



Web Report on Guest Lecture on “Consumer Psychology – What Role Does Motivation Play In Consumer Choice”

Title	Guest Lecture on “Consumer Psychology – What Role Does Motivation Play In Consumer Choice” for the students of MBA and BBA
Date	April 3, 2017
Resource Person/Facilitator	Dr. Broto Bhardwaj, Professor at BVIMR, Delhi
Summary	<p>Consumer Psychology is the study of consumer behavior, a field that examines how consumers perceive product or service information, and how its characteristics influence thought processes and purchase decisions. To promote the deeper understanding about the concept a guest lecture was organized by Department of Management Studies.</p> <p>Dr. Broto Bhardwaj, the guest speaker, started her presentation by giving an example of failure of Nano Car in India and on the other side shared the success story of the car in Europe. Madam further discussed numerous real life cases from corporates to explain to the students the importance of customers and their psychology. Dr. Broto asserted that customer lost today is lost forever. Hence, understanding the customer psychology is a big challenge in present day business world.</p> <p>The lecture was indeed an interactive one as students raised queries related to consumer psychology and behavior which were answered really well and the students were completely appeased. The lecture was a good knowledgeable experience whereby students learned the broader factors influencing consumer choices in wider economic context.</p>

