

Customer Insight in Services Apartment industry in HCMC

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Introduction | Research Background



Introduction

Literature Review

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- **Deep Dive:** Uncover attitudes, values, and beliefs of your target customers.
- **Emotions & Logic:** Insights are about motivations, not just actions.
- **Fuel for Growth:** Use insights to improve products, services, and marketing.
- **Building Bridges:** Connect your offerings to what customers truly need.

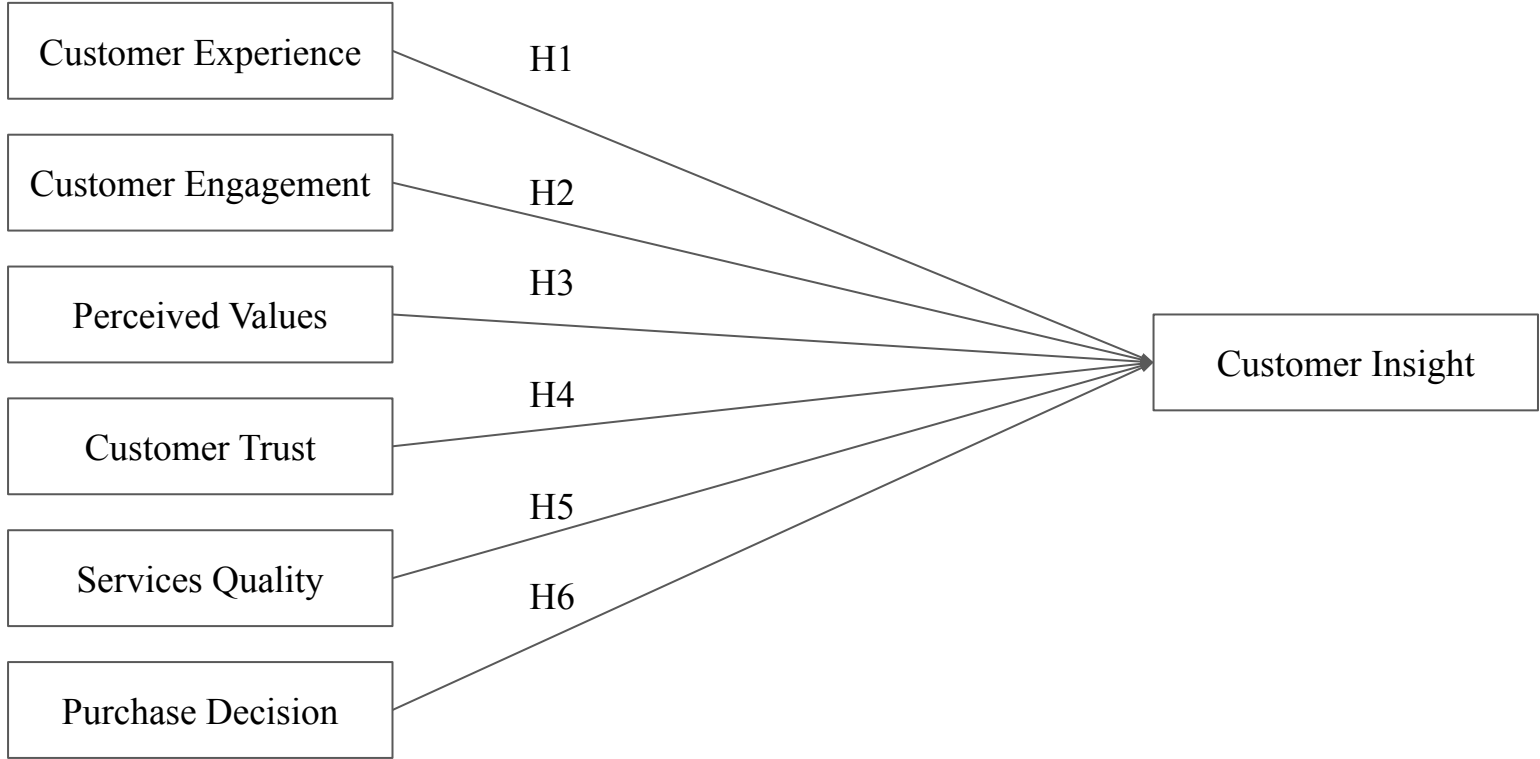
Techniques:

- **Segmentation:** Understand diverse customer groups.
- **Journey Mapping:** Follow their experience step-by-step.
- **Surveys & Interviews:** Listen directly to their voices.



1. **Insights = Outperformance:** Businesses that truly understand their customers outperform the competition by 85%!
2. **Personalization Pays Off:** Tailored services like personalized recommendations lead to increased purchases, repeat buyers, and positive reviews.
3. **Know Your Customer, Know Your Profit:** Building customer loyalty directly translates to higher profits. In the serviced apartment industry, understanding pain points and addressing them is crucial for success.

Research Framework



Literature Review 

- Introduction
- Literature Review**
- Methodology
- Data

Variable	Definition	Dimension
<p>Customer Experience</p>	<p>(1) Customer experience as involving various playful leisure activities, sensory pleasures, daydreams, esthetic enjoyment and emotional responses.</p> <p>(2) Defined as the “aggregate and cumulative customer perception created during learning about, maintaining and disposing of a product or service”.</p> <p>(3) The aggregate of feelings, perceptions and attitudes formed during the entire process of decision making and consumption chain.</p>	<p>(1) Sensorial</p> <p>(2) Emotional</p> <p>(3) Cognitive</p> <p>(4) Pragmatic</p> <p>(5) Life styles</p> <p>(6) Relational</p>
<p>Citation</p>	<p>(Carbone and Haeckel, 1994; Pine and Gilmore, 1998; Shaw and Ivens, 2002; Gentile et al., 2007; Verhoef et al., 2009; Holbrook and Hirschman 1982; Carbone and Haeckel, 1994; Rajnish Jain et al. 2017)</p>	

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Variable	Definition	Dimension
Service Quality	Service quality is an assessment of how well a delivered service conforms to the client's expectations. Service business operators often assess the service quality provided to their customers in order to improve their service, to quickly identify problems, and to better assess client satisfaction.	(1) Tangible (2) Service Reliability (3) Responsiveness (4) Assurance (5) Empathy
Citation	Zeithaml, V. A., & Parasuraman, A. (2004). Haywood-Farmer, J. (1988). A conceptual model of service quality. <i>International journal of operations & production management</i> , 8(6), 19-29. Ramseook-Munhurrun, P., Lukea-Bhiwajee, S. D., & Naidoo, P. (2010). Service quality in the public service. <i>International journal of management and marketing research</i> , 3(1), 37-50.	

Literature Review



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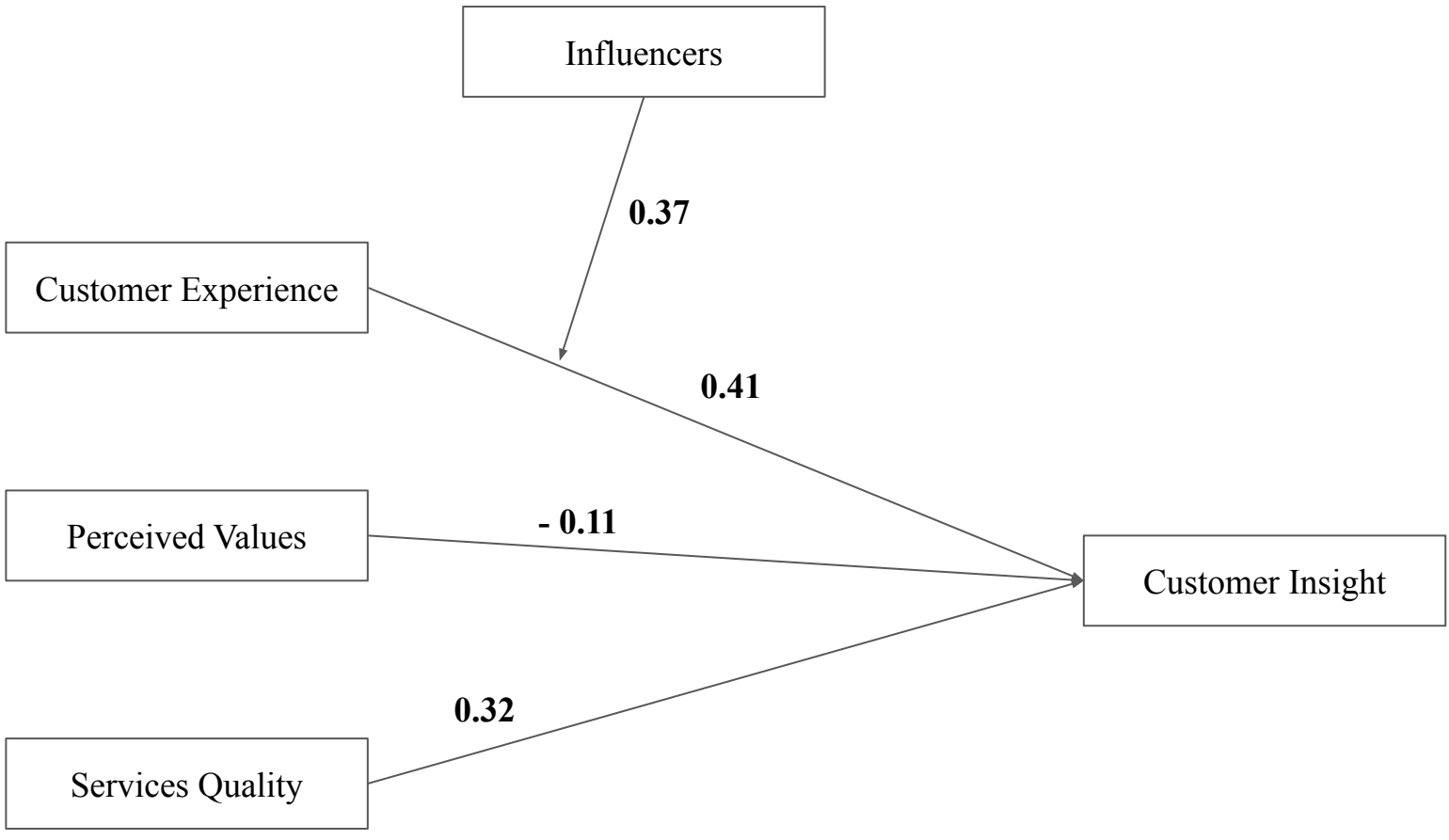
Variable	Definition	Dimension
<p style="text-align: center;">Perceived Value</p>	<p>It's not just money: Perceived value is the internal vote your customer gives for your experience. It's the "worth it!" feeling after a stay.</p> <p>Customer insights unlock the code: We listen to understand what makes an experience truly valuable. It's about comfort, joy, and exceeding expectations.</p> <p>More than the basics: Perceived value goes beyond amenities and cleanliness. It's about emotional connections, feeling welcome and pampered, even by small touches.</p> <p>Price, but not just price: Value is compared to what you pay and what you get. Insights help ensure your pricing resonates with the experience offered.</p> <p>Building trust, boosting loyalty: When customers perceive high value, they trust you and come back for more. It's a loyal thumbs up you can bank on!</p>	<p>(1) Transactional Value</p> <p>(2) Acquisition Value</p> <p>(3) Functional Value</p> <p>(4) Convenience Value</p> <p>(5) Social Perceived Value</p> <p>(6) Price Perceived Value</p> <p>(7) Relational Value</p> <p>(8) Emotional Value</p> <p>(9) Quality Perceived Value</p>
<p style="text-align: center;">Citation</p>	<p>(Doddse et al. 1991; Parasuraman and Grewal 2000; Petrick 2001; Woodruff 1997; Parasuraman 1997; Huber, Herrmann and Morgan 2001; Naumann 1995; Stahl et al. 1999)</p>	

Research Methodology



- Type of Research: Qualitative
- Study area: Customers who are choosing Services Apartment as their stay.
 - Sample size: 41 interviews
- Data Collection method: Interview & Group Discussion

Current Result



The Hidden Influencers Shaping Your Customer Journey



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Current Result

- **Meet the real influencers:** Forget the online buzz, your true influencers are family, friends, and trusted advisors. They shape expectations, guide decisions, and impact your customer experience.
- **Word-of-mouth matters:** A positive recommendation from a loved one carries weight. Leverage local knowledge and community connections to build trust and foster positive experiences.
- **More than just renting:** Serviced apartments are often long-term choices. Family and friends can contribute to a sense of belonging and community, making the experience more than just a transaction.
- **Insights from the ground up:** Listen to the informal conversations, feedback, and preferences shared within these trusted circles. They reveal hidden needs and cultural nuances that can inform your offerings.
- **Real estate agents as partners:** Build relationships with these trusted advisors. Equip them with knowledge and resources to advocate for your customers and navigate the rental process smoothly.

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Recommendation

- Consider **conducting focus groups or interviews** with individuals representing these influencer groups to gain deeper understanding of their perspectives and decision-making processes.
- **Develop referral programs or incentivize word-of-mouth** recommendations from these trusted influencers.
- **Cultivate relationships** with real estate agencies as potential partners, offering them relevant information and resources to better serve their clients.
- Focus on building a **strong local reputation and positive community presence** to leverage the power of local networks.



Thank You!

THE OCCASION