

Marketing with Behavioural Economics and Psychology

Inside the Customer's Head at the Point of Sale

Introduction

The foundation of corporate success or failure in today's "always-on" environment is covered in this Course N Carry Marketing with Behavioural Economics & Psychology training course. It looks at the mental processes that influence consumers' choices. It looks at the specific psychological tricks that marketers play on consumers and how to interpret every nuance of their buying decisions.

Never before have consumers had such easy access to data. Buyers have access to an enormous amount of information, including statistics, product comparisons, and other data, for every possible purchase decision. Nevertheless, time and time again, we witness that real purchases and purchase behaviours are motivated by emotion, expediency, and other "non-logic-based criteria." This training programme addresses the core of the matter. The way we think is the way we think.

If we can comprehend this, we can create marketing messages that speak directly to the decision-making processes of our target audience and gain a significant competitive edge.

This instruction session will emphasise:

- The way we believe we think
- The way that we truly think
- What Brands Inspire in our Thoughts
- How Behavioural Economics should alter our customer-facing communications
- How to use behavioural economics and consumer psychology to craft persuasive marketing proposals

Objectives

Upon completion of this training programme, you will be able to:

- Recognise the psychology of buying
- Recognise the psychological basis of impulsive buying
- Recognise the strategies that brands employ to succeed in the eyes of their customers.
- Recognise and be proficient with the many components of behavioural economics.

- Develop strong value propositions for your products or services that leverage behavioural economics to add value and increase sales.
- Recognise the customer's values, comprehend how he makes decisions, and find out how to speak with him directly about his true beliefs and actions.

Training Methodology

This highly dynamic and participatory training course on behavioural economics and psychology in marketing makes use of a number of teaching aids in order to cater to as many different learning styles and delegate types as possible. Lectures, case studies, supervised workshops, guided personal reflection, video presentations, and role-playing make up the majority of the programme.

Organizational impacts

A company sending representatives to this training programme can anticipate a variety of advantages, such as (but not restricted to):

- Employees that genuinely comprehend the customer's thought process and the reasons behind his purchases
- Employees have the ability to establish a brand that sticks in the minds of consumers and is hard to shake
- Employees that know how to alter your marketing mix to better represent what customers truly think
- Employees that possess the ability to persuade, captivate, and achieve results through fascinating conversations with clients
- Workers who discover that by employing tools and approaches to gain a deeper understanding of both themselves and their coworkers, their personal communication skills have significantly improved
- Employees who can effectively and persuasively position your business and its offerings to set you apart from the competition and carve out a distinct niche for yourself in the market.

Personal Impact

Attendees of this training programme will gain an understanding of the true functioning of the human brain, both their own and that of others. Their ability to execute their profession and interact with clients, coworkers, and loved ones will both be greatly enhanced. Additional advantages include:

- Realising that our opinions are not always what we would like them to be
- Acquiring the ability to speak with clients in a way that truly speaks to their innermost thoughts
- Finding out how to use the "levers" of behavioural economics to produce revenue and attract contented clients
- Becoming far more convincing

- Your ability to communicate with others in all spheres of your life will improve since you understand their perspectives and are able to communicate with them effectively and efficiently

Who should attend?

There is no one who is unfit for this training course since Course N Carry Marketing with Behavioural Economics & Psychology is about how we all use our brains to make decisions and because everyone has a brain.

However, the following situations may benefit most from this training:

- Managers of Brands
- Executives in Marketing
- Experts in Customer Experience (Cx)
- Global and Key Account Managers
- Professionals in Business Development
- Professionals in Customer Service
- HR Managers
- Business owners
- Executives in Pricing

Course Outline

Day 1

Overview of Behavioural Economics

- Behavioural Economics: What Is It?
- Why does marketing benefit from it?
- "Our thoughts are not what we believe them to be."
- Within the consumer's head and during the decision-making procedure
- Modifying the decision-making procedures of the client

Day 2

Part 1 of Using the "Levers" of Behavioural Economics

- The importance of feeling
- Thinking in terms of systems 1 and 2
- "We don't know ourselves at all."
- Given that humans are social animals, how can behavioural economics employ social media?

- Heuristics

Day 3

Part 2 of "Levers" of Behavioural Economics

- Chunking and simplifying
- Anger at loss
- Anchoring and priming
- The significance of context
- Tiny particulars
- Assurances

Day 4

Convincing and Influencing

- The Persuasion Science
- Aromatic marketing
- Best possible presentation of the product
- The effectiveness of "Nudge"
- How to be persuasive and influential
- Personality profile of customers
- The equation of change

Day 5

Behavioural Economics: Developing Market Strategies

- The Workshop: Using BE "Levers" in Your Marketing
- Utilising consumer personas in BE
- Using BE principles to create compelling value propositions: Workshop
- Using BE to establish and preserve communication
- Workshop: Crafting strong value propositions
- An overview and summary of the training programme