

## **Consumer Behavior** *Konsumentenverhalten*

### Currently available topics for your Master's Thesis

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- 1. You Are Missing Out! The Influence of the "Fear of Missing Out" on Customer Behavior**  
*Da verpasst du etwas! Der Einfluss der "Fear of Missing Out" auf das Kundenverhalten*
- 2. Fact or story? An experimental comparison of marketing communication formats on product adoption**  
*Fakt oder Geschichte? Ein experimenteller Vergleich von Marketingkommunikationsformaten zur Produktadoption*
- 3. Just One More and I'll Be Fine. – Exploring the Drivers and Consequences of Compensatory Consumption Behavior**
- 4. How the Present Shapes the Past: Exploring the Role of Implicit Theories in Dynamic Customer-Firm Interactions**
- 5. How Customers Remember Their Experiences: Investigating the Conflict Between Experiencing and Remembering**

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*Note: Topics 1 and 2 can be prepared in German or in English, while topics 3-5 are available only in English.*

## You Are Missing Out! The Influence of the “Fear of Missing Out” on Customer Behavior

### *Da verpasst du etwas! Der Einfluss der “Fear of Missing Out“ auf das Kundenverhalten*

Smartphones have become customers’ constant companions in their shopping journey. Having their smartphones at the fingertips, customers can constantly become aware of experiences that they are not taking part in. For example, restaurants can send customers a mobile dinner deal as they are about to dine at a competitor’s restaurant. The transparency of opportunities that cannot be seized might cause customers to experience the “fear of missing out” (FOMO). FOMO is defined as a person’s feeling of missing out on desirable experiences that one is aware of but does not engage in. So far, little is known whether and if so how FOMO influences customers’ purchase behavior. The aim of this thesis is to investigate the potential influence of FOMO on customers’ purchase behavior. To this end, a customer experiment shall be conducted. Based on the findings, managerial and theoretical implications shall be derived.

*Smartphones sind die ständigen Begleiter von Kunden im Shoppingprozess. Immer in Reichweite können sich Kunden mit Hilfe ihrer Smartphones über mögliche Erlebnisse informieren. Zum Beispiel kann ein Restaurant Kunden einen mobilen Coupon schicken, wenn diese gerade dabei sind, das Restaurant eines Wettbewerbers betreten. Die Transparenz an Möglichkeiten, die nicht alle wahrgenommen werden können, kann bei Kunden die „Fear of Missing out“ (FOMO) auslösen. FOMO ist das Gefühl einer Person, erstrebenswerte Erlebnisse zu verpassen. Bisher ist wenig bekannt, ob und wenn ja wie sich FOMO auf das Kaufverhalten von Kunden auswirkt. Das Ziel der Masterarbeit ist es daher, den potenziellen Einfluss von FOMO auf das Kaufverhalten von Kunden mit Hilfe von einem Konsumentenexperiment zu untersuchen. Basierend auf den Ergebnissen sollen Implikationen für die Forschung und Praxis abgeleitet werden.*

**Format:** Literature review and consumer experiment / *Literaturanalyse und Konsumentenexperiment*

**Advisor/ Betreuer:** [Madeline Barth](#)

#### **Literature/ Literatur:**

Barasch, Alixandra, Gal Zauberaman, and Kristin Diehl. "How the Intention to Share Can Undermine Enjoyment: Photo-Taking Goals and Evaluation of Experiences." *Journal of Consumer Research*, 44, 1220-1237.

Przybylski, Adrew K., Kou Murayama, Cody R. DeHaan, Valerie Gladwell (2013), “Motivational, emotional, and behavioral correlates of fear of missing out,” *Computers in Human Behavior*, 29(4), 1841-1848.

**Fact or story? An experimental comparison of marketing communication formats on product adoption**

***Fakt oder Geschichte? Ein experimenteller Vergleich von Marketingkommunikationsformaten zur Produktadoption***

To educate customers about product benefits, companies apply different marketing communication formats ranging from factual information to story-like narratives. Yet, little is known about which communication format is best to facilitate customer product adoption. Furthermore, important influencing factors such as product categories to be considered in this context require further research. The aim of this thesis is to examine which of the two marketing communication formats, factual information or narratives, works best to facilitate customer product adoption. Implications for theory and practice shall be derived.

*Um Kunden über die Vorteile von Produkten aufzuklären, wenden Unternehmen verschiedene Formate der Marketingkommunikation an, die von Sachinformationen bis hin zu erzählerischen Formaten reichen. Es ist jedoch nur wenig bekannt darüber, welches Kommunikationsformat am besten geeignet ist, um die Akzeptanz eines Produkts beim Kunden zu erhöhen. Darüber hinaus bedürfen die in diesem Zusammenhang zu berücksichtigenden wichtigen Einflussfaktoren wie z. B. Produktkategorien weiterer Forschung. Das Ziel dieser Arbeit ist es zu untersuchen, welches der beiden Marketingkommunikationsformate, Sachinformationen oder Erzählungen, am besten geeignet ist, die Adoption von Produkten durch Kunden zu erhöhen. Daraus sollen Implikationen für Theorie und Praxis abgeleitet werden.*

**Format:** Literature review, online experiment / *Literaturarbeit, Onlineexperiment*

**Advisor/ Betreuer:** [Felix Ebert](#)

**Literature/ Literatur:**

Escalas, J. E. (2007). Self-referencing and persuasion: Narrative transportation versus analytical elaboration. *Journal of Consumer Research*, 33(4), 421-429.

Lien, N. H., & Chen, Y. L. (2013). Narrative ads: The effect of argument strength and story format. *Journal of Business Research*, 66(4), 516-522.

Kamleitner, B., Thürridl, C., & Martin, B. A. (2019). A Cinderella story: How past identity salience boosts demand for repurposed products. *Journal of Marketing*, 83(6), 76-92.

**Just One More and I'll Be Fine. – Exploring the Drivers and Consequences of Compensatory Consumption Behavior**

Despite the rise of connectivity on a global level enabled by digital technologies, people today feel more socially isolated than ever before. Moreover, living in a consumption society has created a space for individuals to compensate, at least in the short term, for some of the things they perceive to lack through increased consumption. For instance, a socially isolated individual may be more likely to buy a product with anthropomorphic features, while individuals with higher perceived self-threat tend to spend more on products which signal high-status. Due to its increased relevance, it is important to investigate factors which drive compensatory consumption, and derive subsequent implications for marketing practitioners. First, this thesis should provide a comprehensive literature review focusing on antecedents of compensatory consumption behavior. Subsequently, a theoretical model relating underlying drivers of compensatory consumption and behavioral measures shall be designed and experimentally tested. Finally, implications for marketing theory and practice shall be derived.

**Format:** Literature Review, Experiment

**Advisor:** [Aleksandar Blečić](#)

**Literature:**

Garg, Nitika and Jennifer S. Lerner (2013), „Sadness and consumption,“ *Journal of Consumer Psychology*, 23(1), 106-113.

Kim, Soo and David Gal (2014), „From Compensatory Consumption to Adaptive Consumption: The Role of Self-Acceptance in Resolving Self-Deficits,“ *Journal of Consumer Research*, 41(2), 526-542.

Kim, Soo and Derek D. Rucker (2012), „Bracing for the Psychological Storm: Proactive versus Reactive Compensatory Consumption,“ *Journal of Consumer Research*, 39(4), 815-830.

Rucker, Derek D. and Adam D. Galinsky (2008), „Desire to Acquire: Powerlessness and Compensatory Consumption,“ *Journal of Consumer Research*, 35(2), 257-267.

## How the Present Shapes the Past: Exploring the Role of Implicit Theories in Dynamic Customer-Firm Interactions

For a long time, psychologists have known that people's memories can be influenced by present knowledge, beliefs, and feelings. One potential consequence of such influence is the „consistency bias“, which entails that people overestimate the consistency between their past and present beliefs, attitudes, and feelings. For instance, people tend to adjust their initial evaluations of political parties or relationship partners to be more congruent with the present. However, there is an important caveat: whether a retrospective bias in evaluations will take the form of consistency seems to depend on individuals' implicit theories. When people believe that important aspects of the past have changed over time, they tend to overestimate the difference between past and present evaluations.

This thesis aims to explore the relationship between retrospective bias in evaluations and implicit theories in the consumer behavior context. For example, how customers' evaluations of the present experiences influence their past evaluations, and how are these effects moderated by implicit personal theories? After a literature review, a theoretical model shall be proposed and tested in an experiment. Theoretical and managerial implications shall be derived.

**Format:** Literature Review, Experiment

**Advisor:** [Aleksandar Blečić](#)

### Literature:

Murphy, Mary C. and Carol S. Dweck (2016), „Mindsets shape consumer behavior,“ *Journal of Consumer Psychology*, 26(1), 127-136.

Ross, Michael (1989), „Relation of Implicit Theories to the Construction of Personal Histories,“ *Psychological Review*, 96(2), 341-357.

## How Customers Remember Their Experiences: Investigating the Conflict Between Experiencing and Remembering

Over the past two decades, researchers have been studying the distinction between „experienced“ and „remembered utility“ and its implications for decision-making. While experiences are fleeting over time, memories are what we get to keep from them. In addition, the process of remembering experiences does not merely entail passive retrieval of stored information. Rather, remembering seems to be an interactive and reconstructive process. Research in the field of retrospective experience evaluations suggests that memories tend to be biased estimates of actually perceived events. Moreover, memories and „remembered utility“ might represent the basis for consumer decision-making. It is therefore necessary to investigate the nature of retrospective evaluations of customer experiences more closely. This thesis aims to address this issue by obtaining insights from consumers, including their recollections and depictions of prior customer experiences. In the first part of the thesis, a thorough literature review on the intersection between retrospective evaluations and customer experiences should be provided. Finally, focus groups with customers should be used to address the main research questions.

**Format:** Literature Review, Focus Groups

**Advisor:** [Aleksandar Blečić](#)

### Literature:

Ariely, Dan (1998), „Combining Experiences Over Time: The Effects of Duration, Intensity Changes and On-line Measurements on Retrospective Pain Evaluations,“ *Journal of Behavioral Decision Making*, 11(1), 19-45.

Fredrickson, Barbara L. and Daniel Kahneman (1993), „Duration Neglect in Retrospective Evaluations of Affective Episodes,“ *Journal of Personality and Social Psychology*, 65(1), 45-55.

Loewenstein, George F. and Drazen Prelec (1993), „Preferences for Sequences of Outcomes,“ *Psychological Review*, 100(1), 91-108.