



**University of  
Zurich** <sup>UZH</sup>

## Department of Economics – Neuroeconomics Seminar

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### **Consumer Neuroscience: Moving Beyond Hype**

The first decade of research in decision neuroscience ushered tremendous progress in identifying the basic neural processes underlying human judgment and decision making. Recently, the emphasis has shifted from basic science research to more applied work in the fields of economics, finance, public policy and marketing among others. The growth in marketing has been particularly noteworthy, spurred to a greater extent by practitioners' interest. Despite the early hype around neuromarketing particularly in the popular media, many of the largest marketing research companies and advertising agencies currently have neuroscience divisions (e.g., Nielsen, Ipsos, Millward Brown), with clients that span an impressive list of brands (e.g., Google, Campbell's, Estée Lauder, Fox News). Yet, considerable skepticism exists about the value of these neuroscience methodologies. A number of recent studies have begun to address this criticism by demonstrating how neural data from a small group of individuals can reliably predict population level responses and market performance. I will discuss two recent studies where we used multiple methods (traditional self-reports, implicit, eye-tracking, biometrics, EEG, and/or fMRI) to understand important questions in the realm of marketing communications. Across these studies, I will emphasize the complementary nature of these methods, and highlight valuable insights that could not have been obtained otherwise through traditional marketing channels. I will discuss the implication of these findings for marketing theories, research and practice. Crucially, I will also speculate on the potential role of two key brain regions – ventromedial prefrontal cortex and ventral striatum in predicting population-level responses.