

Ch 1 h.w consumer behavior

Business, Marketing



Q1: describe the interrelationship between consumer behavior and the marketing concept. A1: marketing concept determine the needs and wants of specific target markets and Deliver satisfaction better than competition. consumer behavior includes all the decisions a consumer makes when spending their time and money. The what, why, when, where, and how of consumer purchases are examined in consumer behavior. It is not just individuals, but households, families, and groups that influence the decisions we make. ----- Q2: describe the interrelationships between consumer research, market segmentation and targeting, and the development of the marketing mix for a manufacturer of HDTV sets. A2: consumer research The process and tools used to study consumer behavior. Market segmentation : Process of dividing the market into subsets of consumers with common needs or characteristics Market targeting : The selection of one or more of the segments identified to pursue.

The development of the marketing mix for a manufacturer of HDTV consist the product the features , designs and the price including discounts and the place (distribution of the product) and promotion (the advertising)

----- Q3: select any one of the company web sites and product specific site pairs listed in table 1. 1 that interests you . then systematically examine each of the two sites in terms of how you as a consumer respond differently to the two sites A3: We're not going to work publicity for this company, but we want to highlight how the company deals with customers and most importantly its olicity inrespectfor the customer and if we see the slogan " the customer is always right" appears to us every time we press a button to complete the purchase. ----- Q4:

Discuss The Interrelationships Among Customer Expectation And Satisfaction, perceive Value And Customer Retention. Why Is A Customer Relation Essential? A4 : The goal of all marketers is to build and maintain successful relationships with their consumers. This occurs by offering a product which has benefits that the consumer values.

In addition, they see the value of those benefits as exceeding the cost of the product – the cost in terms of money, time, and opportunity costs. If a product delivers value, the company is likely to have a high level of customer satisfaction. They will trust the marketer and continue to purchase the product. In addition, they will tell others about the product and speak highly of it when asked or when reviewing the product online. A company with strong customer relationships will be able to achieve a high level of customer retention – their customers will not defect to the competitor or stop using their product.

They will retain these customer over time and will be more profitable due to these valuable loyal customers. ----- Q5: Discuss the role of the social and behavioral sciences in developing the consumer decision-making model. A5: The input stage includes sources of information to the consumer – how they learn and are influenced by the marketer and their environment. The process stage ties to the decision-making process the consumer undergoes when considering a purchase.

It moves from the inputs to the psychological factors involved in recognizing a need, searching for information, and evaluating alternatives. The output stage involves the actual purchase and the post-purchase evaluation.

----- Q6: Apply each of the two models depicted in Table 1. 3

(i. e. , traditional marketing and value and retention marketing) to the marketing of cellular phone services. You may want to incorporate into your answer your own and your peers experiences in selecting cellularcommunicationproviders. A6:

VALUE- AND RETENTION-FOCUSED MARKETING| THE TRADITIONAL MARKETING CONCEPT| Use technology that enables customers to customize what you make. | Make only what you can sell instead of trying to sell what you make. | Focus on the product's perceived value, as well as the need that it satisfies. | Do not focus on the product; focus on the need that it satisfies. | Utilize an understanding of customer needs to develop offerings that customers perceive as more valuable than competitors' offerings. | Market products and services that match customers' needs better than competitors' offerings. Research the levels of profit associated with various consumer needs and characteristics. | Research consumer needs and characteristics. | Understand consumer behavior in relation to the company's product. | Understand the purchase behavior process and the influences on consumer behavior. | Make each customer transaction part of an ongoing relationship with the customer. | Realize that each customer transaction is a discrete sale. | Use hybrid segmentation that combines the traditional segmentation bases with data on the customer's purchase levels and patterns of use of the company's products. Segment the market based on customers' geographic, demographic, psychological, sociocultural, lifestyle, and product-usage related characteristics. | Invest in technologies that enable you to send one-to-one promotional messages via digital channels. | Target large groups of customers that share common characteristics with messages transmitted

through mass media. | Use interactive communications in which messages to customers are tailored according to their responses to previous communications. | Use one-way promotions whose effectiveness is measured through sales data or marketing surveys. Create customer tiers based on both volume and consumption patterns. | Create loyalty programs based on the volume purchased. | Make it very unattractive for your customers to switch to a competitor and encourage them to purchase 'better' – in a manner that will raise the company's profitability levels. | Encourage customers to stay with the company and buy more. | Base your marketing budget on the 'lifetime value' of typical customers in each of the targeted segments compared with the resources needed to acquire them as customers. Determine marketing budgets on the basis of the numbers of customers you are trying to reach. | Conduct customer satisfaction surveys that include a component that studies the customer's word-of-mouth about the company, and use the results immediately to enhance customer relationships. | Conduct customer satisfaction surveys and present the results to management. | Create customer intimacy and bonds with completely satisfied, 'delighted' customers. | Create customer trust and loyalty to the company and high levels of customer satisfaction. |