

# Suzanne Bliven Shu

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## **Current Position:**

Assistant Professor of Marketing, University of California Los Angeles, Anderson School of Management, July 2008-present

## **Past Positions:**

Visiting Assistant Professor of Marketing, University of California Los Angeles, Anderson School of Management, August 2007-June 2008

Assistant Professor of Marketing, Southern Methodist University, Cox School of Business, June 2004-August 2007

Visiting Professor in Decision Sciences, INSEAD, Spring 2005

Lecturer in Marketing, University of Chicago GSB, Winter 2004

Summer Associate, ZS Associates, Summer 1998

Product and Project Manager, Bell Communications Research, 1992-1997

Assistant Director of Admissions, Cornell University, College of Engineering, 1990-1992

## **Education:**

University of Chicago, Graduate School of Business, Ph. D. in Behavioral Science, 2004.

Dissertation: "Two Essays Regarding the Influence of Temporal Spacing on Judgment and Usage Timing" (Chair: Richard Thaler)

University of Chicago, Graduate School of Business, M.B.A., 2003.

Cornell University, College of Engineering, M.E. in Electrical Engineering, 1992.

Thesis: "Training of Feedforward Neural Network Architectures for Feature Recognition"

Cornell University, College of Engineering, B.S.E.E. with Distinction, 1990.

## **Activities and Honors:**

Research Fellow, USC Center for Economic and Social Research, 2014-present.

NBER Research Economist, 2012-present.

UCLA Medical School joint faculty appointment, 2011-present.

University of Colorado Center for Research on Consumer Financial Decision Making affiliated scholar, 2011-present.

Behavioral Economics and Consumer Finance Working Group (sponsored by Russell Sage and Alfred P. Sloan Foundations), 2009-present.

UCLA Ziman Center for Real Estate Faculty Research Fellow, 2010.

Nominee for SMU Golden Mustang Teaching Award, 2006.

SMU Cox Distinguished MBA Teaching Award (best teacher in MBA program), 2006.

INFORMS Decision Analysis Society Student Paper Competition Finalist, 2005

State Farm Companies Foundation Doctoral Dissertation Award, 2004.  
MSI 2003 Alden G. Clayton Doctoral Dissertation Proposal Competition, Hon. Mention.  
Hillel Einhorn Memorial Fellowship, 2002-2003.  
University of Chicago Graduate School of Business Doctoral Fellowship, 1998-2002.  
Fellow, Summer Institute on Behavioral Economics, Russell Sage Foundation, 2000.

**Peer reviewed journal articles published:**

- Shu, Suzanne B., and Kurt Carlson (2014). "When Three Charms but Four Alarms: Identifying the Optimal Number of Claims in Persuasion Settings," Journal of Marketing, 78 (Jan), 127-139.
- Payne, John W., Namika Sagara, Suzanne B. Shu, Kirstin C. Appelt, and Eric J. Johnson (2013). "Life Expectation: A Constructed Belief? Evidence of a Live To or Die By Framing Effect," Journal of Risk and Uncertainty, 46, 27-50.
- Mogler, Braden, Suzanne Shu, Noah Goldstein, Craig Fox, Jose Escarce, and Martin Shapiro (2013). "Using Insights from Behavioral Economics and Social Psychology to Help Patients Manage Chronic Diseases," Journal of General Internal Medicine, 28 (5), 711-718.
- Johnson, Eric J., Suzanne B. Shu, Benedict G.C. Dellaert, Craig Fox, Daniel G. Goldstein, Gerald Haubl, Richard P. Larrick, Ellen Peters, John W. Payne, David Schkade, Brian Wansink, and Elke U. Weber (2012). "Beyond Nudges: Tools of Choice Architecture," Marketing Letters. 23, 487-504.
- Shu, Suzanne B., and Joann Peck (2011). "Perceived Ownership and Affective Reaction: Emotional Attachment Process Variables and the Endowment Effect," Journal of Consumer Psychology. 21 (4), 439-452.
- Shu, Suzanne B., and Ayelet Gneezy (2010). "Procrastination of Enjoyable Experiences," Journal of Marketing Research, 47 (Oct), 933-944.
- Townsend, Claudia, and Suzanne B. Shu (2010). "When and How Aesthetics Influences Financial Decisions," Journal of Consumer Psychology, 20 (Oct), 452-458.
- Peck, Joann, and Suzanne B. Shu (2009). "The Effect of Mere Touch on Perceived Ownership," Journal of Consumer Research, 36 (Oct). 434-447.
- Shu, Suzanne B. (2008). "Future-biased Search: The Quest for the Ideal," Journal of Behavioral Decision Making, 21 (4), 352-377.
- Carlson, Kurt, and Suzanne B. Shu (2007). "The Rule of Three: How the Third Event Signals the Emergence of a Streak," Organizational Behavior and Human Decision Processes, 104 (1), 113-121.
- Howard, Daniel, Suzanne B. Shu, and Roger Kerin (2007). "Reference Price and Scarcity Appeals: A Note on the Use of Multiple Influence Strategies in Retail Newspaper Advertising," Social Influence, 2 (1), 18-28.

**Peer reviewed journal articles accepted:**

- Shu, Suzanne B., and Claudia Townsend, "Using Aesthetics and Self-affirmation to Encourage Openness to Risky (and Safe) Choices," forthcoming at Journal of Experimental Psychology: Applied.

### **Chapters in books:**

Rottenstreich, Yuval, and Suzanne B. Shu (2004). "The Connections Between Affect and Decision Making: Nine Resulting Phenomena". In Derek Koehler and Nigel Harvey (eds.), *The Blackwell Handbook of Judgment and Decision Making*, Oxford: Oxford University Press, 444-463.

### **Peer reviewed journal articles submitted:**

Shu, Suzanne B., Robert Zeithammer, and John Payne, "Consumer Valuation of Annuities: Beyond NPV," under 2<sup>nd</sup> review at [Journal of Marketing Research](#).

Shu, Suzanne B. "Occasion Matching for Indulgences," R&R at [Journal of Consumer Psychology](#).

Webb, Elizabeth, and Suzanne B. Shu, "Situational Effects on Sequential Risks: Applying Categorization Rules to Risk-Taking Behavior," R&R at [Journal of Consumer Research](#).

Webb, Elizabeth, and Suzanne B. Shu, "Choice Bracketing and Construal Level Theory: The Effects of Problem Representation and Mental Representation on Sequential Risk Taking," under review at [Management Science](#).

Sharif, Marissa, and Suzanne B. Shu, "The Effect of an Emergency Reserve on Self-Control Performance," under review at [Journal of Consumer Research](#).

Johnson, Joseph, Gerald Tellis, and Suzanne B. Shu, "How, Why, and When Disclaimers Work in Ads for Mutual Funds," under review at [Journal of Marketing](#).

### **Working Papers (available upon request):**

Shu, Suzanne B., and John W. Payne, "Life Expectation Judgments, Fairness, and Loss Aversion in the Psychology of Social Security Claiming Decisions."

Shu, Suzanne B. "NPV Neglect in Consumer Behavior for Multi-period Borrowing Decisions."

Shu, Suzanne B., and Sylvia Morelli, "Drivers and Outcomes of Perceived Fairness in Consumer Financial Decisions."

Shu, Suzanne B., and Sylvia Morelli, "Applying Fairness Theories to Financial Decision Making."

Shu, Suzanne B. "Psychological Aspects of Decumulation Decisions: The Case of Tontine Insurance."

Bridges, Eileen, Richard Briesch, and Suzanne B. Shu, "Advertising Frequency and Placement Effects on Sibling and Cousin Brands"

### **Selected Research in Progress:**

"The Role of Perceived Fairness in Consumer Attitudes Toward Financial Products."

"Bringing Theories of Consumer Behavior to Inform Research on Decumulation," with John Payne.

### **Peer-reviewed conference publications:**

- Townsend, Claudia, and Suzanne Shu (2011), "Aesthetics as Impetus to Riskier Decision-Making," *Advances in Consumer Research* Volume 38, eds. Darren W. Dahl, Gita V. Johar, and Stijn M.J. van Osselaer, Duluth, MN : Association for Consumer Research.
- Shu, Suzanne (2010), "The Role of Self-connectedness in Short Run Losses and Long Run Gains," *Advances in Consumer Research* Volume 37, eds. Margaret C. Campbell and Jeff Inman and Rik Pieters, Duluth, MN : Association for Consumer Research.
- Townsend, Claudia, and Suzanne Shu (2010), "The Power of Aesthetic Design in Consumer Financial Decisions," in *Advances in Consumer Research* Volume 37, eds. Margaret C. Campbell and Jeff Inman and Rik Pieters, Duluth, MN : Association for Consumer Research.
- Carlson, Kurt, and Suzanne Shu (2010), "The More-is-less Effect: How Adding Positive Arguments Can Undermine Attitude Toward an Object," in *Advances in Consumer Research* Volume 37, eds. Margaret C. Campbell and Jeff Inman and Rik Pieters, Duluth, MN : Association for Consumer Research.
- Shu, Suzanne, and Joann Peck (2007), "To Hold Me is to Love Me: The Role of Touch in the Endowment Effect," *Advances in Consumer Research* Volume 34, eds. Gavan Fitzsimons and Vicki Morwitz, Orlando, FL: Association for Consumer Research.
- Shu, Suzanne (2006), "Choosing for the Long Run: Making Tradeoffs in Multi-period Borrowing," *Advances in Consumer Research* Volume 33, eds. Cornelia Pechmann and Linda L. Price, Duluth, MN: Association for Consumer Research.
- Shu, Suzanne (2005), "Choosing to Consume Later: Determinants of Future-Biased Choice," *Advances in Consumer Research* Volume 32, eds. Gita Menon and Akshay R. Rao, Duluth, MN: Association for Consumer Research.
- Shu, Suzanne, and George Wu (2004), "Belief Bracketing: Can Partitioning Information Change Consumer Judgments?" *Advances in Consumer Research* Volume 31, eds. Barbara E. Kahn and Mary Frances Luce, Valdosta, GA: Association for Consumer Research.

### **Research Grants:**

"The Psychology of SSA Claiming Decisions: Toward the Understanding and Design of Interventions" funded by Social Security Administration as part of the NBER Retirement Research Center, NB14-07, Sept. 2013 – Sept. 2014. \$52,000 (Principal Investigator)

"Life Expectation Judgments, Fairness and Loss Aversion in the Psychology of SSA Claiming Decisions" funded by Social Security Administration as part of the NBER Retirement Research Center, NB13-05, Sept. 2012 – Sept. 2013. \$42,500 (Principal Investigator)

"Heuristics and Affect in Long-term Choices for Annuities and Mortgages," funded by the Alfred P. Sloan Foundation, Grant #2010-5-18 ECON, July 2010 – July 2011. \$70,385. (Principal Investigator)

"Reducing Procrastination of Mammograms Through Shorter Implied Deadlines" funded by UCLA Clinical and Translational Science Institute Transdisciplinary Seed Grant, UL1TR000124, March 2013 – March 2014. \$25,000 (Principal Investigator)

“Monetary Incentives and Intrinsic Motivation to Sustain Hypertension Control,” funded by the National Institute of Health (NIH), Grant #1RC4AG039077-01, September 2010 – August 2013. \$1,247,695 (Co-investigator)

“Financial Incentives and SMS to Improve African American Women’s Glycemic Control,” funded by the National Institute of Health (NIH), Grant #1P60MD00692301, August 2012 – January 2017. \$6,400,000. (Co-investigator)

UCLA Ziman Center for Real Estate Research Grant, July 2010 – July 2011. \$6,000.

### **Invited Presentations and Conference Presentations:**

“Life Expectations Judgments, Fairness, and Loss Aversion in the Psychology of Social Security Claiming Decisions”

Retirement Research Consortium Annual Meeting, Washington DC, August 2013.

“Annuity Preferences, Social Security Claiming and Life Expectations”

Invited seminar presentations at University of Pennsylvania Wharton, January 2013; UCLA Fink Center, April 2013; Columbia University Choice Architecture Workshop, May 2013; and UCLA Fink Center Advisory Board, June 2013.

“Life Expectancy as a Constructed Belief: Evidence of a Live-to or Die-by Framing Effect”

American Risk and Insurance Association (ARIA) Conference, August 2012.

Invited discussant, NBER Retirement Research Conference, Washington DC, July 2012.

“The Role of Perceived Fairness in Consumer Financial Decision Making”

Workshop on Financial Decision-Making, Cognition, and Regulation at University of Colorado Law School, July 2012.

“Consumer Valuation of Annuities: Beyond NPV”

Southern California Marketing Camp, April 2012; Boulder Conference on Consumer Financial Decision Making, June 2012

“The Role of Aesthetics in Valuation and Risk Taking for Financial Decisions”

Invited seminar presentations at Cornell University, November 2011; USC, October 2011; University of Wisconsin Madison, September 2011; and Washington University, May 2011.

Invited discussant, “Behavioral Economics of Benefits and Saving for Retirement”, Annual Meeting of the Academy of Behavioral Finance & Economics, Los Angeles, Sept. 2011.

“Choosing for the Long Run: Making Tradeoffs in Multi-period Borrowing”

Consumer Financial Protection Bureau, December 2010; Boulder Conference on Consumer Financial Decision Making, June 2010; Behavioral Finance Forum, Washington DC, April 2009; Society for Judgment and Decision Making Conference, November 2000; Association for Consumer Research Conference, October 2005.

“The Psychology and Marketing of Tontine-based Retirement Income Solutions”

Tobin Project Conference on Behavioral/Institutional Research and Financial Regulation, Washington DC, June 2010; Behavioral Finance Forum, Miami FL, April 2008.

“Short Run Losses, Long Run Gains”

Society for Consumer Psychology, February 2009; Association for Consumer Research Conference, October 2009.

“Myopic Procrastination of Positive Experiences”

Society for Judgment and Decision Making Conference, November 2007; Society for Consumer Psychology, February 2008.

“Third Time’s Alarm: How the Third Event Drives the Perceived Emergence of a Streak” Behavioral Decision Research in Management Conference, June 2006; Judgment and Decision Making Conference, November 2006.

“Choosing to Consume Later: Determinants of Future-biased Choice”

Behavioral Decision Research in Management Conference, April 2004; Association for Consumer Research Conference, October 2004; invited workshop presentations at INSEAD, Fontainebleau, Spring 2005, Harvard, Spring 2007, and UCLA, Spring 2007.

“Belief Bracketing: How Segmenting Information Influences Judgment”

Society for Judgment and Decision Making Conference, November 2002; Association for Consumer Research Conference, October 2003; invited workshop presentations at: Columbia University, Yale University, Harvard Business School, Southern Methodist University, University of California Berkeley, and University of Vermont, Fall 2003

### **Teaching:**

UCLA Anderson School of Management

MGMT 269D “Behavioral Research Methods” (PhD course) 2012

MGMT 411A “Marketing Management I” (MBA core) 2008-2013

MGMT 263A “Consumer Behavior” (MBA elective) 2008

MGMT 298D “BDT Lab Seminar” (PhD seminar) 2009-2013

MGMT 472A “Marketing Strategy & Policy” (GEMBA core) 2012

Medical Marketing program, “New Product Adoption” 2008-2012

Southern Methodist University, Cox School of Business

MKTG 6201 “Marketing Management” (MBA core) 2004-2007

MKTG 3340 “Marketing Fundamentals: Honors” (undergraduate honors core) 2005

INSEAD Fontainebleau (France):

MDM “Management Decision Making” (MBA elective) 2005

University of Chicago, Graduate School of Business:

Business 37000 “Marketing Strategy” (MBA core) 2004

### **Doctoral Students** (\*indicates committee chair; dates beyond 2013 are estimates):

Claudia Townsend (marketing, 2011; Univ. Miami), Hyewook Jeong (marketing, 2011; UNIST), James Ostler (strategy, 2013; Univ. Michigan), Inigo Gallo (marketing, 2013; IESE), Elizabeth Webb\* (marketing, 2014; Columbia University), Vanessa Burbano (strategy, 2014), Sandhya Shimoga (public health, 2014), Matt Beymer (public health, 2015), Charlene Chu (marketing, 2016), Marissa Sharif (marketing, 2017).

### **Media:**

Provided insight on consumer behavior for national and international media outlets, including National Public Radio (Marketplace), Associated Press, NBC News, Los Angeles Times, Christian Science Monitor, Yahoo Finance, and Bloomberg Radio.

Research on Social Security claiming profiled in Forbes, Wall Street Journal, UCLA Today, Reuters, Kiplinger Finance, etc.

Research on procrastination profiled in The Atlantic, New York Times, USA News and World Report, CBS News, Smart Money, Boston Globe, etc.

Research on touch profiled in TIME, CNN Money, CBC, Chicago Tribune, Smart Money, etc.

**Service:**

Editorial Review Board, *Journal of Consumer Psychology*, *Journal of Marketing Behavior*, *Journal of Experimental Psychology: Applied*, *California Management Review*.

Associate Editor, *Journal of Marketing Research*, Special Issue on Consumer Financial Decision Making.

Ad-hoc reviewer: *Journal of Consumer Research*, *Management Science*, *Marketing Science*, *Psychological Science*, *Journal of Consumer Psychology*, *Marketing Letters*, *Journal of Marketing*, *Journal of Experimental Psychology: General*, *Organizational Behavior and Human Decision Processes*, *Journal of Behavioral Decision Making*, *the Strategic Management Journal*.

University service: UCLA Committee on Academic Freedom 2011-2014, Anderson MBA Admissions Faculty Reviewer 2013-2014, Anderson Compensation Task Force 2011-2012, Faculty Advisory Board (PCFAB) for Anderson's Price Center for Entrepreneurial Studies 2011-2013

Government service: invited presentations & advisory meetings at Consumer Financial Protection Bureau, Department of Treasury, Federal Reserve (Washington DC), Social Security Administration (Retirement Research Council), and Government Accountability Office.

Member: American Economic Association, Association for Consumer Research, Society for Judgment and Decision Making.