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Assignment #2 IMC Research

Consumer Feedback:

1. The last time I can remember that I provided feedback about a brand was about a year ago at Chipotle. I had gone there to pick up a bowl for dinner one day, when I opened up the container when I got home, I was more than dissatisfied. It was less than half full and just sad to look at and I couldn’t believe I had paid for it. I went to their website and submitted a complaint, I told them the location, stated why I was disappointed, and even sent in photos of my bowl as evidence. I don’t think they wanted or cared about my input, I never heard back from Chipotle after submitting the complaint.
2. I think companies seem like they don’t actually want customer feedback because it can be extremely time consuming and costly to pay employees to sit and listen to customers complain all day. Also, when most people have a problem or a complaint to tell the company, they will most likely have to report the complaint to an email, a website, or an 1-800 phone number. All of these complaints will be going to their headquarters or other higher ups, and not at the direct location of where the complaint was. Companies do not have enough time to fix all of their issues that get complaints about. As a consumer, this can defer me from giving a company feedback because it feels insignificant and not worth time if no one will acknowledge it anyway.

IMC Research

1. For this generation, I do not think there are many other industries that are behind its time quiet like banking is because I agree with this article. Although I have seen some of these same traits with my insurance company for my renter’s insurance. They are constantly sending irrelevant emails about features or insurance plans that do not apply to me or my needs. They also send letters in the mail about useless information that could’ve been sent to me in an email.
2. In my opinion, it is extremely important that banks can get their promotion and communication mix offering correct. They need to find the best ways to promote their other products to the right segment of customers while keeping communication a top priority.
3. If I were a marketing manager for a bank, I would use the information in the article to improve my strategies when marketing to millennials and improve communication with them. I could research the most needed banking products for the specific segment of millennials and send them emails telling them that we hear their feedback and want to better communicate with our customers.
4. A segment profile for a millennial would be people born between 1981 and 1996, they are of working age, most likely have a disposable income, and they are almost all collectively using social media. They are valuable to brands and marketers because they make up the largest generation in the United States workforce. There are so many people to market to as well as a large variety of people. As for the needs of millennials, they tend to have a need for approval as well as a tendency to get distracted. As a marketer making a segment profile, you should also keep in mind the things they value. They tend to value sustainability, inclusiveness, anti-racism, as well as LGBTQ rights.

Research Bias in Focus Groups:

1. No, I do not think it is possible to replicate focus group studies the same way that surveys can be replicated. With focus groups, there are so many variables that can be slightly different that could potentially throw off your results. You have to account for people’s emotions and the environment you’re in that could affect that.
2. What would mainly influence the findings of the focus groups would be their previously set perception of the product or brand. If someone already has an opinion based on their personal preference or family traditions that could result in a biased answer. With a focus group, the participants could also be biased since there is an actual person asking the questions. The participants are likely to tell the moderator what they think they want to hear because as people we tend to want to please others and tell them what we think they want us to say.
3. Firms can minimize these risks of unreliable or misleading market research findings by maybe keeping somethings from the participants in the focus group. For example, if the focus group is being conducted on the opinions of a beer company, the creators of the focus group can make up a fake name for the beer company in order to get unbiased answers. Therefore, if people have any previous perceptions of the company they will not contribute to their answer.