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WHAT ARE THE ROLES OF THE CONSUMER IN THE MARKET?

 ANSWER

MARKETING RESEARCH: Consumers play a major role in marketing research before a product or service is released to the public. Once you identify your targets consumers, you can invite these people to participate in focus groups or send 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

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.

PRODUCT FEEDBACK: The consumer also plays a role in the feedback- gathering process after a company 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.