



CivicScience Insight Report

An In-Depth Look at the Market Maven Persona

Once seen as an individual who is an expert in financial markets, a market maven is now a term not only limited to someone who has savvy investment instincts. A market maven is an individual who is “in the know,” has information on the latest products and places to shop, and is more likely to be an early adopter of new offerings. These individuals are therefore seen as having a more trusted opinion on market trends, events, and predictions. They tend to share information and thoughts about these offerings and brands with their friends and family and on social media. Market mavens are essential to businesses because they have the potential to impact other consumers’ purchases.

January 28, 2015: As CivicScience will show in this Insight Report, market mavens for consumerism cannot be defined by demographics, but by other key attributes that we’ve uncovered studying over 11,000 consumers through our InsightStore™:

- Shopping habits and behaviors
- Market interests
- Technology usage
- Social media usage

Throughout this CivicScience Insight Report, we learn who market mavens are by looking at their demographics, shopping habits and behaviors, market interests, technology usage, and social media usage. ***One thing that will strike readers is that market mavens cannot be defined by demographics – it is the collection of their psychographic and behavioral attributes that make them who they are.***

We used data available in the CivicScience InsightStore™, which is an enterprise platform for intelligent polling and real-time consumer insights, to conduct this study. There are two syndicated questions in the InsightStore™ that were used in this report to set our criteria for the market maven definition:

- “Do you usually try new products before other people do?”
- “Do you like to tell others about new brands or technology?”

We examined those who answered “yes” to both questions between 1/1/2014 to 12/18/2014, which encompassed a total of 11,580 consumers. All results are representative of the U.S. Census for gender and age 13 years and older. By crossing the two questions that form our market maven segment with hundreds of other syndicated questions in the InsightStore™, we can learn more about the market maven. This will better enable businesses and retailers to reach and market to this desirable group.

Consider this example: In 2013 at the Advertising Research Foundation Re:Think conference, CivicScience co-presented research with T-Mobile about the key characteristics of AT&T customers who were susceptible to leaving AT&T (and thus achievable to T-Mobile). After analyzing thousands of traits of likely AT&T “switchers,” we found that they couldn’t be defined by basic demographics, media consumption, or other standard targeting variables. Nothing was more predictive of someone leaving AT&T than whether they exhibited behaviors and attitudes of a market



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maven. Why? Five years ago, many of market mavens flocked to AT&T because, for a period of time, AT&T had the exclusive rights to the iPhone. Early adopters were willing to go anywhere for Apple's much-anticipated product. Then, fast-forward to 2013 when we conducted the research with T-Mobile. All of that exclusivity had been lifted. Guess who AT&T's most vulnerable customers were: the market mavens who were only there for a phone they could now get everywhere. T-Mobile has done a tremendous job of attracting market mavens and their company performance shows it. (To get the full case study about this, [please click here](#).)

Note: We present here only a subset of available data about the market mavens as a custom-defined segment – but we aimed to highlight some of the areas where we found some of the most meaningful differences from the general population. And although this report focuses on the general market maven, the data and capabilities of our InsightStore™ can be used to help brands hone in on specific market mavens for types of products or even brands.

Demographics of the Typical Market Maven

When compared to the general population, market mavens are 19% more likely to be 25-44 years old (56% are 25-54 years old), 14% more likely to have a household income over \$75K, and only slightly more likely to be parents and slightly less likely to be grandparents. 42% live in the suburbs, which aligns with the general population, while 33% live in a city, which is only 10% more than the general population. Education is very similar among market mavens and the general population; however, market mavens are slightly more likely to have a college / technical degree or a graduate / PhD. There is no significant gender difference relative to the general population.

Overall, there are not many notable demographic differences between market mavens and the general population. Most of the variances are only slight differences. We did find that market mavens tend to fall in the younger age buckets and they have a slightly higher household income than the general population.

That said, market mavens' personality traits do differ. For example, market mavens are 30% more likely to say they are more outgoing and enthusiastic in social situations and 13% more likely to say they make decisions quickly and confidently. Their outgoing and talkative personality fits with their behavior of sharing the latest trends and purchases with family and friends, as we'll see in the following sections below.

Shopping Habits and Behaviors

Next, we looked into market mavens' shopping habits and behaviors and uncovered statistically significant differences when compared to the general population.



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	Market Mavens	General Population
Always seeks out online reviews	42%	29%
Always compares prices	57%	46%
Brand loyal due to quality of product	70%	56%
At least half of their shopping is done online	51%	41%
Values purchasing products that enables exploration and allows them to try new things	26%	19%
Influenced by comments/recommendations on social media	45%	41%
Friends on social media influence the products they buy	39%	29%
Writes positive online reviews for a product they like	71%	57%
Writes negative online reviews for a product they don't like	61%	46%

As you can see from the previous table, when compared to the general population, market mavens are 45% more likely to always seek out online reviews for items they want to purchase, 24% more likely to always compare prices before deciding to purchase a product, and 24% more likely to do at least half of their shopping online. 45% of market mavens say their purchases are most influenced by comments and recommendations on social media rather than ads on TV or the internet. They are looking for the “hot new item,” and they value buying products that allow them to try new things. The majority take part in writing both positive and negative products reviews (although this leans more toward positive reviews than negative reviews).



Market mavens are very involved with their purchases, and they spend time online during the different stages of their purchase path. Their purchases are likely to begin online. Since they are influenced by social media, the desire to make a purchase may start on social sites. Continuing down the purchasing path, market mavens are likely to research other product reviews and compare prices. When it comes time to make the purchase, they are more likely to value products and services that enable exploration and allow them to try new things. Instead of being a “follower” and purchasing what others purchase, market mavens value branching out and trying new things. Even after a purchase is made, the majority are still involved in the process by writing online reviews and communicating their satisfaction or disappointment with others.



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Market Maven Interests

Next, we looked at market mavens' interests and what industries they follow closely.

- 83% of market mavens follow trends and current events in electronics and technology.
- 52% of market mavens follow trends and current events in health and fitness.
- 48% of market mavens follow trends and current events in food and cooking.
- 47% of market mavens follow trends and current events in music.

As we discussed above, market mavens are “in the know,” and they are seen as having a more trusted opinion on market trends, events, and predictions. A whopping 83% of market mavens keep up with trends and events in technology, which is 2.5X more likely than the general population. However, market mavens aren't only interested in technology. A little more than half are also interested in health and fitness and 48% are interested in food and cooking, while 47% keep up with music trends. So not only will they be interested in all things new in the technology front, but they will also be interested in things such as fitness bands and the latest health trends, innovative cooking methods and the trendy new restaurants, and current concerts and popular bands.

Technology Usage

When compared to the general population, market mavens are...

- 92% more likely to read technology blogs or websites daily.
- 77% more likely to use multiple media devices at the same time daily.
- 69% more likely to regularly watch full TV programs online.
- 36% more likely to primarily watch TV by DVRing shows and watching them later.

And when looking specifically at device ownership, market mavens are...

- 34% more likely to own an eReader.
- 33% more likely to own a tablet computer.
- 22% more likely to own a smartphone.
- 22% more likely to say they are addicted to their digital devices.

Market mavens are more tech savvy than the general population. Not only are they more likely to own digital devices, they are also more likely to be addicted to their devices, enabling them to be connected to friends and family, social media contacts, and the continuous stream of breaking news and latest trends. Aside from having higher device ownership rates and closely following trends in technology, market mavens' TV watching methods correspond to those who are more tech savvy. Their increased interest in reading technology blogs and websites reinforces the importance of staying connected and up-to-date in the world of tech.



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Social Media Usage

Lastly, since market mavens are online frequently and are highly influenced by social media, we wanted to look into which social platforms they use more than average. Below shows which social media sites they use regularly (daily and weekly).

When compared to the general population, market mavens are...

- 60% more likely to regularly use Twitter.
- 50% more likely to regularly use Instagram.
- 50% more likely to regularly use Tumblr.
- 31% more likely to regularly use Pinterest.
- 14% more likely to regularly use Facebook.

They are very active on social media. Market mavens are more likely than average to use social platforms regularly and to be influenced by their contacts on those sites.

If your goal is to reach market mavens, putting more marketing and advertising investment into Twitter, Instagram, and Tumblr will allow you to reach a higher concentration of market mavens than advertising on Facebook, since so many people use Facebook regularly.

Recap

Market mavens are not defined by their demographic differences, but instead are defined by their behaviors, opinions, and personality traits. When compared to the general population, they are only slightly more likely to be younger and have a higher household income; however, when looking at the many psychographic insights we uncovered, we can see they differ from the general population in many ways. They are more outgoing, they spend more time researching and comparing prices before making purchases, they tell others about products they purchase



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by writing consumer reviews, they stay up-to-date on the latest trends and news in a variety of areas, they are more likely to be tech savvy, and lastly they are more likely to belong to certain social media sites and be influenced by comments and recommendations on those sites.

Market mavens can be considered somewhat of a free spokesperson for businesses, potentially helping them reach new customers. This is definitely a valuable consumer segment to target, and CivicScience can provide ready, fast access to extensive data about them.

About the CivicScience Methodology:

CivicScience collects real-time consumer research data via polling applications that run on hundreds of U.S. publisher websites, cycling through thousands of active questions on any given day. Respondents are 100% voluntary opt-in with no incentives, compensation or coercion -- they answer just for fun and are kept anonymous, allowing for greatly reduce bias and higher levels of engagement. Respondents for this report were weighted for U.S. Census representativeness for gender and age, 13 years and older, and data was collected from January 1, 2014 through December 18, 2014. Using its technology, CivicScience builds deep, timely psychographic profiles of these anonymous respondents with each question they answer over time, providing valuable consumer sentiment and behavior insight data to the decision makers who care. The CivicScience methodology has been scientifically validated by a team of academic leaders and by independent research firms. CivicScience currently has more than 28.5 million anonymous consumer profiles stored, growing daily.

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