Marketing – customer behavior assignment

Business, Marketing



Customer Behavior Recently a wave experiments have been done that could take customer convenience and impulse buying to a whole new level. The main goal is to create a new form of shopping that allows customers to buy what they want, right on the spot. This Idea would allow customers to buy the product straight out of a magazine, TV ad, or even from a refrigerator. Mastered plans to announce their partnership with NASA to allow digital readers to buy items directly from an article or advertisement by tapping a shopping cart icon on the page.

This new partnership is going to be called Sophist and will begin on October 1 5th. Shoptalk is making a strategic move by taking advantage of the current generation. This generation Is about Instant gratification and makes a lot of buying decisions based on Impulse. The stages In the buying process include the need recognition, search for information, product evaluation, product choice and purchase, then the post purchase use and evaluation. With this new technology Sophist will be able to avoid the first two steps of the buying process.

Giving the customer the luxury of purchasing the product right off he page will stop them from recognizing whether they need the product and they will feel no need to search for Information. When In a store the people have the option of walking around the store and thinking about whether or not they need the item as well as the option of looking at other bands and comparing prices. Sophist will also gives the option of same day delivery. Customers in this generation want instant gratification and will pay extra money to have these products as soon as possible.

Allowing customers same day delivery will give them even more incentive to ay these Items directly from the website Instead of going to the store or waiting a couple of days, Shoptalk has taken the customers physical situations Into mind and used It to their advantage. Shopping for some people Is a chore and requires a lot of energy and involvement. Sophist offers it's customers all their needs from the couch at home. This is so appealing to customers because they do not have to get up, drive, and shop for products when they can Just find what they need from the comfort of their home.

Sophist is also taking peoples lack of time into consideration ND taking the right steps In accommodating them. Shoptalk allows you to skip all the customer buying decisions as well as all the driving and time that Is required In shopping. Taking out all the decisions ad time in-between is a huge advantage for Sophist. "You are finishing the box of Cheerios, pouring your last bowl, and before throwing the box away, you take out your phone and scan the bar code (Brenna). "Before the technology of Sophist consumers would finish the Cheerios then write it down on their next shopping list.

Usually consumers do not go shopping for Just one Item and Walt until their shopping list Is big enough that a trip to the grocery store Is Cheerios or product in your cabinet the next day without the shopping trip or the hassle. With the development of a new technology there will be complications and other issues. Sophist could change traditional business relationships between advertisers, customers, and merchants. Being able to sell directly to the customer from the article or magazine would cut out the middleman, such as

big name retailers. If Sony started selling stuff directly on a TV commercial, Best Buy might not articulacy like that," once you can go directly to consumers, there's always the possibility of disintermediation one of the middlemen. Efficient markets don't like middlemen" (Gardner). The elimination of the middle-man would cause a lot of retailers to go out of business which could even result in the closure of many large retailers we shop at today such as Busty, J Penny, Macy's, and Radiograms.

With this new technology customers will be more likely to part with their cash in a world of instant shopping. Who will profit most from this technological advance is not entirely Lear. Companies are hoping that the on-spot transactions will solve the problems of full shopping carts filled by customers that are then abandoned before checking out. The possibilities of this. Sophist products require no planning or forethought and will profit greatly from customers.

Every year companies spend billions of dollars studying what makes customers tick. Sophist has taken this research and created something that consumers will not be able to resist. With this new technology customers will skip the decision-making process and impulse buying will increase. This increase will be a huge advantage not only for Sophist but other companies as well. This new technology will become more popular therefore creating competition that will result in competitive and lower prices.

This technology is the future and will change marketing for the best. Not only will this technology benefit the companies but the customers as well, whom we be able to buy from the comforts of their home instead of making an

unnecessary trip to the grocery store to get a gallon of milk. The potential for this technology is endless, and although it may seem that they are ring to drive people to buy more things and spend more money I believe that their goal is to make people's lives easier.