

MARKETING COLLOQUIA

SPRING 2023

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Thursday, March 16, 2023

Where: 741 JMHH

When: 12:00 PM to 1:20 PM

PROMISE AND PUZZLES OF NEUROFORECASTING

ABSTRACT:

Advances in brain-imaging design and analysis have allowed investigators to use neural activity to predict individual choice, while emerging Internet markets have opened new opportunities for forecasting aggregate choice. I will review emerging research that bridges these levels of analysis by attempting to use group neural activity to forecast aggregate choice. A survey of initial findings suggests that components of group neural activity might forecast aggregate choice, in some cases even beyond conventional behavioral measures. In addition to demonstrating the plausibility of neuroforecasting, these findings raise the possibility that not all neural processes that predict individual choice forecast aggregate choice to the same degree. We propose that although integrative choice components may confer more consistency within individuals, affective choice components may generalize more broadly across individuals to forecast aggregate choice. The initial success of neuroforecasting in diverse internet markets raises new questions about sample representativeness, temporal decay, and market conditions conducive to inference.