Coles Seminar Series Spring 2025

KENNESAW STATE UNIVERSITY
COLES COLLEGE OF BUSINESS

JANUARY 24, 2025

Hossein Mohit

Assistant Professor of Information Systems and Security
Coles College of Business, Kennesaw State University

Topic: *Public Perception and Market Response to the FTX Crypto Exchange Collapse: A Twitter Analysis*

FEBRUARY 7, 2025

Eleanor Loiacono

Henry A. and Phyllis Shook Term Professor
Raymon A. Mason School of Business, William & Mary

Topic: *Neurodiversity in the Digital Workforce and Design*

FEBRUARY 28, 2025

Angelina Close Scheinbaum

Dan Duncan Professor of Sports Marketing
Associate Professor of Marketing
Wilbur O. and Ann Powers College of Business, Clemson University

Topic: *The Online Purchase Journey Model for Hedonic Online Shopping: Clickstream Analyses and AI-Driven Thematic Analysis of Online Reviews*

MARCH 21, 2025

Rachel Ramey

Assistant Professor of Marketing
Coles College of Business, Kennesaw State University

Topic: *Marketing Capture: When Effective Marketing Contributes to Societal Harm*

MARCH 28, 2025

Brian Burnett

Assistant Professor of Accounting
Belk College of Business, UNC Charlotte

Topic: *Biases in Analysts' Long-Horizon Forecasted Income Statements, Balance Sheets, and Cash Flow Statements*

APRIL 14, 2025
IT'S ABOUT LABS DAY

3D Lab

APRIL 25, 2025

TBD

Hossein Mohit
Assistant Professor of Information Systems and Security
Coles College of Business, Kennesaw State University

Public Perception and Market Response to the FTX Crypto Exchange Collapse: A Twitter Analysis

ABSTRACT

This study explores the public sentiment surrounding the FTX incident, utilizing advanced sentiment analysis and topic modeling techniques to analyze a dataset of 300,000 tweets. The research aims to uncover how public perceptions, expressed through social media, correlate with market dynamics during the three phases of the FTX crisis: Before, During, and After the incident. Sentiment analysis revealed significant shifts from positive to predominantly negative sentiments as the crisis unfolded, reflecting the public's response to unfolding events. Topic modeling identified key themes such as financial downfall, geopolitical financial controversies, digital finance innovations, specific crisis events, and regulatory aftermaths, offering insights into the public's concerns and discussions. The regression analysis further demonstrated the impact of past sentiments and market performance on future market behavior, emphasizing the role of sentiment analysis as a predictive tool in financial markets. This paper contributes to the understanding of the interplay between public sentiment and market reactions, highlighting the potential of social media as a real-time barometer of public mood in financial contexts.

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Eleanor Loiacono

Henry A. and Phyllis Shook Term Professor

Raymon A. Mason School of Business, William & Mary

Neurodiversity in the Digital Workforce and Design

ABSTRACT

Globally, a growing proportion of the population identifies as neurodiverse, including individuals with autism, ADHD, and learning disabilities. These individuals offer unique skills and perspectives that can be transformative for high-tech industries where success thrives on innovative, "out-of-the-box" thinking. My presentation will delve into research that advances our understanding of neurodiversity in both the workforce and digital design. One study highlights how neurodiverse individuals contribute critical talents to high-tech industries, drawing on case studies from leading U.S. and European firms to showcase strategies for effectively integrating this talent into innovation-driven workplaces. Another proposed study explores the systemic challenges faced by individuals with learning disabilities and attention issues (LDAI) in STEM fields, underscoring the need to address barriers in professional and educational settings. This work examines how workplace dynamics influence career outcomes and proposes actionable business- led solutions to support retention and success. Complementing these findings, a third study identifies gaps in accessibility knowledge among student developers, emphasizing the role of education in fostering empathy and equipping future technologists to better meet the needs of neurodiverse users. Together, these studies advocate for changes to harness the potential of neurodiverse individuals across professional and digital domains.

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Angelina Close Scheinbaum
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Clemson University

The Online Purchase Journey Model for Hedonic Online Shopping: Clickstream Analyses and AI-Driven Thematic Analysis of Online Reviews

ABSTRACT

This research examines how contextual factors such as product variety on e-commerce platforms shape browsing and hedonic purchasing behaviors. We provide the online purchase journey model (OPJM), which is a new framework adapted from the online customer experience model (Lemon and Verhoef 2016). A mixed-methods approach is employed, incorporating quantitative clickstream data and qualitative online customer reviews, to explore the nuances of consumer behavior in the digital shopping environment. To test the theoretical framework, secondary data is analyzed from one year of clickstream data for a leading international alcohol beverage retailer (n = 118,002 verified consistent shoppers). Random effects models for zero-inflated Poisson analysis are used to test the impact on the conversion rate of number of sessions, page views, add-to-cart rate, quantity added to the cart, and customer type. Findings indicate specific product views are positively associated with longer visit durations and higher add-to-cart rates but negatively associated with page views. Additionally, textual analyses are conducted with AI for pattern identification and sentiment analysis of online reviews spanning five years from Google, Facebook, and Yelp. The findings provide managerial implications with regard to customer service responsiveness, order accuracy issues, and delivery of product.

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Rachel Ramey
Assistant Professor of Marketing
Coles College of Business, Kennesaw State University

Marketing Capture: When Effective Marketing Contributes to Societal Harm

ABSTRACT

Using a theory building from cases approach we explore the opioid, fossil fuels, ultra-processed foods, social media, and sub-prime lending industries and develop a theory of marketing capture. The literature on negative events in marketing is surprisingly silent regarding either theoretical or practical guidance to assess when and how marketing strategies may contribute to societal harm. There is a need for a new lens to inform how to ensure established marketing strategies do not damage societal welfare. We show that marketing capture operates through companies' marketing strategies to capture not just regulatory authorities, but also the media, institutional and certifying bodies, industry stakeholders, and even society more broadly, to behave in ways that align with the companies' commercial interests. Thus, firms are given more latitude not only to pursue their revenue objectives in a relatively unrestricted fashion, but also to obfuscate their role in societal harms. The novel theoretical lens we introduce allows us to examine the dark side of traditional marketing strategies. The marketing capture model offers critical managerial and regulatory foresight regarding the likelihood of marketing strategies leading to societal harms.

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Biases in Analysts' Long-Horizon Forecasted Income Statements, Balance Sheets, and Cash Flow Statements

ABSTRACT

We study US sell-side equity analysts' granular multiyear forecasted income statements, balance sheets, and cash flow statements and the profitability, efficiency, and leverage ratios they imply. Using data from analyst reports over a twenty-year period, we find numerous biases in analysts' long-horizon forecasted financial statements. Most, but not all, of these biases are optimistic. Analysts optimistically forecast long-horizon EPS, ROE, ROA, ROS, and asset turnover, driven by optimistic projections of revenues and most common-sized expenses. However, book income tax is consistently forecasted pessimistically. Analysts are also optimistic about long-horizon operating cash flows and operating accruals. While their forecasts of long-horizon total assets are unbiased, they optimistically underestimate firm risk by either underestimating long-horizon debt or overestimating long-horizon equity. This translates into analysts underestimating the long-horizon non-operating return component of ROE. Lastly, we find analysts' long-horizon optimism of revenue, expenses, and income are associated with optimism in their target prices.