

How to build a brand in a generation of confused customers? (European Economic Congress 2015)

How can we describe a customer these days? Extremely demanding and impatient. He suffers from a lack of attention and high information input. There are too many decisions and too many options that make shopping more difficult. How to reach them? - the answer came from Piotr Kicinski, Cinkciarz.pl's Vice-Chairman of the Board*.

Every day we make approximately 30 thousand decisions. The amount of information that reaches us is overwhelming. Consumers live in an environment of information overflow. They expect a solution to their problems and even minimalisation in marketing communication. But it doesn't mean that they agree to simplicity and primitivism. On the contrary: minimalism of communication is related to a large marketing competition, and this demands graphically perfect and sophisticated advertisement forms.

Brand building: longer and more expensive

The access to many services has increased due to their presence online. However, too many options cause paralysis with decision-making. Because of this, the position of companies with a well-built brand are getting constantly stronger. Although, they always have to provide their customers with the highest quality of services. Thanks to this they build trust which makes customers loyal.

How can we describe a customer these days? Extremely demanding and impatient. They expect services to be performed faster and faster. The customer of the digital era expects the supplier to use available data for making their lives easier and reducing formalities to a minimum. It is happening despite the increasing pressure related to the reduction of prices or the expansion in service quality.

Building a brand has become longer and more expensive. However, confused customers need it now more than ever. The dialogue between them and the companies demands flexibility. The "no" heard by the company during the first few contacts means only: "try something different, look for a new solution, check out some different channels of communication".

Customer 40+

When speaking about a "new" customer, we should not only relate them to the young generation. A user does not necessarily equal a good customer, who is willing to pay for something.

Young people are especially often used to free services. It is different among mature and wealthy people, who are open to new technologies. When it comes to RPGs, offline entertainment and brick & mortar business online communication, 40+ is still the best target.

Thus, while defining a new customer, we have to segment the new services in parallel to the socio-demographical profile, and not decrease it only to one parameter, which is, for example, the young generation.

Young people: talented and hungry for success

Can Poland become the innovative capital city of Middle Europe? We have perfect engineering resources, including IT and BI, young people hungry for success, who are achieving improving results in foreign language rankings, and software competitions. The previous stage of developing businesses was based on cheap labour. Polish companies are now one step from achieving success in the sectors of new technologies, with a high share in intellectual capital.

**Piotr Kicinski, Cinkciarz.pl's Vice-Chairman of the Board, spoke about how to build a brand during the "New customer, new consumer" panel during the European Economic Congress 2015 in Katowice.*

INFORMATION ABOUT THE BRAND

Cinkciarz.pl provides online FX services, using state-of-the-art FX technology for everybody, including individuals, entrepreneurs, travelers and those repaying loans in foreign currencies.

Cinkciarz.pl presents the most favorable rates of all the 24 currencies in its offer. Categories of services offered are: online currency exchange (in three transaction models) and currency cards. The transactions can be concluded via internet transfers from any bank account 24/7. Cinkciarz.pl is the first FX company in Poland to join the SWIFT organization which includes only the largest banks and financial institutions.

The company is also amongst Bloomberg data and analysis suppliers. Cinkciarz.pl EUR/PLN forecasts have been awarded first place in the world for four consecutive quarters in Bloomberg's rank Best EMEA Currency Forecasters Q3 2013 and the first place for the CZK/EUR and ZAR/USD forecasts for the first three quarters of 2014. The forecasts of Cinkciarz.pl's analysts for the currency pair CZK/EUR have also been awarded the first place in the world for 2015 Q1.

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