

Experience economy

Economics



Lecture 1. EXPERIENCE ECONOMY - when the person buys experience, he pays to spend time enjoying a series of memorable events that a company stages -> as in theatrical - businesses must orchestrate play memorable events for their customers [pic] - EE is applied- new experience concept, experience included in services and products, experience venues, additional offerings supporting memory of the experience - The anatomy of an Experience 1. The First part/ BEFORE : The expectation 2. The Second part/ DURING: Breakaway from the everyday life 3. The Third part/ AFTER : The memorable experience EXPERIENCE HYBRID – combination of 2 different sectors/products; creating a unique experience to the customer (for example cafe with a travel store and a book store) Lecture 2 The 4 Realms of Experience ENTERTAINMENT • Something that entertain the customer, and something that is relaxing and enjoyable without being too thorough. • An active professional communication to a passive receiver/customer • is a passive aspect of an experience • when the customers are entertained, they are not really doing except to responding to the experience (enjoying, laughing, etc. • customers passively absorbed through the senses • EXAMPLE: cinema, concert, sport event • What entertainment would help your guests to enjoy the experience better? How can you make the time more fun and more enjoyable? EDUCATIONAL • Learning takes place during everyone's life and in all situations. • It can be the learning based on experiences, called " learning by doing" and it can also be the learning that takes place in an interaction between the person and its surroundings • is essentially active aspect • the guests absorb the events unfolding before them the educational events must actively engage the mind • What do you want your guests to learn from experience? What interaction or activities will

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help engage them in the exploration of certain knowledge and skills?

ESTHETIC • Is the sensuous realisation. • Is subjective and determined by culture and is often about art, nature, music and food. • passive aspect of an experience • to create an atmosphere where the guests will feel free " to be " • the guests immerse themselves in an event or environment; when the event has only little or no effect on it, they leave the environment untouched

What can be done to enhance the esthetic value of the experience? What would make your guests want to come in, sit down, and just hang out? How you can do to make the environment more inviting and comfortable

ESCAPIST • Is the escape from the reality • It can be an intentional or unconscious escape from the reality • In both cases there is a huge degree of empathy • is an active aspect • the guest of this experience is completely immersed in it • the guest becomes an actor able to affect the actual performance • **EXAMPLE** : cyberspace is a great place for escapism What you should encourage guests to do if they are to become active participants in the experience -experiences can be built around one or more of elements. - where the strongest experiences consist of more than one of these elements.

The more elements included in a experience, the stronger and more memorable the experience gets. **THE EXPERIENCE ROOM** - is a place where we live our experience-> the stage, the staff, other customers and waiting time - these factors are affected whole experience for the customers ? **THE STAGE** - Where, How long, visual picture, differentiation, attracts customers, affect feelings and behavior the visual place where the people live the experience; decoration, details are very important-> memorable experience ? **THE STAFF** Meeting new customer Create an experience Disney World (Mickey Mouse figure outfit) ? **OTHER CUSTOMERS**- positive or

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negative sites of many other customers ? WAITING TIME – often like a negative aspect EXPERIENCE OVER TIME The Pre-experience • Planning the trip or experience • Expectations The experience (during) • The four realms The After-experience • Memory (pictures) • Expectations (are they met) • Narrative of the experience The involvement of senses

Smell, Taste, Sound, Feel, View [pic] Lecture 3 Variety -means producing and distributing product choices to outlets in the hope that some customer will come along and buy them Customization - customizing a service can be a sure route to staging a positive experience - customizing a good automatically turns it into a service Mass customization ? is supported by several conditions: increased demands for individualized products, information- and production techniques allow mass customization COLLABORATING Cust. - The Exploring Experience - the consumers are helped to take the choice and actively NIKE, Ikea ADAPTIVE Cust. - The Experimenting Experience - helps customer to find the right configuration - does not change the product - the selection of TV-channels COSMETIC Cust. - The Gratifying Experience - the packing is adapted to the consumer, not the exact product- personalized - delivered as the consumers want - Interflora TRANSPARENT Cust. -The Discovering Experience -the product is adapted to the consumer and the consumer do not have to do anything Lecture 4 EVENTS - an event is a single or periodic returning event defined by time and space are planned in preparation for observation and participation Types of events ? as a product – World Cup, The Olympics , The local city party, Eurovision Song Contest ? in marketing and sales – diesel, penthouse, product samples The model for an events DNA -unique, historical,

unpredictable, predictable, star quality, audience interaction, history narrative, media friendly, forging identity

5 CATEGORIES OF THE AUTHENTICITY

- Natural authenticity (the original)
- Original authenticity (original in design, first on market)
- Exceptional authenticity (implemented with ideal empathy and compassion)
- Referential authenticity (the product has a context which is linked to the history/culture)
- Influential authenticity (the product which to take the customer to a higher level)

4 PRINCIPLES OF THE ACTING

- PLAY
- MAKE THEIR DAY
- BE THERE
- CHOOSE YOUR ATTITUDE

Lecture 5 IT- Informationtechnology- this is one of the central aspects in the experience economy since more and more types of experiences become IT-based - is an important tool used to make experiences efficient

The purpose of experience economy

The transformation economy [pic][pic]