

YOGESH V. JOSHI

The Wharton School
University of Pennsylvania
700 Jon M. Huntsman Hall
3730 Walnut Street
Philadelphia, PA 19104-6340, USA

yogesh@wharton.upenn.edu

Phone: +1.215.880.3868

Fax: +1.215.898.2534

<http://mktg-sun.wharton.upenn.edu/yogesh/>

EDUCATION

The Wharton School, University of Pennsylvania	Philadelphia, PA, USA
Doctor of Philosophy	2002-2007(Exp)
<i>Dissertation:</i> Essays on Optimal Strategies for Entry in New Markets	
<i>Advisors:</i> David J. Reibstein and Z. John Zhang	
<i>Committee Members:</i> Jehoshua Eliashberg, Karl Ulrich and Christophe Van den Bulte	
Massachusetts Institute of Technology (MIT)	Cambridge, MA, USA
Master of Science, School of Engineering	1998-2000
Indian Institute of Technology (IIT), Bombay	Mumbai, India
Bachelor of Technology, Mechanical Engineering	1994-1998

ACADEMIC HONORS

AMA-Sheth Foundation Doctoral Consortium Fellow (2006)
Research Fellow in Marketing, The Wharton School (2002-present)
J.N. Tata Endowment Scholarship (1998)
Maths Olympiad Winner (3rd prize), Mathematics Association of IIT Bombay (1992)
National Talent Search Scholar, National Council of Educational Research and Training (1991-97)

INDUSTRY EXPERIENCE

McKinsey & Company (<i>Business Analyst, 2000-2002</i>)	Stamford, CT, USA
Studies in consumer goods, financial institutions, pharmaceutical, and online retailing industries.	
Unilever (<i>Intern, Summer 1997</i>)	Mumbai, India

RESEARCH INTERESTS

Competitive Marketing Strategy, Market Entry, Optimal Product Portfolios, Brands and Brand Extensions, Diffusion, Innovation.

REFEREED PUBLICATIONS

1. With Christophe Van den Bulte: "New Product Diffusion with Independents and Imitators," *Marketing Science*, Forthcoming.
2. With Mahadevan Balasubramaniam, Dan Engels, Sanjay Sarma and Zafar Shaikh (2001): "Tool selection in three-axis rough machining," *International Journal of Production Research* 39 (18), 4215-4238.
3. With Mahadevan Balasubramaniam, Sanjay Sarma and Zafar Shaikh (2001): "An approach for tool sequence selection for three-axis rough machining," *Transactions of the North American Manufacturing Research Institution of SME*, 359-366.

PAPERS UNDER REVIEW

1. With Yuxin Chen, Jagmohan Raju and John Zhang: "A Theory of Combative Advertising," *Marketing Science*, under second round of review.
2. With Andres Musalem: "How much should you invest in each customer relationship?" *Marketing Science*, invited for second round of review.

OTHER PUBLICATIONS

1. With David Reibstein and Paul Farris (2004): “Marketing costs and prices: an expanded view,” in *The Profit Impact of Marketing Strategy Project: Retrospect and Prospects*, Eds. Farris and Moore, Cambridge University Press: Cambridge, UK.
2. With Jagmohan Raju (2003): “Why should hospitals be in the hospitality business?” *The Economic Times*, June 30, 2003, in the “Brand Equity” supplement.

WORKING PAPERS/IN PROGRESS

1. With David Reibstein and John Zhang: “Optimal Timing for Brand Extension in Markets with Social Influence” (Essay 1 of my dissertation, Manuscript available)
2. With David Reibstein and Rajendra Srivastava: “Linking Marketing Metrics to Financial Consequences.” (Manuscript available)
3. With David Reibstein and John Zhang: “Optimal Strategies for Brand Extension in Markets with Preference Based Segmentation” (Essay 2 of my dissertation, analysis in progress).
4. With David Reibstein: “Optimal Product Variety Over Time” (Initial draft available).
5. With Christophe Van den Bulte, Wendy Moe and Peter Fader: “Forecasting the Followers: Using Advance Order Data to Predict Imitators’ Sales Patterns” (Analysis in progress).

DISSERTATION SUMMARY: Essays on Optimal Strategies for Entry in New Markets:

In deciding whether and when to enter a new market, an important but often neglected factor for firms to consider is the nature of social influence between the existing (core) and the new market. My focus in the first essay of my dissertation is on one such frequently observed pattern of social influence, where adoption in the core market has a positive leverage effect on adoption in the new market, but adoption in the new market has a negative backlash effect on adoption in the core market. For example, Porsche’s strength in the sports cars market provided a positive leverage for sales when it entered the SUV market, but entry into the SUV market had a negative backlash on sales in Porsche’s sports car market. Past research has analyzed the leverage effect and concluded that market entry should be delayed with increased leverage. I show that this need not be the case, and that entry decisions are moderated by the extent of backlash in the core market. Past results hold when backlash in the core market is absent or low. Surprisingly, our analysis shows that when the backlash effect is high, it is actually optimal to delay entry as leverage increases when leverage is low in the first place. However, when leverage is high, a firm should speed up entry as leverage increases. Such non-monotonic behavior is a natural consequence of balancing the forces of positive and negative social influence in a dynamic setting to maximize the net present value from the interlinked markets.

In the second essay, I continue with the theme of market entry and introduce competition. It is often the case that each firm is stronger within its own set of core customers. Further, the urge to grow sales by entering a competitor’s core market also appears irresistible to many firms. Across different markets, firms behave differently: sometimes they stick to their core market, at other times they go all out and enter each other’s core markets, and at yet other times one firm decides to enter another’s market but the other doesn’t. The strategic implication of such entry is that there is either a careful avoidance of confrontation with the competitor or an active attack on the other’s core turf. In this essay, I model the effects of segment size and the strength of consumer preference on this strategic entry decision. Depending on the consumer and market characteristics, the Nash equilibrium of this game is either entry into the competitor’s core by no firm, by only one firm, or by both firms.

TEACHING EXPERIENCE

LECTURER

New Product Management, Wharton MBA course

Spring 2006

Taught a quarter long course on managing new products using a lectures and case discussions format. Responsible for all aspects of the course, including the course design, lectures, class materials, and assignments. Conducted a new product development exercise spanning the entire course.

TEACHING ASSISTANT

MBA/Exec-MBA Core Marketing course

2005-06

Reibstein, Bradlow

Head TA for the SABRE simulation.

Marketing Strategy

2003-06

Reibstein, Day, Bell, Chandon

Pricing Policy

2004

Raju

Marketing Metrics (Exec-Ed)

Ongoing

Reibstein

TEACHING INTERESTS

Marketing Strategy, Marketing Management, Product/Brand Management.

CONFERENCE PRESENTATIONS

With David Reibstein: "Optimal Product Variety over Time," Marketing Science, Atlanta, June 2005

With Yuxin Chen, Jagmohan S. Raju, and Z. John Zhang: "A Theory of Combative Advertising,"

Marketing Science, Atlanta, June 2005

With Christophe Van den Bulte: "New Product Diffusion with Influentials and Imitators," Marketing Science, Atlanta, June 2005

With David Reibstein, David Norton, and Paul Farris: "Marketing Metrics: A Decision Support System for Assessing Marketing Productivity," Marketing Science, Atlanta, June 2005

With David Reibstein, David Norton, and Paul Farris: "Marketing Metrics: A Decision Support System for Assessing Marketing Productivity," JMR/MSI Conference on Collaborative Research at Yale University, New Haven, December 2004

With David Reibstein: "Optimal Product Variety over Time", Winter Product and Process Innovation Conference, Utah, February 2004

PROFESSIONAL ACTIVITIES

Ad hoc reviewer for: Management Science, Manufacturing & Service Operations Management.

COURSEWORK

Marketing:

Mathematical Models in Marketing

John Zhang

Consumer Behavior

Lisa Bolton

Measurement and Data Analysis

Eric Bradlow

Research Methods in Marketing

Robert Meyer

Advanced Topics in Marketing Research

John Zhang

Readings in Product Variety

David Reibstein

Economics:

Microeconomic Theory I

David Cass

Microeconomic Theory II (Audit)

Andrew Postlewaite

Game Theory and Applications

Jan Eeckhout

Industrial Organization

Rafael Rob

Empirical Methods in Industrial Organization
Econometrics (Audit)
Statistics:
Probability
Statistics
Computational Methods in Statistics
Other:
Seminar in Strategic Management
Advertising and Society (Audit)

Elena Krasnokutskaya
Gregory Kordas

Tony Cai
Donald Morrison
Andreas Buja

Sidney Winter
Joseph Turow

REFERENCES

David J. Reibstein

William Stewart Woodside Professor,
Professor of Marketing
700 Jon M. Huntsman Hall
3730 Walnut Street
Philadelphia, PA 19104-6340
Phone: (215) 898-6643
Email: reibstein@wharton.upenn.edu

Z. John Zhang

Associate Professor
of Marketing
700 Jon M. Huntsman Hall
3730 Walnut Street
Philadelphia, PA 19104-6340
Phone: (215) 898-1989
Email: zjzhang@wharton.upenn.edu

Christophe Van den Bulte

Associate Professor
of Marketing
700 Jon M. Huntsman Hall
3730 Walnut Street
Philadelphia, PA 19104-6340
Phone: (215) 898-6532
Email: vdbulte@wharton.upenn.edu