

# PS377-15 Consumer Psychology and Marketing

**21/22**

**Department**

Psychology

**Level**

Undergraduate Level 3

**Module leader**

Samuel Johnson

**Credit value**

15

**Module duration**

12 weeks

**Assessment**

33% coursework, 67% exam

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

Psychology students are potentially well-suited to careers in marketing because of their special insight into the workings of the mind. This module helps to fill in gaps in understanding of both basic marketing principles and the application of psychological principles to consumers. This can be valuable not only for students considering careers in marketing, but more broadly for any student who is curious to understand how the marketplace functions and how they fit in as a consumer.

Marketing is about much more than advertising and selling. It is the process of creating, communicating, and delivering value for consumers. A firm's understanding of its consumers' minds is crucial for every aspect of a successful marketing campaign. This module covers the basics of marketing and consumer psychology both from the theoretical side and from the practical side, with a particular eye toward how a deep understanding of consumers' minds can generate value for the customer, the firm, and society. A special focus of this module will be how psychology and marketing interact, such that psychological and marketing principles must mutually constrain firms' strategic decision-making.

### Module aims

This module covers both the basic principles of marketing and of consumer psychology, with an aim toward applying psychology principles in real-world business contexts. By the end of the module, students should have a fluent understanding of marketing from both a strategic (firm-level) and psychological (consumer-level) perspective.

## **Outline syllabus**

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

Topics to be covered on the marketing side include the marketing environment (company, consumer, competitors), marketing strategy (segmentation, targeting, positioning), and the marketing mix (product, place, price, promotion). Topics to be covered on the consumer psychology side include motivation, cognition, decision-making, emotion, attitudes, and social influence.

## **Learning outcomes**

By the end of the module, students should be able to:

- Understand basic concepts of consumer psychology
- Understand core principles and models in marketing
- Apply psychological concepts to real-world business contexts
- Use psychology to critically evaluate firms' marketing actions

## **Indicative reading list**

Grewal, D., & Levy, M. (2019). Marketing.

Levitt, T. (1960). Marketing myopia. Harvard Business Review.

Porter, M. E. (1979). How competitive forces shape strategy. Harvard Business Review.

Lemon, K. N., & Verhoef, P. C. (2016). Understanding customer experience throughout the customer journey. Journal of Marketing.

## **Research element**

Students will conduct an applied research project in small teams. This will involve three aspects: (1) Either analysis of an existing firm or a creative proposal for a new product; (2) Applying concepts from lecture and readings to inform their analysis or proposal; and (3) Informal interviews with two or more potential consumers (e.g., parents or fellow students) to bring real-world data to bear on their project.

## **Interdisciplinary**

Module content includes topics in psychology, economics, and strategy.

## **Subject specific skills**

Understand psychological theories of consumer behaviour. Understand core models in marketing strategy. Analyse consumers' beliefs, values, and preferences. Evaluate firms' marketing practices. Generate strategic recommendations to create value for firms, consumers, and society.

## Transferable skills

Critical thinking. Communication with business stakeholders. Creative problem-solving. Bringing data to bear on problems. Written and oral communication. Team cooperation.

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## Study

### Study time

Type	Required
Lectures	12 sessions of 2 hours (16%)
Seminars	10 sessions of 1 hour (7%)
Private study	41 hours (27%)
Assessment	75 hours (50%)
Total	150 hours

### Private study description

Private reading and study

## Costs

No further costs have been identified for this module.

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## Assessment

You must pass all assessment components to pass the module.

### Assessment group D

	Weighting	Study time
Project: Group Component	25%	45 hours

Students will complete a project in teams. Groups have two options: (1) Select a small business to conduct a "marketing audit," evaluating an existing firm's marketing strategy and producing strategic recommendations; or (2) Create a marketing strategy for a new product or business idea. Projects should rely on both marketing and psychology theory to guide their recommendations (option 1) or plan (option 2). They should gather data from potential customers

## Weighting

## Study time

to inform their analysis, as well as management to understand the firm's current strategy (for option 1).

The analysis should cover the firm's marketing environment (firm competencies, consumer needs, competitive landscape), core strategy (value proposition and market segmentation); and marketing mix decisions (product/service options, distribution or retailing environment, pricing strategy, and promotion approach).

The group portion of the project has two parts, with each team member receiving the same mark on each component:

1. A 15-minute oral presentation in teams reporting their findings. This should focus on explaining key aspects of their recommendations or plan. (Weighted at 5%.)
2. An annotated version of the team's slides with additional detail provided in the "notes" section to cover any points not described in the oral presentation. (Weighted at 20%.)

Project: Individual Component                      8%    5 hours

Each student will turn in a 1-page summary documenting their contributions to the group project, describing their team dynamics, and reflecting on what they learned. This component will also be used to reflect unequal contributions on the group project if needed.

Online Examination                                      67%    25 hours

2-hour assessment on all topics covered in lectures and seminars. Students will see example questions in advance of the final assessment.

~Platforms - AEP

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- Online examination: No Answerbook required

## Feedback on assessment

Written comments on the project will be provided on Tabula. Exam results will be available online.

[Past exam papers for PS377](#)

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## Availability

## Courses

This module is Optional for:

- Year 3 of UPSA-C800 Undergraduate Psychology
- Year 4 of UPSA-C801 Undergraduate Psychology (with Intercalated year)

- Year 4 of UPSA-C806 Undergraduate Psychology with Education Studies (with Intercalated Year)

This module is Option list A for:

- Year 3 of UPSA-C804 Undergraduate Psychology with Education Studies

This module is Option list B for:

- Year 3 of UPHA-VL78 BA in Philosophy with Psychology
- Year 1 of TPSS-C8P9 Postgraduate Taught Psychological Research

This module is Option list C for:

- Year 3 of UPSA-C802 Undergraduate Psychology with Linguistics