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The Effect of Premium Offers on Consumer Buying Decisions

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THE EFFECT OF PREMIUM OFFERS ON CONSUMER BUYING DECISIONS

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Psychology, IWU and Beer Nuts, Inc.

Premium programs are common promotional tools, but have received very little empirical study. The purpose of this study was to determine the effectiveness of a premium program done by Beer Nuts, Inc. A mail survey was sent to the first 250 respondents to the premium offer. It is expected that most of the subjects will be first time consumers, will switch brands if a premium were offered, and will be motivated to purchase a product they normally would not to obtain a desirable premium item. Additionally, it is hypothesized that most respondents will continue to buy Beer Nuts Brand Snacks now that they have received the premium. The results of this study will not only assist Beer Nuts, Inc. to plan further premium promotions, it will also lead to further premium research in the areas of psychology and marketing.