Perceptual Mapping: Hair Extension Business

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Perpetual Map:

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| --- | --- | --- | --- | --- |
| Perceptual Mapping of Hair extension brands

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| --- |
| Expensive |

|  |
| --- |
| Inexpensive  |

|  |
| --- |
| Nondurable  |

|  |
| --- |
| Durable |

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KEY:

Brand A: Wigs Brand D: Clip-Ins Brand G: Weaves

Brand B: Microlink Brand E: Tape-Ins

Brand C: Fusion Brand F: Sew-Ins

Perceptual mapping entails pictorial representation of potential customers’ views concerning specific features of a product. For a hair extension business, the potential customers include cancerous people, short-haired women, beauty hunters, and people who have naturally lousy hair. The market has a variety of hair extension brands that potential consumers can choose. Some of the notable brands of hair extension products include Clip-In, Tape-In, Sew-In or Weave, Fusion, Microlink, and Wigs Hair Extensions (Tim, 2019).

Since time immemorial, people have engaged in the creation and utilization of hair extensions. Use of hair extension products was a women thing. However, with evolution and civilization, consumption of hair extension products is evident in both genders. The primary reason why most men and women use specific brands is that they desire their hair to assume a particular shape or color. Beauty oriented folks use hair extension products to look beautiful. Some use the products to elongate their short strands. Recently, hair extension products have proven effective for cancerous patients faced with falling hair problem. Thus, reasoning from the customers' reasons to acquire the products, the primary benefits of the products is that they facilitate beauty, allows flexibility in the hair, covers the shame that cancerous men and women face, and they also offer short-haired women an opportunity to experience long hairs.

Hair extension products exist in two major divisions: the synthetic and the natural hairs. Many consumers do not consider fair pricing by looking at the forces of demand and supply. None of them pay much attention to the equilibrium price and so on. Therefore, many of the consumers consider features of the products itself rather than the theoretical aspects of price determination. The common factor that consumers feel is the quality of the product relative to the stated price (Won, Oh & Choeh, 2018). Being a frequent user of a product, a simple touch and look of a product would show you as the buyer whether the product is of high quality or not, charged fairly or unfairly. The second factor that any consumer would consider to determine fair pricing of a product is durability. Durability sometimes links with the nature of the product. That is the material used to generate the product. Most natural hair extensions last longer than synthetic counterparts. The same principle applies to the different synthetic hair extension products that are available in the market.

Another vital factor that consumers use in the determination of fair pricing is availability. Consumers tend to pay more for durable scares products that readily available none sustainable products in the market. Furthermore, many of them would consider the maintenance expenses that the products require during the period of consumption. As mentioned earlier, a typical hair extension customer pays little or no focus on the equilibrium price for it is the duty of the production company. Instead, they major on the essential features of the product that directly affect their finances in comparison with the utilization period the product can endure.

Customers are humans. Humans have a unique feature of trying, complaining, or boycotting purchase of products. Many consumers around the world know when they are charged unfairly expensive or cheap after engagement with the product. Indeed, it is the only way consumers use to determine fraudsters from legit sellers of a product. Therefore, if the hair extension business seems unaware of what the consumers are willing to pay for their products, the result will be noticeable from the sales that the company makes after one year. Whereby, if the business sells more, it would indicate that the consumers accept the stated price and are willing to purchase the products even at a higher price.

**References**

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