Name: Ishola Hakeemah

Matric Number: 16/law01/109

College : Law

Department: Law

Course: Consumer Behavior (BUS208)

 ASSIGNMENT

Who is a consumer ?

A consumer is an individual who buys products or services for personal use and not for manufacture or resale. A consumer is someone who can make the decision whether or not to purchase an item at the store, and someone who can be influenced by marketing and advertisements. Any time someone goes to a store and purchases a toy, shirt, beverage, or anything else, they are making that decision as a consumer. The consumer also forms part of the chain of distribution.

 Before we examine the role of consumer in marketing, we will need to understand the term consumer properly because people sometimes use the two terms consumer and customer interchangeably, but the term “consumer” has a more distinct definition compared to “customer.” A customer is simply a buyer, while a consumer is the individual who both buys and uses the product or service. A consumer is a customer, but a customer isn’t always a consumer in a business transaction. A consumer also is called the end user.

Consumers play a major role in marketing because before a product or service is released to the public. Once you identify your target consumers, you can invite these people to participate in focus groups or send them surveys to quiz them on key elements of your marketing plan. Questioning them about the right price to charge and what marketing message appeals to them as a consumer can help guide your entire plan, particularly when releasing a new product or service.

The consumer also plays a role in the feedback-gathering process after a company’s offering hits the market. After implementing your marketing plan and releasing the product or service, you need to track results and continually monitor consumer needs so you can improve on the offering in the future. For instance, software developers seek feedback from consumers regularly to help them develop new and improved versions of programs.

Consumers also can act as agents to further the effects of your marketing plan. With word-of-mouth marketing, consumers who have used your product review it both offline and online and can refer other consumers to the product. This marketing is free and very effective, as individuals tend to trust the word of people they know when it comes to trying new products and services.

The ultimate role of consumer is to help marketers better understand the processes and activities of consumer behaviour, and thus help them to anticipate how their marketing services and tactics will influence consumers and affect the types of goods and services consumers will buy.

In conclusion, consumers have a strong voice in shaping products and services offered in the market.