



A study on Consumer Behavior

Neha, Assistant Professor in department of commerce

Guru Nanak Khalsa College, Yamuna Nagar

ABSTRACT

Consumer behavior is a critical aspect of success for marketers in all sectors of the economy. Studying consumer behavior furnishes companies with information about consumer demands, perception, and their spending habits. Understanding consumer behavior enables companies compete effectively, stay in business, improve sales, and develop better and effective marketing strategies. Many factors affect consumer behavior. They affect consumer behavior in different ways. Many factors that affect consumer behavior are beyond the control and manipulation. The study of consumer behavior is an important field of study and is a separate branch in the marketing discipline. Many consumers did not like using me too types of products and showed preferences for highly differentiated products that reflected their personalities and lifestyle.

Keywords- consumer behavior, factors

INTRODUCTION

Consumer behaviour is the analysis of how consumer make decision, about what to buy, when to buy it, it also involves how consumer think about various brands, how they choose between them, how they behave while deciding what to buy and how they are influenced buy marketing campaigns, personal preferences and social and economic pressure and wider culture.

Consumer behaviour can be defined as the decision- making process and physical activity involved in acquiring, evaluating, using and disposing of goods and services. This definition clearly brings out that it is not just the buying of goods/ services that receives attention in consumer behaviour but, the process starts much before the goods have been acquired or brought. A process of buying starts in the minds of the consumer, which leads to finding of alternatives between products that can be acquired with their relative advantages and

disadvantages. This leads to internal and external research. The follows a process of decision making for purchase and using the goods, and then the post purchase behaviour which is also very important, because it gives a clue to the marketers whether his product had been a success or not.

Consumer behaviour is a complex, dynamic, multidimensional process, and all marketing decision are based on assumption about consumer behaviour which includes communicating, purchasing and consuming, interacting.

Factors Influencing consumer Behavior:

Consumer behavior is influenced by many different factors. A marketers should try to understand the factor that influence consumer behavior. Here are 5 major factor that influence consumer behavior.

1. Psychological Factors
2. Social Factors
3. Cultural Factors
4. Personal Factor
5. Economic factor

1. **Psychological Factors:** human psychology is an important factor of consumer behaviour. These factors are difficult to measure but are powerful enough to influence a buying decision.

There are many psychological factors are;

- **Motivation:** when a person is motivated enough, it influences the buying behavior of the person. A person has many needs such as social needs, basic needs, security needs, esteem needs and self- actualization needs. Out of all these needs, the basic needs and security needs take a position above all other needs. Hence basic needs and security needs have the power to motivate a consumer to buy products and services.
- **Perception:** consumer perception is an important factor that affect consumer behavior. Consumer perception is a process where a customer collects information about a product and interprets the information to make a meaningful image about a particular products. When a customer sees advertisements, promotions, customer reviews, social media, feedback, etc. As a result, our perception plays an integral role in shaping our purchasing decisions.
- **Learning :** every time we purchase the product customer can be collect information regarding this product. This learning demand on our knowledge, experience and skill. This

learning can either be conditional and cognitive. Cognitive learning, we use our knowledge for satisfaction and fulfill their needs. Conditional learning where we get constantly exposed to a situation, enabling us to respond towards it.

- **Attitude:** we have all got certain attitudes that consciously and subconsciously prompt our purchasing power.

2. Social Factors : The Social Factors are the factors that are prevalent in the society where a consumer live in. The society is composed of several individuals that have different preferences and behaviors. These varied behaviors influence the personal preferences of the other set of individuals as they tend to perform those activities which are acceptable to the society.

There are some social factors are;

- **Family:** The family members play a crucial role in designing one's preferences and behavior. It offers an environment wherein the individual evolves, develop personality and acquire values. A child develops his buying behavior and preferences by watching his parents and tend to buy the same products or services even when he grows old.
- **Reference Group:** A reference group is a group with which an individual likes to get associated, i.e. want to be called as a member of that group. It is observed, that all the members of the reference group share common buying behavior and have a strong influence over each other.
- **Roles and Status:** An individual's position and role in the society also influences his buying behavior. Such as, a person holding a supreme position in the organization is expected to purchase those items that advocate his status. The marketers should try to understand the individual's position and the role very much before the endorsement of the products.

3. Cultural factors:we all have our values and ideologies are shapes by the values and ideologies of the society we exist in and the community we belong to. Our behavior is consciously and subconsciously driven by the culture. Followed by that particular community.

There are some cultural factors:

- **culture:** our culture Factors are basically requirements, values, wants behavior, taste, and preferences that are observed and absorbed by us from our close family members as well as other significant people around us.

- **sub culture** : amongst cultural groups, we have several subcultures. These group share a common set of values and beliefs. They another consist of people from varied nationalities, caste, religious and geographies. An entire customer segment is formed by this customer segment.
- **social classes**: human societies exhibit social stratification, that may sometime take the form of caste system where the members share similar values, interest and behavior.

4. **personal Factors**: personal factor are those factor relate person to person . These factor influences the buying behavior of consumer. Some of the personal factors are:

- **Gender**: the consumer behavior varies across gender. E.g. girls may prefer certain feminine colors such as pink, red, black, boys may prefer blue, brown.
- **Occupation**: occupation of a consumer influences the buying behavior. A person trends to buy things that are appropriate to this/ her profession. Example, a doctor would buy clothes according to this profession when a teacher will have different buying patterns.
- **lifestyle**: lifestyle is an attitude, and a way in which an individual stay in the society. A consumer lifestyle is highly influenced the buying behavior of consumer.

5. **Economic Factors**: consumer purchasing habits and decisions greatly depend on the economic situation of a country or a market. When a nation is large-handed , the economy is strong, which leads to the more money supply in the market and higher purchasing power for consumers. Economic factors bear a significant influence on the buying decision of a consumer. Some of the important economic factors are:

- **Personal income**: when a person has a higher disposable income, the purchasing power increases simultaneously. Disposable income refers to the money that is left after spending towards the basic needs of a person.
- **Family income**: The family income refers to the aggregate of the sum of the income of all the family members. The total family income also influences the buying behaviors of its members. The income remaining after meeting all the basic necessities of life can be used for the purchase of shopping goods, luxury items, durable goods, etc.
- **Income Expectations**: An Individual's expectation with respect to his income level in the future influences his buying behavior today. Such as, if a person expects his income to increase in the future, then he will spend more money on the purchase of the luxury goods, durables and shopping goods. And on the contrary, if he expects his income to fall in the future his expenditure on such items also reduces.

- **Liquid Assets:** The liquid assets with the consumer also influences his buying behavior. The liquid assets are the assets that are readily convertible into the cash. If the customer has more liquid assets, then he is likely to spend more on the luxury items and the shopping goods. On the other hand, if the liquid assets are few then the expenditure on luxury items also reduces.

Conclusion

This research based on factor influencing consumer behavior.

It can be concluded that, there are five main factors which influence the consumer buying behavior such as Psychological Factors(motivation, perception, attitude), personal factors(gender, occupation lifestyle), social factors (family, role and status, Reference Group), economic factors(personal income, family income. Income expectation, liquid assets), cultural factors(culture, sub culture). Factors which impacts on customer buying decision while he purchase a car. Even customer give more importance to the brand, price , product attributes factor while they buy the car.

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