

Consumer Behavior Trends

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Abstract

Consumer behavior heavily relies on technology today. This is unlike in the past where consumer behavior heavily relied on cultural and social-economic variables. Consumer mindfulness, champion consumers, simple consumer experiences, and the prompt delivery of services to consumers are some of the notable consumer behavior trends in 2019. Nike, Yahoo, and United States Postal Service provides for an interesting combination of companies that the aforementioned consumer behavior trends can be examined. The wakeup call of Nike lies in realizing that consumer mindfulness has a huge impact on the purchase decisions made by consumers. The wakeup call of Yahoo lies in realizing the huge impact that simple consumer experience and the prompt delivery of services have on consumer purchase decisions. The wakeup call of United States Postal Service lies in realizing the huge impact that online reviews have on the purchase decisions made by consumers. The importance of the companies embracing the consumer behavior trends lies in the companies improving their market share and bottom line.

Keywords: Consumer behavior trends, Nike, Yahoo, United States Postal Service

Consumer Behavior Trends

Consumer behavior was largely underpinned by cultural and social-economic factors in the past. Today, however, consumer behavior is largely dependent on technology. Several consumer behavior trends have been highlighted for 2019. Consumer mindfulness, champion consumers, simple consumer experiences, and the prompt delivery of services to consumers are some of the consumer behavior trends of 2019. Nike, Yahoo, and United States Postal Service provides for an interesting combination of companies that the aforementioned consumer behavior trends can be explored.

Companies Chosen

Nike is one of the chosen companies. Nike is an American multinational corporation that sells sports gear. Yahoo is the second chosen company. Yahoo is an American web services provider. It was a leading web services provider in the early 2000s but it has since lost the contest to companies, such as Google and Facebook. United States Postal Service is the third chosen company. United States Postal Service is a public enterprise that offers postal services.

How the Companies Can Change Their Marketing Strategies

The article by Vidili (2019) points out that consumer mindfulness is a key consumer behavior trend. Consumer mindfulness involves consumers being increasingly concerned about the impact of their consumption decisions on other consumers, animals, and the environment. Although Nike stands out as a company that is mindful of the environment and its employees across the United States, it has been repeatedly accused of exploiting workers in its satellite factories, particularly across Asia. Nike should ensure the workers in its satellite factories are well compensated and work in decent conditions which is in line with the consumer behavior trend of consumer mindfulness.

Vidili (2019) informs that consumers are increasingly embracing simplicity as well as the instant or near-instant delivery of products in their purchase decisions. Yahoo performs poorly on both fronts. First, Yahoo has a complicated user interface with so many buttons on their webpage. Second, Yahoo is notorious for crashing with the most recent crash being in September 2019. In line with simplicity and instant delivery, Yahoo should create a simple user interface and ensure that their website does not crash.

Vidili (2019) also posits about the champion consumer. The champion consumer entails customers increasingly being willing to give online product reviews. United States Postal Service has a good online presence thanks to its active social media accounts. The only major problem is that the accounts are riddled with poor reviews from customers. United States Postal Service should improve their social media marketing by offering quality services to customers so that they can make positive reviews on their social media accounts.

Why the Companies Should Change Their Marketing Tactics

Nike must stand out as a brand that is mindful of the environment and its workers not only in the United States, but also globally across its satellite factories. This will ensure that Nike does not cede its leading market share to competitors, such as Adidas, Puma, and Under Armor. It is also important that Yahoo creates a simple user interface and it eliminates website outages. This could make the company gradually take away the market share from competitors, such as Google and Facebook. The bottomline of Yahoo relies considerably on advertising. An increase in the traffic visiting Yahoo website will compel companies to advertise their products on Yahoo. Consequently, this will help Yahoo not only to improve its revenues but also to turnaround its steadily declining share price. Lastly, the United States Postal Service must have

positive online reviews. This would help the company to rank competitively in comparison to its competitors, such as FedEx and United Parcel Service.

How It Will Benefit the Companies

One of the ways that changing the marketing tactics will help the companies is through improving the market share of the companies. Yahoo and United States Postal Services already lag in market share compared to their rivals. Creating a simple user interface and eliminating website outages will help Yahoo increase its market share. On the other hand, the United States Postal Service can increase its market share through delivering quality services which will cultivate positive online reviews. Another way that changing the marketing tactics will help the companies is through cementing their leading market share. The sports gear industry is a highly competitive industry with the average consumer being mindful of their purchase decisions on other consumers, animals, and the environment. Consequently, Nike should address the sweatshops issue to avoid losing its market share to its rivals, such as Puma and Adidas.

In conclusion, several consumer behavior trends are in the offing in 2019. Consumer mindfulness, champion consumers, simple consumer experience, and the prompt delivery of services are some of the key consumer behavior trends in 2019. Nike, Yahoo, and the United States Postal Service provide for an interesting mix of companies that should tweak their marketing tactics in line with the aforementioned consumer behavior trends. The importance of the companies embracing the consumer behavior trends lies in the companies their market share and bottom line. It is interesting to anticipate the consumer behavior trends that emerge in the future and how companies will align their marketing tactics to the consumer behavior trends.

References

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