

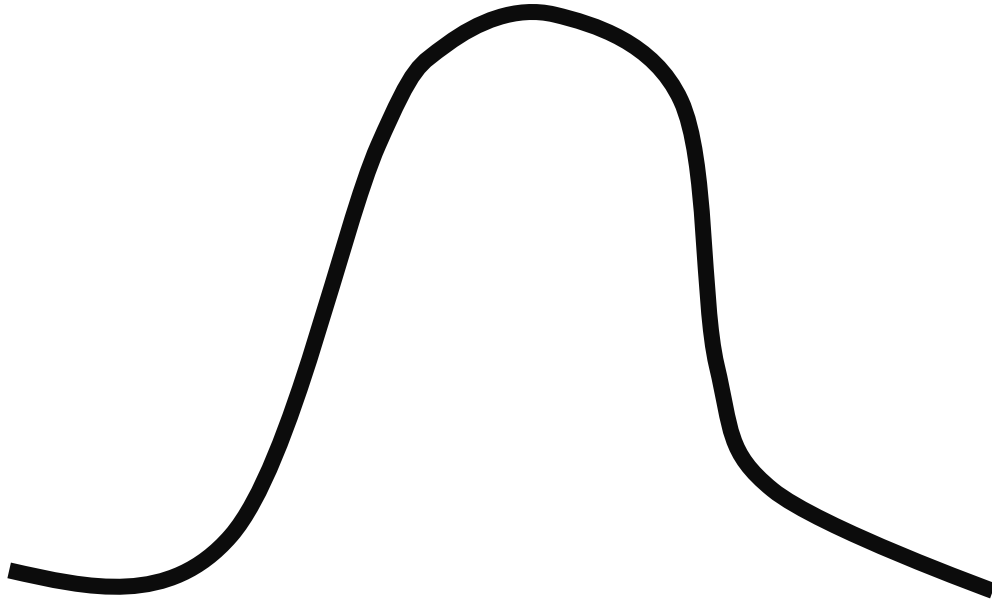
Fashion Marketing – Sessions 2 + 3

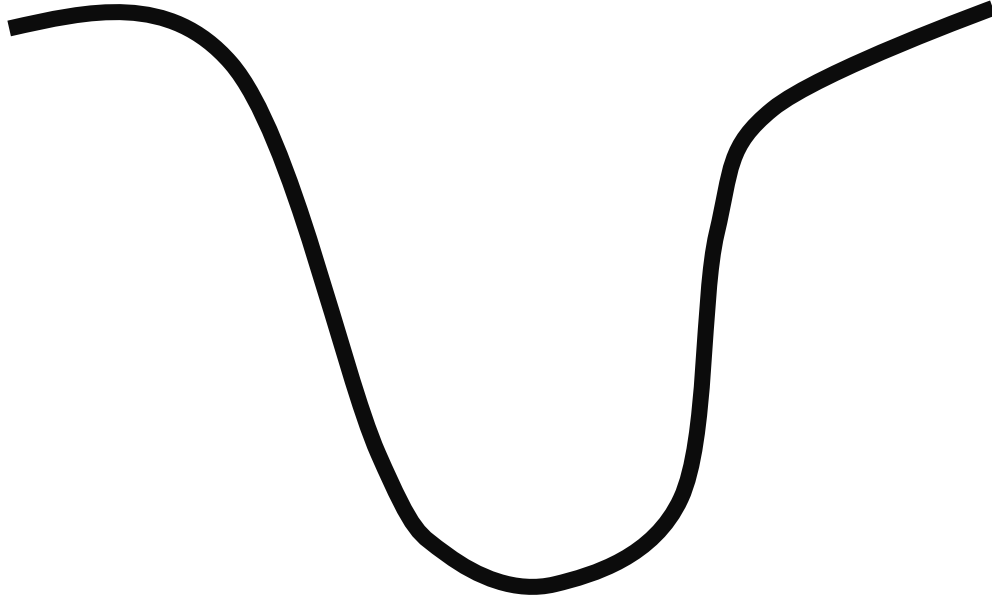
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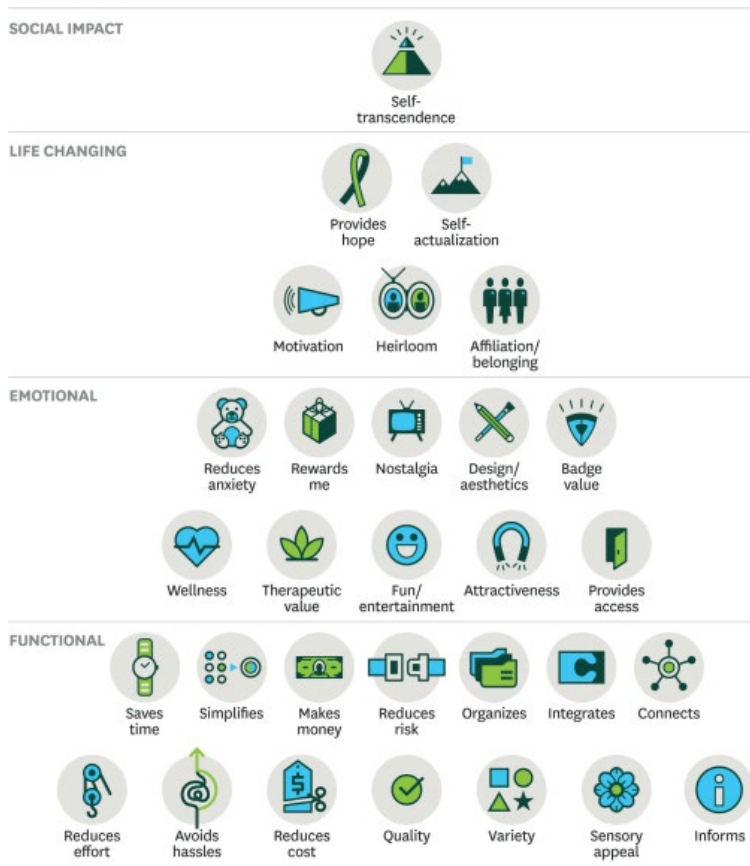
Aalto University
School of Business



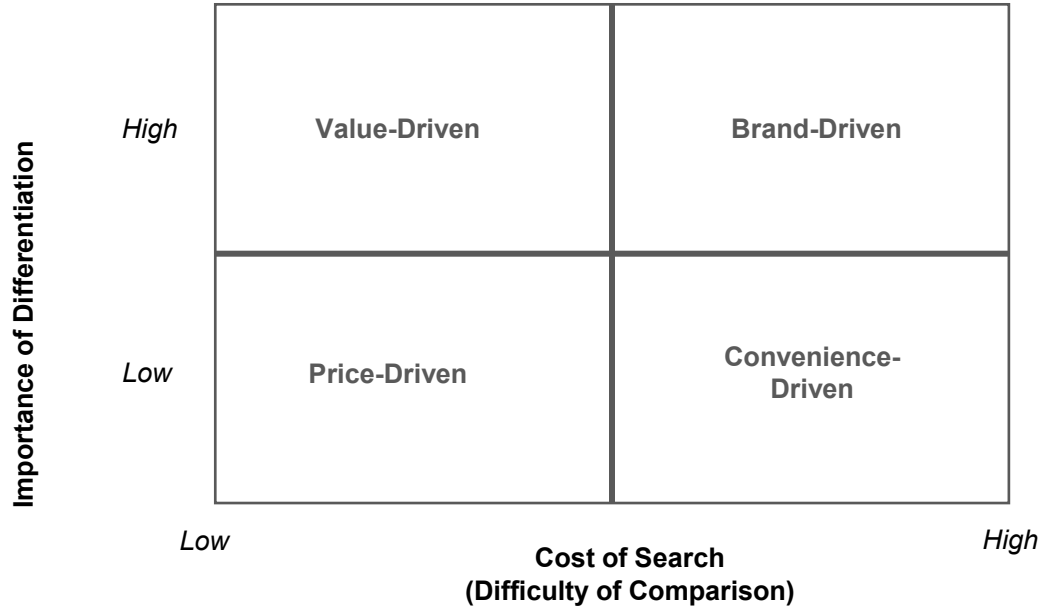


Value elements

(Almqvist & Senior & Bloch)



Buyer types (Nagle & Müller)



Avenues for insights

1. **Anomalies**
2. **Confluence**
3. **Frustrations**
4. **Orthodoxies**
5. **Extremities**
6. **Voyages**
7. **Analogies**

Avenues for insights

Anomalies:

Don't get blinded by averages and dominant theories about clients and markets.

Look for deviations in consumer behavior and market dynamics, something that holds true for one market or consumer group but not others – this may be the tip of the iceberg for a significant insight.

Ask yourself why you're having abnormal successes or challenges with certain consumer segments or geographical markets, and does the explanation reveal something about other consumers as well.

Avenues for insights

Confluence:

Intersections of trends are great places to discover novel insights.

Major trends can stem from macro-level phenomena in economics (e.g. recessions), demographics (e.g. aging population), or technology (e.g. digitalization), or they can be the result of shifts in consumer behavior and preferences (e.g. increased health-awareness).

Ask yourself, for example, about the types of issues that arise at the intersection of a major economic trend such as the dragging domestic economy in Finland and the growing consumer preference for locally produced products.

Avenues for insights

Frustrations: Recognizing paper cut annoyances.

Focusing on what upsets consumers about current products and services may help you to find insights about what they may be looking to change in their behavior

Traditional consumer surveys can fail to provide this information because consumers may not voice their frustrations as they have either designed work-arounds or don't think alternatives are possible.

Ask yourself what is it about acquiring and using your products and services that could currently frustrate consumers, and could you make their lives easier.

Avenues for insights

Orthodoxies: challenging some long-held beliefs within your organization, across your industry, or among your target customers.

You may be able to discover unique insights by challenging some long-held beliefs within your organization, across your industry, or among your target consumers.

Existing ways of doing things have often emerged to fit the needs of a context that is no-longer relevant or it may have been organized to be maximally efficient for the producer, while being sub-optimal for the consumer.

Ask yourself why things are done the way they are, e.g. why are our products and services sold and priced the way they are?

Avenues for insights

Extremities:

Most consumers are more or less indifferent about most of the offerings available in the marketplace, so look for insights from those whose voice is the loudest.

These customers or other stakeholders (indeed, it may your own employees who are most vocal) may be small in numbers, but their opinions could relate to a broader insight.

Ask yourself who are the most passionate advocates or detractors for your products and services? What motivates them, and what could you learn from them that may tell you something about the larger market?

Avenues for insights

Voyages:

Immersing yourself in the rich context where your consumers use your products and services may help you to generate novel insights about their consumption habits and preferences.

Consider where your consumers live, work, and play, and the various social, cultural, and environmental factors that affect consumers' behavior and preferences.

Ask yourself about the sociocultural context where your products and services are consumed, and how could you merge your offering with this environment in the best possible way.

Avenues for insights

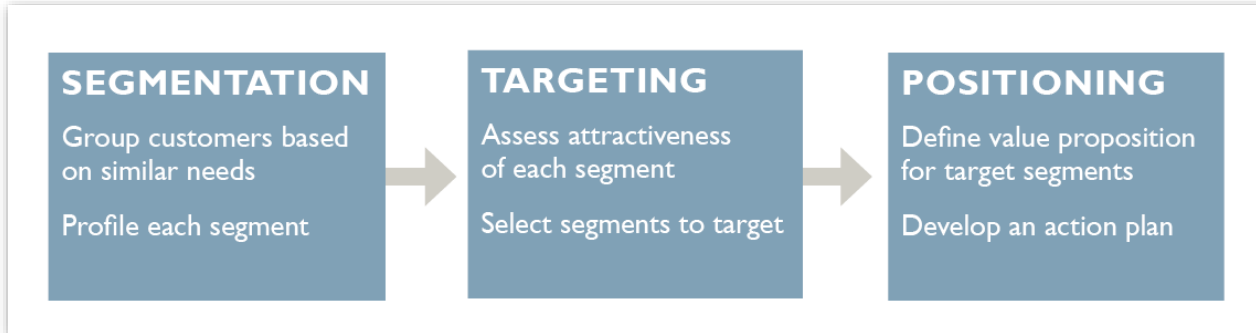
Analogies:

It is easy to fall into the trap of considering our own markets as being unique and the problems of our target consumers as being unlike those of any others, but in actuality there is a lot we can learn from markets near and far.

Changes in consumer behavior in distant markets can reveal great insights about coming trends and the fluidity of markets.

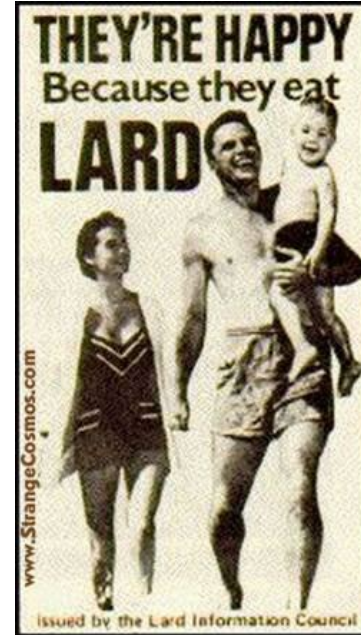
Ask yourself what have been some major transformations in contexts that do not directly link to your business, and what could you learn from these.

Segmentation, targeting, and positioning (STP) (Gupta)

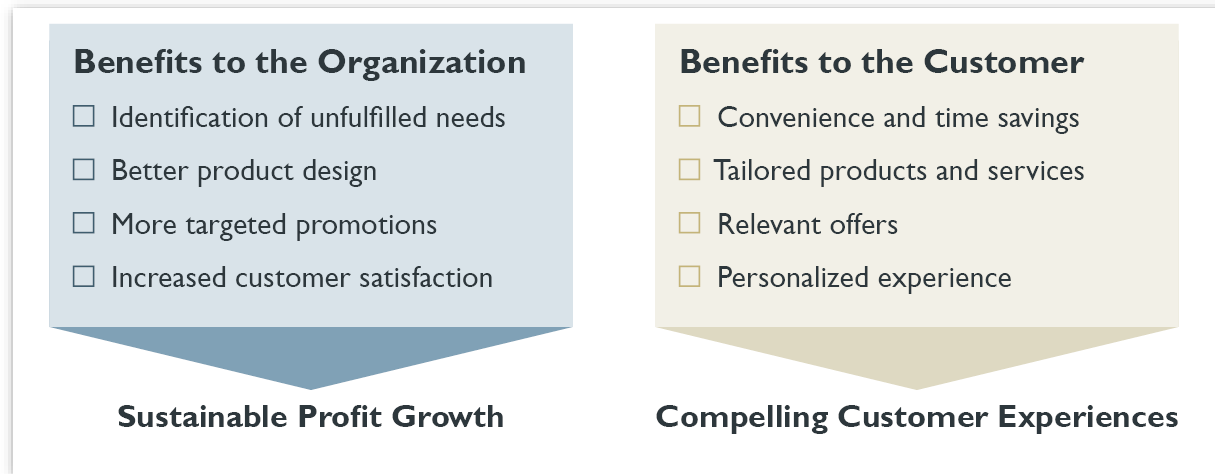


Segmenting

1. Maximizing differences between the groups
2. Minimizing differences within the groups



Benefits of segmentation to organizations and customers (Gupta)



Major segmentation variables for consumer markets (Gupta)

Geographic	Country, region, city, urban/rural, climate
Demographics	Age, income, gender, generation, marital status, family size, occupation, education, ethnicity, religion
Psychographics	Lifestyle, personality, activities, interests, opinions
Behavioral	Usage rate, loyalty, product knowledge, involvement, purchase occasion, buying stage
Benefits Sought	Convenience, value, safety, status