



The New Psychology of Marketing: Customer Mindset Analysis for Entrepreneurs

Prof. Nancy Puccinelli

University of Oxford
University of Bath



Session Overview



Customer Touchpoints



BRAND TOUCHPOINTS

By Allographics & Design

CUSTOMER EXPERIENCE



PRE-PURCHASE

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PURCHASE

POST-PURCHASE

YouTube Most Influential Digital Media Touchpoint On The Path-To-Purchase For Beauty Product Buyers

Points of influence on the path-to-purchase*



Source: thinkwithGoogle

Customer Mindset



I'm risk averse



My husband is innovation focused



With me the plumber should focus on how to avoid bad outcomes (e.g., cold showers)



With my husband he should focus on the good outcomes he will get (e.g., energy saving feature)



Two Important Mindsets

Many
B2B

Risk Averse
(Prevention)



Focus on bad
outcomes that can
be avoided with
product

No more cold
showers

Innovation Focused

(Promotion)



Focus on good
outcomes that can
be gained with
product
Energy Saving
Feature

Two Important Mindsets



Innovation Focused

(Promotion)



Focus on good outcomes that can be gained with product

(Higgins et al. 2010;
Motyka et al. 2014)

Mood Mindsets

What mood do you think people are in when they are going to a party?



...buying cough medicine?



...buying property?



...online?



Customers want Mood Congruence

Good Mood



Upbeat
Communication



Celebrate with me

Bad Mood



Serious
Communication



Share my woe

Primary Mindsets



- Risk averse
- Innovation focused (e.g., looking to try something new)
- Good mood
- Bad mood

Mindset Thought Experiment



- Identify the most important touchpoint with your customer
 - Where does your customer meet your brand?
- Consider what mindset you would expect at these touchpoints
 - Do you solve a problem? Further enhance an experience?
- Write down one thing you might do differently to better respond to this mindset

Diagnosing and Crafting a Mindset

Tracking Customer Mindset



- ▮ Measurement
 - ▮ Regulatory Orientation Questionnaire

Tracking Customer Mindset



- ▮ Measurement
 - ▮ Regulatory Orientation Questionnaire
- ▮ Considering Context

Sunny
Friday
Moving up
Growing
▮ Good mood

Rainy
Monday
Downsizing
Laying off
▮ Bad Mood

Diagnosing Customer Mindset: The Research

14%



Weekend
(Stone et al. 1985)

78%



Sunshine
(Pham et al. 2012)

90%



Gifting
(Dunn et al. 2008)

300%



TV and Film
(Puccinelli et al. 2015)

Shaping Customer Mindset: The Research

150%



Music

244%



Priming

425%



Remembering your
happiest day

These are things we have some control over –we can often play music and suggest customers focus on the positive

Crafting a Mindset with Music



Priming a Customer Mindset



- ▮ Risk Averse vs. Innovation Focused
 - ▮ “Consider your hopes and aspirations” –Innovation Focused
 - ▮ “Consider your duties and obligations” –Risk Averse
 - ▮ OR
 - ▮ Imagining you have an investment opportunity described as ...
 - ▮ “an individual stock offered in a trading account” (promotion)
 - ▮ “mutual fund offered in an IRA” (prevention)
- ▮ Good vs. Bad Mood
 - ▮ It’s summer!.....Come see our great offers
 - ▮ Congratulations!

Take-Away



- Significant opportunity to leverage the mindset of the customer
- Sustainable competitive advantage can be achieved by adapting our communication to this mindset
- We can shape customer mindsets so that they value our core competencies more

Session Overview

