

Draftfcb launches Institute of Decision Making

CHICAGO, US: Draftfcb, one of the world's leading marketing communications agencies, announced on 7 July 2010 further steps to enhance its ability to influence consumer behaviour by launching the Draftfcb Institute of Decision Making.

DRAFTFCB

This global team aims to apply emerging fields such as behavioral economics and neuroscience to marketing communications.

In forming the Institute, the agency established partnerships with scientific thought leaders from leading academic institutions such as Stanford University and the University of California, Berkeley. Based on their respective fields of expertise, the partners will serve as consultants to the Institute, providing key insights and research. The Institute will in turn use the information to collaborate on thought leadership.

Helping clients to gain the edge

Michael Fassnacht, worldwide chief strategy officer, said, "At Draftfcb we are relentless in focusing on what matters to our clients. And nothing really matters more than helping them make the most of the precious time they have to influence their customers' decision-making processes. By developing insight and expertise in the universal areas of decision-making we are confident that we can help our clients gain that edge."

Matthew Willcox, Draftfcb San Francisco's director of account planning, will head the global team as executive director of the Institute.

Willcox said, "To date agencies and marketers have tended to focus on the emotional and rational aspects of decision-making, but have spent less time trying to understand how instinctual or automatic triggers can be activated through brand messages and experiences.

An investment that makes sense

"We think investing time and money in understanding these better is a good bet for us and our clients... especially in an environment where brand trust is declining, and where technology is affecting how we receive information, and perhaps how we process it. We believe that with less time and more information, heuristics will only become more important. The instinctual side of decision-making is better understood every day, and we want to work with those who are at the leading edge of this exploration."

At the core of this initiative Drafftcb will build collective intelligence through the Institute and academia. The Institute has already developed collaborative relationships with:

- Sam McClure, assistant professor, Department of Psychology, Stanford University. McClure is a well-published specialist of behavioral economics and neuroscience. He has recently collaborated with Drafftcb designing programs to influence energy-efficient behaviour.
- Eduardo Andrade, assistant professor of marketing, Haas School of Business, University of California, Berkeley. Andrade has developed extensive expertise in consumer judgment and decision-making.
- Ming Hsu, assistant professor of marketing, Haas School of Business, University of California, Berkeley. Hsu has a background in Economics and currently oversees the Berkeley Neuroeconomics Laboratory.

The Institute is also planning to build similar connections with experts in Europe, Asia and Latin America.

"We're continuing to secure additional working relationships in the world's major markets," added Willcox. "Our goal is that learning in these emerging areas will not stop at the Institute but rather proliferate through how we, as an agency, holistically approach consumer research."

The Institute has issued its first POV on [Neuroscience Marketing](#) and will continue to issue additional thought leadership pieces moving forward.

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