

CONSUMER PSYCHOLOGY

International Fall Term: October 2024 - December 2024

Maximilian Bauer, M.Sc.
Chair of Innovation & Creativity
Office: NB 123
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Lecture: Tuesday, 08:30-12:00, NB 301
Tutorial: Tuesday, 14:00-16:00, NB 301
Seminar Paper: December 20, 2024, 23:55
Office Hours: by prior appointment

Course and Objectives

Consumer psychology is the study of the cognitive and social psychological principles that help us understand and predict how we behave as consumers. This course is designed to not only provide you with knowledge of consumer psychology but to also enhance your understanding of how you, as consumers, can make smarter choices in the marketplace, and how you, as marketers, can design and execute successful marketplace strategies.

The main objectives of this course are:

- Understand the concepts of consumer behavior and consumer psychology
- Understand how marketing stimuli affect consumer attention and perception of products
- Discuss low- and high-effort cognitive processes and understand how they can influence consumer attitudes
- Learn the sequential steps in a consumer decision-making process
- Understand the personal, social, and situational factors that influence consumer decision-making and post-decision processes
- Explore the most common heuristics and biases that affect consumer decision making
- Learn how companies can apply principles of consumer behavior to successfully design, market and communicate products and services
- Understand how policy makers and consumers themselves can benefit from the understanding the psychological principles underlying consumer behavior

Course Platform (ILIAS) and Course Materials:

The course uses the learning platform ILIAS. All students are required to sign up:

- **Link:** https://elearn.ku.de/goto.php?target=crs_1041462&client_id=elearnKU
- **Password:** ConsumerPsychology_Winter24

Please refer to pages 4 - 8 of this Syllabus Document for the Course Timeline.

Evaluation: Grade Structure, Grading Scale, and Instructor Expectations

Grade Structure

Seminar Paper **100%**

Grading Scale (1.0 - 5.0)

1.0	93-100	Exemplary Performance
1.3	90-92.99	Strong Performance
1.7	87-89.99	Good Performance
2.0	83-86.99	Adequate Performance
2.3	80-82.99	Adequate Performance, with some deficiencies
2.7	77-79.99	Adequate Performance, with serious deficiencies
3.0	73-76.99	Weak Performance
3.3	70-72.99	Weak Performance, with serious deficiencies
3.7	67-69.99	Extremely Weak Performance, with serious deficiencies
4.0	64-66.99	Poor Performance, with pervasive deficiencies
5.0	63.99 or below	Fail

Instructor Expectations

1. I want your complete buy-in, which means being fully present, being well prepared for class, actively contributing, and adding value to your team and to the class. I will give you my 100% in class and I expect the same.
2. I encourage you to ask questions during class and meet with me if you have any questions by setting up a prior appointment.
3. When in class, please turn off your laptop and other devices, to respect class learning and to maintain class etiquette.
4. I encourage and welcome your feedback throughout the duration of the course.

Guidelines for Graded Component

Seminar Paper (100%)

Submission of the Seminar Paper by **December 20, 2024, 23:55 on ILIAS**

The topic of the seminar paper will be connected to the material discussed during the lectures and tutorials. Students are required to write an individual paper and apply all course learnings to it. The seminar paper consists of the analysis of case studies related to the Consumer Psychology concepts learned in class. **There is no second exam period for this course.** This is the only exam. The exam document with the cases and questions will be released at **10:00 on Wednesday, December 11, 2024**, on ILIAS. Students will be given close to 1,5 weeks to complete their seminar papers. Students will be required to upload their answer documents (only Microsoft Word uploads will be considered) on ILIAS by **23:55 on Friday, December 20, 2024**, and send a copy to Maximilian.bauer@ku.de to avoid any technical failures.

Please adhere to the following formatting instructions for your answer document –

- File name format: Last Name_First Name.docx (e.g., Bauer_Maximilian.docx)
- Margins of 2.5 cm on all sides
- All written content (except for tables, figures, images if any) should be typed in Times New Roman font, size 12 point, single spaced
- The maximum page limit (including title page, tables, references, everything) is 7 pages
- Transparency Statement at the end of the Paper

More detailed formatting instructions will be published together with the case studies.

COURSE TIMELINE

* Please Note that in lieu of the First Semester Welcome at WFI on Tuesday, October 15, 2024, we will not have a session in the morning. Our first session, therefore, will be held on October 15, 2024, from 14:00 – 16:00 in NB 301.

Session # 1: Tuesday, October 15, 2024

October 15 08:30 – 12:00 in NB 301

No Lecture in the morning due to Welcome Day; only Lecture in the Afternoon!

October 15 14:00 – 16:00 in NB 301

What is Consumer Behavior?

Lecture #1: Consumer Behavior Definition
Reasons to Study Consumer Behavior
Methods to Study Consumer Behavior

Session # 2: Tuesday, October 22, 2024

October 22 08:30 – 12:00 in NB 301

Motivation, Ability, and Opportunity

Lecture #2: Consumer Motivation and its Effects
Consumer Needs, Goals, and Values

October 22 14:00 – 16:00 in NB 301

Discussing Methods to Study Consumer Behavior & Designing an Experiment

Tutorial #1: Learning about Experiments
Design an Experiment for a Brand

Session # 3: Tuesday, October 29, 2024

October 29 08:30 - 12:00 in NB 301

From Exposure to Comprehension

Lecture #3: The Role of Attention in Consumer Behavior
Perceptual Process in Consumer Behavior
Comprehension and Inference Making

October 29 14:00 - 16:00 in NB 301

Garnering Consumers' Attention

Tutorial #2: How Brands and their Ads Capture Consumer Attention

Session # 4: Tuesday, November 05, 2024

November 05 08:30 - 12:00 in NB 301

Memory and Knowledge & Consumer Attitudes and Learning

Lecture #4: What is Memory and how it can be Enhanced?
Knowledge Structure: Categorization
Attitudes based on high and low Effort
Conditioning in Consumer Behavior

November 05 14:00 - 16:00 in NB 301

Perceptual Maps & Consumer Attitudes

Tutorial #3: Constructing and analyzing Perceptual and Preference Maps
Applying TORA
Ads focused on central/peripheral Processing

Session # 5: Tuesday, November 12, 2024

November 12 08:30 – 12:00 in NB 301

Decision-Making: Problem Recognition and Information Search & Decision-Making Based on Low and High Effort

Lecture #5: Types of Problem Recognition and Information Search
Evaluative Criteria and Purchase Decision
Decision Processes: Compensatory and Non-compensatory

November 12 14:00 – 16:00 in NB 301

Decision Rules

Tutorial #4: Understanding Decision Rules and Developing a Marketing Strategy based on them

Session # 6: Tuesday, November 19, 2024

Please Note that in lieu of the KU Schnuppertag on Tuesday, November 19, 2024, starting at 14:00, we will switch the Lecture and the Tutorial on this day (see below).

November 19 08:30 – 12:00 in NB 301

Post-Decision Processes & Context Effects and Situational Influences

Tutorial #5: Customer Post-purchase Feelings and Ways to eliminate Dissatisfaction (Exciting Field Experiment)

November 19 14:00 – 16:00 in NB 301

Post-Purchase Satisfaction

Lecture #6: Post-decision Dissonance and Regret
Satisfaction/Dissatisfaction Judgments
Prospect Theory and Framing Effects

Session # 7: Tuesday, November 26, 2024

November 26 **08:30 – 12:00 in NB 301**

Heuristics and Biases

Lecture #7: What are Heuristics and Biases
How do they affect Consumer Behavior?
Types of Heuristics

November 26 **14:00 – 16:00 in NB 301**

Heuristics and Biases

Tutorial #6: Applying heuristics and biases to real life consumption situations

Session # 8: Tuesday, December 03, 2024

December 03 **08:30 – 12:00 online, via Zoom**
<https://kuei.zoom-x.de/j/62637208116?pwd=19ErjFWqtSRCACmYjT119RQtXA7wA8.1>
(Meeting-ID: 626 3720 8116 | Code: 442650)

Social Influence

Lecture #8: Sources of Influence
Reference Groups
Normative Influence and Conformity

December 03 **14:00 – 16:00 online, via Zoom**
<https://kuei.zoom-x.de/j/62637208116?pwd=19ErjFWqtSRCACmYjT119RQtXA7wA8.1>
(Meeting-ID: 626 3720 8116 | Code: 442650)

Normative Influence and Opinion Leaders

Tutorial #7: Social influence during Black Friday and Cyber Monday events

Session # 9: Tuesday, December 10, 2024

December 10 08:30 – 12:00 in NB 301

Marketing Ethics and Social Responsibility & Psychographics

Lecture #9: What are social and temporal dilemmas
How consumers and organizations can use marketing for socially responsible purposes
Effect of values, personality, and lifestyles on consumer behavior

December 10 14:00 – 16:00 in NB 301

Ethics in Marketing & Exam Preparation

Tutorial #8: (Un)ethical advertising
Seminar Paper Preparation Tips
Review of Material for Seminar Paper

Seminar Paper (Final Take-Home Assignment):

10:00 on Wednesday, December 11 – 23:55 on Friday, December 20, 2024

Final Take-Home Assignment: Seminar Paper

Submission of the Seminar Paper by December 20, 2024, 23:55 on ILIAS

The topic of the seminar paper will be connected to the material discussed during the lectures and tutorials. Students are required to write an individual paper and apply all course learnings to it. The seminar paper consists of the analysis of case studies related to the Consumer Psychology concepts learned in class. **There is no second exam period for this course.** This is the only exam. The exam document with the cases and questions will be released at **10:00 on Wednesday, December 11, 2024**, on ILIAS. Students will be given close to 1,5 weeks to complete their seminar papers. Students will be required to upload their answer documents (only Microsoft Word uploads will be considered) on ILIAS by **23:55 on Friday, December 20, 2024**, and send a copy to Maximilian.bauer@ku.de to avoid any technical failures. Please adhere to the formatting instructions for your answer document mentioned above.

Required Course Materials and Assigned Readings

Textbook

The required readings for this course include the textbook “Consumer Behavior” by Hoyer, MacInnis, and Pieters (2018). Students will be informed of the assigned readings in advance, prior to every class session. The readings combine theoretical and managerial thinking on the topic of consumer psychology. Additional materials will be available for students to download on ILIAS. The textbook, “Consumer Behavior,” is accessible through the KU library. You can find the link on ILIAS.

Course Instructor Biography

Maximilian Bauer, M.Sc.

Doctoral Candidate and MBA Program Manager

Education:

M.Sc., WFI – Ingolstadt School of Management

B.Sc., WFI – Ingolstadt School of Management

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Biography

Maximilian Bauer is a Doctoral Candidate at the Chair of Innovation and Creativity, and the MBA Program Manager, at WFI - Ingolstadt School of Management at the Catholic University of Eichstätt Ingolstadt (KU).

He has a Bachelor’s degree in Business Administration with a major in International Management, and a Master’s degree in Business Administration with a major in Market-oriented Management from WFI. He studied abroad at the Pontificia Universidad Javeriana in Cali, Colombia during his Bachelor’s, and was part of the MBA Program at the University of California at Davis during his Master’s degree.

His research objective is to develop managerially relevant theory and recommendations in the areas of innovation and growth strategies, entrepreneurship models, digital transformation, and well-being. His expertise is in Open Innovation and Innovation Strategies in Small and Medium-Sized Enterprises (SMEs) as well as Responsible Innovation in multinational organizations. Maximilian teaches courses on Bachelor and Master Level as well as supervises Bachelor and Master Theses at the chair.

Maximilian’s industry experience, prior to starting his doctoral program, includes working student positions and internships as a Sales Manager for a Recruitment Company in Munich, Germany, working in the departments of Strategic Marketing, International Marketing, and Product & Alliances International of MediaMarktSaturn in Munich, Germany, as an in-house consultant for Deutsche Bahn in Berlin, Germany, and as a consultant at Achtzig20 in Ingolstadt, Germany.