



TREASURE HUNT

*Inside the Mind of the
New Consumer*

MICHAEL J. SILVERSTEIN

Coauthor of the *BusinessWeek* Bestseller *Trading Up*

WITH JOHN BUTMAN

Treasure Hunt Inside The Mind Of The New Consumer

Camilla Rothe



Treasure Hunt Inside The Mind Of The New Consumer:

Treasure Hunt Michael J. Silverstein, John Butman, 2006-05-04 The essential follow up to the BusinessWeek bestseller *Trading Up* A BMW in a Costco parking lot A working class family with a 50 inch plasma TV What's going on in the mind of the new consumer Today's consumers can seem impossible to understand and even harder to please For instance the average mall shopper will spend about 100 then leave when she hits that limit She'll probably buy shoes rather than clothing because she doesn't want to think about her dress size And the store most likely to get her money isn't the one with the nicest display or the deepest discounts it's the one closest to her parking spot In his consulting with dozens of leading companies Michael J Silverstein has interviewed thousands of customers extracting fascinating patterns about what really drives their purchase decisions His first book the acclaimed bestseller *Trading Up* has taught a generation of marketers about the new luxury phenomenon and why consumers will happily pay a steep premium for goods and services that are emotionally satisfying from golf clubs to bathroom fixtures to beauty products But *Trading Up* revealed only part of the story of the new consumer The same middle class people who are happily trading up at Victoria's Secret and Panera are going on treasure hunts at Costco and Home Depot And they are often getting as much emotional satisfaction in the discount stores as in the luxury stores TREASURE HUNT shows how even the most mundane shopping for things like paper towels and pet food has become an adventure rather than a tedious chore In just about every category both the high end and the low end are growing and innovation rich Many middle class consumers gladly spend 5 a day for a Starbucks venti latte others spend forty cents a day on home brewed coffee feel good about their frugality and save up the difference to buy Apple's newest Nano TREASURE HUNT explains the success of companies as diverse as Dollar General H E Butt eBay Commerce Bank and Tchibo But beware in our bifurcated global market businesses need a clear strategy for aiming high or low while avoiding the treacherous middle where so many have recently stumbled If your offering isn't exciting enough to inspire trading up but not enough of a bargain to satisfy the treasure hunters you'll have no emotional connection with your target audience And then as many fallen companies have discovered your tried and true marketing strategies will go into a severe stall TREASURE HUNT takes us into the homes of real people making real decisions and into the CEO's offices of innovative companies finding new ways to accommodate them Written with the same flair empathy and intelligence that made *Trading Up* an instant classic this is an essential guide to the moods and habits of the constantly changing consumer Treasure Hunt, 2006 A guide for companies on how to better understand their customers explains how today's middle income consumers are more able and eager to obtain new luxury goods by making informed financial compromises elsewhere in a guide that cites the successful marketing practices of top corporations **Treasure Hunt**, 2010 *Consumer Behavior* Patricia Huddleston, Stella Minahan, 2011-01-20 Women and shopping why is it important It's important because as a business owner you've probably realized you're missing a market segment for your product and you're not sure who or why It's important

because as a CEO you realize women have tremendous consumer spending power and are crucial to survival in the competitive retail industry in America This book details facts that could help any retailer or product manager including women control over 20 trillion in consumer spending they are better educated they have more financial power they have greater decision making abilities and they have more mobility than any previous generation Consumer Behavior Women and Shopping provides a fascinating insight into women s shopping habits and motivations their many choices about when and where to shop Retailers and business managers need to understand a woman s needs and wants in order to attract and maintain their business Own the Future Michael S. Deimler, Richard Lesser, David Rhodes, Janmejaya Sinha, 2013-04-16 The world faces social political and economic turmoil on an unprecedented scale along with unsettling levels of turbulence and volatility Market leadership today is less of a predictor of leadership tomorrow Therefore senior executives today must strive to own the future In Own the Future The Boston Consulting Group one of the world s most prestigious and innovative management consulting firms offers a roadmap Drawing on the firm s experience advising organizations on how to achieve and sustain competitive advantage this book offers 50 ideas to help readers chart their organization s path to future leadership The articles are organized along ten attributes critical to success in the current environment adaptive global connected sustainable customer first fit to win value driven trusted bold and inspiring The future may be unknowable but The Boston Consulting Group offers insights from its 50 years of practice on how readers can position their organization to win to change the game and to own the future **The Strategy Paradox** Michael E. Raynor, 2007-02-20 A compelling vision Bold leadership Decisive action Unfortunately these prerequisites of success are almost always the ingredients of failure too In fact most managers seeking to maximize their chances for glory are often unwittingly setting themselves up for ruin The sad truth is that most companies have left their futures almost entirely to chance and don t even realize it The reason Managers feel they must make choices with far reaching consequences today but must base those choices on assumptions about a future they cannot predict It is this collision between commitment and uncertainty that creates THE STRATEGY PARADOX This paradox sets up a ubiquitous but little understood tradeoff Because managers feel they must base their strategies on assumptions about an unknown future the more ambitious of them hope their guesses will be right or that they can somehow adapt to the turbulence that will arise In fact only a small number of lucky daredevils prosper while many more unfortunate but no less capable managers find themselves at the helms of sinking ships Realizing this even if only intuitively most managers shy away from the bold commitments that success seems to demand choosing instead timid unremarkable strategies sacrificing any chance at greatness for a better chance at mere survival Michael E Raynor coauthor of the bestselling The Innovator s Solution explains how leaders can break this tradeoff and achieve results historically reserved for the fortunate few even as they reduce the risks they must accept in the pursuit of success In the cutthroat world of competitive strategy this is as close as you can come to getting something for nothing Drawing on leading edge scholarship

and extensive original research Raynor's revolutionary principle of Requisite Uncertainty yields a clutch of critical counter intuitive findings Among them The Board should not evaluate the CEO based on the company's performance but instead on the firm's strategic risk profile The CEO should not drive results but manage uncertainty Business unit leaders should not focus on execution but on making strategic choices Line managers should not worry about strategic risk but devote themselves to delivering on commitments With detailed case studies of success and failure at Sony Microsoft Vivendi Universal Johnson Johnson AT T and other major companies in industries from financial services to energy Raynor presents a concrete framework for strategic action that allows companies to seize today's opportunities while simultaneously preparing for tomorrow's promise

Decoding the New Consumer Mind Kit Yarrow, 2014-03-31 Take a glimpse into the mind of the modern consumer A decade of swift and stunning change has profoundly affected the psychology of how when and why we shop and buy In *Decoding the New Consumer Mind* award winning consumer psychologist Kit Yarrow shares surprising insights about the new motivations and behaviors of shoppers taking marketers where they need to be today into the deeply psychological and often unconscious relationships that people have with products retailers marketing communications and brands Drawing on hundreds of consumer interviews and shop alongs Yarrow reveals the trends that define our transformed behavior For example when we shop we show greater emotionality hunting for more intense experiences and seeking relief and distraction online A profound sense of isolation and individualism shapes the way we express ourselves and connect with brands and retailers Neurological research even suggests that our brains are rewired altering what we crave how we think and where our attention goes *Decoding the New Consumer Mind* provides marketers with practical ways to tap into this new consumer psychology and Yarrow shows how to combine technology and innovation to enhance brand image win love and loyalty through authenticity and integrity put the consumer's needs and preferences front and center and deliver the most emotionally intense yet uncomplicated experience possible Armed with Yarrow's strategies marketers will be able to connect more effectively with consumers driving profit and success across the organization

PEAK Chip Conley, 2017-10-17 Proven principles for sustainable success with new leadership insight *PEAK* is the popular transformative guide to doing business better written by a seasoned entrepreneur CEO who has disrupted his favorite industry not once but twice Author Chip Conley founder and former CEO of one of the world's largest boutique hotel companies turned to psychologist Abraham Maslow's Hierarchy of Needs at a time when his company was in dire need And years later when the young founders of Airbnb asked him to help turn their start up home sharing company into a world class hospitality giant Conley once again used the principles he'd developed in *PEAK* In the decade since this book's first edition Conley's *PEAK* strategy has been developed on six continents in organizations in virtually every industry The author's foundational premise is that great leaders become amateur psychologists by understanding the unique needs of three key relationships with employees customers and investors and this message has resonated with every kind of leader and company including some of the world

s best known from Apple to Facebook Avid users of PEAK have found that the principles create greater loyalty and differentiation with their key stakeholders This new second edition includes in depth examples of real world PEAK companies including the author s own at Airbnb and exclusive PEAK leadership practices that will take you and your company s performance to new heights Whether you re at a startup or a Fortune 500 company at a for profit nonprofit or governmental organization this book can help you and your people reach potential you never realized you had Understand how Maslow s hierarchy makes for winning business practices Learn how PEAK drove some of today s top businesses to success Help employees reach their full potential and beyond Transform the customer experience and keep investors happy The PEAK framework succeeds because it elevates the business from the inside out These same principles apply in the boardroom the breakroom and your living room at home and have proven to be the foundation of healthy fulfilled lives Even if you think you re doing great you could always be doing better and PEAK gives you a roadmap to the next level **The why of the Buy**

Lorynn Divita, Patricia Mink Rath, Stefani Bay, Richard Petrizzi, Penny Gill, 2023 Even as the fashion industry changes rapidly with new technologies styles and trendsetters one thing remains constant the customer is key But with more competition than ever before how do fashion brands reach elusive customers and even more crucially establish loyalty And how do consumers ultimately decide what to buy and why This thoroughly updated third edition introduces core concepts of consumer behavior through a unique fashion perspective Ideal for fashion merchandising and marketing courses The Why of the Buy explains the motivation behind consumer choice and purchase in a clear manner using industry examples Back cover

Trading Up Michael J. Silverstein, Neil Fiske, John Butman, 2008-04-29 Trading up isn t just for the wealthy anymore These days no one is shocked when an administrative assistant buys silk pajamas at Victoria s Secret Or a young professional buys only Kendall Jackson premium wines Or a construction worker splurges on a 3 000 set of Callaway golf clubs In dozens of categories these new luxury brands now sell at huge premiums over conventional goods and in much larger volumes than traditional old luxury goods Trading Up has become the definitive book about this growing trend

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