

UNDERSTANDING THE ONLINE CONSUMER BEHAVIOUR

+ Marketing Strategy
for an online Business Idea



OUR SAMPLE

Collecting data through a survey

01 Google Forms



80

Replies collected

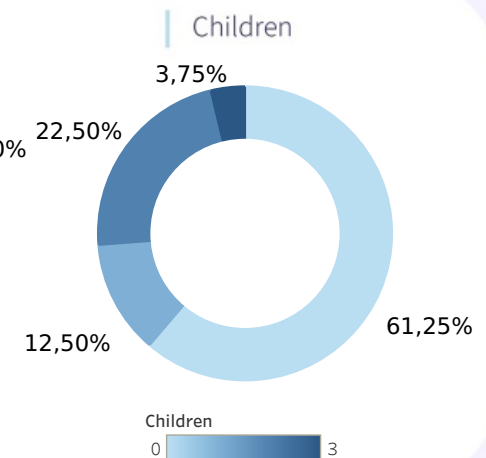
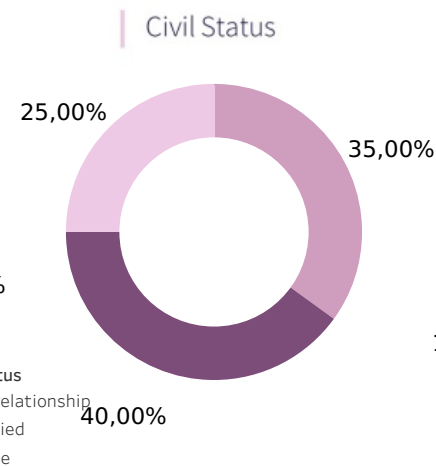
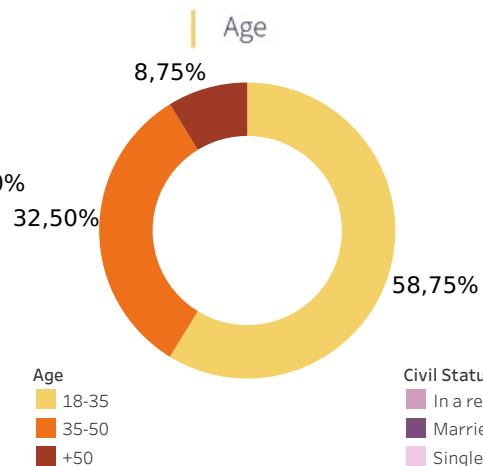
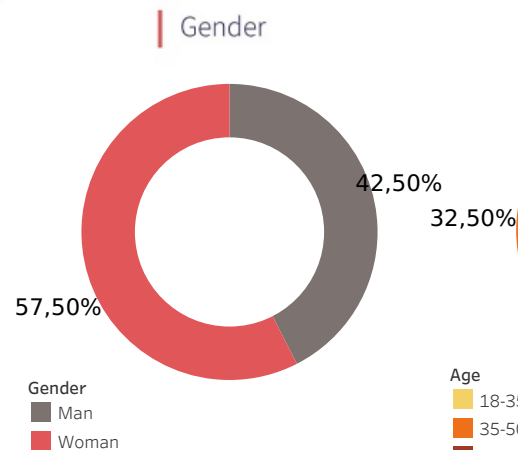


19

Questions

1. Gender
2. Age
3. Nationality
4. Country
5. Civil Status
6. Number of Children
7. Annual Gross Salary
8. Internet hours per day
9. Most visited Online Platform
10. Following Influencers
11. Buying from Influencer recommendations
12. Most used device
13. Monthly expense buying on internet
14. Purchase frequency per year
15. Buying because Internet Ads
16. Most bought item
17. Buying from marketplaces
18. Buying more on sale days
19. For whom you buy

02 Overall Demographics



HYPOTHESIS TESTING

Statistical method

Navigation menu:

1 2 3

A hypothesis test is a method of statistical inference used to decide whether the data at hand sufficiently support a particular hypothesis. In this project we want to demonstrate certain hypotheses that involve the **comparison of two groups**, which is why we will work with the **t test formula**. We will work with a **significance level of 5%**.

01 Hypothesis n°1: Do people who spend more time on the internet buy more online?

H0: Avg monthly spending of people that pass more than 5h/day online

≤ Avg monthly spending of people that pass less than 5h/day online

H1: Avg monthly spending of people that pass more than 5h/day online

> Avg monthly spending of people that pass less than 5h/day online



Output:

pvalue=0.08

The pvalue (8%) < Significance level (5%).

The difference between these values is really small (3%), so it means that **the alternative hypothesis (H1) is very likely** correct but the data is not overwhelming enough to claim that with 95% confident the effect exists.

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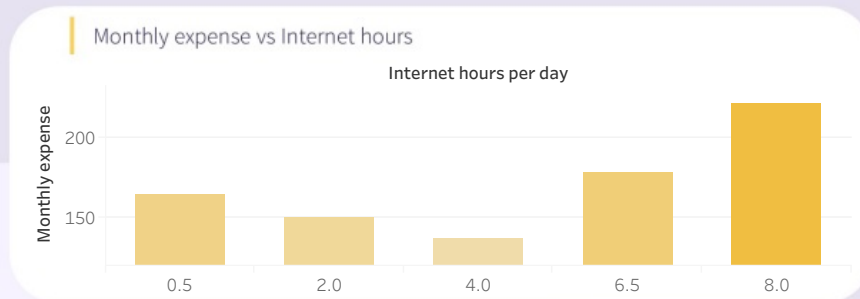
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>  **t test launched**
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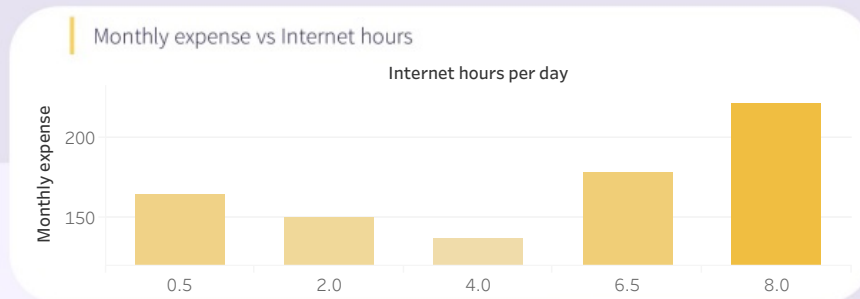
 t test launched
on **Python**

Output:

pvalue=0.08

The pvalue (8%) < Significance level (5%).

The difference between these values is really small (3%), so it means that **the alternative hypothesis (H1) is very likely** correct but the data is not overwhelming enough to claim that with 95% confident the effect exists.



02 Hypothesis n°2: Do people with extreme behaviour with internet buy more online?

H0: Avg monthly spending of people with extreme behaviour with internet

\leq Avg monthly spending of people with 'normal/standard' behaviour with internet

H1: Avg monthly spending of people with extreme behaviour with internet

$>$ Avg monthly spending of people with 'normal/standard' behaviour with internet

 t test launched
on **Python**

Output:

pvalue=0.05

The pvalue (5%) \leq Significance level (5%).

This means that the test hypothesis is false or should be rejected. Therefore, we can claim that with 95% confident **the alternative effect (H1) exists** (extreme behaviours online expenses are higher than standard ones).

*Extreme behaviour with internet: Surfing on the internet a lot or not at all

CORRELATION TABLE

Pearson correlation coefficient

The correlation table shows the correlation values, which **measure the degree of linear relationship between each pair of variables**. The correlation values can fall between -1 and +1. A **positive correlation coefficient** means that the correlation value is positive, so they increase and decrease together. With a **negative correlation coefficient** one variable increases while the other variable decreases.

01. Dumbing all categorical values



02. Pearson correlation matrix 46x46



03. Creating a Dataframe with correlation values



04. Filtering by >0,3 & <-0,3

Correlation Table

Positive correlation

| Value1 | Value2 | |
|-------------------------|-----------------------------|------|
| Age_mean | Married | 0,42 |
| | Family | 0,36 |
| Average_ticket | Monthly_expense_mean | 0,36 |
| Children | Age_mean | 0,68 |
| | Family | 0,50 |
| | Married | 0,48 |
| Family | Married | 0,49 |
| In a relationship | Influencer_follow_Yes | 0,32 |
| Influencer_follow_No | Influencer_purchase_rec.. | 0,58 |
| | Married | 0,33 |
| | Age_mean | 0,33 |
| | Couple | 0,30 |
| Influencer_follow_Yes | Influencer_purchase_rec.. | 0,58 |
| Influencer_purchase_... | Man | 0,49 |
| Influencer_purchase_... | Online_Influenced_purch.. | 0,40 |
| | Instagram, Facebook, TikT.. | 0,30 |
| Instagram, Facebook,... | Woman | 0,50 |
| Man | Youtube/Twitch | 0,35 |
| | Annual_Gross_Salary_me.. | 0,32 |

Prom. Correlation_value
De 0,3

Negative correlation

| Value1 | Value2 | |
|-------------------------|-----------------------------|-------|
| Age_mean | Influencer_follow_Yes | -0,33 |
| Books | Clothes | -0,36 |
| Children | In a relationship | -0,31 |
| Clothes | Electronics | -0,45 |
| Computer, Mobile, Ta.. | Mobile | -0,31 |
| Couple | Myself | -0,31 |
| Family | Myself | -0,87 |
| Food | Clothes | -0,32 |
| In a relationship | Family | -0,35 |
| | Single | -0,42 |
| Influencer_follow_No | In a relationship | -0,32 |
| Influencer_follow_Yes | Couple | -0,30 |
| | Married | -0,33 |
| Influencer_purchase_... | Instagram, Facebook, TikT.. | -0,30 |
| | Online_Influenced_purch.. | -0,40 |
| | Influencer_follow_Yes | -0,58 |
| Influencer_purchase_... | Influencer_follow_No | -0,58 |
| Instagram, | Annual_Gross_Salary_me.. | -0,32 |
| Facebook, TikTok | Man | -0,50 |

Prom. Correlation_value
Para -0,299

Some interesting correlation values:

Woman - Instagram, Facebook, TikTok (0.50)

Woman - Influencer_purchase_rec_Yes (0.49)

Monthly_expense_mean -
Purchase_frequency_year (0.44)

Influencer_purchase_rec_Yes -
Online_Influenced_purchase_mean (0.39)

Woman - Online_Influenced_purchase_mean
(0.36)

Man - Youtube/Twitch (0.35)

Man - Annual_Gross_Salary_mean (0.32)

Woman - Mobile (0.31)

Online_Influenced_purchase_mean -
Purchase_frequency_year (0.30)

Influencer_follow_Yes - Married (-0.33)



MARKETING STRATEGY TO CREATE AN ONLINE STORE

Selling Jewelry

TARGET BY AVERAGE TICKET

Knowing your target audience

We want to know our **target audience**. In this first part we have created a new variable called '**Average Ticket**' from dividing how much each person spends per year by the number of times they buy. The Average Ticket allows us to know **how much each person spends on average in a single purchase**.

01 Small Average Ticket: < 100€ on every purchase

Filters

Average_ticket_value
0 a 100

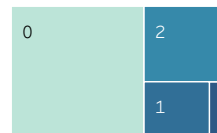


Gender



Woman Man

Children



Age

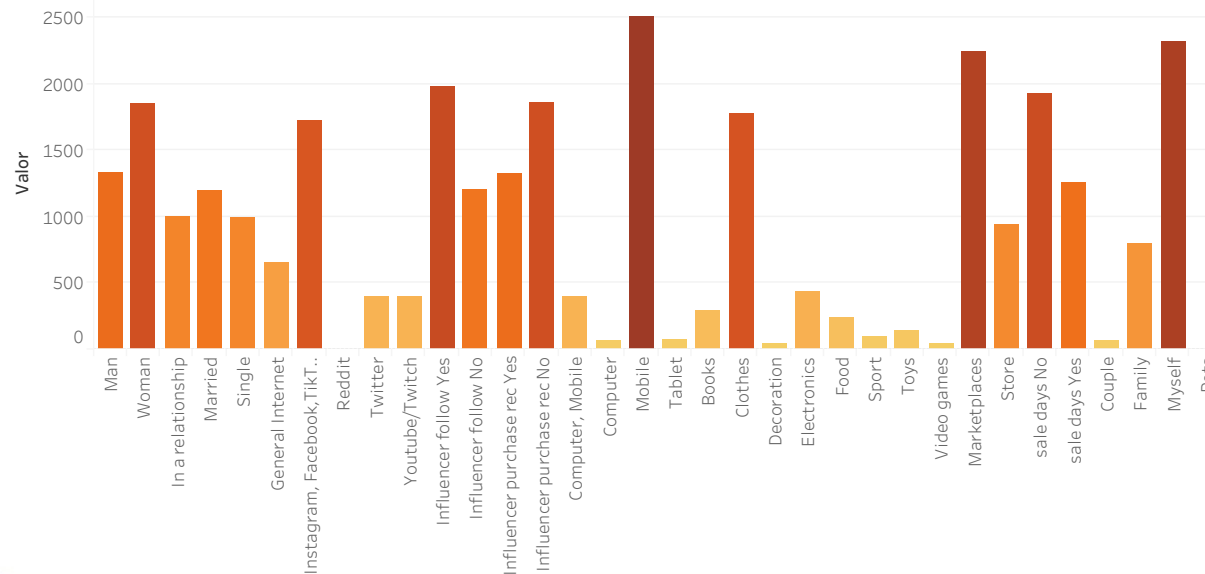


18-35

35-50

+50

Target Profile



Persona Profile

| | |
|--------------------------------|-------------|
| Children | 0,64 |
| Purchase frequency year | 22,78 |
| Annual Gross Salary mean | 24.944,06 € |
| Monthly expense mean | 116,44 € |
| Age | 33 |
| Internet hours | 4 |
| (%) Online Influenced purchase | 35 |

TARGET BY AVERAGE TICKET

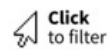
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02 Medium Average Ticket: 100-350€ on every purchase

Filters

Average_ticket_value
100 a 350

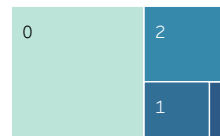


Gender



Woman Man

Children

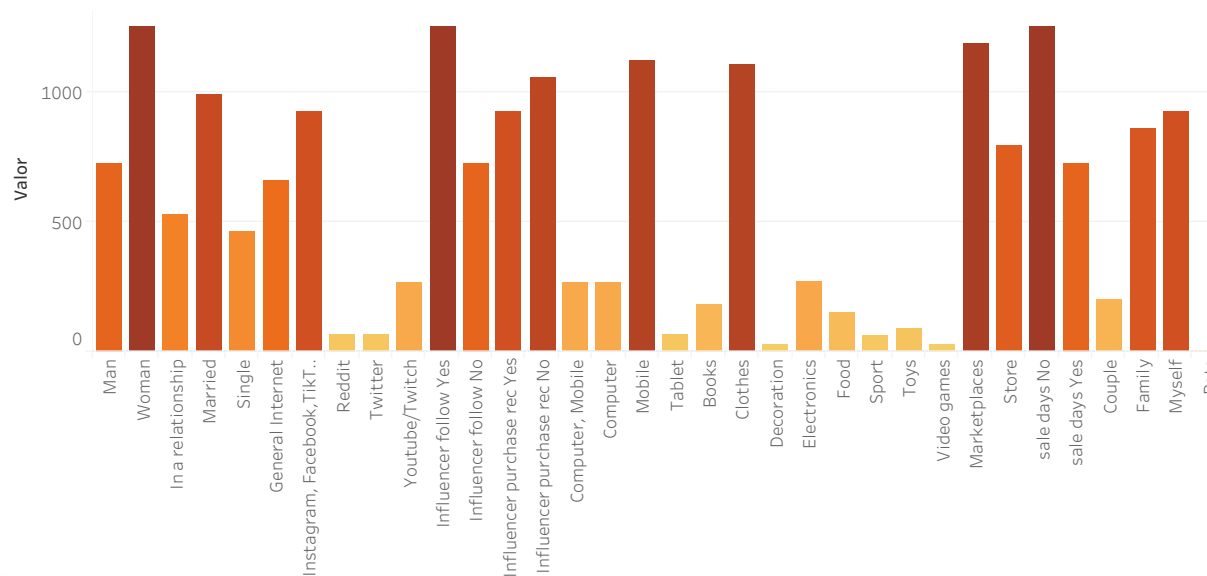


Age



18-35
35-50
+50

Target Profile



Persona Profile

| | |
|--------------------------------|-------------|
| Children | 0,93 |
| Purchase frequency year | 10,73 |
| Annual Gross Salary mean | 21.866,67 € |
| Monthly expense mean | 190,00 € |
| Age | 34 |
| Internet hours | 3 |
| (%) Online Influenced purchase | 30 |

TARGET BY AVERAGE TICKET

Knowing your target audience

We want to know our **target audience**. In this first part we have created a new variable called '**Average Ticket**' from dividing how much each person spends per year by the number of times they buy. The Average Ticket allows us to know **how much each person spends on average in a single purchase**.

03 High Average Ticket: > 350€ on every purchase

Filters

Average_ticket_value
350 a 675

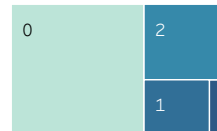


Gender



Woman Man

Children



Age

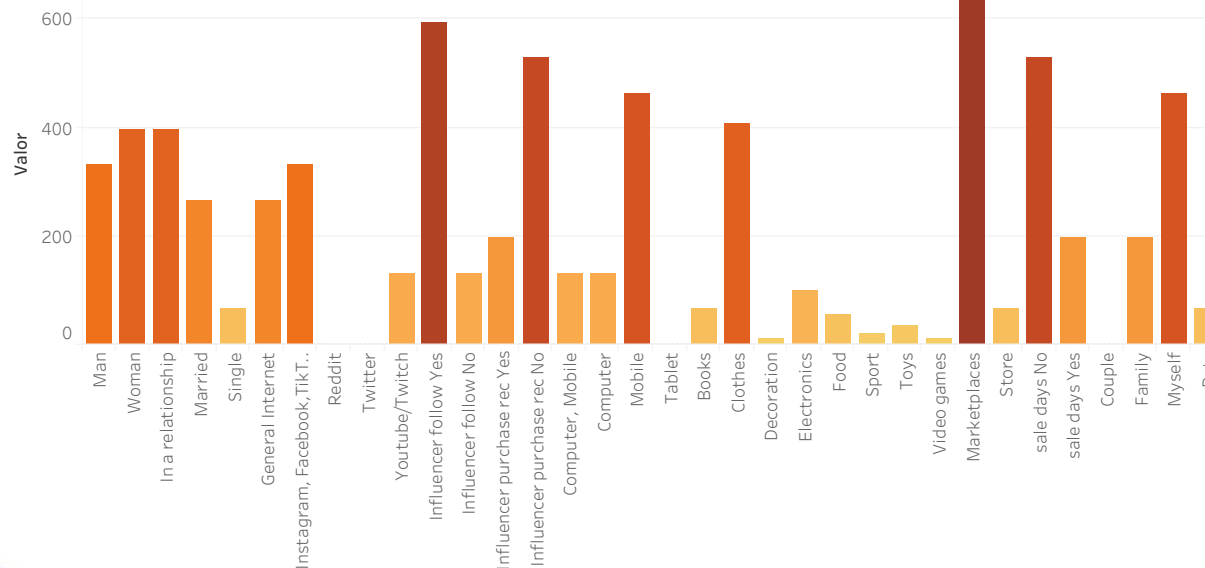


18-35

35-50

+50

Target Profile



Persona Profile

| | |
|--------------------------------|-------------|
| Children | 0,64 |
| Purchase frequency year | 4,00 |
| Annual Gross Salary mean | 26.636,36 € |
| Monthly expense mean | 188,64 € |
| Age | 34 |
| Internet hours | 4 |
| (%) Online Influenced purchase | 36 |

BUYER PERSONA

Knowing our potential customer

In order to develop a **marketing strategy** efficiently it is important to know our potential client. For this we can use the concept of '**Buyer Persona**', a fictionalized characterization of your best customer(s) based on information about them and how they use your product or service. For our case we generated 3 Buyer Persona for an **online store selling jewelry**.



Buyer Persona n°1: Melinda

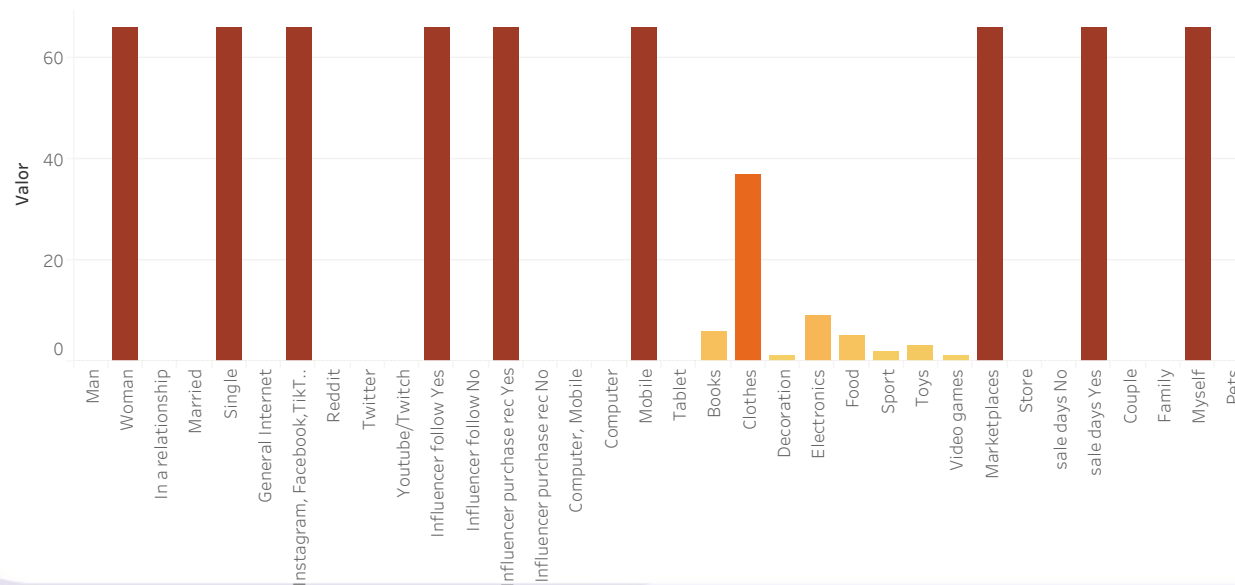
Melinda has been working in Madrid for 4 years, she started working at Deloitte a couple of years ago. She loves to take walks with her dog in the parks of Madrid. Adventurous and nature lover.

She is a fan of visiting different Madrid coffee shops, both alone and accompanied, and she can spend hours surfing on Instagram.

Filters

| | |
|---------------|-------------|
| Gender: | Woman |
| Age: | 18-35 |
| Salary: | >30.000 €/y |
| Civil Status: | Single |
| Children: | 0 |
| Buy things: | for herself |

Target Profile



Persona Profile

| | |
|--------------------------------|-------------|
| Children | 0,00 |
| Purchase frequency year | 48,00 |
| Annual Gross Salary mean | 40.000,00 € |
| Monthly expense mean | 225,00 € |
| Age | 27 |
| Internet hours | 7 |
| (%) Online Influenced purchase | 33 |

BUYER PERSONA

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Buyer Persona n°2: Clara

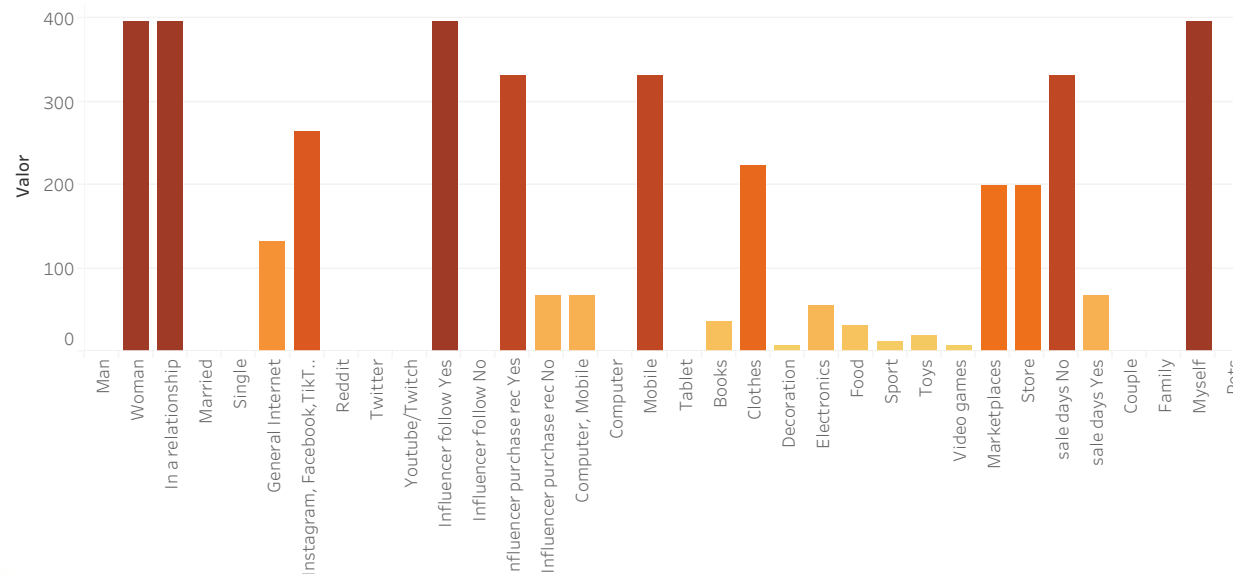
Clara is, what they call today, a digital nomad. She travels with her boyfriend throughout Europe, doing freelance work from her camper van.

She has her own professional Instagram channel where she posts her work as a professional photographer, she loves being able to interact with people with the same hobbies and dreams as her.

Filters

| | |
|---------------|-------------------|
| Gender: | Woman |
| Age: | 18-35 |
| Salary: | <30.000 €/y |
| Civil Status: | In a relationship |
| Children: | 0 |
| Buy things: | for herself |

Target Profile



Persona Profile

| | |
|--------------------------------|-------------|
| Children | 0,00 |
| Purchase frequency year | 21,00 |
| Annual Gross Salary mean | 16.500,00 € |
| Monthly expense mean | 108,33 € |
| Age | 27 |
| Internet hours | 4 |
| (%) Online Influenced purchase | 44 |

BUYER PERSONA

Knowing our potential customer

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Buyer Persona n°3: Maria

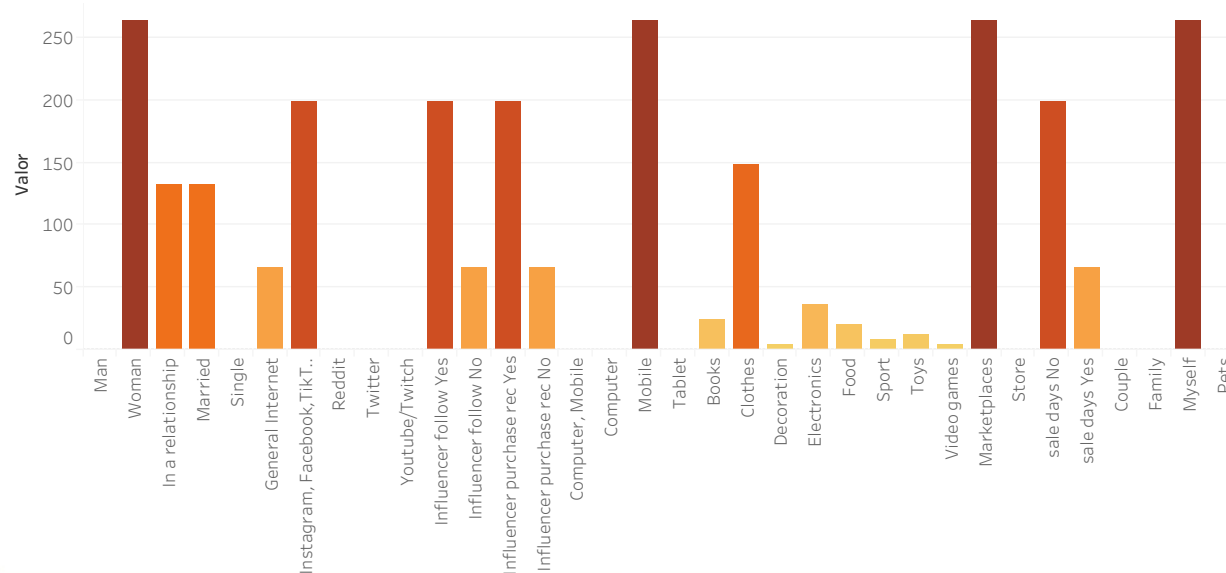
Maria is a cook in a small town in southern Spain. She loves children and loves spending time with her own. The free time she has after work she likes to spend at home, resting and watching a little Netflix.

She loves to read romantic works and dreams of being a writer one day.

Filters

| | |
|---------------|-------------|
| Gender: | Woman |
| Age: | +35 |
| Salary: | >18.000 €/y |
| Civil Status: | Not Single |
| Children: | +1 |
| Buy things: | for herself |

Target Profile



Persona Profile

| | |
|--------------------------------|-------------|
| Children | 1,50 |
| Purchase frequency year | 15,00 |
| Annual Gross Salary mean | 28.250,00 € |
| Monthly expense mean | 200,00 € |
| Age | 44 |
| Internet hours | 3 |
| (%) Online Influenced purchase | 42 |

ESTIMATE SALES

Marketing Strategy

According to the data previously seen in the panel of 'Average Ticket' and 'Buyer Persona', we will define a **specific marketing strategy** so that our products reach our target audience in the **most efficient way possible**, in order to have a 'Cost per Adquisition' as low as possible.

Key Data

| | |
|---------------------|----------------|
| FB feed CPC: | 0,50€ |
| IG feed CPC: | 0,70€ |
| IG stories CPC: | 0,60€ |
| TikTok CPC: | 0,89€ (low CR) |
| Average item price: | 25,00€ |
| Unit material cost: | 5,00€ |
| Unit shipping cost: | 4,00€ |
| Hubspot cost: | 45,00€/month |
| Taxes: | 20% Profit |
| Etsy Charges: | 6,5% Sales |

Platform

Etsy

Ads/PPC



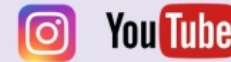
Email marketing

HubSpot

SEO

Etsy Google

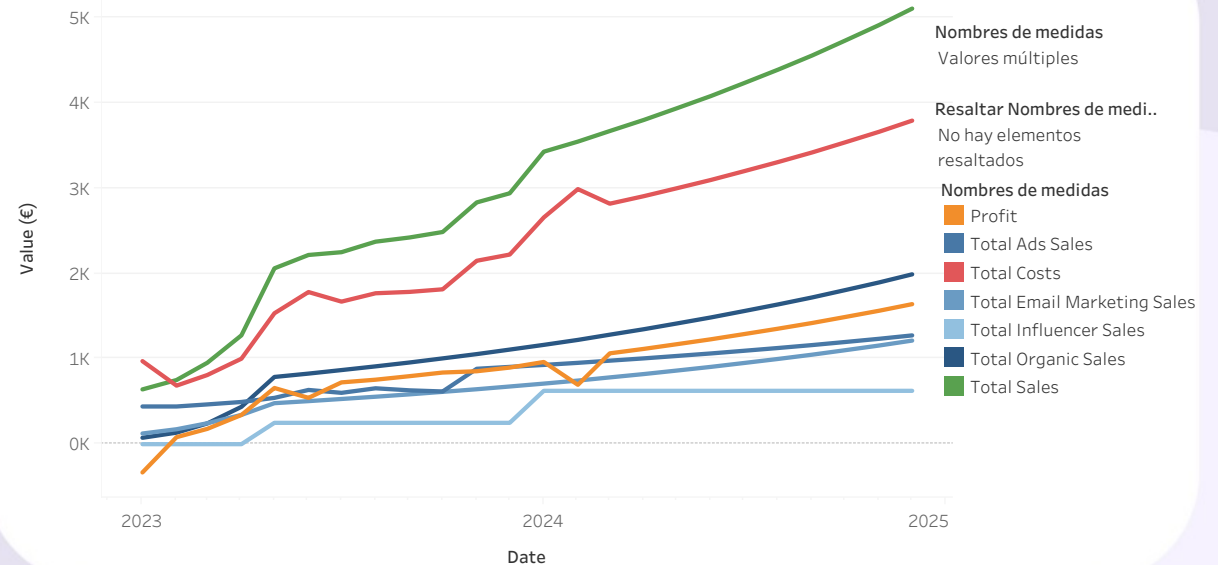
Influencers



Sales & Cost per month

| | Mes de Year | | | | |
|----------------------|-------------|----------|----------|----------|---------|
| | 01/2023 | 02/2023 | 03/2023 | 04/2023 | 05/2023 |
| FB Feed Sales | 338,40 € | 338,40 € | 356,93 € | 378,89 € | 41 |
| FB Feed Ads Cost | 180,00 € | 180,00 € | 189,86 € | 201,54 € | 22 |
| IG Feed Ads Sales | 53,14 € | 53,14 € | 56,05 € | 59,50 € | 6 |
| IG Feed Ads Cost | 60,00 € | 60,00 € | 63,29 € | 67,18 € | 7 |
| IG Stories Ads Sales | 50,00 € | 50,00 € | 52,74 € | 55,98 € | 6 |
| IG Stories Ads Cost | 60,00 € | 60,00 € | 63,29 € | 67,18 € | 7 |
| Email marketing S.. | 125 | 175 | 245 | 343 | |
| Email marketing H.. | 0,00 € | 0,00 € | 0,00 € | 0,00 € | |
| Influencer Sales | 0,00 € | 0,00 € | 0,00 € | 0,00 € | 25 |
| Influencer Cost | 0,00 € | 0,00 € | 0,00 € | 0,00 € | 10 |
| Organic Sales | 75,00 € | 135,00 € | 243,00 € | 437,40 € | 78 |
| Etsy Charges | 41,70 € | 48,85 € | 61,99 € | 82,86 € | 13 |
| Material Cost | 128,31 € | 150,31 € | 190,74 € | 254,95 € | 41 |
| Other investments | 400,00 € | 50,00 € | 52,50 € | 55,13 € | 5 |
| Shipping Cost | 102,65 € | 120,25 € | 152,60 € | 203,96 € | 32 |
| Taxes (20%Profit) | 0,00 € | 16,43 € | 35,89 € | 68,40 € | 13 |

Total Sales, Profit & Cost



THANKS!

Do you have
any questions?

Links:  

