

# Ruitong Wang

University of Minnesota  
321 19th Avenue South, Suite 3-150  
Minneapolis, MN 55455

Mobile: (612) 868-8638  
Email: wang1952@umn.edu  
Web: www.wangruitong24.com

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## **Education**

### **University of Minnesota**

Ph.D. in Marketing, 2020 (Expected)

### **Cornell University**

M.S. in Applied Economics, 2014

### **Xiamen University**

B.A. in Economics, 2011

## **Research Interest**

Substantive: Digital Marketing, Online Platform, Marketing Channel, Consumer Search, and Procurement  
Methodology: Applied Game Theory, Econometric Model, and Experiment

## **Working Papers**

“Prominent Retailer and Price Search,” (with George John and Yi Zhu)

– Job Market Paper

“Governance of Project Procurement: Auctions versus Negotiations,” (with George John)

– Under Review *Journal of Marketing*

“Price Signal and Channel Coordination,” (with Yi Zhu and Akshay Rao)

## **Research in Progress**

“Managing Prominence within a Platform,” (with Yi Zhu)

“Algorithm Pricing and Competition”

## **Presentations**

“Prominent Retailer and Price Search”

ISMS Marketing Science Conference, Rome 2019

Marketing Department Seminar, University of Minnesota, 2019

“Governance of Project Procurement: Auctions versus Negotiations”

Winter AMA, Austin, 2019

“Price Signaling and Channel Coordination”

ISMS Marketing Science Conference, Philadelphia, 2018

## **Other Publication**

“Does Advertising Content Matter? Impacts of Healthy Eating and Anti-Obesity Advertising on Willingness to Pay by Consumer Body Mass Index,” (with Jura Liaukonyte and Harry Kaiser),

## **Teaching Interest**

Marketing/Business Analytics, Digital Marketing, Marketing Research, and Marketing Strategy

## **Teaching Experience**

Instructor, Principles of MKTG (Undergrad) (Class size: 117; Average Rating: 5.5/6.0; Lieberman Teaching Award)	Fall 2017
Instructor, Principles of MKTG (Undergrad) (Class size: 118; Average Rating: 5.3/6.0; PhD Student Excellence in Teaching Award)	Spring 2017
TA, Marketing Research (MBA)	Fall 2015–Spring 2017
TA, Data Driven Experimentation and Measurement (MSBA)	Spring 2016

## **Honors & Awards**

Carlson School Dissertation Fellowship	2018
AMA Sheth Doctoral Consortium Fellow	2018
Lieberman Teaching Award	2017
PhD Student Excellence in Teaching Award	2017
Haring Symposium Fellow	2017
The Henrickson Award, Marketing Department, Carlson School of Management	2016
Carlson School Doctoral Fellowship	2014-2019

## **Service**

Co-organizer, Research Camp, Marketing Department, Carlson School of Management	2017
Graduate Student Advisory Committee Member, Carlson School of Management	2017-2018
Organizer, PhD Brown Bag, Marketing Department, Carlson School of Management	2016-2017

## **References**

George John (Chair) General Mills/Paul S Gerot Professor of Marketing University of Minnesota johnx001@umn.edu	Yi Zhu (Co-chair) Associate Professor of Marketing University of Minnesota yizhu@umn.edu
Mark Bergen James D. Watkins Professor of Marketing University of Minnesota mbergen@umn.edu	

## **Appendix: Paper Abstract**

### **Prominent Retailer and Price Search**

When consumers shop online for a specific product, they often search for price information across different retailers. Such search traffic tends to be heavily concentrated on a “prominent” retailer, such as Amazon in the U.S. and Alibaba in China. This research asks: how should a prominent retailer leverage its search traffic advantage in pricing decision? And how does search traffic concentration affect price competition, consumer welfare, and the retailer’s profit? We study the above questions through a sequential search model, in which consumers with heterogeneous search costs conduct price search across competing retailers within their search consideration sets. We characterize the prominence of a prominent retailer by two dimensions: (1) first search prominence: the retailer has the highest first search market share and (2) consideration prominence: the retailer appears in all consumers’ search consideration sets. We find that the prominent retailer charges higher prices than its competitors if its first search prominence is sufficiently high. Otherwise, its price is relatively low despite its highest search prominence level. Furthermore, a higher search concentration can intensify price competition and lower average prices for all retailers. This suggests that consumers can become better off if search traffic is more concentrated. Lastly, we find the “curse of prominence” such that more first searches can lead to a lower profit of a retailer.

### **Governance of Project Procurement: Auctions versus Negotiations**

Procurement auctions and dyadic negotiations are the principal modes for awarding a custom project. Models emphasize auction price advantages, but governance views suggest a broader perspective on account of incompleteness. Buyers seek out valuable supplier-held knowledge prior to the award to economize on otherwise costly post-award contract revisions. Assembling multiple auction bidders together improves the odds of awarding a supplier possessing the superior information, but simultaneously promotes post-award disclosure creating costly revisions. Dyadic negotiation reduces these odds, but promotes pre-award disclosure. Panel data on IT projects shows that new-to-the-buyer projects are more likely awarded in an auction because the greater superiority of supplier-held information here favors assembling bidders to improve the odds of awarding a supplier possessing this information. Second, experienced buyers are more likely to choose auctions as they find the revision costs of ex post disclosures less daunting. Finally, greater experience with a specific supplier favors dyadic negotiations. Here, this buyer’s improved ability to assess her partner accurately reduces her hazard of selecting a supplier not possessing the superior design information.

### **Price Signaling and Channel Coordination**

When information asymmetry exists in the market, firms often use the price signal to communicate unobservable quality to consumers. We examine the signaling role of retail price in a decentralized channel. Our normative model demonstrates that there might exist a moderate range of retail prices (we term this range the “quality suspicion range”) within which consumers cannot perfectly discern quality from the price. In order to credibly communicate high quality to consumers, the retailer is forced to set a price either below or above the quality suspicion range. This handicaps the retailer’s price response to wholesale price. We find that there could exist equilibria such that the wholesale price is relatively low (and the retail price is compelled to be correspondingly low). The low prices reduce channel inefficiency due to the double marginalization. As a result, consumers, retailers and manufacturers might all be better off under imperfect than perfect information.