



# Consumed: Rethinking Business in the Era of Mindful Spending

*Andrew Benett, Ann O'Reilly*

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As the effects of the global recession linger, consumers everywhere are changing their purchasing patterns, paying greater attention to what and why they are buying, and from whom. While many feel rampant spending is hard-wired into the modern psyche and that we will be back to our wasteful ways soon enough, there are clear indications of a permanent shift in the way we shop. Even before the economic downturn, consumers' definitions of value had begun to change. People were becoming more mindful about their purchases and more attuned to the social and environmental implications of their choices.

To better understand this important evolution and its ramifications for business, Andrew Benett and Anne O'Reilly launched a groundbreaking study on the New Consumer and the escalating dissatisfaction over hyperconsumerism. Here, for the first time, is an in-depth look at the new face of the global consumer, showing that:

- A significant majority in the seven markets surveyed are deeply worried about the direction in which our consumption-obsessed society is moving. They believe people have become both physically and mentally lazy, and that, as a society, we have lost sight of what truly matters.
- Two-thirds believe they would be better off if they lived more simply, and a quarter say they would be happier if they owned fewer things.
- Half of Americans surveyed are deriving a sense of satisfaction from reducing their purchases during the downturn, and three-quarters are feeling good about cutting back on the amount of waste they create.
- A majority of Americans have no intention of going back to their old shopping patterns, even when the economy rebounds.

Now, as the consumer voice signals its changed priorities, forward-thinking companies are responding by rejecting excess and artificiality in favor of products and communications that offer authenticity, substance, and interconnectedness—all values today's more mindful consumer craves. In this book, the brand experts look at corporations as diverse as Glenmorangie and Wal-Mart to see what lessons they can offer to businesses attempting to grow in the postconsumerism era. They also spoke with corporate leaders in a variety of industries to learn how they are recasting their businesses and brands in order to prepare for the changes ahead. Through cutting-edge research and a sharp look at new industry models, *Consumed* provides real direction for marketers and managers.

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