

## Zhan (Michael) Shi

Department of Information Systems

W.P. Carey School of Business

Arizona State University

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### Academic Positions

*W.P. Carey School of Business, Arizona State University*

Associate Professor, 2019 –

Affiliated Member, *Center for AI and Data Analytics*, 2023 –

Co-director, *Digital Society Initiative*, 2023 –

Assistant Professor, 2013 – 2019

*McCombs School of Business, The University of Texas at Austin*

Research Associate, 2013

### Education

*The University of Texas at Austin*

Ph.D. Economics, 2012

M.S. Economics, 2009

*Peking University*

B.S. Economics, 2007

B.S. Mathematics, 2007

### Selected Journal Publications

Shadows and Screens: Exploring the Impact of Astroturfing as a Facet of Fake Reviews in the Movie Industry's Social Media Dynamics

(Yin, X., Liu, Y., Chen, P., and **Shi, Z.**)

*Journal of the Association for Information Systems*, 26(1), 205-220, 2025

Impact of the GDPR on the Global Mobile App Market: Digital Trade Implications of Data Protection and Privacy Regulations

(Li, Z., Lee, G., Raghu, T.S., and **Shi, Z.**)

*Information Systems Research*, Articles in Advance, Jun 2024

An Economic Analysis of Product Recommendation in the Presence of Quality and Taste-Match Heterogeneity

(**Shi, Z.** and Raghu, T.S.)

*Information Systems Research*, 31(2), 299-411, 2020

The Spillover of Spotlight: Platform Recommendation in the Mobile App Market

(Liang, C., **Shi, Z.**, and Raghu, T.S.)

*Information Systems Research*, 30(4), 1296-1318, 2019

Nexus Supplier Index: A Data-Analytics Approach to Identifying Critical Suppliers

(Shao, B.B.M., **Shi, Z.**, Choi, T.Y., and Chae, S.)

	<p><i>Decision Support Systems</i>, 114, 37-48, 2018</p> <p>Learning from Your Friends' Repeated Check-Ins: An Empirical Study of Location-Based Social Networks (Qiu, L., <b>Shi, Z.</b>, and Whinston, A.B.) <i>Information Systems Research</i>, 29(4), 1044-1061, 2018</p> <p>Towards a Better Measure of Business Proximity: Topic Modeling for Industry Intelligence (<b>Shi, Z.</b>, Lee, G.M., and Whinston, A.B.) <i>MIS Quarterly Special Issue on Transformational Issues of Big Data and Analytics in Networked Business</i>, 40(4), 1035-1053, 2016</p> <p>Content Sharing in a Social Broadcasting Environment: Evidence from Twitter (<b>Shi, Z.</b>, Rui, H., and Whinston, A.B.) <i>MIS Quarterly</i>, 38(1), 123-142, 2014</p> <p>Network Structure and Observational Learning: Evidence from a Location-Based Social Network. (<b>Shi, Z.</b> and Whinston, A.B.) <i>Journal of Management Information Systems</i>, 30(2), 185-212, 2013</p>
<b>Conference Proceedings (Non IS)</b>	<p>With a Little Help of My (Former) Employer: Past Employment and Entrepreneurs' External Financing (Huang, J. and <b>Shi, Z.</b>) <i>Academy of Management Proceedings</i>, 2015</p> <p>Towards a Better Measure of Business Proximity: Topic Modeling for Analyzing M&amp;As (<b>Shi, Z.</b>, Lee, G.M., and Whinston, A.B.) <i>Proceedings of the 15th ACM Conference on Economics and Computation</i>, 2014</p>
<b>Practitioner-Oriented Publications</b>	<p>Feasibility Study of Nexus Supplier Index: Identifying and Categorizing Nexus Suppliers through Business Analytics (Shao, B.B.M., <b>Shi, Z.</b>, and Choi, T.Y.) <i>CAPS Research Focus Study Report</i>, 2015</p> <p>Hidden Suppliers Can Make or Break Your Operations (Choi, T.Y., Shao, B.B.M., and <b>Shi, Z.</b>) <i>Harvard Business Review</i> (digital article), May 29, 2015</p>
<b>Working Papers</b>	<p>Private Enjoyment or Profit Pursuit? Understanding Skin-Tone and Gender Price Disparities in CryptoPunks NFTs.</p> <p>Discovering Mobile App Ecosystem Relationships Using Demand-Side Information. Major Revision, <i>Journal of Management Information Systems</i></p> <p>A General Framework for Evaluating Search Designs: Analysis and Implications for Platform Choice.</p> <p>Consumer Search, Producer Entry, and Product Variety: Theory and Evidence from a Dig-</p>

ital Product Market.

Parent-Descendant Business Similarity and Employee-Founded Startups' Early Performance.

Entrepreneurial Spawning Across Product Markets: Skills, Similarity and Parents' Diversification.

Venture Capitalists' Over-Investments in a Hot Market: Evidence from Employee Entrepreneurship.

**Talks and  
Presentations**

The Impact of AI-Generated Product Summaries on the Speed and Efficiency of E-commerce Consumer Decision-Making

HICSS 2025

Private Enjoyment or Profit Pursuit? Understanding Skin-Tone and Gender Price Disparities in CryptoPunks NFTs

HICSS 2024, ISMS 2024, CSWIM 2024

Digital Trade Implications of Privacy Regulations: Evidence from the Implementation of the GDPR

WISE 2021, HICSS 2023 (nominated for track best paper)

A Data-Analytical Approach for Inferring App Relationship Network and its Application in Predicting Future Performance of Apps

CIST 2020

The Impact of Internet Water Armies: An Analysis of The Movie Industry

WISE 2019

The Impact of Second-Channel Product Availability Preannouncement: A Study of The Movie Industry

SCECR 2019

Venture Capitalists' Over-Investments in a Hot Market: Evidence from Employee Entrepreneurship

CSWIM 2018

Platform Recommendation in Search Markets: Theory and Evidence from the Mobile App Market

WISE 2017

Consumer Search, Producer Entry, and Product Variety: Theory and Evidence from a Digital Product Market

Informa 2017 (nominated for cluster best paper)

The Spillover of Spotlight: Platform Recommendation in the Mobile App Market

WeB 2016, ASU 2017, WCBA 2017, SCECR 2017

With a Little Help of Their (Former) Employer: How Entrepreneurs Benefit from Past Employment

AoM 2015, ASU 2016

Find a Niche: Competition and The Early Success of Mobile Apps

WISE 2014

Towards A Better Measure of Business Proximity: Topic Modeling for Analyzing M&As  
EC 2014

Shall I Go? The Unequal Effects of Friends' Check-ins  
HICSS 2013

Content Sharing in a Social Broadcasting Environment: Evidence from Twitter  
WISE 2020, Informs 2012

Understanding the Economy Using Twitter  
SxSW 2011

## **Media Coverage**

"Adapting to Generative AI in Education, Business, and Beyond," *W. P. Carey News*, 2023.  
"Information Systems Professor Puts Product Recommendations through The Paces," *W. P. Carey News*, 2020.  
"Shedding Light on Hidden Critical Suppliers," *W. P. Carey News*, 2019.  
"Study Uses Text-Mining to Improve Market Intelligence on Startups," *PHYS.org*, 2016.  
"Study: On Twitter, You Are More Likely to Be Retweeted by Someone You Don't Know Than by Someone You Do," *Yahoo News*, 2013.  
"Twitter Analysis Helps Economist Land Job in Growing Field of 'Big Data'," *The Chronicle of Higher Education*, 2013.

## **Honors, Awards and Grants**

- W.P. Carey Research on Teaching and Learning Grant (with Hong Guo and Tam McCreless), *Arizona State University*, \$20,000, 2024.
- Research Grant (with Xiaokun Wu), *AIDA*, \$5,000, 2024.
- W.P. Carey School of Business Dean's Excellence in Research Summer Grant, *Arizona State University*, 2017 – 2024.
- W.P. Carey School of Business Outstanding Graduate Teaching Award Finalist, Dean's List of Teaching Impact, *Arizona State University*, 2020.
- Amazon Web Services Research Grant, \$5,000, 2018 – 2019.
- Amazon Web Services Research Grant, \$2,000, 2017 – 2018.
- INFORMS Annual Conference e-Business Best Paper Runner-up, 2017.
- Amazon Web Services Research Grant, \$6,000, 2016 – 2017.
- W.P. Carey School of Business Outstanding Graduate Teaching Award, *Arizona State University*, 2016.
- Research Grant (with Ben Shao and Tom Choi), *CAPS Research*, \$40,000, 2015.
- Outstanding Teaching Award in M.S. Business Analytics Program, Department of Information Systems, *Arizona State University*, 2014 – 2015.
- McCombs School of Business Fellowship, Travel Grant, *UT Austin*, 2010 – 2012.
- Bruton Fellowship, *UT Austin*, 2010.
- Department of Economics Scholarship, *UT Austin*, 2007 – 2008.
- Outstanding Graduate of Universities in Beijing, 2007.
- Outstanding Graduate of *Peking University*, 2007.
- Academic Excellence Awards, *Peking University*, 2003 – 2007.

## Advising

### Ph.D. Dissertation Committee

- Selena Han (ongoing)
- Xiaokun Wu (ongoing)
- Ziru Li (2021, member, placement: *Arizona State University Thunderbird School*)
- Xueyan Yin (2020, member, placement: *City University of Hong Kong*)
- Seyedreza Mousavi (2016, member, placement: *University of North Carolina at Charlotte*)

### ASU-SAIF DBA Thesis Chair (number of theses advised)

- Year Defended: 2022 (1); 2023 (1); 2024 (2); 2025 (expected 1); 2026 (expected 2)

### Non-committee Coauthor with Ph.D. students

- Chen Liang, Jie Chen

### ASU Department Ph.D. Program Director, 2022, 2024-

## Teaching

### *Arizona State University*

#### Instructor

- Research Methods Seminar (Ph.D.)
- Enterprise Data Analytics (M.S. AI in Business, onsite)
- Enterprise Data Analytics (M.S. Business Analytics, onsite and online)
- Introduction to Enterprise Analytics (M.B.A. full time, onsite)
- Business Analytics Strategy (M.S. Business Analytics, online)
- Capstone Project (M.S. Business Analytics, onsite)
- Business Data Mining (Undergraduate Business Data Analytics, online)
- Networks and Distributed Systems (Undergraduate Information Systems, onsite)

### *Arizona State University*

#### Online Course Development

- Introduction to Enterprise Analytics
- Business Data Mining

### *The University of Texas at Austin*

#### Guest Lecturer

- Decision Support Systems (Ph.D.)
- Introduction to Electronic Commerce (Ph.D.)

## Services and Outreach

### ASU School Services

- Co-organizer, “AI: Getting the Value & Tackling the Challenges,” *Digital Society Initiative Industry Partner Conference 2023*
- Member, IS department chair search committee, 2021
- Full-time MBA ranking analysis, 2020
- Faculty Council, 2018 –

### Journal Services

- Associate Editor: *Decision Support Systems*

- Reviewer: *Decision Support Systems, Information and Management, Information Systems Research, International Journal of Electronic Commerce, Journal of Electronic Commerce Research, Journal of Management Information Systems, Management Science, MIS Quarterly*

#### Conference Services

- Co-organizer: *CIST 2023*
- Committee Member: *CIST 2018 –*
- Associate Editor: *ICIS 2019, 2021*
- Minitrack/Session (Co-)Chair: *INFORMS Annual Conference, AMCIS*

#### Professional Organizations

- Member: *American Economic Association, Association for Information Systems, INFORMS Information Systems Society*