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COURSE: CONSUMER BEHAVIOUR (BUS 208)

ASSIGNMENT

The Roles of the Consumer in the market include:

1. MARKETING RESEARCH: The consumer plays a major role in marketing research before a product or good is released to the public. The next step is to identify your target consumers and once that is done, 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.

2. INTRODUCING NEW CONSUMERS: Consumers can also 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 world of people they know when it comes to trying new products and services.

3. PRODUCT FEEDBACK: The consumer also plays a vital 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.

4. CONSUMER HAVE THE FINAL RESPONSIBILITY: The consumer is in control and has the obligation to consume wisely. As long as the majority of the consumers can be convinced that they still act as the hub of the wheel of the marketing economy, able to influence the entrepreneur to produce what they want until they are satisfied.

5. DECISION MAKING: The consumers make decisions on how resources, goods and products should be used. Consumers take their responsibility to make decisions and to buy what is best for them. The producer values the demand of the consumer and then the consumer decides and makes their choice.

6. Consumers help marketers in understanding the processes and activities of the consumers and how they behave.