MKTG 950: Consumer Judgment and Decision Making (PhD Seminar)

Deborah Small - Fall 2020

Draft version—subject to change

Instructor: Deborah Small  deborahs@wharton.upenn.edu

Schedule: Fridays 9am-12pm (virtual)

Course website: Canvas

Part A Course Overview:
The main objective is to provide an introductory yet in depth discussion of judgment and
decision making topics in consumer research. The weekly readings are intended to provide PhD
level coverage of classic and current research related to consumer decision processes.

In addition to content, the other main objective is to increase your ability to think through and
assess the research process. That is, my goal is to improve your ability to critically think about
research and be able to generate ideas before translating them into testable hypotheses (and
eventually to a publishable paper). This will be done in the context of the seminar topics, but we
will also discuss some general aspects of the research process.

For each topic we cover, articles have been chosen (although this list might be revised), and we
will discuss those in detail. Our goals with these readings will be to gain exposure to the latest
ideas in consumer judgment and decision research, to determine the main ideas and research
questions driving current work in each topic area, and to develop novel related research
questions. In particular, our goal each week is to generate in class the design/idea for at least one
new study in the focal topic area. In addition, my goal is to help you develop the skill of reading
and critiquing an academic paper. We will therefore have student-led discussions of papers and
required summaries (see below).

The readings (available on Canvas) should be read carefully by everyone attending the class. In
addition, in each class one or two students (depending on class size) will be responsible for
leading the discussion on one of the papers. This responsibility entails two things: (1) guiding
discussion on a specific paper, and (2) submitting a one-page summary of that paper to canvas on
the discussion board “paper summaries”. For the article for which you are responsible, make
sure to examine the stated objective and positioning of the research, the conceptual framework
and hypotheses, the methodology, the results, the actual contribution, and opportunities for
further research.

Finally, each student will be expected to prepare the following:
(1) **Each Week**: Prior to class (*no later than Thursday, 3:00 pm*), you are required to submit via Canvas a short “idea” based on the current set of readings. In this very brief response (a short paragraph, or a few bullet points), you could respond to a criticism you have about one of the papers, extend the original paper theoretically (maybe through developing boundary conditions), or suggest a more appropriate research approach (methods or analysis). Some of your ideas will be discussed in class each week.

You do not need an idea for Day 1.

Each idea will be graded on a 1-5 scale.

*Note that although what you submit should be very brief, it does not mean I expect little attention/time paid to thinking about this. To the contrary, this should be the most important/challenging action on your part—to come up with a thoughtful criticism/idea and to succinctly describe it.

(2) One goal of this seminar is to help you develop the skills to read academic papers and be able to communicate key ideas, methods, findings, conclusions, and yes, weaknesses. To this end, every week students will help lead a discussion on a paper and will circulate a **1-page summary of that paper** [posted on Canvas discussion board. Each student will do this once or twice during the course, depending on class size.

(3) **Research Proposal**. This includes two (2) components:
   a. Presentation of your research idea on last day of class. This (brief) presentation should include all of the aspects of the research proposal described below.
   b. Research Proposal (3-4 pages double spaced) due on **October 16**. The proposal must include the following: clear presentation and motivation of the problem and contribution, a concise mention of key findings from the literature, well developed hypotheses, and most importantly, a plan to test your hypotheses (e.g., experiment).

   * Note that the proposed research idea must (generally) relate to the JDM topics we focus on during the seminar. Even if this idea builds on your current (non JDM) interests, the goal of this proposal is take a JDM perspective on whatever problem you are addressing.

**Grading Components:**

- 15% class participation
- 10% Discussion leading
- 25% weekly ideas (5% each)
- 50% Research paper
  - 5%: Paper idea outline (Due October 8)
  - 5%: In-class presentation (On October 16)
  - 40%: Final proposal (Due October 16)
# Course Schedule

--- subject to change ---

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>1. September 4</td>
<td>Introduction to Consumer Judgment and Decision-Making Research</td>
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<tr>
<td>2. September 11</td>
<td>Loss Aversion, The Endowment Effect, and Ownership</td>
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<tr>
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<td>Visitor: Carey Morewedge, Boston University</td>
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<tr>
<td>3. September 18</td>
<td>Constructed Decision Processes and Context-Dependent Preferences</td>
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<td>Visitor: Ioannis Evangelidis, ESADE</td>
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<td>4. September 25</td>
<td>Mental Accounting</td>
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<td>Visitor: Cindy Cryder, Washington University</td>
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<td>5. October 2</td>
<td>Charitable Giving</td>
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<td>6. October 9</td>
<td>Consumer Decision Neuroscience</td>
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<tr>
<td></td>
<td>Visitor: Gidi Nave</td>
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<tr>
<td>7. Oct 16</td>
<td>Presentations</td>
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**Detailed Course Schedule and Reading List**

--- subject to change ---

**Session 1: Course Introduction (and some foundation)**


**Session 2: Loss Aversion, Ownership, and the Endowment Effect**


**Session 3: Constructed Preferences and Context Dependent Preferences**

*Background (not discussed in detail):*

**Context Dependent Preferences**


**Session 4: Mental Accounting**


**Session 5: Charitable Giving**


**Session 6: Consumer Decision Neuroscience**


