

## CONSUMER INSIGHTS (4)

These four 1 page papers **AND timely submission of your spending journal** all together constitute 25% (25 points) of your grade. They are intended to expose you to the thinking and actions of consumers.

0-5 point, evidence of 5 entries into spending journal on paper presented on assigned day

**Due:** \_\_\_\_\_

0-5 points, Consumer Insight #1 **Due:** \_\_\_\_\_

0-5 points, Consumer Insight #2 **Due:** \_\_\_\_\_

0-5 points, Consumer Insight #3 **Due:** \_\_\_\_\_

0-5 points, Consumer Insight #4 **Due:** \_\_\_\_\_

Each assignment will be scored from 0 – 5 points. The points are earned for both quality (thought and creativity) and quantity (time dedicated to the task).

***See the Consumer Insights Score Sheet for more details.***

*All four will be completed before the Final Exam and the due dates are provided on the syllabus.*

### **Consumer Insight #1: Interview One**

Create an interview which brings to light the details about the consumption patterns of someone you know. Begin in a general way (define wants vs. needs) and finish with more specific questions about frequency of shopping, locations, habits, etc. (This task is not intended to be a formal tool for gathering data but rather an informal task for the purpose of exploring thoughts and behaviors of others.)

Write a minimum of 10 questions. (You will have time for this in a group during class.) Each question should lead the subject to respond with information regarding what, how, when, where, or why he or she makes the purchases he or she does. Then, after analyzing the answers, summarize your findings in at least one paragraph.

Do not provide the person's name. Rather, give a basic profile: Gender, age, level of education, employment status, city of residence.

Your paragraph/half page will be your analysis of consumption patterns of your subject. Identify the patterns but do not judge. You may speculate as to causes for the consumption patterns (lifestyle, health, age, etc.) but be sure to make it clear that this is just speculation on your part.

Hand in both the questions (with or without answers) and the 1 page Summary via two different PDF files by the start of class of the due date. Submit to [sheehanwarren@gmail.com](mailto:sheehanwarren@gmail.com). Label *lastname*, *Ci1questions* and *lastname,Ci1*

## Consumer Insight #2: Interview Two

Repeat the above interview and write an analysis for this second subject as well. This time, however, choose a subject who is the same gender but a different age (generation).

Do not provide the person's name. Rather, give a basic profile: Gender, age, level of education, employment status, city of residence, etc. (This task is not intended to be a formal tool for gathering data but rather an informal task for the purpose of exploring the thoughts and behaviors of others.)

Hand in both the questions (with or without answers) and the 1 page analysis via two different PDF files by the start of class of the due date. Submit to [sheehanwarren@gmail.com](mailto:sheehanwarren@gmail.com). Label *lastname*, *Ci2questions* and *lastname,Ci2*.

## Consumer Insight #3 Compare Consumers

Write a comparative analysis between Subject #1 and Subject #2. Be specific about differences in behavior and attitudes, but also look for commonalities. Your analysis may also include a hypothesis for why differences and similarities exist.

Hand in this analysis via a PDF file by the start of class of the due date. Submit to [warrenms@cua.edu](mailto:warrenms@cua.edu). Label *lastname*, *Ci3*.

## Consumer Insight #4 Self Analysis

Completing this assignment involves the preliminary exercise of keeping notes on your spending behaviors for ten weeks in a "spending journal." You will want to track the spending you do on line (when, what sites, what items, how much money, etc.), at stores, food shopping, looking for entertainment, etc. Keeping receipts is one good way to help with tracking.

Study your journal and look for patterns. You may also reflect upon past behaviors (the last six months or one year) and add that to your analysis.

Write a one page (minimum) analysis of how you spend your money. You should explain the following:

1. How *often* do you shop? *How* do you shop? On-line? In-store?
2. Can you give a percentage of wants vs. needs in your spending? How do you define these two terms?
3. Do you plan the shopping? Do you impulse buy? Both? If you impulse buy, when do you tend to do the most impulse buying? What stimulates you to buy? How do you react to advertising?
4. Can you see evidence of the decision-making process of consumers discussed in class?
5. Do you ever think about shopping when you are not actually shopping?
6. What do you tend to buy? Which things are truly needs? What things do you call "needs" but are actually "wants?"
7. For any category of item, what prices are you willing to pay?
8. Have you had any "cognitive dissonance" after a purchase? Has any purchase given you pleasure and if so, how much pleasure?

Hand in the analysis as a PDF file by the start of class of the due date. Submit to [warrenms@cua.edu](mailto:warrenms@cua.edu). Label *lastname*, *Ci4*.