

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 product's quality or even return the item. A statistic from the Journal of Consumer Research shows that postpurchase dissonance is particularly high for high-involvement purchases.

3 Maslow's Hierarchy of Needs This widely recognized theory suggests that consumer needs are hierarchical, starting with basic physiological needs (food, shelter) and progressing to higher-level needs like self-actualization and 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 self-actualization 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 one's 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 self-concept influence buying decisions.
- Situational Influences:** The purchase environment, time constraints, and mood can all impact choices.

Actionable Advice for Marketers

- Conduct thorough market research:** Understanding your target audience's 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 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

Time Factor Influences Consumer Behavior Consumer - The Boss (Essentials on Consumer Behaviour and marketing Strategies) Consumer Behaviour: Module 2 Consumer Behaviour NEP Consumer Behaviour B. Com. 4th Sem (MIC-4) Consumer Behaviour: Asia-Pacific Edition Consumer Behaviour Income, Saving and the Theory of Consumer Behavior Consumer Behaviour, 1st Australia and New Zealand Edition Consumer Behaviour, 2 Consumer Behavior And Managerial Decision Making, 2/e Consumer Behaviour in Canada Fiber board coffins on the Swedish funeral market. Target Costing and Co-Creation Whitaker's Five-year Cumulative Book List Consumer Behaviour The Dynamics of Consumer Behaviour Environment, Information and Consumer Behaviour British Books in Print Cmpst 2 IBM Consumer Behavior New Developments and Approaches in Consumer Behaviour Research Johnny Ch Lok Dr A Madeswaran Michael Solomon Dr. F. C. Sharma Wayne D. Hoyer Isabelle Szmigin James S. Duesenberry Ayalla Ruvio Michael R. Solomon Frank R. Kardes Gurprit S. Kindra Anna Lena Bischoff Euphemia Kiwiets Iheanyi Achumba Signe Krarup Hawkins Ingo Balderjahn

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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 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 groups under 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 stage age 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 occupation occupation 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 style people 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

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 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

for lecturers comprehensive customizable powerpoint slides learning activities including more detailed workshop based activities shorter lecture based in class exercises and suggestions for assessment approaches an instructor s manual containing guidance on

how to use the case studies and practitioner insights in class indicative answers and some additional questions

seminar paper from the year 2016 in the subject business economics offline marketing and online marketing grade 1 7 linnaeus university business and economics course innovation through business engineering and design language english abstract this report discusses the concept of fiber board coffins on the swedish market from the perspective of target costing as well as co creation the main method used to derive the empirical findings was a focus group this report is the third report in a series where the product of fiber board coffins was developed from initial design stage to engineering phase and finally this business report due to the shift from a company centric view to a customer centric view on the market place companies need to adapt their strategies when launching a new product to make sure they offer an added value to the customer target costing considers the customer centric view by setting a price first and then deriving the placement of costs distribution of costs is done by seeking the customer s opinion and asking for what is important to them in the product the report describes how the target price was set and costs distributed to reach a satisfactory product for both the client and the company besides costs consumer behavior and customer value influence how the product should be marketed two main areas influence the consumer when purchasing a product macro external and micro internal factors it was found that the macro factors play an important role when setting boundaries to the product whereas the micro factors can be used to place the product and derive a unique selling proposition the consulted focus group showed clear results the three most important factors in the purchase of a coffin are price color and sustainability from all the insights mentioned above an advertisement of a catalogue was developed and the conclusion reflects the concept how to market it and what could be a motivation to purchase it

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

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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