

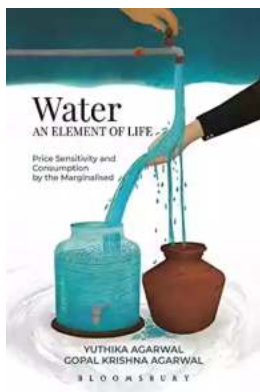
Price Sensitivity And Consumption By Marginalised

Understanding price sensitivity and consumption patterns among marginalized populations is crucial for designing effective marketing strategies that cater to their specific needs and preferences. In this article, we delve into the intricacies of pricing dynamics and their impact on consumption behavior within marginalized communities.

The Importance of Price Sensitivity

Price sensitivity refers to the degree to which consumers are responsive to changes in the price of a product or service. It is especially critical to analyze this factor in marginalized communities, where individuals often have limited financial resources and face additional socioeconomic challenges.

Research has shown that price sensitivity can vary significantly among different demographic groups. Understanding the price elasticity of demand allows businesses to target their offerings effectively, ensuring they are affordable and desirable for marginalized consumers.



Water an Element of Life: Price Sensitivity and Consumption by Marginalised

by Julian H. Franklin(Kindle Edition)

★★★★★ 5 out of 5

Language	: English
File size	: 5277 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 213 pages



Factors Influencing Price Sensitivity

Various factors shape price sensitivity within marginalized communities. One critical aspect is the income level, with lower-income individuals generally being more price-sensitive due to budget constraints. Additionally, the level of competition within a market can affect price sensitivity, as consumers often seek the best value for their money.

Psychological factors also come into play. Marginalized groups often face a sense of exclusion or social disadvantage, which impacts their purchase decisions. Brands that can demonstrate inclusivity and an understanding of their needs have a better chance of attracting and retaining customers from these communities.

Moreover, cultural and social norms influence price sensitivity. Different communities may prioritize certain products and services based on their cultural traditions or values. Understanding these preferences allows businesses to tailor their offerings accordingly, enhancing both customer satisfaction and loyalty.

Strategies to Address Price Sensitivity

Companies can adopt various strategies to address price sensitivity and effectively cater to marginalized communities:

1. Value-Based Pricing:

Offering products and services at affordable prices without compromising on quality can help businesses tap into price-sensitive markets. This requires careful cost management and finding ways to optimize resources efficiently.

2. Bundling and Discounts:

Creating bundled packages or providing discounts on complementary products can incentivize consumers to choose your offerings over competitors'. This strategy not only enhances value for customers but also encourages repeat purchases.

3. Tailored Marketing Campaigns:

Developing marketing campaigns specifically designed to resonate with marginalized groups can significantly boost sales. Addressing cultural nuances, highlighting inclusivity, and showcasing the benefits of your product or service can create a stronger connection with these communities.

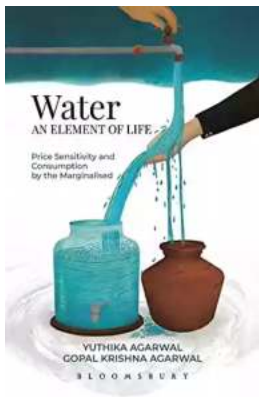
4. Collaboration with Community Organizations:

Partnering with local community organizations and NGOs can help businesses gain valuable insights into the needs and challenges faced by marginalized communities. Co-creating solutions and establishing trust through such collaborations can generate positive word-of-mouth and increase brand loyalty.

5. Offering Flexible Payment Options:

Allowing flexible payment options, such as installment plans or microfinancing, can make products more accessible to price-sensitive consumers. This approach enables individuals to afford goods and services that would otherwise be out of their reach.

Recognizing and addressing price sensitivity is crucial for businesses aiming to cater to marginalized communities. By understanding the unique challenges and preferences of these populations, companies can develop effective marketing strategies that deliver value, increase consumption, and foster long-term customer loyalty.



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This book discusses, the issues with respect to consumption of water by the marginalised (poor) sections of the society and the efficacy of using pricing policy as a tool for overall demand management of household water. It includes a case study based on the survey of the municipal water supply in Delhi. It covers water scenario at the national level, suggesting regulatory framework and reforms for the efficient urban water management in India.

There are several conflicts around the water resource such as - equitable access; competing uses; issue of quality and availability; commercialisation and privatisation, the book provides an outline for their resolution. The authors examine urban water management in relation to - reach of municipal water supply to households; price sensitivity of different income groups; consumption pattern amongst various sources; conservation efforts and public private partnership.



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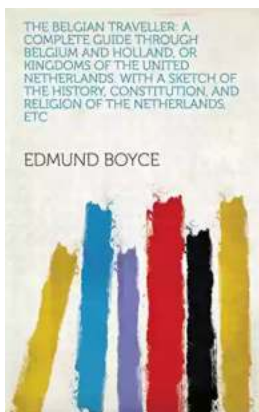
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