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Neuromarketing

Discover and exploit the opinion of the brain

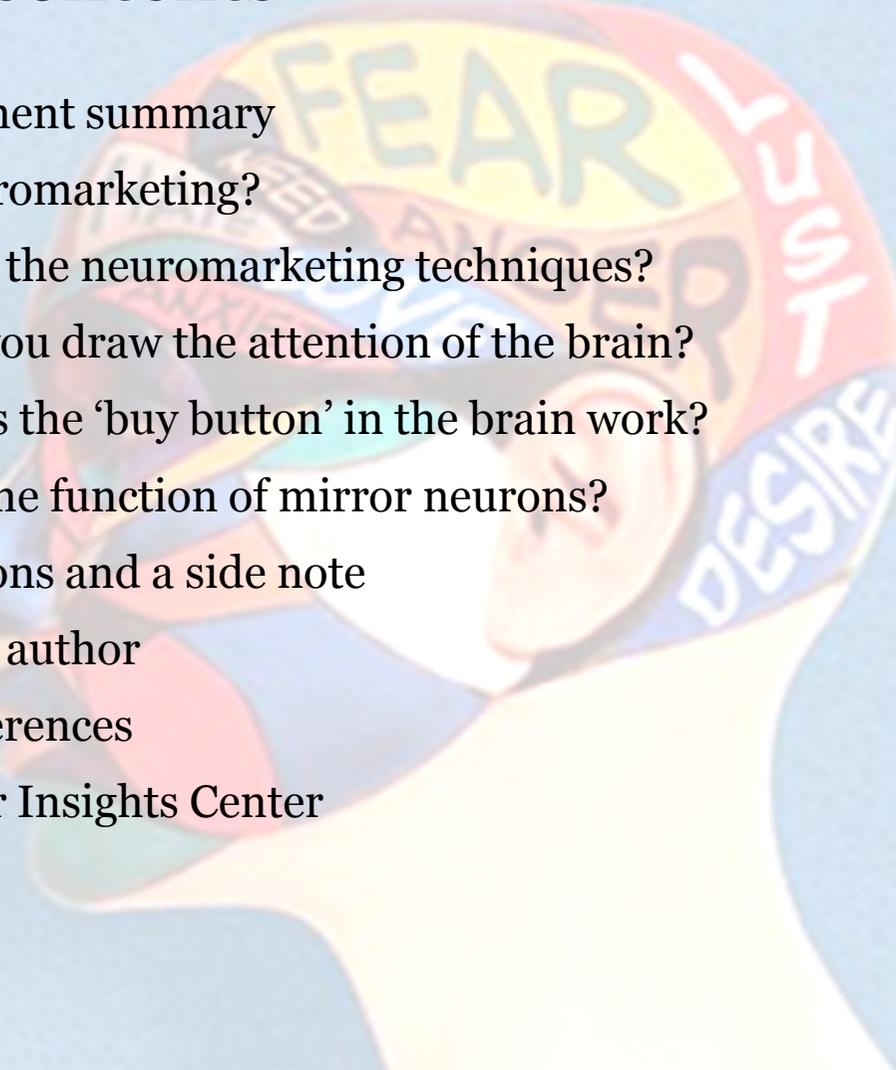
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Management summary

Conclusions and recommendations





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Neuromarketing studies customers' brain activities...

- › Neuromarketing studies brain activities to analyze and understand human behavior in relation to markets and marketing and to increase the effectiveness of marketing activities*.
- › Neuromarketing techniques (EEG and fMRI) measure **emotions** in the brain, while traditional marketing research methods, like questionnaires or focus groups, can contain influenced answers.
 - + **Pros:** more trustable insights with less respondents.
 - **Cons:** significantly more expensive than traditional research methods.

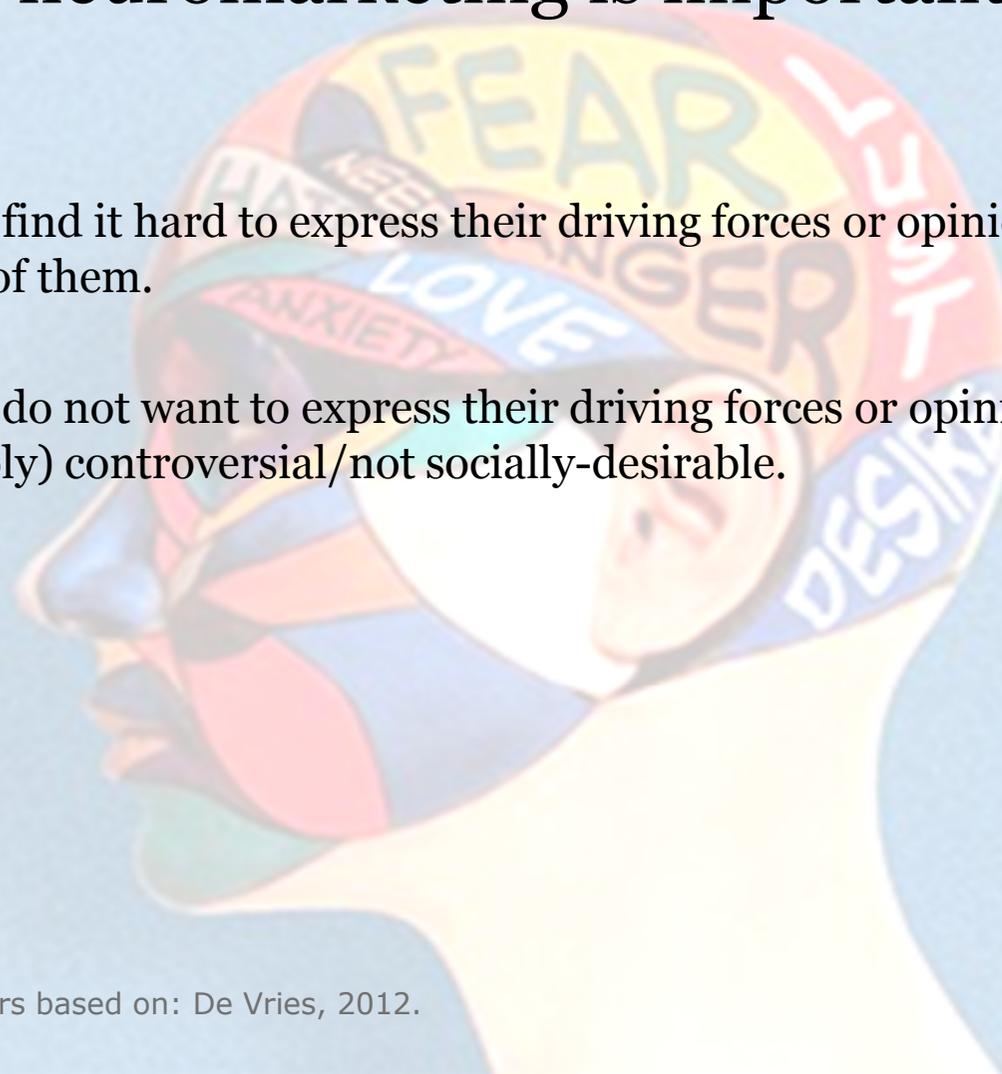
* Among others, based on: Lee, Broderick & Chamberlain, 2007; De Vries, 2012.



Using neuromarketing is important when:

- a. People find it hard to express their driving forces or opinion, because they are not aware of them.
- a. People do not want to express their driving forces or opinion, because this is (possibly) controversial/not socially-desirable.

Among others based on: De Vries, 2012.





... while the customers' brain weighs reward against pain

- › Customers' buying behavior is mostly determined by the activation in two brains areas: the **reward system** versus the **pain system**.
- › If the reward system is more activated than the pain system, the **customer tends to buy more products**.
- › The stronger the activation in the reward system, the stronger the activation in the pain system may be **without the consumer reconsidering its purchase**.
- › Activation in the reward-versus the pain system provides important insights in the **optimal pricing** of the product.



Recommendations for marketing- and sales managers

1. Draw the attention on the brain:

- ✓ Use: new incentives, faces, curves, fun and/or reward.

2. Maximalise the reward system:

- ✓ Use: food, sex, money, status symbols, and/or attractive brands.

3. Optimize the pain structure:

- ✓ Create a good balance between the brain activation in the reward system versus some degree of 'pain' that may not dominate. So the price can be quite high, if the reward is just as high.



Side notes to be aware of:

- i. Neuromarketing gains insights in the brain of the **average** customer. Although the reactions of the brain are quite universal, individual differences do exist.
- i. Knowledge gained from neuromarketing has to be ethical applicable.
- ii. However, even with less ethical use, neuromarketing does not immediately deliver the consumer to the power of the marketer. An important part of the (buying) decision happens unconsciously, but unconscious is not the same as unintentional. People have a **natural brake** that increases the chance of survival.



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Why neuromarketing?

Applications, pros and cons

