



**Marketing Strategy Meets Wall Street**  
Academic Conference at Emory University  
January 23 & 24, 2009

## Overview

Join us at the Marketing Strategy Meets Wall Street conference for the latest developments at the marketing-finance interface. Leading scholars in marketing and finance will present their latest work connecting marketing actions and brand equity, customer equity, and channel equity with financial performance and firm value.

The majority of the market value of firms is off the balance sheet. For Fortune 500 companies the off-balance sheet assets represent over 75% of their market capitalization. As such, it is imperative to develop a better understanding of the role of market-based assets, such as brand, customer, and channel equity. Additionally, there is a need to clarify the effects of marketing actions such as innovation development, advertising strategy, and pricing tactics in driving financial performance and shareholder value.

The Marketing Science Institute (MSI) and the Emory Marketing Institute (EMI) have allocated resources to fund high-quality empirical research on several critical questions in this area. These research topics were prioritized in a multi-disciplinary discussion session held in New York City consisting of leading accounting, finance, and marketing faculty, as well as representatives from corporations and investment banks.



Marketing Institute



# Event Details

**Register:** To register visit: <http://tinyurl.com/67tqgo> (this is the short URL to type in)  
Original URL <http://www.inticketing.com/evinfo.php?eventid=25381>

**Location:** Goizueta Business School, Emory University  
Atlanta, Georgia, USA

**Conference Fees:** \$299. *Fees will cover food and event transportation from the hotel to the conference building.* (If you prefer payment by check, please contact Bettye Neal. Her contact info is provided at the end of this document).

**Date and length:** Day and half. Friday January 23 & Saturday January 24, 2009.

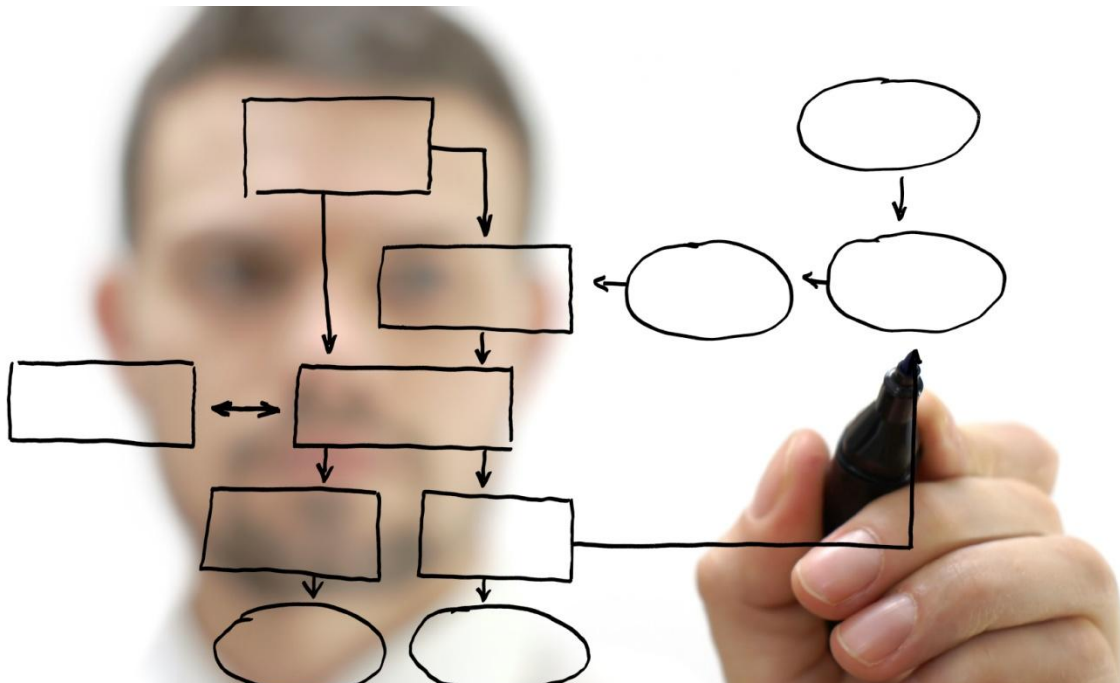
**Participants:** Presenters will be those with accepted papers, submitted papers, and others who have written on the topic. Audience participation is open to other academics interested in attending, and practitioners. For the research thirty five proposals were submitted, and around half of them funded. Some of the papers are being submitted for consideration in the special issue of the Journal of Marketing.

**Conference hotel:** Emory Conference Center and the Emory Inn are the official conference hotels. These hotels are on the Emory University campus and are connected by a covered walkway. The conference rates are \$154 and \$104 respectively.

**Reservations & Contact Information:** *Ask for the "Marketing Strategy Conference" rate*  
Reservations Desk: 877-339-8727 or 404-712-6000  
*Emory Conference Center*, 1615 Clifton Road, Atlanta, GA 30329  
*Emory Inn*, 1641 Clifton Road, Atlanta, GA 30329  
Web: <http://www.emoryconferencecenter.com/>

**Number of Sessions:** Number of sessions and concurrent tracks depends on total presentations.

**Website:** Visit EmoryMI.com and select "Events"



## Program Details

*Following is the Preliminary Schedule.*

### Schedule-at-a-Glance

#### Friday, January 23

Start	End	Event	
7:30	8:00	Breakfast & Registration	
8:00	8:45	Welcome and Conference Overview	
		Track A	Track B
9:00	10:00	Strategy 1	Investor Relations 1
10:00	10:30	Coffee Break	
10:30	12:00	Investor Relations 2	Advertising
12:00	1:30	Lunch	
1:30	3:00	Customer Equity	Brand 1
3:00	3:30	Coffee Break	
3:30	5:00	CSR	Brand 2

#### Saturday, January 24

Start	End	Event	
7:30	8:30	Breakfast	
		Track A	Track B
8:30	10:00	Innovation	Strategy 2
10:00	10:30	Coffee Break	
10:30	11:30	Brand 3	Strategy 3
11:30	12:15	Wrap-Up and Next Steps Discussion	
12:15	1:00	Lunch	

# Schedule Details

Friday, January 23

Session 1	
<p><b>Strategy 1</b></p> <p>Market-based Assets and Firm Risk, Manoj K. Agarwal, Srinivasan Krishnamurthy, Ashwin Malshe</p> <p>The (Unappreciated) Value of Marketing Strategy and Intangibles: The Impact on Firm Value, Isaac Dinner, Natalie Mizik, Donald Lehmann</p>	<p><b>Investor Relations 1</b></p> <p>A Fundamental Signal From Advertising: Analyst Under-Reaction, MinChung Kim, Leigh McAllister</p> <p>Does Customer Satisfaction lead to Accurate Earnings Forecasts? Paul-Valentin Ngobo, Jean-François Casta, Olivier Ramond</p>

Session 2	
<p><b>Investor Relations 2</b></p> <p>Message to Investor Relations: Talk about your company's marketing metrics to increase firm value! Jochen Becker</p> <p>Shareholder Activism and the Role of Marketing: A Framework for Analyzing and Managing Investor Relations Arvid O.I. Hoffmann, Joost M.E. Pennings</p> <p>Consumer Response to TV Stock Recommendations: Merging Financial and Marketing Perspectives Ekaterina V. Karniouchina, William L. Moore, Kevin J. Cooney</p>	<p><b>Advertising</b></p> <p>You Want a Piece of Them? A Study Concerning The Contribution of Celebrity Endorsement to Economic, Financial, Market Values and Stock Prices. Ricardo Boeing da Silveira, Rosilene Marcon</p> <p>The Effects of Consumer Advertising: A Shareholder's Perspective with Application to the Pharmaceutical Industry. Ernst C. Osinga, Peter S.H. Leeflang, Shuba Srinivasan, Jaap E. Wieringa</p> <p>Exploring the Relationship between Media Sentiments and Market Capitalisation in 32 FTSE-350 Firms. Temi Abimbola, Chris Worth</p>

### Session 3

Customer Equity	Brand 1
<p>Customer Equity and Stock Return: Does the Ultimate Metric Really Matter? Tomás Bayón, Jochen Becker</p>	<p>The Role of Subjective Product and Brand Evaluations in the Stock Market: Stock Investment Willingness beyond Expected Financial Returns Jaakko Aspara, Henriikki Tikkanen</p>
<p>Customer Equity and Its Impact on Firm Performance: Synthesis and Evidence from Research and Implications for Practice Valarie A. Zeithaml, Tarun Kushwaha, J. Andrew Petersen</p>	<p>The Effect of a Corporate Name Change Related to a Change in Corporate Image Upon a Firm's Stock Price Mark P. DeFanti, Paul S. Busch</p>
<p>Expanding the Role of Marketing: From Customer Equity to Market Capitalization V. Kumar, Denish Shah</p>	<p>Evaluating The Financial Impact of Branding Using Trademarks: A Framework and Empirical Evidence Alexander Krasnikov, Saurabh Mishra, David Orozco</p>

### Session 4

Corporate Social Responsibility	Brand 2
<p>Does a Firm's Product Recall Strategy Affect Its Financial Value? An Examination of Strategic Alternatives During Product-Harm Crises Yubo Chen, Shankar Ganesan, Yong Liu</p>	<p>Brand Equity and Financial Analysts' Forecast Error: Implications for Marketing and Investor Relations Thorsten Wiesel, Roman Kräussl, Rajendra K. Srivastava</p>
<p>When Does Doing Good Result in Doing Better? A Contingency Model of CSR and Firm Performance Christopher Groening, Vanitha Swaminathan, Vikas Mittal</p>	<p>The Effect of Brand Acquisition and Disposal on Stock Returns Michael Wiles, Neil A. Morgan, Lopo L. Rego</p>
<p>The Debate Over Doing Good: Corporate Social Performance and Firm-Idiosyncratic Risk Xueming Luo, CB Bhattacharya</p>	<p>Examining the Relevance of Customer Satisfaction for Wall Street: The Case of Systematic Risk, Idiosyncratic Risk, and Earnings Forecast Dispersion Kapil Tuli, Sundar Bharadwaj</p>

## Session 5

<b>Innovation</b>  Service Innovations, Customer Satisfaction, and Firm Value: Asymmetries between Internet-Enabled and Non-Internet-Enabled Service Innovations Thomas Dotzel, Venkatesh Shankar, Leonard L. Berry  Do Innovations Really Payoff? Total Stock Market Returns to Innovation Ashish Sood, Gerry Tellis  Firm Innovation and the Ratchet Effect: How Firms Trade Off Value Creation in Financial and Product Markets Christine Moorman, Fredrika J. Spencer	<b>Strategy 2</b>  From Marketing Strategy to Wall Street: Some Empirical Implications Sharan Jagpal  How Revenue and Cost Focus in Information Technology Strategy Affect Firm Performance Sunil Mithas, Roland Rust  Convexity Neglect and Abnormal Stock Returns Michael Tsiros, Sorin Sorescu, Alina Sorescu, Haipeng (Allan) Chen
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## Session 6

<b>Brand 3</b>  Brand Valuation: How financial analysts account for brand equity Jochen Becker, Florian v. Wangenheim  Brand Management Capabilities and Shareholder Value Neil A. Morgan, Lopo L. Rego, Douglas W. Vorhies	<b>Strategy 3</b>  Strategy and Intangibles: The Impact on Firm Value Kenya N. Floyd  An Empirical Study of Marketing Assets: The Influence of Capabilities-Based Resources on Marketing and Financial Metrics G. Tomas M. Hult, Brian R. Chabowski
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## Journal of Marketing Special Issue

The Journal of Marketing is launching a special issue on the conference topic. The journal is no longer accepting submissions for the special issue; however the journal is open to considering papers for its regular issues.

### Advisory Committee

#### **Co-Organizers**

Dominique Hanssens, UCLA

Raj Srivastava, Emory University and Emory Marketing Institute

#### **Committee Members**

Donald Lehmann, Columbia University

Roland Rust, University of Maryland and *Journal of Marketing*

Joel Steckel, New York University

Russ Winer, New York University and MSI

### Questions?

**Contact**      Bettye Neal, Conference Administrator  
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Office: (404) 727-9317