

# **Rukmini Devi Institute of Advanced Studies**

**Madhuban Chowk, Rohini, Delhi-110085**

**(Approved By AICTE &Affiliated With GGSIP University)**

## **DOSSIER**

*On*

**Guest Lecture**

**On**

**“Consumer Psychology”**

**On**

**April 03, 2017**



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## **FORM A**

### **Proposal:**

- **Name of the event to be organized:** Guest Lecture on “Consumer Psychology”
- **Date:** April 03, 2017
- **Time:** 12:00 Noon – 01:30 PM
- **Venue:** Lecture Theater, RDIAS
- **Motivation for the activity:** The Guest Lecture was conducted to acquaint the students with the basics of Consumer Psychology, that is, What Role Does Motivation Play in Consumer Choice.”
- **Resource Person:** Dr. Broto Bhardwaj, BVIMR
- **Organized by:** Department of Management Studies, RDIAS

## **FORM B**

### **Part 1**

#### **Aim of the event:**

At RDIAS, we invite eminent personalities from various industries and institutions to lend valuable information to our students and to enrich them with the latest updates. Emphasis is given not only on making student's academically brilliant, but true leaders and team players, thus preparing them for corporate world. With this aim the lecture on "Consumer Psychology" was conducted for the students of MBA and BBA.

### **Part 2**

#### **Abstract:**

The session was conducted by Dr. Broto Bhardwaj Associate Professor, Marketing, Bharati Vidyapeeth University, Institute of Management and Research, New Delhi. Dr. Broto Rauth Bhardwaj is working as Head, Research and Entrepreneurship Development at Bharati Vidyapeeth University, New Delhi. She has completed her Post-Doctoral thesis from UCLA, USA. She has done Ph.D. and MBA from IIT, Delhi and B.Tech in Biochemical Engineering. A gold medalist from IIT Delhi, she has more than 17 years of industry and teaching experience. Dr. Bhardwaj has organized MDPs and FDPs in various areas including mindfulness technique, motivation, leadership, women leadership, talent acquisition, talent retention and employee engagement, innovation and creativity in organizations.

Dr. Bhardwaj shared with the students her knowledge and experience of many real world scenarios for explaining the term consumer behavior , the behavior that consumer display in searching for, purchasing using, evaluating and disposing of products and services that they expect will satisfy their needs.

Madam, in her lecture also explained that Consumer psychologists examine the preferences, customs, and habits of various consumer groups; their research on consumer attitudes is often used to help design advertising campaigns and to formulate new products. In today's

information-oriented society, research and development, particularly information research, has become an important activity for business companies, institutions, and organizations, who want to know more about the consumer market. Initially, commercialism of goods and services through advertising mainly focused on extant products and services that people need; nowadays, persuasive messages are extended through advertising, informing people about the goods and services that they should and ought to know and buy for themselves.

More specifically, consumer research tries to identify not only the socio-demographic, but also psychographic profile of consumers, understanding how people can be persuaded to buy a company's product or service. Consumer research looks into the motivations and personalities of an individual in terms of consuming or buying a particular product or service, and later turning this information into strategies geared at gaining a particular segment of the market that the company targets or centers. The study of consumers helps firms and organizations improve their marketing strategies by understanding issues such as:

- The psychology of how consumers think, feel, reason, and select between different alternatives (e.g., brands, products, and retailers);
- The psychology of how the consumer is influenced by his or her environment (e.g., culture, family, signs, media);
- The behavior of consumers while shopping or making other marketing decisions;
- Limitations in consumer knowledge or information processing abilities influence decisions and marketing outcome;
- How consumer motivation and decision strategies differ between products that differ in their level of importance or interest that they entail for the consumer; and
- How marketers can adapt and improve their marketing campaigns and marketing strategies to more effectively reach the consumer.

Madam gave many practical examples some of them were like Tata Motors and its hurdles with Nano car its mistakes behind understanding the consumer Psychology and Indian consumers' perception of Wal-Mart etc

The session ended with the question and answer round which was interactive and informative.

## **Part 3**

### **Conclusion**

Students of MBA and BBA were enriched with the knowledge in consumer behavior by attending the session and actively participated by curiously listening to the speaker. Some questions were raised by the students which were answered by the speaker in a very explicable manner.

## Snapshots of the Lecture



Student Anchors introducing and welcoming the guest ...!!!



Audience listening the valuable insights from the speaker...!!!



Course Coordinator – MBA, Dr. Pooja Behl presenting memento to Dr. Broto Bhardwaj, as a token of appreciation....!!!