

Michael J. Liersch

Visiting Assistant Professor of Management and Organizations
Leonard N. Stern School of Business, New York University

40 West Fourth Street, Suite 701C
New York, NY 10012

Email: mliersch@stern.nyu.edu
Phone: 212.998.0857

EDUCATION

- University of California, San Diego** (La Jolla, CA) 2003 – 2007
Ph.D. in Cognitive Psychology (*advisor: Craig R.M. McKenzie*)
- Harvard University** (Cambridge, MA) 1994 – 1998
A.B. with honors in Economics

PROFESSIONAL EXPERIENCE

- NYU Stern School of Business** (New York, NY) 2008 – present
Visiting Assistant Professor – Management and Organizations
- UCSD Rady School of Management** (La Jolla, CA) 2007 – 2008
Postdoctoral Fellow – Management and Strategy (*advisor: David A. Schkade*)

INDUSTRY EXPERIENCE

- BroadBand Office** (San Mateo, CA) and **Buy.com** (Aliso Viejo, CA) 2000 – 2001
Manager/Analyst – Strategy & Development Group – conducted due-diligence for acquisitions, negotiated co-branded product agreements, and helped build business models.
- Deloitte Consulting** (Santa Ana, CA) 1998 – 2000
Management Consultant – Technology Integration Group – co-managed team that redesigned financial processes for a Fortune 25 client (multi-year engagement).

RESEARCH INTERESTS

Managerial Decision Making; Behavioral Employee Compensation; Time Perception in Organizations; Disclosure Policies

PUBLICATIONS

- McKenzie, C.R.M., Liersch, M.J., & Finkelstein, S.R. (2006). Recommendations implicit in policy defaults. *Psychological Science*, 17, 414-420.
- McKenzie, C.R.M., Liersch, M.J., & Yaniv, I. (2008). Overconfidence in interval estimates: What does expertise buy you? *Organizational Behavior and Human Decision Processes*, 107, 179-191.
- Liersch, M.J., & McKenzie, C.R.M. (2009). Duration neglect by numbers – And its elimination by graphs. *Organizational Behavior and Human Decision Processes*, 108, 303-314.

UNDER REVIEW

Liersch, M.J., Harris, C.R., & Coburn, N. Framing matters more when gains and losses are experienced, rather than described: How a \$3 loss can risk lives. Under review at *Management Science*.

Roy, M.M., & Liersch, M.J. People believe they are prototypically good, bad and in-between. Under review at *Journal of Experimental Psychology: General*.

WORKING PAPERS

Liersch, M.J., & McKenzie, C.R.M. In defaults we trust. Under revision for resubmission to *Organization Science*.

McKenzie, C.R.M., & Liersch, M.J. Misunderstanding savings growth: Implications for retirement savings. Under revision for resubmission to *Psychological Science*.

Liersch, M.J., & McKenzie, C.R.M. Less is sometimes more: How less extreme anchor values can have a greater impact on judgments. Under revision for resubmission to *Organizational Behavior and Human Decision Processes*.

Roy, M.M., & Liersch, M.J. I am better than you think: Self-justification of self-enhancement. Under revision for resubmission to *Organizational Behavior and Human Decision Processes*.

Wardlow Lane, L., & Liersch, M.J. Be wary of paying people to keep secrets: Examining incentives to secure privileged information. Under revision for resubmission.

Liersch, M.J. Adjustment in theories of anchoring: Evaluating a relevance-based model. In preparation for submission.

PROJECTS IN PROGRESS

Managerial decision making under temporal uncertainty (with Sally Blount & Sophie Leroy)

The endowment effect under uncertainty (with Yuval Rottenstreich, Howard Kunreuther, & Min Gong)

Choosing to re-experience painful memories: Duration neglect in memory, but not in prospective choice (with Craig McKenzie)

Overconfidence in interval estimates? Examining underconfidence for low confidence intervals (with Craig McKenzie)

Power and employee voice behavior (with Elizabeth Morrison)

PEER REVIEWED CONFERENCE PRESENTATIONS

Liersch, M.J., Rottenstreich, Y., Kunreuther, H., & Gong, M. (November 2009). The endowment effect under uncertainty. *Annual Meeting of the Society for Judgment and Decision Making*, Boston, MA.

Liersch, M.J., & McKenzie, C.R.M. (November 2009). Choosing to re-experience painful memories: Duration neglect in memory, but not in prospective choice. *Annual Meeting of the Society for Judgment and Decision Making*, Boston, MA.

PEER REVIEWED CONFERENCE PRESENTATIONS, CONTINUED

Liersch, M.J., & McKenzie, C.R.M. (August 2009). In defaults we trust. *Biannual Subjective Probability, Utility and Decision Making (SPUDM) Conference*, Rovereto, Italy.

Liersch, M.J., & McKenzie, C.R.M. (August 2009). When do implausible anchors influence judgment? A 2-stage model of anchoring effects. *Annual Meeting of the Academy of Management*, Chicago, IL.

Liersch, M.J., Harris, C.R., & Coburn, N. (August 2009). When are losers more risky than winners? Examining a 'gain-loss affective bias'. *Annual Meeting of the Academy of Management*, Chicago, IL.

McKenzie, C.R.M., & Liersch, M.J. (May 2009). The role of conversational pragmatics in reporting interval estimates. *Association for Psychological Science Annual Convention*, San Francisco, CA.

Liersch, M.J., & McKenzie, C.R.M. (November 2008). In defaults we trust. *Annual Meeting of the Society for Judgment and Decision Making*, Chicago, IL.

McKenzie, C.R.M., Liersch, M.J., & Yaniv, I. (August 2008). Overconfidence in interval estimates: What does expertise buy you? *Annual Meeting of the Academy of Management*, Anaheim, CA.

Wardlow Lane, L., & Liersch, M.J. (August 2008). Be wary of paying people to keep secrets: Examining incentives to secure privileged information. *Annual Meeting of the Academy of Management*, Anaheim, CA.

McKenzie, C.R.M., Liersch, M.J., & Yaniv, I. (April 2008). Overconfidence in interval estimates: What does expertise buy you? *Behavioral Decision Research in Management Conference*, La Jolla, CA.

Liersch, M.J., & McKenzie, C.R.M. (November 2007). When do implausible anchors influence judgment? A 2-stage model of anchoring effects. *Annual Meeting of the Society for Judgment and Decision Making*, Long Beach, CA.

Liersch, M.J., & Harris, C.R. (November 2006). When are gains and losses accessible? The impact of affect and experienced gains and losses on framing effects. *Annual Meeting of the Society for Judgment and Decision Making*, Houston, TX.

Schkade, D.A., & Liersch, M.J. (November 2006). Expressed belief in adaptation to life changes depends on experience and how you ask. *Annual Meeting of the Society for Judgment and Decision Making*, Houston, TX.

Liersch, M.J., & Harris, C.R. (June 2006). Examining risky choice framing effects given experienced gains and losses. *Behavioral Decision Research in Management Conference*, Santa Monica, CA.

McKenzie, C.R.M., Sher, S., Liersch, M.J., & Finkelstein, S.R. (June 2006). Some managerial implications of information leakage. *Behavioral Decision Research in Management Conference*, Santa Monica, CA.

Liersch, M.J. (January 2006). Anchors away! My search for adjustment. *Annual Edwards Bayesian Research Conference*, Fullerton, CA.

PEER REVIEWED CONFERENCE PRESENTATIONS, CONTINUED

Liersch, M.J., & McKenzie, C.R.M. (November 2005). Duration neglect by numbers – And its elimination by graphs. *Annual Meeting of the Society for Judgment and Decision Making*, Toronto, ON, Canada.

McKenzie, C.R.M., Liersch, M.J., & Finkelstein, S.R. (November 2005). Recommendations implicit in policy defaults. *Annual Meeting of the Society for Judgment and Decision Making*, Toronto, ON, Canada.

McKenzie, C.R.M., Liersch, M.J., & Yaniv, I. (November 2004). Overconfidence in interval estimates: What does expertise buy you? *Annual Meeting of the Society for Judgment and Decision Making*, Minneapolis, MN.

TEACHING EXPERIENCE

Undergraduates

NYU Stern School of Business, Instructor

Management and Organizational Analysis (undergraduate core)

Instructor rating: 6.2 out of 7

UCSD Rady School of Management, Instructor

Organizational Leadership (undergraduate core)

Instructor rating (average across courses): 4.7 out of 5

UCSD Department of Psychology, Teaching Assistant

Cognitive Psychology (undergraduate core)

MBA and Professional Workshops

UCSD Rady School of Management, Teaching Assistant

Organizational Strategy & Human Resources Management (MBA core)

Negotiations (MBA elective)

U.S. Navy Workshops, Teaching Assistant

Negotiations (negotiation exercises and debriefings)

PROFESSIONAL ACTIVITIES

Service

Lab Manager, NYU Stern School of Business (2008 – present)

Lab Manager, UCSD Rady School of Management (2007 – 2008)

Behavioral Decision Research in Management Conference Committee (2007 – 2008)

Senior Teaching Assistant, UCSD Rady School of Management (2006 – 2007)

Graduate Student Representative, UCSD Psychology Department (2005 – 2006)

Colloquium Representative, UCSD Psychology Department (2004 – 2005)

Ad Hoc Reviewer

Organizational Behavior and Human Decision Processes

Risk Analysis

Journal of Behavioral Decision Making

Psychonomic Bulletin & Review

Quarterly Journal of Experimental Psychology

Academy of Management Conference (2009 OB Division Outstanding Reviewer Award)

Behavioral Decision Research in Management Conference

REFERENCES

Craig R.M. McKenzie (Graduate Advisor)
Professor of Management and Psychology
Rady School of Management
9500 Gilman Drive – MC 0553
University of California, San Diego
La Jolla, California 92093-0553

phone: 858.534.8075
email: cmckenzie@ucsd.edu

Christine R. Harris
Professor of Psychology
Department of Psychology
9500 Gilman Drive – MC 0109
University of California, San Diego
La Jolla, California 92093-0109

phone: 858.822.4507
email: charris@psy.ucsd.edu

David A. Schkade (Postdoctoral Advisor)
Jerome S. Katzin Professor of Management
Rady School of Management
9500 Gilman Drive – MC 0553
University of California, San Diego
La Jolla, California 92093-0553

phone: 858.822.5933
email: schkade@ucsd.edu

Joseph F. Porac
George Daly Professor in Business Leadership
Leonard N. Stern School of Business
Tisch Hall
40 West 4th Street, Room 413
New York, New York 10012

phone: 212.998.0215
email: jporac@stern.nyu.edu