OBAYANJU MORINSOLA TOLUWANI

16/LAW01/142

BUS 208 ASSIGNMENT

THE ROLE OF CONSUMERS IN MARKETING CANNOT BE OVER-EMPHASIZED. EXPLAIN THESE ROLES.

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. The many roles of a consumer in marketing therefore are:

1. Marketing Research

Consumers play a major role in marketing research 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.

1. Product Feedback

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.

1. Bring in New Consumers

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.

1. Word of Mouth

Underestimating the power of customer word of mouth is detrimental to your success. Consumers like to talk, whether they are talking about a product they enjoyed or a product that left them wanting. Word of mouth has a snowball effect, particularly in an age when fast worldwide communication is common. Your company can't afford not to consider how quickly its product and reputation can be badmouthed or blacklisted. This is why marketing a product honestly and with integrity is important.

1. Advertisement

When a consumer gets good customer service from a particular seller, even though he has not been asked to he will want to tell everybody about his good customer service experience with the seller perhaps with regards to the price of the product, quality of the product. Availability of the product and so on.