# Marina Lenkovskaya

Rotterdam School of Management (RSM) Erasmus University,
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## Education

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| 2021-2026 | PhD (Marketing), RSM Erasmus University |
| 2020-2021 | Master of Science in Economics (Neuroeconomics track), University of Amsterdam |
| 2019-2020 | Master of Business Administration (MBA), University of Amsterdam |
| 2006-2010 | Bachelor of Science in Business Administration & Psychology, Carnegie Mellon University |

## Publications

Lenkovskaya, Marina, and Steven Sweldens (2024), "How Numerical Cognition Explains Ambiguity Aversion," Journal of Consumer Research, July 5, 2024. https://doi.org/10.1093/jcr/ucae041

Lenkovskaya, Marina, and Steven Sweldens (2024), "Recalculating Ambiguity Aversion: How Numerical Cognition Determines Preferences for Precise versus Imprecise Probabilities and Outcomes," *Proceedings of the Association of Consumer Research*

## Work in Progress

Lenkovskaya, M., Sweldens, S., D'Hooge, S., & Morwitz, V. *Attitudes versus Cognition: Disentangling What Drives Consumers' Preference for Certainty.* Preparing for submission.

Casó Besada, R., Lenkovskaya, M., & Sweldens, S. *Perceived Range Asymmetry – Not Range Width – Predicts Aversion to Vagueness in Probabilities and Outcomes.* Preparing for submission.

Lenkovskaya, M., Sweldens, S., & D'Hooge, S. *Are Associations Harder to Control in a Second Language?* Data collection.

## Teaching Experience

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| 2025 - 2026 | Lecturer for Marketing Strategy, Core Course MSc in Marketing Management Program – RSM |
| 2024 - 2026 | Course Coordinator for Marketing Strategy, Core Course MSc in Marketing Management Program – RSM |
| 2024 - 2026 | Thesis supervisor in Bachelor Program - RSM |

## Conference Presentations

Are People Really Averse to Ambiguity?

- Dutch Consumer Behaviour Day, Netherlands - January 2026
- Association for Consumer Research, Washington DC, USA - Oct. 2025 (Working Paper)
- The Society for Judgment and Decision Making, NY, NY. - Nov 2025 (Competitive Paper)

Size Matters Not: Range Symmetry, Not Width, Predicts Aversion to Imprecision
- Association for Consumer Research, Washington DC, USA - Oct. 2025 (Working Paper)
- The Society for Judgment and Decision Making, NY, NY. - Nov 2025 (Working Paper)

Recalculating Ambiguity Aversion: How Numerical Cognition Determines Preferences for Precise versus Imprecise Probabilities and Outcomes
- Maastricht Behavioral Symposium, Maastricht, Netherlands - June 2024 (Competitive Paper)
- Association for Consumer Research, Paris, France - Sept. 2024 (Competitive Paper)
- The Society for Judgment and Decision Making, NY, NY. - Nov 2024 (Competitive Paper)

## Professional Memberships

American Marketing Association (AMA)
Association for Consumer Research (ACR)
Society for Consumer Psychology (SCP)
Society for Judgement and Decision Making (SJDM)

## Honors

AMA -Sheth Foundation Doctoral Consortium Fellowship 2025

## PhD Coursework

Behavioral Decision Theory (Peter Wakker )
EDEN Doctoral Seminar on Consumer Research (Simona Botti, Stefano Puntoni, and Luk Warlop)
ERIM Summer School Consumer Behavior Doctoral Seminar (Jennifer Argo)
Experimental Method (Dan Schley)
Multilevel Models (Dan Schley)
Mediation, Moderation, and Conditional Process Analysis (Ioannis Evangelidis)
Applied Econometrics (Marno Verbeek)
Philosophy of Science (Conrad Heilmann)
Choice modelling (Stephane Hess, Esther de Bekker-Grob, Michiel Bliemer, Bas Donkers)

## Previous Work Experience

**Citibank, New York, NY**
**Marketing Analytics Manager -** 2017 - 2019
- Managed the conversion funnel for online credit card applications (e.g., A/B tests for ad impression to conversion)
- Developed an online digital marketing and analytics training course with 40 lessons and ~$1M budget

**Bank of America Merrill Lynch, New York, NY**
**Marketing Analytics Associate -** 2014 - 2016
- Supported the Global Head of Marketing as the “analytics chief of staff” with responsibilities including: preparing and leading monthly digital performance reviews with 5 business unit presidents, building real-time dashboards, providing ad hoc analysis, and managing cross-functional projects
- Started Audience Analytics Program to improve traffic and conversion on, leading to 15% increase in “warm leads”

**Financial Times, New York, NY**
**Senior Research Analyst (promoted from Research Analyst) -** 2010 - 2014

- Led sector researches, brand awareness studies, and other analysis for 30+ Fortune 500 clients
- Created a new ad effectiveness research offering, using A/B test and eye tracking optimization
- Launched a monthly Excel class in the US office and instructed 45 colleagues on data analytics

## Appendix: Research Abstracts

How Numerical Cognition Explains Ambiguity Aversion

Consumers generally prefer precise probabilities or outcomes over imprecise ranges with the same expected value, a bias known as “ambiguity aversion.” We argue that two elementary principles of numerical cognition explain great heterogeneity in this bias, affecting consumer choices in many domains where options are characterized by varying levels of uncertainty (e.g., lotteries, discounts, investment products, vaccines, etc.). The first principle, the “compression effect,” stipulates that consumers’ mental number lines are increasingly compressed at greater number magnitudes. This alone suffices to predict ambiguity aversion as it causes a midpoint (e.g., $40) to be perceived as closer to the upper bound of a range (e.g., $60) compared to its lower bound (e.g., $20). Furthermore, as the compression effect distorts the mental number line especially at lower numbers, it follows that ambiguity aversion should decrease around greater numbers. The second principle, the “left-digit effect” causes a range’s relative attractiveness to decrease (increase) disproportionately with every left-digit transition in its lower (upper) bound, thus increasing (decreasing) ambiguity aversion. Due to the overall compression effect, the impact of the left-digit effect increases at greater numbers. We present 34 experiments (N=10,634) to support the theory’s predictions and wide applicability.