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# Your Bottom Line

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## Target life-styles

Is it possible to market refrigerators to Eskimos in Alaska? Perhaps. Many factors determine what a person buys—actual need is only one.

When considering a new company site, a business person usually begins by collecting demographic research data on the number of people in the market area, their age, income, level of education, marital status, race, religion, and similar factors.

This information eventually illuminates a location that seems demographically perfect—the data indicates that the business person's company should do rip-roaring sales. However, although the firm utilizes advertising, promotions, and discount specials, the predicted customers just don't materialize. The executive must ultimately close his doors, still speculating about what went wrong. What happened to the profitable business projected by research?

The answer is simple: the information revealed by demographics usually does not include the values and life-styles of the community. For example, it makes no difference if 1,000 or 10,000 youngsters live in your area, if parents do not value photographs of their children, you will not sell many portraits.

Numerous experts believe that a business person must educate the public to appreciate the product before they will purchase it. However, this is easier said than done! Behavioral patterns do not change overnight.

For example, Australians are very fond of Vegamite, a black, yeasty spread somewhat resembling peanut butter. Americans, whose ancestry is similar to Australians, typically detest the flavor of Vegamite. Most likely, no amount of money the food industry spent on advertising would quickly change an American's perception of the flavor of Vegamite.

Psychographics is the study of consumer life-styles as they relate to buying habits. Whereas demographics will aid in locating potential customers, psychographics can help businesses develop specialized products, communicate sales mes-

sages to consumers, and motivate the public to purchase their products.

Bavarian Motor Works' approach to marketing is a classic example of a company using psychographic research. While BMW automobiles have been for sale in the United States market for years, recently they have taken on a special significance among the yuppies. This was no accident. BMW advertising was carefully orchestrated to popularize its product with the young, socially-conscious, upscale achiever. BMW sales records reflect its success.

Although automobiles are virtually a necessity in our fast-paced society; portraits are not. Therefore, photographers must be particularly careful in choosing a business location and a particular specialty. The public's attitude toward photography can vary considerably, not only between nearby cities, but even within a community.

For instance, I have operated a wedding photography business in both northeastern Ohio and central Texas. After studying the demographics of both places and discovering Ohio's bad economy, a photographer would probably choose to operate a wedding studio in central Texas, assuming profits to be higher in that location.

Psychographics, however, tells a different story. In northeastern Ohio generations of family members have lived in the same area and a wedding is a social event. Inviting a thousand or more guests and spending a great deal of money on the nuptials is not unusual. In fact, many wedding photographers average more than \$1,000 per ceremony.

In central Texas, however, most inhabitants are recent implants and have left behind family and friends. It is unlikely that a photographer's earnings would exceed \$500 and the nuptials be attended by more than one hundred guests. Obviously, there is less to photograph, less to sell, and less to buy at a typical Texas wedding. These factors *must* be taken into account when planning a business or

product promotion.

While companies will conduct extensive and expensive psychographic surveys, you can also formulate your own. A great deal of information can be gathered by commonsense methods. For example, before opening a business, familiarize yourself with the community. Meet the people. Visit their homes. Study the photographs displayed on their walls. Attend their social events, including weddings. Ask recently married couples for a glimpse into their wedding album.

You should also visit the community's chamber of commerce, but do more than merely read the literature. Talk with the director and other members. The information you are able to glean from these sources, though it may be informal, can be invaluable to your decision-making process.

Can you sell refrigerators to Eskimos? Perhaps. A psychographic analysis of Eskimos will help make that decision. But, if you are a Vegamite dealer, you'll undoubtedly do better in Australia than you ever will in America. 