

Consumer Behavior

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Final Consumer vs. Business Consumer

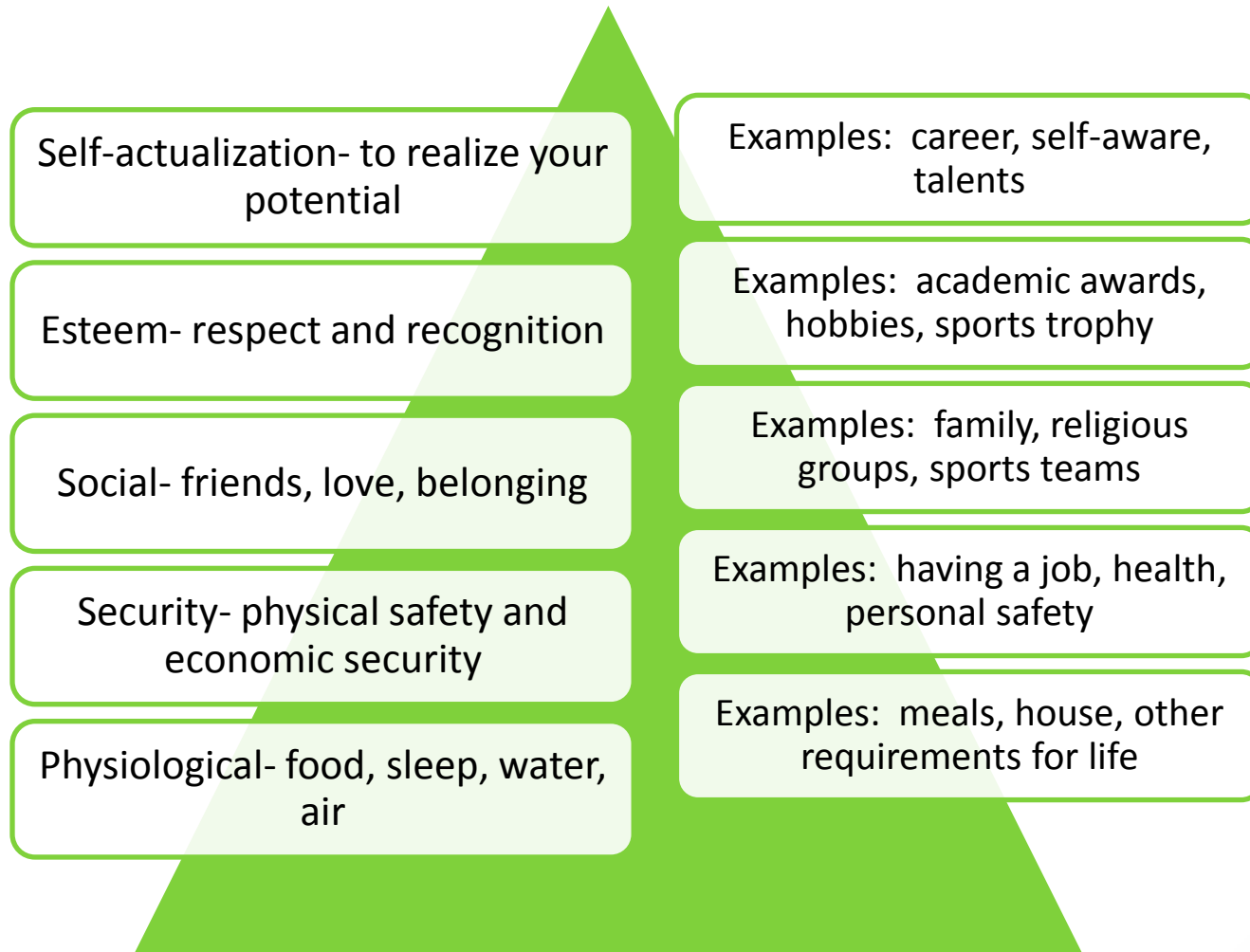
Final consumer- buy products or services for personal use

- Examples: X-Box, PS3, iPad, iPod, shoes, furniture, etc.

Business consumer- buy goods and services to produce and market other goods and services for resale

- Examples: QuickBooks, computer, groceries (retail), etc.

Hierarchy of Needs



Buying Motives

Emotional motives

- Definition- purchases based on feelings, beliefs, or attitudes
- Examples: holiday advertisements, McDonalds

Rational motives

- Definition- buying based on facts or logic
- Examples: computer, automobile

Patronage motives

- Definition- based on loyalty
- Examples: restaurant, clothing

Consumer Decision-Making Process

Definition- the process by which consumers collect and analyze information to make choices among alternatives

Example: New car

1. Problem recognition- you need a new car for transportation to work

2. Information research- you must find different dealerships that satisfy your needs

3. Evaluate alternatives- you could decide on public transportation or a used car

4. Purchase- you purchase the product with the correct payment method based on financial situation

5. Post purchase evaluation- you should reflect on your choice to help yourself out for next time

Individual Characteristics

Personal identity- characteristics and character that make a person unique

Personality- an enduring pattern of emotions and behaviors that define an individual

Attitude- the frame of mind developed from a person's values, beliefs, and feelings

Self-concept- an individual's belief about his or her identity, image, and capabilities

Lifestyle- the way a person lives as reflected by material goods, activities, and relationships

Ethnicity- a set of characteristics uniting a group based on ancestry, country of origin, language, and traditions

Gender- dress, social relationships, activities, and career choices are often different

Age- indicates types of products and services that they are interested in and brands and features

Types of Decision-Making

