

## Trading Up Why Consumers Want New Luxury Goods And How Companies Create Them Michael J Silverstein

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**Trading Up: Why Consumers Want New Luxury Goods--and How ...**

First published to media acclaim in October 2003, *Trading Up* revealed how today's middle-class consumers are seeking higher levels of quality, taste, and aspiration than had ever been possible before—in their choices of cars and clothing, vodka and beer, golf clubs and dolls, and much more.

**Trading Up: Why Consumers Want New Luxury Goods--and How ...**

Trading up is driven by changes to both demand and supply. On the demand side, changes to the role of women as economic agent, the decline of the traditional family, a modified perception of consumption, higher home ownership, more discretionary wealth, and the "savings" passed on to American households by large discount retailers have fuelled the stratospheric rise of the New Luxury market.

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**TRADING UP: WHY CONSUMERS WANT NEW LUXURY GOODS--AND HOW ...**

Michael J. Silverstein, Neil Fiske First published to media acclaim in October 2003, *Trading Up* revealed how today's middle-class consumers are seeking higher levels of quality, taste, and aspiration than had ever been possible before—in their choices of cars and clothing, vodka and beer, golf clubs and dolls, and much more.

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Trading Up : Why Consumers Want New Luxury Goods--and How Companies Create Them by Neil Fiske, Michael J. Silverstein and John Butman (2008, UK-B Format Paperback) Be the first to write a review

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**Trading Up: Why Consumers Want New Luxury Goods--and How ...**

The must-read summary of Michael Silverstein and Neil Fiske's book: "Trading Up: Why Consumers Want New Luxury Goods - And How Companies Create Them". This complete summary of the ideas from Michael Silverstein and Neil Fiske's book "Trading Up" shows that the tastes and preferences of American middle-market consumers are changing.

**Trading Up: Why Consumers Want New Luxury Goods - And How ...**

Trading up : why consumers want new luxury goods--and how companies are involved in selective buying in a very wide range of categories. Although trading up involves people of all descriptions, some consumer profiles are more likely to be New Luxury spenders than others: many are single working people in their twenties.

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"In *Trading Up*, a world-class team of consultants explores these questions and shows how companies create premium brands that appeal to the mass-market consumer. The book is teeming with ideas that are relevant to product developers, business strategists, marketers, and social critics as well as consumers themselves."--Jacket.

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Trading up isn't just for the wealthy anymore. These days no one is shocked when an administrative assistant buys silk pajamas at Victoria's Secret. Or a young professional buys only Kendall-Jackson premium wines. Or a construction worker splurges on a \$3,000 set of Callaway golf clubs. In dozens of categories, these new luxury brands now sell at huge premiums over conventional goods, and in much larger volumes than traditional old luxury goods. *Trading Up* has become the definitive book about this growing trend.

A study on middle-class consumerism finds that today's customers are seeking higher levels of quality, taste, and aspiration, in a revised edition of the best-seller that draws on new research to explore the trading up phenomenon to reveal how entrepreneurs, innovators, managers, and marketers can make the most out of related opportunities. Reprint.

The must-read summary of Michael Silverstein and Neil Fiske's book: "Trading Up: Why Consumers Want New Luxury Goods - And How Companies Create Them". This complete summary of the ideas from Michael Silverstein and Neil Fiske's book "Trading Up" shows that the tastes and preferences of American middle-market consumers are changing. More and more, they are becoming willing to "trade up" in some areas - to pay a premium price for products and services that provide a greater level of quality than typical mass market offerings. As a result, a new concept is emerging in the marketplace: "New-Luxury". In their book, the authors explain that new-luxury products break the traditional norms of the past and sell at comparatively high volumes, despite their relatively high prices. This summary is a must-read for both marketers and consumers who want to become smarter in an increasingly sophisticated marketplace. Added-value of this summary: • Save time • Understand key concepts • Expand your knowledge To learn more, read "Trading Up" and discover the new-luxury products that will change the way you think about the marketplace.

In *Women Want More*, Michael Silverstein and Kate Sayre, two of the world's leading authorities on the retail business, argue that women are the key to fixing the economy. Based on a groundbreaking study and offering tremendous insight into the purchasing habits and power of women, *Women Want More* doesn't just offer a glimpse into consumer behavior: it reveals what consumer behavior says about human psychology and desire.

The essential follow-up to the *BusinessWeek* bestseller *Trading Up* A BMW in a Costco parking lot? A working class family with a 50-inch plasma TV? What's going on in the mind of the new consumer? Today's consumers can seem impossible to understand, and even harder to please. For instance, the average mall shopper will spend about \$100, then leave when she hits that limit. She'll probably buy shoes rather than clothing, because she doesn't want to think about her dress size. And the store most likely to get her money isn't the one with the nicest display or the deepest discounts-it's the one closest to her parking spot. In his consulting with dozens of leading companies, Michael J. Silverstein has interviewed thousands of customers, extracting fascinating patterns about what really drives their purchase decisions. His first book, the acclaimed bestseller *Trading Up*, has taught a generation of marketers about the "new luxury" phenomenon, and why consumers will happily pay a steep premium for goods and services that are emotionally satisfying, from golf clubs to bathroom fixtures to beauty products. But *Trading Up* revealed only part of the story of the new consumer. The same middle-class people who are happily trading up at Victoria's Secret and Panera are going on treasure hunts at Costco and Home Depot. And they are often getting as much emotional satisfaction in the discount stores as in the luxury stores. *TREASURE HUNT* shows how even the most mundane shopping-for things-like paper towels and pet food-has become an adventure rather than a tedious chore. In just about every category, both the high end and the low end are growing and innovation- rich. Many middle-class consumers gladly spend \$5 a day for a Starbucks venti latte; others spend forty cents a day on home-brewed coffee, feel good about their frugality, and save up the difference to buy Apple's newest Nano. *TREASURE HUNT* explains the success of companies as diverse as Dollar General, H. E. Butt, eBay, Commerce Bank, and Tchibo. But beware: in our bifurcated global market, businesses need a clear strategy for aiming high or low, while avoiding the treacherous middle, where so many have recently stumbled. If your offering isn't exciting enough to inspire trading up, but not enough of a bargain to satisfy the treasure hunters, you'll have no emotional connection with your target audience. And then, as many fallen companies have discovered, your tried-and-true marketing strategies will go into a severe stall. *TREASURE HUNT* takes us into the homes of real people making real decisions, and into the CEO's offices of innovative companies finding new ways to accommodate them. Written with the same flair, empathy, and intelligence that made *Trading Up* an instant classic, this is an essential guide to the moods and habits of the constantly changing consumer.

Meet your new global consumer You've heard of the burgeoning consumer markets in China and India that are driving the world economy. But do you know enough about these new consumers to convert them into customers? Do you know that: • There will be nearly one billion middle-class consumers in China and India within the next ten years? • More than 135 million Chinese and Indians will graduate from college in this timeframe, compared to just 30 million in the United States? • By 2020, 68 percent of Chinese households and 57 percent of Indian households will be in the middle and upper classes? • The number of billionaires in China has grown from 1 to 115 in the past decade alone? In *The \$10 Trillion Prize*, bestselling author Michael J. Silverstein and his *The Boston Consulting Group* colleagues in China and India provide the first comprehensive profile of the emerging middle class, primed to transform the global marketplace. Already the world's biggest buyers of cars, mobile phones, appliances, and more, these consumers are eager for more products and services. In fact, it's estimated that by 2020, consumers in China and India will generate about \$10 trillion of total annual revenue for companies selling to them. This book explains who these consumers are—what they buy and why, how they think and shop, and how their needs and tastes are changing. It takes you into their lives so you can better understand what they want and what they're looking for. Only by fully comprehending the forces driving this new generation of consumers will your company be able to capitalize on the opportunities their buying power represents. Insightful and backed by rigorous research, this book takes you inside the hearts and minds of today's emerging Chinese and Indian consumers—both urban and rural, and across all income levels—positioning your company to win as the next wave of global affluence reaches the marketplace.

This is the first book to explain how the fundamentals of marketing strategy must change in response to this broad-based increase in wealth The authors specifically addresses how to fine tune a mass marketing approach that captures the value created from greater consumer affluence. After years of expensive and largely ineffective attempts at one-to-one marketing and other complex varieties of microsegmentation, the business environment is ripe for a switch back to the relative simplicity of a mass marketing mindset Flouts conventional wisdom: the authors in-depth research uncovered that today's moneyed masses are completely different than the mass market of decades past in terms of how much they have to spend and what they are willing to spend it on. Reveals the mass marketing strategies a range of companies have already successfully used to hit pay dirt with products ranging from oral care to laundry detergent to exotic automobiles.

Draws on real-life stories and figures, including Martin Luther King, Jr. and Steve Jobs, to examine the qualities a good leader requires in order to inspire and motivate people.

In this signal work of history, Bancroft Prize winner and Pulitzer Prize finalist Lizabeth Cohen shows how the pursuit of prosperity after World War II fueled our pervasive consumer mentality and transformed American life. Trumpeted as a means to promote the general welfare, mass consumption quickly outgrew its economic objectives and became synonymous with patriotism, social equality, and the American Dream. Material goods came to embody the promise of America, and the power of consumers to purchase everything from vacuum cleaners to convertibles gave rise to the power of citizens to purchase political influence and effect social change. Yet despite undeniable successes and unprecedented affluence, mass consumption also fostered economic inequality and the fracturing of society along gender, class, and racial lines. In charting the complex legacy of our "Consumers' Republic" Lizabeth Cohen has written a bold, encompassing, and profoundly influential book.