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TOPIC : ROLES OF CONSUMER BEHAVIOUR IN MARKETING

INTRODUCTION

What is consumer behavior?

Consumer behavior refers to the study of buying tendencies of consumers. an individual who goes for shopping does not necessarily end up buying product.

Marketers needs to understand the buying behavior of consumers for their products to do well.

What marketers needs to understand?

The psychology of a consumer (how they feel about a product and their brand on a whole).

What a consumer thinks when he goes out for shopping?

A marketer needs to first identify his target consumers and understand their lifestyles, psychologies, income, spending capabilities, mentalities to offer them the right product.

1. Need or problem recognition: if there is a need for product and services then only the company will manufacture the product and then to satisfy those needs of consumer behavior. If there is no purchase it simply means that there is no need for production.
2. Information search: in this step when the need has been identified and the consumer will seek information to satisfy the need to do this will reveal information from two option: internal information and external information in internal information consumer will search in his/her memory that is already present about a product or a brand.

The study of consumer behavior helps business manager, sales person and marketers in the following way.

1. to design the best possible product or service that fully satisfies consumer needs and demand.

- 2 To decide where the service or product would be made available for easy access of consumer
- 3 To decide the price at which the consumers would be ready to buy that product.
- 4 To understand why, when, how, what and other factors that influence buying decision of the consumers