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# I Want It Now Concept

## Executive Summary

The report analyzed one of the consumer trends - 'I want it now', discussing about the trend emergence in Australian market and the impact on consumer behaviour. Then, aiming at satisfying Australians' hedonic needs and diminishing consumption resistance, an app - EfficAgency was developed to deliver fast party arrangement for those who were busy at work while they demanded full-service parties with no need to spend time on negotiating with agencies. Finally, brand archetype, Maslow's hierarchy of needs and theory of planned behaviour were applied to analyze the impact that the app expected to have on the target consumers.

## Overview

The trend "I WANT IT NOW" indicates the consumers are seeking a more efficient way in purchasing. Similarly, the trend also named "zero friction consumption". In a word, they have less patience to wait for the parcel delivering, searching the product information and completing complex payment transaction. In fact, the retailers in Pacific-Asia area are losing US\$325 billion due to not reducing the friction based on BCG report (Facebook IQ & BCG, pg. 4).

According to 2019 recent global trend research, consumers are increasingly turn to use application to get their life organized and save more time (Montgomery 2019). It indicates that consumer are not only switching their purchasing channel from in-store to online shopping, but also a transition from laptop to smart phone. Compare to use website browsing, smart phone is more portable and convenient for shopping anywhere and anytime. Furthermore, 41% consumers feel disappointed when they found product online but not available at stores (Facebook IQ & BCG, pg.11). Hence, consumers just place order online and get it delivered.

The zero friction shopping experience is also include post-purchase behavior. A positive or negative experience is worth sharing online and consumers are already got used to make a comment after each shopping. In addition, first-time consumers are also reviewing the comments online before making a purchase decision. Consumers would like to get an immediate response about their complaint and lack of seamless customer service results in reducing loyalty for customers. According to research, 66% has switched to competitor's brand due to the failure of companies' interaction (Facebook IQ & BCG, pg.16).

All in all, "I Want It Now" contains the efficient order products, simple payment method and quick customer service.

## Unmet Needs & Opportunities to Fill the Gap

It is obvious that most of the super apps, which offered integrated functions and services, however, focus mainly on everyday needs, such as payment, communication, transportation and accommodation. Moreover, many services should still be shifted to third-party websites to

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complete customizing, booking and payment. Because these apps are adopting a partnership model with all other service providers gathered in one application (Women in Product Conference, 2018).

As for the offline physical store, Amazon Go could be a representative example of this trend. Using free checkout technology, Amazon Go has met the demand of the consumers preferring no waiting time at checkout when shop for homewares, food and other essentials of life. Hence, meeting the consumers' needs by lining with the trend I Want it Now! for their utilitarian needs.

According to the Hofstede 6 cultural dimensions of Australia, Australians scored at 71 for indulgence which is well above the world average level (Hofstede Insights, 2019). This score indicates that Australian residents will not be hesitated to consume when they have desires of entertainment or leisure. To maintain and increase the level of indulgence, companies need to successfully capture the consumer's behaviour and deliver their needs because it will thrive and escalate in the near future.

From a marketing perspective, there could be opportunities for evoking Australians' hedonic needs to be fulfilled by providing convenience and speed of service delivery. According to Walmsley (2003), entertainment and leisure have been deeply embedded in the Australian lifestyle, which is why barbecue parties have become a national identity. As a result, the concept of facing the Australian market concerns about their 'barbecue' social lifestyle and diminishing the consumption resistance.

## **Current trend change consumer behaviour**

"I Want It Now" is highly emphasis on efficiency-driven and time-saving. Nowadays, people are willing to spend more to save time especially the age group of 30-44 (Angus & Westbrook, 2017). Generation X gets the highest rate in all usage distribution (Hwong, 2018). Meanwhile, buying time increase happiness is also defined by recent research by Whillans et al. (2017). The hedonic need theory indicates that people are motivated to purchase more by positive emotion and remarkable experience. Reflecting the experiential hierarchy learning model, people are in a rush and have less patience waiting for the service or product to experience. They tend to spend more on convenience and efficiency; therefore, they learn to use one-step service to maximize ultimate convenience to avoid time costing.

Along with the continuous development of the trend, customers prefer using more of the mobile and mobile apps than via desktop to do their shopping. Based on the statistics from Clement (2019), approximately 40% of the total e-commerce transactions were taken on mobile in 2017. eMarketer (2019) predicts global e-commerce sales to hit \$4.058 trillion by 2020, and there will be over 50% of traffic contributed by mobile transactions. It is obvious that desktop online shopping is now not sufficient to satisfy customers' growing needs on the efficiency-driven lifestyle as well as the frictionless experience. Moreover, for the mobile website, some users still feel it is not convenient and feasible. Moth (2013) mentioned a survey from Compuware, 85% of consumers strongly preferring shopping in apps rather than mobile websites because the in-app shopping is more convenient by 55%; faster by 48% and easy to browse by 40% than the mobile website. This has lead to a significant shift from mobile websites to mobile apps by the consumer on e-commerce, giving rise to I Want it Now! trend as the consumers' behaviour.

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Mobile applications and media among the consumers have influenced their attitudes and behaviour during the shopping cycle (Shankar and Balasubramanian 2009, cited in Shankar et al., 2011). In 2008, Kraft launched an assistant application in the Apple App store where consumers can download over 7,000 different recipes and search ingredients promotion activities in their favourite stores (Shankar et al., 2011). This saves users time to collect recipes themselves, guarantees the use of recipes, and provides the best source of ingredients.

## Insights identification

The research conducted by market research firm The Integer Group shows that many consumers choose to save time instead of money. Nearly one-third of shoppers described themselves as “more willing to spend more time to save time”. This is an increase from about one-fifth of last month. In addition, a survey of 1,200 adults showed that about 30% of consumers tend to pay for services immediately by credit, rather than waiting for future purchases. The figure has grown by about 10%, compared to last month. Most shoppers surveyed want service providers to give consumers more time to do other things (Convenience Store News, 2009).

Mobile applications and information services achieved rapid growth in 2011. Emerging services completed through mobile servers have been gradually put on the market. The result of customers transitioning from 2G to faster 3G, 4G networks, is the availability of mobile display technology that has spawned new and emerging services such as mobile video and mobile purchasing. Operators have introduced data usage and billing models to achieve a win-win situation between consumers and service providers (Beverly, 2011).

The need of mobile applications arises because consumers are willing to reduce waiting time of purchase, especially middle-aged consumers pursue the efficiency-driven lifestyle (Euromonitor International, 2019). About 50% of consumers in this segment consider time value preferable to monetary value, expecting to spend money on products and services to save time (Euromonitor International's Lifestyles Survey, 2017, cited in Euromonitor International, 2019). This motivation pulls consumers to look for apps that could provide quick services, especially an app with multiple functions. Whether an application is able to save time is a necessary condition for building loyalty in their perception.

## The Business Idea

For the trend: I Want It Now!, if someone may desire to hold a dinner party tonight for a group of people while there is not enough time and energy to either prepared everything or to make the booking from an agency, an app called EfficAgency can offer a quick party and activities arrangement, fulfilling customers' needs by just moving their fingers and selecting the requirements of the event they desire is all that they 'Want It Now'.

Our Brand EfficAgency specifically provides the quickest event arrangement to reduce the redundancy of the event planning and one-step express service from planning to implementation in the form of a mobile application. Customers can skip searching procedures including the party renting, decorating, food preparing and cleaning by using the app, they can have more time focusing on family fun or enjoy the wonderful moment with friends, colleagues and family.

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## Segmentation & Target Audience

The multivariate segmentation will mostly be based on psychological and behavioural characteristics, and also give consideration that consumers seek for. The first identified group is business commuters. They stand for the Gen X who aged between 34-55. They have intensive work every day, therefore, when they have the desire to hold private parties and business receptions, they hardly have enough time to plan and prepare. Geographically they commonly live in urban city areas. They earn at least \$45,000 income annually. Also, the value they emphasize is high quality food and service because they could show their social status when served by us.

The second potential group is social butterflies mostly referring to Gen Y aged between 23-33. They are quite sociable and have built strong network with people from different backgrounds. They are club/bar lovers; however, these places could not meet their needs they require thematic and private activities in one day. Social butterflies could party with the people they just meet, then it will be very time-consuming for them to look for suitable party places in a short time. Compared to business commuters, they have lower annual wage at approximately \$35,000 while they seek for entertainment and interactivity as the key values. According to a lifestyle survey, people ageing 30 to 50 years cherish more on-time premium and willing to spend to save their time from their busy lifestyle (Angus & Westbrook, 2017, p. 58). Combining with the segmentation, the business commuters are more worthwhile to be the target audience.

## Positioning

EfficAgency provides instant services to the customers on arranging the upcoming events, providing them with the best option for timesaving, convenient, fast delivered, and easy to use the mobile application. A brand mantra for EfficAgency could be defined as the instant group pleasure.

## Differentiation

EfficAgency differentiates itself by providing an effective, stress-free and anytime arrangement. The competitors in Australian market, are service agency stores with scope of service limited to large-scale and formal events or conferences. Also, these agencies only allows for phone bookings and in-store communication, bringing delay and inconvenience. Meanwhile, EfficAgency focuses on arranging small to medium events and private parties. Therefore, efficiency and ease of usage are the distinctive attributes that make the app unique and meet the consumers' instant demands. The comprehensive activity plans and service become the superior benefits for consumers. Last but not least, the price is affordable for most Australians.

## 7 P's

### Product

EfficAgency is our user-friendly mobile application, providing event arrangements based on consumers' personal preferences. With just one app Using installed, customers can save time on planning,

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## Price

The price will be varied for each order. EfficAgency will maintain long-term operating with renting, restaurant and cleaning companies, so the customers will pay the comparatively low price for entire costs. Besides, the monetary strategy is charging 15% of the total costs for arrangement service and another 15% surcharging for express delivery.

## Place

We will realize virtual and realistic interaction through a mobile application platform with service information on it. The staff will help book and complete the order at the customers' required venues such as their courtyards, parks, and activity centres.

## Promotion

We will adopt integrated marketing communications strategy. Photos with saturated colours that express a pleasant experience of participants will be posted to social media with the goal of increasing awareness of the app. This sensory marketing approach could draw consumers' attention. In addition, some key opinion leaders will be our spokespersons on social media and share their recreational and hedonic experience with consumers, which deepens the impression and likability. Besides, some coupons would be issued on streets for trial purchases and to current users for increasing repeat rate after purchases.

## People

## Process

## Physical Evidence

A user-friendly layout mobile application with a platform is compatible with IOS and Android. The company will provide equipment, and friendly staff will organise it. No warehouse needed.

## Impacts on consumer behaviour

In the long-term development perspective, the brand should develop a competence-based brand personality as the service is trustworthy to be consumed repeatedly and the delivery-arrangement-cleaning process is efficient. The brand archetype could be established as a magician. No matter how challenging the arrangement is, our intimate service will always put your request in priority and be considerate about every single detail, so the activities can be well-organised definitely. This brand image would help to create more positive associations for consumers and further increase the number of loyal users in the service market.

This business idea will also impact consumer behaviour based on Maslow's hierarchy theory. Firstly, beyond physical settings and food, the event service can meet the affiliation need by facilitating relationships between customer and their friend. Ego needs is satisfied since the customers have power to be a host and well-served. During this process, they feel being respected and show their status. Most importantly, enriching their experiences through bringing the feelings of excitement, fantasies and leisure also satisfies the hedonic need.

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The app is expected to develop an observational learning process to their potential customers, especially those guests who attend the parties. They observe that finding EfficAgency to hold and organize parties is actually extremely convenient and time-saving. They may ask the host for the company's information after experiencing the great service, they will remember the benefits of making deal thought the event arrange app and finally imitate this action on ordering when he or she is needed. Moreover, remarkable party experience can increase the customers' brand loyalty and further contributes to brand equity. Word-of-mouth could also possibly to be emerged and accelerate the decision of the potential customers to have their first order. At least, it can become one of the brands in their associated network, an evoked set, when they want to arrange an event.

Importantly, the company aims to maximise their long-term sustainable social, environmental and financial growth, therefore it will follow the triple-bottom-line and weight people, planet and profit equally. It promotes green marketing and to take their corporate social responsibility when doing their business. For instance, the company will reject using any disposable dishware in all the events?which will influence the consumers when they make their purchasing decision in the future, and companies can gain goodwill and sales from the consumers with consciousness of environmental protection.

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