

Pareto Global Associates: Results of Study Offer Customer Insight into Purchase Decisions

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Events marketing firm <u>Pareto Global Associates</u> welcomes the release of a study into the factors which influence how consumers choose brands.

A large-scale report by the global media agency MEC has presented insight into the factors that affect how consumers select which brands to identify with. Pareto Global Associates reveals that the report is based on the consumer habits and purchasing decisions of 100,000 customers surveyed and concerns itself with understanding the psychology behind the relationship between consumers and brands. "We strongly support research in this area. Understanding the psychology behind buying behaviour and what contributes to brand loyalty will assist in USP development and sales strategies in the coming years," says Cyril Williams, MD of Pareto Global Associates.

Pareto Global Associates uses a marketing methodology which relates the products back to the customer's needs. MD Cyril Williams believes that insights from the report will help boost sales by deepening understanding of consumer buying strategy. The MEC report, entitled Momentum, divides consumer psychology into four sectors – trigger, purchase, active and passive. The report indicates that the 'passive' stage is particularly important as the stage where consumers consider fewer brands, are less concerned with price and are happier with their decision after buying. Pareto Global Associates' MD Cyril Williams considers the Momentum report as a valuable tool in encouraging consumers from the 'passive' into the 'active' stage whereby they become paying customers. Williams explains: "This report will help us identify what triggers are important, and where customers may be made or lost along the process. At Pareto Global Associates we place importance on the psychological aspect of purchasing and how it relates to the consumer's emotional needs. We have found that this approach works better than a 'one size fits all' strategy. By understanding the customer and the psychological journey they take in purchasing, we can maximise conversion of positive customers, avoiding the traditional 'hard sell'. This ensures greater customer satisfaction post-sale, which leads to higher customer retention and therefore better returns for our clients. Everyone's a winner!"

Pareto Global Associates expanded to Liverpool earlier in the year and have placed a high priority on learning the Merseyside market. Cyril Williams believes that the company's USP lies in its ability to relate to customer needs and requirements. "We want to make a positive impact in the community," explains Cyril Williams, MD of Pareto Global Associates. "We do this by understanding our local market and building relationships with our customer base. We avoid cheap sales and look for people who will become long term customers. I feel that Pareto Global Associates offers a real 'human element to their campaigns that many larger corporations often don't."

Pareto Global Associates is an event marketing and in-store promotions firm based in Liverpool. The firm works with clients in the charity, media, cosmetics and energy sectors.

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