



(long story short)

WHAT WE ASKED

In the scramble to buy more with less, are we endangering personal data?



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In today's world of internet vendors, price comparisons, and brand strategies, what we pay for a product has become even more important. Searching for the lowest possible price is now a reflex for most consumers.

As a result, the tendency is to think that all that really matters for a buyer is how low the price is. This vision is far too simple for two main reasons: the first is linked to how we make consumer choices. Such choices are in fact complex, taking into account the emotions and the image evoked by the product concerned. The second and more recent reason is the destruction of our trusted landmarks in this area. The very notion of price has become hazy. The general feeling is that prices have risen even though many products are today cheaper than ever, due to the high level of competition among firms. How do we explain this paradox?

One factor is that despite prices often being lower, there is a feeling that the money available to spend has decreased. This feeling comes from the economic pressure on today's consumers and the fact that they have to spend in a different fashion. A good example is the rise of the mobile phone. For instance, a single phone line was all that was paid for by each household in France, ten years ago. But now, many family members have mobile phones, in many cases costly smartphones. As a result, the average French household now has seven computer or phone screens.

With great enthusiasm, we have increased our consumption of technology and with it, has come extra costs. It has now reached a point where we see these comforts and extras as essential. It is little wonder then that with the same family budget, we seem to have less to spend.

We are at present in a phase of trying to rediscover our role as consumers. A new world can now be opened up with just a click and without any spending, and consumers often feel lost in a maze of social networks, information overload, applications, search engines, and online videos and music. Free offers have also become a widespread marketing tool.

To allow their business models to survive and prosper, web player firms have invented what has come to be known as the 'freemium.' This involves giving something for free, while at the same time offering something more sophisticated that must be paid for. After having made the clients believe that something could be had for free, it now needs to be explained to them that payment has to be made as was the case in the past. However, as buying today has been made easier, paperless, and often involves small amounts, it seems almost unreal. Unreal and so painless.

But what of those opportunities that are completely free? It is no longer our money that serves as currency, but something a little more worrying—our personal information. By leaving these details on a variety of sites, we are giving a new breed of companies what they see as pure gold.

It always pays to bear in mind that if it is free, then the product could be you. ■



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