

THE HONG KONG POLYTECHNIC UNIVERSITY DEPARTMENT OF MANAGEMENT AND MARKETING

Departmental Research Seminar

Unveiling the Discrepancy between Reviewer Intent and Consumer Interpretation

By



Prof. Michael Zhang
The Chinese University of Hong Kong

Date : 17 Nov 2025 (Monday)

Time : 10:30 am – 12 noon

Venue : M714, PolyU

Abstract

Consumers frequently rely on online product ratings, such as those on platforms like Yelp and Amazon, when making purchase decisions. However, do consumers accurately interpret product ratings provided by reviewers? This research identifies a discrepancy between how reviewers (i.e., consumers who have completed the purchase) assign product ratings and how readers (i.e., potential consumers) interpret them. We find that, while reviewers have already incorporated both product quality and price into their ratings, potential consumers tend to oversimplify product ratings information and perceive a product's overall rating as a direct indicator of its quality only. This oversimplification results in consumers' unintentional double-counting of price in their decision-making. Consequently, consumers may end up choosing a lower-priced product with potentially lower quality, deviating from reviewer recommendations. This research provides empirical evidence for this discrepancy through real-world consumer ratings analysis (N = 628,340 ratings) as well as five experiments (N = 2,404) and discusses potential managerial interventions.

Prof. Michael Zhang is the Wei-Lun Endowed Chair Professor of Business AI at the Chinese University of Hong Kong, with affiliations at MIT Initiative on Digital Economy and Leibniz Centre for European Economic Research (ZEW). He holds a PhD in Management from MIT Sloan School of Management, an MSc in Management, a BE in Computer Science, and a BA in English from Tsinghua University. Before joining academia, Prof. Zhang worked as an investment bank analyst and international marketing manager for a high-tech company. He is an inventor (holding US and Chinese patents) and entrepreneur, having co-founded several companies including MITBBS (the largest social network for Chinese in America) and Super Quantum Fund. Prof. Zhang's research examines the creation, dissemination, and processing of information in business contexts, with particular focus on pricing of information goods, online advertising, innovation and incentives, and artificial intelligence in financial markets. His work has appeared in leading journals including *American Economic Review*, *Management Science*, *Marketing Science*, *Journal of Marketing*, *MIS Quarterly*, *Information Systems Research*, and *Journal of MIS*. He has co-authored two books: *Navigating the Factor Zoo: The Science of Quantitative Investing* (Routledge, 2025) and *Digital Quantum Leap: Strategies and Tactics for Organizational Transformation* (2021). With over 12,000 citations on Google Scholar as of November 2025, Prof. Zhang serves as Senior Editor for *MIS Quarterly* (previously *Information Systems Research*) and former Associate Editor for *Management Science*.

All interested are welcome.



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