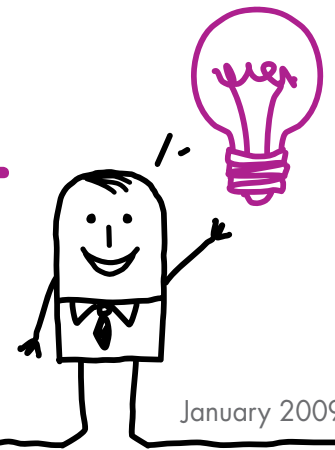


Marketing Shorts

Quick ideas with lasting results from The Idea Factory



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NO TIME FOR REGRETS

"Oh, no! I thought that sale ran through today!" Your customer planned on grabbing a bargain, only to realize she got to your store a day after the sale ended. Is there any way you can still convince her to buy? Well, read on.

One researcher recently worked with a kitchen-and-bath store to offer consumers different coffeemakers "on sale." Customers were told they had just missed a \$25-off sale on a Cuisinart coffeemaker. As solace, one group was invited to get the Cuisinart for \$10 off. Another group was given a choice of either the Cuisinart or a similar Krups coffeemaker at \$10 off.

Turns out, 87% of the latecomers who were offered the Cuisinart at \$10 off said "no thanks." However, of those who were offered either the Cuisinart or the Krups at \$10 off, only 60% said no: 40% made a purchase.

Why did the offer of the Krups boost sales results here? The researcher suggests that consumers may transfer the "negative affect" (regret at missing a sale) to the promoted product itself, leading to a lower opinion of the product.

The Point: Keep those options coming. You might want to "time sales of different brands, or even of different items in a product line, to ensure that a consumer who misses a sale on one product can find another sale on a different yet similar product," this researcher suggests.



The Short List

5 Promotional Retail Trends:

1. Communicate Stability. Send a personal message to your key customers touting your stability.
2. Gift With Purchase Offers.
3. Price Point Collections. Many retailers are bundling products in price point categories, under \$25, under \$50, etc.
4. More for the Store: Retailers are investing more in in-store events. For example, host how to events offering education on buying or using your product line.
5. Continuing the Conversation. Look beyond the traditional forms of engagement—email, print, TV—more retailers are turning to social media and mobile marketing as a way to drive traffic to your websites and physical stores.