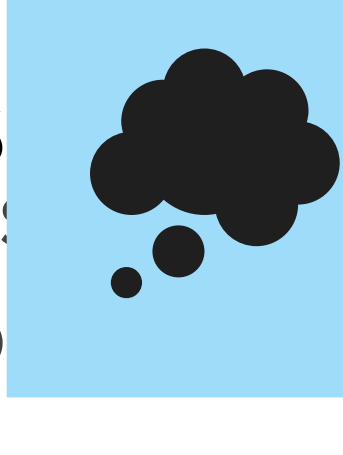




Says

What have we heard them say?
What can we imagine them saying?



Thinks

What are their wants, needs, hopes, and dreams?
What other thoughts might influence their behavior?

Behavioral Analysis:
Analyze spending patterns within each segment. Look for trends, such as what products or services are popular, preferred payment methods, and seasonal variations.

Wants: Want are the desires and preferences of consumers. To uncover these:
* Conduct surveys and focus groups to directly ask consumers about their preferences and what they want from products or services.
*Analyze online reviews and social media discussions to identify common requests and desires.
*Study past purchasing behavior to see what products or features are frequently chosen.

Segmentation: Segment the market into group based on spending behavior, demographics, psychographics, and other relevant factors. This helps you understand different consumer groups

Date Collection: Gather data on consumer spending habits. This can be done through surveys, transaction records, marker research reports, and social media analytics.

Needs: Needs are the basic requirements consumers have. To determine these:

Evaluate essential problems or challenges consumers face that your product or service can address. Gather feedback on pain points and areas where current offerings fall short. Look at industry-specific standards and regulations that define what is necessary for consumers.

Hopes: Hopes are aspirations and expectations consumers have for the future. To explore these:

Engage in trend analysis to see what future developments consumers are anticipating, such as sustainability or technological advancements. Study consumer personas and their long-terms goals to understand what they hope to achieve.



Purchase Frequency: How often do consumers buy products or services in your market? Are there seasonal patterns or specific times when spending increases?

Purchase Amount: What is the average transaction value? Are consumers making large or small purchases? Understanding the spending range in crucial

Brand Loyalty: Are consumers loyal to specific brands or do they switch between competitors frequently? Understanding brand loyalty can guide marketing strategies.

Online vs. Offline Shopping: Is there a shift towards online shopping, especially post-pandemic? How does this impact brick-and-mortar stores?

Consumer Feedback: Analyze customer reviews, comments on social media, and customer service interactions to gauge satisfaction levels and pain points.

Safety and Security: In industries like finance, healthcare, or travel, consumers often have concerns about the safety and security of their personal information, health, or travel experiences. Addressing these concerns is crucial.

Surveys and Focus Groups: Conduct surveys and focus group discussions to directly ask consumers about their fears and frustrations related to your industry or product category. Encourage open and honest feedback.

Payments Methods: Are consumers primarily using credit cards, digital wallets, cash, or other payment methods? This can provide insights into their preferences and habits.

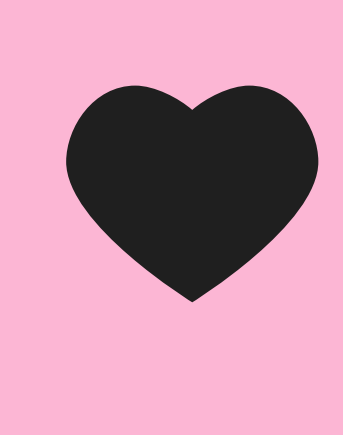
Competitor Analysis: Study consumer reviews and feedback about your competitors. What are consumers complaining about in your industry, and how can you address these issues?

Industry Reports and Trends: Stay updated on industry reports and trends to identify emerging concerns or anxieties that consumers might have. For example, data breaches in the tech industry or sustainability concerns in the fashion industry.



Does

What behavior have we observed?
What can we imagine them doing?



Feels

What are their fears, frustrations, and anxieties?
What other feelings might influence their behavior?

See an example