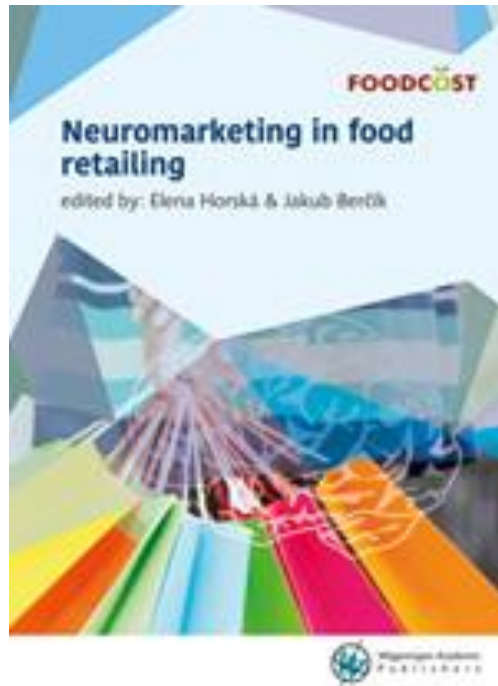


The future of neuromarketing



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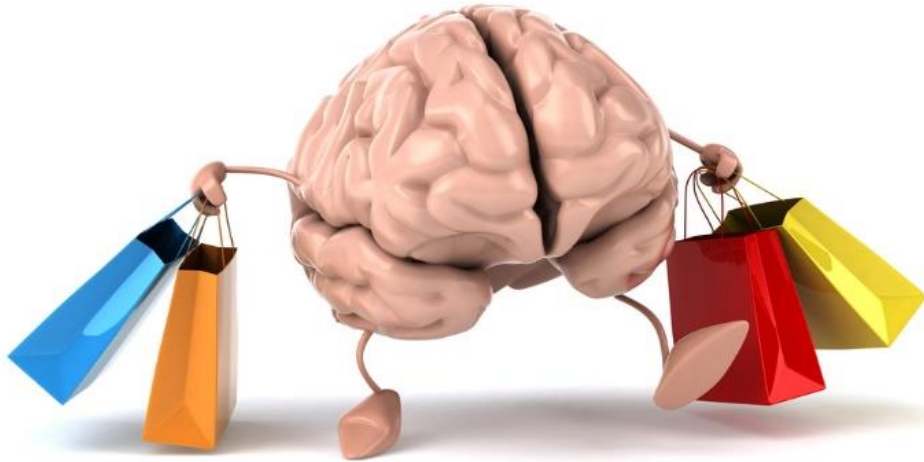
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THE FUTURE OF NEUROMARKETING - OVERVIEW

- More knowledge on brain functioning
- Ethical, methodological and financial issues in neuromarketing
- Traditional market research methods are still valuable
- New trends in marketing and technology



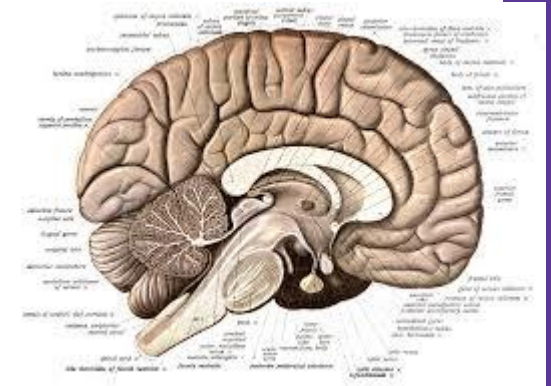
MORE KNOWLEDGE OF BRAIN FUNCTIONING

The more we learn about the brain, the more our insights change

Data resulting from brain research are often explained in a simplified way for marketing purposes

With complex stimuli, simple interpretation of brain activation is difficult

Example: Prefrontal cortex is involved in cognitive and emotional functions such as decision making, planning, social behavior and impulse control but what does it say if we see activity in this brain part in an MRI scan?



THE RATIONAL BRAIN VERSUS THE EMOTIONAL BRAIN

***“We are not thinking machines that feel,
we are feeling machines that think.”***

(Descartes' error, Damasio)



- Trying to persuade consumers by giving information about a product does not work so well. Trigger their emotions!
- Most people have a healthy balance between the rational and emotional brain. We are not helpless slaves of our emotions

ETHICAL, METHODOLOGICAL AND FINANCIAL ISSUES IN NEUROMARKETING

fMRI

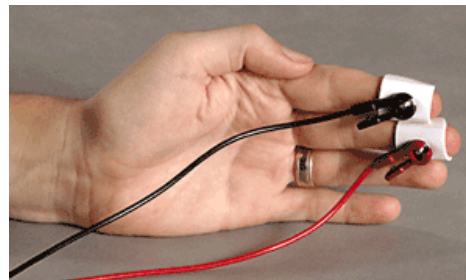
- Very unnatural
- Protocols are long and difficult
- Uncomfortable for test participants (noise, claustrophobia, lay still)
- Data analysis specialist needed
- Very expensive



ETHICAL, METHODOLOGICAL AND FINANCIAL ISSUES IN NEUROMARKETING

In general

- Many neuromarketing techniques are difficult to use in real-life environments (supermarket, restaurant, etc.)
- Neuromarketing techniques have their own pitfalls, just like the traditional market research techniques like surveys and interviews
- With neuromarketing techniques marketers can look into the heads of consumers and investigate what drives people in their purchase decision and thus manipulate consumers to buy a product



TRADITIONAL MARKET RESEARCH METHODS ARE STILL VALUABLE

- Traditional research methods complement neuromarketing methods, they give context
- Surveys are getting better: more yes/no choices and not 'why'
- And also in interviews and focus groups: observe what people say *and* how they behave



New trends in marketing and technology

Wearables

- Activity trackers, heart rate sensors, smart watches, etc.
- But how can market researchers get access to the data and crunch the numbers (big data!)
- fNIRS – Measure the level of oxygenated hemoglobin in the brain
- Mobile fMRI



New trends in marketing and technology

Augmented reality

- Adds a layer of virtual information to the real world
- In a supermarket: add nutritional information, price, reviews etc. to a product
- In a food magazine or advertisement: add recipes with how-to videos and vouchers



New trends in marketing and technology

Virtual reality

- Create real-life environments like shops
- Virtual shops developed by Green Dino, Tesco and GfK

