

Consumer behaviour



Consumer Behavior Table of Contents Table of Contents 2 2. 3 References 5

2. Fiskars, a company which has its origin in Finland, is one of the most leading global suppliers of various ranges of consumer products which range from various categories like indoors as well as outdoors. The company being present in the business for a very long time has been highly successful in building up products of highly iconic nature. The long duration of the company has also led to the establishment of various strong brands in the market through the process of delivering various high quality products of diverse categories¹.

Word Of Mouth marketing is the process of communicating the values of the product to the consumers by another consumer or rather promoter or salesman of the company. As per definition, WOM refers to the process of oral communication between two individuals where the individuals increasingly communicate important values or related information pertaining to a particular category or brand. The advantage of WOM over standards methods of advertising is that the WOM marketing happens mostly through the process of communication of two individuals at a significantly lower price as compared to that of advertising. The word of mouth marketing has significantly high level of benefits on the development of the brand value for the product as well as the company².

For globally renowned Fiskars, it can be said that the company can leverage a lot of advantage out of the word of mouth marketing technique by maintaining high end quality for its products as well as introducing innovativeness in the product design. A vital point is that though the company's product mostly falls under the consumer durables category, it increasingly caters to three business areas like the home division, the

garden division and the outdoor division. The products especially for the outdoor division are extremely critical in nature and needs supreme durability and consistency in quality. As a matter of fact, a highly reputed brand that provides consistent quality will automatically lead to higher sales especially for this division, if accompanied by the consumer driven word of mouth marketing tool³.

There are significant steps that have to be followed by the company, in order prevent negative impact due to the word of mouth marketing for the company's products. A very important factor is the fact that the company needs to secure its distribution network across the global markets in the wake of various fluctuating scenarios of macro economic conditions. The company also needs to secure the flow of various raw materials which are considered essential for the production of products. This will help the company to safeguard against the impact of price as well as supply based fluctuations of the highly demanded raw materials⁴. The company also needs to have a highly efficient after sales support division to handle the few quality issues that may emerge in the products from time to time. This will be highly instrumental to minimize the possibility of negative word of mouth marketing⁵.

References

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