The Austrian School of Marketing

Identifying the praxeological building blocks of The Austrian Marketing Process.

Praxeological **Empathy-driven value Branded value Value Learning** identification **Foundation** proposition Cycle **Absolute** Value **Perceived** Observe behaviors Relative **Exploratory** Value **Deduce** Value **Perceived** specific **Proposition:** unease how to relieve **Experience** Key **Understanding** unease Renew / **Insights: How And Why** Choose **Update Contextual** Value Potential -**Empathy People Act:** customer Value Value what unease to **TO RELIEVE** Search **Embed in** relieve UNEASE brand **Evaluation** Social (reliability, context trust, reduced Willingness effort) To Pay Market Value context/ Reframing **Adaptation** ecosystem Value **Exchange** Loop Value



Economics For Business is a project of the Mises Institute, to demonstrate how the application of economic principles helps entrepreneurs succeed.