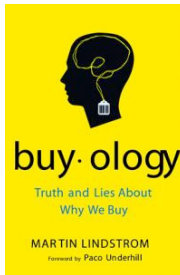


What we are reading at Hotwire....



Martin Lindstrom is redefining what we understand about why we buy. He reveals for us the Truth and the Lies about why we buy in his latest book Buyology. These earth shaking revelation is brought to light by Martin's extensive research on the topics of human buying patterns. He delves into the science of why we buy using what he terms NeuroMarketing.

Read more.....

What is NeuroMarketing?

The Research Behind Buyology

NeuroMarketing is where science and marketing meet. Buyology bears witness to an historic meeting between neuroscientists and marketing experts, a union that sheds new light on how we make decisions about what we buy — everything from food, to cell phones, to cigarettes, to political candidates — and why.

A research discipline that's still in its infancy, NeuroMarketing uses high-tech brain scanning techniques, such as fMRI and EEG, to investigate brain activity. This neuro-imaging hardware enables us to examine and analyze what really drives our behavior, our opinions, our preference for Corona over Budweiser, iPods over Zunes, or McDonald's over Wendy's.

Understanding 'Our Buyology'



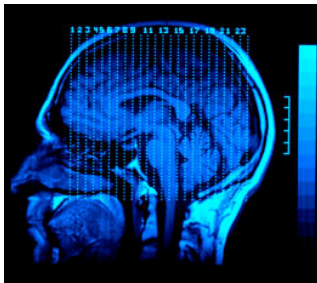
Until now, most marketing, advertising and branding strategies have been built on qualitative and quantitative market research. The fact is, roughly 90% of our consumer buying behavior is unconscious, and we can't actually explain our preferences, or likely buying decisions, with any accuracy. So market surveys and customer questionnaires are of dubious value. As brands pour millions of dollars into advertising that may or may not hit the mark, we realize that the time has come for a paradigm shift. Advertisers need to know what directs our buying decisions. NeuroMarketing will help us

make the transition towards understanding the truth and lies about why we buy. It circumvents the question and answer approach of conventional research. A non-verbal research method, NeuroMarketing bypasses a subject's claims by going straight to the source and examining the consumer's brain responses.

Today, we still know so little about the brain. But, in years to come, as we learn more and more about the brain and its functions, we will be able to decipher even more from observable brain activity. We will have an ever-expanding framework within which to interpret data. You could compare what we know of the brain today to what Christopher Columbus understood of the globe in the 15th century. His charts represented a great leap forward in civilization's knowledge of the world but, with hindsight, we can see how much more there was yet to discover. Our current knowledge of the brain is similarly primitive. NeuroMarketing, the marriage between neuroscience and marketing, is opening windows on our consumer lives and revealing, for the first time, our 'buyology'.

Like all emerging fields, NeuroMarketing is practised by real experts and by others who claim to have expertise they don't. And, like all research, the accuracy of NeuroMarketing results depends on good planning and thoroughly considered processes in order to elicit meaningful data from, in this case, observed brain activity.

In 2004 a number of studies were published about the methodology and these helped to raise debate about the ethics of NeuroMarketing research. A Coke-



Pepsi study, published in Forbes magazine, particularly prompted discussion. Buyology should further the debate about both the ethical application of NeuroMarketing and its competent practice. If you want to examine some of the ethical concerns about the technique, a good place to start is www.commercialalert.org. Commercial Alert plays a valuable role in monitoring commercialism and challenging commercial practices which impinge on, or effect in any way, the community, family and democratic values of the broad community.

Source: www.martinlindstrom.com