

SUM09	PSYCHOLOGY OF MONEY & CONSUMER BEHAVIOR
Course leader	Marcin Matyja, visiting professor from Kozminski University, Poland https://fr.calameo.com/read/00013720698dd7fe3b89f
Course description	<i>Money isn't everything: usually it isn't enough.</i> [Anon.] Despite the fact that business is all about money, the psychology of money is one of the most neglected topics in the whole world of business education. The purpose of this course is to provide a comprehensive perspective on money, what it means to people, and how it is perceived when different aspects of everyday life are taken into consideration. From money and currency perception, through price interpretation, up to psychological dilemmas of financial motivators – this course will provide students with an overview of psychology of money-related concepts. It will be supplemented with consumer behavior package that will help students to identify consumers' needs and values. Moreover, they will get familiar with CB tools (i.e. Needscope). Students will also be able to evaluate consumers' decision-making processes and learn how companies can benefit from knowing their customers better.
Course objectives	<ul style="list-style-type: none"> - Analyze and interpret money perception represented by individuals - Evaluate how perception of currency determines financial decisions - Predict people's financial decisions by applying theories and tools discussed in class - Analyze how different pricing policies influence consumers' decisions - Evaluate financial motivators and choose optimal solutions in different business settings - Analyze consumer decisions made to show status and social power - Identify areas where consumers are not sensitive to prices and understand its consequences - Identify marketing tricks that make people spend more while shopping - Understand the relationship between consumer behavior and customer value, satisfaction, trust, and retention - Understands how culture sets standards for what satisfies consumers' needs
Course topics	This course combines psychology of money topics with consumer behavior concepts. Topics include but are not limited to the following: attitudes to money, currency perception, psychological aspects of saving and investing, price interpretation, perception of promotions, discounts and free items, role and effectiveness of financial motivators. Furthermore, the following consumer behavior topics will be discussed: consumer motivation, consumer learning, communication with consumers, customer research, and customer decision-making process.
Learning methods / Teaching procedures	The course is designed to provide real-life examples and practical applications of psychology of money and consumer behavior theories in a highly interactive setting. A combination of case studies, workshops, role-plays and team activities will be used to make the learning experience stimulating and challenging, yet – at the same time – interesting and enjoyable.
Assignments	In-class cases, discussions, and problem-solving exercises
Evaluation	Continuous Assessment: In-class Participation - Individual – 30% Final Assessment: Multiple choice test – Individual – 40% Group presentation on a topic provided by the lecturer – Group – 30%
Bibliography / Course material	Research papers provided by lecturer. Further possible reading: Furnham A., (2014) <i>The Psychology of Money</i> , Routledge Solomon M., (2017) <i>Consumer Behavior: Buying, Having, and Being</i> , Global Edition, Pearson Ariely, D. (2010) <i>Predictably Irrational</i> , Harper Perennial Akerlof, G, Shiller R. (2010) <i>Animal Spirits</i> , Princeton University Press Shiller R., (2016) <i>Irrational Exuberance: Revised and Expanded Third Edition</i> , Princeton University Press

*Courses listed are representative and subject to slight changes. The school reserves the right not to open a course where minimum participation is not reached or due to unforeseen circumstances.

Number of credits	4 ECTS; 2 US
Schedule	4-day Seminar + 1-day Assessment

<i>Session</i>	<i>Description</i>
1.	Psychology of Money – Introduction Attitudes to Money – Understanding What You Have in Your Wallet
2.	Currency Perception – Would You Take a Loan in Moroccan Dirhams? Money in Everyday Life: Saving
3.	Money in Everyday Life: Investment & Gambling
4.	Money in Every Day Life – The Power of Price When Zero Does Not Mean Free – Why Do We Overpay Paying Nothing
5.	Consumer Behavior - Introduction
6.	Consumer Communication
7.	Societal Marketing
8.	Consumer Research

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