

Intuitive Targeting Decisions along the Customer Lifecycle

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Abstract

Targeted campaigns are crucial to modern marketing, allowing businesses to use their marketing resources effectively and efficiently. However, contrary to current recommendations in quantitative marketing literature, decisions on where to invest marketing efforts are predominantly made intuitively. This research is the first to examine the patterns and potential psychological underlying of such intuitive targeting decision-making. In two experiments so far, we consistently show that decision-makers prefer targeting customers with a high probability of acting instead of a low probability. We further show that this preference can contradict normative decision-making by resulting in framing effects. Our research is of practical and theoretical relevance by being the first to accurately predict and describe real-life examples of intuitive targeting decisions and investigate their pitfalls.

Keywords: Framing, Targeting, Managerial Decision-Making

Track: Consumer Behaviour