



Yale SCHOOL OF MANAGEMENT

Global Network Week for MBA Students

**Yale School of Management
New Haven**

October 2020

Proposed Syllabus:

“Behavioral Science of Management”

Topic:

Behavioral Science (a.k.a. Behavioral Economics)

Schedule for synchronous sessions:

Students are required to attend all synchronous sessions. Sessions will not be recorded for students.

Monday- 9:00-10:30am

Tuesday- 9:00-10:30am, 11:00am- 12:00pm

Wednesday- 9:00-10:30am

Thursday- 9:00-10:30am

Friday- 9:00-11:30am

Brief Description:

There is a growing recognition that consumers, managers, employees, investors and others behave in ways that violate our assumptions about rational behavior. Effective leaders take these behavioral tendencies into account. This module will explore various types of behavioral tendencies and their consequences for management.

Content Outline:

Lead your organization informed by new ways of thinking about consumers based on the latest behavioral science research—uncovering the real drivers of consumer choice.

- Recognize the different drivers—beliefs and goals—that underlie your consumers’ brand and product choices.
- Dive deep into how your consumers’ brains work in intuitive and reflective ways.

Develop a deep understanding of how behavioral economics can immediately help solve pressing business challenges.

- Engage with consumers along the decision journey armed with a deeper understanding of what the choices they’re making along the way.
- Discover a behavioral economics approach to framing value to better communicate the benefits of a product or experience.
- Learn how key points associated with consumers’ memory—like peak moments and duration—can influence their experience.

Champion a culture of experimentation throughout your organization based on test-and-learn theory and practice.

- Rethink your consumer-research practice by integrating behavioral understanding with the traditional and non-traditional methodologies you’ve been using.
- Practice a test-and-learn approach on your firm’s own most pressing research questions.

Lead Faculty:



Nathan Novemsky
Professor of Marketing

Professor Novemsky is Professor of Marketing in the Yale School of Management and has an appointment as Professor of Psychology in the Department of Psychology at Yale University. He is an expert in the psychology of judgment and decision-making, an area that overlaps heavily with behavioral economics and consumer behavior. He has published articles in leading marketing and psychology journals on topics that include: how people made judgments and decisions based on the information in front of them, how they know what they like, how the way they frame decisions affects the choices they make, how they choose and evaluate gifts, how their goals influence their behavior and other topics in judgment and decision-making.

He teaches Problem Framing, a course unique to the Yale School of Management. This course teaches managers how to give structure to unstructured situations in a way that maximizes their chances of making good long-term decisions. It also teaches them about how to avoid the pitfalls characteristic of behavioral economics by understanding how natural psychological tendencies can derail optimal decision-making.

He is also an active member of the Yale Center for Customer Insights. As part of the Center, he actively partners with practitioners to develop new insights into customer behavior that are both relevant to practitioners and new to the academic literature. He has also consulted on numerous legal cases (including deceptive advertising and defamation) where a key issue is how individuals interpret information they see in the media and other contexts.