Zakharina Mariia, Student, Lyceum No. 1, Zhytomyr

THE INFLUENCE OF EMOTIONAL MARKETING ON ECONOMIC DECISION-MAKING IN THE CONTEXT OF BEHAVIORAL ECONOMICS

In the modern digital environment, the process of making economic decisions is increasingly determined not only by rational calculations but also by emotional factors. Within the framework of behavioral economics, the consumer is viewed as a subject with bounded rationality, susceptible to cognitive biases and emotional influences. Under these conditions, emotional marketing serves as an important tool for shaping consumer choice.

Behavioral economics is an interdisciplinary field that combines economics with psychology, neuroscience, and cognitive sciences to explain why people in real life often deviate from the predictions of classical economic theory (which is based on the model of "homo economicus" – a perfectly rational, self-interested, and maximally informed individual). Instead, behavioral economics describes actual behavior, taking into account psychological, emotional and social factors.

The purpose of the study is to determine the mechanisms of influence of emotional marketing on economic decision-making and to analyze the role of emotional triggers in the process of choosing goods and services.

The theoretical foundation of the work is based on key provisions of behavioral economics concerning the anchoring effect, social proof, loss aversion, and bounded rationality. These core concepts, developed within the works of H. Simon, D. Kahneman, A. Tversky, and R. Thaler, make it possible to explain the systematic deviations of real consumer behavior from the assumptions of classical economic theory and reveal the mechanisms through which emotional marketing effectively influences the process of economic decision-making.

The anchoring effect is a form of cognitive bias in which the first piece of information encountered serves as an "anchor" and disproportionately influences subsequent judgments and perceptions of alternatives. The seminal experiments by Daniel Kahneman and Amos Tversky (1974), published in their paper "Judgment under Uncertainty: Heuristics and Biases" in Science, demonstrated that even arbitrary or random numbers can significantly skew estimates of unknown quantities.

In one classic demonstration, participants were asked to estimate the percentage of African countries that are members of the United Nations. Before providing their estimate, they were shown a "random" number generated by spinning a wheel of fortune (rigged to land on either 10 or 65). They were first asked whether the true percentage was higher or lower than this number, and then to give their best estimate by adjusting upward or downward from it.

The results revealed a strong anchoring effect:

– When the anchor was 10, the median estimate was approximately 25%.

– When the anchor was 65, the median estimate rose to approximately 45%.

These differences occurred despite the anchor being completely irrelevant and random – participants knew (or were told) it was unrelated to the question. This showed that people insufficiently adjust away from the initial value, even when it is arbitrary, leading to systematic bias in numerical judgments.

This foundational finding has been widely replicated and extended, highlighting how anchors – whether explicit (e.g., suggested prices, initial offers) or implicit (e.g., first impressions, historical data) – shape decision-making in uncertain contexts, making the anchoring heuristic particularly relevant to emotional marketing strategies that deliberately introduce high or low reference points to influence consumer perceptions of value, price fairness, or urgency.

In marketing, anchoring manifests in pricing strategies and promotions. For example, a consumer sees jeans priced at $120, then receives an offer of $90. The brain subconsciously compares the prices, making the second seem advantageous even if the same product costs $70 elsewhere. Pseudo-discounts and promotional labels amplify this effect, generating favorable emotional perceptions of value and prompting rapid “buy now” decisions.

At the same time, emotional anchors enhance the impact of numerical ones. Visual (attractive packaging), auditory (melodies), kinesthetic (touch), and olfactory (scents) signals generate positive emotions and increase the likelihood of purchase. Complex combinations of these effects have the greatest influence power. Thus, the anchoring effect in combination with emotional signals serves as a powerful tool for influencing consumer choice and is widely applied in marketing strategies.

Social proof was actively studied by Robert Cialdini (2001), who in his classic work Influence: Science and Practice systematized experimental data on mechanisms of influence and behavioral patterns. Cialdini demonstrated that people tend to orient themselves toward the behavior of the majority in conditions of uncertainty or insufficient information, subconsciously believing that the majority cannot be wrong. This phenomenon has been termed social proof.

In the marketing context, social proof manifests through user reviews, ratings, “likes”, and product popularity. For example, products with a large number of positive reviews or a high rating are perceived as more reliable and desirable, even when their characteristics are similar to those of other products. Cialdini emphasizes that this effect is particularly strong among people who are hesitant or unfamiliar with the product, as they rely on the opinion of the majority as a signal of quality.

Modern marketing strategies actively leverage social proof through online platforms, where reviews, ratings, and recommendations shape emotional

perception and stimulate decision-making, thereby confirming its practical value within the behavioral economics approach.

The loss aversion effect (Kahneman & Tversky, 1979) is a central phenomenon in behavioral economics that describes the psychological tendency of people to perceive losses much more intensely than equivalent gains. Negative outcomes are evaluated more emotionally than positive ones, which significantly influences the decision-making process in situations of uncertainty or risk. In marketing, this effect is leveraged as a powerful stimulus to accelerate consumer behavior. For example, indicating limited product availability, such as messages like “Only 2 items left,” compels the buyer to act faster to avoid losing the desired product. Similarly, time-limited promotions, such as “Offer valid only until the end of the day,” create a sense of potential loss of benefit and prompt quick decisions, even when the consumer was initially hesitant. The emphasis on loss is also used in charitable campaigns: “Help a child get an education – otherwise, they won’t be able to attend school this year,” and in business contexts: “If you don’t buy now, the discount ends tomorrow.”

Experimental studies confirm the effectiveness of this mechanism. For instance, Ariely and colleagues (2003) demonstrated that consumers are willing to pay significantly more for a product when the emphasis is placed on the potential loss of a unique opportunity, compared to an equivalent product without such emphasis. In real-world practice, the loss aversion effect manifests in flash sales, limited editions, and “exclusive offers.” The psychological mechanism underlying this phenomenon lies in the fact that the fear of loss activates the emotional center of the brain (the amygdala), which accelerates decision-making and reduces rational deliberation. When combined with emotional marketing and the anchoring effect, this tool becomes exceptionally powerful in shaping consumer behavior.

Bounded rationality, a concept proposed by Herbert Simon (Simon, 1955), explains that individuals are not capable of evaluating all available alternatives and the full consequences of their choices. As a result, decisions are often formed

through the use of heuristics (simple rules or mental shortcuts) and via emotional signals that simplify information processing. In marketing practice, this implies that consumers tend to rely on brand associations, emotional imagery, or symbols that enable quick decision-making, even when a complete rational evaluation of all product attributes is impossible.

For example, in a study by Ariely, Loewenstein, and Prelec (2003), students were asked to choose among chocolate candies. One group was presented with standard packaging, while another group saw the same chocolates in visually appealing packaging with a short brand story. Students more frequently chose the latter, even when taste characteristics were identical. Similar examples can be observed in cosmetics stores, where attractive packaging and brand stories increase the likelihood of purchase, even when product composition is similar to competitors. These examples confirm that emotional marketing effectively influences economic choice and can be used as a strategic tool in behavioral-economic models of marketing decisions.

For the empirical study, 35 respondents aged 14-17, students of secondary schools, were recruited. The purpose of the experiment was to assess the influence of emotional marketing on the process of economic decision-making. Participants were offered a choice between two products identical in key characteristics (price, size, composition, functionality) but presented in different packaging variants: standard commercial packaging (neutral, minimalist, without additional elements) and more vibrant, emotionally appealing packaging that included additional information, brand story, emotional narrative, or visual elements provided by the manufacturer (see Fig. 1).

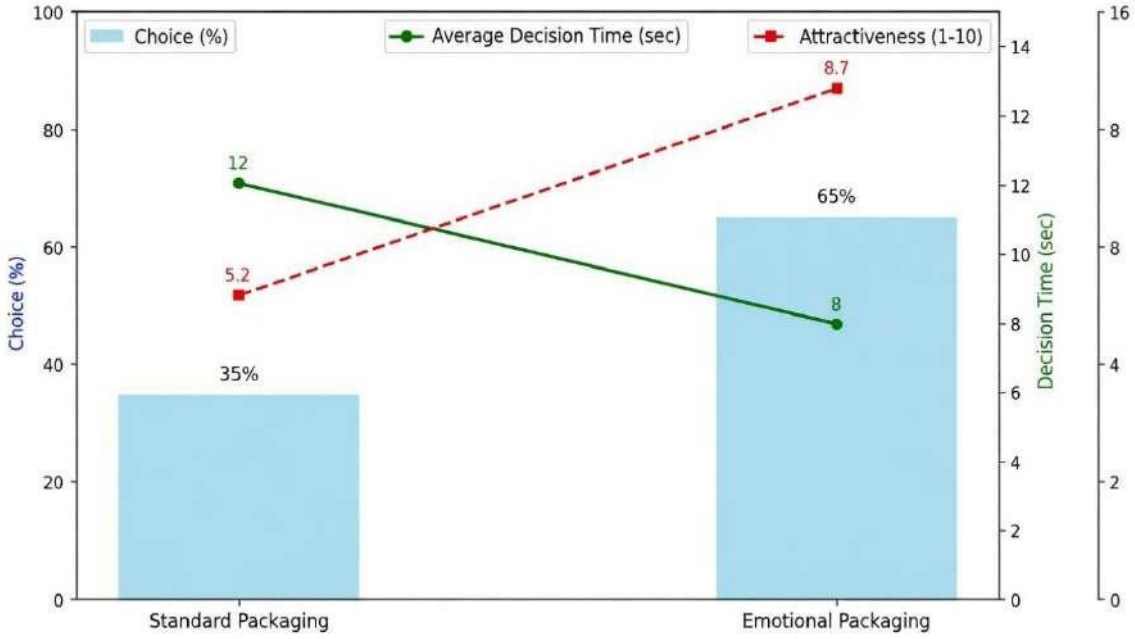

Fig. 1. The Influence of Emotional Marketing on Adolescents' Choices

Source: Author's own research.

During the study, three key indicators were recorded: the proportion of participants who chose each product variant, the average decision-making time, and the subjective attractiveness rating of the product on a scale from 1 to 10. The experimental results enabled a comparison of the influence of emotional triggers on the speed and likelihood of decision-making. For clarity, the data were presented in the form of a bar chart comparing the share of choices, the average decision-making time, and the attractiveness ratings of products with different levels of emotional influence.

The experimental results showed that the majority of students (23 out of 35 respondents, which constitutes 65%) chose the product with emotional packaging, while only 12 students (35%) selected the standard packaging. The average decision-making time for the emotional variant was 8 seconds, which is 4 seconds faster than for the standard product (12 seconds). Furthermore, the subjective attractiveness rating of the emotional packaging was significantly higher – 8.7 points on a scale from 1 to 10 – compared to only 5.2 points for the standard product. These findings indicate that emotional marketing effectively increases

product attractiveness, simplifies the process of economic decision-making in the adolescent audience, and stimulates faster choice.

Overall, the findings clearly illustrate the impact of emotional marketing on adolescent consumer behavior. Increased selection of the product with emotional packaging confirms the bounded rationality effect described by Herbert Simon. Adolescents rely on external emotional cues rather than detailed analysis of product features, simplifying the decision-making process.

Furthermore, the reduction in decision time for the emotionally appealing product demonstrates the activation of emotional anchors, subconsciously guiding participants toward a particular choice. Aesthetically appealing packaging and brand stories act as cognitive stimuli, reducing the need for analytical deliberation and accelerating choice.

High ratings of subjective product attractiveness (8.7 points) highlight the importance of emotional triggers in forming positive product perception. This confirms the concept of social proof and the principles of emotional marketing, which are actively applied in modern commercial strategies – adolescents are guided by aesthetic appeal and popularity signals, reducing uncertainty and encouraging quick selection.

Thus, the experimental results align with behavioral economics theory, showing that emotional aspects of a product are as important as its functional characteristics. Practically, this implies that to effectively engage adolescent audiences, companies should consider not only pricing and product quality but also packaging design, brand story, and other emotional stimuli that can increase the likelihood of purchase.

References

1. Ariely, D., Loewenstein, G., & Prelec, D. (2003). “Coherent arbitrariness”: Stable demand curves without stable preferences. The Quarterly

Journal of Economics, 118(1), 73-105. https://doi.org/10.1162/00335530360535153

2. Cialdini, R. B. (2001). Influence: Science and practice (4th ed.). Boston, MA: Allyn & Bacon.

3. Kahneman, D., & Tversky, A. (1974). Judgment under uncertainty: Heuristics and biases. Science, 185 (4157), 1124-1131. https://doi.org/10.1126/science.185.4157.1124

4. Kahneman, D., & Tversky, A. (1979). Prospect theory: An analysis of decision under risk. Econometrica, 47(2), 263-291. https://doi.org/10.2307/1914185

5. Simon, H. A. (1955). A behavioral model of rational choice. The Quarterly Journal of Economics, 69(1), 99-118. https://doi.org/10.2307/1884852