

Experience Economy: Concept and Focus on Small Businesses

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ABSTRACT

The survey analyzes how the experience economy impacts customer satisfaction in micro-enterprises, highlighting tools such as SERVQUAL and customer experience. While the application of these strategies is limited in small businesses, they are essential for building customer loyalty and promoting growth. Implementing these practices requires strategic planning and understanding of consumer needs.

Keywords: Experience economy, SERVQUAL, Customer satisfaction.

INTRODUCTION

The evolution of technologies has left companies on constant alert for competitiveness, making them study the market and its consumers in order to build customer loyalty to make more sales of products and services. A concept to be highlighted in this search for tools is the experience economy, which is relevant to understand the importance of experiences provided to customers to consume the company's products or services (Oliveira and Shon, 2023).

The evolution of technology has promoted development in many branches of industry and commerce, so much so that technology has brought customers closer to the production process, thus elevating the consumer experience in relation to the product or service purchased (Valduga et al., 2013).

The SERVQUAL (Service Quality) instrument (Parasuraman, Zeithaml and Berry, 1988) is used in market studies to measure the quality of the service provided from the consumer's perspective, leaving aside the company's view and analyzing the customer's side. The tools used to complement the study of customer relationship marketing (Grönoos, 2009) are SERVQUAL (Service Quality) (Parasuraman, Zeithaml and Berry, 1988), Customer Experience (CE) (Kandampully et al., 2018) and Experience Economics (Pine and Gilmore, 1998). Concepts and tools that can be used in large and small companies, helping in the study plan of the target consumer.

A literature review was developed in the concepts of Templier and Paré (2015), with search parameters "experience economy", "service quality", "SERVQUAL tool" and "customer experience management". There was no temporal delimitation of the search for journals, due to

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the concepts presented in the research being coined at another time, thus leaving the research period open.

OBJECTIVE

The research problem raised in this article is how does the experience economy impact customer satisfaction in small business service management? In the vision of helping small entrepreneurs in measuring their products and services so that they develop economically. The proposed objectives of the research were to present the concept of experience economy, with a theoretical focus on the subject and to analyze experience economy within microenterprises, pointing out points of improvement.

METHODOLOGY

This article presents a literature review on the theme of experience economy, with the perspective of analyzing customer satisfaction in service delivery. The search parameters of the research were based on the concepts of Templier and Paré (2015), which are six constructs: a) Formulation of the problem; b) Bibliographic research; c) Processing of information; d) Quality assessment; e) Processing data and f) Data analysis.

As indicators, "experience economy", "quality of service", "SERVQUAL tool" and "customer experience management" were used. The journals were searched on the Capes Portal and Google Scholar, and no period delimitation was stipulated in the search for journals, due to the concepts and instruments cited in the research having been coined in another decade, thus leaving the analysis of the journals broad.

DEVELOPMENT

The measurement of service quality was the pioneer in the field of customer relationship marketing, Grönoos (2009) began studies on the concept in the 80s, and as the evolution progressed, other authors improved the quality of service, aiming at excellence in service and return on purchase (Borges et al., 2014). The efficiency of the quality of services aimed at small businesses is relevant for growth, as many small businesses do not have a systematization of operations, thus depending even more on the quality of service provided (Assunção, 2021).

Another subject that has been analyzed in the market is Customer Experience (CE), through this experience it is possible to customize the service, raising the quality of service and providing greater contact between seller and consumer (Oliveira and Sohn, 2023). One of the factors that make up the competitive basis of companies is customer experience (Oliveira and

Sohn, 2023), as an example of a company that has been successful with customer experience is Disney (Kandampully et al., 2018).

The concept of the experience economy is generating an impact on the goods and services market (Pine and Gilmore, 1998), as the generation of memorable experiences provides value to the company and generates a remarkable customer experience (Oliveira and Sohn, 2023), and in the microentrepreneur market, this emphasis on the generation of value and experience is essential to retain customers.

The authors Pine and Gilmore (1998) highlight four categories for the analysis of the customer experience, namely: aesthetics, education, entertainment and escapist. The four categories make up the framework to engage the consumer in different situations, thus providing unique experiences to each individual.

The SERVQUAL (Service Quality) instrument developed by the authors PARASURAMAN, ZEITHAML and BERRY (1988) around the 80s, is an instrument used together with the experience economy to analyze the quality of service from the consumer's perspective (Hamzah et al., 2017). The perceived impact of SERVQUAL is the company's performance and customer satisfaction (Cronin et al., 2000), since SERVQUAL is about quality service.

Small companies have the ability to act critically in the environment in which they are inserted, for this realization it is necessary to have a structured strategic plan (Carmo and Pontes, 1999) containing all the strengths and weaknesses, from their supplier to the final consumer. The quality management of small businesses depends solely on the main manager, that is, the business owner. This occurs due to the few employees on the staff or the lack of delegating tasks to the others (Carmo and Pontes, 1999). The implementation of the experience economy in this company segment is relevant for the growth of the niche.

FINAL CONSIDERATIONS

The objectives proposed in the research were to present the concept of experience economy and to analyze experience economy within microenterprises. The concepts presented in the survey are linked to the strategic plan of companies, instruments used to analyze in detail the experiences of consumers with the aim of constant improvement. Regarding the implementation of the experience economy in micro-enterprises, it is possible to list that it is little used, due to the reduced staff and the manager does not have time to apply these measurement instruments.

The contributions of this research consist of improvements in the short-term strategies of

micro-enterprises to implement the experience economy to attract and retain customers. The managers of micro-enterprises must organize themselves in the strategies and deadlines to develop an adequate plan to implement the experience economy.

Regarding the delimitations of the research, it can be applied in different sectors, such as: hospital, commercial and agricultural, and in large companies, and the research focused on micro-enterprises. The highlighted research gap is the experience that the customer gets through the service, thus providing distinct perspectives to retain these customers.

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