

## Chapter 2 Consumer Behaviour Theory

Chapter 2 Consumer Behaviour Theory Chapter 2 Consumer Behaviour Theory 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 high-involvement 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 Maslow's 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, self-esteem 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 in-depth 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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1 university of vienna department f r internationales marketing am institut f r betriebswirtschaftslehre 115 entries in the bibliography language english abstract this diploma thesis investigates the impact of consumer ethnocentrism and consumer cosmopolitanism on consumption behaviour for this purpose the confirmed cetscale was applied however given the insufficient psychometric properties of the existing consumer cosmopolitanism scale the need arose to develop a new measure of consumer cosmopolitanism accordingly first the concept of cosmopolitanism is introduced a cosmopolitan consumer is defined as being an open minded individual whose consumption orientation transcends any particular culture locality or community and who appreciates diversity including trying products and services from a variety of countries a corresponding measure the consumer cosmopolitanism scale is formulated and validated following assessments of the scale s structure an extensive empirical study provides support for the consumer cosmopolitanism scale s reliability content and construct validity a series of nomological validity tests show consumer cosmopolitanism to be moderately predictive of theoretically related constructs managerial implications of these findings are considered and future research directions are identified

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

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

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

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