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## Consumer Behavior

**Professor:** Roger Pagà

**E-mail:**

**Office hours:** by appointment

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### Course Description

In the future, historians might refer to our era as one in which people lived in a “consumer culture”. Being a consumer is one of the most prominent roles we have in life (*everything* we do seems to be consuming of some sort), and the world around us organizes itself around that role. The new traditions that develop in our culture, for example, now mostly involve buying things, or they take it to the next level, and celebrate consuming itself (think of Black Friday).

In this course we will try to develop insight into how we make choices as consumers, by studying aspects of human psychology on the one hand, and the world in which we operate on the other hand. We will train your intuition so you can think more accurately about how consumers perceive and respond to market events.

Many of the psychological insights that we discuss are particularly useful for marketing strategy, brand positioning, and marketing communication decisions. However, they are very relevant as well for those taking a policy-oriented perspective, in studying the reasoning errors that consumers make, or the value priorities that a consumer culture emphasizes, and relating those to well-being.

### Objectives

This course provides insights in the mechanisms underlying consumer behavior. The course goals are:

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- Discuss and understand how key theories and research from the behavioral sciences (e.g., psychology, sociology, economics) help to understand consumer behavior.
- Develop intuitions regarding people's consumption choices, at the service of making better decision at the managerial and social policy levels.
- Understand your own choices as a consumer and try to improve them.

## **General Competences**

- CB6. Possess and understand knowledge that provides a basis or opportunity to be original in the development and / or application of ideas, often in a research context.
- CB7. That the students know how to apply the acquired knowledge and their ability to solve problems in new or little-known environments within broader (or multidisciplinary) contexts related to their area of study.
- CB8. That students are able to integrate knowledge and face the complexity of making judgments based on information that, being incomplete or limited, includes reflections on social and ethical responsibilities linked to the application of their knowledge and judgments.
- CB9. That the students know how to communicate their conclusions and the knowledge and ultimate reasons that support them to specialized and non-specialized audiences in a clear and unambiguous way.
- CB10. That students possess the learning skills that allow them to continue studying in a way that will be largely self-directed or autonomous.

## **Specific Competences**

- CE1. Apply marketing management decision-making models based on intuition, co-creation, creativity, critical thinking and responsibility taking including the social dimension.

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- CE2. Decide between the main methodologies of market research and adaptation of consumer insights for decision making with market research companies.

### Learning outcomes

- CE1.

R1. Analyze decision-making situations intuitively and technically

R2. Include the social dimension in decision making

R3 Apply a comparative and holistic analysis to decision making

R4 Make decisions with creativity and / or including co-creation.

- CE2.

R1. Methodologically differentiate market research options.

R3 Discriminate between the advantages and limitations of each of the methodologies

R2. Differentiate the usefulness of the information from the implementation of each of the methodologies.

R4 Perform the complete planning of a market study.

### Methodology

In this course we will combine **lectures with tutorial methodology**.

In the early weeks of the term, in a number of lectures we will establish the frame which we will use to analyse consumer behaviour. We will analyse aspects of human psychology, important to understand the consumer, and the world in which the consumer operates.

For most of the sessions after that we use a **tutorial methodology**:

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- We will create groups of 3-4 people. Each week, one group of students will host the sessions. Each one of you will be a member of 2 groups.
- Reading material is provided for the topic discussed each week. The job of the group hosting the session is to come up with stimulating material that facilitates a group conversation, such as controversial points of view that can be debated in group, research findings, quizzes, illustrations, and other activities that allow us to engage in a group conversation.
- Those who do not host the tutorial are expected to be prepared and study the assigned material as well. Before class, they write a reaction paper in which they develop a personal reflection on the week's reading material. In class everyone is actively involved in a group conversation in which we process the reading material and develop insights and implications.

This method optimizes participation and involvement. We might modify details based on the number of students taking this course.

### Evaluation criteria

The evaluation is based on 3 pillars:

1. Participation in class discussions (individual grade)
2. The presentation of discussion material as a host in the tutorials (group grade)
3. Weekly reaction papers (individual grade)

(there is no exam)

Each of these elements is equally important and will account for 1/3 of your final grade.

#### Important:

In courses that feature a final exam, a minimum grade of **4 out of 10** in the final exam is necessary for the other evaluation criteria to be taken into account when computing the student's overall grade for the course. Therefore, students who

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obtain less than a 4 out of 10 in the final exam will fail the course automatically. Those students will have to take a remedial exam (more details below).

Courses in the Program will generally include group assignments (case studies, projects etc.). At the end of each term, and in order to disincentivize free-riding behaviors, students will have the opportunity to evaluate the involvement of the rest of their team members in all group assignments that took place within the term. Students who obtain sufficiently poor evaluations from their team members will be penalized. The penalty will involve a reduction in the overall group assignment grades of **all** courses that include group assignments (max penalty: 20% reduction of those grades). More details on the topic are available on eCampus.

All the activities that are submitted past the deadline or that do not follow the submission instructions in terms of content, format, etc. will be considered as 'not submitted'. Students will be informed about the submission and presentation dates the first day of class.

Students are required to attend 80% of classes. Failing to do so without justified reason will imply a Zero grade in the participation/attendance evaluation item and may lead to suspension from the program

As with all courses taught at the UPF BSM, students who fail the course during regular evaluation will be allowed ONE re-take of the examination/evaluation. Students that pass any Retake exam should get a **5 by default as a final grade for the course**. If the course is again failed after the retake, students will have to register again for the course the following year.

In case of a justified no-show to an exam, the student must inform the corresponding faculty member and the director(s) of the program so that they study the possibility of rescheduling the exam (one possibility being during the "Retake" period). In the meantime, the student will get an "incomplete", which will be replaced by the actual grade after the final exam is taken. The "incomplete" will not be reflected on the student's Academic Transcript.

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Plagiarism is to use another's work and to present it as one's own without acknowledging the sources in the correct way. All essays, reports or projects handed in by a student must be original work completed by the student. By enrolling at any UPF BSM Master of Science and signing the "Honor Code," students acknowledge that they understand the schools' policy on plagiarism and certify that all course assignments will be their own work, except where indicated by correct referencing. Failing to do so may result in automatic expulsion from the program."

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## **Reading Materials/ Bibliography/Resources**

A list of readings –mostly academic articles- will be available on aula global at the beginning of the term. As a background reading, we will use the handbook:

- Kardes, F.R., Cline, T.W., Cronley, M.L. (2015), Consumer Behavior: Science and Practice. South-Western: Cengage Learning.

## **Bio of Professor**

Gert Cornelissen is an Associate Professor at the Department of Economics and Business at Universitat Pompeu Fabra. He is also an affiliate professor at the Barcelona Graduate School of Economics. He obtained his PhD. in Psychology at the KULeuven, Belgium.

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