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An Accidental Academic: Reflections on an Exciting Journey

Srinivas K. Reddy, Singapore Management University

My entry into academia was an accident—but what an exciting and rewarding experience it has been. I had applied for the MBA program at Columbia University Business School, but it did not admit me as they said that I already had an MBA degree from India. Instead, they admitted me into the Ph.D. program. To this day, I wonder why they gave me admission. My days as doctoral student were challenging but the most exciting days of life. My fellow Ph.D. students in Marketing, Terry Elrod, Dave Schmittlein and Chezy Ofir, along with those in other areas, Vikram Pandit, Brett Truman and Deborah Gladstein-Ancona, provided me with lifelong friendships. I was one of 24 Ph.D. students admitted that year in all disciplines (one of the four marketing Ph.D. students), and at the end of the first year, only 12 students remained. Fortunately, I was one of the survivors! What a wonderful and brilliant cohort they were. One of my classmates ended up as the Dean of MIT Sloan School, while another became the CEO of Citibank. Most became accomplished academics and are chaired professors at major universities. When I compare myself to their accomplishments, I would consider myself to be quite an underachiever!

Now as I reflect on my academic journey, I see that the path that you take is influenced not only by other researchers and colleagues, but also by your own life experiences, your passions, your interactions with the industry, your colleagues and your doctoral students. Let me elaborate.

Many researchers have had a singular focus on an area, and will work on publishing impactful work on that subject their entire career. Although that may be an aspiration for some, my research did not follow that route. I started out being interested in methodology, largely influenced by my advisor John Farley. John was inspirational; a renaissance man, who came to office at 5:00 a.m. to play his viola. His research was focused on empirically solving large problems, and his models often contained over 100 variables and dozens of equations. John was one of the early researchers to empirically estimate the Howard–Sheth model. He introduced me to two Swedish economists—Professor Hermann Wold, Professor Karl Jöreskog—whose soft modelling and structural equation modelling techniques were ideally suited for such large-scale problems. With encouragement from John, my dissertation looked at the impact of some technical aspects (correlated measurement errors, misspecification) of structural equations models on identification and estimation. Although, we do not use Structural Equation Models in research in marketing as much, this deep dive into econometrics and psychometrics helped me throughout my career.

But what fascinated me after I graduated were marketing and business issues that could be empirically investigated. One of the burgeoning areas was research on Branding, which was pioneered by David Aaker and Kevin Keller. There were so many interesting issues here that fascinated me. Engaging in conversations with executives in CPG firms like Coca Cola Company and P&G reinforced the importance of this area not only for research, but also for practice. Several papers on branding emerged over the years. An early paper (my first paper in *Journal of Marketing*) found that TV and Radio advertising ban impacted cigarette brands differently, providing advantages to established and strong brands. My subsequent work on brand and line extensions with my wonderful doctoral students (Subodh Bhat, Carol Motley, Vanitha

Swaminathan, Anupam Jaju, Mayukh Dass) resulted in more publications, one of which (with Vanitha Swaminathan) was given the Donald R. Lehmann Award.

At the same time, I had developed a passion for art. And my art collecting journey, (purchasing in art auctions) led me to some interesting researchable issues—like how prices of art objects evolve (speed, acceleration and velocity) during an art auction, how bidders learn from and influence each other during an auction, and how that affects the speed and value of the items. One idea that resulted in a publication in a neuroscience journal explored the impact that art objects had on the brain. I am proud of this research—it was based on an idea that came from reading a small column in *The New York Times*, which talked about how a group of Alzheimer’s patients’ demeanor changed (even temporarily) when they were taken to the Museum of Modern Art. This research, using fMRI, demonstrated the multidisciplinary collaboration that was needed to understand a complex problem. It showed that when subjects are presented with art objects, it activates the reward circuitry in the brain (just like a piece of chocolate or shopping). The potential impact of this work in helping dementia and Alzheimer’s patients is rewarding. So not only did my passion for art produce some interesting and impactful research, it also helped me accumulate a modest art collection that I enjoy every day.

Technology and its impact on marketing was another area where I had developed an interest. On the very first day that I joined Singapore Management University, I was introduced to Noi Sian Koh, a doctoral student in Information Systems, who was starting on an interesting project on user-generated content. Using a substantial data set of over 750,000 reviews, we were able to show the power and influence of reviews on sales. There is continuing research interest in studying the growing trend of consumers relying on, and being influenced by, the comments of other consumers, rather than critics, experts and pundits.¹ My work in this area continued with other doctoral students, researching the impact of bidder behavior on other bidders in auctions and backer behavior on

¹This was an interesting contrast to our research (20 years ago) on the success of Broadway shows hugely influenced by newspaper critics.

other backers in crowdfunding platforms. Identifying the key bidders and backers in these platforms resulted in higher bids in auctions and faster funding of crowdfunding projects. A forthcoming paper in *Journal of Marketing* explores the impact of Augmented Reality on consumer engagement and purchase behavior.

My accidental research journey led me to interact with some of the most inspiring people that I have ever met, and provided me with opportunities to guide and be guided by some wonderful doctoral students. Initially, I was reluctant to work with doctoral students—but that changed with my very first doctoral student. However, the process of mentoring is a learned process. Instead of jumping in and providing a solution when the student faced a problem, it took me a lot of control and patience to let them come up with their own solutions. Although this might take a bit longer, what emerged was a scholar who would develop independent thought and produce some great research. And in the process, I learned as much or more from them. Today I can aver that each one of my doctoral students has made a huge impact on my academic career, and it is so rewarding to see their continued achievements and successes.

It was initially tough for me to balance research and teaching. My excuse was that there is only a limited amount of time and I should concentrate on research. However, I realized that teaching, the dissemination of knowledge, is just as important as research, the generation of knowledge. When these two converge, it makes wonderful music. My teaching in the MBA and Executive programs improved dramatically after this realization as much of my research has managerial implications and I was able to incorporate these in my classes. Another aspect of pedagogy is the use of business cases. I was mostly using cases from Harvard Business School Publishing. That changed when I moved to Singapore Management University and started writing my own cases. The support structure was incredible at SMU and I have been able to write over 20 cases, several of which have been best-selling cases used by over 50 business schools in over 40 countries. One of my proud achievements is being recognized as one of the top 40 global Best Selling Case Authors. Using my own cases has enhanced my teaching ability. Additionally, working on cases with senior executives of firms has had

other rewards as well. It has helped our students to be recruited by these firms. In several instances, it provided access to data from these firms for research projects, which supported doctoral dissertation research and publications.

And finally, another highlight of my career has been my involvement in entrepreneurial projects, advising start-ups, and helping set up new businesses. This has led me in directions that involved risk. One of my early adventures was in founding a national bank with four partners. This required raising capital, dealing with the OCC (Office of the Comptroller of Currency), hiring the President and senior staff, being on the Board and dealing with critical decisions on loans, regulations etc. What a great way to practice what you preach!

I feel blessed and grateful that I had such a wonderful career, which I fell into accidentally. In closing, I want to share a few lessons that I learned that might be helpful for Ph.D. students and young scholars. Be curious—fascinating business problems are all around you. Be passionate—choose and do what you are passionate about. Embrace risk—try things which may appear risky but will contribute to your growth. Research, teaching and engagement with practice are complementary and synergistic. Embrace all three.

Srinivas K. Reddy Biography

Dr. Srinivas K. Reddy is Professor of Marketing and Director, *Center for Marketing Excellence*, and *LVMH-SMU Luxury Brand Initiative*, Lee Kong Chian School of Business, Singapore Management University. He served as the Associate Dean overseeing the MBA and the EMBA programs (ranked 22 globally by FT). Previously, he was the Robert O. Arnold Professor of Business and the Director of the Coca-Cola Center for Marketing Studies, Terry College of Business at the University of Georgia. He has a Ph.D. from Columbia University. Dr. Reddy was on the faculties of NYU, Columbia University, UCLA and Stanford Business School and on sabbatical as Visiting Distinguished Research Scholar at IMD Lausanne and Harvard Business School. He has consulted for many Fortune 100 companies including IBM, Coca-Cola Company, Pfizer, Eli Lilly, Bristol-Myers-Squibb, United Parcel Service, MasterCard,

Unilever. Professor Reddy was nominated or received several MBA and Executive Development teaching excellence awards. He was one of the top 40 best-selling case writers globally in 2020. Dr. Reddy (and Professor Palepu of HBS) was advisor to the CM of Andhra Pradesh, India on the state's Vision 2020 program for economic development. He was the founding director of Quantum National Bank. He was on the advisory boards of several tech start-ups including Navigauge, and Percipient.