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Assignment.

What are the roles of consumers in marketing?

Answer.

Consumers play a major role in marketing. Without them, products won’t be sold and profit won’t be made. They are sometimes called the ‘sole aim or purpose of production’ as they responsible for the purchase and utilization of economic goods. When developing your business plan, you should remember that the consumer is the central element of all decisions related to marketing. Every business enterprise should understand the role consumers play so as to maximize the effectiveness of their marketing plan and ensure greater consumer satisfaction and long-term goal of repeat business. Also, it should be noted that one of the primary goals of any marketing strategy is to identify and meet the needs of the consumer. Without consumer demand, producers would lack one of the key motivations to produce. The role of the consumer cannot be overemphasized as he forms part of the chain distribution and he is the central element of all the decisions related to marketing.

According to Merriam Webster Dictionary, a consumer is one who buys goods and services. Before one can examine the role of a consumer, a true definition of the term must be achieved. People sometimes use the words, ‘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 of a product.

Roles of Consumers in Marketing.

* Consumers act as feedback agents for newly released products in the market:-

After implementing the marketing plan and releasing the product or service, companies find the need to track results and continually monitor consumer needs so as to 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.

* Bring in new consumers:

Consumers also act as agents to further the effects of the company’s 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 service. For instance, you get new consumers when they have been informed by family members that such a product is good for consumption. New consumers only sow interest in your product if they are of use to them or their family members.

In conclusion, the consumer is the one who pays something to consume goods and services produced. Consumers play a vital role in production as they motivate the producer