

Potentiality Of Neuromarketing as A Marketing Tool

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Abstract: - New marketing technologies are necessary to appreciate their restrictions or inclinations in the increasingly complex process of gratifying consumers. Neuromarketing is a novel scientific practise that has grown in popularity over the last decade. This notion employs brain research to overcome the drawbacks of traditional marketing in order to better understand consumer behaviour. The study of neuroscience has advanced to the point that even minute neural activity can be recorded and analysed. The possibility of using neuroscience to marketing and branding is studied in this study, as is the limit of knowing the human brain in marketing research. Furthermore, this article investigates the impact of sensory aspects such as colour, design, music, aroma, and taste on consumer perception and conscious or subconscious purchasing decisions. It also delves into the ethical considerations that have prompted criticism of neuromarketing.

Key Words: —*Neuromarketing, marketing technologies, brain research.*

I. INTRODUCTION

The twenty-first century has been named the "Period of Multiculturalism." It is as of now not adequate to isolate clients and their disparities in view old enough and orientation, schooling and profession, conjugal status and lifestyle, however it should likewise be done in light of their ways of behaving and interests, inclinations and perspectives, the sort of food they eat and things they buy. As a result, when it comes to consuming, the supplier's responsibility is to perceive, forecast, and meet the consumer's wishes and requirements. By introducing a separate marketing discipline, the economy began to delve deeper into the consumers, the ways individuals chose to spend their current resources (time, money, effort) into items related to buy (what, why, where, how, and how often). The essential reason, which is the principal showcasing idea, is that a supplier should create an item that can be sold as opposed to endeavoring to sell the item he has made.

That is why customer appetites and wants have long been the focus of marketing research. Despite the large discrepancy between what customers believe and what they claim they think, suppliers might develop a more effective marketing plan based on findings about why and how consumers make purchasing decisions. As a result, there was an immediate need for a new field called Neuromarketing, which combines neurology with marketing.

II. OBJECTIVES OF THE STUDY

To find out whether neuromarketing is a tool for analyzing consumer behaviour.

- To determine the existing critiques in neuromarketing
- To find out different perspectives of neuro marketing
- Investigate the potential and applications of neuro-design and neuro-branding.
- To define the ethics behind neuromarketing and its tools.

III. ANALYSIS AND INTERPRETATION

Neuromarketing is perhaps the main utilization of neuroeconomy. The word was instituted in 2002, yet not credited to any researcher. At that point, a couple of American organizations, like Brighthouse and SalesBrain, started to offer

Manuscript revised August 31, 2022; accepted September 01, 2022. Date of publication September 02, 2022.

This paper available online at www.ijprse.com

ISSN (Online): 2582-7898; SJIF: 5.59

examination benefits that incorporated the utilization of this sort of innovation. Numerous researchers accept that neuromarketing is a creating and petulant field of advertising research wherein one induces mental and neurological comprehension from a showcasing angle. Neuromarketing, as per Hubert and Kenning (2008), is a subtopic of neuroeconomics that tends to showcasing related difficulties utilizing philosophies and experiences from mind research.

As per Ariely and Berns (2010), the craving to apply neuroscience procedures to item showcasing comes from two central point: the first is the assumption that neuromarketing will be a more practical and quicker promoting mode than customary techniques, and the second is the conviction that it will give answers that are not in any case accessible. Neuromarketing research has various and diverse applications, for example, making items where taste, surface, or smell are significant, engineering and making arrangements for new developments, film trailers, advertisement value, and web composition - which can all be the aftereffect of an extensive field of feeling, interest, confidence, faithfulness, or dread.

Neuromarketing is a historic and enlightening review approach that uncovers how clients identify specific upgrades from promotions or item credits, as well as how their nonsensical, passionate part of the cerebrum - sees them and impacts dynamic cycles. Specialists, then again, are a long way from pushing that regular instrument be disposed of - the ideal methodology is to use them in such a way that they complete one another, subsequent in a superior information on the elements that trigger and impact purchasing conduct. As per a 2011 ESOMAR review, the worldwide benefit of showcasing research in 2010 was generally \$30 billion USD. Accordingly, regardless of the extremely delicate moral contemplations encompassing the neuromarketing area, advertisers are charmed by any new innovation that might give new experiences about client conduct

IV. CRITIQUES IN NEUROMARKETING

As recently said, neuromarketing offers different benefits that ought not be dismissed. In spite of the fact that it gives the chance of doing promoting research with no client risk, shopper associations, experts, and the scholarly world have every single communicated concern (Murphy et al., 2008). There are numerous assessments with regards to this issue, but a large portion of them is unverified by measurements. Thus, the specialist expects to utilize experimental information to reveal insight into these worries. The subject of moral neuromarketing

was featured without precedent for 2004 in an article named Brain Scam, which cruelly condemned the ethical quality of neuromarketers.

A few examinations guarantee that neuromarketing helps associations in changing buying choices (Lewis and Brigder, 2005) or that organizations that make risky things ought to be precluded from utilizing this procedure (Ziegenfuss, 2005). In any case, an investigation of neuro researchers and scholastics observed that they don't view neuromarketing as a misleading strategy for selling an item or administration (Eser et al, 2011). Besides, a few adversaries said that promoting is well established in a ton of awful pathologies, and that neuromarketing is just an instrument to enhance these inclinations. Others contended in a comparable soul that organizations are excessively worried about their glass clients. Mind filtering can foresee the viability of a publicizing in characterizing specific ways of behaving.

Bad-to-the-bone neuroscientists will not embrace the idea of commercialization of their science (Medina, 2008), contending that current innovation is too uncertain to even think about foreseeing buying conduct (Morin, 2011). The security of human subjects is one of the most disagreeable issues that is much of the time discussed, attributable to the way that ebb and flow neuroscience standards don't matter to promoting research and neuromarketing organizations. Guidelines have been distributed in the Journal of Advertising Research and by the American Marketing Association, however they are not lawfully enforceable.

Concerns have additionally been raised about the abuse of thought security (Wilson et al., 2008) through neuromarketing, regardless of the way that distributed examination has confirmed that current innovation has restricted admittance to a subject's contemplations (Fisher et al., 2010). Besides, the way that members gave their understanding before to taking part in the review can't be underestimated.

V. PERSPECTIVES OF NEUROMARKETING

A definitive benefit of neuromarketing is the ability to distinguish stowed away data in the shopper's head. Ariely and Berns (2010) recognize a couple of more regions where neuromarketing could assume a huge part, generally in the item/administration configuration stage:

- *Food* - The true promise of neuromarketing lies in developing foods and liquids that are tailored to the tastes and desires of people. Because product insight is achieved through the effect of a collection of

characteristics such as taste, odour, texture, and appearance that are so detailed that even the respondents themselves would be unable to define, brain scanning technology might be of tremendous assistance. Of course, in order for the notion to function, we must first identify the product dimension we wish to explore before attempting to make the greatest use of the brain's response to various variations and dimensions. These methods might be utilised in food production to make food more appealing. However, other researchers point out a disadvantage of this method, which is the possibility of creating "super food" that is so delicious that nearly no one could resist it. Obesity, health concerns, and consumer freedom of choice are all possible outcomes.

- *Entertainment* - This is an area where neuromarketing has not been utilised to its full potential. When we consider that the average high-budget Hollywood picture costs around \$200 million, plus another \$150 million for marketing, the potential worth of neuromarketing in the film business becomes clear. One of the justifications is that, unlike a static image, a movie is the appropriate product for fMRI scanners to exhibit and study. A neuromarketing test can be planned in a way that respondents are given the chance to see 2 different distinct variants of a film. In the wake of contrasting the mind examines, the variant that evoked the most movement in the ideal cerebrum districts can be delivered in theaters.
- *Architecture* – This is an interesting and surprising utilization of neuromarketing. Some review has recently been led utilizing human cerebrum filtering while at the same time driving or situating inside structures to give data on the most proficient method to develop structures so their buyers can find their strategy for getting around more without any problem. This idea has an incredible future and is extremely valuable from a social angle, particularly when applied to planning and making offices such as, homes for the older to make up for the deficiency of memory experienced by their clients because of their age or Alzheimer's illness.
- *Politics* - It appears that politics, particularly neuromarketing, is pervasive. This is another intriguing field that might benefit from the deployment of neuromarketing tools and methods. According to the Federal Election Commission, the cost of the US presidential campaign in 2008 was 1.5 billion dollars.

When we consider political politicians in the context of marketing, we might see them as goods that should be marketed to voters. Political candidates and campaigns operate in two stages: before and after image creation. Because of earlier studies in the domain of neuromarketing, neuromarketing might be used before developing when these candidates, their messages, and the nature of the campaign could be better developed. The New York Times led an examination that uncovered how unique mind areas respond to various individuals and approaches. This features the issue of affecting people in political promoting, however assuming neuromarketing is utilized to underwrite messages of overall population interest or to help philanthropic causes, the advantages to the overall population are irrefutable.

These and similar areas of potential neuromarketing application demonstrate that neuromarketing research does not have to be focused just on profit-making activities, but may also benefit a larger community. This research may point to the best course of action for neuromarketing in the future. These methods of utilizing neuromarketing may reduce the negative consequences that are frequently associated with neuromarketing.

VI. NEURO-DESIGN AND NEURO-BRANDING

According to Lindstrom (2008), firms spent over 7.5 billion dollars on marketing research in the United States alone in 2005. In 2007, this figure was 11 billion dollars, without including the money spent on product marketing, such as packaging, TV ads, billboards, and so on, which was around 118 billion dollars each year — only in the United States. Why are 7 out of 10 new goods in the United States ineffective if this method works and makes sense? Marketing specialists have clearly ignored one crucial aspect: the harmony of all senses. Until now, marketing experts have focused solely on one or two senses (usually the visual part).

The synergy of senses, a unique experience in which all senses participate, is tremendously influential and profoundly influences each individual's decisions. The goal of the new marketing is to achieve that synergy in branding by utilising all current knowledge derived from neuromarketing research. Because once the connections are engaged by effective branding, a psychological chain reaction occurs. In such instance, arousing one of the senses is enough to set off an irresistible association chain — one sense awakens another

until all aroused senses yield a result that precisely puts us into a given sensitive state/mood. Emotions are the twenty-first century's new marketing weapon. It is now clear, thanks to neuromarketing methods and know-hows, that emotions are very essential when choosing a product/brand.

Norman (2004) discusses a study that looked at the behaviour of people who were fully normal in every way except for the fact that they had a brain injury that impaired the operation of their emotional system. Despite their regular look, they were unable to make judgments and operate properly in society. They could define how they should operate, but they couldn't identify where they lived, what food they had, or what things to buy and utilize. These findings called into question commonly held assumptions that decision-making is the outcome of clear, logical cognition.

VII. NEUROMARKETING AND ETHICS

The objective of neuromarketing is to accumulate information in regards to how clients' minds work when they are presented to an assortment of market boosts. The benefit of this evaluation approach is that the data obtained is without buyer predispositions and reluctance to share reality. Involving these methodologies in buyer research is clearly not an issue, but rather the principal stress with those utilized in neuromarketing is that the scientists can look past the limitations that exploration articles might set for these tests. Accordingly, the utilization of neuromarketing raises moral worries, which might be characterized into two classifications: conservation of clients' opportunity and assurance of different gatherings who might be hurt or abused by these examinations. (Murphy, Illes, & Reiner, 2008).

Diving profound into this field, four significant regions with respect to ethic in neuromarketing can be recognized: defend of examination subjects, winning control of specialty populaces, mindful business - to - business promoting and public portrayal (Murphy et al, 2008). Security of individuals adding to neuroscience explores that are held in clinical foundations are typically safeguarded by the regulations. Nonetheless, when neuroscience is utilized external clinical exploration organizations, these regulations lose their power what in a general sense implies that security of examination objects relies upon analyst's moral qualities. (Murphy, Illes, & Reiner, 2008)

The second moral issue with neuromarketing is the abuse of specialty gatherings. Youngsters, the older, those with psychological sicknesses, and others are among the most helpless crowds in this case.

Neuroscience scientists will actually want to supply basic data about weak clients to advertisers, who will actually want to impact these particular gatherings undeniably more effectively than others. For instance, the computer game industry utilizes adolescents for these sorts of studies to foster new games. (Acuff, 2005).

Dependable business-to-business promoting requires that neuromarketing research firms work-out intense wariness while publicizing their administrations. What chiefs in huge associations only from time to time acknowledge is that human cerebrums are the most confounded natural organs known in the universe, with a huge number of cells interconnected.

The errand of seeing how the mind functions is uncommonly troublesome, and the chance of incorrectness exists consistently. In any case, shading coded mind pictures went with neuroscientific clarifications as often as possible seem adequately indisputable and create neurohype among organizations. Subsequently, advertisers are frequently anxious to subsidize neuroscience research disregarding the authenticity of the outcomes. Firms face loses if neuroscience-based promoting neglects to measure up to assumptions. (Murphy, Illes, & Reiner, 2008).

One more moral issue in neuromarketing is public depiction. The shortfall of information concerning neuromarketing research breeds doubt and gossip in the public arena. Interestingly, each new, mysterious innovation produces more regrettable reports joined by nervousness and doubt than great ones. What's more, since there is an absence of information, those accounts are not invalidated or killed. The utilization of neuroscience in showcasing research is vigorously scrutinized. In any case, since this approach is generally new in the domain of showcasing research, very little has been done to analyze or create a superior comprehension of the issue. Notwithstanding being another discipline, it is as yet a part of promoting research and the general advertising calling. Subsequently, current promoting morals hypotheses may be utilized to put neuromarketing into a more moral spotlight.

Various hypotheses covered hitherto address moral hardships from different perspectives and deal different moral issue arrangements, permitting advertisers to all the more likely get moral worries and their expected cures. Besides, it empowers corporate pioneers to all the more likely get moral scrapes and expected arrangements.

Moreover, in the real corporate world, business decisions include an assortment of people, each with their own thoughts regarding what endlessly isn't moral. Tending to difficulties

from the perspective of different moral hypotheses supports perceiving many perspectives and deciding the ideal response in specific circumstances. (Crane & Matten, 2007).

VIII. CONCLUSION

Technological advancements have happened at an unbelievable rate somewhat recently, opening up new open doors in an assortment of fields. One of these fields is, as anyone might expect, statistical surveying. Neuroscience progressions and cooperation among organizations and scientists have opened up new roads for buyer bits of knowledge. In any case, on the grounds that to an absence of data and public mindfulness concerning neuromarketing, the general population sees it to be nosy and manipulative. Notwithstanding, there is little inquiry that neuromarketing is a subject with critical guarantee for statistical surveying that productively helps the match between client needs and conveyed labour and products. Control or infringement of independence and protection can't be achieved with the methods accessible in the present neuroscience. Accordingly, organizations taking part in this sort of study should zero in their endeavors on disclosing the overall mindful of it. This incorporates steps, for example, surveying their ethical codes with more express and clear areas connecting with neuromarketing, however more significantly, rapidly cautioning financial backers on the accessibility of such upright codes and the obligation to respecting them.

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