

MBM401EKS - Consumer Behavior

Course responsible

Herbjørn Nysveen, Department of Strategy and Management.

Objectives:

The students will develop skills in understanding consumer psychology and consumer decision making - critical skills when developing marketing strategies.

Topics

A successful marketing strategy must be based on knowledge about consumer behavior. For marketers, the key to successful development of marketing tactics is to understand how consumers think and feel (consumer psychology), how they make their decisions, and what are the main antecedents influencing consumers' decisions. If a company does not have this insight, their marketing strategy will likely fail, and competitive advantages will evaporate. In a branding perspective, insight into consumer behavior is critical for the understanding of how to position products and services in a market and how to build positive, strong and unique brand associations. The main topics covered in the course are consumer psychology, the process of making decisions, the consumer's culture, and consumer behavior outcomes and issues.

Themes:

Consumer psychology (Motivation, perception, knowledge, attitudes, memory and retrieval)

Consumer decision making (problem recognition, information search, judgments and decision, post-decision process)

Consumer's culture (consumer diversity, social class and household, consumer values, personalities and lifestyle, and social influences on consumer behavior)

Consumer behavior outcomes and issues (example adoption of innovations, symbolic consumer behavior, ethics, and social responsibility)

Prerequisites

None.

Literature

Hoyer, W. D. and MacInnis (2010). Consumer Behavior, 5th edition, South-Western, Cengage Learning, US.

Selected articles.

Teaching

Primary plenary sessions.

Itslearning lectures.

Requirements for course approval

Presentation (in group)

ItsLearning assignments

Exam

Three hour written exam and group term paper.

Group term paper counts 40% of total grade. The exam counts 60%.

Grading scale A - F.

Computer tools

None.

MBM402EKS – Brand Equity and Pricing

Course responsible

Mark Pasquine, Department of Strategy and Management.

Objectives:

The students will learn how to develop and analyze brand equity, and become familiar with methodological approaches for measuring brand equity. Students will also learn key approaches for how to price and value brand products and services.

Topics

Understanding the sources and consequences of brand equity is essential for developing competitive advantages and a sound corporate- and brand strategy. Brand equity provides value to both consumers and firms and it is now a key concept in corporations and organizations worldwide. The course focuses on the components of brand equity, brand awareness and brand image, as well as the sources and consequences of developing a strong brand equity. Central to the course is how to measure and use brand equity to differentiate firm offerings. Special attention is given to understanding the effects of brand equity in terms of consumer behavior and -loyalty, as well as firm financial performance. The course will also provide students with insight and tools for pricing brand products and services and for bundling brand offerings.

Themes:

Brand Awareness

Brand Image and Associations

Brand loyalty and consumer-brand relationships

Measuring brand equity

Pricing brand products and services

Prerequisites

None.

Literature

Selected articles.

Teaching

Primarily plenary sessions.

Requirements for course approval

Presentation of term paper in class.

Note: There might be compulsory activities in the course prior to the registration deadline.

Exam

Three hour written exam and group term paper.

Course assignments count 40% of total grade. The exam counts 60%.

Grading scale A - F.

Computer tools

None.