Mingrui (Ray) Zhang

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ACADEMIC APPOINTMENTS

Daniels College of Business, University of Denver   September 2024 -
Assistant Professor
Department of Business Information and Analytics

EDUCATION

University of Washington, Michael G. Foster School of Business   August 2024
Doctor of Philosophy in Business Administration, Information Systems
Minors: Microeconomics, Econometrics, Research Methods
Advisor: Yong Tan

Columbia University in the City of New York   Dec 2018
Master of Arts in Economics   GPA 3.80/4.00

University of Illinois at Urbana-Champaign   May 2017
Bachelor of Science in Mathematics and Economics   Major GPA: 3.92/4.00
Graduated with High Distinction in Mathematics and Distinction in Economics

RESEARCH INTERESTS

Research Focus
Consumer Behaviors, Artificial Intelligence, Fin-tech, Innovations, E-commerce

Methodology
Causal Inference, Machine Learning, Large Language Models, Game-theoretical Model, Econometrics, Economic Theories

RESEARCH

Publications
- "Investor Learning in Crowdfunded Supply Chain Finance Markets"(with Zhijin Zhou, Shengsheng Xiao, Yi-Chun (Chad) Ho, Yong Tan)
  Accepted at *Production and Operations Management*

Research Papers
- "Impacts of Smart Vending Machines in Different Urban Settings - Tensor Completion with Spatiotemporal Data"(with Wanning Chen, Yong Tan, Xusen Cheng)
  Preparing for journal submission
- "Cross-Return, Showrooming, and Online-Offline Competition" (with Lin Hao, Shi Chen, Yong Tan) [Online Appendix]
  Under review at *Information Systems Research*
- "Afraid of Niche, Tired of Mass: Atypical Idea Combination on Crowdfunding Platform" (with Yu Kan, Yifan Yu, Yang Jiang, Yong Tan)
  Major Revision at *Journal of Management Information Systems*
- "Who is on the Line? Examining the Impact of LLM-Powered Telemarketing Bots" (with Yu Kan, Wenkang Qiu, Fengwen Chen)
  Working paper
- "When to Disclose Product Quality under Online Reviews?" (with He Huang, Yufeng Yang, Hongyan Xu, Tingting Nian)
  Preparing for journal submission
- "Information Leakage Prior to SEC Form Filings—Evidence from TAQ" (with Steven Wei Ho, Weiting Hong)
  Preparing for journal submission

- "The Gamer-Developer Feedback Loop: Navigating Review Dynamics in Digital Marketplaces" (with Yingda Lu)
  Ongoing Project

CONFERENCES
PRESENTATIONS
- "Who is on the Line? Examining the Impact of LLM-Powered Telemarketing Bots"
  2025 Conference on Information Systems and Technology (CIST)   October 2025
- "Impacts of Smart Vending Machines in Different Urban Settings: Tensor Completion with Spatiotemporal Data"
  2025 INFORMS Annual Meeting Atlanta   October 2025
- "Impacts of Smart Vending Machines in Different Urban Settings: Tensor Completion with Spatiotemporal Data"
  2024 INFORMS Annual Meeting Seattle   October 2024
- "Information Leakage Prior to SEC Form Filings—Evidence from TAQ Millisecond Data"
  2024 INFORMS Annual Meeting Seattle   October 2024
- "Tensor Completion with Spatiotemporal Data: Impacts of Smart Vending Machines in Different Urban Settings"
  34th Annual POMS Conference   April 2024
- "Information Leakage Prior to SEC Form Filings—Evidence from TAQ Millisecond Data"
  2024 Midwest Finance Association Annual Meeting   March 2024
- "Harnessing Tensor Completion with Geo-location: Impacts of Smart Vending Machines in Urban Landscapes"
  2023 INFORMS Annual Meeting Phoenix   October 2023
- "Contract Design for Cloud Services with Privacy and Security Concerns"
  33rd Annual POMS-Conference   May 2023
- "Uncovering Demand Information and Consumer behaviors — Evidence from Vending Machine Transactions"
  2022 INFORMS Annual Meeting Indianapolis   October 2022
- "Frenemies in Retail Markets: Brick-and-Mortar Retailer's Partnership with Online Retail Platforms on Consumer Return"
  2020 Conference on Information Systems and Technology Virtual   November 2020
- "Information Leakage Prior to SEC Form Filings—Evidence from TAQ Millisecond Data"
  American Finance Association 2020 Annual Meeting San Diego   January 2020

AWARDS AND
HONORS

ISOM Outstanding Teaching Award, UW Foster	2022
Richard B. Peterson Ph.D. Fellowship, UW Foster	2020 & 2021
Michael G. Foster Students First Scholar, UW Foster	2019 & 2022
Edmund J James Scholar, UIUC	2014-2017
Dean's List, UIUC	FA 13/15/16 SP 16

RESEARCH
HIGHLIGHTS
- Investors in crowdfunded SCF adjust their views on guarantor reliability from loan repayments and act accordingly. This perception impacts investor reactions to factors like interest rate, affecting market efficiency and fundraising success.
- Retailer-e-tailer partnerships can reduce competition when return handling and offline shopping costs hit specific thresholds. This reduced competition might lower consumer surplus, disadvantaging consumers.
- With clearer online reviews, firms lean towards disclosing product quality due to changing consumer behavior. The firm's selling scheme choice hinges on factors like commission rates, with a bias towards quality disclosure.
- There's evident information leakage around SEC filings, with stocks that surge before filing

releases also rising post-release, and vice versa for declines. These price shifts aren't due to momentum or past SEC technical issues, highlighting a new, previously unexplored 30-minute trend.

ACADEMIC SERVICE	**Journal Reviewer** Production and Operations Management (POM), Information Systems Research (ISR)
	Conference Reviewer CIST, ICIS, CSWIM, WITS, AMCIS, DS
	Session Chair POMS INFORMS

PHD COURSEWORK

Information Systems

- Advanced Research Topics in Information Systems I — Yong Tan
    Topics: (Latent) Instrumental Variables, Discrete Choice Models, Bayesian Learning, Hidden Markov Models
- Advanced Research Topics in Information Systems II — Yingfei Wang
    Topics: Machine Learning, Text Mining, Deep Learning, Computer Vision, Reinforcement Learning
- Advanced Research Topics in Information Systems III — Debabrata "Deb" Dey
    Topics: Digital Piracy, Economics of Information Systems

Operations Management

- Stochastic Process — Foad Iravani
    Topics: Renewal Theory, Discrete & Continuous time Markov chains, Stochastic Dominance
- Stochastic Models and Queuing — Kamran Moinzadeh
    Topics: Deterministic Queues, Bounds and Approximations, Networks, Series & Cyclic Queues, Stochastic Simulation
- Advanced Topics in Inventory Management — Kamran Moinzadeh
    Topics: Period Review Models/Lot Sizing/Just in Time Systems, Contracts and Channel Coordination, Multi-Echelon Inventory Systems

Economics & Econometrics & Statistics

Microeconomics I	Quan Wen
Microeconomics II	Xu Tan and Jacques Lawarree
Microeconomics III	Jacques Lawarree
Econometrics I	Thomas Richardson
Econometrics II	Jing Tao
Econometrics III	Eric Zivot
Empirical Industrial Organization	Yuya Takahashi
Design and Analysis of Experiments	Tim Skalland

Computer Science

Machine Learning	Kevin Jamieson
Interactive Learning	Kevin Jamieson

COURSES TAUGHT

As Instructor

IS 451 Business Data Analytics	WI 2024

As Teaching Assistant

MSIS 541 Advanced and Unstructured Data Mining	SP 2023
MSIS 521 Information Technology And Marketing In The New Economy	WI 2022/23
MSIS 511 Digital Transformation Of Organizations	SP 2021/22/23
MSIS 524 Managing Information Technology Projects	SP 2021/22/23
TMMBA 516 Operations And Supply Chain Management (4.7/5)	AU 2021/22

QMETH 510 Probability And Statistics (4.6/5)   AU 2021/22 & WI 2022/23
SCM 512 Spreadsheet Modeling For Business Enterprise (4.8/5)   SU 2022
SCM 501 Probability And Statistics (4.6/5)   SU 2022
SCM 520 Forecasting, Inv. Management, And Supply Chain Analytics (4.7/5)   WI 2022/23
BUS AN 512 Data Management And SQL   SU 2021 & SP 2023
EMBA 510 Statistics For Management   SP 2022
IS 300 Intro to Information Systems   SP 2021
QMETH 500 Statistical Data Analysis For Management   WI 2021
OPMGT 565 Business Analytics-Tools For Big Data   AU 2020
SCM 530 Managing And Mining Big Data   AU 2020
QMETH 201 Introduction To Statistical Methods   WI 2020 & SP 2020

PROFICIENCIES **Skills**

Python, R, SAS, SQL, LaTeX, Stata, Mathematica, Maple, Microsoft Office

Languages

English (fluent), Chinese (native)