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WORD OF MOUTH AS A NEW ELEMENT OF THE MARKETING COMMUNICATION MIX: ONLINE CONSUMER REVIEW

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ABSTRACT

Customer online product reviews are an emerging market phenomena that is playing an increasingly crucial part in customers' buying decisions as a novel type of word-of-mouth knowledge. This authors argue that online consumer reviews, a sort of product details created by users depending on individual usage experience, can serve as a new variant in the marketing communications mix, acting as free "sales assistants" to assist consumers in identifying products that best suit their unique usage conditions. This study proposes a normative methodology to solve a number of critical strategic concerns about customer evaluations. First, we explain when and how a seller's marketing communication plan should be adjusted in response to customer feedback. Our findings show that if review information is sufficiently useful, the two types of product information, namely seller-created positive product data and buyer-created literature review, will communicate. When the product price is minimal and/or there are enough expert (more intelligent) users, for example, the two types of information are complementary, and the seller's best reply is to boost the number of product attribute message provided via marketing communications after the reviews are accessible. When the product cost is high and there are a large number of rookie (less sophisticated) product users, the two types of information are substitutes, and the seller's best reaction is to minimize the quantity of product attribute information it contains, even if it is free.

KEYWORDS: Online Consumer Review, Word-Of-Mouth, Product Review Information, Marketing Communications, Social Interactions

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