

Elizabeth C. Webb

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College of Business
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Academic Positions

Colorado State University, College of Business

Assistant Professor of Marketing, July 2019 - present

Columbia University Graduate School of Business

Assistant Professor of Marketing, July 2014 - July 2019

Education

UCLA Anderson School of Management

Ph.D., Management (Marketing), December 2014

- Dissertation: "Understanding Risk Preference and Perception in Sequential Choice"

University of California, Berkeley

Bachelor of Arts in Economics (Distinction in General Scholarship), May 2005

Research

Research Interests

Risk and uncertainty, judgment and decision-making, context effects, mental accounting, wisdom of crowds, intertemporal choice

Publications

Webb, Elizabeth C. and Suzanne B. Shu (2018), "The Effect of Perceived Similarity on Sequential Risk-Taking," *Journal of Marketing Research*, 55(6), pp.916-933. <https://doi.org/10.1177/0022243718810800>

Webb, Elizabeth C. and Suzanne B. Shu (2017), "Is broad bracketing always better? How broad decision framing leads to more optimal preferences over repeated gambles," *Judgment and Decision Making*, 12(4), pp. 382-395. <http://journal.sjdm.org/17/17317/jdm17317.pdf>

Under Review

Sharif, Marissa A. and Elizabeth C. Webb, “Seemingly More Extreme: Larger Choice Sets Shift People Towards More Extreme Options,” invited revision at *Journal of Consumer Research*.

Working Papers

Payne, John W., Shu, Suzanne B., Webb, Elizabeth C., and Namika Sagara, “Individual Heterogeneity in Loss Aversion and Its Impact on Social Security Claiming Decisions.”

Webb, Elizabeth C. and Suzanne B. Shu, “Choice Bracketing and Temporal Distance: How the Framing of Time Affects Sequential Risk-Taking.”

Webb, Elizabeth C. and Itamar Simonson, “Using Reviews to Determine Preferences: How Variance in Customer-Generated Reviews Affects Choice.”

Mrkva, Kellen, Webb, Elizabeth C., and Eric J. Johnson, “Search Now or Pay Later? Time Preferences Influence Credit Card Search and Choice.”

Webb, Elizabeth C. and Will Cavendish, “The Mathematical Incoherence of the Crowd.”

Selected Work in Progress

Prosocial Risk Outcomes and Risk Preference. With Vanessa C. Burbano.

Perceived Risk and FOMO.

Peer-Reviewed Conference Presentations

The Mathematical Incoherence of the Crowd. With Will Cavendish. Invited presentation at *Judgment and Decision Making Winter Symposium (Snowbird)*, Jan 15, 2022.

Searching Fast and Slow: How Time Preferences Influence Credit Card Search and Choice. With Kellen Mrkva and Eric J. Johnson. Invited presentation at the *Behavioral Approaches to Financial Decision Making Conference* (Chicago Booth), Sep 24, 2020.

Searching Fast and Slow: How Time Preferences Influence Credit Card Search and Choice. With Kellen Mrkva and Eric J. Johnson. *Judgment and Decision Making Winter Symposium (Snowbird)*, Jan 18, 2020.

Searching Fast and Slow: How Time Preferences Influence Credit Card Search and Choice. With Kellen Mrkva and Eric J. Johnson. *Society for Judgment and Decision Making (SJDM)*, Nov 18, 2019.

The Effects of Earmarking on Psychological Spending and Pain of Payment. With Justin Pomerance, Nicholas Reinholtz, and Stephen A. Spiller. *Association for Consumer Research (ACR)*, Oct 18, 2019.

- Using Reviews to Determine Preferences: How Variance in Customer-Generated Reviews Affects Choice. With Itamar Simonson. *Judgment and Decision Making Winter Symposium (Snowbird)*, Jan 19, 2019.
- Choice Set Size in Context: How Assortment Size Affects Preferences for Extreme Options. With Marissa A. Sharif. *Society for Judgment and Decision Making (SJDM)*, Nov 19, 2018.
- Using Reviews to Determine Preferences: How Variance in Customer-Generated Reviews Affects Choice. With Itamar Simonson. *Behavioral Decision Research in Management (BDRM)*, Jun 9, 2018.
- Using Reviews to Determine Preferences: How Variance in Customer-Generated Reviews Affects Choice. With Itamar Simonson. *Association for Consumer Research (ACR)*, Oct 27, 2017.
- Working Paper Session: Judgment, Preference, and Choice. Moderator. *Society for Consumer Psychology (SCP)*, Feb 17, 2017.
- The Role of Choice Set Size on Consumers' Preferences for Unconventional Goods. With Marissa A. Sharif. *Association for Consumer Research (ACR)*, Oct 28, 2016.
- Development of an Individual Measure of Loss Aversion. With John W. Payne, Suzanne B. Shu, and Namika Sagara. *Association for Consumer Research (ACR)*, Oct 3, 2015.
- Choice Bracketing and Sequential Gambles: How Problem Representation Changes the Predictions of Prospect Theory. With Suzanne B. Shu. *Subjective Probability, Utility, and Decision Making (SPUDM)*, Aug 16, 2015.
- As Good as Spent: Earmarking Money Leads to a Sense of Spending. With Stephen A. Spiller. *Society for Consumer Psychology (SCP)*, Mar 8, 2014.
- Choice Bracketing and Construal Level: The Effects of Problem Representation and Mental Representation on Sequential Risk-Taking. With Suzanne B. Shu. *Society for Judgment and Decision Making (SJDM)*, Nov 16, 2013.
- Where Does the Risk Go? Applying Dynamic Mental Accounting Rules to Risk-Taking Behavior. With Suzanne B. Shu. *Behavioral Decision Research in Management (BDRM)*, Jun 29, 2012.
- Where Does the Risk Go? Applying Dynamic Mental Accounting Rules to Risk-Taking Behavior. With Suzanne B. Shu. *Society for Judgment and Decision Making (SJDM)*, Nov 7, 2011.

Invited Presentations

Brigham Young University, Marriott School of Business, September 2018 (“Choice Set Size in Context: How Assortment Size Affects Preferences for Extreme Options”).

Colorado State University, College of Business, September 2018 (“Choice Set Size in Context: How Assortment Size Affects Preferences for Extreme Options”).

The University of Chicago, Booth School of Business, June 2018 (“Choice Set Size in Context: How Choice Set Size Affects the Share of Compromise Options”).

Cornell University, SC Johnson College of Business, April 2018 (“The Effect of Perceived Similarity on Sequential Risk-Taking”).

The BRITE Conference, March 2018 (“Algorithm vs. Human: Who’s the Winner?”).

The University of Wisconsin, Madison School of Business, March 2018 (“The Effect of Perceived Similarity on Sequential Risk-Taking”).

The Wharton School of University of Pennsylvania, March 2016 (“Is Broad Bracketing Always Better? How Broad Brackets Lead to Better Choices Over Risk”).

Stanford University, Graduate School of Business, December 2014 (“Categorizing Risk: The Effect of Perceived Similarity on Risk-Taking”).

Columbia University, Columbia Business School, November 2013 (“Situational Effects on Sequential Risks: Categorization Rules and Consumer Risk-Taking”).

Other Press

“Pumpkin Spice Glut Arrives Earlier Than Ever,” *New York Times* article, Aug 30, 2017.

“How Can You Avoid Thinking Like the Herd?” Morgan Stanley Ideas Podcast, Jul 21, 2017.

“Women, venture capital and bias,” interview on Marketplace (NPR), Aug 7, 2015.

“Chris Borland Makes the Hard Choice to Go Long,” *Columbia Ideas at Work* Feature article, Apr 21, 2015.

Teaching

Behavioral Economics and Decision Making, Columbia (MBA), Spring 2015 (Avg. Rating: 4.6/5)

Behavioral Economics and Decision Making, Columbia (MBA), Spring 2016 (Avg. Rating: 4.2/5)

Behavioral Economics and Decision Making, Columbia (EMBA), Spring 2017 (Avg. Rating: 4.8/5)

Behavioral Economics and Decision Making, Columbia (MBA), Spring 2017 (Avg. Rating: 4.5/5)

Behavioral Economics and Decision Making, Columbia (MBA), Spring 2018 (Avg. Rating, 4.4/5)

Behavioral Economics and Decision Making, Columbia (MBA), Spring 2019 (Avg. Rating, 4.7/5)

Behavioral Economics and Decision Making, Columbia (EMBA), Spring 2019 (Avg. Rating, 5/5)

Marketing, Colorado State University (Undergraduates), Spring 2020, Fall 2020, Spring 2021, Spring 2022

Marketing Honors, Colorado State University (Undergraduates), Fall 2020, Spring 2020

Buyer Behavior, Colorado State University (Undergraduates), Fall 2020

Industry Experience

Independent Consultant, Various, 2019-present

Senior Analyst, Compass Lexecon (Economic Consulting), 2006-2009

Intern, Woodrow Wilson International Center for Scholars, 2005

Honors

UCLA Anderson Doctoral Fellowship, 2009-2013

UCLA Anderson Summer Doctoral Fellowship, 2010

UCLA Anderson Dean's Award, 2011-2013

Don Morrison & Family Marketing Fellowship, 2011-2013

University of Houston Marketing Doctoral Symposium Fellow, 2012 & 2013

AMA Sheth Foundation Doctoral Consortium Fellow, 2013

UCLA Graduate Division Dissertation Year Fellowship, 2013-2014

Consumer Financial Protection Bureau (CFPB) Vendor Contract, 2015-2016

2021 Honors Professor of the Year Award Nominee

Service

Ad hoc reviewer, *Journal of Consumer Research*

Reviewer, *Association for Consumer Research*

Ad hoc reviewer, *Perspectives on Psychological Science*

Reviewer, *Society for Consumer Psychology*

Reviewer, *American Marketing Association*

Ad hoc reviewer, *Management Science*

Ad hoc reviewer, *Society for Judgment and Decision Making (SJDM)*

Ad hoc reviewer, *Journal of Behavioral Decision Making*

Ad hoc reviewer, *Psychological Science*

Ad hoc reviewer, *JEP: Applied*

Ad hoc reviewer, *Financial Planning Review*

Ad hoc reviewer, *SAGE Open*

Professional Affiliations

Society for Judgment and Decision Making
Association for Consumer Research
Society for Consumer Psychology
The European Association for Decision Making