

# Elodie Manthé, PhD

Associate Professor of Marketing

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## ACADEMIC QUALIFICATIONS

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Ph.D	University of Burgundy, Dijon, FRANCE Dissertation Title: <i>Analysis of equity crowdfunding investment behavior: a consumer value approach.</i>	<i>Crowdfunding &amp; Consumer Behavior</i>	<i>2015 - 2018</i>
M. S.	Political Sciences Institute (SCIENCES PO), Aix-en-Provence, FRANCE Thesis Title: <i>Can we trust crowdfunding platforms?</i>	<i>Business</i>	<i>2012 - 2014</i>
B. S.	Political Sciences Institute (SCIENCES PO), Aix-en-Provence, FRANCE	<i>Political sciences Sociology</i>	<i>2009 - 2012</i>
Under graduate	French Baccalaureat, FRANCE	<i>Sciences English option</i>	<i>2007 - 2009</i>

## RESEARCH INTERESTS

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- Consumer philanthropy
- Check-out Charity
- Tourist pro-social behavior
- Sustainable tourism
- Crowdfunding/crowdsourcing

## **PUBLICATIONS**

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### **Refereed Research Journal Articles**

Manthé E. & Bilgihan A. (2023) The unexpected consequences of engaging tourists in destination social responsibility through check-out-charity: the case of ski resorts in the French alps, *Current Issues in Tourism*. DOI: 10.1080/13683500.2023.2229936. **ABS 2**

Tarillon, C., Yu, H., Adla, L., Manthé, E., & Enjolras, G. (2023). Similarity is not everything: the influence of personal characteristics of entrepreneurs and investors on their fit. *International Entrepreneurship and Management Journal*, 19(2), 709-732. **ABS 1**

Cumming, D., Hervé, F., Manthé, E., & Schwienbacher, A. (2022). Testing-the-Waters Policy With Hypothetical Investment: Evidence From Equity Crowdfunding. *Entrepreneurship Theory and Practice*, 46(4), 1019-1053. <https://doi.org/10.1177/1042258720932522>. **ABS 4**

Hervé, F., Manthé, E., Sannajust, A., & Schwienbacher, A. (2019). Determinants of individual investment decisions in investment-based crowdfunding. *Journal of Business Finance & Accounting*, 46(5-6), 762-783. **ABS 3**

### **Refereed Research Journal Articles – under submission**

#### **1. 4th review round - 2024 - “The dark side of crowdsourcing of complex tasks: a systematic literature review”.**

**Journal:** *Information & Management*

**In collaboration with:** Rémi Mencarelli (USMB) and Jessie Pallud (EM Strasbourg)

Using a systematic literature review, we aim to identify various undesirable outcomes associated with complex task CS (CSCT). To do so, we show how all actors involved in CSCT activities - contributors, crowdsourcers and CS platforms - can be both victims and perpetrators, possessing certain characteristics that can produce adverse effects, but also activating mitigating mechanisms to counter the dark side of CSCT activities

#### **2. 2nd review round - 2024 - “Give me before I give back: Effects of trip quality on psychological ownership and tourist charitable engagement”**

**Journal:** *Journal of Travel Research*

**In collaboration with:** Anil Bilgihan (Florida Atlantic University)

This research examines the factors influencing altruism in tourism, focusing on the impact of psychological ownership (PO), its effects on tourist giving intentions (DONI) and the role of trip quality. The results show that the perceived quality of services significantly influences PO and, consequently, DONI, especially among first-time visitors. The study highlights the importance of improving travel quality and emotional connections to encourage altruistic behavior and support local communities and environmental sustainability in tourism.

### **3. 2nd Review Round - 2024 - “Do Hotels' Green Efforts Lead Guests to Adopt Sustainable Behaviors? Mediating Roles of Perceived Motives, Gratitude, and Green Trust”**

**Journal:** *International Journal of Hospitality Management*

**In collaboration with:** Caroline Morrongiello (USMB), Lydie Bonnefoy-Claudet (USMB), Marjolaine Bezançon (USMB)

The environmental impact of the tourism industry, including carbon dioxide emissions and waste production, highlights the need for sustainable practices, particularly in the hotel sector. This research examines the mechanisms underlying the effects of hotels' green efforts on guests' pro-environmental behavioral intentions (PEBI), using motive attribution theory, gratitude and green trust as mediating variables. Results based on 3 experiments (n=2000 respondents) show that guests' perceptions of hotels' motives influence their responses to green initiatives, with practical implications for hotel managers.

### **4. Submitted - 2024 - “Stop Asking Me to Donate: Exploring Fundraiser Moral Legitimacy within Charitable Dyads and Triads”.**

**Journal :** *Journal of Business Ethics*

This study explores the perceptions of resistant donors expressed online, and examines how the perceived legitimacy of fundraisers and the motivations donors lend them influence the likelihood of giving. By analyzing tweets (n = 706) and conducting an experiment (n = 561), I show that perceived legitimacy reduces the attribution of selfish motives and increases that of altruistic ones, offering insights for charity marketing.

### **9. Submitted - 2024 - “Do What I Say, AND What I Do: How do Corporate Citizenship of Hospitality Compagnies impacts their Employees Citizenship Behavior for a better Service Environment?”**

**Journal:** *Social Marketing Quarterly*

**In collaboration with:** Anil Bilgihan (Florida Atlantic University, U.S.A)), Milos Bujisi (NYU SPS, U.S.A)

In the evolving hospitality sector, companies are moving from traditional corporate social responsibility practices to a broader concept of corporate citizenship, which includes responsible governance. This study, based on a survey of 392 employees, explores the effects of corporate citizenship on employee behavior, organizational innovation and the service environment. The results show a significant correlation between perceptions of employer citizenship activities and positive employee behavior, stimulating innovation and a favorable service environment.

### **Refereed Conference Papers and Presentations**

**Manthé E., Bilgihan a., (2024),** Give me before I give back: Effects of trip quality on psychological ownership and tourist charitable engagement, *Tenerife Global Summit*, Tenerife, June 2024.

**Manthé E., Trespeuch L.\*, Robinot, Kreziak D. (2024),** “The role of locus of control in travel philanthropy’ intention?”, *JNRC*, June 2024.

**Manthé E., Trespeuch L.\*, Robinot, Kreziak D. (2024),** “What are the impacts of adventure tourism financing on the experience and the repercussions on the territories? *AFMAT*, May 2024.

**Manthé, E.\*** et Bilgihan A. (2023), “The Unexpected Consequences of Engaging Tourists in Destination Social Responsibility Through Check-Out-Charity. The Case of Ski Resorts in The French Alps.”

1. *American Marketing Association Conference*, San Francisco, August 2023
2. *French Marketing Association Annual Congress*, Vannes, May 2023.
3. *TTRAЕ*, Dijon, April 2023.
4. *JRMGE*, Namur, March, 2023.

**Manthé, E.\* (2023)**, '#Stop Asking Me to Donate: Understanding Causes of Fundraisers Perceived Illegitimacy from A Classification of Resistant Donors' Tweets.'

1. *American Marketing Association Conference*, San Francisco, USA, August 2023
2. *European Research Network on Philanthropy Conference*, Zagreb, Croatia, June 2023.  
\*\*\*Best Paper Award Nominee\*\*\*

Bezançon, M., Bonnefoy-Claudet L.\*, **Manthé, E.\***, Morrongiello C.\* (2023), « help us protect our planet: do hotels' pro-environmental efforts lead guests to adopt sustainable behaviors?»

1. *French Marketing Association Annual Congress*, Vannes, May 2023.
2. *TTRAЕ*, Dijon, April 2023.

**Manthé, E.\* (2022)**, « Our customers have the gift of donating": what role does the proximity of the brand to the customer play in the decision to donate at the checkout? »,

1. *Annual Congress of French Marketing Association*, Tunis, May 2022.
2. *The 3rd brand relationship Conference*, Strasbourg, December 2022.  
\*\*\*Won Best Paper Award\*\*\*

Adla L., Enjolras G., **Manthé E.**, Tarillon C.\* (2021), The alchemy of the entrepreneur-investor relationship: a key to understanding start-up financing, *12<sup>th</sup> confress of Académie de l'Entrepreneuriat et de l'Innovation (AEI)*, Sousse, Tunisie (online), October 2021.

Hervé F.\*, Manthé, E. (2021), The equity crowdfunding paradox: when investors do not need the wisdom of the crowd, *5th Entrepreneurial Finance Conference (ENTFIN)*, Lyon, June 2021.

Cumming, D.\*, Hervé, F., Manthé, E. & Schwienbacher, A.\* (2018) Identifying Start-up Success: Testing-the-Waters Policy with Hypothetical Investment.

1. *3rd Entrepreneurial Finance Conference (ENTFIN)*, Milan, June 2018.
2. *2nd Emerging Trends in Entrepreneurial Finance Conference*, Steven Institute of Technology, Hoboken, May 2018.

Hervé, F., Sannajust, A.\*, Manthé, E. & Schwienbacher, A.\* (2018), Determinants of individual investment decision in investment-based crowdfunding.

1. *3rd Entrepreneurial Finance (ENTFIN) Conference*, Milan, June 2018.
2. *Summer Conference on Financial Implications of sustainability and Corporate Social Responsibility*, Nice, June 2018.

3. *Financial Management Association (FMA) Asia Annual Meeting*, Hong-Kong, May 2018.

Hervé, F., Sannajust, A.\*, Manthé, E.\* & Schwienbacher, A.\* (2017), *Investor Motivations in Investment Based Crowdfunding*,

1. *Financial Management Association (FMA) Annual Meeting*, Lisbonne, June 2017.
2. *International conference Women & Gouvernance*, Lyon, December 2017.

Hervé, F., Sannajust, A., Manthé, E. & Schwienbacher, A.\* (2016), *Investor Motivations in Investment Based Crowdfunding*.

1. *2<sup>nd</sup> Entrepreneurial Finance Conference (ENTFIN)*, Lyon, July 2016.
2. *33rd Spring International Conference of French Finance Association*, Liège, May 2016.

### **Book Chapter**

Manthé E., Chapter “Crowdfunding” in *Case studies in entrepreneurial finance*, Editions Ellipses, to be published summer 2025

### **Popularization articles**

Manthé E., “check-out charity: a financing and customer satisfaction measurement tool for mountain regions.” *Cahier des Tendances* (mountain industry's trade magazine), September 2024

Manthé E., ‘Tourists: pigeon or colibri for mountains destinations?’

Demain Savoie Mont, issued by Savoie Mont-Blanc Office for tourism, July 2023

Manthé, E., “Why donation requests at the checkout are wearing our patience thin, April 18, 2023. **Audience = 160,000 readers.**

Manthé, E., Parachute jumping or investing in a startup: how to apprehend the risk?

Withink.com, 11/02/2016,

Manthé, E., “Homo economicus or homo sapiens?”, Withink.com, 11/03/2016

## **TEACHING EXPERIENCE**

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*University of Savoie Mont-Blanc, Department of business sciences*

**Associate Professor**

*Annecy, FRANCE*

**2021 - Present**

<b><i>University of Savoie Mont-Blanc, Department of business sciences</i></b>	<b>Assistant Professor</b>	<b><i>Annecy, FRANCE</i></b>	<b>2020 - 2021</b>
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350 h/year of teaching duties in:

- *Brand Management*
- *Self-expression*
- *Intercultural Brand Management*
- *Intercultural team building*
- *Strategic Innovation*
- *Ethics in business*
- *Introduction to academic Research*
- *Introduction to documentary Research*
- *Accountability*
- *Initiation to firm strategy*

<b><i>French High School</i></b>	<b>Lecturer</b>	<b><i>Tamatave, MADAGASCAR</i></b>	<b>2018 - 2019</b>
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- *Business*
- *Strategic Management*

*240 hours of Organizational Management courses Undergraduates.*

*International teaching experience within the network of the Association des Établissements Français de l'Étranger (AEFE) network*

<b><i>University of Paris-East</i></b>	<b>Lecturer</b>	<b><i>Créteil, FRANCE</i></b>	<b>2015</b>
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- *Alternative finance*

<b><i>IUT of Sceaux</i></b>	<b>Lecturer</b>	<b><i>Sceaux, FRANCE</i></b>	<b>2015</b>
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- *Crowdfunding*

## FUNDING

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1. Grant 'international mobility' in 2024 to host a professor from Toronto Metropolitan University (Canada) for a one-month stay at home laboratory: €3,500
  2. Two grants for international cotutelle thesis projects as part of the USMB CHORAL project within UNITA in 2024.
  3. Grant for a popularization project as part of a national science festival event, 2024: €1,000
  4. Submission of an ANR young researcher project in 2023 (audited, but not selected for phase 2).
  5. Grant "RELIEF" for international research between Switzerland, France and Canada: €30,000
  6. Grant 'international mobility' in 2022 to host a professor from Florida Atlantic University (U.S.A.) for a one-month stay at home laboratory: €6,500
  7. Grant 'young researcher' for exploratory studies: €2,000
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## PROFESSIONAL EXPERIENCE

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RESEARCH & DEVELOPMENT MANAGER CROWDFUNDING - WISEED - France  
2015 - 2017

*WiSEED is Europe's 2nd largest equity crowdfunding platform.*

- Identifying, evaluating and advising on fundraising and innovation marketing for 400+ startups
- Studies of the 100,000+ member community (qualitative and quantitative surveys)
- Creation of educational materials and training on crowdfunding (50+ conferences)
- Management of partnership relations with the academic world

INNOVATION & STARTUP CONSULTANT - BPI GROUP - France 2014 - 2015

- Identification of NTIC startups on behalf of Bouygues Télécom
- Interface between Bouygues Télécom managers, startups and public authorities
- Audit of selected startups

INVESTMENT CLUB COORDINATOR - ALUMNI BUSINESS ANGELS - France 2013 - 2014

- Coordination of a network of 50 business angels
- Conducted a study on the impact of crowdfunding on business angels' activities.
- In charge of subsidy research and public relations management

## PROJECT FOUNDER RESTAURANT FRANCHISE - L'APERITIVO - France 2013 - 2014

- Creation of business plan and marketing mix
- Secured 300 k€ of financing (debt and equity)

## JUNIOR PROJECT MANAGER - L'EXPRESS - France 2010 - 2011

- Management of a 10-member team for 8 months and a team of 40 salespeople
- Sale of 25 k€ of advertising inserts for the student edition of L'Express
- Negotiated 20 k€ worth of gifts from corporate sponsors

## AWARDS AND HONOR

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ERNOP Best paper finalist, Zagreb, Croatia, 2023

JR2MC Best paper award, Dijon, France, 2021

## STUDENTS SUPERVISION

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- Supervision of 5 Master thesis.

Master Student Supervisor, University of Savoie Mont-Blanc.

2024	How do glocalization strategies influence product development from a marketing perspective?
2024	What is the impact of an associated communication between an international company and a national non-profit organization on consumers' perceived image, attitude and purchase intention?
2023	The effect of "matching donation" on donor micro-donation behaviour: an explanation from attribution theories
2023	What impact does influencer marketing have on the tourism sector?
2023	What storytelling practices encourage customer engagement?.

- Co-supervision of 2 PhD Students:

- Maria Daphne Gerodimou in co-supervision with Dr. Sarà Catalan from the University of Zaragoza in Spain.

Project: *The use of gamification tools to enhance tourist participation, cultural heritage valorization and sustainable tourism practices in European destinations.*

- Andrea Bringas in co-supervision with Pr. Gheorge Epuran from the Transilvanian University of Brasov, Romania

Project: *The valorization of cultural heritage through the co-creation of value for the innovation of tourism services in smart destinations in Romania.*



## **SERVICE**

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### Journal reviewing

2021- present – *Psychology & Marketing*

2021- present – *Sustainability*

2020– *Décisions Marketing*

### Academic conferences reviewing

2024 – Reviewer, *Academy of Marketing Science*

2024 – Reviewer, *American Marketing Summer Conference*

2023 – Reviewer, *American Marketing Summer Conference*

2023 – Reviewer, *French Marketing Association Conference*

2023 – Reviewer, *ERNOP Conference*

2022 – Reviewer, *American Marketing Summer Conference*

2022 – Reviewer, *French Marketing Association Conference*

2021 – Reviewer, *French Marketing Association Conference*

### UNIVERSITY Scholarly, Research and Creative Activity

2024 – present – **International project manager** for the Business Science laboratory, USMB

2024 – present – Member of the University **ethic committee**, USMB

2020 – present – **Head Teacher** for undergraduate students since 2020

2024 – Part of a women researchers mentoring program at University of Savoie Mont-Blanc

2023 – Blended Intensive Program, ERASMUS program, **Team leader**

2023 – Reviewer for University individual bonus, USMB

2023/24 – University **Hiring Committee**, USMB

2023/24 – Continuing Education thesis evaluation, USMB

2022/23 – University Hiring Committee, USMB

2021/22 – University Hiring Committee, USMB