

STERN Marketing

SPRING/SUMMER 2014 NEWSLETTER



MESSAGE
FROM
THE CHAIR

EXCELLENCE
IN
RESEARCH

MARKETING
IN
THE NEWS

PhD
PROGRAM

UNDERGRAD
AND MBA
PROGRAMS

NYU STERN
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UT DALLAS RESEARCH RANKING 2004-2013 (10 YEARS)*

RANK	UNIVERSITY	SCORE
1	University of Pennsylvania (The Wharton School)	80.33
2	Northwestern University (Kellogg School of Management)	63.99
3	Duke University (The Fuqua School of Business)	56.93
4	University of Chicago (Booth School of Business)	53.01
5	Columbia University (Graduate School of Business)	50.28
6	University of Southern California (Marshall School of Business)	45.36
7	New York University (Leonard N. Stern School of Business)	43.18
8	University of Maryland at College Park (Robert H. Smith School of Business)	42.92
9	University of Florida (Warrington College of Business)	41.80
10	University of Michigan at Ann Arbor (Ross School of Business)	41.38

* Based on research productivity in the *Journal of Consumer Research*, *Journal of Marketing*, *Journal of Marketing Research*, and *Marketing Science*.

OUR MISSION AS ONE OF THE WORLD'S TOP MARKETING DEPARTMENTS CONTINUES TO BE EXCELLENCE IN RESEARCH, TEACHING AND MAKING SIGNIFICANT CONTRIBUTIONS TO THE ACADEMIC AND BUSINESS COMMUNITIES.

WE STRIVE FOR:

- EXCELLENCE IN RESEARCH, ACHIEVED BY RECRUITING TOP JUNIOR FACULTY AND PROVIDING THEM WITH STRONG RESEARCH SUPPORT, ACTIVELY WORKING TO RETAIN OUR BEST TENURED FACULTY, SELECTIVELY RECRUITING STAR SENIOR FACULTY, AND TRAINING AND PLACING EXCELLENT DOCTORAL STUDENTS.
- EXCELLENCE IN TEACHING ACHIEVED THROUGH A RIGOROUS AND UP-TO-DATE CURRICULUM THAT PREPARES GRADUATES WITH TOOLS THAT CAN BE UTILIZED ON THE JOB.
- SIGNIFICANT CONTRIBUTIONS TO THE MARKETING AND BUSINESS COMMUNITIES ACHIEVED THROUGH SCHOLARLY ACTIVITIES, HIGH-PROFILE SERVICE AND DEVELOPMENT AND USAGE OF NEW MARKETING METHODS BY BUSINESS.

EDITORIAL BOARDS

City, Culture and Society

C. Samuel Craig

Customer Needs and Solutions

Yuxin Chen, Senior Editor
Sam Hui

Information Systems Research

Anindya Ghose, Senior Editor

International Journal of Advertising

C. Samuel Craig

International Journal of Research in Marketing

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Tülin Erdem
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Journal of Consumer Research

Kim Corfman
Tülin Erdem
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Geeta Menon
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Priya Raghubir

Journal of Experimental Psychology

Yaacov Trope

Journal of Experimental Social Psychology

Adam Alter
Yaacov Trope

Journal of International Marketing

C. Samuel Craig

Journal of Marketing

Tülin Erdem
Eitan Muller
Russ Winer

Journal of Marketing Research

Yuxin Chen, Associate Editor
Tülin Erdem, Advisory Council Member
Eric Greenleaf
Durairaj Maheswaran, Associate Editor
Tom Meyvis
Vicki Morwitz, Associate Editor
Eitan Muller
Priya Raghubir
Russ Winer

Journal of Personality and Social Psychology

Yaacov Trope

Journal of Retailing

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Marketing Science

Yuxin Chen, Associate Editor
Tülin Erdem
Eitan Muller
Vishal Singh, Associate Editor
Russ Winer

MIS Quarterly

Anindya Ghose, Associate Editor, Ad Hoc

Production and Operations Management Journal

Yuxin Chen, Senior Editor

Quantitative Marketing and Economics

Yuxin Chen, Associate Editor
Tülin Erdem



MESSAGE FROM THE CHAIR RUSS WINER

It is a pleasure to write this letter as an introduction to our fourth annual Marketing Department newsletter.

Our research contributions continue to be both numerous and impactful. We also have sustained our leadership roles in the field with Joel Steckel and Eitan Muller continuing their co-editorships of *Marketing Letters* and the *International Journal of Research in Marketing* respectively. Recent appointments include Vicki Morwitz as the new co-editor of the *Journal of Consumer Research (JCR)* and my appointment as a Senior Editor of *Marketing Science*. Professional and school leadership positions continue to be a strong point as Geeta Menon continues in her position as Dean of the Undergraduate College, and Joel Steckel is Vice Dean of Doctoral Education. On the programmatic front, our courses and specializations in Entertainment, Media and Technology (EMT), Luxury and Retail, and Digital Marketing continue to attract large numbers of MBA and Undergraduate students.

I would like to acknowledge three significant administrative changes in the department. After six years as Department Chair, I have decided to step down and return to the faculty. Fortunately, we have a terrific scholar and school citizen in Priya Raghubir to become the new Chair. Replacing Priya as head of the doctoral program is Tom Meyvis who I am sure will sustain our position as one of the top programs in the world. Finally, I would like to welcome back Anya Takos as Assistant Director for Marketing.

It is with regret that I announce that John Czepiel will be retiring at the end of the academic year. In his over 40 years of service to Stern, John has had thousands of students take (and survive) his Competitive Marketing Strategy course. He will be missed.

Finally, I wish to thank Adjunct Professor Dawn Lesh and Anya for their hard work in putting together this newsletter.

Sincerely,

Russ Winer



EXCELLENCE IN RESEARCH

THE INFLUENCE OF IMPLICIT THEORIES AND MESSAGE FRAME ON THE PERSUASIVENESS OF DISEASE PREVENTION AND DETECTION ADVOCACIES



Professor Durairaj Maheswaran, Stern PhD alumni Pragya Mathur (PhD '08) of CUNY, Shailendra Jain (PhD '95) of the University of Washington, Meng-Hua Hsieh of Virginia Tech and Charles Lindsey of SUNY investigate the

effectiveness of health message framing (gain/loss) depending on the nature of advocacy (prevention/detection) and respondents' implicit theories (entity/incremental). In three experiments, the authors demonstrate that for detection advocacies, incremental theorists are more persuaded by loss frames. For prevention advocacies, incremental theorists are more persuaded by gain frames. For both advocacies (detection and prevention), entity theorists are not differentially influenced by frame. However, entity theorists are message advocacy sensitive such that they are more persuaded by prevention than detection advocacies, regardless of the message frame. This research shows that in order to maximize their effectiveness, health messages must be tailored to suit the belief systems of their audience. For instance, for those who believe that the world is fixed and unchangeable, health messages that stress what an individual can do to prevent ill health or accidents (e.g., wearing seat belts, using dental floss) are likely to be more persuasive than health messages that focus on activities that help to detect if there is a health problem (e.g., getting a cholesterol test). The paper is forthcoming in *Organizational Behavior and Human Decision Processes*.

THE INTERPLAY OF HEALTH CLAIMS AND TASTE IMPORTANCE ON FOOD CONSUMPTION AND SELF-REPORTED SATIETY



Research has shown that subtle health claims used by food marketers influence pre-intake expectations, but no previous study has examined how they influence individuals' post-consumption experience of satiety after a complete meal

and how this varies according to the value placed on food taste. In two experiments, **Professor Vicki Morwitz** and her co-authors, Maya Vadiveloo (Steinhardt PhD '13) and Pierre Chandon of INSEAD, assessed how labeling a pasta salad as "healthy" or "hearty" influences self-reported satiety, consumption volume and subsequent consumption of another food. Using MANOVA, the researchers demonstrated in their first study that individuals who report low taste importance consume less – yet feel just as satiated – when a salad is labeled "hearty" rather than "healthy." In contrast, they found that for individuals with higher taste importance, consumption and self-reported satiety are correlated and both are higher when a salad is labeled as "hearty" versus "healthy." In their second study, the researchers primed taste importance, rather than measuring it, and were able to replicate these findings for consumption, but not for self-reported satiety. There was no effect on the consumption of other foods in either study. Overall, their findings add to earlier work on the impact of health labels by showing that subtle food descriptions also influence post-intake experiences of satiety, but that the direction of the effects depends on taste importance and on the selection of direct or indirect measures of satiety. The paper idea was developed by Maya Vadiveloo after she took Professor Morwitz's PhD seminar as a Steinhardt student. The research has been published in the December issue of *Appetite*.

CONTEXT-DEPENDENT PREFERENCES AND INNOVATION STRATEGY



Disruptive innovations introduce a new performance dimension into a product category, but often suffer from inferior performance on key performance dimensions of their existing substitutes. Hence, the followers of these innovations face

an important decision to make: they must choose to improve the new technology either on the key performance dimension shared with the old technology or on the new performance dimension. In this research paper, **Professor Yuxin Chen** and Özge Turut of Sabanci University in Turkey investigate which path firms should choose when they face such a dilemma in the presence of consumers with context-dependent preferences (i.e., when consumers' preferences are dependent on the assortment of products available in the market). The paper was published in *Management Science*.

CREATING CULTURAL PRODUCTS: CITIES, CONTEXT, AND TECHNOLOGY



Professor C. Samuel Craig explores the role of culture and its context in fostering the creation of cultural products (i.e., film, television, music, opera, dance, fashion or art) in cities as well as the role of technology. He argues that changing technology

is reshaping the role of cities in the creation of cultural products. The primacy of major cities will be reinforced by technology, while at the same time, secondary and tertiary cities face the prospect of being marginalized. Alternatively, smaller cities can develop specialized cultural niches that are distinctive and difficult to duplicate. The paper is forthcoming in the journal *City, Culture and Society*.

WHEN IDENTITY MARKETING BACKFIRES: CONSUMER AGENCY IN IDENTITY EXPRESSION



Dean Geeta Menon and her co-authors, Amit Bhattacharjee at Dartmouth's Tuck School of Business and Jonah Berger at Wharton, consider the success of brand positioning around consumer identities (such as "Choosy Moms

Choose Jif" or "If you call yourself a sports fan, you gotta have DirecTV!"). Generally, consumers prefer brands positioned around identities they possess. Accordingly, the consumer identity literature emphasizes the importance of a clear fit between brands and target identities, suggesting that identity marketing that explicitly links brands to consumer identity should be most effective. In contrast, the authors propose that even when a sense of fit is clearly conveyed, identity marketing can backfire. Five studies demonstrate that explicit identity marketing messages may highlight the role of external forces in determining consumers' purchase behavior, reducing consumers' perceptions of personal agency (the sense of controlling one's own voluntary actions in the world) in identity expression. Hence, compared to messages that merely reference consumer identity, messages that explicitly define identity expression may reduce purchase likelihood, despite more clearly conveying identity relevance. These findings highlight the need to consider consumers' need for agency in addition to their drive for self-definition and expression through consumption, offering a foundation to examine both the risks and the rewards of identity marketing. This paper has been accepted for publication at the *Journal of Consumer Research*.



DRUNK TANK PINK AND OTHER UNEXPECTED FORCES THAT SHAPE HOW WE THINK, FEEL, AND BEHAVE



In his first book *Drunk Tank Pink*, **Professor Adam Alter** offers a compendium of context effects—relationships between features of the environment and our thoughts, feelings, and behaviors, and even broader outcomes in life. Professor

Alter describes how a host of different features affect us, beginning with the names our parents gave us at birth, and the names we in turn give to our children, companies, and hurricanes, and ending with the weather patterns that impact us all. *Drunk Tank Pink* explains how two identical people with identical pasts and presents can come to experience two very different futures. Much of the answer lies in whether they're unwittingly exposed to the nine cues that make up the world described in the book: the world within us, the world between us, and the world around us.

ANALYZING MOMENT-TO-MOMENT DATA USING A BAYESIAN FUNCTIONAL LINEAR MODEL: APPLICATION TO TV SHOW PILOT TESTING



Professors Sam Hui, Tom Meyvis, and Henry Assael develop a model to study how consumers combine moment-to-moment experiences to arrive at overall judgments. They apply their methodology to moment-to-moment enjoyment ratings of TV show pilots, data collected by CBS. They find that the last quintile of a TV show has as much impact on the overall enjoyment of the show as the first four quintiles combined. They also find that patterns, such as the best and worst moments of the show, do not play any substantial role in driving overall evaluations for TV shows. Finally, the study reveals that the last quintile is even more important for procedural dramas (e.g., *CSI Miami*) than for serial dramas (e.g., *Lost*). The authors discuss the managerial implications of these results and other potential applications of their general methodology. The paper was accepted for publication in *Marketing Science*.



GRANTS

BRYAN BOLLINGER

ASSISTANT PROFESSOR
OF MARKETING

\$252,000, 2014 Canadian Institutes
of Health Research

\$1,900,000, 2013 Department of
Energy, Solar Energy Evolution and
Diffusion Studies (SEEDS)

\$7,500, 2012 Wharton Customer
Analytics Initiative, Innovative
Approaches to Measuring Advertising
Effectiveness

SAM CRAIG

PROFESSOR OF MARKETING

\$135,530, 2011-2012, IBM, The Future
of Retailing

ANINDYA GHOSE

AFFILIATED PROFESSOR
OF MARKETING

\$66,000, 2013, Google Faculty
Research Award

\$60,000, 2012, Google Faculty
Research Award

\$30,000, 2012, Institute on Asian
Consumer Insights Grant

\$50,000, 2012, NYU Abu Dhabi Institute
Seed Grant

\$15,000, 2012, Marketing Science Institute

\$6,000, 2012, SEI-Wharton Future
of Advertising

\$6,000, 2012, NET Institute Grant

HAL E. HERSHFELD

ASSISTANT PROFESSOR
OF MARKETING

\$62,500, 2013, PI, University of Chicago,
Templeton Foundation, New Paths
to Purpose

MASAKAZU ISHIHARA

ASSISTANT PROFESSOR
OF MARKETING

\$11,900, 2013, Michael Lee-Chin
Institute for Corporate Citizenship
Research Grant

VICKI MORWITZ

PROFESSOR OF MARKETING

\$10,000, 2012, Co-investigator,
Duke-Synovate Research Center,
Field Studies on Shopping Lists

\$8,500, 2012, Co-investigator,
Duke-Synovate Research Center, Field
Studies on Pay What you Want Pricing

EITAN MULLER

PROFESSOR OF MARKETING

\$140,000, 2013-2015, Israeli Science
Foundation, The Uniqueness
Effects and the Monetary Costs
of Design Piracy

\$110,000, 2010-2013, Israeli Science
Foundation, Untangling the Social
Value of Customers

YAACOV TROPE

AFFILIATED PROFESSOR OF
MARKETING

\$225,000, 2014-2016, National Science
Foundation, Learning From Near and
Distant Others

\$60,000, 2013-2015, PI, University
of Chicago, Templeton Foundation,
New Paths to Purpose,
Emulating Self-Control

\$90,000, 2012-2016, US-Israel
Binational Fund, How Social Distance
from others Affects What We Learn
from Them

\$150,000, 2011-2013, National Science
Foundation, Expansive Versus
Contractive Relational Scope

\$20,000, 2011-2012, NYU Research
Challenge Fund, Neural Correlates
of Psychological Distance and Level
of Construal

RUSS WINER

PROFESSOR OF MARKETING

\$5,000, 2013, Marketing Science
Institute, CRM and the Relationship
between Sales and Marketing

AWARDS

ADAM ALTER

ASSISTANT PROFESSOR
OF MARKETING

2014, "Drunk Tank Pink" designated
as the CHOICE Outstanding
Academic Title for 2013 by the
American Library Association

HENRY ASSAEL

PROFESSOR OF MARKETING

2012, Advertising Research
Foundation, Great Minds Award

YUXIN CHEN

PROFESSOR OF MARKETING

2013, Paul E. Green Award, Journal
of Marketing Research, AMA

C. SAMUEL CRAIG

PROFESSOR OF MARKETING

2012, 2010, International Marketing
Review, Outstanding Paper Award

2012, American Marketing
Association, Global Marketing
SIG's Significant Contributions
to Global Marketing Award

ANINDYA GHOSE

AFFILIATED PROFESSOR
OF MARKETING

2012, Best Theme Paper Award,
International Conference on
Information Systems

SAM HUI

ASSISTANT PROFESSOR
OF MARKETING

2013, Marketing Science Institute
(MSI) Young Scholar

2012, Securities & Futures Institute
Best Paper award, Asian Financial
Association International Conference

MASAKAZU ISHIHARA

ASSISTANT PROFESSOR
OF MARKETING

2013, Data Set, Wharton Customer
Analytics Initiative, Analysis of Coalition
Loyalty Program

2012, Distinguished Paper Award,
Academy of Management Business
Policy and Strategy (BPS) Division

JACK JACOBY

PROFESSOR OF MARKETING

2012, SAGE (Independent Publishers)
identified Prof. Jacoby as one of five
"Legends in Consumer Behavior."

GEETA MENON

PROFESSOR OF MARKETING,
DEAN OF UNDERGRADUATE COLLEGE

2012, Kerala Center Awards,
Recognition for Outstanding
Achievement in Education

2012, Distinguished Alumna,
Madras Christian College

2011-Present, Dean, NYU Stern
Undergraduate College

TOM MEYVIS

PROFESSOR OF MARKETING

2013, JCR Outstanding
Reviewer Award

2012, Runner-up JCR Best
Paper Award

VICKI MORWITZ

PROFESSOR OF MARKETING

2014, Fellow, Society for
Consumer Psychology

2011, President (elected), Society
for Consumer Psychology; 2010-2012,
member, Board of Directors of SCP

PRIYA RAGHUBIR

PROFESSOR OF MARKETING

2013, 2014, Faculty Scholar,
Stern School of Business

2012, "Great Professor" Award in
the Executive MBA program

JOEL STECKEL

PROFESSOR OF MARKETING,
VICE DEAN OF DOCTORAL EDUCATION

2013, Highly Commended Paper -
Literati Award for Excellence, Emerald
Publishing Group

2013, Cited as one of the outstanding
Law Review articles on Intellectual
Property published in 2012 -Thomson/
Reuters.

YAACOV TROPE

AFFILIATED PROFESSOR OF MARKETING

2012, Elected Member, American
Academy of Arts and Sciences

MARKETING IN THE NEWS

The logo for the Financial Times, featuring the letters 'FT' in a large, bold, serif font on an orange background.The logo for Forbes, featuring the word 'Forbes' in a blue, serif font on a white background.The logo for Business Insider, featuring the words 'BUSINESS INSIDER' in a white, serif font on a dark blue background.

PROF. C. SAMUEL CRAIG DISCUSSES THE EVOLUTION OF THE FILM INDUSTRY

MARCH 02, 2014

Excerpt from Financial Times

"In New York, Sam Craig, professor of entrepreneurship and arts and media management at NYU Stern, highlights the power shifts in the industry. 'Control is passing from the firms to the consumer,' he says."

Read more @

www.stern.nyu.edu/facultynews

PROF. BRYAN BOLLINGER'S RESEARCH ON REUSABLE GROCERY BAGS IS FEATURED

FEBRUARY 26, 2014

Excerpt from Forbes

"Researchers Uma R. Karmarkar and Bryan Bollinger report their preliminary findings in their working paper *"BYOB: How Bringing Your Own Shopping Bags Leads to Treating Yourself, and the Environment."*

Read more @

www.stern.nyu.edu/facultynews

PROF. HAL HERSHFIELD'S AND PRIYA RAGHUBIR'S RESEARCH ON PERSONAL FINANCE IS CITED

FEBRUARY 05, 2014

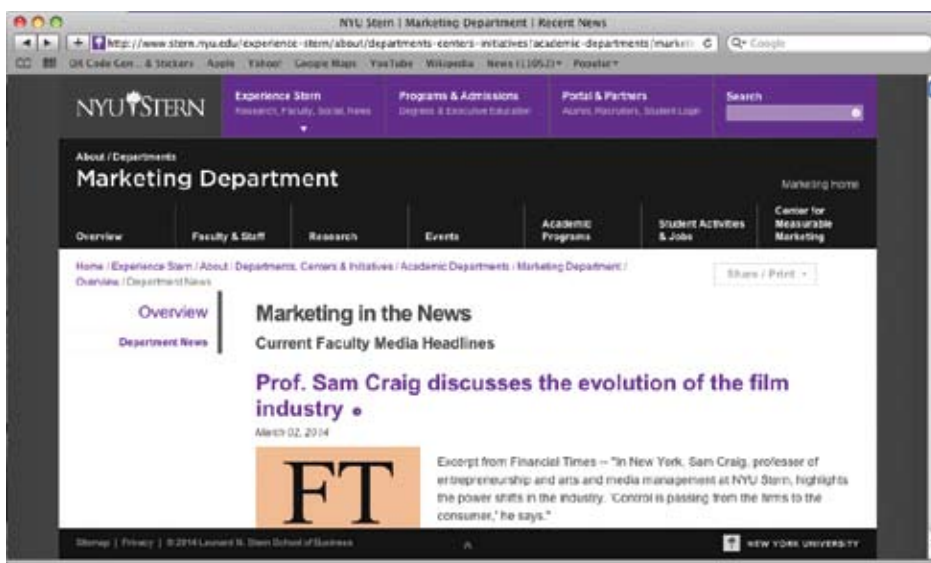
Excerpt from Business Insider

"We already know that credit cards dull 'the pain of paying' compared to cash, according to a study from NYU's Stern School of Business, so paying with someone else's credit card is essentially pain free—and that's why it's so dangerous."

Additional coverage appeared on *The Huffington Post*.

Read more @

www.stern.nyu.edu/facultynews





IN AN OP-ED,
PROF. ADAM ALTER
EXPLAINS THE
DOWNSIDES TO
POSITIVE THINKING

FEBRUARY 19, 2014
Excerpt from The New Yorker

"According to a great deal of research, positive fantasies may lessen your chances of succeeding. In one experiment, the social psychologists Gabriele Oettingen and Doris Mayer asked eighty-three German students to rate the extent to which they 'experienced positive thoughts, images, or fantasies on the subject of transition into work life, graduating from university, looking for and finding a job.' Two years later, they approached the same students and asked about their post-college job experiences. Those who harbored positive fantasies put in fewer job applications, received fewer job offers, and ultimately earned lower salaries."

Read more @
www.stern.nyu.edu/facultynews

PROF. SCOTT GALLOWAY
DISCUSSES THE
IMPORTANCE OF A
DIGITAL PRESENCE
FOR LUXURY BRANDS

DECEMBER 09, 2013
Excerpt from Bloomberg TV

"If you become more data-driven, you start thinking about a younger consumer, you understand emerging technologies and platforms... those kinds of skills lend themselves well to all kinds of things in addition to ecommerce. So what we're seeing is the firms that are really committing to strong digital have this sort of rising-tide effect across the entire enterprise and we're seeing it linked to greater shareholder returns. So digital is moving to the center and firms are really thinking about, 'How do we make this part of our culture?'"

Watch the video @
www.stern.nyu.edu/facultynews

PROF. ANINDYA GHOSE'S
NPR INTERVIEW ON
HOW FREE PRODUCTS
INFLUENCE REVIEWS
IS CITED

DECEMBER 09, 2013
Excerpt from iVillage

Anindya Ghose, an NYU professor who studies consumer reviews, said Vine members might review things more positively than people who had to pay for their stuff. 'As humans we are hard-wired to give in to this sort of enticement where if you continuously get things for free, then you're more likely to be biased positively than biased negatively,' he said.

Read more @
www.stern.nyu.edu/facultynews

PHD PROGRAM: A MESSAGE FROM OUR PHD COORDINATOR

THE PHD PROGRAM, UNDER THE LEADERSHIP OF PROFESSOR PRIYA RAGHUBIR, CONTINUES TO GROW FROM STRENGTH TO STRENGTH.

Our senior students continue to be extremely productive, working on their dissertations and related streams of research. Recent journal acceptances include: PhD student Chiara Longoni who had an article accepted at the *Journal of Experimental Social Psychology* with Peter Gollwitzer and Gabriel Oettingen (NYU Psychology Department), and PhD student, Stephanie Tully who had an article accepted at the *Journal of Retailing* with Russ Winer. We have a vibrant group of first and second year students who are giving talks at conferences and preparing to send papers to journals.

In 2014, we will be welcoming a PhD class of three: Seemona Rahman joins us after completing her PhD coursework in Economics at the University of Pennsylvania on the Marketing Science track; Shirly Bluvstein joins us from Tel Aviv University where she has completed her MA in Social Psychology; and Kurt Munz joins us from our very own Social Psychology program at NYU. We are very excited to have them join our community.

We offered a new class this year: Advanced Methods in Data Analysis, taught by Professor Bryan Bollinger, to mirror the advanced course in experimental design that Professor Tom Meyvis teaches. In its virgin offering, it was at capacity, attracting students from around the school and the university.

In Fall 2013, we started a new tradition of the PhD program, Dim Sum at one of Chinatown's largest restaurants: Jing Feng. It was a great success! We had almost 30 students and faculty attend.

One of our PhD students, Steven Dallas, set up a March Madness Pool where students competed with each other, the faculty, and visiting scholars. Much to everyone's annoyance, the novice in the group won. Maybe, there *IS* something to studying judgment and decision making; maybe the bracket was just perceptually fluent to him!

Great students + great training
+ great atmosphere + faculty
input = Great Publications,
Placements and Careers!

The Spring PhD Brown Bag Series continues to attract a full house of students, visitors and faculty. We are continuing to invest in this series by having presentation skills training sessions in the Fall term.

Overall, the PhD program continues to be the one of the stars in our crown! Great students + great training + great atmosphere + faculty input = Great Publications, Placements and Careers!



SHELLE SANTANA

EXPECTED DATE OF PHD:
MAY 2014

JOB PLACEMENT:
HARVARD UNIVERSITY

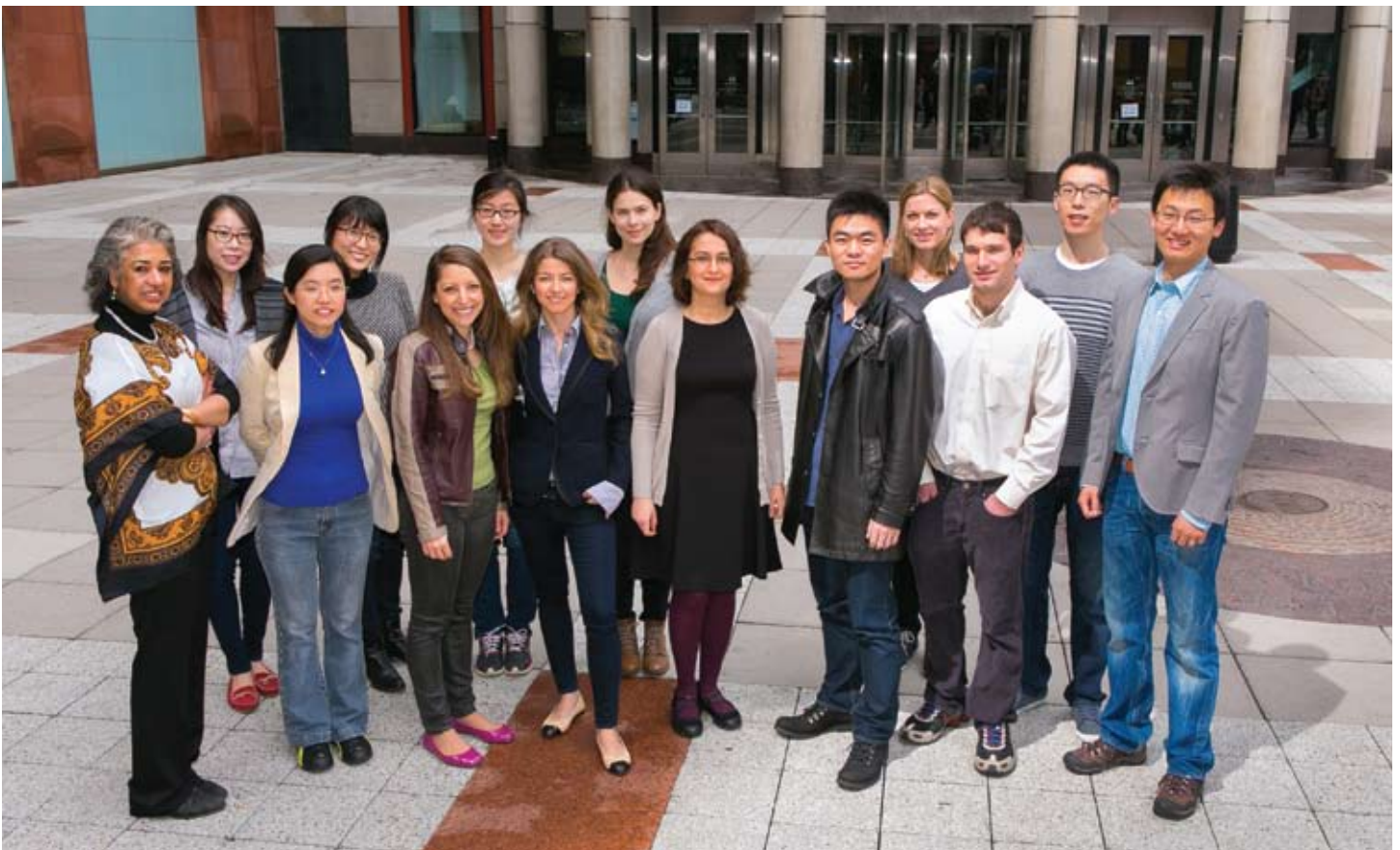


SHELLE SANTANA is a Marketing doctoral student studying behavioral pricing. Her current work focuses on researching consumers' cognitive, affective, and social responses to emerging pricing practices like Pay What You Want (PWYW) and drip pricing.

Before joining the program, Shelle worked in marketing in the NYC metro area. However, she really wanted to understand consumer behavior from a different perspective than when she was a marketing practitioner: **"As far as behavioral pricing is concerned, I wanted to study something that both consumers and managers could relate to and find interesting. Pricing is definitely in that intersection."** Desiring to stay in the New York City area, Shelle attended an NYU Open House where

she met her future doctoral advisor, Professor Vicki Morwitz, and had an opportunity to learn about the research culture at Stern. According to Shelle, **"The culture here is marked by an impressive balance between top-notch research and collegiality."**

Having successfully defended her dissertation and on her way to Harvard Business School as an Assistant Professor, Shelle's advice to prospective PhD students is to go for it: **"The Marketing PhD program is very important to the faculty here, as evidenced by the amount of time and resources that are devoted to the students... Of course I'm biased, but I think it's the best program in the world!"**



PHD PLACEMENTS

2014 PLACEMENTS

TINGTING FAN

CHINESE UNIVERSITY OF HONG KONG

SHELLE SANTANA

HARVARD BUSINESS SCHOOL

2013 PLACEMENTS

STEVEN CHAN

YESHIVA UNIVERSITY

HYUN YOUNG PARK

CHINA EUROPE INTERNATIONAL
BUSINESS SCHOOL

EESHA SHARMA

DARTMOUTH UNIVERSITY, TUCK

2012 PLACEMENTS

WENBO WANG

HONG KONG UNIVERSITY OF SCIENCE
AND TECHNOLOGY

SUE RYUNG CHANG

UNIVERSITY OF GEORGIA

MANTIAN HU

CHINESE UNIVERSITY OF HONG KONG

2011 PLACEMENTS

RACHEL SHACHAM

UNIVERSITY OF MINNESOTA



TINGTING FAN

EXPECTED DATE OF PHD:
MAY 2014

JOB PLACEMENT: **CHINESE
UNIVERSITY OF HONG KONG**

TINGTING FAN came to NYU Stern to study quantitative marketing. Tingting's work primarily focuses on modeling consumers' usage experience with new products and services. Prior to joining Stern, Tingting was in a Master's program studying microeconomics and industrial organization, but quickly became interested in using these disciplines to study consumer behavior. She decided to pursue her PhD at NYU Stern after learning about the Marketing Department's collaborative environment that encourages its students to engage in research with multiple faculty members. According to Tingting, **"It gives us a great chance to understand different research topics and methods, and helps us to find areas that interest us most and the professors with whom we want to work in the future."**

Tingting's thinks prospective scholars might be surprised to learn about the close research relationships maintained between faculty and students. She notes, **"Faculty regularly sit with students to discuss ideas and provide suggestions. Students in different areas are even helping each other in classes and research. The people at Stern are very friendly and even love to hang out together after work."**

Tingting recently accepted a job offer at the Chinese University of Hong Kong as an Assistant Professor. Her dissertation studied people's usage of multi-feature products, and examined the drivers of feature usage – carryover effect, spillover effect, and social effect.



THE NYU STERN CENTER FOR MEASURABLE MARKETING

THE CENTER FOR MEASURABLE MARKETING (CMM) IS A RESEARCH CENTER WITHIN THE NYU STERN SCHOOL OF BUSINESS. LEVERAGING THE EXPERTISE OF NYU STERN'S MARKETING FACULTY, CENTER FELLOWS, AND CORPORATE PARTNERS, CMM CONDUCTS RESEARCH AND PROVIDES THOUGHT LEADERSHIP TO PROMOTE THE DEVELOPMENT, UNDERSTANDING, AND APPLICATION OF NEW TECHNIQUES TO ASSESS AND MEASURE MARKETING'S VALUE AND CONTRIBUTION TO BUSINESS.

The concept for CMM, under the direction of Russ Winer, was developed in response to industry demands for new techniques to assess and measure marketing's value and contribution to business. As business managers and marketing practitioners increasingly place their focus on goal-orientation and planning in the development and implementation of marketing strategies, there has been a simultaneous increase in the need for marketing metrics that can guide the development of strategy, and also assess its success.

Since it was founded, CMM has served as a bridge between the academic and practitioner communities on knowledge regarding the incorporation of measurement methodologies into marketing processes and outcomes.

As part of its annual conference series, CMM hosted Mapping Mobile on November 15, 2013. This conference brought together marketing professionals and academics to discuss the state of mobile marketing, and evaluate new opportunities created by recent developments in mobile technology. We were joined by representatives from Kantar Retail, Mercedes-Benz USA, Sequent Partners, Time Inc., AOL, Dynamic Logic, R/GA, The NPD Group, Inc., Columbia Business School, UNC Kenan-Flagler, Temple Fox School of Business, and University of Minnesota.



UNDERGRAD PROGRAMS

THE STERN UNDERGRADUATE PROGRAM IN MARKETING HAD SOME EXCITING DEVELOPMENTS DURING THE LAST YEAR. TO MEET THE DEMANDS FROM COMPANIES FROM THE GROWING GLOBAL AND DIGITAL ENVIRONMENTS, SEVERAL NEW COURSES WERE ADDED TO THE CURRICULUM. THESE INCLUDE SOCIAL MEDIA STRATEGY, DIGITAL BUSINESS STRATEGIES, MEDIA PLANNING, LUXURY MARKETING, LEISURE MARKETING, DATA-DRIVEN DECISION MAKING, AND DIGITAL MARKETING.

In addition, the Marketing faculty offered seminar-type courses on the Fashion Industry, the Middle-Eastern Markets (that included a trip to the NYU campus at Abu Dhabi), and the Energy Industry. Further, several courses were also added to the curriculum of the popular and growing Business of Entertainment and Media Technology (BEMT) minor at NYU.

THE MARKETING SOCIETY



THE MARKETING SOCIETY, a student club, organized a wide range of activities. These included weekly presentations by industry executives (from American Express, L'Oreal, Razorfish, Nielsen, Mashwork, NBC Research, and others). The society also organized Adversary, weekly advertising sessions, where students split into teams to pitch new concepts, just as an agency would. The highlight of the year was the Marketing Mix, an intercollegiate conference for advertising, brand management, and market research. Over one hundred students from several universities in the region assembled in New York on Nov. 1, 2013, for

a day of workshops dedicated to collaboration and sharing of ideas. The event included keynote speakers George Pyne from IMG Sports & Entertainment, and Andy Khubani from IdeaVillage, as well as coffee chat sessions with industry executives, and a neuromarketing pitch contest organized by Nielsen.

The NYU Stern undergraduate marketing students also had notable successes in international competition, including winning the national finals in the L'Oreal Brandstorm competition and representing the USA in the international finals in Paris in June 2013.

MBA PROGRAMS

AT THE MBA LEVEL, THE MARKETING DEPARTMENT IS STRIVING TO KEEP PACE WITH THE RAPID CHANGES THAT ARE OCCURRING IN THE FIELD.

TO ENSURE THAT THE CURRICULUM IS RELEVANT AND CHALLENGING, WE HAVE ADDED COURSES ON DATA-DRIVEN DECISION MAKING, DIGITAL MARKETING, MOBILE TECHNOLOGY, SOCIAL MEDIA AND DIGITAL MEDIA INNOVATION. STUDENTS CAN DEEPEN THEIR UNDERSTANDING OF MARKETING BY SPECIALIZING IN DIGITAL MARKETING, LUXURY MARKETING AND RETAILING, OR ENTERTAINMENT, MEDIA AND TECHNOLOGY.

MBA students are a vital and vibrant part of Stern's Marketing Department. Three student organizations allow students to interact and plan activities with fellow students who share the same interests. Each organization sponsors a major conference and also brings individual speakers to campus. **THE GRADUATE MARKETING ASSOCIATION (GMA)** is the main group for students that share a passion for marketing. This year's conference discussed shifting brand identities, trends in digital marketing, and the fragmentation of traditional media. Companies that participated included Diageo, Equinox, Facebook, Huge, Bully Pulpit Interactive, Shazam, MTV, and Pernod Ricard.

THE LUXURY AND RETAIL CLUB'S conference attracted over 250 attendees and was titled "The Many Faces of Commerce: How Retailers Can Strike the Right Balance." Participating companies were a veritable who's who of luxury firms, including Chanel,

Louis Vuitton, Hennessy, L'Oreal, and Michael Kors. Students can also learn about fashion in Europe by enrolling in a course that takes place in Milan, Italy.

In cooperation with five other top business schools, the **ENTERTAINMENT, MEDIA, AND TECHNOLOGY ASSOCIATION (EMTA)** hosted the Media & Entertainment Conference. Keynote speakers were the CEOs of The Huffington Post and the Hearst Corporation. The conference featured senior executives from CBS, iTV, Sony Music, AMC, NBC, Pivot TV, Google, Viacom, BuzzFeed, A&E, AOL, and many more. EMTA also sponsors annual treks to Los Angeles for students interested in film and to San Francisco for those interested in technology. Treks are also organized for visits to firms in New York City.

These experiences, combined with rigorous classroom instruction, prepare our students for challenging and rewarding marketing careers in a wide range of firms and industries.

GRADUATE MARKETING ASSOCIATION



LUXURY AND RETAIL CLUB



NYU STERN ALUMNI

DAVID F. POLTRACK CONTINUOUS STERN CONTRIBUTOR, MEDIA GURU AND PROFESSOR:



David is Chief Research Officer, CBS Corporation and President of CBS VISION. Poltrack oversees all research operations at CBS encompassing audience measurement, market research, program testing, advertising research, and monitoring of the national and international video marketplace. He designed and oversees Television City at the MGM GRAND, Las Vegas, CBS' state of the art Research Center.

David F. Poltrack has been an Adjunct Professor at NYU Stern since 1976. He has taught a range of MBA courses, provided input to the development of the EMT Specialization and currently teaches Television Management. He is author of *Television Marketing: Network, Local, and Cable* (McGraw-Hill) and continues to have articles published in professional journals. David received his BA from the University of Notre Dame and MBA from NYU Stern.

He is a great advocate of NYU Stern's uniqueness in terms of its location, excellent professors and having peers in the classroom from different professions, all of which contribute to the learning process.

In terms of his career, the timing could not have been better for getting his MBA with a focus in Marketing. In the 1970's, the Television and Media industry were focused on Sales and were just beginning to discover marketing.

"I learned things in the evening," continues David, "that I could take to my job and apply the next day. It was a great experience."

David's assessment of NYU Stern Marketing is, "They are very current in terms of what is changing and happening in the environment and not focused on what is in the textbook and considered traditional marketing."

He sees marketing in two parts: the science and the art.

The Science of Marketing

In terms of the Science of Marketing, David says, "It has advanced significantly and changed dramatically because of the access to more information." David began his marketing career pre-supermarket scanners and instant sales analytics. He stated that one of the results of more marketing information was a better flow of information, while other results have not proved as positive especially as it created a short term mentality in marketing and a move away from the

importance of brand equity and brand reputation. He went on to explain that other changes he has seen have included a move from simple demographics to psychographics, and the melding of the social sciences with the analytics. Marketing also changed dramatically with the introduction of the internet. The Attention, Interest, Desire, and Action process (AIDA) was turned on its head as consumers gained greater control over their ability to research companies and their offerings online.

The Art of Marketing

Some things have not changed over time. David said, "While the rate of change has increased significantly and we are forced to use even more sophisticated analytics and measures of ROI, the number one driver of a successful advertising campaign is still the effectiveness of the advertising in a creative way." The advertising must have the right message and be executed properly. It all starts with effective messaging and the unique blend of art and science, which David said was one of the key factors that attracted him to marketing, and makes it a unique discipline.

SKILLS NEEDED TO BE SUCCESSFUL IN MARKETING

David tells students that the difference between Finance majors and Marketing majors coming out of school is that Finance majors typically receive more compensation because what they have learned is immediately applicable on the job, regardless of the industry. Marketing majors

have to learn and understand the business and the products of the firm first, and then ensure what they have learned about marketing is applicable on the job.

He reinforces this point by noting the best way to learn marketing is to gain experience working in a specific business, as he was, while getting your MBA. Students will then be able to apply what they are learning real-time to their jobs.

David mentioned that another way to get business experience is through the many internships that Stern offers its students.

ANTICIPATED CHANGES IN MARKETING

David talked about marketing continuing to change quickly. "While we do have a 'Big Data Phenomenon' that provides us with lots of data, it is important to remember that art and

creativity are still key for successful marketing and advertising."

David added, "The result is marketers have to be prepared to make real-time decisions. No one develops a five-year plan anymore. Instead we are in a continuous planning mode and this requires the marketer to be more sophisticated in terms of the use and understanding of analytics. It is a very exciting time to be a marketer."

JOHN BESS EXPERT MARKETER, ENTREPRENEUR AND NYU STERN ADVISOR:

John Bess is the Chief Executive Officer of John Bess LLC, a firm that invests in and advises startups and emerging companies. He is also a member of Stern's Executive Advisory Board. John received a BA from Clark University and an MBA from NYU.

John recently reflected upon his MBA years at Stern, "I realize they were an important maturing process for me. I was exposed to great training in Marketing and Finance after studying history in college. This served as a wonderful foundation for my early years at P&G and ultimately, my later success."

After several years back in NJ, he was contacted by NYU with the opportunity to get involved with the school. He joined the Dean's Executive Advisory Board as the first person from outside the financial services industry. He said, "It has been great fun to bring a more marketing and branding oriented viewpoint to some of the Board's work."

John commented on the evolution of Stern's Marketing Department. He said, "I have been particularly impressed by the department's recognized strengths in Media, Entertainment and Technology, Luxury and Retail and Digital

Marketing. I'm really excited about the Marketing Department's Center for Measurable Marketing (CMM), which should position Stern at the forefront of big data analytics."

He went on to say, "The availability of huge amounts of data has exploded. Social Media data has become an incredibly cost efficient source of consumer insights, if mined correctly. Measuring success has become both easier (data availability) and harder (which data to use). All this information has certainly put more focus on measuring the impact of investments in marketing. This is where CMM can be a huge player in bringing businesses and the research analytics field together to mine information that leads to better and faster business-building decisions."

SKILLS FOR TODAY AND TOMORROW'S MARKETERS

When John was asked about what was required to be successful in today's environment, he said that marketers more than ever need to be comfortable with technology.

He further commented, "It also requires strength in age-old skills that perhaps may be even more important in today's dynamic, technology-impacted marketplace. Many of them I began honing at Stern:

- The ability to communicate clearly and succinctly



John has over 30 years of marketing, branding, general management and consulting experience, including positions as Vice President/General Manager at Procter & Gamble, where he oversaw some of their largest brands, and President/COO of International Home Foods. He also spent several years with PricewaterhouseCoopers and IBM in key corporate strategy consulting roles with major corporations.

- Understanding the difference between strategy and tactics when developing business plans
- Building sustainable brand equities that are truly differentiated
- Bringing "choicefulness" to what you do; that is, being ruthless about what you will do and what you won't do
- Embracing the idea that "you get what you measure". Identifying the right metrics and using them effectively is critical to sustaining positive business results over the long term."

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NYU Stern Marketing
Tisch Hall
40 West Fourth Street
New York, NY 10012
(212) 998-0500

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