

# MARKETING COLLOQUIA

SPRING 2016

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**Thursday, May 12, 2016**

**Where:** 741 JMHH

**When:** 12:00 PM to 1:20 PM

## **SETS - HOW THE ORGANIZATION OF PRODUCTS AFFECTS JUDGMENT & CHOICE**

*ABSTRACT:* Consumers often make choices between bundles of products. I will show that the value consumers place on these sets is not just the sum of their component products, but also is influenced by the perceived structure of the set. More specifically, I will show that: 1) An identical bundle of products is valued more when it is seen as a complete set rather than an incomplete set. 2) Sets in which the products are either completely the same or completely different are valued higher than sets that consist of partially similar and partially different goods. 3) Merely the perception of a set being structured (vs. not structured) increases its value. As a result, framing products as part of a structured set or not leads to increased willingness to pay to acquire products that are part of the set, and results in preference reversals in choices between sets.