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INTRODUCTION.

In the old world, the customers had little choice. In the new world, customers have all the power to make choices (David S. 1999. Futurize your enterprise. Page 2. John Wiley & Sons, Inc). An important aspect most important aspects of any business is understanding who the customers are. Without this knowledge, it can be difficult to create content, design products or market the business in a way that appeals to the customers. In this course, the idea of consumer behavior in marketing and some methods for understanding customers will be discussed so that customers can be known on a deeper level. This allows the business owner to create a customer base that is more loyal and likely to return to your business. Before looking at how to understand consumers, it's important to first define consumer behavior. Consumer behavior in marketing refers to the actions and decisions that people make when they are purchasing or using products. Consumer behavior toward a business includes everything from the initial decision to buy it, to how they use it and whether they continue to purchase it in the future. There are several factors that can influence consumer behavior, including but not limited to:

Personal — age, gender, and income

Social — family and friends Cultural — religion and traditions

Psychological — motivation, perception, learning

Consumer psychology is an important field of study within marketing as it helps businesses to understand why people make the decisions they make. Understanding consumer behavior is important for businesses because it can help them to make better decisions about their products and services. By understanding why people purchase certain products and how they use them, businesses can adapt their offerings to better suit the needs and wants of their target market. In this advanced level course, the various aspects of consumer behavior, with a strong emphasis on customer orientation, advertising research, marketing strategies, quality considerations, and new product development tactics will be exploited.

Through this course, the fundamental principles of consumer psychology that drive purchasing decisions and shape consumer preferences will be detailed. The analysis of the latest trends in online advertising, media strategies, and advertising approaches that are crucial for market success in today's digital age will be exhausted. Additionally, innovative strategies for new product development and examining the intricacies of converting leads into loyal customers through digital marketing techniques will be the focus of this course. By the end of this course, a comprehensive understanding of consumer behavior theories and practical tools to design effective marketing campaigns that resonate with target audiences and drive business growth while unraveling the complexities of consumer behavior and its dynamic landscape of marketing and advertisement will be analyzed.

Body of Assignment

SECTION 1: Summary of the topic. Describing course concepts.

Consumer behavior is an advanced exploration of the psychological, social, and behavioral aspects that influence consumers' purchasing decisions and interactions with products and services. Consumer behavior delves into complex theories and research methodologies to understand how individuals and groups make choices in the marketplace. The course covers a wide range of topics, including consumer decision-making processes, the impact of cultural and social factors on consumer behavior, the role of emotions and attitudes in shaping consumer choices, and the influence of marketing and advertising on consumer perceptions. It will examine the importance of customer relationships, brand loyalty, and customer satisfaction in building long-term value for businesses and develops a deep understanding of consumer behavior theories and their practical applications in marketing strategies to contribute new insights to the field of consumer behavior.

Consumer orientation emphasizes understanding and satisfying customer preferences, behaviors, and expectations to create value and build strong relationships. By being consumer-oriented, businesses can tailor their products, services, and marketing strategies to effectively meet the changing demands and preferences of consumers in the marketplace. *You will never be able to make good decisions about complexity unless you know at a very detailed level what is and is not value-added from the customer's perspective (Michel. L and Stephen. A. 2004. Conquering Complexity in your Business page 73. McGraw-Hills).* This involves New Product Development (using New Product Development strategies), which implies idea generation, market research, concept development, prototyping, testing, and commercialization which will differentiate companies from competitors, attract new customers, boost growth, and drive revenue growth. Successful new product development can lead to sustained business success and competitive advantage in the ever-evolving needs of consumers.

Advertising research helps to gather and analyze information related to their target audience, competitors, and market trends. This research will help businesses understand consumer behavior, preferences, and perceptions, allowing them to create effective marketing campaigns. Meanwhile marketing promotes and sells products or services through various strategies like advertising, branding, and public relations. By leveraging the insights gained from advertising research, marketers can tailor their messaging and positioning to better resonate with their target market, ultimately driving sales and customer engagement. Online advertising delivers promotional marketing messages to consumers. It encompasses a variety of strategies, including display ads, search engine marketing, social media ads, native advertising, and more. Hence, businesses reach a wide audience, target specific demographics, track, and analyze campaign performance, and optimize their marketing efforts in real time. It is a crucial component of overall marketing strategies due to its cost-effectiveness, reach, and ability to drive measurable results.

In the online and media, it should be noted that the internet is an ocean of people, swimming alone and in groups. Their demands are new and challenging. The Media and advertising approach creates

strategic plans to reach and engage target audiences and their challenging demands through various media channels such as television, radio, print, digital, and social media. This approach aims to effectively promote products, services, or brands by utilizing creative messaging and targeting techniques. It includes defining objectives, understanding the target audience, selecting the appropriate media channels, creating compelling content, implementing campaigns, monitoring results, and adjusting to optimize performance. The goal is to drive brand awareness, increase customer engagement, and ultimately drive sales or achieve specific marketing objectives.

Conversion marketing optimizes marketing efforts to increase the likelihood of converting visitors or leads into customers. This involves analyzing customer behavior, creating targeted messaging, and utilizing techniques such as A/B testing to improve conversions. Digital marketing, however, encompasses all marketing efforts that involve electronic devices or the internet. This includes strategies such as social media marketing, search engine optimization (SEO), content marketing, email marketing, and paid online advertising to reach and engage with target audiences. Frequency capping is a technique used in online advertising to limit the number of times a specific ad is shown to the same user within a given time. This helps prevent overexposure, reduce ad fatigue, and optimize campaign performance by ensuring that ads are seen by a diverse audience. Also, In-text advertising is a form of online advertising where text-based ads are dynamically inserted within the content of a webpage. These ads are typically hyperlinked to relevant keywords and appear as a natural part of the content, providing a non-intrusive way to promote products or services. Inbound marketing is a customer-centric approach that focuses on attracting and engaging prospects through valuable content and experiences. This involves creating informative blogs, eBooks, videos, and other resources to actively address the needs and interests of potential customers, leading them to your brand naturally. Lead scoring is a methodology used to rank and prioritize leads based on their behavior, demographics, and engagement with a company's marketing efforts. By assigning numerical values to different actions or attributes, marketers can identify high-quality leads and tailor personalized strategies to nurture them through the sales funnel.

Media transparency refers to the level of openness and accountability in advertising practices, particularly in relation to budgets, placements, and performance metrics. **The company web site is a remarkable mirror of its organization philosophy.** Hence, transparent media buying ensures that advertisers have full visibility into where and how their ad dollars are being spent, leading to more effective decision-making and campaign optimization. By observing and participating in digital conversations, marketers can uncover valuable trends, sentiments, and opportunities to inform their marketing strategies through netnography.

In all, whatever the product or strategies used in advertising, quality in business encompasses various aspects such as reliability, durability, performance, and customer satisfaction. A focus on quality is essential for building a strong reputation, increasing customer loyalty, and achieving long-term success. Implementing quality management systems, conducting regular quality assessments, and continuously seeking improvement are key strategies for ensuring high quality in business operations. Ultimately,

prioritizing quality not only enhances the overall customer experience but also contributes to a company's competitiveness and profitability in the market.

SECTION 2: Critical analysis, application, and experiences.

"Based on my analysis, I believe that effective research and strategies in understanding consumer behavior are vital for successful business operations." This analysis will be detailed under the following topics.

A. Customer Orientation.

A consumer is a person or entity that purchases goods or services for personal use or consumption. Consumer orientation is a business approach that focuses on meeting the needs and wants of consumers. It involves understanding consumer preferences, behaviors, and attitudes to develop products, services, and marketing strategies that are tailored to meet consumer demands. This approach prioritizes customer satisfaction, customer feedback, and building long-term relationships with customers. *The customer-led company should have a porous interface between employees and customers where employees constantly chase customers (David S. 1999. Futurize your enterprise. Page 10. John Wiley & Sons, Inc.).* According to the author above, a firm in the market economy survives by producing goods that people are willing and able to buy. Customer-centric companies are 60% more profitable than companies that don't focus on customers. More than 89% of companies see customer experience as a principal factor that drives customer loyalty and retention. 96% of customers say customer service is important in their choice of loyalty to a brand. (US consumer statistics)

Consumer orientation can lead to increased revenues, profitability, and customer loyalty. It allows businesses to understand their customers' wants, needs, and pain points, enabling them to provide exceptional customer experiences. This understanding can lead to customer loyalty, repeat business, and positive word-of-mouth referrals. The figure below shows that a company should focus more on customer services and product quality/availability and the other factors will follow.

Source: <https://mercuri.net/insights/trust/2022>




The course material has not outlined a clear boundary between consumer and customer.

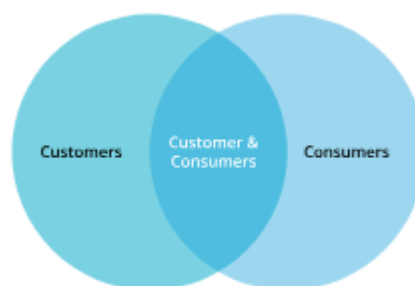
A customer is an individual or organization that purchases goods or services from a business in exchange for payment. Customers are the primary source of revenue for businesses and play a crucial role in the success of a company. Some customers are not consumers. Some customers buy to resell to the final consumers while some buy for some of their close relatives who are the final consumers. Hence, the opinion of the final consumer plays a crucial role for a repeated purchase by the customers. The satisfaction the final consumer derived from the products is of great concern to the growth of the company. *Changes in customer satisfaction contribute to future demand and have a significant impact on spending growth. However, this impact is moderated by increases in consumers' debt service ratio, a key budget constraint that affects consumers' ability to spend.* Copyright © 2024 by American Marketing Association. The table below compares consumers and customers.

Customer vs. Consumer: Key Differences

	Customer	Consumer
Who	Organization, individual, or anyone who purchases a product or service.	An individual or entity that uses a product or service.
Motivation	To resell, gift, or consume a product or service.	To use a product or service, never to resell or gift. A customer becomes a consumer if they pay for and use a product or service
Payment	Always makes a monetary transaction.	Doesn't always pay for a product or service.



However, the Venn diagram summarizes the above statements that there are some consumers who are also customers as there are some customers who are never consumers.



Some advantages of consumer orientation include:

Customer satisfaction: By focusing on understanding and meeting customer needs and wants, businesses can enhance customer satisfaction and loyalty, leading to repeat business and positive word-of-mouth recommendations.

Competitive advantage: A consumer-oriented approach allows businesses to differentiate themselves from competitors by offering personalized products, services, and experiences that resonate with their target customers.

Market insights: By actively listening to customer feedback and monitoring consumer trends, businesses can gain valuable insights into market preferences and behaviors, which can inform product development, marketing strategies, and overall business decision-making.

Brand loyalty: Building strong customer relationships through consumer orientation can result in increased brand loyalty, as satisfied customers are more likely to continue doing business with a company and recommend it to others.

Adaptability: Consumer-oriented businesses are more adaptable to changing market conditions and consumer preferences, as they are more responsive to shifts in demand and can quickly adjust their offerings to stay relevant and competitive.

Some criticisms of consumer orientation include:

Overemphasis on short-term profits: Focusing solely on meeting consumer demands may lead to a short-term approach that sacrifices long-term sustainable growth and profitability.

Lack of innovation: Being too consumer-oriented may limit a company's ability to innovate and differentiate itself from competitors, as it may lead to a reliance on customer feedback rather than taking risks and exploring new ideas.

Customer fickleness: Relying too heavily on consumer preferences and feedback may result in businesses constantly changing their products or services to follow trends, which can backfire if consumer preferences shift quickly or are not well understood.

Neglect of societal and environmental concerns: Consumer-oriented businesses may prioritize profit and customer satisfaction over societal responsibilities, such as ethical sourcing, environmental sustainability, and social impact.

Inability to anticipate future needs: Being too focused on current consumer preferences may result in a failure to anticipate and adapt to changing market trends and future customer needs.

B. Lesson 2: New Product Development (NPD) and NPD Strategies

In business and engineering, New product development (NPD) is the process of conceptualizing, designing, testing, and launching new products or services into the market to stay competitive in the market and meet the evolving needs of consumers. It involves the creation and introduction of new products or services to the market, aiming to generate revenue and gain a competitive edge. NPD strategies are the specific approaches or frameworks that companies use to guide the process of

developing and launching new products. While NPD offers several advantages, it also comes with its fair share of disadvantages that companies must navigate to succeed in the market. NPD involves a series of interconnected stages that require cross-functional collaboration, market research, creativity, and strategic planning to bring a new product from ideation to commercialization successfully.

Key stages of New Product Development.

Idea Generation: The first stage of NPD involves generating new product ideas through various sources such as market research, customer feedback, brainstorming sessions, competitive analysis, and internal innovation initiatives. Ideas are evaluated based on their feasibility, market demand, potential profitability, and alignment with the company's strategic objectives.

Idea Screening: In this stage, the generated ideas are screened and evaluated to identify the most promising concepts for further development. Criteria such as market potential, competitive landscape, technical feasibility, financial viability, and alignment with customer needs are used to filter out less viable ideas.

Concept Development and Testing: Once a promising idea is selected, it is further developed into a product concept that outlines the key features, benefits, and value proposition of the new product. Concept testing involves obtaining feedback from target customers through surveys, focus groups, and prototype demonstrations to validate the concept and gather insights for refinement.

Business Analysis: A detailed business analysis is conducted to assess the commercial viability of the new product. Factors such as market size, target market segments, pricing strategy, distribution channels, revenue projections, cost estimates, and return on investment (ROI) are evaluated to determine the potential success of the new product.

Product Development: At this stage, the approved product concept is translated into a tangible product prototype or model. Cross-functional teams collaborate to design, engineer, and test the product, ensuring that it meets quality standards, regulatory requirements, and customer expectations. Iterative design and testing are conducted to refine the product features and functionalities.

Market Testing: Before full-scale production and launch, the new product is tested in a limited market environment to assess customer response, market acceptance, and potential demand. Market testing helps identify any issues, gather feedback for improvement, and refine the marketing and distribution strategies.

Commercialization: The final stage of NPD involves launching the new product onto the market and implementing a comprehensive go-to-market strategy. This includes marketing campaigns, sales promotions, distribution partnerships, product positioning, and customer engagement activities to drive awareness, adoption, and sales of the new product.

Benefits of new products development.

Market Expansion: Introducing new products helps companies enter new markets, attract new customers, and diversify their product portfolio.

Brand Building: Launching innovative products enhances brand reputation, credibility, and customer loyalty, positioning the company as a market leader.

Adaptation to Market Changes: NPD enables companies to stay agile and responsive to changing market trends, technological advancements, and consumer demands.

Market Expansion: Introducing new products allows companies to reach new customer segments and expand their market reach. By offering innovative solutions, companies can attract new customers and increase their market share.

Competitive Advantage: NPD enables companies to differentiate themselves from competitors by offering unique products or services. This can help companies position themselves as industry leaders and stay ahead of the competition.

Revenue Growth: Successfully launching new products can lead to increased revenue streams for companies. By continuously innovating and introducing new products, companies can drive sales growth and improve their financial performance.

Brand Reputation: Introducing innovative products can enhance a company's brand reputation and establish it as a market leader known for its creativity and forward-thinking approach. This can help build customer loyalty and trust in the brand.

In conclusion, new product development is a dynamic and iterative process that requires strategic planning, creativity, market insight, and cross-functional collaboration to bring innovative products to market successfully. Adaptation to Market Changes allows companies to adapt to changing market trends and consumer preferences. By staying agile and responsive to market dynamics, companies can ensure their products remain relevant and meet the evolving needs of consumers. By emphasizing customer-centricity, market research, risk management, and continual innovation, companies can enhance their competitive position, drive growth, and achieve long-term success in the marketplace.

Disadvantages of New product development.

High Costs: In developing and launching new products can be a costly process, involving expenses such as research and development, marketing, and distribution. If a new product fails to gain traction in the market, it can result in financial losses for the company.

Time-Consuming: The NPD process requires time and resources to research, design, test, and launch new products. Delays in the development process can result in missed market opportunities and allow competitors to gain an advantage.

Risks of Failure: Not all new products are successful in the market, and there is always a risk of product failure. If a new product does not meet consumer expectations or fails to gain market acceptance, it can damage the company's reputation and erode consumer trust.

Resource Allocation: Focusing too much on NPD efforts can divert resources away from existing product lines, affecting their performance and profitability. Companies must strike a balance between investing in new product development and maintaining the success of existing products.

Market Saturation: In highly competitive markets, launching new products may lead to market saturation, where consumers have an abundance of choices and may not be receptive to new offerings. This can make it challenging for companies to break through the clutter and capture consumer attention. In conclusion, while new product development offers significant advantages such as market expansion, competitive advantage, revenue growth, brand reputation, and adaptation to market changes, it also presents challenges such as high costs, time-consuming processes, risks of failure, resource allocation issues, and market saturation. Companies must carefully evaluate these factors and implement effective NPD strategies to maximize the benefits of new product development and mitigate its disadvantages. *Test market with your product on a wider scale before investing a large amount of money and time in it. Take them to target populations and not folks whose judgement you like (Janet. A. 2000. Business Know-how page 35. Adams Media Corporation).*

Strategies for New Product development.

Development and launching new products successfully require a strategic approach that considers market conditions, consumer preferences, competitive landscape, and internal capabilities. Here are some effective strategies for new product development.

Market Research: Conduct thorough market research to identify gaps in the market, emerging trends, unmet customer needs, and competitive offerings. Understanding the market landscape and consumer preferences is essential for developing products that resonate with the target audience.

Cross-Functional Teams: Form cross-functional teams comprising members from different departments such as marketing, sales, and finance. Collaborating across functions ensures that various perspectives are considered, and the product development process is aligned with the company's overall goals.

Idea Generation: Encourage idea generation from employees, customers, suppliers, and other stakeholders. Utilize brainstorming sessions, innovation workshops, surveys, and feedback mechanisms to gather diverse ideas for new product concepts.

Prototype Development: Create prototypes or minimum viable products (MVPs) to test the feasibility and desirability of the new product. Rapid prototyping and iterative testing help validate assumptions, gather feedback, and make necessary adjustments before full-scale production.

Agile Development: Embrace agile development methodologies that prioritize flexibility, collaboration, and rapid iterations. Break down the new product development process into smaller, manageable stages with regular checkpoints to adapt to changing market dynamics and consumer feedback.

Risk Management: Identify and assess potential risks associated with new product development, such as technical challenges, market acceptance, regulatory requirements, and financial implications. Implement risk mitigation strategies to address uncertainties and minimize negative impacts on the project.

Strategic Partnerships: Form strategic partnerships with suppliers, distributors, technology providers, or other companies to leverage their expertise, resources, and market access. Collaborating with external partners can expedite the new product development process and enhance the product's market potential.

Product Launch Plan: Develop a comprehensive product launch plan that outlines the marketing strategy, distribution channels, pricing strategy, promotional activities, and sales projections. A well-executed product launch is critical for building initial momentum and generating interest among target customers.

Feedback Loop: Establish a feedback loop with customers to gather insights, evaluate product performance, and gather suggestions for improvements. Customer feedback is invaluable for refining the product, addressing issues, and enhancing customer satisfaction.

Continuous Innovation: Foster a culture of continuous innovation within the organization by encouraging experimentation, learning from failures, and rewarding creative ideas. Innovation should be an ongoing process that permeates all levels of the company.

In conclusion, *focus on what matters most-100% of your value creation properly resides in 20% to 50% of your offerings.* (Michel. L and Stephen. A. 2004. *Conquering Complexity in your Business* page 74. McGraw-Hills). By wisely implementing these strategies for new product development, companies can increase their chances of launching successful products that resonate with customers, drive revenue growth, and maintain a competitive edge in the market. Effective planning, collaboration, innovation, and market responsiveness are key elements of a successful NPD strategy.

C. Lesson 3: Advertising Research and Marketing, Online Advertising and Media and Advertising Approaches.

Unlocking the Power of Advertising Research and Marketing is a deep dive into the dynamic world of business, where the importance of advertising research and marketing cannot be overstated. Advertising research involves the systematic gathering, analysis, and interpretation of information related to advertising and marketing strategies. It plays a crucial role in guiding businesses towards making informed decisions to effectively promote their products or services. On the other hand, marketing is the action or business of promoting and selling products or services, including market research and advertising.

There are two types of research, customized and syndicated. Customized research is conducted for a specific client to address that client's needs. Only that client has access to the results of the research. Syndicated research is a single research study conducted by a research company with its results available, for sale, to multiple companies.

Some advantages of advertising research and marketing include:

Targeted Approach: One of the biggest advantages of advertising research and marketing is the ability to target specific audiences. By understanding consumer behavior, preferences, and demographics, businesses can create tailored advertising campaigns that resonate with their target market.

Improved return on investment (ROI): Advertising research helps businesses track the effectiveness of their marketing campaigns. By analyzing key metrics such as conversion rates, engagement levels, and return on investment (ROI), businesses can optimize their advertising strategies to enhance profitability.

Competitive Edge: In today's competitive marketplace, staying ahead of the competition is essential. Advertising research enables businesses to stay updated on industry trends, consumer preferences, and competitor strategies, allowing them to develop marketing campaigns that stand out and attract customers.

Brand Awareness: Effective advertising research and marketing strategies help build brand awareness and recognition. By consistently reaching out to potential customers through various channels, businesses can create a strong brand presence that fosters customer trust and loyalty.

Disadvantages of Advertising Research and Marketing:

Costly Investment: Conducting comprehensive advertising research and implementing marketing strategies can be a costly investment for businesses, especially for small or start-up companies with limited budgets. The expenses related to market research, advertising campaigns, and testing can add up quickly.

Time-Consuming Process: Advertising research requires time and resources to collect and analyze data, conduct market studies, and develop targeted marketing campaigns. The lengthy process of researching, planning, and executing marketing strategies can slow down the overall decision-making and implementation timeline. During this period, new similar products from a competitive company can enter the market, leading to failure of the strategies in the pipeline.

Data Overload: In the age of big data, businesses may face challenges in sifting through a vast amount of information gathered through advertising research. Analyzing complex datasets and extracting actionable insights can be overwhelming, leading to decision paralysis or misinterpretation of data.

Evolving Consumer Behavior: Consumer behavior is constantly changing, influenced by various factors such as technological advancements, social trends, and economic conditions. Businesses must continually adapt their advertising research and marketing strategies to address shifting consumer preferences and behaviors.

In conclusion, *the real test of today's organization isn't in crafty catchy slogans or managing by motto, but in matching the right level and tenor of service to distinct customers' value clusters. Solved each customer's problems. Customers whose problems are resolved and are satisfied are more loyal than if they had had no problems at all. (Karl A. and Ron. Z. Service America in the new economy pages 71&85. McGraw-Hill).* Advertising research and marketing are indispensable tools for businesses seeking to enhance their brand visibility, drive sales, and maintain a competitive edge in the market. While there are advantages and disadvantages associated with advertising research and marketing efforts, strategic planning, data-driven decision-making, and adaptability are key factors in maximizing the benefits of these practices. By leveraging the power of advertising research and marketing, businesses can unlock new opportunities for growth and success in today's dynamic business environment.

Navigating the Landscape of Online Advertising and Media: A Comprehensive Guide.

Online advertising, also called Internet advertising, uses the Internet to deliver promotional marketing messages to consumers. Online advertising and media have revolutionized the way businesses connect with consumers in the digital age. Online advertising refers to the promotion of products or services through various digital channels, such as social media, search engines, and websites. Meanwhile, online media encompasses the platforms and tools used to distribute and consume digital content, including websites, blogs, podcasts, and video streaming services.

Advantages of Online Advertising and Media:

Wide Reach: Online advertising allows businesses to reach a global audience, irrespective of geographical boundaries. With the widespread use of the internet and mobile devices, companies can target and connect with a diverse range of consumers across different demographics and regions.

Targeted Advertising: Online advertising platforms offer advanced targeting options based on factors such as demographics, interests, online behavior, and browsing history. This level of precision targeting enables businesses to deliver personalized messages to the right audience, increasing the chances of engagement and conversion.

Cost-Effective: Compared to traditional advertising methods like print or television, online advertising is often more cost-effective. Businesses can set specific budgets, track performance metrics in real-time, and adjust their campaigns accordingly to optimize return on investment (ROI).

Data Analytics: Online advertising provides valuable insights through data analytics tools that track user interactions, website traffic, and campaign performance metrics. By analyzing this data, businesses can measure the effectiveness of their advertising efforts, identify trends, and make data-driven decisions to improve future campaigns.

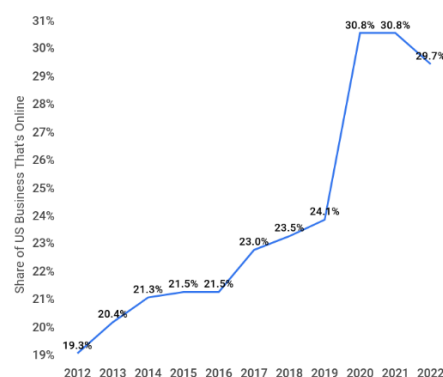
Disadvantages of Online Advertising and Media:

Ad Fatigue: With the abundance of online advertising, consumers can experience ad fatigue or banner blindness, where they become desensitized to ads and ignore them. To combat this, businesses must create compelling and engaging ad content that resonates with their target audience to capture attention effectively.

Ad Blocking: The rise of ad-blocking software poses a challenge for online advertisers, as users have the option to block or skip ads while browsing the internet. This can hinder the reach and effectiveness of online advertising campaigns, leading to a decrease in visibility and engagement.

Ad Fraud: Online advertising is susceptible to fraudulent activities, such as click fraud and bot traffic, where fake clicks and impressions inflate ad performance metrics. Businesses need to implement measures to monitor and combat ad fraud to ensure the accuracy and authenticity of their advertising data. According to the figure below, the rate of online shopping dropped in 2022 partly due to fear of fake online transactions.

PERCENT OF US BUSINESS CONDUCTED ONLINE OVER TIME



Source: <https://www.statista.com/31/request/custom-solution/1/form/corporate?>

Privacy Concerns: Online advertising raises privacy concerns related to data collection, tracking, and targeting practices. With the increasing focus on data privacy regulations and consumer protection laws, businesses must adhere to ethical standards and obtain user consent when collecting personal information for advertising purposes.

In conclusion, symbiotic opportunities are everywhere online. With your friends and enemies so close, no one knows his true allies. E.g. a competitor can constantly visit and participate in your site as a customer to extract information. Online advertising and media offer unparalleled opportunities for businesses to reach and engage with consumers in the digital era. While there are distinct advantages and disadvantages associated with online advertising strategies, staying informed, adapting to changing trends, and prioritizing consumer engagement are essential for leveraging the full potential of online advertising and media channels. By navigating the evolving landscape of online advertising and media with strategic planning and innovative approaches, businesses can drive growth, build brand awareness, and foster lasting connections with their target audience in the digital realm.

Exploring Various Advertising Approaches: Advantages and disadvantages.

Increasingly, other media are overtaking many of the "traditional" media such as television, radio, and newspaper because of a shift toward consumer's usage of the Internet for news and music as well as devices like digital video recorders (DVRs) such as TiVo. Advertising is a crucial component of any business strategy that aims to reach and engage with the target audience. It involves promoting products, services, or brands to attract and persuade potential customers. There are various advertising approaches that businesses can adopt to achieve their marketing objectives. In this article, we will define different advertising approaches, discuss their advantages and disadvantages, and highlight the importance of choosing the right approach for your business.

Traditional Advertising Approaches:

Traditional advertising approaches refer to traditional media channels such as television, radio, newspapers, magazines, and billboards. These approaches have been used for decades and have proven to be effective in reaching a wide audience.

Advantages.

- **Wide Reach:** Traditional advertising allows businesses to reach a broad audience, including those who may not be active online.
- **Credibility:** Consumers often trust established media channels, which can lend credibility to the advertised products or services.

Disadvantages.

High Cost: Traditional advertising can be expensive, especially for prime-time television slots or full-page newspaper ads.

Limited Targeting: It may be challenging to target specific demographics or audiences with traditional advertising approaches.

Digital Advertising Approaches.

Digital advertising approaches leverage online platforms such as social media, search engines, websites, and mobile apps to reach and engage with consumers in the digital space.

Advantages:

Targeted Advertising: Digital advertising allows for precise targeting based on demographics, interests, behavior, and more.

Measurable Results: Businesses can track and analyze the performance of digital ads in real-time, allowing for optimization and improvement.

Two-way communication: The net provides a two-way communication unlike TV, Radio, magazines.

Disadvantages:

Ad Fatigue: Consumers are exposed to numerous digital ads daily, leading to ad fatigue and potential for ad blindness.

Saturation: The digital landscape is saturated with competitors vying for attention, making it challenging to stand out. Hence, due to high enquiries from clients, *some employees of the web team receive over 700 emails a day, always behind schedule because they are tired, overloaded, and jumpy.* (David S. 1999. *Futurize your enterprise.* Page 13. John Wiley & Sons, Inc.).

Influencer Marketing:

Influencer marketing involves partnering with social media influencers to promote products or services to their followers.

Advantages.

Authenticity: Influencers can create authentic and engaging content that resonates with their audience.

Reach and Engagement: Influencers have a loyal and engaged followers, which can lead to higher engagement and conversions.

Disadvantages:

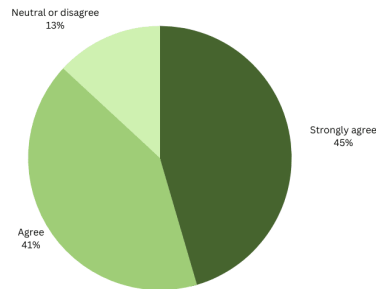
-Cost: Collaborating with influencers can be costly, especially with macro influencers or celebrities.

- Trust Issues: Consumers may question the authenticity and credibility of influencer endorsements.

In conclusion, choosing the right advertising approach for your business requires careful consideration of your target audience, budget, and marketing objectives. Each advertising approach has its own set of advantages and disadvantages, and a well-rounded marketing strategy may involve a combination of different approaches. By understanding and leveraging the strengths of each approach, businesses can maximize their advertising efforts and achieve their marketing goals effectively. **However, the internet only meets today's needs but not those of the next decades.** The disadvantages of online is that they are some devices which cannot be tested online (. e.g. cars) and the quality may slightly differ upon delivery not to mention frauded online sites to scam customers. According to the figure below, when this trust is lost, it will be difficult for the business to grow.

Source: <https://mercuri.net/insights/trust/>

Importance of business trust for consumers in the US & Western Europe 2021



D. Conversion Marketing (Conversion Rate), Quality and Strategies and Procedures Quality of Service

Understanding Conversion Marketing: Boosting Your Conversion rate.

Conversion marketing is a crucial strategy used by businesses to maximize the effectiveness of their marketing efforts by converting website visitors into customers or taking desired actions, such as making a purchase or signing up for a newsletter. The conversion rate refers to the percentage of website visitors who complete a specific goal, such as making a purchase, subscribing to a service, or filling out a form. Understanding conversion marketing is essential for businesses looking to optimize their online presence and drive revenue growth.

Advantages of Conversion Marketing:

Increased Revenue: By optimizing the conversion rate, businesses can increase their revenue without necessarily increasing their website traffic. A higher conversion rate means more visitors are taking actions that lead to revenue generation.

Targeted Marketing: Conversion marketing allows businesses to target specific audience segments based on their behavior and preferences. This targeted approach can lead to higher conversion rates as the messaging is tailored to meet the needs of the audience.

Data-Driven Decision Making: Conversion marketing relies on data and analytics to measure the effectiveness of marketing campaigns. By analyzing conversion rates, businesses can make informed decisions on optimizing their marketing strategies for better results.

Improved Customer Experience: A focus on conversion marketing often leads to an improved customer experience as businesses strive to make the user journey smoother and more intuitive. This can result in higher customer satisfaction and loyalty.

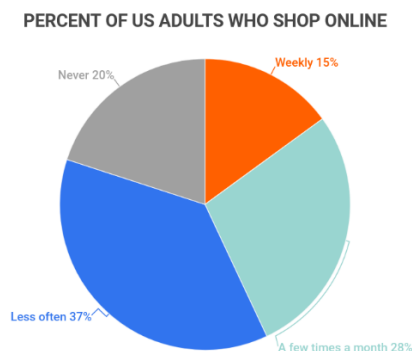
Disadvantages of Conversion Marketing:

Resource Intensive: Optimizing conversion rates requires time, effort, and resources to test different strategies, analyze data, and make necessary adjustments. For smaller businesses with limited resources, this can be a challenge.

Complexity: The world of conversion marketing is complex and constantly evolving. Businesses need to stay updated on the latest trends, technologies, and strategies to keep up with the competition.

Unrealistic Expectations: While conversion marketing can lead to significant improvements in performance, businesses should set realistic goals and expectations. Aiming for unrealistic conversion rate targets can lead to disappointment and frustration. According to the figure below, most adults in the USA do less online shopping. So, a company should strategize the age group to target so as not to have unreasonable results at the end.

Source: Copyright 2024 Pew Research Center



In conclusion, conversion marketing is a powerful strategy for businesses looking to improve their online performance and drive revenue growth. By understanding the concept of conversion rate and implementing targeted marketing strategies, businesses can effectively convert website visitors into customers and achieve their business goals. However, it is important to be aware of the potential challenges and limitations associated with conversion marketing to make informed decisions and set realistic expectations.

Conversion marketing is an ecommerce phrase most used to describe the act of converting site visitors into paying customers. Prophecies included in QA are: "Fit for purpose", the product should be suitable for the intended purpose; and "Right first time", mistakes should be eliminated. There is no denying the influence of social media on the way that we as human beings communicate daily.

Enhancing Customer Satisfaction: Exploring Quality of Service, Strategies, and procedures.

Quality of Service (QoS) is a crucial component in the success of any business, as it directly impacts customer satisfaction and loyalty. QoS refers to the level of performance, reliability, and consistency of services or products delivered to customers. By focusing on improving QoS, organizations can

differentiate themselves from competitors and build a loyal customer base. In this article, we will delve into the importance of QoS, explore strategies and procedures to enhance it, and discuss the advantages and disadvantages of prioritizing QoS. Quality of Service encompasses various factors such as responsiveness, reliability, accessibility, and effectiveness of service delivery. It involves meeting or exceeding customer expectations and ensuring a positive experience throughout the interaction with the company. QoS is not only about the end-product or service but also about the entire customer journey, from initial contact to after-sales support.

Advantages of quality service.

Customer Satisfaction: By consistently delivering high-quality service, organizations can enhance customer satisfaction levels, leading to repeat business and positive word-of-mouth referrals.

Competitive Advantage: Superior QoS sets a company apart from its competitors and attracts more customers who value reliability and excellence in service.

Brand Loyalty: Customers are more likely to remain loyal to a brand that consistently delivers high-quality service, leading to long-term customer relationships and increased customer lifetime value.

Operational Efficiency: Focusing on QoS can streamline processes, improve employee productivity, and reduce costs associated with customer complaints and service failures.

Disadvantages of quality of service.

Cost Considerations: Maintaining high QoS standards may require significant investments in staff training, technology upgrades, and process improvements, which can impact on the bottom line.

High Expectations: Meeting or exceeding customer expectations in terms of QoS can be challenging, especially in industries where customer demands are constantly evolving.

Resource Constraints: Limited resources, such as manpower or budget, can hinder efforts to consistently deliver high-quality service, leading to inconsistencies in QoS levels.

Risk of Overpromising: Setting unrealistic QoS standards can result in customer disappointment and negative feedback if the organization fails to meet expectations consistently.

Strategies and Procedures to Enhance Quality of Service:

Continuous Training: Invest in regular training programs to equip employees with the skills and knowledge needed to deliver excellent service.

Customer Feedback: Gather and analyze customer feedback to identify areas for improvement and tailor services to meet customer expectations.

Service Level Agreements (SLAs): Establish clear SLAs with customers to set expectations regarding response times, service quality, and resolution of issues.

Technology Integration: Implement technology solutions such as CRM (customer relationship management) systems, ticketing systems, and self-service portals to enhance service delivery efficiency and accuracy.

Performance Metrics: Measure and monitor key performance indicators related to QoS, such as response times, customer satisfaction scores, and service resolution rates, to track progress and identify areas for improvement.

In conclusion, prioritizing Quality of Service is vital for any organization looking to excel in today's competitive business landscape. To understand their customers, *“Companies are expected to be able to track the carbon footprint not only of their own manufacturing activities, but also their transportation, distribution and procurement activities, while monitoring the related activities of their extended supply chains as well”* (page 107, *Corporate social responsibility* by Margaret Haerens and Lynn M.Zott).By focusing on enhancing QoS through strategic initiatives and procedures, companies can build a strong reputation, foster customer loyalty, and drive sustainable growth. While there are advantages and disadvantages to consider when emphasizing QoS, the benefits of delivering superior service far outweigh the challenges. By aligning business objectives with a customer-centric approach, organizations can create a positive service culture that resonates with customers and sets them apart as industry leaders in delivering exceptional experiences.

General conclusion.

A thorough understanding of consumer behavior plays a crucial role in the success of marketing strategies in today’s businesses. Emphasizing customer orientation allows companies to tailor their advertising research and marketing efforts to meet the evolving needs and preferences of their target audience. Quality assurance and new product development strategies are essential to staying competitive in the market and attracting and retaining customers.

The shift towards online advertisement and digital marketing cannot be overlooked in today's digital age, as consumers increasingly rely on digital platforms for information and purchasing decisions. Therefore, a comprehensive understanding of media and advertising approaches is essential for effectively reaching and engaging with consumers through various channels.

Also, the solutions obtained from the available products and technologies today will not solve all the new problems of tomorrow. Incorporating innovative new product development strategies and actively seeking ways to convert potential customers are keys to sustaining growth and staying ahead of the competition. By leveraging the power of digital marketing tools and strategies, businesses can create targeted campaigns that resonate with their audience and drive conversions.

Overall, a holistic approach that combines customer orientation, quality assurance, new product development, and digital marketing strategies is essential to understand consumer behavior to drive business growth and success in today's competitive market.

Recommendation

First and foremost, understanding customer needs, preferences, and behaviors is crucial for developing targeted marketing strategies that resonate with the target audience and drive customer engagement and loyalty. Hence, employees should be equipped with the skills to conduct robust market research, analyze consumer trends, and develop effective marketing campaigns that effectively communicate brand value and resonate with consumers. Therefore, companies should employ experts with the ability to innovate and develop new products that meet the evolving needs of consumers, which will be essential for staying competitive in the market and driving business growth. The latest trends and best practices in online advertisement, digital marketing, and media and advertising approaches should be used. In today's digital age, leveraging online platforms and digital marketing tools is crucial for reaching and engaging

with consumers effectively. A strong focus on converting potential customers through targeted marketing strategies is essential to identify and capitalize on conversion opportunities to drive business growth and success.

Nevertheless, companies should not focus on feedback from the consumers, but also on the evolving markets trends, target online fraud on their brands, introducing a new product at the minimum cost and properly targeting their audiences through online advertisement.

Topics for further research.

The Impact of Customer Orientation on Brand Loyalty: A Study on the Relationship between Customer-Centric Marketing Strategies and Customer Retention Rates.

Leveraging Advertising Research and Marketing Techniques to Enhance Brand Awareness and Consumer Engagement in the Digital Age: A Comparative Analysis of Traditional vs. Digital Advertising Strategies.

Innovations in New Product Development Strategies: A Case Study on Successful Product Launches and Their Impact on Consumer Behavior and Market Performance.

Exploring Media and Advertising Approaches in Diverse Cultural Contexts: A Cross-Cultural Study on the Impact of Cultural Values on Advertising Effectiveness and Consumer Response.

Converting Strategies in Digital Marketing: Analyzing the Effectiveness of Conversion Optimization Techniques in Driving Customer Acquisition, Retention, and Revenue Growth.

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