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# Marketing Strategy Adjustment and Marketing Innovation in the Experience Economy Era

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#### KEYWORDS

#### ABSTRACT

Experience economy, Marketing strategy, Marketing innovation The economic offerings transfer from goods, commodity, service to experience. The evolution of economy type also experienced agricultural economy, industrial economy, service economy and experience economy. In the service economy era, many enterprises merely packaged their experience with traditional products together to promote the sale. In the experience economy period, to bring the best experience, it's essential for future enterprises to attentively design and let the consumers willingly pay for experience.

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#### 1 Introduction

Along with the development of science, technology, and the information industry, people's needs and desires, together with consumer spending patterns are correspondingly affected. This leads economic and social development into the experience economy period. Every modification of economic offerings will lead to a radical change of economic patterns, thus causing the society to evolve from one economic period to the next. The change of economic offerings and the economy era will inevitably affect the "exchange relationship of mutual meet", which is concerned by marketing. This is the result of the law of human society development, determined by the level of the productive forces. Once the exchange relationship changes, marketing patterns must change correspondingly with the change of time.

## 2 The Direction Selection of Enterprise Marketing Strategy Adjustment

In the experience economy period, the enterprise should not only carry out marketing activities from the angle of customers' rational thinking, but also attach more importance to communication with customers, discover the longings in their inner hearts, inspect our own products and services from the standpoint of customer experience. Experience marketing has been the most powerful secret weapon in marketing battles; thus, it's paramount to adjust traditional marketing strategies and include experience marketing.

#### 2.1 Establish marketing ideas of meeting demands and increase customer experience

According to Maslow's Need-hierarchy theory, with the development of the economy and consumers' increasingly enhanced purchasing power, once the physiological needs are met, personal needs will rise to psychological needs. Therefore, the enterprise should try to get close to customers, feel customers' psychological needs and feelings, and carry out "relationship marketing" to meet customers' psychological needs. In retail business, some smart businessmen are trying to change consumer shopping into an



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interesting activity. In the tourism industry, some recreational activities like exploring, camping, canyon rafting, and air surfing are extremely popular; all of these undoubtedly present to people the charm and value of "experience."

#### 2.2 Making interactive concepts become the core concepts and guidelines of marketing planning

Currently, many enterprises completely depend on advertising and price reduction to promote products, causing the advertising investment to grow exponentially. But in fact, only 20% of advertising has an effect, while the remaining 80% is wasted because of the high-level fragmentation of media. The current situation makes enterprises very depressed and helpless. Besides, the industry collective self-injury caused by the price war makes enterprises even more painful. In the experience economy period, enterprises can build loyal customers by allowing customers to experience products, confirm value, and automatically get close to products after trust has been built. The emphasis should be put on the interaction not only between the enterprise and the customer, but amongst the clients themselves. Let the facts speak. Let "nice feelings" be spread by word of mouth.

#### 2.3 In terms of promotion strategy, creativity strengthens the experience brand image

Nowadays, consumer market has entered into the mature stage. Consumer's needs have detached "qualitative" phase for a long time; however, entered into a higher level----"taste" level, not taste the commodity but the concept. Therefore, the key point of commodity promotion should not be selling the commodity itself, but selling promotion strategy which focuses on concept, namely, creating a brand image emphasizing experience, customers will then come in crowds to strive to purchase, possess, use the commodity. In fierce market competition, there is a dizzying array of products with obvious trend of increasing homogeneity, pure profit seeking is not enough to touch consumers' hearts, but to satisfy consumers' self-fulfilled high-level taste pursuit will cause more consumer resonance. Therefore, considering enterprise product features and consumption psychology, it is the inevitable demands of the era to put forward the consumer heart conquer "taste" concept and create a brand image that emphasizes experience.

#### 2.4 Putting marketing innovation into practice requires honesty to be the basis

Experience marketing must be based on the reliable product efficacy and feature. If lopsided emphasis is put on psychological experience, but the material foundation where experience must be based on is abandoned, consumers will inevitably have the negative experience that they have been cheated; this can only endanger the enterprise's image. In addition, attention should be paid to the integration of all kinds of innovation elements. Keep integrated in the whole process of product and service planning, brand management, marketing communication. Only the experience with prominent subject and consistent information can be identified, memorized, trusted by consumers.

### 3 Experience Marketing Innovation in Economy Age

Marketing is the command process of consumers' behavior and psychology. After understanding the consumption demand in the experience economy age, there is still a necessity to command customers' psychology through marketing strategy, and thereby put into action. Experience marketing is a marketing technique in the experience economic period, a new thinking in the new time, the core of which is making service as the stage, commodity as property, creating memorable activities centered on consumers. The new strategies to develop experience marketing are as follows.

#### 3.1 Pay close attention to consumer experience

The fundamental question of marketing is satisfying consumers' needs. Consumers from different fields have different experience needs

Understanding the experience needs of target consumers in related industries is the top priority. This requires marketing personnel to not only take into account the product, but more importantly to be able to go along with "social cultural consumption vector", ponder over the internal values, consumption culture and lifestyle that are expressed by consumption, and seek more meanings of products for consumers

#### 3.2 The external experience should take internal marketing innovation as the foundation

In order to perform marketing well, we must first prepare all the internal work of the enterprise. Only in this way can we provide a good experience for external consumers. Here, internal marketing innovation mainly divides into several aspects:

#### 3.2.1 Thought transformation

Experience marketing and traditional marketing modes are totally different. The enterprises which are ready to carry out experience marketing must recognize the essence and significance of experience marketing from a strategic height. But currently, experience marketing is at a beginning stage in our country; due to many restrictions, it hasn't entered into the big development stage yet. Without certain attempts and experiences, performing experience marketing in the current situation can be hard to show substantial profits. Therefore, the enterprise should give up short-term speculative consciousness and employ experience marketing as a strategy. Make it bigger and better as long as we make the decision to endeavor, otherwise we can simply choose not to start.



#### 3.2.2 Organization platform

When a company is equipped with the strategic thinking of experience marketing, there is still a need to offer a good organization platform to realize experience marketing, which requires the company to make adjustments to the original organizational structure and personnel, so as to answer readily to economic offerings, the process can also be the "experience" of value carrier. Product marketing companies generally divide according to functional departments, such as brand manager, development personnel, rear-service personnel, etc. Service marketing companies generally divide functional departments according to the contact with customers, for instance, a planning corporation will have a client manager, planning, advertising, and training departments. However, the form of experience marketing enterprise is comparatively flexible, which is mainly because of the invisibility and uniqueness of experience. But no matter how to design organization, one premise is it must be favorable for the interaction with customers, for bringing the customers' initiative into full play, for the formation of customers' nice experience.

#### 3.2.3 Internal training

Enterprise provides customers with experience, the contact point is employees. Enterprises to a great extent rely on employees' instant creation and transmission during experience. Employees' performance has a great, direct influence on the overall experience of customers. No matter how clear the experience subject is, or how perfect the experience design is, it can be greatly influenced or even wholly destroyed merely because of one inadvertence or pretermission of employees.

Internal training is to make the enterprise staff fully integrated into the enterprise, reach high enterprise loyalty and satisfaction before providing customers with satisfactory service and experience, be protagonist together with customers during the time of experience. Meanwhile, through training staff's behaviors, enable them to behave on the basis of established requirements when creating experience for customers.

#### 3.3 Guided by experience, design, produces products and services

The purpose of experience marketing is to experience, to leave a deep impression and memories to consumers, so during operation, it should be based on discovering and mastering customers' experience, integrate experience into products and services, put more consideration on the gain of consumers, more emphasis on the interaction with consumers and the master of consumers' psychology. Only in this way can the designed experience process be successful.

#### 3.4 Experience needs to have a "theme"

Experience needs to be given a theme, as the main idea of a passage, or the main melody of a song, the experience design which is knocked together without a theme is considered tough to leave customers deep impression, can even cause backfired negative experience.

Theme determination and production experience process are often intertwined in no certain order. An enterprise should carefully select the theme and make it the guiding principle of experience design and transmission, combine products and services with every element and detail, an enterprise's all marketing means must support the experience theme.

#### 3.5 Experience implementation

As we say, to create experience for consumers is similar to put on a performance for the stage; performance needs a script, and so does experience marketing. To transfer strategies to a set of concrete, executable marketing solutions, only with the related information that executors can refer to consumer experience be guaranteed to process smoothly.

Afterward, it is essential to make full use of an enterprise organization system, put these solutions into implementation and yield experience to consumers. Meanwhile, in the process of implementing, corresponding control measures should be adopted to reduce the unexpected errors.

#### 3.6 Attach importance on the sectional inspection of experience effect

Since the feelings of consumers' experiences vary from one to another, and consumers in the designed enterprise activities, may not feel exactly the same as the way they initially envisioned. It's hard for enterprise to fully predict or control consumers' thought. Therefore, the enterprise must inspect the effect of experience after a period of time.

The so-called inspection is to survey consumers' experience. On one hand, to examine whether there is negative experience is completely against the enterprise's design in consuming process; on the other hand, to investigate the self innovation of consumers in consuming process, that is, the new experience pattern and experience content which have not come to enterprise's mind in the past and can also be beneficial to enterprise's development.

To be aimed at negative experience, enterprise needs to adjust the design of experience activities, or through consumer feedback activities, guide consumers' thought, educate consumers think and act in the positive direction.

This is an opportunity that enterprise should evaluate, in light of consumers' self innovation in experience process, enterprise should evaluate. It can be the advanced reflection of the change of consumers' values and ideologies. To make experience stay fresh in a long term, it is a must to understand consumers' psychological change, grasp their thought and guide them.



#### **4 Conclusion**

The change of economy development time inevitably requires the strategy of enterprise development to be adjusted, which causes the innovation of enterprise market strategy. In the experience economy era, enterprise's marketing strategy innovation must be done even with effort; establish the marketing idea to meet demands and increase customer's experience; make interactive concept becomes the core concepts and guiding methods of marketing planning; strengthen the brand image of the experience in promotion strategy; make "honesty" as the basis for the practice of marketing innovation; pay close attention to consumer experience; let the internal marketing be the basis of external experience; guided by experience, design, produce products and services; emphasize the planning of "theme" in the process of experience; also stress the sectional inspection of experience effect.

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