Customer Insights at New York Comic Con

This year, I had the opportunity to join a YCCI Discovery Project. Discovery Projects are experiential learning projects that pair a small team of students with a corporate partner to take on a high level marketing challenge that the firm is facing.

For our project, we were paired with the leaders at an innovation lab for a major media conglomerate. Our team was tasked with understanding super fans and discovering insights into their buying habits, especially as they relate to fan-made versus commercially licensed goods.

Since Yale SOM’s faculty are experts in behavioral science, we wanted to integrate a focus on actual consumer behavior into our approach.

So we decided to do observations and interviews at the New York Comic Con.

The first step was getting tickets! Since we hadn’t attended Comic Con previously we were surprised to find the event was sold out well in advance. Fortunately for us, our partners at the firm were able to pull a few strings and secure us 5 tickets for the weekend!

We wanted to come prepared with an action plan, so we crafted a discussion guide that included who we would target and what we would ask. Our professors, Ravi and Nathan, pushed us to think more rigorously about every question. After multiple iterations, we were ready for Comic Con!

By walking the aisles and interviewing both attendees and sellers we gained insights into the buying habit and behaviors at the event.

Even in this place where it might be thought that the odd would reign, the skyline of Comic Con was owned by big brands. If you looked up from any standing position in the main exhibition hall you could see large posters for Marvel, Adult Swim, Dark Horse Comics, even Geico (probably to insure all of your valuable comics). Although this might be chalked up to larger brands being able to pay more, the ubiquity of popular brands permeated through all reaches of the conference. For example, Lootcrate, a “geek-approved” subscription box service, wasn’t selling obscure anime but a crate devoted to Harry Potter.

We headed over to Artists Alley, the place for independent artists to sell their work, to look for fan-made products.

As we spoke to fans and artists alike, we saw several powerful marketing techniques in action.

1. Scarcity, whether real or perceived, builds hype.

Items that were limited drove frenzy among the crowd. Likely the most popular single item at ComicCon were dolls called Funko Pop. These are small figurines that are a fun representation of popular figures like Harry Potter, Ironman, and Batman. At the New York ComicCon, there were a few exclusive Funkos that would only ever be sold at that New York ComicCon. While many booths around the floor were selling Funkos, the exclusive nature of the ones at the official Funko booth made the lines there by far the longest.

1. Mystery is still a powerful tool for increasing engagement at events.

It was evident that people loved a good mystery. Mystery boxes were available at many booths and allowed convention goers to purchase a box with different items in it, but the specific items were unknown until after the purchase. There were different types of mystery boxes, some themed, liked Star Wars, which would contain different Star Wars related toys, or Funko, which would have 5-7 different Funkos, and some boxes were more general like a comic book box which would have many different comic books.

Apparently, the vendors understood that these boxes did give the purchaser the feeling of having a lottery tickets, because some boxes even boasted one out of every couple of hundred would contain an Xbox One. The boxes seemed to be selling well, allowing people to take a chance on getting something great, furthering a collection or starting a new one. In fact, some of these boxes were completely sold out only halfway through the weekend.

1. Community approval fuels purchase and action.

The power of the Comic Con community clearly motivated how people dressed and what they purchased. Cosplayers around the convention told us that they spent hours trying to find the exact right piece to their costume so they would impress people at Comic Con and look more authentic. This often led them away from company made products, which were largely seen as mass produced, in favor of smaller batch fan-made items. These items were often more meticulously created, paying closer attention to detail, and would garner approval from others convention-goers. Of course, the signal for the highest form of praise was being asked by another cosplayer for your picture.

Going to Comic Con was a fantastic opportunity to directly observe consumer behavior in action. We were able to witness purchases in real time, conduct post purchase interviews, and connect with both buyers and sellers. Ultimately, this experience gave color to what we learned in the classroom, and allowed us to give more meaningful and actionable insights to our corporate partner.