

Marketing Seminar Series 2

## **Session 1**

Date and Time: June 26, Friday, 2026, 10:00-11:00

Venue: Case Study Seminar Room, Research Bldg. 2, 3<sup>rd</sup> Floor

Speaker: Qiaoni Shi, Assistant Professor of Marketing, Bocconi University

Title: AI SEARCH AND THE WEB'S ATTENTION ECONOMY

**Abstract:** For two decades the web's attention economy has run on a routing bargain: search engines monetize queries, and publishers in turn monetize the routed traffic through advertising and subscriptions—revenue that funds the content sustaining the corpus. AI search threatens to break this bargain by serving synthesised answers that retain attention rather than routing it onward. Using URL-level Comscore active US-desktop clickstream data (October 2024–July 2025) that brackets three ChatGPT Search access expansions and the rapid adoption they induced, we trace the new surface's downstream footprint along four margins. Descriptively, ChatGPT produces no in-window outbound click in the great majority of conversations, routing only 5.2% to a destination, roughly 6× below Google's per-query ratio; the browsing context surrounding each ChatGPT session strongly predicts both its use and the click it produces, with productive, task-oriented contexts running a per-session referral ratio roughly 5× the ratio in social and feed-media contexts; and among ChatGPT's outbound clicks, the destination mix tilts toward non-commercial knowledge destinations (reference, academic, developer) and away from ad-supported ones (news, retail). The two referral pools differ in concentration at the aggregate level (Google ~3.5× more concentrated than ChatGPT) but are almost identical in within-user-week support shape. Causally, stacking the two quasi-exogenous access expansions of December 16, 2024 and February 5, 2025 in a long-window event study identifies a ~9% pooled reduction in weekly search queries among treated panelists, growing to ~17% at horizons beyond twenty weeks, with the displacement loading on informational categories that

the descriptive composition tilt also favours. Together the descriptive absorptiveness, composition, and concentration patterns and the identified upstream displacement are consistent with AI search shifting traffic away from ad-supported publishers and toward digital-commons producers, with implications for the monetization logic that funded the open web for two decades.

bio: Qiaoni Shi is an Assistant Professor of Marketing at Bocconi University. Her research focuses on platform economics and artificial intelligence, with work examining how digital platforms, AI search, and consumer-facing technologies reshape markets and online behavior. She earned her Ph.D. in Marketing from the University of Pittsburgh in 2021 and has published in leading journals including Management Science and Marketing Science. Shi has received several honors and grants, including Bocconi University Research Excellence Awards, a Junior Research Grant, and PRIN and PNRR research project funding from the Italian Ministry for Universities and Research.

## **Session 2**

Date and Time: June 26, Friday, 2026, 11:15-12:15

Venue: Case Study Seminar Room, Research Bldg. 2, 3<sup>rd</sup> Floor

Speaker: Pierre-Yann Dolbec, Associate Professor, Concordia University

Title: HOW CONSUMERS NAVIGATE JOURNEYS IN THE ENRICHMENT ECONOMY

Abstract: In the enrichment economy, highly sought-after, scarce products are treated as assets whose value can appreciate over time as they move from primary to secondary markets, making them objects of investment and speculation rather than just consumption. Novel enrichment market dynamics create value creation opportunities for consumers but also generate significant challenges during consumer journeys: Brands manufacture scarcity that makes products nearly impossible to acquire, consumers must perform multiple

unfamiliar roles simultaneously (buyer, collector, investor, reseller), and failure becomes a systemic feature rather than an exception. How do consumers navigate enrichment journeys? Drawing from 49 interviews, participant observation, and archival data from the sneaker market, we identify three interconnected strategies: bundling roles (mastering buyer, reseller, investor, and collector roles while synergizing and offloading role tasks), cultivating enrichment assets (identifying and accessing assets, and managing asset portfolios), and calibrating involvement (interrogating market dynamics, developing personal scripts, and embracing structural failure). These strategies create tensions that determine outcomes: successful navigation produces value creation, role mastery, and sustained engagement, while failure produces value destruction, role confusion, and market exit. We contribute to extant research by explaining how consumers navigate enrichment journeys and provide management recommendations to assist brands in doing so.