

# COMP - Customer



- Customer - fundamental needs, wants, expectations
- Customer motives
- Customer benefits
- Customer involvement
- Customer segmentation
  - identification, characteristics, attractiveness, communication
- Perceptions of qualities, costs, value
- Customer pre-purchase patterns – forming expectations
- Customer satisfaction [customer experience]
  - episodic – cumulative – collective - aggregate
  - customer deviations from expectations
- Customer trust
- Customer retention & enhancement
- Customer life-time value
- Customer post-purchase behaviour –
  - Loyalty services - referrals - repeat patronage

# COMP - Organisation



- Organisational philosophy
- Philosophy structure – production – selling - marketing philosophies
- Culture – national [Hofstede] organisational
- Vision statement [performance & gaps] – strategic intent
- Marketing objectives - financial - strategic – communication [performance & gaps]
- Service quality – internal - external
- Organisational capabilities/constraints
  - KSF, patents, employee performance, relative costs
  - marketing channel effectiveness
- Revenue analysis –
  - size, market share [product - segment], growth, pricing, profitability
- Brand equity
  - relationship analysis, brand strength & stature, brand awareness  
brand recognition, brand associations

# COMP- Market

- **Competitors**
  - Structure of market channels [E2E]
  - Analysis of competing brands - ranking
  - Analysis of competing products – features benefits pricing
  - Size – Revenue – Profitability - Growth
  - Motivations - Competencies
  - Potential competitors
  - Margin intensity
  - Models of competition
- **Economic factors [macro-micro]**
  - Consumer confidence – household debt – unemployment – retail activity
- **Market considerations**
  - Market life cycle factors
  - Demand patterns
  - Market culture
  - Emerging trends & developments
  - Competitive nature [Porter's 5 forces]
  - Stability - disruption
- **Societal factors**
- **Technology influences**
- **Environmental**
- **Ethics, legal, &**
- **political influences**





# COMP - Product



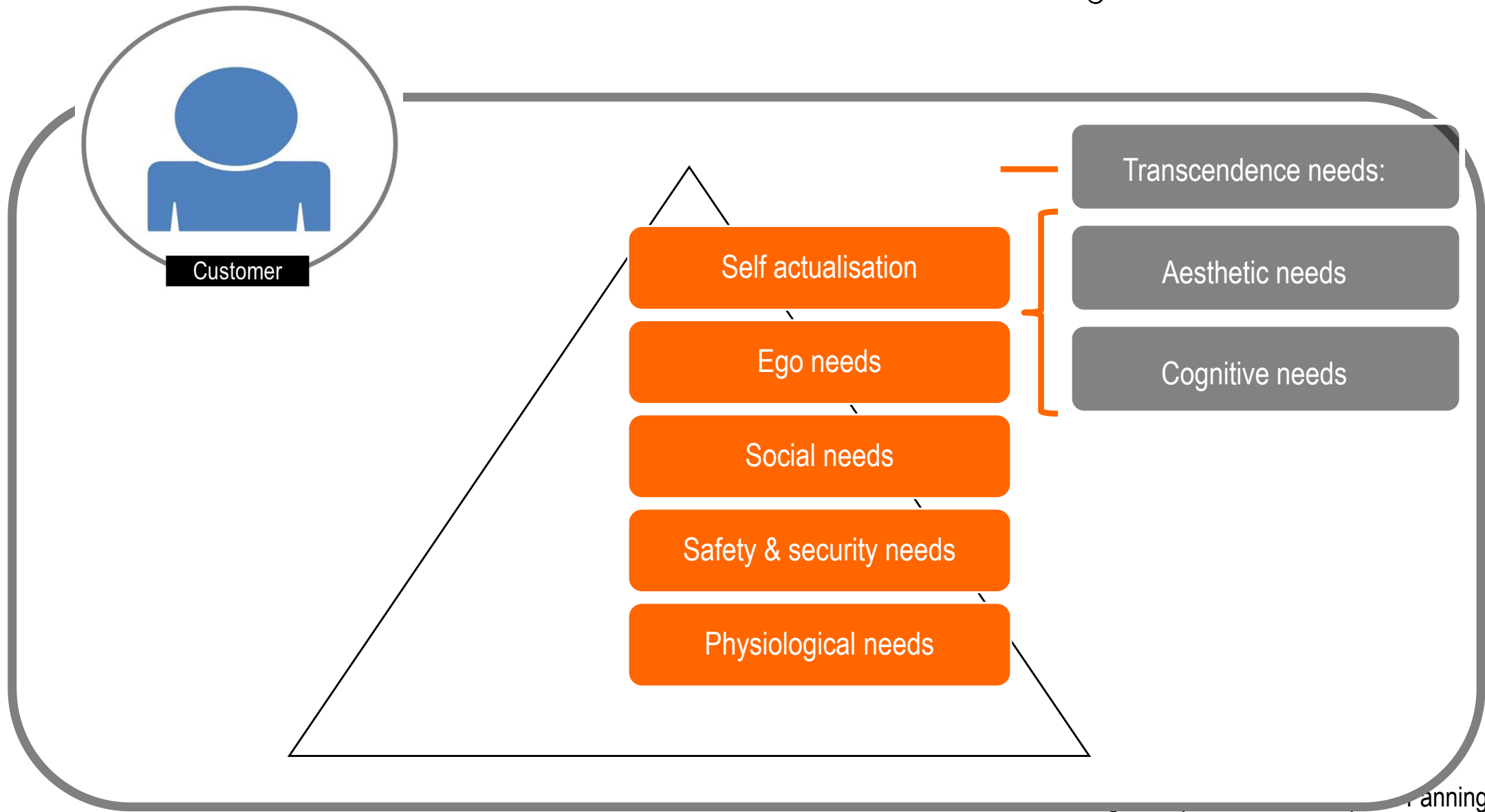
- Product considerations
- Product sales analysis
  - Total sales X product
  - Total sales X territory
  - Sales by [hour/day/week/month/year/ or other suitable unit of measure e.g., weather]
  - Number of transactions
  - Average sell price
  - Margins X product
- Cost of sales
- Product inventory - inventory on hand – usage rates]
- Product adoption
- Product life cycle
- Product strategy
  - product line – mix, positioning, uniqueness, value proposition, augmentation, involvement, contact, product components, decision type, recipient[s], category, classification, awareness
- Threat of substitute products



Needs are part of being human

# The extended hierarchy of needs

Maslow suggest that needs can be arranged in a hierarchy



previously we discussed that

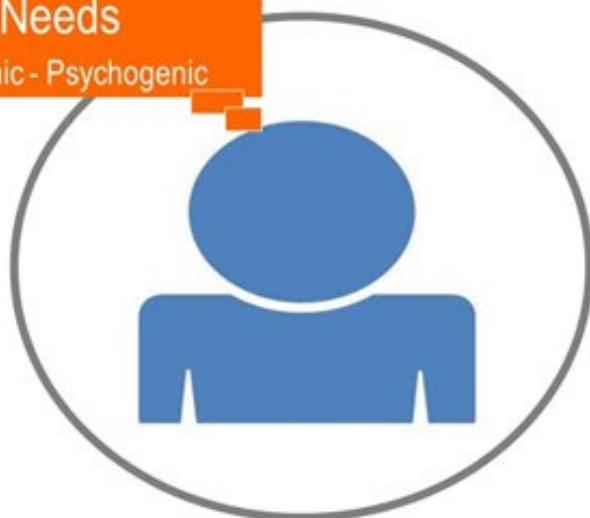
## needs are part of being human

Maslow presents the view that needs can be arranged in a hierarchy

### needs are different to wants

Needs

Biogenic - Psychogenic

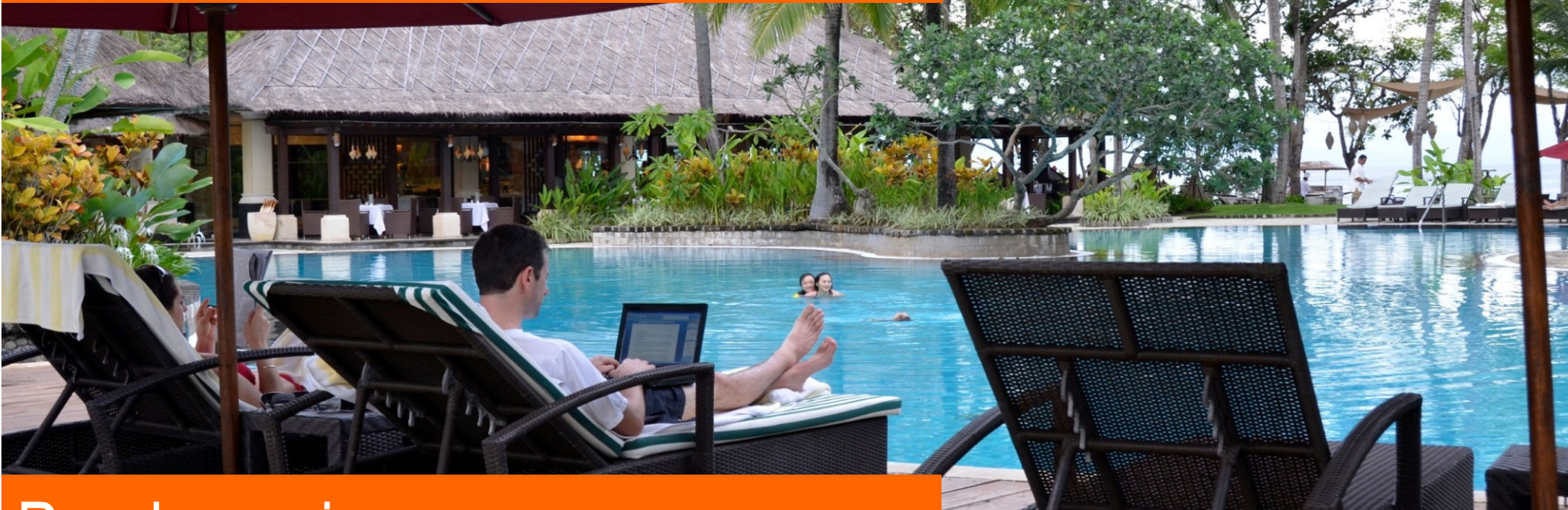


A want is the product that a consumer selects to **best satisfy** a need.  
Wants are the direction a consumer takes during the buyer decision process.



# Needs can be...

**Biogenic:** needs for the body



**Psychogenic:** needs for the mind



# Benefits can be...

**Utilitarian:** benefits that are objective, functional, & measureable



**Hedonic:** benefits that are subjective, pleasure, experiential, excitement, fantasy.

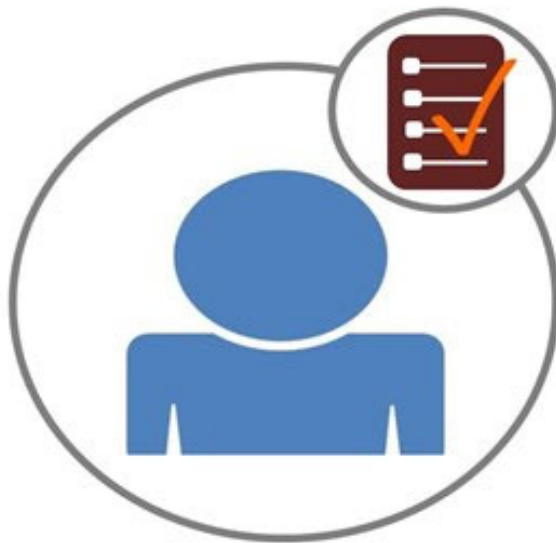


previously we discussed that

quality is what is received in an exchange

what a consumer gets

consumers look for consumption qualities



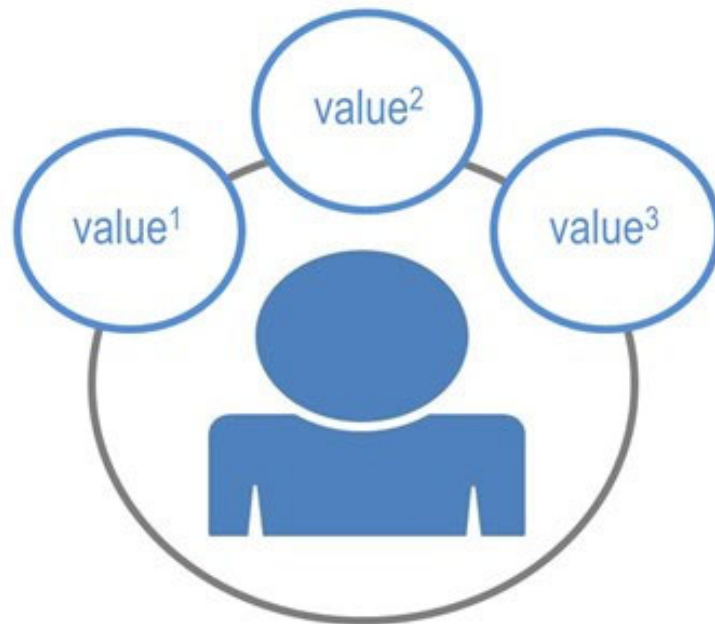
- Functional
- Social
- Emotional
- Epistemic
- Spiritual
- Physical
- Temporal
- Sensory

previously we discussed that

## value is a preferred outcome

*an outcome that is preferred to other available outcomes*

### consumers use 'value' in 3 ways



- Value<sup>1</sup> - as in *a value<sup>1</sup> or values<sup>1</sup>*
- Value<sup>2</sup> - as in *value<sup>2</sup> for money*
- Value<sup>3</sup> - as in *having a value<sup>3</sup>*  
*[i.e., an attribute that provides a benefit]*

previously we discussed that

## consuming requires 'being involved'

*involvement varies according to the situation [COMP factors]*

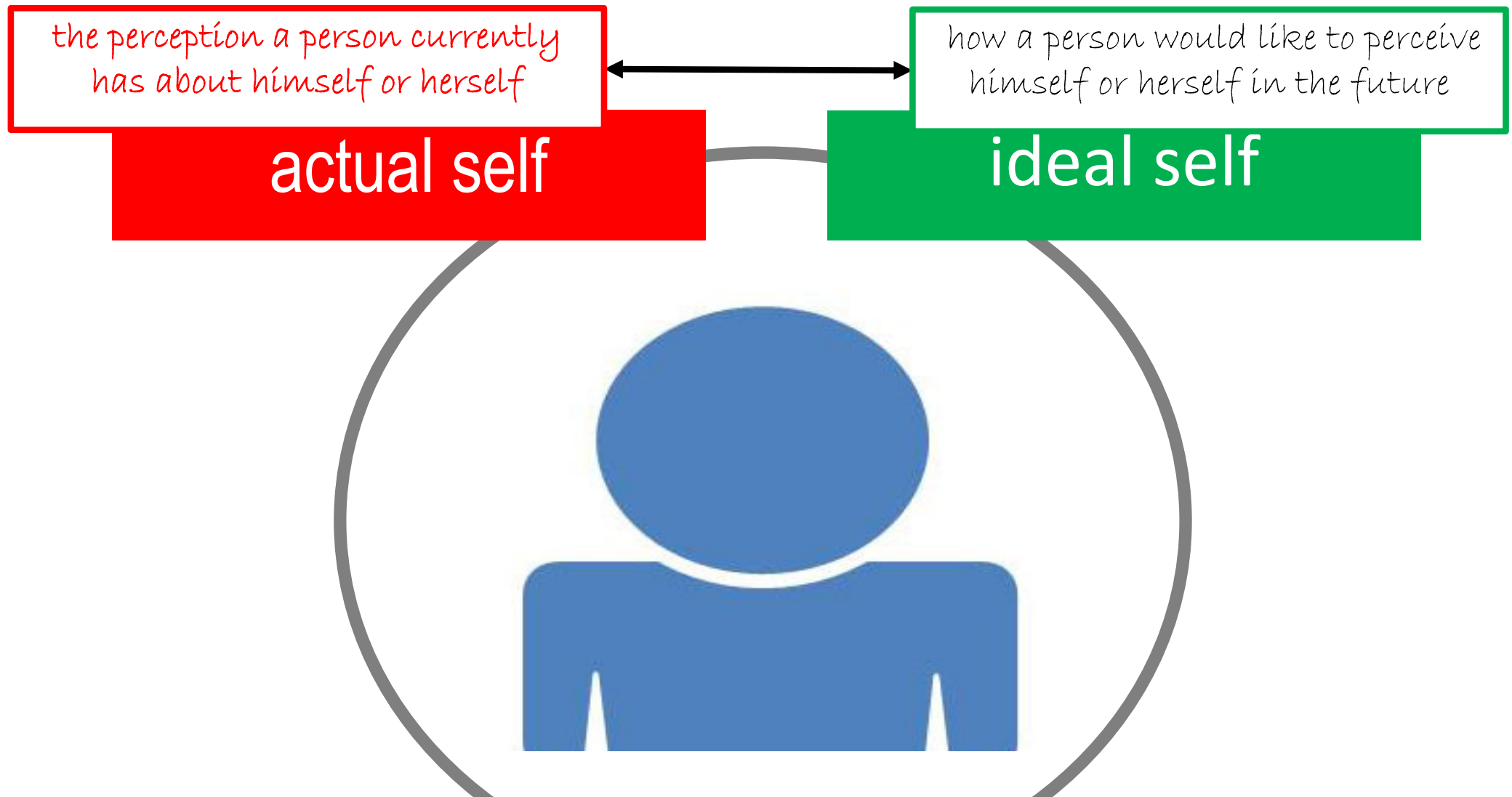
### involvement & the 3 time zones



Involvement varies:

1. Product pre-purchase involvement
2. Product delivery involvement
3. Post-purchase involvement





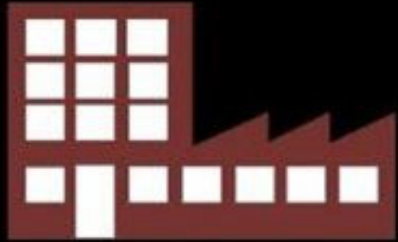
Maslow stated that when our needs are 80% satisfied we hunt for new needs

# organisations also have needs

*Organisational needs could also be arranged in a hierarchy*

## needs are often expressed as objectives





recognise - the marketing concept

craft & communicate - a marketing philosophy

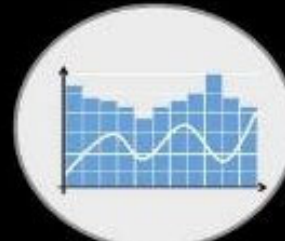
nurture - a marketing culture



Regardless of the business, industry, or profession, success is dependent on marketing



www.themarketingconcept.com © Dr. Stephen Fanning



situational factors – the COMP considerations

financial<sup>3</sup>

strategic<sup>3</sup>

communication<sup>3</sup>

best satisfy<sup>2</sup>