Consumer behavior and the marketing manager

Business, Marketing

Consumer Behavior and the Marketing Manager Consumer behavior is an economic term defined as the process in which the consumer i. e. the or the buyer makes decisions about the products available in the market. He examines the products and evaluates whether he should buy them or not and how he puts the products into use and finally disposes them off.

Marketing strategy is employed by the businesses to make sure that it is their goods which are most in demand amongst the prospective customers, and not the competitors'. They may have surveys to see what kind of products would be welcomed by the consumers, taking into account their environment, their wants, income, etc. This is called marketing mix in which the business focuses on the price, promotion, product and place. This further brings in the concept of market segmentation which is dividing the market into segments according to the preferences of the consumers. Different people have different interests over products; segmentation helps the businesses to focus on the consumers' wants individually, makes them aware of what kind of products are in demand so that they can stock them and sell more.

The internet is one of the most basic tools being used for advertising goods and this is mostly because it is far reaching and does not cost as much. Considering the great amount of people who are using the internet these days, even shopping online, the businesses prefer this means of marketing. Whenever one goes online on any social media site, a new brand name of some company pops up, show casing their line of products and it just so easy and convenient for one to look into it and maybe order it if one likes it. Similarly, there can be other ways of advertising like billboards at places which are most visited or television advertisements between shows which are most viewed.