THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY

Department of Information Systems, Business Statistics and Operations Management

IS SEMINAR ANNOUNCEMENT

My Advisor, Her AI and Me: Evidence from a Field Experiment on Human-AI Collaboration and Investment Decisions

by

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DATE	17 March 2025 (Monday)
TIME	09:30 - 11:00 am
VENUE	4/F Meeting Room (Room 4047), LSK Business Building

ABSTRACT

Contributing to current policy and academic debates about bringing humans in the loop of Artificial intelligence (AI), we explore whether allowing humans to collaborate with AI in the AI-based service production, compared to a pure AI solution, benefits the service production and consumption side. We conduct a field experiment with a large savings bank and produce pure AI-based and human-AI collaborative investment advice to the bank's customers. On the production side, we find that implementing a human-AI collaboration by allowing bankers to have the final say with AI output does not compromise advice quality. More importantly, on the consumption side, we find that the customers are more likely to align their final investment decisions with advice from this human-AI collaboration, compared to pure AI, especially when making more risky investments. The higher reliance on human-AI collaborative advice also translates to higher monetary payoffs. Overall, the results from the field experiment suggest that bringing humans into the AI-based advisory service production is pivotal to allowing AI-enabled efficiency gains to transmit to downstream customers. In a complementary online experiment, we further uncover the mechanism underlying customers' higher reliance on bankers' participation in generating investment advice. We find that the persuasive efficacy of human-AI collaborative advice stems from social influence on the customers. Our findings not only offer new insights for companies contemplating the provision of pure AI-based services, but also enrich policy and regulatory discussions by demonstrating the value of humans in AI-based service production.

BIOGRAPHY

Xitong Li is a professor of information systems at HEC Paris and a research fellow of Hi! PARIS, the joint research center between HEC Paris and Polytechnic Institute of Paris. His primary research interests are in the economics of information and AI technologies, including social media, FinTech, digital marketing, online education, human-AI/algorithms collaboration. His primary research methods include applied econometric analysis, field and laboratory experiments. Xitong's research appears in leading international journals, such as Management Science, Information Systems Research, Management Information Systems Quarterly, Production and Operations Management, Journal of Operations Management, Journal of Management Information Systems, and various ACM/IEEE Transactions. Xitong's research has been granted by ANR AAPG France (solo PI), equivalent to National Science Foundation (NSF) in the US. His research has also been granted by Hi! PARIS Research Fellowship. Xitong currently serves as an Associate Editor for Information Systems Research, a top journal in the information systems field. He also served as a guest senior editor for Production and Operations Management, a top journal in the operations management field. Xitong received INFORMS Information Systems Society (ISS) Sandy Slaughter Early Career Award in 2022, and the HEC Foundation Researcher of the Year Award in 2023. Xitong served as a Program Co-chair of the 42nd International Conference on Information Systems (ICIS) 2021, the premier international conference in IS. He received a Ph.D. in management from MIT Sloan School and a Ph.D. in engineering from Tsinghua University.