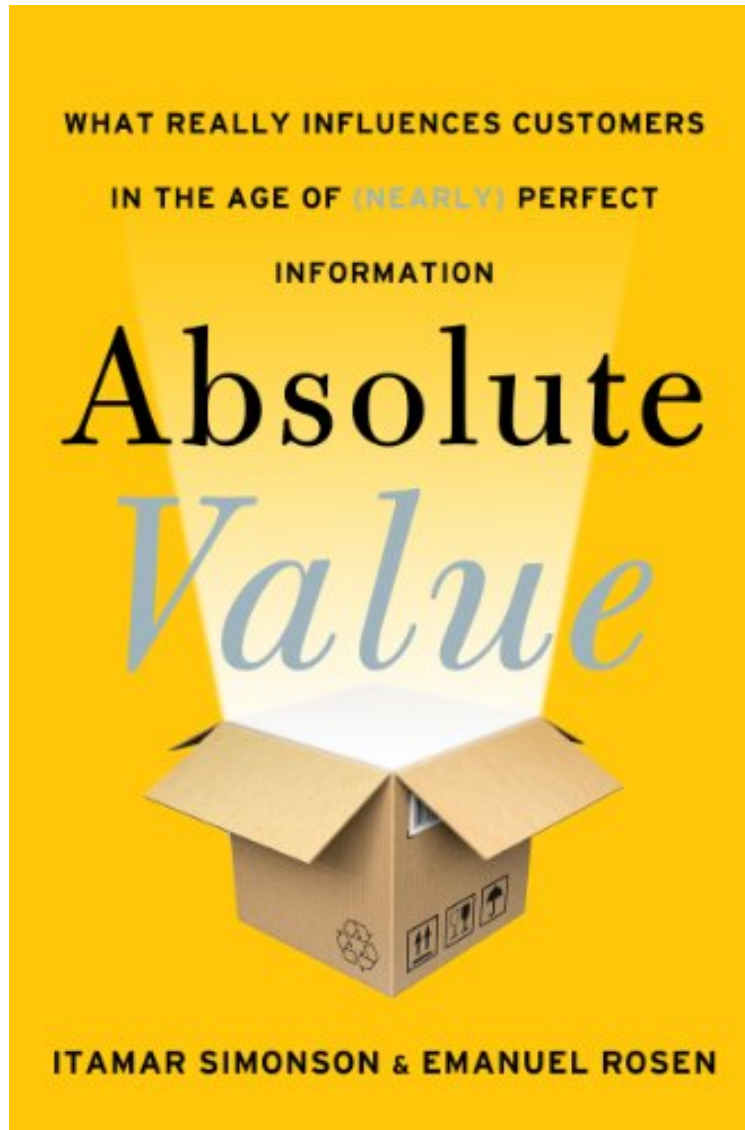


(Pdf free) Absolute Value: What Really Influences Customers in the Age of (Nearly) Perfect Information

Absolute Value: What Really Influences Customers in the Age of (Nearly) Perfect Information

Itamar Simonson, Emanuel Rosen

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Itamar Simonson, Emanuel Rosen : Absolute Value: What Really Influences Customers in the Age of (Nearly) Perfect Information before purchasing it in order to gauge whether or not it would be worth my time, and all praised Absolute Value: What Really Influences Customers in the Age of (Nearly) Perfect Information:

1 of 1 people found the following review helpful. The days of emotional engagement in purchases appear to be over...really!!!!By Peter P. SmithBoy, I really wanted to like this book. Even as I found myself at odds with the basic premise of 'more information in the hands of the customer fundamentally changes consumer behavior,' I just could not

be persuaded by the narrative or the so-called supporting research. There were so many examples that were far too narrow and one-dimensional to support a hypothesis (made in Italy is basically meaningless because there are a bunch of negative reviews on a given Espresso machine...). I agree completely that we as consumers are better able to assess what the authors call "Absolute Value" in this day and age, but they seem to so quickly dismiss the power of emotional engagement in driving consumer behavior. I suppose it is possible that the major Gallup study over a five-year period in the middle '90's that showed the power of emotional engagement over more than 200,000 consumers might be stale enough news to be irrelevant today, but I doubt, somehow, that more Yelp reviews changes that. Customers certainly have a better antidote to the traditional means of marketing (8 of 10 dentists...nonsense) that we were subjected to through the years but Tiffany matters, not because they sell the cheapest silver key-rings, we don't go to Starbucks for cheap coffee and, while Apple did not invent the MP3 player, they certainly delivered it in a way that made my buying their products an easy decision. 0 of 0 people found the following review helpful. AwesomeBy RahRahAs a professor at a Boston-area college, I was assigned to teach an undergrad "Consumer Behavior" course and was very unhappy with the traditional texts, which from my perspective were fundamentally not aligned with how we all engage with and buy products today. Then I stumbled upon Rosen Simonson's Absolute Value. It challenges so many of our pre-conceived notions of consumer behavior and influence, how traditional research methods are missing fundamental changes, and a clear course of action that companies and marketing folks need to get their heads wrapped around if they are to traverse what is a radically new buying environment, where purchase decisions are made faster, using better information, well in advance of when we thought. My students will be better prepared to add value moving forward as a result of having access to this group breaking work of these highly accomplished Stanford researchers and educators. 0 of 0 people found the following review helpful. Interesting read for big time marketeers but it does not tell the whole story.By johannes klinkhamerA well thought out book that is a must read for the marketing people at bigger companies. For those who already, through the internet, reap the fruits of reviews and profit from fact that this also enables much smaller companies to be profitable, it is maybe not so spectacular. The book starts with a failed Google product to indicate that no company is safe. While this is certainly a truism I don't think that Google as a company is a good example in this case. What do companies like Google and have in common? They want to conquer the world with the means accessible to them and stay way ahead of a competition that has not even got a chance to start. (True, Google slew AltaVista, but who is going to slay them?) So far Google and have been extremely successful in this. So have, for instance, online travel agencies and companies like Tripadvisor, Uber and Airbnb. The book points this out. What it does not point out, however, is that these companies operate essentially risk free. They don't produce anything themselves, they are but intermediaries. They get paid for that, of course, and they offer great value and many opportunities for smaller entrepreneurs. That is the considerable up side. The down side and the paradigm shift is that the entrepreneurs completely lose their say over the marketing techniques used by these intermediaries and bigger companies often profit more than smaller ones. It used to be that when you pay you have a say. But not with these companies, who in fact appear to defend the consumer much more than the companies they represent on line. However, the bill is footed by the companies by paying provision fees to the intermediaries on line. During the first industrial revolution, power and money implied owning the means of production. These days, owning the means of production is for suckers. Ask Apple.

Going against conventional marketing wisdom, Absolute Value reveals what really influences customers today and offers a new framework—the Influence Mix, a totally new way of thinking about consumer decision making and marketing, and about developing more effective business strategies. How people buy things has changed profoundly; yet the fundamental thinking about consumer decision-making and marketing has not. Most marketers still believe that they can shape consumers' perception and drive their behavior. In this provocative book, Stanford professor Itamar Simonson and bestselling author Emanuel Rosen show why current mantras are losing their relevance. When consumers base their decisions on reviews from other users, easily accessed expert opinions, price comparison apps, and other emerging technologies, everything changes. Absolute Value answers the pressing questions of how to influence customers in this new age. Simonson and Rosen point out the old-school marketing concepts that need to change and explain how a company should design its communication strategy, market research program, and segmentation strategy in the new environment. Filled with deep analysis, case studies, and cutting-edge research, this forward-looking book provides a totally new way of thinking about marketing.

“Absolute Value brilliantly describes a world which threatens to disrupt conventional ideas about branding and marketing. Companies that seek only to persuade will be replaced by those that truly seek to serve the real needs of the customer.” (Tim Brown, CEO of IDEO) From the Back Cover Going against conventional wisdom, Absolute Value reveals what really influences customers today and offers a new framework—the Influence Mix—for thinking about consumer decision making, which should help managers develop more effective marketing strategies. How people buy things has changed profoundly; yet the fundamental thinking about consumer decision making and marketing has not. Most marketers still believe that they can shape consumers' perceptions and

drive their behaviors. In this provocative book, Stanford professor Itamar Simonson and best-selling author Emanuel Rosen show why current mantras about branding and loyalty are losing their relevance. When consumers base their decisions on reviews from other users, easily accessed expert opinions, price comparison apps, and other emerging technologies, everything changes. Contrary to what we frequently hear, consumers will (on average) make better choices and act more rationally. *Absolute Value* answers the pressing question of what influences customers in this new age. Simonson and Rosen identify the old-school marketing concepts that need to change and explain how a company should design its communication strategy, market research program, and segmentation strategy in the new environment. Filled with deep analysis, case studies, and cutting-edge research, this forward-looking book provides an entirely new way of thinking about marketing.

About the Author Itamar Simonson is the Sebastian S. Kresge Professor of Marketing at the Graduate School of Business, Stanford University. His award-winning work has been featured in the *New York Times*, the *Washington Post*, and many other outlets worldwide. He has been recognized as one of the world's leading authorities on consumer decision making.