

# ELIZABETH (LIZ) FRIEDMAN

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December 2025

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## ACADEMIC EMPLOYMENT

### Columbia Business School

Assistant Professor of Marketing, 2020 – present

*(Instructor of Business July 2019 – December 2019)*

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## EDUCATION

### Yale University

Ph.D., Marketing, 2019\*

\*2021 adjusted for maternity leaves (2022 and 2025)

M.A. & M.Phil., Marketing, 2016

### University of Pennsylvania

B.A., Major: Philosophy, Politics and Economics, 2010

Concentration: Choice and Behavior

*Magna Cum Laude, Distinction in major*

Universidad Pontificia Comillas ICADE, Madrid, Spain (semester abroad), 2009

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## PUBLICATIONS \*indicates equal authorship

Friedman, Elizabeth M. S.,\* Guy Voichek,\* and Ravi Dhar, “The (Better) Road Not Taken: Setting a Goal Reduces Switching to More Effective Alternatives,” *forthcoming at Journal of Consumer Research*.

Franklin Shaddy,\* Friedman, Elizabeth M. S.,\* and Olivier Toubia, “Fairness Perceptions in Demographic Targeting,” *forthcoming at Journal of Consumer Research*.

Zhang, Shunyuan,\* Elizabeth M. S. Friedman,\* Kannan Srinivasan, Ravi Dhar, and Xupin Zhang (2025), “Serving with a Smile on Airbnb: Analyzing the Economic Returns and Behavioral Underpinnings of the Host’s Smile,” *Journal of Consumer Research*, 51(6), 1073-1097.

Media coverage: Wall Street Journal, Inc., Columbia Business School Ideas at Work, Yale SOM Center for Customer Insights Blog, Harvard Business School Working Knowledge

Friedman, Elizabeth M. S. and Olivier Toubia, (2022) “Pricing Fairness in a Pandemic: Navigating Unintended Changes to Value or Cost,” *Journal of the Association for Consumer Research*, 7(1), 89-97.

Goldsmith, Kelly, Elizabeth M. S. Friedman, and Ravi Dhar (2019), “You Don’t Blow Your Diet on Twinkies: Choice Processes When Choice Options Conflict with Incidental Goals,” *Journal of the Association for Consumer Research*, 4(1), 21-35.

Friedman, Elizabeth M. S., Jennifer Savary, and Ravi Dhar (2018), “Apples, Oranges and Erasers: The Effect of Considering Similar versus Dissimilar Alternatives on Purchase Decisions,” *Journal of Consumer Research*, 45(4), 725-42.

Media coverage: Harvard Business Review, Marketing Matters Wharton Business Radio, Columbia Business School Ideas at Work, Yale SOM Center for Customer Insights Blog

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**WORKING PAPERS AND MANUSCRIPTS UNDER REVIEW** \*indicates equal authorship, †indicates student at the time of project conception

Friedman, Elizabeth M. S. and Ravi Dhar, "Neglect of Cumulative Value," *under review*.

Friedman, Elizabeth M. S.\* and Franklin Shaddy,\* "The Bundle Halo Effect," *invited revision at Journal of Retailing*.

Friedman, Elizabeth M. S. and Ravi Dhar, "Paying Less for What You Value More: How Spend Aversion Leads to Preference Inconsistencies," *revising for resubmission at Journal of Consumer Research*.

Peng, Tianyi, George Gui,..., Elizabeth M. S. Friedman,..., Olivier Toubia, "A Mega-Study of Human Digital Twins Reveals Strengths, Weaknesses and Opportunities for Further Improvement," *under review*.

Friedman, Elizabeth M. S.\* and Franklin Shaddy,\* "Better Together: Bundling Increases Uptake of High Pain-of-Paying Add-Ons," *under review*.

Liu, Jing,\* † Elizabeth M. S. Friedman,\* and Ravi Dhar, "From Socks to Cashmere: The Effect of Categorization on Consumer Valuation," *working paper*.

Posner, Nathaniel, † Elizabeth M. S. Friedman, and Jason Dana, "Silent Sanctions: Costly Welfare Destruction in Response to Transgressive Consumption," *manuscript in preparation*.

Aghayari, Mehrdad,\* † Elizabeth M. S. Friedman,\* Jennifer Savary, and Ravi Dhar, "Purchase Quantity Decisions and Default Effects in Assortments," *manuscript in preparation*.

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**SELECT HONORS & AWARDS**

- Cornell SC Johnson College of Business Saroj & Vithala Rao Young Scholars Award, 2024.
  - UCLA Morrison Fellow, 2022-2023.
  - Facebook Core Data Science (CDS) Research Gift, 2021 (\$25,000).
  - Columbia Business School Teaching All-Star, nominated by CBS students, 2021.
  - Whitebox Advisors Doctoral Fellowship, 5-time Award Winner for Outstanding PhD Student, Yale University, 2014, 2015, 2016, 2017, 2019 (\$40,000 total).
  - AMA-Sheth Doctoral Consortium Fellow, University of Notre Dame, 2016.
  - Dean's List, 2006-2007, 2009-2010.
  - National Merit Scholarship Winner, 2006.
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**INVITED TALKS AND PRESENTATIONS**

- University of Arizona Eller College of Management, January 2026 (scheduled)
  - UC Berkeley Haas School of Business, October 2025
  - NYU Stern School of Business, January 2025
  - Stanford Graduate School of Business, October 2024
  - Kellogg Marketing Research Camp, September 2024
  - Cornell Young Scholars Camp, May 2024
  - Drexel Lebow College of Business, March 2024
  - Marketing Modelers Group (NYC), November 2023
  - UCLA Anderson School of Business, June 2023
  - Johns Hopkins Carey School of Business, March 2023
  - Yeshiva University, December 2022
  - Korea Advanced Institute of Science and Technology, November 2022
  - UC Berkeley Haas School of Business, November 2021
  - NYU Stern School of Business, April 2020 (postponed due to Covid-19)
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- Yeshiva University, March 2020 (postponed due to Covid-19)
  - INSEAD, November 2018
  - UCLA Anderson School of Business, November 2018
  - Harvard Business School, October 2018
  - Columbia Business School, October 2018
  - University of Toronto Rotman School of Management, October 2018
  - Northwestern University Kellogg School of Management, October 2018
  - University of Illinois Chicago, October 2018
  - University of Chicago Booth School of Business, October 2018
  - University of Iowa Tippie College of Business, October 2018
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### CONFERENCE PRESENTATIONS

- Friedman, Elizabeth, and Ravi Dhar, "Duration-Free Judgments in Consumer Choice," Yale Behavioral Decision Making Summer Conference, Barcelona, Spain, 2024.
  - Friedman, Elizabeth M. S.,\* Guy Voichek,\* and Ravi Dhar, "The (Better) Road Not Taken: Setting a Goal Reduces Switching to More Effective Alternatives," Society for Consumer Psychology, Nashville, TN, 2024.
  - Friedman, Elizabeth M. S.,\* Guy Voichek,\* and Ravi Dhar, "The (Better) Road Not Taken: Setting a Goal Reduces Switching to More Effective Alternatives," Association for Consumer Research, Seattle, WA, 2023, *symposium chair*.
  - Friedman, Elizabeth M. S.,\* Guy Voichek,\* and Ravi Dhar, "The (Better) Road Not Taken: Setting a Goal Reduces Switching to More Effective Alternatives," Society for Consumer Psychology Boutique Conference: Numerical Markers, Tucson, AZ, 2021.
  - Friedman, Elizabeth and Olivier Toubia, "Pricing Fairness in a Pandemic: Navigating Unintended Changes to Value or Cost," *Data blitz presentation*, JACR Flash Covid-19 Research: Insights on Consumer Behavior during a Global Pandemic, webinar, 2020.
  - Friedman, Elizabeth, Ryan Hauser, and Ravi Dhar, "Paying Less for What You Value More: How the Pain of Paying Leads to Preference Inconsistencies," Association for Consumer Research, Atlanta, GA, 2019, *symposium chair*.
  - Etkin, Jordan and Sarah Memmi, "Goals and Resources Knowledge Forum," Association for Consumer Research, Atlanta, GA, 2019, *invited discussant*.
  - Friedman, Elizabeth, Ravi Dhar, and Shane Frederick, "Putting Duration in Durable Goods," Association for Consumer Research, San Diego, CA, 2017, *symposium chair*.
  - Friedman, Elizabeth, Jennifer Savary, and Ravi Dhar, "Purchase Quantity Decisions and Default Effects in Assortments," Association for Consumer Research, San Diego, CA, 2017, *symposium chair*.
  - Friedman, Elizabeth, Ravi Dhar, and Shane Frederick, "Putting Duration in Durable Goods," *Data blitz presentation*, Society for Consumer Psychology, San Francisco, CA, 2017.
  - Friedman, Elizabeth, Ravi Dhar, and Shane Frederick, "Underweighting Total Usage in Consumer Choice," *Poster presentation*, Society for Judgment and Decision Making, Boston, MA, 2016.
  - Friedman, Elizabeth, Jennifer Savary, and Ravi Dhar, "The Role of Similarity When Considering Alternatives in Purchase Decisions," Society for Consumer Psychology, St. Pete's Beach, FL, 2016, *symposium chair*.
  - Friedman, Elizabeth and Daylian Cain, "Choosing the Smallest Bad for the Greatest Number," *Poster presentation*, Society for Judgment and Decision Making, Chicago, IL, 2015.
  - Friedman, Elizabeth, Jennifer Savary, and Ravi Dhar, "The Role of Similarity When Considering Alternatives in Purchase Decisions," Association for Consumer Research, New Orleans, LA, 2015, *symposium chair*.
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- Friedman, Elizabeth, Jennifer Savary, and Ravi Dhar, "The Role of Similarity When Considering Alternatives in Purchase Decisions," Yale Whitebox Graduate Student Conference, New Haven, CT, 2015.
  - Friedman, Elizabeth, Jennifer Savary, and Ravi Dhar, "The Role of Similarity When Considering Alternatives in Purchase Decisions," *Poster presentation*, Society for Judgment and Decision Making, Toronto, Canada, 2014.
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### **TEACHING**

- Behavioral Economics and Decision Making (MBA/EMBA elective), Columbia Business School, Spring 2020-present
  - Marketing, Decisions & Methods (Ph.D. Seminar), Columbia Business School, Summer 2024
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### **SERVICE**

- Ad-hoc reviewer, *Journal of Consumer Research*, *Journal of Marketing Research*, *Journal of Consumer Psychology*, *Management Science*, *Journal of the Association for Consumer Research*
  - Ad-hoc conference reviewer, *Association for Consumer Research*, *Society for Consumer Psychology*, *Society for Judgment and Decision Making*, *Winter AMA*
  - Whitebox Advisors Graduate Student Conference Organizer, 2014, 2015, 2016, 2017, 2019
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### **PROFESSIONAL AFFILIATIONS**

- Association for Consumer Research
  - American Marketing Association
  - Society for Consumer Psychology
  - Society for Judgment and Decision Making
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### **PROFESSIONAL EXPERIENCE**

- Monitor Deloitte (formerly Monitor Group), *Consultant*, 2011-2013
  - The New England Consulting Group, *Project Manager*, 2010-2011
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### **OUTSIDE ACTIVITIES**

- *Columbia Business School requires its faculty members to disclose any activities that might present a real or apparent conflict of interest: None.*
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