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The Experience Economy, Updated Edition

"One of the best business books of the twentieth century,
now renewed for the challenges of the twenty-first."

—Tom Kelley
General Manager, IDEO



B. JOSEPH PINE II
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Synopsis

In 1999, Joseph Pine and James Gilmore offered this idea to readers as a new way to think about connecting with customers and securing their loyalty. As a result, their book *The Experience Economy* is now a classic, embraced by readers and companies worldwide and read in more than a dozen languages. And though the world has changed in many ways since then, the way to a customer's heart has not. In fact, the idea of staging experiences to leave a memorable and lucrative impression is now more relevant than ever. With an ongoing torrent of brands attacking consumers from all sides, how do you make yours stand out? Welcome to the new Experience Economy. With this fully updated edition of the book, Pine and Gilmore make an even stronger case that experience is the missing link between a company and its potential audience. It offers new rich examples including the U.S. Army, Heineken Experience, Autostadt, Vinopolis, American Girl Place, and others to show fresh approaches to scripting and staging compelling experiences, while staying true to the very real economic conditions of the day.

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Customer Reviews

One of the companies showcased in "The Experience Economy" is Progressive Insurance, where I worked in the 90's. I can attest to the fact that--then and now--Progressive is totally engaged in the experiences they offer, and it truly sets them apart in their industry. But even with that affinity toward the importance of the experience, I had not heard of this book until seeing it referenced recently in a USA Today article about the "death" of shopping malls. I very much liked Pine and Gilmore's discussion of why a focus on goods and services will inevitably lead to buying everything based on price. Progressive experienced that and even embraced price competition, but over the last 15 years they've successfully continued to give its customers performances and reasons for sticking with them beyond just price. The first half of the book provides excellent rationales and case studies for focusing on experiences. I found it got a bit tedious in the second half when the authors looked at the experiences from a dramatic, theatrical perspective--as though to justify their argument. But invariably one starts thinking "what will come after experiences?" and that's when they shift in the last two chapters to the Transformation Economy that some companies/industries are already exploring. All in all, this book helped me in two ways. Late in my career I find myself working for the first time in retail and--as other reviewers mention--this book really does focus on retail. We've recently added a new tool in our stores to help customers better evaluate which of our products will be right for them. This is new and eye-opening for many of our customers, but I can see that the novelty will soon pass. It seems important for us to build upon this new tool to establish an environment for entertaining and educating our customers so they are learning how we can improve their health. It's interesting how several of our vendor partners have seen this need, while others have not. In a more personal way, my youngest son is part of the millennial generation who seemingly graduated from school at the wrong time and has struggled to find a job befitting of his college degree. His biggest obstacle--quite frustrating to me--is that he doesn't know what he wants to do. After reading this book, I can start to see his frustrations because there are many employers offering "old" jobs that are not exciting and that don't help people to aspire to work in those careers. Perhaps as businesses and employers start to transition into performing roles to help their customers to seek out transformations, emerging jobs will become more exciting and aspirational. But--after reading this book--I have a new way to talk to my son and perhaps help him to target what he really wants to do.

Recently read this although it has been out for some time. I found this making me think of Seth Godin's marketing writing as well. However, this is a more detailed and accurate book on creating something greater than a product. Unlike much of Godin's work, Pine can use more concrete examples and suggestions for the reader to translate theory into practice. The content probably something that might be a bit overwhelming for a person completely new to business or marketing, and slightly underwhelming for an individual with an MBA. The information is relevant to anyone who creates a product and wants to understand ways of increasing that value. Somewhere between the animated writing of Seth Godin, but more realistic, but not as boring as a business marketing textbook.

The Experience Economy clearly articulates one seemingly-simple thesis: that Experiences are a new type of economic value, distinct from commodities, goods, and services. In a way, they expand the saying "You aren't in business if you aren't in Show Business" into a deep, detailed analysis of experience as literally (not metaphorically) an act of meaningful theatre.

Sometimes the stars are aligned and a book comes out that seems written especially for you. In this case, the updated version of The Experience Economy came out just as we are creating our venture focused on new a marketing system. This book helped frame not just our thinking but the very fabric of our approach. It helped clarify the business model we are trying to create only possible because of the thoughtful and detailed explanation of the strategic underpinning and the structure one needs to consider when executing a business according to The Experience Economy. Our venture is a grand experiment but with guidance from this book we have taken a giant leap in creating this new type of business model. I hope we are a worthy case study of the power of The Experience Economy. Time will tell. Thank you. Judy Shapiro engageSimply.com

I read the first edition a decade ago and was stopped in my tracks. Joe Pine and Jim Gilmore had created a framework for the experience-based economy that was emerging all around us. In this updated edition, they have added several very useful models and updated the text to include the experience exemplars that surround us now. You cannot be in business today and ignore this book. Too many businesses (and policy makers) are clinging to the idea that it is still all about goods and services ... that this "experience thing" is a nice-to-do. We all need to take off the lenses of the last century and realize this book holds the key to business success in this century. Buy it. Read it. Now.

The topic is really interesting and there are many interesting concepts, but after about mid-way the style of writing feels very repetitive...

Couldn't be a better take on the world we live in now where everyone expects to have an 'experience' in everything they do or have done

Took a whole book to say a fairly simple message. Could read the first couple of chapters with cases and be done with it. Good concept, though.

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