.**

This document contains the following information: (valid as of Sept. 2012)

Research activities

Appointments

Education and professional experiences

Miscellaneous

Professional address:

Université Paris 1 Panthéon – Sorbonne
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Research activities

My research deals with the dynamics of financing structures and revenue management, especially in tourism studies.

Published papers

[17] Chapuis J.M., 2012 c, “Price Fairness versus Pricing Fairness”, *Comparative Law Journal of the Pacific*, vol. 18, p. 17-26. (48 downloads)

[16] Chapuis J.M., 2012 b, “A cross-cultural analysis of passenger’s reactions to revenue and pricing management”, *Journal of Revenue and Pricing Management*, in press, online doi:10.157/rpm.2012.24

[15] Chapuis J.M., 2012 a, “Perceived fairness and trust in consumer’s reactions to revenue management”, 2011, *International Journal of Revenue Management*, vol. 6.

[13] Chapuis J.M., 2010, “ [Gouvernement des entreprises insulaires, perspectives de recherches](#) ”, *Revue Juridique Polynésienne*, hors série n. X, p 293-312.

[12] Chapuis J.M. and Bechonnet M., 2009, “[Revenue Management and Exchange Rate Fluctuations: A Simulation Based on Air Tahiti Nui Experience](#)”, *Journal of Revenue and Pricing Management*, vol 8. n.4, pp 313-322. (113 downloads)

[11] Chapuis J.M., 2009, “[Is Demand Stationary a Point to Nesting Booking Limits in Revenue Management?](#)”, *International Journal of Revenue Management*, vol. 3, n.3, pp 219-234. (361 downloads)

[9] Chapuis J.M., 2007, “[Basics of Dynamic Programming for Revenue Management](#)”, *MRN OPER Revenue & Yield Management*, vol. 1, n. 3, 20p., (328 downloads)

Working papers under progress

“A review of the Customer Choice based Revenue Management literature”, 2011, targeting *International Journal of Revenue Management*

“Finance and Revenue Management, a market approach”, 2012, targeting *Finance, Contrôle et Stratégie*.

“Revenue Management, état de l’art pour le marketing”, 2012, aiming *Recherches et Applications en Marketing*.

“Antagonismes entre pratiques de tarification et fidélisation des clients », with M Paquerot & I. Sueur, 2012, aiming *Recherches et Applications en Marketing*.

Working papers (published conference proceeds)

[16] “The perceptions of airline RM/DP: the role of passengers’ culture”, AGIFORS Revenue Management and Cargo 2011, à Taipei, Taiwan.

[15] “Perceived fairness and trust in consumer’s reactions to dynamic pricing” CRCGM, IAE Clermont-ferrand, dec 2011.

[14] « Action économique de la commune et stratégies du maire », communication à la table ronde sur Les communes de Polynésie française et le développement économique, 27 Avril 2010, Université de la Polynésie française.

[11] “Stationary of Demand Arrival Rate Process and Nesting Booking: The Good, the Bad and the Ugly?”, AGIFORS Revenue Management and Cargo 2009, à Amsterdam, Pays Bas. Présenté à IAE Nice.

[12] “Revenue Management and Exchange Rates Fluctuations: A Simulation Based on Air Tahiti Nui Experience”, AGIFORS Revenue Management and Cargo 2008, Tahiti, Polynésie française, avec M Bechonnet.

[10] « Fidélisation et Revenue Management », communication in *Journées du Tourisme*, UQAM, Juin 2008, with I. Sueur et M. Paquerot.

[8] « Mesures des choix de financement des entreprises françaises sur la période 1987 – 2004 », Atelier CEREGE, groupe sup de co La Rochelle, juin 2006, La Rochelle, France.

[2] [7] “[Managers' Influential Networks and their Firms' Financing Structure](#)”, with M. Paquerot. 21 p., [AFFI](#) conference in Poitiers, France, June 26th 2006.

[6] “[Impacts of Consumer's Loyalty on Revenue Management Fairness Perceptions: an Explanatory Analysis in Tourism Industry](#)”, [AGIFORS](#) Reservation and Yield Management session, in Cancun, Mexico, May 17th 2006, with JM Sahut.

[5] “[Optimizing Restaurant Revenue: Operational Research and Marketing Contributions to Restaurant Revenue Management](#)”, 17 p., May 4th 2006, presented in *Rendez-Vous Champlain* Meeting, La Rochelle.

[4] “[Empirical Testability of Sell-Up Effect in Revenue Management through Organizational Issues](#)”, 18 p., [AGIFORS](#) Reservation and Yield Management session, in Cape Town, South Africa, May 16th 2005.

[3] “[Implementing Area Revenue Management in a Franchised Network](#)”, with M. Paquerot. 19 p., [AGIFORS](#) Reservation and Yield Management session, in Auckland, New Zealand, March 30th 2004.

[1] “[Analysis of Equity Issues and Price Reactions in the French Market according to business cycles](#)”, 35 p., [AFFI](#) conference in Paris, France, December 13th 2002.

Attendance for Scientific Committee and fostering research development

- Associate Editor: [Journal of Management Research](#) 2012 – cont.
- Editorial associations: [International Journal of Revenue Management](#) Board Member 2008 – cont. [Journal of Management Research](#) Board Member 2009 – cont.
- Occasional Reviewer for [Tourism Management](#) (2011 – cont.), [International Journal of Hospitality Management](#) (2012), [Journal of Hospitality Application & Research](#) (2009 – cont.), [Revue du Financier](#), [Review of Managerial Science](#). Conference reviewer: French Finance International Association (32th); French Accounting Association (27th); Rendez-vous Champlain (1st).
- Co-organization of the Revenue Management and Cargo AGIFORS conference in Tahiti, French Polynesia, 7-10th May 2008. I collected half of the \$ 250,000 budget from local sponsors and organize all the technical program of the conference. Co-organizer of the French conference “[Colloque Etienne Thil](#)”, 2000 to 2002.
- Webmaster since 1999 of the French scientific journal “[Finance Contrôle et Stratégie](#)” referenced by the Journal of Economic Literature. This journal is financed by NPO.
- 26 supervisions of Master Dissertation.

Prices and Awards & Research network

- 2008 Bonus for Research Quality, University of French Polynesia, \$2,000.

www.ced.travel/fr, [Agifors](#), [Airline Operational Research professionals](#) - [International Yield Management Research Site](#) - [Hotel Online Distribution & Revenue Management Professionals Group](#) - [Revenue Management Professionals](#) - [Revenue Management Society](#) - [Revenue Management Institute](#) -

Appointments

University Paris 1 Panthéon – Sorbonne (www.univ-paris1.fr) 2012-cont

University of French Polynesia (www.upf.pf) 2006-2012

University of La Rochelle (www.univ-lr.fr) 1999-2006

Responsibilities

- Elected member of the UPF board of directors (2009 - 2012), including disciplinary council; budgetary council, student council
- Assistant of the faculty dean (2008 - 2010) – 20 teachers, 1000 students
- Academic director of Master of tourism EDTI (2013) ; Bachelor of hospitality management (2007 - 2012) ; Bachelor of economics & management (2006 - 2011) ; Master of international hospitality management, (2001-2004)
- Chairman of the hospitality Bacculaureate jury 2004 & 2009

Guest professor

- [French University of Egypt](#), 2012, Cairo, Egypt, Master of cultural heritage management
- [Groupe Sup de Co](#), 2012, La Rochelle, France, ESC Manager, BMT
- [Simpson College](#), 2009, Iowa, US, Bachelor of management
- [CHN](#) University, 2005, Doha, Qatar, Bachelor of hospitality & tourism
- [Business School of Casablanca](#), 2003 - 2004, Morocco, Master of service marketing

Lectures

Many lectures are oriented towards hospitality and tourism students.

- Revenue Management: dynamic pricing, booking limits, overbooking, linear programming... I wrote own courses notes, materials and web page (Master degree).
- Corporate Finance: financial statements, ratio analysis, investment and present value, cash management, financial policy ... (Bachelor degree) + hedging and derivatives, international financial markets, financial structure, (Master degree).
- Cost Control: bookkeeping, accounting standards, cost control, budgeting, project management...(Bachelor and Master degree)
- Marketing: Quality Management in service industry, Management of Tourism Destinations, Marketing Research Methodology, Service Marketing,
- Other lectures taught include Corporate Governance, Corporate Strategy, Statistical Analysis and SPSS, Econometrics, International Trade & Geopolitics, Low Cost Management, Destination Management Organisations.

Education

- Ph.D. in Corporate Finance, 2002, Burgundy University, “[Financing Policy and Business Cycles: Applying Organizational Theories to the French Market](#)”, 454 p., advised by Professor Gérard Charreaux, succeed with Honors. *Keywords*: macro and micro analysis levels – agency conflicts – managerial discretion – financing investment – seasoned equity issues – market conditions – abnormal returns – pooled times series. *Abstract+ References*, see website

Dissertation abstract

The thesis analyzes the dynamic of financing choices from French companies between 1982 and 1997. While the previous researches have made an effort to explain the financial structures **between** firms, my aim is to provide a conceptual framework, regular testability and empirical results of the financing decisions made by managers, **during the business cycles**.

According to the pecking order theory, the companies should favor equity capital in the financing of their investments and, in the same time, cluster their seasoned equity offering during the economic expansions. The agency theory suggests that conflict of interests would push managers to adapt their financing decisions to the economic conditions. **The dissertation builds a financing model at three levels: a macro level (the stock market), a meso level (the firm) and a micro level (the individual actors' decisions)**. However, the governance literature predicts, at this latter level, that manager should prefer to issue new debts during economic expansions while this policy allow them to reduce the constraints of stockholders.

Those hypotheses are confronted to reality using several and original proxies of the financing choices and panel data models on the French stock market between 1982 and 1997. The results conclude with a **dissonance of the tested theories**. The primary equity issue activity on the stock market fluctuates as the business cycles. The informational effect of an equity offering depends on the current economic conditions. Nevertheless, those tests are only partial aspects of the organizational theory of financial policy. The study of the nature of external financing of French firms, that is the choice of a financial asset (bond or equity) to issue made by top managers, leads to conclude they are favoring debt during expansions. The conceptual framework and the empirical proxies of this dissertation open a way to original researches about financing policy theories using the methodology of panel data.

- Master of Management Sciences, 1994, specialized in Finance. Bachelor of Economic Sciences, 1992, Bachelor of Accounting, 1993, Accounting Baccalauréat, 1989, Accounting Professional Employee Certificate, 1990 and Office Professional Employee Certificate, 1988.

Scientific and Academic referee

- Pr Jacques-Marie Aurifeille, University of French Polynesia – BP 6570 – 98702 Faa’a – Tahiti. Tél. : +689 803 904 – Fax : +689 803 950, jacques-marie.aurifeille@upf.pf
- Pr Robert KRAINER, Professor of Finance, University of Wisconsin-Madison, US, 608/262-6032, rkrainer@bus.wisc.edu
- Dr. Dmitry SHTYKHNO, Head of Tourism Department, CHN University Doha, Qatar, shtykhno@hotmail.com 00 974 488 8116

Miscellaneous

- Born June 28th 1971 at le Puy en Velay – France, married, 1 child.
- Travel: Africa and Middle East (Egypt, Morocco, Oman, Qatar, South Africa, Tunisia, United Arab Emirates), Americas (Canada, Chile, , Mexico USA (CA, IA, HI)), Asia-Pacific (Australia, Hong-Kong, Japan, New Zealand, South Korea, Taiwan), Europe (Andorra, Belgium, England Italy, Luxembourg, Netherlands, Portugal, Spain, Switzerland)
- Sports: yachting, motorcycle, diving... Leisure: mechanics, ...