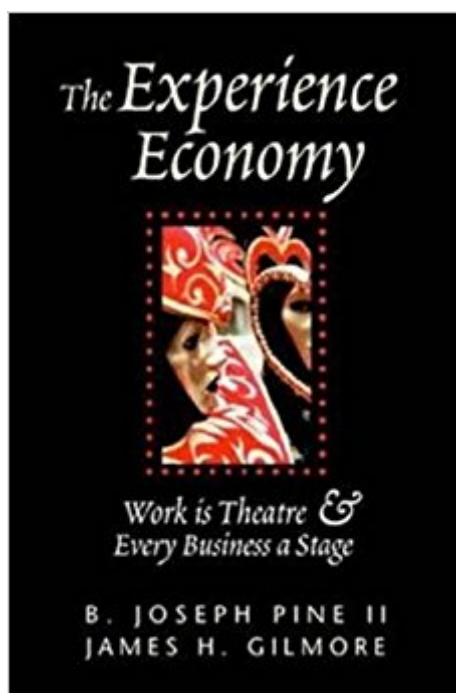


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# The Experience Economy: Work Is Theater & Every Business A Stage



## Synopsis

Future economic growth lies in the value of experiences and transformations--good and services are no longer enough. We are on the threshold, say authors Pine and Gilmore, of the Experience Economy, a new economic era in which all businesses must orchestrate memorable events for their customers. The Experience Economy offers a creative, highly original, and yet eminently practical strategy for companies to script and stage the experiences that will transform the value of what they produce. From America Online to Walt Disney, the authors draw from a rich and varied mix of examples that showcase businesses in the midst of creating personal experiences for both consumers and businesses. The authors urge managers to look beyond traditional pricing factors like time and cost, and consider charging for the value of the transformation that an experience offers. Goods and services, say Pine and Gilmore, are no longer enough. Experiences and transformations are the basis for future economic growth, and The Experience Economy is the script from which managers can begin to direct their own transformations.

## Book Information

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## Customer Reviews

Sometime during the last 30 years, the service economy emerged as the dominant engine of economic activity. At first, critics who were uncomfortable with the intangible nature of services bemoaned the decline of the goods-based economy, which, thanks to many factors, had increasingly become commoditized. Successful companies, such as Nordstrom, Starbucks, Saturn, and IBM, discovered that the best way to differentiate one product from another--clothes, food, cars,

computers--was to add service. But, according to Joseph Pine and James Gilmore, the bar of economic offerings is being raised again. In *The Experience Economy*, the authors argue that the service economy is about to be superseded with something that critics will find even more ephemeral (and controversial) than services ever were: experiences. In part because of technology and the increasing expectations of consumers, services today are starting to look like commodities. The authors write that "Those businesses that relegate themselves to the diminishing world of goods and services will be rendered irrelevant. To avoid this fate, you must learn to stage a rich, compelling experience." Many will find the idea of staging experiences as a requirement for business survival far-fetched. However, the authors make a compelling case, and consider successful companies that are already packaging their offerings as experiences, from Disney to AOL. Far-reaching and thought-provoking, *The Experience Economy* is for marketing professionals and anyone looking to gain a fresh perspective on what business landscape might look like in the years to come. Recommended. --Harry C. Edwards

"A wise, deep, and enlightening book." -- Toronto Globe and Mail, May 5, 1999 "Pine and Gilmore do make an intriguing case. In particular, they implicitly challenge two ideas that have recently hardened into conventional wisdom: that giving away your product is the path to profit, and that casually clad tech-heads who inhale pizza and who write code until dawn represent the future of work." -- Fast Company, April 1999 "The Experience Economy, with its own well-developed theme and enriching examples, may transform more than a few managers." -- Technology Review, May-June 1999 "This is a good look at how every business is morphing into show business...just creating a product and waiting for the world to come to your door is not going to cut it." -- Jesse Berst, ZDNet (for Wired), July 1999 "This is a seminal work, a book that presents new ideas--and uses old ideas in new ways--to change the reader's perceptions and expectations." -- National Productivity Review, Winter 1999 This book scared the hell out of me. The pitch is that consumers are increasing in complexity. They want everything from simple commodities to manufactured goods to what the authors call experiences &#150; immersive, richly textured commercial events. And fast-paced business types better follow or they'll be left in the dust. The patron saint here is Walt Disney: Coffee shops should focus on the coffee experience, the authors suggest, while restaurants need to realize that the music and the ambiance &#150; eatertainment, as the authors label it &#150; are as important as the food. The book is well written and I liked its fanatical conviction. The authors cheerfully acknowledge that even the most sacred experiences can be turned into a fast buck for faster companies. (They point out that many Americans now seek advice not from their

priests and religious leaders, but from paid "spiritual coaches.") I'd love to think this is an elaborate spoof on the absurdity of late-state capitalism, but I'm afraid Pine and Gilmore are absolutely serious when they conclude that "The Consumer Is the Product." God help us all. #150; Michael Parsons -- From The Industry Standard

If you're looking for a lesson on the difference between commodities, goods, services and experiences, then this book will provide it. The important lesson, though, is how to move from a service-based business model to one based on experiences, as first exemplarized by Disney's theme parks. Other than that, we find that The Experience Economy functions mostly as content marketing for the authors' consultancy business. Which is perfectly fine, but we think that the main lessons of the book are outdated. We found one important and interesting aspect of Pine and Gilmore's book that we want to point out. It's reflected in the book's subtitle: "Work Is Theatre & Every Business Is A Stage". In order to transform your service into an experience you must consider yourself a director of a play, your employees as actors and supporting staff, and your customers as the audience. You must also appreciate the different styles of acting -- and more importantly, reconsider the traditional script-based customer service. Draw lessons from improv theatre and street actors, to give your customers truly unique experiences.

A Harvard educated friend of mine told me about this book which created some interest, until I found out the most successful companies in the country were using this technique to rapidly expand their profitability. Then I couldn't wait to order it and find out for myself how these concepts applied to small business. I wasn't disappointed and have recommended the book for years because even though it's a radical concept, it works. If you have ever wondered if price is the most important element in finding business success, this book will convince you otherwise. It's not about money- it's about the customers experience and when you know how to master this technique you will win customers for life along with word of mouth marketing that will be invaluable for your long term business success.

This works well as a framework for case studies on Las Vegas, Disney, and Selfridges, and for creating templates for events that are themselves an Experience regardless of their actual location.

I had the pleasure of discussing Experience Economy with Gilmore in a small class setting. What

was apparent is that he loves this stuff. I think other reviews on this book already do a good job of encapsulating what this book is about and how useful its perspectives are. An additional insight would be that the contents derive from Gilmore's passion and willingness to see the world differently. The real lesson for the reader should be the same. Have passion about what you do, and be willing to take a risk of seeing your field through a different lens of eyes. The core concept of the book is also fairly simple. If you take a commodity and customize it, it's a good. Customize the good, and you get a service. Customize the service, and you have experience ... hence the Experience economy. A key takeaway is that at each level up, there's greater value for the user. Also, it's newer, so it's a richer field in which to compete (in the experience economy, versus, say commodity economy). Much of the details surrounding the experience economy itself is rendered in descriptions of theater and stage. What comes after the experience economy? It's transformation. For example, Gilmore spoke about golf coaches. What if you didn't charge by the hour (service), but instead charged by how many handicaps you are responsible for improving for your client (transformation). Clearly, this is risky. Your client may not improve. But, the opportunity is that this kind of alignment would change the way you teach and engage your client, and really could help that client become a superior player. The value add would be far more than simply walking around with someone for an hour or two. And, if you know what you are doing, you should be able to extract appropriate economy rent for that transformation. The road to transformation is replete with our mastery over data. Data to information. Information to knowledge. Knowledge to wisdom. The book is a must read for innovators as well as those looking to go into a new business.

Great authors and concepts. I have a whole new perspective when I'm out and about.

very good!

This is a really good book. Features companies that we all know and love. Easy to read and great information for professionals in the marketing field.

Any title containing the word 'economy' isn't going to jump out at me! However, in this case I made an exception and am so glad I did! This book is a great 'experience' and has keys to success in business today. Susan Bock Consultant and Coach for Business Women[...]

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