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### Fundraising Advert for Tepper

Consumer Behavior 45-836

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For the fundraising advertisement for Tepper School of Business, aimed at Tepper alumni, we decided to frame our idea around the concepts of Anchoring, Availability, Scarcity, Framing, and Representativeness.

*Representativeness:* We used the testimonial of an alum as a representativeness heuristic for the advert. While giving back to Tepper for a successful career is represented by the testimonial, it is quite unlikely that there were more businesswomen donating for Tepper, people neglect the base rate that the likelihood of people starting their business after graduating is quite less. This helps get the user to focus on giving back to the school rather than the representative user's demographics.

*Scarcity:* Implementing the scarcity technique can expedite desirable actions that we want to achieve from our audience. Stating that we were 40% short of our goal to reach full funding amount created scarcity for being a contributor to the Tepper fund for the audience. It grabs users' attention to the fact that they need to act fast to be a part of the process before we reach our goal.

*Anchoring:* By asking to donate as little as \$1500, we anchored the user's willingness to donate at least \$1500 as a donation to help achieve our goal. Setting a standard rate for the audience allows them to raise their donations slightly higher than \$1500. While we alternatively thought of mentioning the amount of the highest donor as an anchor, the audience cannot empathize with the highest donor wouldn't have helped us anchor the audience's donations to a certain amount.

*Availability:* We guide our audience through a journey of what is already known to them. Having a name on the wall after donating quickly makes the audience nostalgic of the Tepper donor wall that they might have come across before during their school days. Making them imagine having their name on the same wall appeals to the audience to donate. To those who might not have seen the donor wall before, we integrated the donor wall image in the background that instantly gives the audience perception of what it looks like.

*Framing:* We framed our advert from showing that we reached 60% of our goal to showing that we were instead 40% short of our fundraising goal thereby creating an urgency. We also reframed and indicated donation anchor as \$1500 than stating the highest donor in millions thereby making it relatable and achievable for the individual audiences.

Additionally, the red background is synonymous with the Tepper logo color and the color Red is generally associated with warmth, passion, and confidence. We chose to grab the attention of the audience to indicate high energy with red color.

The principles learned so far could be applied to make a convincing and effective appeal for people to participate in charity. Using heuristics to influence human judgment and knowledge of human decision-making patterns, charity appeals can be made more desirable. The first step would be to use representativeness to make the audience empathize with the group that is directly benefiting from the donations. When people sympathize with the subject, they are more likely to donate. The next step is to use availability, the audience tends to immediately relate new information to something they already know. Hence, learning your audience and appealing to them to donate for a cause they have donated for previously instantly creates a bias in the audience's mind and this can be leveraged to increase the likelihood of the person donating. Anchoring the audience to a certain figure makes them more likely to decide relative to the anchor point. Giving a target to the audience and letting them know how many others like them have donated makes them feel obligated to donate similarly to their peers because of trying to "fit in" to the societal norms. While audiences generally overestimate other people's predictions, it is more effective to give them a higher target so that even if they tend to underestimate their own budget, they'll do so relatively higher. The concept of framing seems more effective to me. Framing can be used to make people react positively towards donations. Framing how their smallest donation can make a big impact on the individual donation receiver's life will be more appealing to the audience than asking them to donate to a greater cause. For example, "a donation of \$2000 dollars can help sponsor an individual child's study material for a year" is more effective than "a donation of \$2000 dollars can help contribute to raising 1 million dollars for the future of children's study material". Similarly, a boost from the below effect also helps in fundraising a sufficient amount of money. Adding a lower target funding along with the average and highest funding received makes the audience donate as closely and above the average amount of donation.

Learning about human judgment and decision-making can help one create an appeal that taps into the minds of their audience and makes them more likely to donate to the cause.