



KELLEY
SCHOOL OF BUSINESS
Institute for International Business



CIBER Focus Interview Series

Video Annotation

The Business of Love

Link: <https://www.youtube.com/watch?v=hv4vau8-2Vk>

Length: 1:27:06

Production Date/Year: November 6, 2018

Keyword Topics: Love, Marriage, Partner Selection, Singles, Dating, Stocks, Heuristics

Guest Info: Justin Garcia, Noah Stoffman, Maggy Siegel

Justin Garcia: A CTRD Postdoctoral Fellow at the Kinsey Institute, gives an overview of evolutionary thought on love and attraction. He briefly considers how these impulses might influence the business world, for example in pair-bonding leading eventually to commercialized marriage ceremonies, or the romantic gift-giving impulse affecting the retail sector.

Stoffman, Assistant Professor of Finance at the Kelley School of Business, discusses his research on the impact that a CEO's looks can have on stock prices. His study focused specifically on the immediate impact that TV appearances have on stock prices, but he gives a more general background on how physical characteristics and demeanor apparently affect everything from salary to the size of the firm the CEO leads.

Finally, Siegel, the President of Siegel Strategic Consulting, who has extensive experience in luxury retail, focuses squarely on the commercial side of love, touching on several different sectors that benefit from or exist to serve romantic impulses. These include jewelry, flowers, candy, and travel. Audience questions examine the dearth of female CEOs in light of Stoffman's research, the impact of media depictions of romance on consumer behavior, and strategies for professional success in an apparently image-obsessed society.

Video Summary/Synopsis:

2:36 - Garcia discusses how rooted marriage and love are in American tradition and culture and how that has interacted with business.

6:38 - Garcia explains the factors related to feelings of "love" (psychological, biological, economical).

12:45 - Garcia describes the importance of patterns and technology on relationships and how these have begun to overlap with business related patterns (monthly, yearly).

18:05 - Garcia goes over his research with Match.com "Singles in America", explaining how finances have an impact on this relationship status.

22:57 - Stoffman shares his preliminary results from his project "Beauty in the Eye of the Shareholder" regarding how heuristics may affect stock prices.

31:47 - Stoffman answers how heuristic information is reflected in stock prices.

33:50 - Stoffman tests and shows data regarding how attractiveness of CEOs affects stock prices.

50:10 - Siegel discusses a number of products/industries and how they are economically impacted by the consumer's purchasing for "love".

1:02:46 - Garcia explains why the rate of single people in the U.S. is so high compared to the past.

1:04:53 - Garcia answers whether popular TV shows have affected dating culture.

1:07:53 - Siegel answers whether companies such as Tiffany & Co. brainstorm events based around love in order to sell more products.

1:10:30 - The panel discusses how the studies discussed during the video are not isolated to the U.S.

Standards:

Economics

- **E.1.2**
 - Explain that entrepreneurs combine productive resources to produce goods and services with the goal of making a profit.

- **E.2.2**
 - Recognize that consumers ultimately determine what is produced in a market economy.
- **E.2.5**
 - Describe how elasticity (price) sends signals to buyers and sellers.

Psychology

- **P.2.1**
 - Describe the structure and function of the major regions of the brain; specifically the forebrain, hindbrain, midbrain, and the four lobes.
- **P.2.6**
 - Analyze the structure and function of the endocrine system and its effect on human behavior.
- **P.2.7**
 - Analyze the effect of neurotransmitters on human behavior.
- **P.3.5**
 - Understand the major physical, cognitive, and social issues that accompany adulthood and aging.
- **P.7.1**
 - Understand and identify social norms and how they differ across cultures.

Sociology

- **S.2.1**
 - Define culture and identify the material and non-material components of culture.
- **S.2.2**
 - Explain the differences between the concepts: culture and society.
- **S.2.6**
 - Explain the relationship between norms and values; explain how norms develop and change in a society; distinguish between folkways and mores.
- **S.8.1**
 - Describe how and why societies change over time.
- **S.8.2**
 - Examine various social influences that can lead to immediate and long-term changes.
- **S.8.3**
 - Describe how collective behavior can influence and change society.
- **S.8.4**
 - Examine how technological innovations and scientific discoveries have influenced major social institutions.
- **S.8.5**
 - Discuss how innovations in science and technology affect social interaction and culture.
- **S.8.6**
 - Describe how the role of the mass media has changed over time and project what changes might occur in the future.

Essential Questions:

- How do societal factors impact consumers?
- How do “love” and marriage affect our decision making?
- Are feelings of love confined to the U.S.? How is it similar or different compared to other areas in the world?

- How does TV and mass media affect our culture?
- How has dating and marriage changed in America over time?

Depth of Knowledge

- Students will be able to describe how love and marriage affect consumers.
- Students will analyze how concepts of love and marriage are similar or different across cultures.
- Students will evaluate mass media's impact on dating/marriage trends AND/OR consumer purchasing.
- Students will create their own commercial appealing to a consumer's pathos to sell them a product.

Additional Links & Related Information

- [Deconstructing the Cultural Phenomenon of the Bachelor](#) - Article
- [Why Do We Love?](#) - Video
- [Sexonomics](#) - Article, Statistics