

Consumer behavior, marketing strategy and cross-cultural assignment

[Art & Culture](#)



It also tries to assess influences on the consumer from groups such as family, friends, reference groups, and society in general. [1] Management is the youngest of sciences and oldest of arts and consumer behavior in management is a very young discipline. Various scholars and academicians concentrated on it at a much later stage. It was during the 1920s, that the marketing concept developed, and thus the need to study the behavior of consumers was recognized. Marketing starts with the needs of the customer and ends with his satisfaction. When everything revolves around the customer, then the study of consumer behavior becomes a necessity.

It starts with the buying of goods. Goods can be bought individually, or in groups. Goods can be bought under stress (to satisfy an immediate need), for comfort and luxury in small quantities or in bulk. For all this, exchange is required. This exchange is usually between the seller and the buyer. It can also be between consumers. Market analysis requires an understanding of the 4-C's which are consumer, conditions, competitor and the company. A study is undertaken to provide superior customer value, which is the main objective of the company.

For providing better customer value we should learn the needs of the consumer, the offering of the company, evaluate its competitors and the environment which is economic, physical, technological, etc. In the analysis of the market, a study of the strengths and weaknesses of the competitors, their strategies, their anticipated moves and their reaction to the company's moves and plans is to be made. The company after getting this information, reacts accordingly and changes its marketing mix and the offering is made in a manner which can outdo the competitor.

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This is a very difficult process and it is easier said than done. To have correct information about the competitors and to anticipate their further moves is the job of the researcher. The conditions under which the firms are operating has also to be seriously considered. The factors to be studied are the economy, the physical environment, the government regulations, the technological developments, etc. These affect the consumer needs, i. e. The deterioration of the environment and its pollution may lead to the use and innovation of safer products.

People are health conscious and are concerned with their safety. Hence, in this case, safer products have a better chance with the formulation of different marketing strategies. The market is divided into segments which are a portion of a larger market whose needs are similar and, they are homogeneous in themselves. Such segments are identified with similar needs. The decision-making process consists of a series of steps which the consumer undergoes. First of all, the decision is made to solve a problem of any kind. This may be the problem of creating a cool atmosphere in your home.

For this, information search is carried out, to find how the cool atmosphere can be provided, e. g. By an air-conditioner or, by a water-cooler. This leads to the evaluation of alternatives and a cost-benefit-analysis is made to decide which product and brand image will be suitable, and can take care of the problem suitably and adequately. Thereafter the purchase is made and the product is used by the consumer. The constant use of the product leads

to the satisfaction or dissatisfaction of the consumer, which leads to repeat purchases, or to the rejection of the product.

The marketing strategy is successful if consumers can see a need which a company's product can solve and, offers the best solution to the problem. For a successful strategy, the marketer must lay emphasis on the product/brand image in the consumers mind. Position the product according to the customers likes and dislikes. The brand which matches the desired image of a target market sells well. Sales are important and sales are likely to occur if the initial consumer analysis was correct and matches the consumer decision process.

Satisfaction of the consumer, after the sales have been effected, is important for repeat purchase. It is more profitable to retain existing customers, rather than looking for new ones. Culture is a crucial concept for the understanding of consumer behavior because it is the lens through which people view marketing messages and products. Culture consists of shared elements that provide the standards for perceiving, believing, evaluating, communicating, and acting among those who share language, a historical period, and a geographic location.