

Chapter 3 - Consumer Behavior: How People Make Buying Decisions

Consumer Decision Making Process

Why Does Consumer Behavior Matter?

- Biggest goal of the marketer is to provide value to the consumer
- Value is in the eye of the consumer
- How can we understand the value if we do not understand the consumer?

Consumer Decision Making Process

Step	Consumer Experience	Marketer Experience
Need Recognition Becoming aware of a problem that requires a solution	Example realizing that you are hungry and or wanting a hamburger	Strategies <ul style="list-style-type: none"> - Create wants/needs Example: food advertisements can induce hunger
Search Finding alternatives that can solve the problem	<ul style="list-style-type: none"> - Internal search : prior knowledge - External search : friends/ family or internet Example examining which restaurants you should consider to buy a hamburger from	Strategies <ul style="list-style-type: none"> - Be available and within reach - Provide excellent product so it is always first choice
Evaluation Examining alternatives to find the one that fits your needs best	Example what do you care most about when buying a hamburger? Is it tasty? Healthiness? Price? Which alternative satisfies this the best?	Strategies <ul style="list-style-type: none"> - Persuade the potential consumers that your attributes matters the most - Convince that your company is the best

Chapter 3 Consumer Behavior How People Make Saylor

Johnny Ch Lok



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