

Chapter 2 Consumer Behaviour Theory

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Unlocking the Secrets of Purchase Decisions Meta Dive deep into Chapter 2 of consumer behaviour theory This comprehensive guide explores key models influential factors and actionable strategies for understanding and influencing consumer choices Includes realworld examples expert opinions and FAQs Consumer behaviour consumer behaviour theory consumer decisionmaking purchase behaviour marketing strategies consumer psychology behavioral economics influencing consumer choices buyer behaviour market research Understanding consumer behaviour is paramount for any business aiming to thrive Chapter 2 delves into the theoretical frameworks that explain why consumers make the purchasing decisions they do This isnt just about identifying demographics its about understanding the intricate psychological and sociological processes driving actions By mastering these principles businesses can craft effective marketing strategies develop successful products and ultimately boost their bottom line Key Theories Shaping Consumer Behaviour Several influential theories illuminate the complexities of consumer behaviour These arent mutually exclusive they often intertwine to provide a holistic understanding 1 The Consumer DecisionMaking Process This classic model outlines a series of stages consumers typically go through before making a purchase Need Recognition Identifying a problem or unmet need eg realizing your old phone is slow Information Search Seeking information about potential solutions eg researching phone specifications online Evaluation of Alternatives Comparing different options based on criteria eg comparing price features reviews of different phone models Purchase Decision Selecting and buying a product or service eg purchasing a new smartphone PostPurchase Evaluation Assessing satisfaction with the purchase eg determining if the new phone meets expectations 2 Realworld example Consider a consumer buying a new car The need recognition is the desire for a new vehicle The information search involves researching different makes and models Evaluation involves test drives and comparing features The purchase is the final transaction and postpurchase evaluation involves assessing fuel efficiency reliability and overall satisfaction 2 Cognitive Dissonance Theory This theory explains the mental discomfort experienced after making a significant purchase Consumers strive for consistency between their beliefs and actions If a purchase contradicts their beliefs eg buying an expensive item despite believing in frugality they may

experience dissonance This can lead to attempts to justify the purchase eg emphasizing the products quality or even return the item A statistic from the Journal of Consumer Research shows that postpurchase dissonance is particularly high for highinvolvement purchases 3 Maslows Hierarchy of Needs This widely recognized theory suggests that consumer needs are hierarchical starting with basic physiological needs food shelter and progressing to higherlevel needs like selfactualization personal growth Marketers can leverage this by understanding which level of needs their product caters to For example luxury brands often appeal to esteem and selfactualization needs 4 Theory of Reasoned Action TRA and Theory of Planned Behaviour TPB These theories emphasize the role of attitudes and subjective norms in shaping behavioural intentions TRA focuses on attitudes towards a behaviour and subjective norms what others think while TPB adds perceived behavioural control belief in ones ability to perform the behaviour These theories are particularly useful in predicting consumer intentions regarding specific products or services For instance a campaign promoting healthy eating could focus on changing attitudes towards healthy food and addressing perceived barriers to healthy eating habits Influential Factors Affecting Consumer Behaviour Understanding the theoretical frameworks is only half the battle Several factors significantly influence consumer decisions Cultural Influences Culture subculture and social class significantly shape consumer preferences and purchasing patterns Social Influences Reference groups family and opinion leaders exert considerable influence Psychological Influences Motivation perception learning beliefs and attitudes all play a crucial role Personal Influences Age occupation lifestyle personality and selfconcept influence buying decisions 3 Situational Influences The purchase environment time constraints and mood can all impact choices Actionable Advice for Marketers Conduct thorough market research Understanding your target audiences needs preferences and motivations is critical Utilize surveys focus groups and data analytics to gain valuable insights Develop targeted marketing campaigns Tailor your messaging to resonate with specific consumer segments considering their cultural backgrounds social influences and psychological factors Create a positive postpurchase experience Manage customer expectations provide excellent customer service and encourage feedback to minimize postpurchase dissonance Leverage social proof Showcase positive reviews testimonials and endorsements to build trust and credibility Utilize storytelling Connect with consumers on an emotional level by crafting compelling narratives that resonate with their values and aspirations RealWorld Example Apples success partly stems from understanding and cultivating brand loyalty by tapping into aspirational values and creating a strong community around its products Expert Opinion According to Philip Kotler a leading marketing expert Marketing is the science and art of exploring creating and delivering value to

satisfy the needs of a target market at a profit Understanding consumer behaviour is fundamental to this process Chapter 2 of consumer behaviour theory reveals the complex interplay of psychological social and situational factors that drive purchase decisions By understanding key theories like the consumer decisionmaking process cognitive dissonance theory and Maslows hierarchy of needs marketers can develop effective strategies to influence consumer choices This involves thorough market research targeted marketing campaigns and a focus on creating a positive customer experience By mastering these principles businesses can enhance customer engagement build brand loyalty and ultimately achieve greater success

Frequently Asked Questions FAQs

- 1 What is the difference between needs and wants Needs are fundamental requirements for survival eg food shelter Wants are desires or preferences that go beyond basic needs eg a luxury car Marketers often focus on 4 transforming needs into wants by associating their products with desired lifestyles or aspirations
- 2 How can I reduce postpurchase dissonance Provide clear and accurate product information offer excellent customer service provide guarantees or warranties and solicit feedback to address any concerns Followup communications after purchase can reinforce the positive aspects of the purchase decision
- 3 How important is social influence in consumer behaviour Social influence is extremely important particularly for highinvolvement purchases Reference groups family members and opinion leaders can significantly impact consumer choices Marketers often leverage social influence by using celebrity endorsements influencer marketing and creating brand communities
- 4 How can I use Maslows Hierarchy of Needs in my marketing Identify which level of needs your product caters to For basic products focus on functionality and affordability For premium products highlight the status selfesteem or self actualization benefits
- 5 How can I conduct effective market research to understand consumer behaviour Utilize a combination of quantitative methods surveys data analytics and qualitative methods focus groups interviews to gather both broad and indepth insights Target your research to specific segments of your target market for more focused and relevant results Consider using online tools and social listening to gather insights from consumer conversations online

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we have four main factors that affect consumer behaviour they are 1 consumer
behaviour cultural factors culture plays a very vital role in the determining
consumer behaviour it is sub divided in culture is a very complex belief of human
behaviour it includes the human society the roles that the society plays the
behaviour of the society its values customs and traditions culture needs to be
examined as it is a very important factor that influences consumer behaviour sub
culturesub culture is the group of people who share the same values customs and
traditions you can define them as the nation the religion racial groups and also
groups of people sharing the same geographic location social class society
possesses social class in fact every society possesses one it is important to know
what social class is being targeted as normally the buying behaviour of a social
class is quite similar remember not just the income but even other factors describe
social class of a group of consumers 2 consumer behaviour social factors social
factors are also subdivided into the following reference groupsunder social factors
reference groups have a great potential of influencing consumer behaviour of
course its impact varies across products and brands this group often includes an

opinion leader family the behaviour of a consumer is not only influenced by their motivations and personalities but also their families and family members who can two or more people living together either because of blood relationship or marriage role and status people who belong to different organizations groups or club members families play roles and have a status to maintain these roles and status that they have to maintain also influences consumer behaviour as they decide to spend accordingly 3 consumer behaviour personal factors a number of personal factors also influence the consumer behaviour in fact this is one major factor that influences consumer behaviour the sub factors under personal factor are listed below age and life cycle stageage of a consumer and his life cycle are two most important sub factors under personal factors with the age and the life cycle the consumers purchase options and the motive of purchase changes with his decisions of buying products change hence this stage does affect consumer behaviour occupationoccupation of a consumer is affects the goods and services a consumer buys the occupations group has above average interest in buying different products and services offered by organizations in fact organizations produce separate products for different occupational groups financial or economic situations everything can be bought and sold with the help of money if the economic situation of a consumer is not good or stable it will affect his purchase power in fact if the consumers or the economy of a nation is suffering a loss it defiantly affects the consumers purchase or spending decisions life stylepeople originating from different cultures sub cultures occupations and even social class have different styles of living life style can confirm the interest opinions and activities of people different life styles affect the purchase pattern of consumers

1 consumer meaning and classification 2 consumer behaviour 3 personal and psychological factors affective consumer behaviour 4 influence of culture on consumer behaviour 5 social factors influence on consumer behaviour 6 consumer decision making process 7 consumer decision making models 8 concept of motivation 9 involvement of consumer

cutting edge and relevant to the local context this first australia and new zealand edition of hoyer consumer behaviour covers the latest research from the academic field of consumer behaviour the text explores new examples of consumer behaviour using case studies advertisements and brands from australia and the asia pacific region the authors recognise the critical links to areas such as marketing public policy and ethics as well as covering the importance of online consumer behaviour with significant content on how social media and smartphones are changing the way marketers understand consumers students grasp the big picture and see how the chapters and topics relate to each other by reviewing

detailed concept maps marketing implications boxes examine how theoretical concepts have been used in practice and challenge students to think about how marketing decisions impact consumers considerations boxes require students to think deeply about technological research cultural and international factors to consider in relation to the contemporary consumer opening vignettes and end of chapter cases give students real world insights into and opportunities to analyse consumer behaviour with extensive Australian and international examples providing issues in context

consumer behaviour is more than buying things it also embraces the study of how having or not having things affects our lives and how possessions influence the way we feel about ourselves and each other our state of being the 3rd edition of consumer behaviour is presented in a contemporary framework based around the buying having and being model and in an Australasian context students will be engaged and excited by the most current research real world examples global coverage managerial applications and ethical examples to cover all facets of consumer behaviour with new coverage of personality and incorporating real consumer data consumer behaviour is fresh relevant and up to date it provides students with the best possible introduction to this fascinating discipline

1 the nature of consumer behaviour 2 customer meaning and classification 3 building customer satisfaction through quality service and value 4 customer lifetime value and profitability 5 customer relationship management tool for attracting and retaining customers 6 influence of culture on consumer behaviour 7 social factors influence on consumer behaviour 8 personal and psychological forces affecting consumer behaviour 9 customer buying decision process 10 theories of consumer buying decision 11 the nature of organisational buying 12 analysis of business buying process

discover the comprehensive marketing management e book designed specifically for mba ii semester students of Anna University Chennai published by Thakur Publication this invaluable resource provides in depth insights into the principles and practices of marketing empowering aspiring business leaders with the knowledge and strategies needed to excel in the dynamic world of marketing get ready to enhance your marketing acumen and achieve academic success with this essential e book

why is a knowledge of consumer behaviour so essential to effective marketing how can an understanding of why people buy help marketers know how to sell how are attitudes towards products formed and how can those attitudes be changed what

can managers do to persuade consumers to buy and buy again the essence of consumer behaviour is an invaluable reference source for managers on short courses for mba and other students who want to get quickly to the heart of the subject as reference material for managers bookshelves and for aspiring managers wishing to improve their knowledge and skills

a theoretical book on the locational aspects of consumer behaviour

over the past decade there has been growing interest in the role of information in the promotion of environmentally friendly behaviour this book examines how and why the provision of such information can affect individual decisions concerning buying or consuming a product or valuing a policy the information can take the form of a product label or a statement in a survey questionnaire and the decision can be what product to buy what food to eat or how to answer a contingent valuation question the chapters in this volume carefully explore the explanations for consumer behaviour in different scenarios where information is provided about the public implications of individual decisions the first set of chapters examines the prospects for eco labelling as a tool of environmental policy from a variety of different perspectives they also look at how this form of information provision compares with more familiar policy instruments in achieving efficiency goals in the second and third sections the focus is on environmental and food labelling in which a combination of private and public motives for purchase decisions is found finally the role of information in contingent valuation surveys is considered in particular the impact of information and time in altering stated value responses containing both theoretical and empirical research this original volume will appeal to environmental economists researchers and policymakers interested in the role of information provision in economic behaviour and environmental policy

bachelor thesis from the year 2016 in the subject business economics offline marketing and online marketing course bachelor of business in management applications language english abstract this study was conducted to investigate consumer behaviour and attitudes in relation to remaining with or switching electricity supplier secondary research in the form of a literature review examines the history development and understanding of the factors which affect consumer behaviour in general primary research explores consumer behaviour attitudes and understanding in relation to electricity suppliers primary research was conducted in two phases phase one involved 100 consumer surveys using an online distribution method phase two involved conducting fifteen interviews with local household electricity consumers this investigation found that the main decision to remain with or switch electricity supplier came down to cost trust in electrical

supplier's claims was shown to have an effect on choice recommendations by family friends and colleagues also had an impact the main influences found included switching combination supply deals environmental considerations and payment methods etc furthermore the research has shown that there is high potential for the electricity supply industry to improve marketing associated with switching and should include information on regulations and responsibilities the research included in this paper may be of interest to consumer behaviour analysts marketing professionals electricity suppliers marketers of the electrical supply industry and researchers in this topic area this dissertation has investigated the factors effecting consumer behaviour particularly in the area of electricity supplier choice

this text should contribute to the role that consumer behaviour research plays as a research discipline in an international context it provides insights into developments in consumer behaviour including the emotional and cognitive as well as social factors influencing consumer behaviour

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