

MOST ONLINE BUSINESSES DO NOT OFFER WHAT CONSUMERS DEMAND

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By Bob McElwain

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There's so much data about the Web floating about, it's difficult to make sense of it all. And even more difficult to plan based on the information you have. However, it does seem clear that B2B (Business to Business) transactions are up, and are likely to move up even more strongly. Reports indicate very large increases in capital spending by major companies to take full advantage of savings to be had in buying on the Web.

Some reports regards B2C (Business to Consumer) transactions paint glowing pictures of increases in this area as well. But my hunch is, the "glow" mentioned isn't as bright as claimed. Certainly the volume of business is not. My conviction is that online companies hoping to attract offline consumers have a very long way to go.

A Typical B2C Site

They're usually well done. Navigation is pretty good. Buy buttons abound. With lots of links to further information or comparisons.

But the information provided is pretty skimpy. And the comparisons are often limited. Okay, this handheld has 2 megs of memory and this one has 8 megs. The novice has questions: "Which is best for me? And why?"

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On most sites, such answers aren't available. In fact you may not even find an email address to which to send a question. It's as if these companies assume you know all about what you need before you arrive.

My Introduction To Palm Pilots

I recently became interested in Palms and would like to have one. But I also need the software or whatever to convert text to a format this unit can display. My guess is that files to be read on a Palm must be downloaded to a desktop computer, then loaded into the Palm with a physical or software interface. But I'm not sure.

Three hours of looking at sites loaded with products and buy buttons, got me nowhere close to any answer. And at this writing, I'm as uninformed as when I began. (To be fair, I haven't yet checked further.)

Will Consumers Commit The Time?

Most realize that for your small online business to attract buyers, your site must be super simple to navigate, have flawless paths to completed sales, and provide efficient service and outstanding support. But these and related notions will only take you so far.

Will consumers begin flocking to the Web only to spend hours trying to figure what model of whatever best suits their needs? In cameras, there is a vast selection. In digicams as well. And even with something as simple as an audio recorder, the same holds true. I seriously doubt your visitors will volunteer much time to find information that should be readily available.

The Present Trend Will Continue

So long as major sites can profit from sales generated with pictures, brief descriptions and skimpy details, they will continue to operate in this mode. But most consumer dollars will continue to be spent offline where information needed is available.

In selling products on the Web, all possible must be done to emulate the offline buying experience. Anticipate and answer completely all questions that may arise in a visitor's mind.

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There must be sufficient information for even a novice to make a good buy decision. While you likely won't show this to all visitors, it's got to be there. Possibly as an option on the more-info page.

Until this happens on your site, you will not sell much to people unacquainted with your products. And you will not attract many offline consumers. Further, until this becomes the norm for online businesses, don't expect any mass movement of offline consumers to the Web.

But Hey, That's A Lot Of Work

You bet it is. And time-consuming as well. But I won't be buying a Palm until I find a site that cheerfully provides the answers I need. And what may matter more, responds promptly to an email.

Further, I want to feel confident I'm buying from a pro who can and will support the product. Give me that stuff about hardware support is referred to the manufacturer, and I'm gone.

But given a site with a solid business person behind it, then my question becomes simple. Which model should I buy? Likely I'll get good advice in this as well.

And price won't matter much. If I pay an extra \$20 over some discount site, so what? Call it insurance, if you like. I know where to turn if I hit a snag. A bit extra means little in comparison. And the same is true for lots and lots of people.

Forget Price Shoppers

Some businesses are concerned about the shopping bots, certain they'll get beat out on price on most any product in common demand. While there are those who shop price, I suggest you don't need this kind of business. You'll likely lose a sale on another item to a site with a price even lower than yours.

Build a site that satisfies all the needs of a person brand new to a product, or one even new to the Web. A site that also satisfies the needs of experts. If you demonstrate your expertise and credibility, your visitors will buy without much concern for price. And what matters more, do this right, and

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they'll be back.

If you have a mechanic who takes great care of your car, one whom you've come to trust, chances are you drop your car off, explain the problem, ask him to fix it, and leave without more than a mild interest in the cost. Since he's never treated you unfairly in the past, it's unlikely he'll do so now.

Build this kind of reputation on your website, and you can safely ignore price shoppers. But above all, provide information to satisfy the needs of novices and experts, and all those in between. Since most don't do so, this may give you precisely the competitive edge you need to beat your competition.

Bob McElwain, author of "Your Path To Success." How to build ANY business you want, just the way you want it, with only pocket money. Get ANSWERS. Subscribe to "STAT News" now!
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Marketing Research: Know Your Customers

By Otilia Otlacan

Having a competitive advantage over other businesses targeting the same market as yours is a basic, survival must: many choose to develop longterm relationships with their customers, in an attempt to create such competitive advantage. Knowing your customers is crucial, and it is quite a different thing from knowing their buying behavior. It is every marketer's dream to have real, up-to-date information about consumers: their preferences, opinions, attitudes, beliefs, interests, education level, behavior are the base of understanding their needs.

Businesses often employ Marketing research to determine the consumers' degree of acceptance of a new product, and the reason behind this is the fact that launching a new product without a real demand would involve much more costs than actual market research. Plus, a failed product launch is not only damaging for a business' finances but also its image and reputation.

Any marketing research upon consumers' profile should address at least the following questions:

Who makes the market of a product?

A company active on any given market must ask itself who its customers are. Are they mostly young people, or perhaps elderly? Women or men? What would their income levels be? This is the demographic information that can be a starting point in creating a customer profile.

What do people buy?

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Is there a certain product consumers seem to prefer? Can we detect a trend of migrating to a given product? Will the market accept new products or changes in existing ones? These questions could offer a perspective on the mechanisms triggering buying decisions; the answers could indicate just how open to changes customers are.

Why do people buy?

Many businesses ignore the reasons why their customers choose one product or another. While we all know that impulse buying is a reality, most purchases are still made on reasons of benefits, value, satisfaction. Hence, we should ask ourselves "Why certain products are more popular among consumers and are perceived as being superior to others?"

Who takes the buying decision?

It is critical to know who is actively involved in the buying process, as the users of a product are not necessarily the ones to buy it. For example, food items destined to children are normally bought by a parent, which means the advertising messages should be aimed at parents and not at children. Identifying the real decision makers is an important part of any consumers research study.

How is the buying decision taken?

What are the reasons followed by consumers when making a buying decision? A marketer should

remember that these reasons are likely to be influenced by a variety of social, cultural, economic factors.

When do people buy?

Some products are requested and are offered only in certain periods of a year, as demand can be driven by social or cultural factors (think of seasonal holidays, for example). Consumers' lifestyle might also dictate the day or week when shopping is done.

Where do people buy?

Identifying the preferred location for people to buy is yet another important task in researching consumers' behaviour. Where do they buy from? Supermarkets? The corner shop? New, creative venues can be employed, such as e-commerce web sites.

Marketing research relies on other sciences as well, such as psychology or sociology. Being able to develop the products consumers need, and then market them in accordance to the consumers' behavior lay the basis for competitive advantages and shape the strategic decisions a business must make.

Otilia is a certified professional with expertise in e-Marketing, currently working as independent consultant and publisher. She publishes

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