



Engaging the New Value Seekers

By

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For

the

Hoosier

Hospitality Conference

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- Experience Economy Overview
- Focus Group Results
- The New Opportunity - Hilton Hotels - Panera - Maritz
- Know Your Value – The Broadmoor Hotel
- Building Your Own Value Seekers Survey

Experience Economy

Agrarian	Manufacturing	Service	Experience
1776	1800 1900	1970	1995 2008

Expectations

Did not Meet Met Exceeded

Think – feel – do

How we think tells us how to feel. We take actions based on our feelings. We like to do things that make us feel good.

We like to repeat those actions that made us feel good. - Loyalty

We like to make others feel good - Referral

Loyalty is gained by _____.

Experience economy lesson learned -

***To manage how customers feel about you,
you must first manage how they think about
you.**

Do you know what your customers value you for right now?

If you do – they may need to be reminded

If you don't –you need to find out

Focus Groups

“Now that we are in a recession, how do you plan to respond?”

Conducted September 2008 - March 2009

Veterans ages 65+

Wait it out.

Forget that you have investments until they come back - then watch like a hawk.

It always gets better.

We've seen it all before.

Baby Boomers ages 45 - 65

Tighten belt

Continue to use credit but pay off in full monthly

Work longer before we retire

Lean on Faith

Delay purchases

Invest in good purchases: land and housing

Reduce debt/ eliminate debt

Re-evaluate insurance needs

Recycle – reuse - make things last longer

Barter- trade goods and services

Help with \$ Vets/X/Y family members

Generation X ages 32 - 45

Changing habits

Focused on necessity / Cut back on luxuries

Teach children money management

Eliminate credit

Bargain shop / coupons / not brand name dependent

Invest in stocks (buy low/sell high)

Conserve

Create "to do" lists that focus on time and money management

Increase savings

Think about upcoming goals (college age kids coming up)

Generation Y ages 16 - 32

Buy generic

More aware of spending

Use cash, not credit

Seek alternative solutions - Lay-away - Happy Hour

Cut back on entertainment

Stop splurging (so much)

Pay down debt

Less buying for holidays

Less aggressive investing

Seek extra income



Presenter – Phil Bruno

“I create experiences that inspire people to become more productive and take responsibility for their own happiness and success.”

Phil Bruno, national speaker, trainer and consultant, works with organizations to exceed internal and external customer expectations. He does this through engaging keynote speeches and training sessions. Bruno began his professional career in Corporate America looking for ways to meet the needs of his own organization, Anheuser-Busch, but his appreciation for excellent customer service began much earlier.

Bruno was raised on "The Hill," a famed Italian-American neighborhood in St. Louis known for its sense of community, hospitality, and great Italian restaurants. Bruno's first jobs included helping with his father's painting business and working as a bus boy for Cunetto's House of Pasta. Both were small family-owned businesses that survived purely upon quality of product and exceptional service.

In 1980, Bruno graduated from Parks College of St. Louis University with a B.A. in Travel, Tourism and Transportation, essentially a business degree with an emphasis on service. While in college, he developed a relationship with Anheuser-Busch and, for the next 17 years, applied what he had learned in a series of hospitality management positions with the Fortune 500 giant.

Since 1999 Phil has worked independently as a speaker, trainer and consultant throughout country, with hundreds of clients and thousands of audience members spread across all industries. **His most popular keynote presentation “Engaging the New Value Seekers” reflects his 20 years experience of studying generational issues, leading focus groups and researching industries for the latest success stories.**

Bruno says, “During this period of economic stress, consumerism has taken a major turn and the food chain has been shaken. Value Seekers are on the hunt. A new Value economy is upon us and if you don’t know what that means, you need to slap yourself and dial in before it’s too late...the market is going to the fleet of foot. If you are not exceeding value expectations, you’re just not in business anymore.

For a free survey consultation:

Call 314-846-9139 or e-mail Phil@treatemright.com