Consumer Behavior

Unit Six: Consumer Analysis and Marketing Strategy

Course Layout and Overview

▶ Ten units

  ▶ Unit One: Introduction to Consumer Behavior

  ▶ Unit Two: The Consumer Learning Process

  ▶ Unit Three: Understanding the Consumer

  ▶ Unit Four: Influencing Consumer Attitudes

  ▶ Unit Five: The Purchasing Process

  ▶ **Unit Six: Consumer Analysis and Marketing Strategy**

  ▶ Unit Seven: The Effects of Consumer Groups

  ▶ Unit Eight: The Influences of Class, Ethnicity and Age

  ▶ Unit Nine: Cultural Influences

  ▶ Unit Ten: Informing Marketing Strategy

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Unit Six Learning Outcomes

► Identify the components of an effective customer management strategy
► Compare the different formulas for calculating customer value
► Identify the different dimensions for a customer segmentation
► Explain how to use information from the customer management cycle to acquire better customers
► Evaluate the differences between the customer management approaches for mass marketing versus direct marketing

Why are Learning Outcomes Important?

► Every learning outcome ties back to course materials and content.

► Assessments are tied to each learning outcome.

► Test preparation

Unit Six Overview Topics

► Components of a customer management strategy
► Calculating customer value
► Customer segmentation dimensions
► The customer management cycle
► Customer management approaches

Consumer Analysis and Marketing Strategy Vocabulary

- ➢ Calculating customer value
- ➢ Customer lifetime value
- ➢ Customer management cycle
- ➢ Customer management strategy
- ➢ Customer relationship management (CRM)
- ➢ Customer segmentation
- ➢ Direct marketing
- ➢ Mass marketing

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Components of a Customer Management Strategy

- Customer relationship management (CRM)
- CRM systems
- Customer management strategy

CRM Systems

Calculating Customer Value

➤ Calculating customer value
➤ Customer lifetime value

Customer Segmentation Dimensions

➢ Types of segmentation
    ➢ Demographics
    ➢ Psychographics
    ➢ Geographics
    ➢ Behavioral information

Segmenting Air Travel Consumers

46% Efficiency-Seeker
- Business Trip
- Short-haul
- Economy Class

14% Convenience-Seeker
- Business Trip
- Long-haul
- Economy & Premium Eco

10% Individuality-Seeker
- Business Trip
- All Routes
- First & Business

5% Exclusivity Seeker
- Leisure Trip
- All Routes
- Premium Cabins

19% Adventure Seeker
- Leisure Trip
- Long-haul
- Economy Class

6% Care Seeking Family
- Leisure Trip
- All Routes
- All Classes

The Customer Management Cycle

➢ Customer management cycle or customer lifecycle
➢ Analyzing data for better return

Customer Management Approaches

- ➤ Types of marketing
  - ➤ Mass marketing
  - ➤ Direct marketing

Conclusion

➤ Unit Six Learning Outcomes
  ▶ Identify the components of an effective customer management strategy
  ▶ Compare the different formulas for calculating customer value
  ▶ Identify the different dimensions for a customer segmentation
  ▶ Explain how to use information from the customer management cycle to acquire better customers
  ▶ Evaluate the differences between the customer management approaches for mass marketing versus direct marketing

What's Next?

Unit Seven: The Effects of Consumer Groups