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COURSE- CONSUMER BEHAVIOR

QUESTION- ROLES OF CONSUMER IN MARKETING

Consumer Behaviour refers to the study of buying tendencies of consumers. It is also the study of how consumers select, purchase, use and dispose goods and services to satisfy personal or household needs. An individual who goes for shopping does not necessarily end up buying products. There are several stages a consumer goes through before he finally picks up things available in the market. The consumer is the one who pays something to consume goods and services produced. As such, consumers play a vital role in the economic system of a nation. Without consumer demand, producers would lack one of the key motivations to produce: to sell to consumers. The consumer also forms part of the chain of distribution. . Consumers usually represent the largest group in this economy and provide a significant portion of a nation’s economic grow. The roles of consumers in marketing 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.

The role of a consumer (or of consumers in general) is important in an economic system because it is consumers who demand goods and services. When they do this, they make it so that other people can have jobs making the goods and services the consumers want.

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. Each individual consumer, consciously or unconsciously, determines the fate of. the goods and services on the market each time he chooses one product instead of another. Each penny that is spent on any one product is the equivalent of an economic vote in favor of that particular product and against its competitors.

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. Individual consumers make decisions on how to use resources. Consumers take their responsibility to make decisions and to buy what is best for them. There is a lot of competition in a market economy because producers want consumers to buy their products rather than another companies product. The producer values the demand of the consumer and then the consumer decides and makes their choice.

Through the consumer's purchasing power, the entire notion of business is accomplished and without the consumer, this important aspect of the exchange of goods and services is lacking.

1. Initiator

Consumers determine the products and services they need, whether they are shopping for themselves, friends, family members or business clients. The media help to persuade, inform and remind them about products and services that are available for consumption. Once a consumer becomes interested in a product or service, regardless of the brand name associated with it, he begins to gather information to determine if making the purchase is a reasonable, wise-buying decision.

1. Influencer

Consumers undoubtedly look to family, friends and colleagues for opinions when they're making a purchase. A referral for a business or a personal experience with a product holds more weight with a consumer than a well-orchestra print advertisement or commercial. In fact, Business Wire reports that women often look to blogs and social networks to research products before they make a decision to buy. Companies offer customers an opportunity to review their services and products online, and consumers use this information to gauge quality, service, features, benefits and pricing.

1. Critical Awareness - the responsibility to be more alert and questioning about the price and quality of goods and services we use.
2. Social concern - the responsibility to be aware of the impact of our consumption on other citizens, 7) especially the disadvantaged or powerless groups whether in the local, national or international community.
3. Environmental Awareness - the responsibility to understand the environmental and other consequences of our consumption. We should recognize our individual and social responsibility to conserve natural resources and protect the earth for future generation.