

The article "backyard without fences" essay



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The article Backyard without Fences provides an ingenious analysis of the dynamics of the American consumer product market. The insights provided in the article as well as the recommendations that the authors give to the consumer product companies in the US are not only accurate, but also backed with sound empirical research. The article focuses on the changes in the current the consumer products market, exploring the most profound factors that might prompt the declining of the " fence" that initially protected the markets of most consumer products companies in the US market.

As pointed out in the article, most companies in the US consumer products market enjoyed an unquestioned dominance in the industry. However, the trend is rapidly changing with many of the former industry giants struggling to remain relevant and profitable in the current market. While these companies had sizable consumer populations around them, they are currently in a desperate position as a result of these changes. In an effort to construct new and more effective fences that would ensure that these companies regain their former glory, the article recommends several measures that include the need for executives to effectively understand the state of the consumer base that is increasingly becoming more sophisticated.

The article comes up with incredibly interesting recommendations that would enable the consumer product enterprises in the US to regain control and enhance their productivity in the 21st Century. For instance, they indicate several emergent market segments that the consumer products companies must fully understand so as to build their territories around them. These include the millennial generation, the Hispanic Americans, and the baby-

boomers. The changing state of the social-economic groups in the society also critically influences the market. As pointed out in the article, the middle class in the American society is declining which calls for a change of strategy especially for the consumer product companies that traditionally aligned their products to the needs of this group.

Certain aspects of these groups have been highlighted that facilitate the understanding of their specific behaviors. These include their connectivity through the use of technology, their changing preferences and tastes, and also their percentages in the consumer products market. These aspects are very relevant and important especially in trying to understand consumer behavior in the modern society. For instance, the proliferation of technology provides customers with new ways of shopping and comparing product prices.

The knowledge about the ways in which different consumer groups use technology in buying different products is vital for organizations aiming at securing these market groups. In the article, the millennial generation is presented as tech-savvy and able to search for product information from numerous technological platforms. Consumer product companies can efficiently and conveniently advertize to this particular group using the internet as well as the traditional advertisement channels.

As per the article, the baby-boomers constitute a considerable percentage of the US population and control an enormous size of the nation's disposable income. As such, the group is also important for companies striving to regain control and protect their profitability in the increasingly competitive market.

By analyzing the different aspects that affect the behavior of consumers in this group, the article presents critical information that companies that claim to have been targeting this group might have been missing.

Through sound empirical research, the knowledge of other dynamics in the market that are essential to effective understanding of the market is presented in the article. Changes in the channel dynamics, retailer power, as well as the need for updates in the consumer segmentation strategies that companies employ are explored. The article is, therefore, a significant source of knowledge on the complexity currently being experienced in the US consumer market.