

Subcultures

: a group within a society whose members share a distinctive set of beliefs, characteristics or common experiences

- microcultures: group of consumers who identify with a specific activity or art form
- racial and ethnic groups

Consumerism: An Emerging Lifestyle Trend

: a social movement that attempts to protect consumers from harmful business practices

- awareness of social and environmental consequences of their purchases and making their decisions accordingly
- maintain good image - be proactive by practicing good business

Social Class

: the overall rank or social standing of groups of people within a society according to the value assigned to factors such as family background, education, occupation and income

- people who are within the same class tend to exhibit similarities in occupation, education, and income level
 - often have similar tastes in clothing, decorating styles and leisure activities
 - thus members also share many political and religious beliefs as well as preferences for AOs
- working-class consumers tend to evaluate products in more utilitarian terms
 - sturdiness, comfort
 - less likely to experiment with new products or styles (modern, colored)
 - prefer predictability to novelty
- luxury goods often serve as a status symbol (visible markers that provide a way for people to flaunt their membership in higher social classes (or at least to make other believe))
- mass class: hundreds of millions of global consumers who now enjoy a level of purchasing power that's sufficient to let them afford high-quality products offered by well-known multinational companies

Group Membership

- when there are more people in a group, less likely that one member will be singled out for attention
- reference group: a set of people that a consumer wants to please or imitate
 - consumers refer to these groups when they decide what to wear, where they hang out and what brands they buy