

Jaewon Yoo

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Research Interests

Research Topics

Emerging Technologies, Mobile Marketing, FinTech, Customer Engagement, Innovation Policy, Social Values of Digitization

Research Methods

Field Experiment, Quasi-Experiment and Applied Econometrics (i.e., 'Metrics), Machine Learning for Causal Inference (e.g., Deep IV), Mining Unstructured Data (e.g., texts, voices, or images)

Employment

New York University (NYU) Shanghai

Shanghai, China

Visiting Postdoctoral Fellow. (March 2020 – current)

Education

Korea Advanced Institute of Science and Technology (KAIST)

Daejeon, Republic of Korea

Ph.D. in Business and Technology Management. (September 2013 – February 2020)

Dissertation: "Studies on the Impacts of Innovation and Emerging Technologies on Marketing"

Committee: Wonjoon Kim (Chair), Yuxin Chen (NYU), Minki Kim, Dukhee Lee, Hyejin Kim

New York University (NYU) Shanghai

Shanghai, China

Visiting Ph.D. Student. (November 2018)

Korea Advanced Institute of Science and Technology (KAIST)

Daejeon, Republic of Korea

M.Eng. in Management Science. (September 2011 - August 2013)

Thesis: "Exploring the Influence of Social Recommendation on Choice Overload Phenomenon: Focusing on Cognitive Conflict and Ideal Point Availability"

Committee: Wonjoon Kim (Chair), Hangjung Zo, Youngyim Doh

University of Arizona

Tucson, AZ

B.A. in Economics. Minor in Japanese. (August 2006 - December 2010)

Research Experience

Working Papers

1. **Yoo, Jaewon**, Yuxin Chen, Minki Kim, and Wonjoon Kim. "Mobile Payment and In-Store Mobile Purchase Behavior", preparing for submission to *Marketing Science*

Abstract. A growing number of retailers have enabled in-store mobile purchase which allows consumers to buy products they see anytime and anywhere in the offline store using their mobile phones. This practice is facilitated by the emerging mobile payment services (e.g., Google Pay, WeChat Pay, or Kakao Pay) that represent a substantial shift in the transaction experience as they require fewer tasks to complete than incumbent payment options such as credit cards. This paper investigates the behavioral consequences of mobile payments adoption in the context of in-store mobile purchase using data from a leading book retailer in Korea with the launch of the most popular mobile payment service in the country during the data period. The results show that the adoption of a mobile payment service not only increases the total spending and purchase frequency of the adopters but also increases their consumption variety. These findings are consistent with the predictions from the transaction cost theory and are supported and further verified by a series of additional empirical analysis. The implications of our results for retailers and consumers are also discussed.

2. Yoon, Seokjoon, **Jaewon Yoo**, Minki Kim, Wonjoon Kim, and Minsok Lee. "Overcoming the Challenges of Mobile Marketing: Content Marketing in a Mobile and Distracted World", to be resubmitted to *Management Science*

Abstract. Mobile marketing, despite its popularity among marketers, has yet to overcome the persistent challenges of consumer apathy and short attention span, thus resulting in low engagement and conversion. Although mobile content marketing (MCM) has emerged as an alternative solution to such challenges in practice, academic research on the effectiveness and strategies of MCM is still in its infancy. This study aims to investigate the causal impact of MCM on customer engagement and sales. To this end, we conducted a randomized controlled trial in close collaboration with both a book retailer and a large number of publishers. We empirically confirm the effectiveness of MCM by showing that it is capable of increasing both customer engagement (e.g., higher check-in rate) and sales revenue (e.g., higher click-through and sales conversion), but its success is largely determined by the quality of the content being used. Our findings confirm that MCM can backfire if not implemented properly. While informative and entertaining content is consumed more, entertaining content that better sustains readers' attention can be even more effective.

Work-in-Progress

1. "Unexpected Consequences of Product Sales Bans: An Empirical Investigation" with Yuxin Chen and Namil Kim
2. "The Downside of Digitization: The Impact of Online Platforms on Charitable Giving" with Namil Kim and Hyungseok (David) Yoon
3. "Digital Transformation in the Car Rental Industry and Traffic Accidents" with Moon Gyu Kim

Conference Presentations and Invited Talks

"Mobile Payment and In-Store Mobile Purchase Behavior"

1. 42nd Annual INFORMS Marketing Science Conference at Duke University, Durham, NC. June 11 - 13, 2020. (Held virtually due to C19 outbreak)
2. 11th Yale China India Consumer Insights Conference at MIT, Boston, MA. September 20 - 21, 2019. (Accepted as a **recipient of the doctoral student support from Yale School of Management**)
3. Invited Talk at the Erasmus School of Economics, Rotterdam, Netherlands. September 12, 2019.
4. 2019 KSMS International Conference, Seoul, Republic of Korea. November 16, 2019.
5. The 3rd CEIBS Marketing Symposium at CEIBS, Shanghai, China. April 26, 2019. (Presented by Prof. Yuxin Chen)
6. Invited Talk at KAIST College of Business, Seoul, Republic of Korea. April 18, 2019.
7. The 2019 Spring Conference of the Korean Marketing Association at Korea U., Seoul, Republic of Korea. March 8, 2019.

“Overcoming the Challenges of Mobile Marketing: Mobile Content Marketing in a Distracted World”

8. The 2019 Korean Marketing Association–Korean MIS Association Conference, Jungseon, Republic of Korea. August 21, 2019. (Presented by Prof. Minki Kim)
9. 40th Annual ISMS Marketing Science Conference at Temple U., Philadelphia, PA. June 13 - 18, 2018. (Presented by Prof. Minki Kim)
10. Darden-Cambridge Judge-HKU FBE Entrepreneurship and Innovation Research Conference at HKU, Hong Kong, China. May 9 - 10, 2018. (Presented by Prof. Minki Kim)
11. NYU-Temple 2017 Conference on Digital, Mobile Marketing, and Social Media Analytics at NYU, New York, NY. December 8 - 9, 2017. (Presented by Prof. Minki Kim)
12. The 2017 Conference of Korea Association for Telecommunications Policies in Seoul, Republic of Korea. November 17, 2017. (Presented by Seokjoon Yoon)
13. The 2017 Fall Conference of the Korean Marketing Association in Daejeon, Republic of Korea. November 3, 2017. (Presented by Prof. Minki Kim)

“Helping Hands to Bear the Burden of Choice: Recommendations from Similar, but Not Close, Others Reduce Choice Difficulty”

14. International Conference on Information, Operations Management, and Statistics in Kuala Lumpur, Malaysia. September 1-3, 2013.
15. International Symposium on Education, Psychology, Society and Tourism in Seoul, Republic of Korea. June 27 - 29, 2013.

Project Experience

1. Research Assistant for *the Global Innovation and Production Network and the Sustainable Industrial Ecosystem of Korea*, Social Sciences Korea (SSK), National Research Foundation (NRF) of Korea. (September 2012 – February 2020)
2. Research Assistant for *Social Big Data Science Research Team*, BK21 Plus, NRF. (September 2013 – September 2017)
Media mention (in Korean): <https://goo.gl/ZciGQP>

Teaching Interests

Online and Mobile Business, Creative Marketing Strategy, Business Analytics, Research Methodology (e.g., Applied Econometrics, Natural and Quasi-Experiments), FinTech, Innovation Policy

Teaching Experience

KAIST, Department of Management Science

Daejeon, Republic of Korea

1. Research Methodologies I (MSB 601), Fall 2014
2. Introduction to Business Management (MSB 200), Spring 2014
3. Intermediate Microeconomics (ECN 311), Fall 2013
4. Corporate Strategy and Design Process (MSB 552), Fall 2012
5. Special Topics in Management Science I <Innovation and Sustainability> (MSB 481), Spring 2012
6. Microeconomics (MSB 504), Fall 2011

KAIST, School of Business and Technology Management

Daejeon, Republic of Korea

7. R&D Project Management (MSB 360), Fall 2016
8. Supply Chain Management (MSB 446), Spring 2016

Honors, Grants, and Awards

CSES Research Competition Best Paper Award (2R) Center for Social Value Enhancement Studies

Prize amount: KRW 3 mil. (≈ USD 2,508 or EUR 2,219 as of Jul. 2020)

CSES Research Competition Best Paper Award (1R) Center for Social Value Enhancement Studies

Prize amount: KRW 1 mil. (≈ USD 818 or EUR 753 as of Apr. 2020)

Ph.D. Dissertation Competition Best Paper Award

Korean Marketing Association

Prize amount: KRW 1 mil. (≈ USD 864 or EUR 775 as of Jan. 2020)

Global Ph.D. Fellowship Grant (March 2014 – February 2017)

NRF Korea

Total Grant: KRW 90 mil. (≈ USD 75,966 or EUR 68,931 as of Sep. 2019)

Media mention (in Korean): <https://goo.gl/vmNakP>

KAIST Ph.D. Full Scholarship (September 2013 – February 2019)

KAIST

Total Scholarship: KRW 76.634 mil. (≈ USD 64,681 or EUR 58,678)

KAIST Master's Degree Full Scholarship (September 2011 – August 2013)

KAIST

Total Scholarship: KRW 32.048 mil. (≈ USD 27,042 or EUR 24,534)

Dean's List (Fall 2009)

University of Arizona

Honorable Mention (Spring 2009)

University of Arizona

Honorable Mention (Fall 2008)

University of Arizona

Selected Coursework, Workshops, and Bootcamps

Selected Doctoral Coursework

Advanced Quantitative Marketing, Marketing Management, MIS Doctoral Seminar, Organization and Management Theory, Network Economics, Microeconomics, Econometrics, Advanced Special Topics on Business Analytics, Probability and Statistics (Department of Mathematical Sciences), Research Methodology, Advanced Statistics for Management

The Quantitative Marketing and Structural Econometrics Workshop, Northwestern University (2015)

Aggregate Demand Models, Structural Modeling in Marketing and Economics, Causal Effects, Experiments, and Identification, Single-Agent Dynamic Models, A Guide to Instruments and Fixed Effects, Empirical Games, Understanding the Data Generating Process, Machine Learning Methods in Marketing, Big Data and Marketing

The 1st KAIST Innovation and Entrepreneurship Research Boot Camp, KAIST (2019)

Entrepreneurial Strategy, Institutions, Knowledge Accumulation, & Innovation Outcomes, Economics and Management of AI and Convergence, Entrepreneurship and Innovation, Artificial Intelligence and Robotics: Implications for Labor, Data-Driven Innovation Study, Entrepreneurship: Insights from Israel's Startup Nation, Firm Growth, Innovation, & Industry Dynamics, Big Data and Data Science Research in Political Science Research

Activities

Academic Membership

Active member of INFORMS Society for Marketing Science; American Marketing Association (AMA); American Economic Association (AEA); Korea Technology Innovation Society; The Korean Society For Technology Management and Economics; and The Korean Academic Society for Business Administration

Other Activities

President of the graduate student council for the department of management science, KAIST (January 2015 - December 2015)

Skills

Research Methods

Field experiment (e.g., A/B testing in online platform), Quasi-experiment and applied econometrics (e.g., DID, RDD, matching methods, and synthetic control), Panel data analysis (regression and its variants), Web crawling, Survey methodology, Focus group

Analytical / Research Tools

R, STATA, L^AT_EX, Python, Google Analytics

Computer Skills

Operating systems: Linux, Unix, Windows

Maintained a Linux server for the ISP and CMP lab, KAIST (March 2016 - February 2020)

Language

Korean (Native), English (Fluent), Japanese (Intermediate)

References

Yuxin Chen

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Last updated: July 23, 2020