

Free report about buyer behaviour

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Consumers are rational decision makers who are only concerned about their personal preferences and interests say Zumpfe and Schiffman (2007). There are a number of factors that influence their preferences; some of which include their needs, knowledge, alternatives, and purpose.

In order to maintain a strong relationship with consumers, companies such as Fetch TV, need to focus more on relationship marketing. Relationship marketing involves the creation of a strong, lasting relationship, by which, consumers feel respected and important. Today, consumers are very conscious of their needs and what and where to buy them. Because of the large number of options they have to choose from, no product can sell on its own. This is where a consumer's buying habit needs to be studied.

“ The focus has shifted from attracting customers to addressing concerns of customers. The objective of relationship marketing is to build relations with customers, and maintain relations with other stakeholders, namely the suppliers, market intermediaries, and customers” (Ravald and Gronroos, 1996)

A consumer's buying behavior is dependent on their economic, passive, cognitive, and emotional views, says Zumpfe and Schiffmann (2007).

The economic view is that consumers are rational buyers, capable of buying a product based on his or her rationale thinking. A rationale buyer's loyalty is influenced by brand, and for a consumer to be economic viewer, the consumer has to be brand smart; capable of ranking brands in terms of their advantages and disadvantages. Since this is a long exercise, most consumers would rather prefer to go with a popular brand. Passive buyers are a strategist's bunny. They are easily influenced by advertisements, and

are thus, impulsive buyers. The next level of buyers is the cognitive type, who believes that they will buy only after they are sure of what they want, and what is available. This prompted Myers (1987) to suggest that a consumer's buying pattern is dependent very much on his or her cognitive view. Emotional buyers are again impulsive in nature, and their buying behavior is dominated by their emotional condition (Richarme, 2005).

As Fetch TV provides families with a wide range of programs to satisfy their palate, Fetch TV should influence families with programs that the entire family can watch together. While it would be unreasonable to say that all families could be provided with the same pattern of programs or services, preferences change from one family to another. Therefore, it would be ideal to conduct a survey, or put out a questionnaire, that reveals the preferences of families. Once they have the required information, they can then recommend services based on the questionnaire or survey. In single-income families, most of the decision-making will come from that person. However, others in the family will also be able to influence how Fetch TV services could be used. The decision-making is influenced by the consumer's economic and cognitive buying behavior. In households where there is dual-income, preferences will differ. While the service use will be influenced by two, rather than one, the number of programs will increase with preferences. The selection of programs will be more varied than in single-income families. The viewership plays an important role in the selection of programs too. Each family member will have his or her program preferences, but mostly, the man or head of the family will have the first choice of programs. This is followed by the next most influential person in the family, and then the

children. In order to make full use of their programs, Fetch TV should primarily attract families with programs that the entire family can watch together. These could include soaps, sports, music, and news channels as part of their basic package, and movies can be ordered based on viewership time and preferences.

Conclusion

Familial decision-making is influenced by socio-cultural attributes. These include influential feedbacks they receive from friends, editorials, family members, articles, or feedback forms (Zumpfe and Schiffmann, 2007).

Friends have a bigger say in buying patterns, as in most situations, families and friends discuss among themselves on a number of subjects, and invariably end up discussing things they did or bought recently, and why. Since Fetch TV looks to target families for its services, it can be understood that the influence to use its service will come from the majority of family members having common interests. The idea would have naturally come from either seeing it in a friend's house, or through a commercial advertisement

References

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