

Relying on consumer behavior



**ASSIGN
BUSTER**

Relying on Consumer Behavior: An Analysis Predicting consumer behavior is one of the key fields of marketing particularly because marketers would want to know the next big bestseller. Theories and statistical methods to determine future trends in consumer behavior abound but there still lies the basic question: can we depend on the consumer to know what they want Do consumers really behave as they say

According to Neal Et al (2006), analyzing and predicting consumer behavior is more complex than predicting the weather particularly because each consumer has his own preference formed from his own set of experiences. The problem becomes more complex if we consider two facts: a) some behaviors are irrational and b) behaviors can change over time. Penny and Kahle (1996) points out that consumers, when interviewed, would state what they think they want but would behave in a different manner in 'real life'. This is especially true with the application of 'operant conditioning'. The term 'operant conditioning' as applied in marketing refers to the methods used by marketers to influence consumers to purchase or consume a product and make it look rewarding to the consumer. Coupons, repeated advertisements, free samples and other promotional gimmicks can and do influence consumer preference. Marketers can also employ different kind of appeals to endeavor a product to a consumer. Appeals include fear appeals, comparative appeals, emotional appeals, value expressive and utilitarian appeals all of which perform to make the customer want the product or service offered. The point is that there are many factors which can change what the consumer would want.

Another risk in relying on what the consumers say they want is that it can change over time and the time span can be radical or sporadic. For example, <https://assignbuster.com/relying-on-consumer-behavior/>

Greenwald (2003) conducted a study on the behavioral shift of UK consumers belonging to the 16-24 age bracket and found that some preference or attitudes change as fast as 3 days or as long as 5 years.

Relying on what consumers say they want appears to be very risky especially for marketers. Nonetheless, as Wolfe (2002) would point out, it is better to have some basis for decisions than to have none. Marketing analytics was not made to achieve 100% certainty on predicting marketing outcomes. It was made to reduce the variance between predicted and actual outcomes. In other words, it is better to obtain data on consumer behavior than to have none at all. The key is using and analyzing the data in conjunction with other factors in 'real life settings'. This is the reason why we have analytical frameworks such as PEST (Political, Environmental, Social and Technological) and SWOT (Strengths, Weaknesses, Opportunities and Threats). The learned market analyst would not base his predictions solely in what the consumer say they want but would also involve developments in other fields which can directly influence consumer preferences. In any case, it is better to be vaguely right than precisely wrong.

Our discussion reveals that while consumer preference can be a helpful indicator of future market trends, it should not be used as the sole basis. It is therefore not right to say that customers are 100% sure of what they actually want. It is more proper to say that they have some grasp of their preferences and it is up to the marketer to influence them to fully favor or endear a product.

References:

Greenwald, L. (2003): Handbook of Classical Conditioning. Kluwer Academic Publishers, Boston, USA pp 9-13

<https://assignbuster.com/relying-on-consumer-behavior/>

Neal C, Quester P & Hawkins D, (2006) Consumer behaviour, Implications for marketing strategy, McGraw-Hill Irwin, NSW Australia

Neuringer, A. (2002). Operant variability: evidence, functions, and theory. *Psychometric Bulletin & Review*, Vol. 9, No. 4.

Penny Homer and L. R Kahle, (1996) Source expertise, Time Source Identification, and Involvement in Persuasion, *Journal of Advertising*.

Wolfe, David (2002). *Basics of Marketing*. Massachusetts: Harvard Press.