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**TOWARDS BETTER UNDERSTANDING OF CONSUMER BEHAVIOR:
MARGINAL UTILITY AS A PARAMETER IN NEUROMARKETING RESEARCH**

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ABSTRACT

Understanding consumers' decision-making process is a recurrent goal in Marketing. However, the traditional tools used in marketing, such as surveys, personal interviews and participant observations are often inadequate to analyze and understand human behavior. Since consumer decisions are often influenced by unconscious mental processes, the consequence is that consumers very often do not want to, or do not know how to, explain their choices. For this reason, the field of Neuromarketing has grown in popularity. Neuromarketing uses neuroscience methods in order to determine the physiological and neurological causes that explain human decisions and behaviors. Identifying these mechanisms is useful to explain consumers' emotional and rational responses to marketing stimuli.

This paper provides (1) an overview of the current and previous research in Neuromarketing; (2) analyzes the use of Marginal Utility in Neuromarketing. In fact, there is remarkably little direct empirical evidence of the use of marginal utility in Neuromarketing studies. Marginal Utility is an essential economic parameter affecting satisfaction and one of the most important elements of the consumers' decision-making process. Through the use of marginal utility concept, economists can measure happiness and pleasure (satisfaction), which affects largely the consumer's decision. The research gap between Neuromarketing and use of marginal utility concept is discussed in this paper. We describe why Neuromarketing studies should take into account this parameter. We conclude with our vision of the potential of research at the interaction of marginal utility and Neuromarketing.

Keywords: Consumer Satisfaction, Consumers' Decision-Making Process, Marginal Utility, Neuromarketing