

Jaewon Yoo

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Research Interests

Research Topics

Short-/Long-term Marketing Impact, Economics of Digitization, Mobile Marketing, FinTech, Innovation Policy, Social Influence, Consumer Decision-Making

Research Methods

Field Experiment, Quasi-Experiment and Applied Econometrics (i.e., 'Metrics), Causal Inference using Machine Learning (e.g., Deep IV)

Education

Korea Advanced Institute of Science and Technology (KAIST)

Daejeon, Republic of Korea

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

Dissertation: "Essays on Marketing Impact in the Era of Digitization" (tentative)

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

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"

Advisor: Wonjoon Kim

University of Arizona

Tucson, AZ

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

Research Experience

Publication

1. **Yoo, Jaewon**, Hyunsik Park, and Wonjoon Kim. "Compromise Effect and Consideration Set Size in Consumer Decision-Making." *Applied Economics Letters* 25, no. 8 (2018): 513-517.
2. Kang, Minjeong, **Jaewon Yoo**, Wonjoon Kim, and Namil Kim. "The Effect of Alliance Activity on Patent Litigation." *Journal of Korea Technology Innovation Society* 21, no. 1 (2018): 265-299.

Working Papers

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

Abstract. The advent of the digitized economy has changed the payment landscape. Incorporating new bio-mapping technologies such as fingerprint scanning, third-party mobile payments (e.g., Google pay, WeChat pay, and Kakao pay) are gathering a strong customer base. These newly emerging mobile payment services, from the users' standpoint, bring about a substantial shift in their transaction experience as they require fewer tasks to be completed in comparison to the incumbent payment options such as credit card. Drawing from the transaction cost theory and the literature on consumer psychology, therefore, this paper delineates and empirically analyzes the behavioral consequences of the third-party mobile payments under the setting where the customers purchase books in offline stores using their mobile phones. The results confirm that the adoption of a third-party mobile payment significantly increases consumer spending and consumption variety, but decreases concentration on personal favorites. Interestingly, the adoption increases purchase frequency per trip and maximum price of the books purchased as well. Furthermore, supplementary analyses reveal that there exists heterogeneity in the treatment effects and that these effects are not driven by the customers simply migrating from other channels. Also, additional robustness checks are conducted to rule out alternative explanations and confirm the validity of the results. We discuss the implications for consumers and retailers utilizing the third-party mobile payment services.

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", Submitted 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. "The Dark Side of Digitization: The Impact of Online Intermediaries on the Distribution of New Narcotics" With Namil Kim, Yuxin Chen, and Wonjoon Kim (Data analysis in progress)

Conference Acceptance

"Mobile Payment and Mobile Purchase Behavior"

1. 11th *China India Consumer Insights Conference* in Boston, MA. September 20-21, 2019. (Accepted as a recipient of the doctoral student support)
2. *The 2019 AMA Summer Academic Conference* in Chicago, IL. August 09-11, 2019.

3. 41st Annual ISMS Marketing Science Conference in Rome, Italy. June 20-22, 2019.
4. The 3rd CEIBS Marketing Symposium in Shanghai, China. April 26, 2019. (Presented by Prof. Yuxin Chen)
5. The 2019 Spring Conference of the Korean Marketing Association in Seoul, Republic of Korea. March 8, 2019.

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

6. 40th Annual ISMS Marketing Science Conference in Philadelphia, PA. June 13-18, 2018. (Presented by Prof. Minki Kim)
7. Darden-Cambridge Judge-HKU FBE Entrepreneurship and Innovation Research Conference in Hong Kong, China. May 9-10, 2018. (Presented by Prof. Minki Kim)
8. NYU-Temple 2017 Conference on Digital, Mobile Marketing, and Social Media Analytics in New York, NY. December 8-9, 2017. (Presented by Prof. Minki Kim)
9. The 2017 Conference of Korea Association for Telecommunications Policies in Seoul, Republic of Korea. November 17, 2017.
10. 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”

11. International Conference on Information, Operations Management, and Statistics in Kuala Lumpur, Malaysia. September 1-3, 2013.
12. Shanghai International Conference on Social Science in Shanghai, China. July 11-13, 2013.
13. International Symposium on Education, Psychology, Society and Tourism in Seoul, Republic of Korea. June 27-29, 2013.
14. The IABE 2013 Bangkok Summer Conference in Bangkok, Thailand. June 15-17, 2013.

Research Projects

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. (2012 – current)
2. Research Assistant for *Social Big Data Science Research Team*, BK21 Plus, NRF. (2013 – current)
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

Teaching Assistant for Graduate Courses

KAIST, Department of Management Science

Daejeon, Republic of Korea

1. *Research Methodologies I (MSB 601)*, Fall 2014

Teaching Assistant for Undergraduate Courses

KAIST, School of Business and Technology Management

Daejeon, Republic of Korea

2. *Supply Chain Management (MSB 446)*, Spring 2016

KAIST, Department of Management Science

Daejeon, Republic of Korea

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

Honors, Grants, and Awards

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

NRF Korea

Size, Entropy, and Density: The Impact of Social Influence on Assortments and Choices

Total Grant: US\$ 78,582/3yrs

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

KAIST Full Scholarship (September 2011 – present)

KAIST

Dean's List (Fall 2009)

University of Arizona

Honorable Mention (Spring 2009)

University of Arizona

Honorable Mention (Fall 2008)

University of Arizona

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)

Selected Coursework and Workshops

Graduate Courses

Advanced Quantitative Marketing; Marketing Management; Advanced Special Topics on Business Analytics; Microeconomics; Network Economics; Organization Management; Probability and Statistics; Advanced Statistics for Management; Econometrics; Research Methodology (KAIST).

Undergraduate Courses

Statistical Inference in Management; Quantitative Methods for Economic Strategy; Introduction to Econometrics; Economics of Immigration; Economics of Sports; Computers and the Inter-networked Society (University of Arizona).

Workshops

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

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, \LaTeX , Python, Google Analytics

Computer Skills

Operating systems: Linux, Unix, Windows

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

Language

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

Reference

Wonjoon Kim

Professor

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Minki Kim

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Yuxin Chen

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Last updated: July 11, 2019