Consumer Behavior

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Course Description

In their pursuit to increase their market shares and see their brands consolidated, marketers around the world keep pondering over the same questions: how can we make our products more salient in the minds of consumers? How can we influence their judgments so that they start (and keep) buying us? How can we further influence those judgments so that consumers are willing to recommend our products to their family, friends and acquaintances? If we hope to influence consumers, we first need to understand how they behave and why they behave the way they do. This is the goal of this course.

In this course you will learn how consumers’ attention can be shifted towards a product or away from it. You will learn how to boost product recall, and how consumers form beliefs and attitudes towards products. The course will cover several models that illustrate how consumers make decisions, and explain in detail how factors like motivation and personality play a key role in the decision-making process. Beyond that, the course will emphasize how consumers are vulnerable to persuasion, and will detail several useful persuasion strategies. Finally, the course will highlight the importance of remembering that the human mind exists within a biological body, and how feeling tired has important consequences for the way consumers behave.

Objectives

- Understanding how our senses work and how that knowledge can be exploited to boost product awareness.
- Understanding the pitfalls of our memory and how to exploit them to boost product recall or to diminish the salience of bad rumors.
- Understanding how classical conditioning can be used to form positive product associations.
- Understanding the roots of motivation as well as the effects motivation has on consumer behavior.
- Understanding the importance of emotions in Marketing, and the risks they pose for innovation.
- Understanding the several types of consumer purchase decisions.
- Learning several influence techniques and the psychological principles that govern them.
- Understanding the importance of self-regulation for consumer behavior.

Methodology

Each session of the course will be a mix of theory and practice. The theory segments will introduce students to several theories and insights on consumer behaviour that originated from social psychology research. The essentials of those theories and insights will be summarized in PowerPoint presentations (available online) and complemented by reference books (see ‘Reading Materials’ below). The practical segments of each session will present students with marketing cases and scenarios so that they can put the theory they learnt into practice and see its real-world applications.
Bio of Professor

PhD in Psychology from the Catholic University of Leuven. Assistant professor of the Department of Economics and Business at Pompeu Fabra University. Director of the Master of Science in Management at UPF-Barcelona School of Management.