

Consumer Psychology for a Better World: “Nudging” in Consumer Behavior

Module Number |
Degree | Master
Semester | Summer School
Course Type | Seminar
Participation Limit | none
Creditable for | 2 SWS
Contact Hours |
Number of Credits | 2.5 ECTS
Language | English
Chair | Chair of Innovation and Creativity
Lecturer | Prof. Dr. Shashi Matta

Learning Outcomes

- Critically examine the fundamental concepts of consumer psychology in general, and consumer decision making in particular, that can be used to influence consumers to make better (healthier and more sustainable) choices and decisions.
- Students learn advanced concepts on the science of “Nudging” in consumer behavior and the different categories of nudges that have been used to affect consumers’ behavior and choices.
- Students investigate the role of behavioral economics and its application in consumer behavior.
- Students gain deep insights into current empirical research on how consumer psychology experiments are conducted and how these insights are applied in policy and industry.

Module Content

- Part 1: Advanced Consumer Psychology and Consumer Decision Making
 - Definitions and understanding Motivation, Perception, Attitude Formation, and Behavior
 - Consumer Decision Making: Elaborate, Habitual and Impulsive
 - Basics of Empirical (Experimental) Research in Consumer Psychology
- Part 2: The Science of Nudging in Consumer Behavior
 - Definition and Basics of Nudging and Choice Architecture
 - Nudging to Encourage Healthy Food Consumption
 - Nudging to Improve Financial Decision Making
 - Nudging to Encourage Green Behavior
- Part 3: Application of Consumer Psychology to Public Policy and Industry

Teaching Methods

- Lecture
- In-class team learning and exercises

Grading

- 100% Exam

Assessment criteria in detail

- Students will answer questions in a 30-minute exam during the exam period of the Summer School

Average Workload

18 h = Time of attendance lecture
27 h = Preparation and postprocessing lecture
0 h = Time of attendance tutorial
0 h = Preparation and postprocessing tutorial
30 h = Exam preparation
75 h = Total workload

Previous Knowledge/Pre-requisites

- None

Recommended Readings

- Behavioral Economics from Nuts to Nudges (2018). Richard Thaler. Chicago Booth Review.
- Why Nudging your Customers can Backfire (2016). Utpal Dholakia. Harvard Business Review.
- Further literature will be announced in advance.