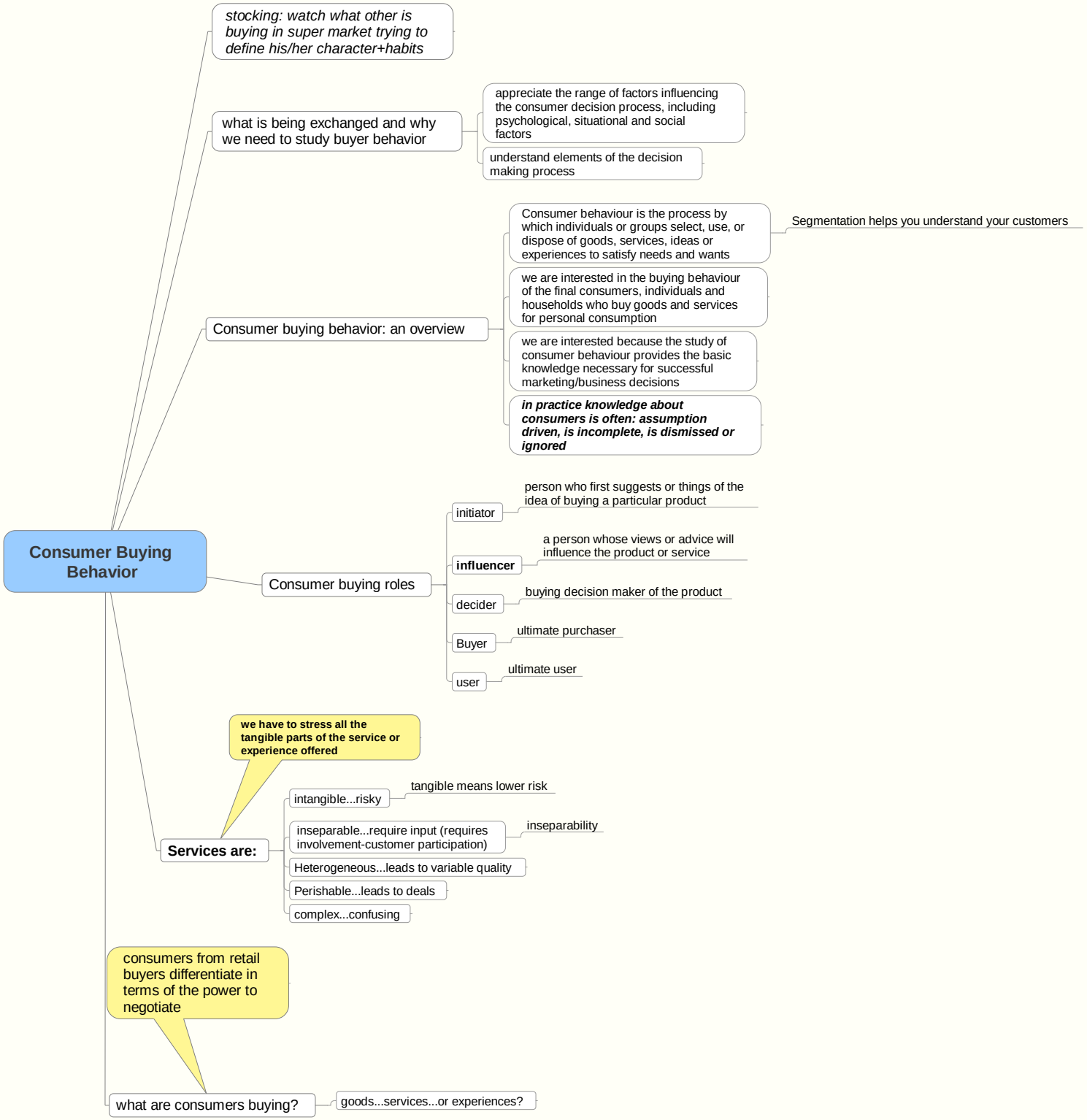
Consumer Buying Behavior
stocking: watch what other is buying in super market trying to define his/her character+habits
what is being exchanged and why we need to study buyer behavior
appreciate the range of factors influencing the consumer decision process, including psychological, situational and social factors
understand elements of the decision making process
Consumer buying behavior: an overview
Consumer behaviour is the process by which individuals or groups select, use, or dispose of goods, services, ideas or experiences to satisfy needs and wants
Segmentation helps you understand your customers
we are interested in the buying behaviour of the final consumers, individuals and households who buy goods and services for personal consumption
we are interested because the study of consumer behaviour provides the basic knowledge necessary for successful marketing/business decisions
in practice knowledge about consumers is often: assumption driven, is incomplete, is dismissed or ignored
Consumer buying roles
initiator
person who first suggests or things of the idea of buying a particular product
influencer
a person whose views or advice will influence the product or service
decider
buying decision maker of the product
Buyer
ultimate purchaser
user
ultimate user
we have to stress all the tangible parts of the service or experience offered
Services are:
intangible...risky
tangible means lower risk
inseparable...require input (requires involvement-customer participation)
inseparability
Heterogeneous...leads to variable quality
Perishable...leads to deals
complex...confusing
consumers from retail buyers differentiate in terms of the power to negotiate
what are consumers buying?
goods...services...or experiences?