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ACADEMIC POSITIONS

Post-Doctoral Research Fellow and Lecturer — *2010 - 2011*
Department of Marketing – Kellogg School of Management, Northwestern University

EDUCATION

Ph.D., Marketing — *2006 - 2010*
Kellogg School of Management, Northwestern University

MBA, Finance & Strategic Management — *1998 - 2000*
Booth School of Business, University of Chicago

BA, Biological Sciences — *1992 - 1996*
University of Chicago

RESEARCH INTERESTS

Consumer perceptions of value
Prospective and retrospective judgments
Framing effects
Goals and motivation

DISSERTATION

"Linguistic Framing Effects in Consumer Behavior: How "Happiness" versus "Satisfaction" Frames Influence Judgments"

Dissertation Committee: Bobby J. Calder (chair), C. Miguel Brendl, Alexander Chernev, Edward C. Malthouse

Prior literature has documented a host of framing effects whereby judgments are sensitive to subtle changes in words or syntax. The present research contributes to the framing literature by identifying a novel "happiness" versus "satisfaction" framing effect. Although the words happiness and satisfaction are often used interchangeably by academicians and practitioners alike, particularly in the context of survey research, I show that reflecting on one's happiness versus one's satisfaction with a product can differentially influence the extremity of subsequent product-related judgments (e.g., likelihood to repurchase, likelihood to recommend). Specifically, I demonstrate that happiness frames produce polarized judgments whereas satisfaction frames result in more moderate judgments. I argue that this effect can be explained by a disparity in the lexical markedness, or semantic implications, of the two words. My claim is that the word happiness is relatively marked and thus conveys more presuppositional information than satisfaction, which is relatively unmarked. As a result, happiness frames polarize judgments by eliciting *either* positive or

negative cognitions, whereas satisfaction frames moderate judgments by generating *both* positive and negative cognitions. Across seven experiments, I demonstrate a robust "happiness" versus "satisfaction" framing effect and provide support for my theorizing that lexical markedness is the driver of this effect.

WORK UNDER REVIEW

(see Appendix for abstracts)

Isaac, Mathew S. and Kent Grayson, "Does "Top 10" Imply #10?: Consumer Response to Claims of Ranked-List Inclusion," Invited for resubmission at the *Journal of Consumer Research*.

Brough, Aaron R. and Mathew S. Isaac, "When Low Bids Win: Non-Price Competition among Buyers in Secondary Markets," Under review at the *Journal of Behavioral Decision Making.*

SELECTED RESEARCH IN PROGRESS

(see Appendix for abstracts)

Isaac, Mathew S. and Bobby J. Calder, "Linguistic Framing Effects in Consumer Behavior: How "Happiness" versus "Satisfaction" Frames Influence Judgments" (working paper)

Isaac, Mathew S., Alexander Fedorikhin, and David Gal, "But How Did You Expect To Feel?: The Motivated Misremembering of Affective Forecasts" (manuscript in preparation)

Isaac, Mathew S. and Aaron R. Brough, "The Category Size Bias: Psychological Partitioning in Probability Judgments" (manuscript in preparation)

Brough, Aaron R. and Mathew S. Isaac, "Wealthy Wasters: How Wasteful Behavior Impacts Financial Decisions"

Brendl, C. Miguel and Mathew S. Isaac, "The Widening and Narrowing Effects of Goal Activation on Preference"

Poor, Morgan and Mathew S. Isaac, "When Framing Matters: The Influence of Frame Valence on Prospective, Online, and Retrospective Consumption"

ACADEMIC HONORS AND AWARDS

Winner, State Farm Companies Foundation Doctoral Dissertation Award in Business ($10,000), 2010

Fellow, Whitebox Advisors Graduate Student Conference (presenter), Yale University, 2010

Haring Symposium Fellow (presenter), Indiana University, 2009

First Place –Student Poster Award at the Society for Personality and Social Psychology (SPSP) Conference, 1 winner selected at each SPSP poster session, 2009

Graduate Management Admissions Council (GMAC) Doctoral Fellowship Award ($13,000), 2 grants were awarded out of 24 applications, 2009

Winner, Student Travel Grant funded by the Stern School of Business, New York University for the 4th Annual Judgment and Decision Making Pre-conference at the Society of Personality and Social Psychology Conference, 10 of 38 poster presenters received this award, 2009

Winner, Best Paper – Marketing Track, Doctoral Colloquium at the Indian Institute of Management, Ahmedabad, India (20,000 Rs), 2009

Graduate Fellowship, Northwestern University, 2006 – 2010

Peter W. May Merit Scholarship, University of Chicago Graduate School of Business ($10,000), 1998

Howell Murray Alumni Association Award, University of Chicago, 1996

REFEREED CONFERENCE PUBLICATIONS AND PROCEEDINGS

Isaac, Mathew S. and Bobby J. Calder (2010), "'Happiness' versus 'Satisfaction' Framing Effects in Product Evaluation," in *Advances in Consumer Psychology*, eds. Margaret Meloy and Adam Duhachek, St. Pete Beach, FL: Society for Consumer Psychology.

Brough, Aaron R. and Mathew S. Isaac (2010), "Consumer Disposal Behavior: How Sellers of Used Goods are Influenced by Buyer Usage Intentions," in *Advances in Consumer Psychology*, eds. Margaret Meloy and Adam Duhachek, St. Pete Beach, FL: Society for Consumer Psychology.

Brough, Aaron R. and Mathew S. Isaac (2010), "When Products Are Valued More but Sold for Less: The Impact of Waste Aversion on Value Judgments," in *Advances in Consumer Research*, Volume 37, eds. Margaret C. Campbell, Jeff Inman, and Rik Pieters, Duluth, MN: Association for Consumer Research.

Isaac, Mathew S. (2009), "Top 10 or Top 9?: The Influence of Category Floor Fluency on Consumer Preference," in *Advances in Consumer Psychology*, eds. Alexander Chernev, Michal Herzenstein and Shailendra Pratap Jain, San Diego, CA: Society for Consumer Psychology.

Isaac, Mathew S. and Bobby J. Calder (2009), "The Mere Forecasting Effect: How Focusing on the Future Influences Current Attitudes," in *Asia-Pacific Advances in Consumer Research*, Volume 8, eds. Sridhar Samu, Rajiv Vaidyanathan, Dipankar Chakravarti, Hyderabad, India: Association for Consumer Research.

Isaac, Mathew S. and C. Miguel Brendl (2009), "Transfer of Value from Decision Interruption," in *Advances in Consumer Research*, Volume 36, eds. Ann L. McGill and Sharon Shavitt, Duluth, MN: Association for Consumer Research.

Brough, Aaron, Mathew S. Isaac, and Alexander Chernev (2008), "The 'Sticky Choice' Bias in Sequential Decision-Making," in *Advances in Consumer Research*, Volume 35, eds. Angela Y. Lee and Dilip Soman, Duluth, MN: Association for Consumer Research.

INVITED CONFERENCE PRESENTATIONS AND POSTERS

"When Low Bids Win: Non-Price Competition among Buyers in Secondary Markets," with Aaron R. Brough; Association of Consumer Research Conference, Jacksonville, FL (October 2010)

"Top 10 or #10?: How Positional Inferences Influence the Effectiveness of Category Membership Claims," with Kent Grayson; Association of Consumer Research Conference, Jacksonville, FL (October 2010)

"When Low Bids Win: Non-Price Competition among Buyers in Secondary Markets," with Aaron R. Brough; 10th Annual Trans-Atlantic Doctoral Conference at the London Business School, London, UK (May 2010)

"When Low Bids Win: Non-Price Competition among Buyers in Secondary Markets," with Aaron R. Brough; 6th Annual Whitebox Advisors Graduate Student Conference at Yale University, New Haven, CT (April 2010)

"'Happiness' versus 'Satisfaction' Framing Effects in Product Evaluation," with Bobby J. Calder; Society for Consumer Psychology Conference, St. Petersburg, FL (February 2010)

"Consumer Disposal Behavior: How Sellers of Used Goods are Influenced by Buyer Usage Intentions," with Aaron R. Brough; Society for Consumer Psychology Conference, St. Petersburg, FL (February 2010)

"Disposal Biases: Why Sellers of Used Goods May Not Choose the Highest Bidder," with Aaron R. Brough; Society of Judgment and Decision Making Conference, Boston, MA (November 2009)

"When Products Are Valued More but Sold for Less: The Impact of Waste Aversion on Value Judgments," with Aaron R. Brough; Association of Consumer Research Conference, Pittsburgh, PA (October 2009)

"The Mere Forecasting Effect: How Anticipation Influences Current Attitudes," with Bobby J. Calder; Midwestern Psychological Association Conference, Chicago, IL (May 2009)

"When Products Are Valued More but Sold for Less: The Impact of Waste Aversion on Value Judgments," with Aaron R. Brough; 5th Annual Whitebox Advisors Graduate Student Conference at Yale University, New Haven, CT (April 2009)

"When Products Are Valued More but Sold for Less: The Impact of Waste Aversion on Value Judgments," with Aaron R. Brough; Kellogg on Attitudes, Motivation, and Processing Seminar Series, Evanston, IL (April 2009)

"Top 10 or Top 9?: The Influence of Category Floor Fluency on Consumer Preference," Haring Symposium for Doctoral Research at Indiana University, Bloomington, IN (March 2009)

"Top 10 or Top 9?: The Influence of Category Floor Fluency on Consumer Preference," Society for Consumer Psychology Conference, San Diego, CA (February 2009)

"Peering into the Crystal Ball: Affective Forecasts and Consumer Well-Being," with Bobby J. Calder; Society for Personality and Social Psychology Conference, Tampa, FL (February 2009)

"Top 10 or Top 9?: The Influence of Category Floor Fluency on Consumer Preference;" 4th Annual Judgment and Decision Making Pre-conference at the Society for Personality and Social Psychology Conference, Tampa, FL (February 2009)

"Forecasts of Consumer Well-Being: The Asymmetric Impact of Focalism on Happiness versus Satisfaction," with Bobby J. Calder; 2nd Annual Doctoral Colloquium at the Indian Institute of Management, Ahmedabad, India (January 2009)

"The Mere Forecasting Effect: How Focusing on the Future Influences Current Attitudes," with Bobby J. Calder; Association of Consumer Research Conference Asia-Pacific, Hyderabad, India (January 2009)

"Top 10 or Top 9?: The Influence of Category Floor Fluency on Consumer Preference;" Society for Judgment and Decision Making Conference, Chicago, IL (November 2008)

"Top 10 or Top 9?: The Influence of Category Floor Fluency on Consumer Preference;" Kellogg on Attitudes, Motivation, and Processing Seminar Series, Evanston, IL (October 2008)

"Transfer of Value from Decision Interruption," with C. Miguel Brendl; Association of Consumer Research Conference, San Francisco, CA (October 2008)

"Peering into the Crystal Ball: Affective Forecasts and Consumer Well-Being," with Bobby J. Calder; Society for Consumer Psychology Summer Conference/American Psychological Association Conference, Boston, MA (August 2008)

"Stick or Switch?: Responding to Information that Challenges a Prior Decision," 8th Annual Trans-Atlantic Doctoral Conference at the London Business School, London, UK (May 2008)

"The 'Sticky Choice' Bias in Sequential Decision-Making," with Aaron Brough and Alexander Chernev; Association of Consumer Research Conference, Memphis, TN (October 2007)

"The 'Sticky Choice' Bias in Sequential Decision-Making," with Aaron Brough and Alexander Chernev; Kellogg on Attitudes, Motivation, and Processing Seminar Series, Evanston, IL (October 2007)

TEACHING EXPERIENCE

Northwestern University Kellogg School of Management — Evanston, IL
MBA Course Instructor: Sales Force Management — *2011 (Scheduled)*
MBA Teaching Assistant: Marketing Management, Channels, Consumer Behavior — *2007-2010*

Loyola University of Chicago, College of Business Administration — Chicago, IL
Course Instructor: Consumer Behavior (2 sections, 95 students) — *2009*
Independent Study Supervisor: Marketing Research Methods — *2009*

City Colleges of Chicago — Chicago, IL
Course Instructor: General Equivalency Diploma (GED) Preparatory Course — *1997-1998*

University of Chicago — Chicago, IL
Teaching Assistant: 7 Undergraduate Biology Classes — *1996–1997*

INDUSTRY EXPERIENCE

Bain & Company, Inc. (Management Strategy Consulting) — San Francisco, CA
Case Team Leader — *January 2005 – August 2006*

ZS Associates (Sales Management & Marketing Consulting) — San Mateo, CA; Chicago, IL; Evanston, IL
Manager — *June 2004 – January 2005*
Senior Consultant — *February 2001 – June 2004*

Tribune Company (Media) — Chicago, IL
Business Development Intern, Tribune Interactive — *March 2000 - September 2000*

Intel Corporation (Technology) — Hillsboro, OR
Finance Intern, Systems Manufacturing Group — *June 1999 - September 1999*

CONSULTING EXPERIENCE

Industry	Representative Clients
Media	Knight Ridder, National Public Radio, Lexis Nexis
Healthcare	Abbott Laboratories, CV Therapeutics, Allergan
Manufacturing	Therma-Tru Doors, Masterbrand Cabinets
Technology	Serena Software, Seagate Technology, VeriSign
Private Equity	Kellwood Company, Bain Capital

SERVICE

Reviewer: Association of Consumer Research Conference (2008-2010)
Reviewer: Society of Consumer Psychology Conference (2009-2010)
Reviewer: Association of Consumer Research Asia-Pacific Conference (2009)
Conference Session Scheduler: Association of Consumer Research Conferences (2007-2008)
Conference Scribe: CMO Summit, co-sponsored by Marketing Science Institute and McKinsey & Co. (2007)
Contributor: Sales Force Design for Strategic Advantage (A.Zoltners, P.Sinha, & S.Lorimer, 2004)

PROFESSIONAL AFFILIATIONS

Association for Consumer Research
Society for Consumer Psychology
Society for Personality and Social Psychology
Society for Judgment and Decision Making
American Psychological Association

DOCTORAL COURSEWORK

Marketing

Marketing Strategy	Gregory Carpenter
Consumer Information Processing I	Brian Sternthal and Alice Tybout
Consumer Information Processing II	C. Miguel Brendl
Consumer Behavior	Angela Lee
Behavioral Decision Theory	Alexander Chernev
Advanced Marketing Theory: Behavioral Approach	Christopher Hsee
Marketing Literature	Oleg Urminsky and Yeshim Orhun
Trust, Deception, & Authenticity in Marketplace Exchange	Kent Grayson
Consumer Culture Theory	Kent Grayson
Judgment, Emotion, and Consumer Choice	Neal Roese
Philosophy of Science	Bobby Calder
Quantitative Models in Marketing, Analytical	Anne Coughlan
Quantitative Models in Marketing, Empirical	Eric Anderson

Psychology

Theories of Social Psychology	Galen Bodenhausen
Social Cognition	Daniel Molden
Motivated Thinking	Daniel Molden

Discourse Processes	William Horton
Social Psychology: Emotions	Wendi Gardner
Psychology of Belief and Judgment	Jane Risen and Eugene Caruso
Current Topics in Behavioral Science I: Judgment & Decision-Making	George Wu and Reid Hastie
Current Topics in Behavioral Science II: Motivation	Ayelet Fishbach and Nicholas Epley
Behavioral Economics	Richard Thaler and Emir Kamenica

Methodology and Statistics

Multivariate Analysis	Lakshman Krishnamurthi
Designs for Experimental and Quasi-Experimental Causal Research	Thomas Cook
Research Methods in Organizations	Amy Cuddy
Psychometric Theory	William Revelle
Introduction to Structural Equation Modeling	Kent Grayson
Linear Models	H. David Smith
Statistics for Experimental Design	H. David Smith
Fundamentals of Statistics	Satoru Suzuki

REFERENCES

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APPENDIX

Isaac, Mathew S. and Kent Grayson, "Top 10 or #10?: How Positional Inferences Influence the Effectiveness of Category Membership Claims"

Marketers often highlight their product's inclusion in ranked lists at the category level (e.g., "top 10"). Presumably, they believe that associating a product with an elite category will bolster its evaluations. This research shows, however, that the benefits of disclosing a product's membership in a ranked list can be attenuated if consumers make positional inferences by attempting to estimate a product's specific rank. When consumers estimate a target's rank, I propose that they tend to infer a rank close to the lower bound of the category. As a result, evaluations of a target will generally be less favorable if consumers estimate the target's rank beforehand rather than relying on category-level information. Across four experiments, I demonstrate the effect of positional inferences on product evaluations and identify conditions under which consumers are likely to make inferences.

Brough, Aaron R. and Mathew S. Isaac, "When Low Bids Win: Non-Price Competition among Buyers in Secondary Markets"

Consumers often dispose of used products by selling them in secondary markets. In such transactions, interested buyers generally compete on the basis of price (i.e., high bids win). However, we argue that non-price dimensions, such as the way in which a prospective buyer intends to use the product following the transaction, can greatly influence sellers' decisions. Across five studies, we demonstrate that buyers may obtain discounts and successfully compete with higher bidders on the basis of usage intent. We attribute the influence of buyer usage intent on sellers' decisions to product attachment and show that sellers often have preferences for post-transactional product usage.

Isaac, Mathew S., Alexander Fedorikhin, and David Gal, "But How Did You Expect To Feel?: The Motivated Misremembering of Affective Forecasts"

Following an event, people often reflect on how it compared to their expectations. Prior research has shown that recalled forecasts routinely diverge from actual forecasts and instead converge with actual experiences (Fischoff 1975; Hawkins and Hastie 1990). In this research, we demonstrate that recalled forecasts can systematically diverge from both actual forecasts and actual experiences. Specifically, we suggest that people may sometimes recall their affective forecast as being less favorable than their actual affective experience. Our claim is that people misremember their forecasts as a means of affect regulation, so as to make the experience feel more surprising to them. Since surprising outcomes are often more elating than expected outcomes (Mellers et al. 1997), we show that people actually feel happier when they misremember their predictions in this way. Four experiments demonstrate the functional benefit of misremembering affective forecasts and identify boundary conditions for this effect.

Isaac, Mathew S. and Aaron R. Brough, "Wealthy Wasters: How Wasteful Behavior Impacts Financial Decisions"

How does discarding a product before its residual value is fully exhausted impact subsequent financial decisions? This research documents that participants randomly assigned to perform a wasteful act were more likely to make financially suboptimal decisions in an unrelated transaction. Specifically, wasters were more likely to offer prices above market value when buying a new product and accept prices below market value when selling a used product. Drawing upon self-perception theory, we propose that wasteful behavior can inflate consumers' perceptions of their own wealth and justify a tendency to "buy high and sell low."

Brough, Aaron R. and Mathew S. Isaac, "The Category Size Bias: Psychological Partitioning in Probability Judgments"

This research documents that people often make erroneous probability judgments because they utilize irrelevant information about category size. For example, we find that participants overestimate the likelihood of drawing a particular item from a fixed set of items if the target belongs to a large versus small subgroup within the set (e.g., based on an irrelevant attribute such as color). This category size bias is attenuated if items in the set are classified into equally-sized subgroups. We argue that the bias occurs because categorical boundaries blur the individual identity of grouped items such that the target takes on characteristics of the entire subgroup. As a result, the perceived probability of selecting the target increases when its subgroup is overrepresented within the set.

Brendl, C. Miguel and Mathew S. Isaac, "The Widening and Narrowing Effects of Goal Activation on Preference"

Researchers have documented a robust appetizing effect whereby consumers who sample a pleasurable item (e.g., a flavored beverage) subsequently experience greater desire for hedonic products (e.g., soda, chocolate, a massage) than their non-appetized counterparts (Wadhwa, Shiv, and Nowlis 2008). Such valuation effects are consistent with a widening account of goal activation, which posits that appetizing increases the subsequent pursuit of *anything* that is rewarding. A competing account predicts valuation only for a narrowly defined set of items that fit within a tight representation of one's active goal. For example, hungry participants have been shown to exhibit valuation not for all foods, but only for foods that are appropriate for the particular time-of-day (Markman, Brendl, and Kim 2007). In the present research, we find evidence for a mixed account of goal activation that integrates both the widening and narrowing effects. According to our proposed account, goal activation triggers valuation of a *subset* of hedonic items, as determined by the concurrent accessibility of functional needs. Our predictions are empirically supported by an experiment where food-sated consumers who are subsequently appetized with a flavored beverage exhibit valuation for hedonic non-foods (e.g., vacation) but not for hedonic foods (e.g., steak), since the functional need to eat is not active. We extend our investigation beyond the appetizing effect by showing that food-deprived consumers who are not appetized value hedonic foods but not hedonic non-foods more than a control group. This research provides strong evidence that goal activation through appetizing or deprivation can result in the valuation of hedonic items. However, this effect is not universal (i.e., not all hedonic items exhibit valuation) and is instead qualified by functional need states.

Poor, Morgan and Mathew S. Isaac, "When Framing Matters: The Influence of Frame Valence on Prospective, Online, and Retrospective Consumption"

One of the most pervasive findings in the framing literature is the valence-consistent shift; that is, frames with positively valenced labels (e.g., 75% lean ground beef) are preferred over equivalent frames with negatively valenced labels (e.g., 25% fat ground beef). In three experiments, we show that the relative impact of frame valence depends on the temporal domain in which judgments are made. During consumption, experiential knowledge trumps any framing influence. However, prior to and after consumption, access to experiential knowledge is limited, so individuals must rely on nonexperiential information to recreate the consumption experience. In such cases, frames serve as situational cues guiding the construction of judgments about the experience.