STATIONARY MARKETS: FEATURES AND LIMITS OF EFFECTIVE MARKETING INTERVENTION

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ABSTRACT

Purpose - This study tries to highlight the key features of stationary markets and to identify the limits of effective marketing intervention.
Design/methodology/approach – A good number of prior research studies on stationary markets between the years 1968 to 2010 are reviewed in order to prepare this study.
Findings - This study demonstrates the key features of stationary markets.
Research limitations/implications –This study is based on the previous studies which are mainly based on the Western context and hence findings may not be directly generalized everywhere. This study explores a direction for further research.
Practical implications - This study provides concerned business managers some guidelines to develop effective marketing programs for achieving sustainable competitive advantage.
Originality/value -This study merges the findings of the prior studies and focuses on highlighting key features of stationary markets along with the limits of effective marketing intervention.
Key Words: Stationary markets, stability, purchase frequency, penetration, repeat purchase, Double jeopardy.
Paper type Literature Review

INTRODUCTION AND BACKGROUND

Purchasing behaviour of consumer is driven by complex social behaviour. The choice of brands, products and distribution channels is influenced by the social behaviour of the consumer (Kaze, 2010). In order to satisfy target consumers' needs and wants marketers must study their consumers' wants, perceptions, preferences and shopping and buying behaviour (Kotler, 1996).

Studies of Stationary markets are concerned with mature or near-stationary markets that cover the majority of our purchases. It is seen by the analysis of purchases of households for several years from consumer panel records that most mature markets are near stationary (East et al., 2008). This study is focused on highlighting the main features of stationary markets along with the limits of effective marketing intervention in the stationary markets.

RATIONALE OF THE STUDY

Today's marketplace is rapidly changing, chaotic, unstable, global and highly competitive (e.g. Trout and Ries, 1972; Hamel and Prahalad, 1989; Hamel, 1996; Day and Montgomery, 1999; Porter, 1996) and hence successful firms require proper understanding of consumer behaviour in order to take effective marketing decisions. For formulating and implementing marketing strategies and programs like segmenting, targeting and positioning; new product development, product features, prices, channels, messages and other marketing mix elements it is required to have sound knowledge of consumer behaviour (Kotler, 1996; Hawkins et al., 1989).

Marketing practitioners in the competitive marketplace are trying to create some competitive advantage over others and with the help of such study practitioners will have proper understanding to formulate effective marketing campaigns in order to create competitive advantage.

It has been seen that there are not enough literatures on stationary markets which were published recently and a limited number of researches/literature reviews were conducted to highlight the all possible key features of stationary markets. Hence the purpose of this study is to address this gap in the literature and to go for a review of literatures that are relevant with stationary markets in order to highlight the main features of stationary markets along with the limits of effective marketing intervention.

OBJECTIVES OF THE STUDY

The purpose of the study is to highlight the special features of the stationary markets which might be effective for the practitioners for formulating marketing programs by leveraging the proper understanding of these stationary or near-stationary markets to be successful in the market place. This study based on finding of the published books and articles on stationary markets is focused on to provide answers of the following two questions:

1. What do studies of stationary markets show?
2. How does this work help us to define the limits of effective marketing intervention?

METHODOLOGY & STRUCTURE OF THE STUDY

As per the objective of the study, with a view to highlight some major features of the stationary markets and to define the limits of effective marketing intervention prior studies which are relevant with the stationary markets are reviewed. Most published articles used in order to prepare this report were based on household-level consumer panel data available for market research and were published between the years 1968 to 2010. In this literature review, first of all introduction and background, rationale of the study, objectives of the study, methodology & structure of the study are discussed which is followed by the main part of this study. This main part (Literature review) is constructed under two sections as per objective of the study. In the first part main characteristics of a stationary market have been highlighted with brief discussion and in the next part some points are discussed from marketer's point of view in order to define the limits of effective marketing intervention in the stationary markets. Finally, discussions, limitations and suggestions for future research are discussed. Full list of references are mentioned at the end.

LITERATURE REVIEW

Section 1: What Do Studies of Stationary Markets Show?

Studies of Stationary markets highlighted points, which are discussed here as follows:
Stability is an important feature of stationary markets: Stationary markets do not change and that is why it is termed as near stationary. East et al., (2008) suggested that there might have changes in the stationary/mature markets but changes are quite slow over a period in long-term. It can vary positively or negatively over a short time span due to advertising or other promotional activities but in long run it remains near- stationary. The study (e.g. Ehrenberg and England, 1990; Chatfield and Goodhardt, 1975) suggested that purchase incidence and brand choices are independent of the different products or brands in the fmcg category. Sales share of a particular brand at a certain price position is independent of previous/future price, which is also in line with the feature (stability i.e. near stationary). If competitive brands are less closely substitutable then the effect of price changes is not significant.
Prediction of purchase pattern: If a market is stationary then we can predict the brand performance measures by using mathematical models. Purchase pattern of a single brand can be predicted by a mathematical model known as negative Binomial distribution (NBD). Dirichlet model is used to predict purchase in a brand field. Study of Ehrenberg (1972) showed with empirical evidence that the distribution of the number of purchase occasions of a brand over a long-term period follows Negative Binomial distribution (Bass et al., 1976). Market statistics like distribution of purchase frequency, average number of purchase per buyer, penetration level over a time period being considered can be measured by NBD model (Schmittlein et al., 1993; Chatfield and Goodhardt, 1975). Share of a particular brand in the whole population follows beta distribution. The study highlighted that both the NBD/BBD (Beta-binomial distribution) and the Dirichlet are empirically well substantiated models of purchase incidence and brand choice that allow the analyst to calculate a range of brand performance measures for brands within a category (e.g. Habel and Rungie, 2005; Wellan and Ehrenberg, 1990).
Formulation of sales equation: The study (e.g. East et al., 2008; Chatfield and Goodhardt, 1975) suggested that consumers buy one unit at a time and hence purchase equations are approximately equal to sales. Sales equation is:
$m = bw$*
Where, m is the mean population purchase rate,
b is the penetration, which is defined as the percentage of population which makes at least one purchase of a brand during the same period of observation (e.g. Habel and Rungie, 2005; Bass et al., 1976)
w is the purchase frequency, which is defined as the average number of purchases of a brand that the customers of that brand make during the same period of observation (East et al., 2008; Habel and Rungie, 2005).
* In case of customer buying more than one unit at a time, $m = bw \ast$ correcting factor.
This sales equation indicates that marketers can increase overall sales of their brand either by creating more customer penetration or by increasing average purchase frequency.

Impact of recent purchase is not widely recognized: Probability of individual brand choice is constant and is known as “Zero order process” (Massy et al., 1970). In a stationary or near-stationary market most purchases follow zero order stochastic process which was showed by Bass et al. (1984) and also supported by Ehrenberg et al. (1994). Customers’ future purchase is not influenced by their recent purchase but depends on the ratio of past purchases of brands in that category. Though study (e.g. Massy et al., 1970; Bass et al., 1976; Chatfield and Goodhardt, 1975) focused on first order explanation of a two brand market but study of Kahn et al. (1986) concluded as “Under standard assumptions, aggregating to the household level always makes the household look more zero order than the typical family member (Property 2). The household level matrix gets more zero order as the family size increases (Property 1).”
East et al. (2008) suggested that in stationary markets zero order purchase is more common than first order explanation.
Consumers are habitual about purchase time: Research, based on household level consumer panel purchase data indicates that the buying probability of consumers in a stationary market follows sharp rise at interval. The Study (e.g. Dunn et al., 1983; Kahn and Schmittlein, 1989) suggested that household consumers have habits to buy grocery products at a particular day. A detail study on Decision Making and Habit in Shopping Times by East et al. (1994) showed that 61 per cent of supermarket customers were loyal to one particular day in a week and 67 per cent of supermarket customers were loyal to a particular time in a day (see: Table-2), which is in line with the findings that consumers in a steady-state markets buy at regular interval. East et al. (1994) pointed out that two-thirds of the supermarket shoppers in England and Wales have their fixed time of shopping.
Brand purchase follows Poisson distribution: Purchase of a specific brand in steady-state markets follows zero-order explanation is irregular but maintains average frequency in the long period. This random pattern is termed as Poisson distribution (East et al., 2008). Chatfield and Goodhardt (1975) stated that during successive equal time periods a consumer’s purchasing occasions for all brands in a particular product category are independent and follow a Poisson distribution. Evidence in other studies on stationary markets (e.g. Dunn et al., 1983; Ehrenberg et al., 1994) supported this statement.
Long-term average frequency: Purchase frequencies maintain a form which is explained by Gamma distribution. Average numbers of purchases made by consumers in a particular brand category follow Gamma distribution (Chatfield and Goodhardt, 1975) where majority of buyers generally buy in a lower purchase frequency (East et al., 2008).

Table-1: Three months sales of Kellogg’s Corn Flakes in the USA
(Source: Ehrenberg and Goodhardt, 1979)

Penetration (%)	Purchase frequency	Out of 100 purchases, the number buying						
		Once	Twice	3 times	4 times	5 times	6+ times	Total
20	2.1	55	22	8	5	5	5	100
		Number of purchases						
		55	44	24	20	25	42	210

Heavy-half principle vs. 80:20 rules: 80:20 rule that was introduced by Pareto (**) stated that heaviest buying 20 per cent customers are responsible for 80 per cent of total purchases. On the other hand the heavy-half principle stated that lighter buying 50 per cent customers account for 20 per cent of purchases while the heaviest buying 50 per cent buyers account for the remaining 80 per cent of purchases (e.g. East et al., 2008; Ehrenberg and Goodhardt,1979). Study of Schmittlein et al. (1993) suggested that the truth in concentration about 80: 20 rule depends on model, observed non-user, length of the observation period, average purchase rate etc.

Table-2: Main Shopping Time on different days of the week (Source: East et al, 1994)

	Number of shoppers							
Time	**Mon**	**Tues**	**Wed**	**Thurs**	**Fri**	**Sat**	**Sun**	**Totals**
Before 9am	2	4	0	8	5	10	0	29
9-10 a.m.	15	21	17	28	24	27	4	136
10-11 a.m.	18	17	17	42	34	29	6	163
11 a.m.-12 noon	13	9	15	31	32	16	4	120
12 noon-1p.m.	4	3	11	12	16	18	2	66
1 -2 p.m.	5	6	7	16	23	13	2	72
2 -3 p.m.	9	12	15	18	28	14	2	98
3 -4 p.m.	3	11	5	12	25	14	2	72
4 -5 p.m.	3	4	7	18	19	5	1	57
5 -6 p.m.	4	4	10	24	36	7	0	85
6-7 p.m.	4	6	15	27	34	3	0	89
After 7 p.m.	2	1	2	7	13	0	0	25
Total	**82**	**98**	**121**	**243**	**289**	**156**	**23**	**1012**

Study of East et al. (1994) showed that demand on stores were in line with the heavy-half principle where busiest 50 per cent of shopping hours account for 81 per cent of total trips (see Table-2). The ratios are not fixed and depend on product field and also on the time period of data collection (East et al., 2008) and on year and country as well (Wellan and Ehrenberg, 1990). But in general, few customers out of total customers buy heavily and account for majority of sales are significant for the marketers that will be discussed later.

Brand sales depend mainly on repeat purchase: Sales of a Brand largely depend on repeat buying. Study of Ehrenberg and Goodhardt (1968) showed that the repeat buyers accomplished 78 per cent of total purchases.

Table-3: Estimated and observed Quarterly Repeat buying for 19 Cases-Average Results (Source: Ehrenberg and Goodhardt, 1968b)

Repeat Buying Statistics	**Estimated**	**Observed**	**Discrepancy**
Packs bought per repeat buyers	3.3	3.4	0.2
Repeat buyers	13	13	1
Total sales accounted for by repeat buyers	78%	78%	5%
Average packs bought per new/lapsed buyer	1.4	1.4	0.2
Packs bought per half yearly buyer	4.0	4.0	0.2

Repeat purchase rate depends more on purchase frequency: Repeat purchase depends mainly on purchase frequency rather than penetration. Ehrenberg & Goodhardt (1968) pointed out that if an established brand's sales are stationary for different periods then the repeat buying characteristics are generally uniquely related to a single aspect of purchasing and this is the average amount that a consumer purchases during one period.

Table-4: Repeat purchase for given purchase frequency and penetration (Source: East et al., 2008).

	Baseline case	Tenfold increase in purchase frequency	Tenfold increase in Penetration
Penetration as %	2	2	20
Purchase frequency	2	20	2
Repeat purchase as %	57	85	60

East et al. (2008) discussed the effect of penetration and purchase on repeat purchase and showed that tenfold increase of purchase frequency affected substantially on repeat purchase while the effect of tenfold increase of penetration on repeat purchase is very low. Repeat purchase is an important factor to be considered by the marketer that will be discussed later.

Double jeopardy- as a common feature: Brands with lower market share (i.e. smaller brands) suffer on both ways. These types of brands in a particular category are generally bought by a minimum number of customers with lower purchase frequencies (Habel and Rungie, 2005). In branded packaged goods category, loyalty of a brand has direct relationship with the popularity of that brand. The less popular a brand, the less loyal its buyers tended to be (Ehrenberg 1972, 1988). Clear evidence is there in the study of Ehrenberg et al. (1990) for double jeopardy effects on choice of brands, stores, media (channel, program, news paper), durables and industrial goods markets (aviation fuel, automotive makes) .A detail research study on Double jeopardy by Habel and Rungie (2005) showed that change of penetration in respect to change of market share is more close than the change of purchase frequency with the change of market share (see: Table-5). This study pointed out that it is a basic statistical effect that is linear in nature and is expected to work in majority of product fields. This study presented with mathematical model showed that the observed brand performance measures were tend to close with the predicted/theoretical ones and observed DJ line is fitted with theoretical DJ line.

Table-5: Main Shopping Time on different days of the week (Source: East et al., 1994)

	Market share %		Penetration		Av. Purchase frequency	
Brand	Observed		Observed	Theoretical	Observed	Theoretical
B1	25		62	66	4.3	3.7
B7	21		67	65	3.3	3.6
B14	19		59	60	3.5	3.4
B0	16		57	55	3	3.2
B4	8		35	34	2.4	2.6
B15	6		28	28	2.3	2.4
B6	4		17	17	2.6	2.3
B18	3		16	15	1.8	2.2
Average	**13**		**42**	**43**	**2.9**	**2.9**

Cross-purchase and partitioning: Study on stationary market shows that cross purchase exists where certain brands are mutually substitutable and in such cross purchase could create purchase subset and partitioning in the

market (East et al., 2008). They suggested that cross-purchase is available when two products of same brand with distinct product features like flavor, color, pack, and price compete with each other in the same product category.
Manufactures focus on "Me-too" strategy for positioning the brand: Manufactures follow "me-too" strategy for the positioning of their brand in the stationary market. Ehrenberg (1988) pointed out that manufacturer generally copies the product formulation, packaging, and appearance of established brands in order to positioning their brand in order to utilize opportunity to serve in the established purchase habits. But East et al. (2008) recommended the positive effect of unique selling position (USP).

Section 2: Limits of Effective Marketing Intervention

The studies on stationary markets help us to define the limits of marketing intervention. Some points are highlighted with brief discussion as follows:
Forecasting of sales- We have already discussed that prediction of future brand performance measures could be possible with the mathematical models. In a stationary market observable measures are almost close to the predicted ones, which was pointed out by most studies. Study of Habel and Rungie (2005) supported this as well (see: Table 5). Hence while planning; marketers can utilize these precision models as effective tools to forecast the performance of their brand.
Sales promotional activities work for short-term period only: Study of Ehrenberg and England (1990) suggested that short–term consumer promotion and price-cuts do not create any effect on long- term sales level.
Study of Dunn et al. (1983) which was conducted on 25 packaged grocery products across 4 countries based on household-level consumer purchase record supported the outcome of previous studies on stationary markets that there is always an immediate and dramatic effect of sales of the brand promoted by short-term consumer promotion largely due to brand switching for short period only and the effect of promotion on before-to-after sales is nil. The study of Ehrenberg et al. (1994) confirmed that price related consumer promotions in the stationary grocery products category are not able to create any after effect on sales or loyalty of the brand.
Promotional activities for smaller /newer brand: Studies on steady-state market showed that consumers have their preferred groupings of brands (East et al., 2008) and they very rarely buy a product which was not tested before and moreover consumers in this type of market occasionally try something new (Dunn et al., 1983). Though the study of Schmittlein et al. (1993) suggested that development of brand awareness and trial is required for the growth of the smaller brand but the studies didn't provide any suggestion or direction about this.
Scope for building market share: As we discussed with evidence that stability is an important feature of stationary markets hence it supported indirectly that there is limited scope for building market share of a brand in a category in long run because market shows repertoire in nature.
Effectiveness of advertising: Ehrenberg et al. (1994) pointed out that while a brand is promoted, extra sales of that brand are generally from the existing long-term customer base of that brand. We can evaluate the effectiveness of advertising with the help of mathematical models using panel data that is available. Study of East et al. (2008) analyzed the case where a brand launched before 18 months were not able to create sales growth. If there is evidence that the observed repeat purchase rate is close to ones predicted by the model that confirms the idea that brand is creating normal repeat purchase but advertising is not effective. If there is evidence that the repeat purchase is not normal supports the idea that advertising is effective enough to create new customers but brand is creating repeat sales. Hence marketers can use the models on stationary markets as a tool with a view to measure the effectiveness of advertising.
Influencing repeat buying: Study of Ehrenberg (1968) showed that the contribution of repeat buyers out of total purchases differs from 45% to 95% and it depends on the value of purchase frequency.
Study of Ehrenberg and Goodhardt (1968b) showed that the repeat buyers accounted for 78% of total purchases East et al. (2008) showed that repeat purchase depends mainly on purchase frequency. But how to increase purchase frequency? Studies limit any concrete suggestion about the ways to increase the usage rate. This is the task of creative marketer to find ways to increase purchase frequency.
Focus on heavy buyers or light buyers? - It is clear that with the help of mathematical models it is possible to split out the light, medium or heavy buyers for a brand. Marketer can then focus differently on the different types of consumers. Study of (East et al., 2008) discussed the importance of both light and heavy buyers in order to generate more business. Light buyers are more in numbers and hence there is a scope for more sales gain but heavy-buyers are mainly responsible for profit. Hence whether marketer will go for aggressive advertising to reach more new buyers or will take necessary promotional activities to retain heavy buyers depend on depends on resources. Marketers could use this as a guideline for planning regarding advertising, promotion, distribution and customer relationship management.
Lack of attention on customer motivation: The studies on Stationary market didn't provide any proper attention on customer motivation (East et al., 2008). Customer motivational factors are very much important in order to fix the marketing mix of any brand. The Studies did not focus on the factors like how to motivate consumers to buy

a brand repeatedly for a long time and also limits the scope of developing effective advertising/promotional campaign.

Influencing shopping trip behavior: Study of Ehrenberg and England (1990) point out that 48% customers dislike waiting, 55% consumers think shopping in quiet time is advantageous, and 36% buyers think that it is easy to get around store in the quiet time. Study of East et al. (1994) suggested that managers might take some promotional step(s) to modify timing of demands because a large number of customers are willing to shop at quiet time. This finding is also important for managers for their planning of store space, store sales persons, queuing time for check out etc.

DISCUSSIONS

The purpose of the study was to highlight the main features of stationary markets along with the limits of effective marketing intervention. Research on stationary markets focused more on quantitative features of steady-state markets. Mathematical models could be effectively used to predict future brand performance measures and hence might be helpful for the marketers for planning. Brand sales depends on repeat buyers and hence on purchase frequency but scope of marketing intervention for raising purchase frequency is very much limited in some product categories and partly subject to creativity of marketers. As heavy buyers account for majority of sales hence they are significantly important for the marketers especially for the marketers of established leading brands. Studies on stationary market pointed out that increase of penetration is highly important for growth of smaller brands where loyalty increase is required for larger brands. Lack of focus on customer motivation is the main limitation of these studies because without having proper knowledge of the factors related to customer motivation it is difficult to create appropriate marketing plan. More research focusing on customer motivation and exceptions in the stationary market will provide more detail guideline for the marketers.

LIMITATIONS & SUGGESTIONS FOR FUTURE RESEARCH

This study suffers from several limitations which should also be considered. This literature review is based on prior studies where majority of the studies were based on the Western context and hence the characteristics of the stationary markets which are highlighted here in this study might be more effective in the context of the Western context and might not be directly generalised to some part of developing countries.

This study is based on the articles/empirical studies that I managed to collect or download. Though I reviewed a good number of articles but this is not the exclusive list. There may have some other important studies which were overlooked and hence not reviewed. Hence further review based on more in-depth analysis might develop the findings about the features of the stationary markets and the limits of effective marketing intervention. So further research is recommended to confirm the findings of the study.

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