# Training Course on Behavioural Economics

Professional Development Training Course Outline

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|---|---|---|---|
| **Category** | Development | **Duration** | 5 Days |
| **Base Fee** | $1,500 USD | **Delivery Mode** | Online / On-site Hybrid |

## Course Introduction

This comprehensive training course delves into the fascinating field of **Behavioural Economics**, a discipline that combines insights from psychology and economics to understand how individuals and organizations make decisions in the real world. Moving beyond traditional economic models that assume perfect rationality, this program explores the systematic biases, heuristics, and psychological factors that significantly influence choices related to finance, consumption, health, and social interactions. Participants will gain a strong foundation in the core principles of **cognitive biases**, **heuristics**, and **prospect theory**, enabling them to critically analyze decision-making processes and develop more effective strategies in various professional contexts. By understanding these underlying psychological drivers, attendees will be equipped to design more impactful interventions, policies, and products that resonate with actual human behaviour.

The course provides a practical and engaging learning experience, utilizing real-world examples, case studies, and interactive exercises to illustrate key concepts. Participants will learn how to apply behavioural economics principles to address challenges in areas such as marketing, product design, public policy, and organizational management. The curriculum emphasizes the application of **nudge theory**, **framing effects**, and **loss aversion** to drive desired outcomes. Through a structured and hands-on approach, this training empowers professionals to leverage the power of behavioural insights to achieve tangible results and gain a competitive advantage in today's dynamic environment.

## Programme Curriculum

**Training Course on Behavioural Economics**

**Introduction**

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### Course Duration

5 days

### Course Objectives

1. Understand the fundamental principles of **Behavioural Economics** and its relevance to various industries.
2. Identify and analyze common **cognitive biases** that influence decision-making.
3. Explore the impact of **heuristics** on judgments and choices in uncertain situations.
4. Apply the concepts of **Prospect Theory** to understand risk preferences and loss aversion.
5. Learn how **framing effects** can shape perceptions and influence choices.
6. Master the application of **Nudge Theory** to design effective interventions.
7. Analyze the role of **emotions in decision-making** and their implications.
8. Understand the principles of **mental accounting** and its impact on financial behaviour.
9. Explore the influence of **social norms** and conformity on individual choices.
10. Apply behavioural economics insights to improve **marketing strategies** and consumer engagement.
11. Utilize behavioural principles in **product design** to enhance user experience and adoption.
12. Understand how behavioural economics can inform **public policy** and promote positive social outcomes.
13. Leverage behavioural insights for effective **organizational change management** and employee motivation.

### Organizational Benefits

- Improved understanding of customer behaviour leading to more effective marketing and sales strategies.
- Enhanced product design and development based on actual user needs and psychological drivers.
- More impactful public policy interventions that consider how people truly make decisions.
- Increased employee engagement and motivation through a better understanding of behavioural factors in the workplace.
- Improved decision-making processes at all levels of the organization.
- Enhanced ability to anticipate and mitigate potential biases in strategic planning.

- Greater innovation in problem-solving by considering non-traditional approaches based on behavioural insights.
- A competitive advantage through a deeper understanding of human behaviour in the marketplace.

**Target Participants**

1. Marketing and Sales Professionals
2. Product Managers and Designers
3. Policy Makers and Government Officials
4. Human Resources and Organizational Development Specialists
5. Financial Analysts and Investment Professionals
6. Consultants and Business Strategists
7. Researchers and Academics
8. Anyone interested in understanding human behaviour and decision-making

**Course Outline**

**Module 1: Foundations of Behavioural Economics**

- Introduction to the field and its interdisciplinary nature.
- Contrasting traditional economics with behavioural economics.
- Key concepts: rationality, bounded rationality, and systematic errors.
- The historical development of behavioural economics.
- Overview of major thinkers and their contributions.

**Module 2: Cognitive Biases and Heuristics**

- Understanding different types of cognitive biases (e.g., confirmation bias, availability heuristic).
- Exploring the role of heuristics in simplifying decision-making (e.g., representativeness heuristic, anchoring bias).
- The impact of biases and heuristics on judgment and choice.
- Strategies for mitigating the negative effects of cognitive biases.
- Real-world examples of biases in various contexts.

**Module 3: Prospect Theory and Loss Aversion**

- Introduction to Prospect Theory as an alternative to expected utility theory.
- Understanding the concept of loss aversion and its implications.
- The role of framing and reference points in shaping preferences.
- Applications of Prospect Theory in finance, marketing, and negotiation.
- The endowment effect and its impact on valuation.

**Module 4: Nudge Theory and Behavioural Interventions**

- Exploring the principles of Nudge Theory and libertarian paternalism.
- Different types of nudges and their effectiveness.
- Ethical considerations in designing and implementing nudges.
- Case studies of successful nudge interventions in various domains.
- Designing your own behavioural interventions.

**Module 5: The Influence of Social Factors**

- Understanding the impact of social norms and conformity.
- The role of social proof and herding behaviour.
- The influence of culture and context on decision-making.
- Applications of social influence in marketing and social change.
- Understanding network effects and their behavioural implications.

**Module 6: Behavioural Economics in Action: Marketing and Consumer Behaviour**

- Applying behavioural insights to understand consumer motivations.
- Designing effective marketing campaigns using framing and anchoring.
- Leveraging scarcity and urgency to drive purchasing decisions.
- Understanding the psychology of pricing and promotions.
- Building customer loyalty through behavioural strategies.

**Module 7: Behavioural Economics in Action: Policy and Organizational Change**

- Using behavioural economics to design more effective public policies.
- Addressing issues such as health, savings, and environmental sustainability.
- Applying behavioural principles to drive organizational change and innovation.
- Improving employee engagement and motivation through behavioural interventions.
- Overcoming resistance to change using behavioural insights.

**Module 8: Advanced Topics and Future Trends in Behavioural Economics**

- Exploring the intersection of behavioural economics and technology.
- Understanding the role of emotions and affect in decision-making.
- Introduction to neuroeconomics and its insights.
- Ethical considerations and the future of behavioural economics research.
- Emerging trends and applications of behavioural economics.

**Training Methodology**

This training course will employ a variety of engaging and interactive methodologies to ensure effective learning, including:

- **Interactive Lectures:** Combining theoretical concepts with real-world examples and case studies.
- **Group Discussions:** Facilitating peer-to-peer learning and the exchange of ideas.
- **Case Study Analysis:** Applying behavioural economics principles to analyze specific scenarios.
- **Individual and Group Exercises:** Hands-on activities to reinforce learning and develop practical skills.
- **Role-Playing:** Simulating real-world situations to practice applying behavioural insights.
- **Multimedia Presentations:** Utilizing visuals and videos to enhance understanding.
- **Q&A Sessions:** Providing opportunities for participants to clarify doubts and engage with the instructor.

**Register as a group from 3 participants for a Discount**

**Send us an email: info@fineskilltrainingcenter.org or call** *+254769199797*

***Certification***

*Upon successful completion of this training, participants will be issued with a globally- recognized certificate.*

***Tailor-Made Course***

*We also offer tailor-made courses based on your needs.*

**Key Notes**

**a.** The participant must be conversant with English.

**b.** Upon completion of training the participant will be issued with an Authorized Training Certificate

**c.** Course duration is flexible and the contents can be modified to fit any number of days.

**d.** The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

**e.** One-year post-training support Consultation and Coaching provided after the course.

**f.** Payment should be done at least a week before commence of the training, to Fineskill Training Center account, as indicated in the invoice so as to enable us prepare better for you.

## Upcoming Scheduled Sessions

| Start Date | End Date | Location | Price |
|---|---|---|---|
| **21 Sep 2026** | 25 Sep 2026 | Online | $1,000 |
| **21 Sep 2026** | 25 Sep 2026 | Physical | $1,500 |
| **21 Sep 2026** | 25 Sep 2026 | Physical | $0 |
| **21 Sep 2026** | 25 Sep 2026 | Physical | $0 |
| **21 Sep 2026** | 25 Sep 2026 | Physical | $0 |
| **21 Sep 2026** | 25 Sep 2026 | Physical | $0 |
| **21 Sep 2026** | 25 Sep 2026 | Physical | $0 |
| **21 Sep 2026** | 25 Sep 2026 | Physical | $0 |

Ready to enroll or request a customized program? Book online or contact us:

**Register Online Now**

Email: info@fineskilltrainingcenter.com | Website: www.fineskilltrainingcenter.com