

# SHELLENE M. (SHELLE) SANTANA

(November 2019)

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## **Academic Appointments**

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Harvard Business School  
Assistant Professor of Business Administration  
Marketing Unit

July 2014 – present

## **Education**

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### **Leonard N. School of Business, New York University**

Ph.D., Marketing  
M. Phil., Marketing

May 2014  
September 2012

### **Fuqua School of Business, Duke University**

Masters of Business Administration

### **Cornell University, School of Industrial and Labor Relations**

Bachelor of Science

## **Research Interests**

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Behavioral Pricing, Subjective Value of Money, Consumer Psychology, Judgment and Decision Making

## **Academic Publications**

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Santana, Shelle, Manoj Thomas, and Vicki G. Morwitz (2019), "The Impact of Numbers Throughout the Customer Journey," *Journal of Retailing* in press.

Santana, Shelle, Steven Dallas and Vicki G. Morwitz (2019), "Consumer Reactions to Drip Pricing," forthcoming at *Marketing Science*.

Raghubir, Priya, Vicki G. Morwitz, and Shelle Santana (2012), "Europoly Money: How Do Tourists Convert Foreign Currencies to Make Spending Decisions?" *Journal of Retailing*, 88 (3), 7-19. **Lead article.**

## **Book Chapters**

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Cooley, Thomas, Xavier Gabaix, Samuel Lee, Thomas Mertens, Vicki Morwitz, Shellene Santana, Anjolein Schmeits, Stijn Van Nieuwerburgh, and Robert Whitelaw (2010), "Consumer Financial Protection Regulation," in *Regulating Wall Street: The Dodd-Frank Act and the New Architecture of Global Finance*, Eds. Viral V. Acharya, Thomas F. Cooley, Matthew P. Richardson, and Ingo Walter, Wiley, 73-84.

## **Papers Under Review or Revision**

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Santana, Shelle and Vicki G. Morwitz, "The Role of Gender Identity in Pay-What-You-Want Contexts." Invited for 3<sup>rd</sup> round review at *Journal of Marketing Research*.

Wilson, Anne V., Shelle Santana, and Neeru Paharia "Don't Just Venmo Me: How Digital Payments Decrease Feelings of Interpersonal Closeness." Invited for 2<sup>nd</sup> round review at *Journal of Consumer Psychology*.

## **Business Articles and Popular Press Mentions**

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Santana, Shelle (2019), "Is the U.S. on Its Way to Becoming a Cashless Society?" *Harvard Business Review (website)* (July 23, 2019).

Square Inc., (2019), "Making Change: Payments, Perspectives, and Politics" San Francisco, CA. Digital white paper. (<https://squareup.com/us/en/making-change>).

KCRW News, "Why LA Restaurants Aren't Accepting Cash Payments," August 1, 2019.

Alphacomm, "Cold Hard Cash: A Look At the Cashless Trend in the United States," July 26, 2019.

CBSnews.com, "Not So Fast: Cashless Backlash Delays Move to Walletless Economy," May 27, 2019.

WBIR News, "Coming Soon: A World Without Cash", May 23, 2019.

## **Select Research in Progress**

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Raghubir, Priya and Shelle Santana, "Malleable Monopoly Money." In preparation for submission to *Journal of Experimental Psychology: Applied*.

Santana, Shelle and Priya Raghubir, "What's the Point of Points? How Consumers Perceive, Save, and Spend Loyalty Currency" Status: 3 studies completed.

Sherlock, Joseph, Aaron Nichols, Shelle Santana, Hal E. Hershfield, Michael I. Norton, and Grant Donnelly, "Increasing Family Engagement with College Kids Accounts" Status: *Designing field interventions with two 529 plan administrators in St. Louis, MO and the State of Indiana*

## **HBS Case Publications**

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Santana, Shelle and Esel Cekin, "Garanti Payment Systems: Digital Transformation Strategy (A)" Harvard Business School Case No.510014, August 2018.

Santana, Shelle and Esel Cekin, "Garanti Payment Systems: Digital Transformation Strategy (B)" Harvard Business School Case No.510014, August 2018.

Santana, Shelle, Frances X. Frei, and Lauren Pickle, "American Express Membership Rewards." Harvard Business School Case No. 518079, June 2018.

Santana, Shelle, Jill Avery, and Christine Snively, "Chase Sapphire: Creating a Millennial Cult Brand." Harvard Business School Case No. 518-024. September 2017.

Gupta, Sunil, Shelle Santana, and Margaret L. Rodriguez, "Apple Pay." Harvard Business School Case No. 516027, Revised December 2016.

### **Conference Presentations and Invited Talks**

Raghubir, Priya and Shelle Santana\*, “Malleable Monopoly Money: The Effect of the Form of the Source of Money on Its Subjective Value” Presented at the Association for Consumer Research Conference, Atlanta, Georgia, October 2019.

Santana, Shelle\*, Steven Dallas, and Vicki G. Morwitz, “Consumer Reactions to Drip Pricing,” Invited talk at Bentley University, September 2019.

Raghubir, Priya and Shelle Santana\*, “Malleable Monopoly Money: The Effect of the Form of the Source of Money on Its Subjective Value” Presented at the Society for Consumer Research Conference, Savannah, Georgia, February 2019.

Santana, Shelle\* and Vicki G. Morwitz, “The Role of Gender Identity in Pay-What-You-Want Contexts”, invited talk at Vanderbilt University, Owen Graduate School of Management, November 2018.

Santana, Shelle\*, Steven Dallas, and Vicki G. Morwitz, “Consumer Reactions to Drip Pricing,” Invited talk at the Pricing Symposium, LMU, Munich, Germany, September 2018.

Raghubir, Priya and Shelle Santana\*, “Malleable Monopoly Money: The Effect of the Form of the Source of Money on Its Subjective Value” Presented at the European Association of Consumer Research Conference, Ghent, Belgium, June 2018.

Santana, Shelle\* and Vicki G. Morwitz, “The Role of Gender Identity in Pay-What-You-Want Contexts”, presented at the Creating Value: Pricing Research Camp, Babson College, Wellesley, MA May 2018.

Santana, Shelle\*, Steven Dallas, and Vicki G. Morwitz, “Consumer Reactions to Drip Pricing,” Invited talk at University of Massachusetts – Amherst, February 2018.

Santana, Shelle\*, Steven Dallas, and Vicki G. Morwitz, “Consumer Reactions to Drip Pricing,” Society for Consumer Psychology Conference, Dallas, TX, February 2018.

Santana, Shelle\*, Steven Dallas, and Vicki G. Morwitz, “Consumer Reactions to Drip Pricing,” presented at the Northeast Marketing Consortium, Boston, MA, October 2017.

Santana, Shelle\* and Priya Raghubir, “What’s the Point of Points? How Consumers Perceive, Save, and Spend Loyalty Points” presented at The Effect of Numerical Markers on Consumer Judgment and Decision Making Conference, Columbia, South Carolina, April 2017.

Santana, Shelle\*, Steven Dallas, and Vicki G. Morwitz, “Consumer Reactions to Drip Pricing,” presented at the New Directions in Pricing Management and Research Conference, Chicago, IL, May 2017.

Santana, Shelle\* and Priya Raghubir, “What’s the Point of Points? How Consumers Perceive, Save, and Spend Loyalty Points” presented at the Yale Customer Insights Conference, New Haven, CT, May 2017.

Santana, Shelle\* and Priya Raghubir, “What’s the Point of Points? How Consumers Perceive, Save, and Spend Loyalty Points” presented at The La Londe International Research Conference in Marketing, La Londe les Maures, France, June 2017.

Santana, Shelle\* and Vicki G. Morwitz (2016), “Because We’re Partners: How Social Values and Relationship Norms Influence Consumer Payments in Pay-What-You-Want Contexts.” Invited talk at Bentley University.

Santana, Shelle\* and Vicki G. Morwitz (2015), “Because We’re Partners: How Social Values and Relationship Norms Influence Consumer Payments in Pay-What-You-Want Contexts.” Presented at the Association of Consumer Research (ACR) Conference. New Orleans, LA.

Santana, Shelle\* and Vicki G. Morwitz (2015), “Because We’re Partners: How Social Values and Relationship Norms

Influence Consumer Payments in Pay-What-You-Want Contexts.” Invited talk at University of Rhode Island.

Santana, Shelle (2015), “How Prices Affect Consumers.” Invited talk at Harvard Club of New York.

Santana, Shelle\* and Vicki G. Morwitz, “Willingness to Overpay: Factors Influencing Consumer Overpayment in Pay- What-You-Want Settings,” Society for Consumer Psychology, San Antonio, TX, 2013.

Santana, Shelle\* and Vicki G. Morwitz, “Drip Pricing: Consumer Responses to a New Multidimensional Pricing Strategy,” Association for Consumer Research, Vancouver, BC, 2012.

Vicki G. Morwitz\* and Shelle Santana, “How Consumers React to Partitioned and Drip Pricing: Evidence from the Lab,” Federal Trade Commission Conference on the Economics of Drip Pricing, Washington, DC, 2012.

- Summarized in Shelanski et al. (2012), Review of Industrial Organization, 41, 303-319.

Santana, Shelle\* and Vicki G. Morwitz, “Pay-What-You-Want Pricing: The Role of Reference Prices in Saving Money Versus Saving the World,” Association for Consumer Research, St. Louis, MO, 2011.

Raghubir, Priya, Vicki G. Morwitz, and Shelle Santana\*, “Europoly Money: The Impact of Currency Framing on Tourists' Spending Decisions,” Society for Consumer Psychology, St. Petersburg, FL, 2010.

### **Teaching Experience**

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Creating Brand Value (HBS MBA program) – Spring 2019 - 2020

First Year Marketing (HBS MBA program) – Fall 2014 - 2017

Strategic Marketing Management (HBS Executive Education program) – Summer 2015 – 2018

Introduction to Marketing (NYU Stern UG) – Summer 2011

### **Service to HBS**

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Program Committee Member, Behavioral Decision Research in Management (HBS host)	2017 - present
Marketing Unit Journal Club, Co-chair	2016 - present
Marketing Unit Faculty Recruitment Committee	2015 - present
Doctoral Student Recruiting Committee	2015 - present
Marketing Spring Seminar Series, Co-chair	2015 - present
Summer Ventures in Management Program (special program for underrepresented minorities)	2015 - 2018

### **Service to the Field**

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Ad-hoc Reviewer, <i>Journal of Retailing</i>	2017 - present
Ad-hoc Reviewer, <i>Journal of Marketing Research</i>	2017 - present
Trainee Reviewer, <i>Journal of Consumer Research</i>	2011 - 2011
Program Committee Member, Society for Consumer Psychology	2016 – present
Working Paper Reviewer, <i>European Marketing Academy</i>	2014 - present
Working Paper Reviewer, <i>Association for Consumer Research</i>	2011 - present
Working Paper Reviewer, <i>Society for Consumer Psychology</i>	2010 - present

### **Professional Affiliations**

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American Marketing Association (AMA)

Association for Consumer Research (ACR)

Marketing Science Institute (MSI)

Behavioral Insights Group, Harvard Kennedy School (HKS)

The PhD Project, Marketing Doctoral Student Association (MDSA)

Society for Consumer Psychology (SCP)

Society for Judgment and Decision Making (SJDM)

**Select Industry Experience**

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American Express Company

*Head of U.S. Corporate Card Marketing and Global Product Strategy*

*Head of U.S. Commercial Card Marketing and Customer Experience*

*Head of U.S. Large Market Marketing*