

TELL ME WHICH PERFUME YOU WEAR, I'LL TELL HOW OLD YOU ARE:

MODELING THE IMPACT OF CONSUMER AGE ON PRODUCT CHOICE

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ABSTRACT

Perfumes introduced decades ago continue to compete against recently introduced perfumes. In this high involvement category, using a large survey and a conditional logit model, the authors show that the probability of choosing a long-established perfume, rather than a recently introduced one, increases enormously with consumer age. Furthermore, by comparing three possible underlying mechanisms, they demonstrate that an attachment model based on a consumer's exposure to a perfume (preferences depend linearly on the length of time the consumer has known the perfume and can be developed at any age) fits better than an innovativeness model (younger people prefer recently introduced perfumes) or a nostalgia model (preferences are developed only during an early "sensitive period" of life). The authors draw managerial and research implications from their findings.