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EDUCATION

- Ph. D in Marketing, School of Business, George Washington University, January 2013.
Dissertation: *Essays on The effects of Marketing and R&D Capabilities in the Grocery Industries*

RESEARCH INTERESTS

- Relationship Marketing theory and strategy
-Sales Incentives / Channel Relationship / Advertising / Innovation
- Digital (Social Media Effect) Marketing
- Empirical Modeling of Marketing Strategy / Shopper Behavior (Field Data)
- Marketing and Finance Interface on firm performance
- Management of Intellectual Property and Innovation

METHODOLOGICAL INTERESTS

- Quantile Regression
- Functional Coefficient / Structural Model
- Bayesian Methods / Time Series

TEACHING INTERESTS

- Marketing Management / Marketing Research / Marketing Analytics
Marketing Strategy / Sales Management / E-Commerce

REFERED JOURNAL PUBLICATIONS

- Mark Yi-Cheon Yim, Seung-Chul Yoo, Paul L. Sauer & **Joo Hwan Seo**. “Hedonic shopping motivation and co-shopper influence on utilitarian grocery shopping in superstores.”
(Status: *Accepted, Journal of the Academy of Marketing Science*)
- **Joo Hwan Seo**, Vanessa Perry, David Tomczyk & George Solomon, “Who Benefits Most? The Effects of Managerial Assistance on High- Versus Low- Performing Small Businesses”
(Status: *Forthcoming, Journal of Business Research, Available online 20 July 2012*)
- **Joo Hwan Seo**, Sung Y. Park, & Larry Yu. “*The Analysis of the Relationships of Korean Outbound Tourism Demands: Jeju Island and Three Destinations,*” *Tourism Management*, 30(4), 530–543, 2009. (Top-tier Journal in Tourism Field, Impact Factor: 2.597 (5 year: 3.701))

UNDER REVIEW / WORKING PAPERS

- **Joo Hwan Seo, Woonkyung Claire Song & Vanessa Perry**, “How do marketing expenditures and innovation affect stock returns?,” **Status:** Manuscript is being finalized for submission to *Journal of Marketing*. (Dissertation Essay1). **Job Market Paper**

<Abstract>

Managers in public companies are under pressure to improve the financial performance of investors, as well as communicate firm value for expected financial returns through sales incentives, advertising, and research and development (R&D). This paper investigates the impact of how such factors affect stock Managers in public companies are under pressure to improve the financial performance of investors, as well as communicate firm value for expected financial returns through sales incentives, advertising, and research and development (R&D). This paper investigates the impact of how such factors affect stock returns across the grocery manufacturing industry using panel quantile regression with an instrument variable. We approach signaling and the spillover effect under asymmetric information on stock returns. Through Securities and Exchange Commission (SEC), COMPUSTAT, and CRSP, this study looks at 25 grocery industry categories based on their 3-digit industry code. The final sample consisted of 101 companies over each of the 4 years during which they were identified as making promotional payments, which corresponded to the years between 1998 and 2001 and a total of 404 observations. This time period was used as the original financial statements and revised statements were available for reduced net sales by the sales incentive amount, as required by the FASB (2001). We consider variables such as sales incentives, advertising, R&D, firm size, firm age, and HHI. We find that marketing and R&D capabilities have an overall positive effect on stock returns at all quantile levels. However, advertising and sales incentives effectiveness was higher than R&D capabilities because of the low tech-nature of the grocery manufacturing industry.

- **Joo Hwan Seo, & Bumsoo Kim**, “Does Competitiveness matter? The market competitiveness affects the value of shelf space,” **Status:** Manuscript is being finalized for submission to *Journal of Marketing Research* (Dissertation Essay2).
- **Joo Hwan Seo, Ravi S. Achrol & Sung Y. Park**, “The Hidden Cost of Shelf Space,” **Status:** Manuscript is being finalized for submission to *Marketing Science*. (Dissertation Essay3).

RESEARCH IN PROGRESS

- **Joo Hwan Seo, Bumsoo Kim, & Mark Yi-Cheon Yim**, “The Success of Product Placement: Integrating the National Brand in POP,” (Status: Initial draft finished) *Target: Journal of Marketing*
- **Alexander V. Krasniko & Joo Hwan Seo**, “Expansion of Emerging-Markets Brands,” *Target: Journal of Marketing Research*

CONFERENCE PROCEEDINGS

- **Joo Hwan Seo & Bumsoo Kim** “The Success of Product Placement: Integrating the National Brand in POP,” *2012 AMA Winter Marketing Educators' Conference*, 2012.
- **Joo Hwan Seo, David Tomczyk, Vanessa Perry, & George Solomon**. “Does One Size Fit All? Technical Assistance and Small Business Growth,” *Academy of Management paper proceedings*, 2011.

- Ravi S. Achrol & **Joo Hwan Seo**. “Marketing Channel Theory and Slotting Allowances: An Empirical Analysis using Quantile Regression,” *2011 AMA Winter Marketing Conference Proceedings*.
- Ravi S. Achrol & **Joo Hwan Seo**. “Slotting Payments and Channel Strategy : An Analysis based on Financial Restatements Pursuant to FASB EITF 01-9,” *2010 AMA Summer Marketing Educators' Conference Proceedings*.

PRESENTATIONS

- **Joo Hwan Seo** & Bumsoo Kim “The Success of Product Placement: Integrating the National Brand in POP,” 2012 AMA Winter Marketing Educators' Conference, St. Petersburg, FL, February 17–19, 2012.
- **Joo Hwan Seo**, David Tomczyk, Vanessa Perry, & George Solomon. “Does One Size Fit All? Technical Assistance and Small Business Growth,” 71st annual meeting of the Academy of Management, San Antonio, August 12–16, 2011.
- **Joo Hwan Seo**, Ravi S. Achrol “Marketing Channel Theory and Slotting Fees: An Empirical Analysis using Penal Quantile Regression,” 33rd INFORMS Marketing Science Conference, Houston, TX, June 9–11, 2011.
- Ravi S. Achrol & **Joo Hwan Seo**. “Marketing Channel Theory and Slotting Allowances: An Empirical Analysis using Quantile Regression,” 2011 AMA Winter Marketing Educators' Conference, Austin, TX, February 18–20, 2011.
- Bumsoo Kim & **Joo Hwan Seo**. “Effectiveness of Product Placement in POP Contents: Analysis of Korean Commercial Programming, 2010 INFORMS Annual Meeting, Austin, TX, 7-10, November, 2010.
- Ravi S. Achrol & **Joo Hwan Seo**. “Slotting Payments and Channel Strategy : An Analysis based on Financial Restatements Pursuant to FASB EITF 01-9,” 2010 AMA Summer Marketing Educators' Conference, Boston, MA, August 13–16, 2010.
- **Joo Hwan Seo** & Sung Y. Park. “Determinants of the Relationship of Outbound Tourism Demand,” 12th Annual Graduate Education and Graduate Student Research Conference in Hospitality and Tourism, Houston, TX. Proceeding pp.1664–1671.
- **Joo Hwan Seo**, Soyoung Boo, & Douglas C. Frechtling, “Destination Brand Management with GIS Approach,” 2008 Travel and Tourism Research Association Annual Conference, Philadelphia, PA, 2008.

RECOGNITION, AWARDS & HONORS

- INFORMS Society of Marketing Science Doctoral Consortium, at Rice University, June, 2011
- George Washington School of Business Doctoral Fellowship, 2010–2012
- 45th AMA-Sheth Foundation Doctoral Consortium Fellow, at Texas Christian University, June, 2010
- Conference Presentation Travel Grants for GW Graduate Students, 2010 (Summer), 2011 (Winter, Summer), 2012(Winter)
- FGSS Fellowship Award, 2010
- Hyundai Full Scholarship, George Washington University, 2007–2009
- Washington, DC National Defense Transportation Association Scholarship, 2006

REFEREEING

- Applied Economics (2)
- Journal of Business Research (1)
- Journal of Hospitality & Tourism Research (3)
- Tourism Management (1)
- 2012 AMA Winter Conference Marketing Theory Track

TEACHING & RESEARCH EXPERIENCE

- **Instructor: Co-Instructor (Fall, 2011)** with Professor Alexander Krasnikov
 - i) Basic Marketing Management (BADM 3401: 2 Classes)
(Instructor Ratings: **4.18/5.00, 3.63/5.00**)
 - ii) Marketing Research (BADM 3413) (Instructor Ratings: **4.00/5.00**)
- **Guest Lecture**
Marketing Research (Professor Alexander Krasnikov) at GWU (Spring 2011)
Basic Marketing Management (Professor Marilyn Liebrez-Himes) at GWU (Fall 2011)
Quantitative Applications Hospitality Management (Professor Larry Yu) at GWU (Fall 2011)
(Instructor Ratings: **4.309/5.00**)
- **Research Assistant**(Professor Ravi S. Achrol) Spring 2008 – Spring 2012)
- **Teaching Assistant**(Professor Ravi S. Achrol)
Basic Marketing Management (2008, 2009, 2010, Summer – Undergraduate),
Marketing: Strategic Planning (Fall 2009, Fall 2010 – Undergraduate)
Nature of Markets and Marketing Decision (Fall 2009, Spring, Fall, 2010, Summer 2011 – MBA)
- **Teaching Assistant**(Professor Alexander Krasnikov)
Basic Marketing Management / Marketing Research (Undergraduate : 2011 Fall)
Marketing Decision (MBA: Spring 2013)

EXTRACURRICULAR LEADERSHIP

- **Representative**, Korean Student Association, George Washington University, Fall 2010–Spring 2011
- **Representative**, Korean Business Student Association, George Washington University, 2009–2010
- **Beta Gamma Sigma, AMA, Informs, Marketing Science**

PROGRAMMING SKILLS

R, SAS, E-View, STATA, SPSS, Lisel, AMOS, WinBugs, Latex (all proficient)

REFERENCES

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Paper Abstract

Mark Yi-Cheon Yim, Seung-Chul Yoo, Paul L. Sauer & **Joo Hwan Seo**. “Hedonic shopping motivation and co-shopper influence on utilitarian grocery shopping in superstores.”

(Status: *Conditionally Accepted at the Journal of the Academy of Marketing Science*)

Abstract: Much prior literature has focused on how hedonic shopping motivation operates in hedonic environments such as shopping malls. Few empirical studies assess hedonic shopping motivation effects in utilitarian shopping environments. Combining a field survey (Study 1) with observation using video ethnography (Study 2), our research addresses this issue. Our results empirically reveal how through both psychological and behavioral routes hedonic shopper motivation affects purchases in a utilitarian environment, specifically a section of a superstore selling predominantly utilitarian products. Hedonic shopping motivation is found to induce consumer impulsiveness (psychological route) while also encouraging shoppers to stay longer in a store (behavioral route), which when combined result in greater consumer purchases than either route alone. Additionally we observe a moderating effect of co-shopper influences on these two routes. Implications of these findings are discussed.

Joo Hwan Seo, Vanessa Perry, David Tomczyk & George Solomon (2012),

“Who Benefits Most? The Effects of Managerial Assistance on High- Versus Low- Performing Small Businesses” (Status: *Forthcoming, Journal of Business Research*)

Abstract: This study examines the effects of managerial outside assistance on small business performance. Building on previous research on managerial assistance, we propose that small business performance—including increased market share, greater sales volume, improved cash flow, increased profit margin, increased products, the hiring of new staff, and current staff retention—is a function of the characteristics of the managerial assistance provided. This study investigates the relationship using a conditional quantile regression method with 902 ventures that received counseling from the Small Business Administration. Results show that outside assistance for primary business functions, such as marketing strategy, promotional strategy, financial management, and general management, is more effective for firms with lower levels of performance. Outside assistance for secondary business functions, such as human resources and obtaining capital, is likely to have a greater impact on firms in the middle to upper quantile levels. Based on the results, we propose that managerial outside assistance providers should employ different approaches for firms with different levels of performance.

Joo Hwan Seo, & Bumsoo Kim, “Does Competitiveness Matter? The market competitiveness affects the value of shelf space,” (Status: The manuscript is being finalized for submission to *Journal of Marketing Research*)

Abstract: This paper generalizes the empirical approach of shelf-space variables such as advertising, R&D, and firm characteristics to account for firm-specific heterogeneity. Our empirical results indicate that there is substantial firm specific-heterogeneity in shelf-space variable parameters-heterogeneity that is associated with differences in initial market competitiveness.

Sales incentives constitute a large part of the marketing budgets of consumer grocery firms. Despite over three decades of research, confusion persists about the causes and consequences of sales incentives. One part of the problem is due to the lack of data regarding the dollar value of sales incentive payments made by firms. A second part of the problem is determining whether sales incentives are explained by market power and signaling theories. Only a few studies consider industry characteristics such as industry concentration and industry heterogeneity. This paper addresses both of these problems. It analyzes data on sales incentives disclosed by firms pursuant to the Financial Accounting Standards Board requirements in 2001. It looks beyond the power signaling and channel arguments to include managerial considerations. It also uses an analytical model for the functional coefficient that allows for parameter heterogeneity, thus incorporating a measure of diversity for situations faced by firms in their industries. In addition, this research has collected 25 categories for the different consumer-grocery industries by 3-digit standard industry classification (SIC). Each firm, which included in the specific industry, can be calculated into two types to either large or small firm size using the standard normal distribution. The final sample consists of 110 companies that were identified as making promotional payments between 1998 and 2001. Further, sales incentive is related to shelf-space variables that associated with the initial herfindahl index.

Joo Hwan Seo, Ravi S. Achrol & Sung Y Park, “The Hidden Cost of Shelf Space,” The manuscript is being prepared for submission to the *Marketing Science*.

Abstract: A considerable literature has developed in marketing to study the phenomenon of sales incentives and related promotion expenditures. Sales incentive expense practice has been controversial. This paper addresses whether vendor consideration is a product of market power or a signaling of market process. Empirical studies of this issue have been limited because direct measures of sales incentives have not been available. This study advances the literature in important ways. Not only does it use actual dollar value measures of sales incentives, but in analyzing data it employs panel quantile regression using the instrument variable, a new class of regression methodology that permits the analysis of heterogeneity in firm behaviors to solve the endogeneity problem. The findings suggest that prevailing distinctions between power and signaling effects may be simplistic. Channel power is a factor in determining sales incentives but appears to work to enhance signaling and channel efficiency. There is also a suggestion that sales incentives may be a response to shifting channel functions. Further, contrary to conventional belief, sales incentives and advertising are negative at low quantile levels but positive at middle to upper quantiles. Firms that emphasize a product innovation strategy pay less in sales incentives.