

CONSUMER BEHAVIOR

Introduction:

Though similar, consumers are unique in themselves; they have needs and wants which are varied and diverse from one another; and they have different consumption patterns and consumption behaviour. The marketer helps satisfy these needs and wants through product and service offerings. For a firm to survive, compete and grow, it is essential that the marketer identifies these needs and wants, and provides product offerings more effectively and efficiently than other competitors. A comprehensive yet meticulous knowledge of consumers and their consumption behaviour is essential for a firm to succeed. Herein, lies the essence of Consumer Behaviour, an interdisciplinary subject, that emerged as a separate field of study in the 1960s.

DEFINING CONSUMER BEHAVIOR:

Consumer Behaviour may be defined as, "The interplay of forces that takes place during a consumption process, within a consumers' self and his environment. - this interaction takes place between three elements viz. knowledge, affect and behaviour; - it continues through pre-purchase activity to the post purchase experience; - it includes the stages of evaluating, acquiring, using and disposing of goods and services."

The 'consumer' includes both personal consumers and business/industrial/organizational consumers.

Consumer behaviour explains the reasons and logic that underlie purchasing decisions and consumption patterns; it explains the processes through which buyers make decisions. The study includes within its purview, the interplay between cognition, affect and behaviour that goes on within a consumer during the consumption process: selecting, using and disposing off goods and services.

Cognition: This includes within its ambit the 'knowledge, information processing and thinking' part; It includes the mental processes involved in processing of information, thinking and interpretation of stimuli (people, objects, things, places and events). In our case, stimuli would be product or service offering; it could be a brand or even anything to do with the 4Ps.

Affect: This is the 'feelings' part. It includes the favourable or unfavourable feelings and corresponding emotions towards a stimulus (eg. towards a product or service offering or a brand). These vary in direction, intensity and persistence.

Behaviour: This is the 'visible' part. In our case, this could be the purchase activity: to buy or not a buy (again specific to a product or service offering, a brand or even related to any of the 4 Ps).

The interaction is reciprocal between each of the three towards each other and with the environment.