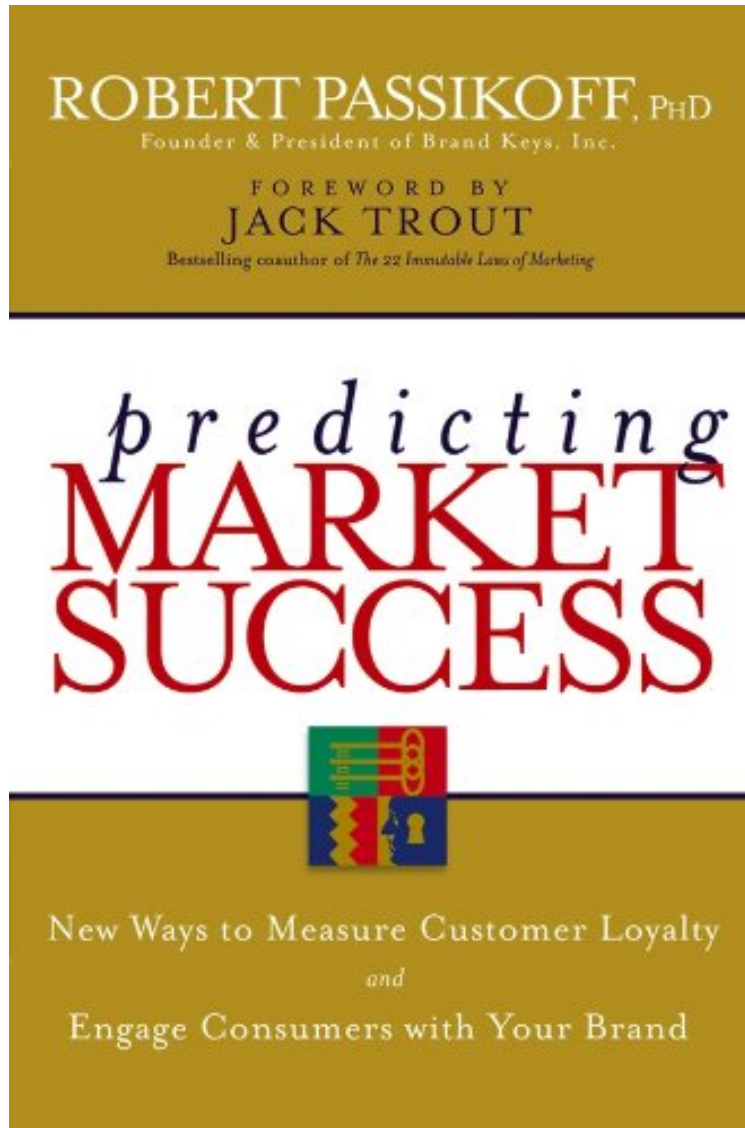


(Mobile book) Predicting Market Success: New Ways to Measure Customer Loyalty and Engage Consumers With Your Brand

Predicting Market Success: New Ways to Measure Customer Loyalty and Engage Consumers With Your Brand

Robert Passikoff

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Robert Passikoff : Predicting Market Success: New Ways to Measure Customer Loyalty and Engage Consumers With Your Brand before purchasing it in order to gauge whether or not it would be worth my time, and all praised Predicting Market Success: New Ways to Measure Customer Loyalty and Engage Consumers With Your Brand:

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Rowling I bought this to act all tough and smart. I never opened it once. I don't even remember where I put it. I am a failure. I have let my family down. I am sorry.

0 of 1 people found the following review helpful. Marketing for the new century By Monte Measuring consumer interaction with brand used to be relatively simple -- and enforcing it through a finite universe of media choices was also much less complex. Robert Passikoff's "Predicting Market Success: New Ways to Measure Customer Loyalty and Engage Consumers With Your Brand" offers a roadmap to 21st Century marketing, characterized as it is by shifting consumer demographics, infinitely fragmented and specialized media choices, and the impact of the cross-cultural globalization of product marketing. I recommend this book to every marketer who is determined to master this new environment.

3 of 4 people found the following review helpful. How to measure, understand, and predict customer loyalty By Robert Morris In essence, marketing creates or increases demand for whatever is offered. For decades, those primarily responsible for marketing focused on "The Four Ps": product, price, place, and promotion. According to Robert Passikoff, three Cs -- customer engagement, customer expectations, and customer loyalty -- have "taken the place" of the four Ps. My own opinion is, that effective marketing must take all of them into full account. But in what order? Passikoff asserts - and I do agree with him - that knowing how to measure, understand, and predict the three Cs must come first. Without that knowledge, it really makes no difference what the given product is, how much it costs, where and how it can be obtained, how it is promoted, etc. Companies such as Google, Toyota, Starbucks, and Apple recognized long ago how important it is to measure, understand, and (most important of all) predict customer preferences, especially given the fact that these preferences inevitably change.

How to do that? First, determine what you need to know. Passikoff suggests answering these five basic questions: 1. What are the four primary drivers for my category? 2. Which specific key attributes, benefits, and values form the components of each driver? 3. What's the order of importance of the drivers? 4. What expectations do consumers hold for each driver? 5. How does my brand stack up to a category Ideal? Next, use market research (guided and informed by Passikoff's advice) to obtain the answers. Of special interest to me is what he has to say about the Brand Keys approach to measuring brand equity-based loyalty and the importance of Carl Jung's theory of interpersonal attachments to that approach: "The strongest relationships would be developed when powerful 'locks' were established between individuals on both emotional and objective bases. The locks needed to be opened by the specific characteristics or traits of each person in the relationship - keys. These traits (keys) must mutually complement the other individual's needs." Passikoff and his Brand Keys associates saw the relevance of Jung's theory to the attachments which exist between consumers and brands whenever there is a high degree of brand loyalty. When I came upon this passage in the book, I immediately thought of my own attachments which include certain products, of course, but also a dry cleaner and a car wash, each of which I patronize exclusively.

Some of the most interesting and valuable material in the book is provided in Chapter 6, "The Four Proven Drivers of Customer Loyalty: A Category-by-Category Expose'." One of Passikoff's objectives in this chapter is to examine the growing gap between expectations and delivery, a gap which he views as the very definition of consumer disengagement and customer disloyalty. That is just one source of turmoil for marketers. "Further complicating the issue is that in many categories, the order of importance of the brand-loyalty drivers is changing over time. And in some cases, the very nature or composition of the drivers themselves is changing." Passikoff includes "Figures" which illustrate seven categories for which no changes were observed (e.g. retail stores), seven others that showed shifts in drivers (e.g. parcel delivery), five others that indicate a flip-flop in the order of adjacent drivers (e.g. search engines), and eight which suggest shifts in the drivers for online services (e.g. quick-serve restaurants). Near the end of the chapter when discussing the "alchemy" of premium brands, Passikoff observes that "If brands exceed expectations, people are willing to pay for that advantage, which is why customer loyalty models correlate so highly with positive behavior and profitability. Besides, if price were truly as important to customers as they say, only the least expensive, generic style product or service would survive."

When Passikoff explains the inadequacies of traditional market research, I am reminded of what Peter Drucker once observed in an article appeared in Harvard Business Review in 1963: "There is surely nothing quite so useless as doing with great efficiency what should not be done at all." It is better not to ask any questions than to ask the wrong questions. Why? Because obtaining answers to the wrong questions usually leads to ill-informed decisions with highly damaging consequences. In this book, Passikoff identifies most (if not all) of the right questions to ask. Also, he explains why it is so important to use the answers to these questions to measure, understand, and predict customer preferences. Marketers would be well-advised to keep in mind that preferences are certain to change. Hence the importance of predictive loyalty metrics. They should also realize that today's "Wow!" is tomorrow's norm and next week's dim memory.

I think this book is a brilliant achievement and will be of substantial value even to those in organizations whose limited resources preclude an investment in research services offered by a firm such as Brand Keys. At least Passikoff will help them to be much more alert to consumer preferences, expectations, and tendencies. I think the book will be of greatest value, however, to executives in organizations which are already heavily involved in market research...and probably not getting the information needed to predict consumer behavior and thereby boost profits and increase future revenue streams. For them, it is "must reading."

Passikoff encourages those who read this book to visit [...]

Praise for Predicting Market Success "Predicting Market Success has come at the right time for major companies. The value of understanding the dimensions of your brand's unique appeal and strength of preference is indispensable for brand strategy today. This book is well worth your time." mdash;Joseph T. Plummer, Chief Research OfficerThe Advertising Research Foundation "In the competitive world of branding, understanding what drives consumer loyalty is the cornerstone of a brand's continued success. Passikoff's market-driven insights on how to obtain, analyze, and utilize loyalty metrics will help you make strategic, brand-enhancing decisions." mdash;Seth M. Siegel, Cochairman, The Beanstalk Group "Passikoff is the guy who can explain to me why people buy certain things from certain companies, even though other things by other companies seem just as good. With his great feel for pop culture and almost philosophical outlook, he understands what makes consumers tick-and stick." mdash;Lenore Skenazy, syndicated columnist "Loyalty is a key component of the strength of a brand and brand equity, and Passikoff understands loyalty like few others. In this book, he captures the essence of loyalty and branding in a practical way-showing how loyalty drives profitability." mdash;Erich Joachimsthaler, Chairman, Vivaldi Partners "If you want a business book that will make you feel justified, complimented, and comfortable, don't read this. If you want a book to challenge your beliefs about brand marketing right down to the core, you can't afford not to." mdash;John Gaffney, Executive Editor, Peppers Rogers Group