



A Study on Consumer Behavior: The Psychology of Marketing

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Abstract

The study presents the ramification aspects of buying behavior of consumers pertaining to different groups having differentiated knowledge. It presents a grim phase of buying behavior of consumers grouping. It deals with the attitudes of the consumers, about products, their preferences, likes and dislikes, consumer's demographic characteristics to select a particular brand or a product.

Keywords: Consumer behavior, research trends, Influencing forces of consumer behavior, buying processes, consumer satisfaction and recommendations.

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1. INTRODUCTION

The field of consumer behavior studies deals with how individuals groups and organizations select, buy, use and dispose of products and services to satisfy their needs and desires.

It is a general phenomenon that consumer behavior must start with a consideration of the full economic meaning of demand, product, market segment and differentiated competition and of the place of value and price in relation to these concepts.

The demand we see as a desire for some physical product is really a desire for satisfaction of some set of internal needs which the buyer believes will be gratified once he possesses the physical object. A product is anything that can be offered to a market for attention, acquisition use or consumption that might satisfy a want or need.

In general the grouping of buyers or segmenting the market is said to be market segmentation. Study relating to comparison with the rivals as to the merits and demerits of the product is important factor to differentiate competing in the global access, easily availability of product and affordable price are the key determinants of selecting a product or a basis of consumer behavior.

To have a complete idea about the consumer behavior approach is best described in terms of the concepts of demand, product and innovative competition as defined in the theory of differentiated competition.

The efficiencies of mass production force both buyer and seller into making compromises. The buyer must usually settle for a product bundle something less than a perfect match for his desires and perceptions of value. The seller must settle for less than some kind of total market for any core set of utilities, because he has an advantage in the production of only part of the contained and associated utilities.

The wealth of products and services produced in a country make our economy strong. Almost all the products which are available to buyers have a number of alternative supplies, substitute products are available. After the second world war the sellers markets have disappeared and buyers markets have come up. It means that the manufactures attention has switched over from the products to the consumers and specially concentrated on the consumer behavior as per the modern approach of consumer behavior drive a marketer first tries to understand the consumer and their response, than he studies the basic character of their behavior. The selection or choice of products and services by consumer's greatly affect by the demand and aspirations of consumers. The marketing programmes and policies depend upon the consumer behaviors. A careful study of consumer behavior will facilitate the marketer in determining the size form style, color, package, brand etc. thus marketing concept starts with the consumer needs and behavior in meeting the needs. Both the buyers and seller must clearly make some compromises. The buyer must compromise because sellers could serve all exactly as they would wish only by custom tailoring of each item to the specification of each buyer.

The present study is a descriptive in nature. A purchase transaction involves both the reward of the product and the penalty of price. The resulting purchase behavior is that of a mixed approach avoidance response. Buying take place only when the drive for the product satisfactions becomes intense enough to overcome for the moment. There should be anticipated pain of paying for them. Because the purchase response is learned behavior, different individuals will acquire

purchase habits with different speeds and will learn better from different stimuli and methods of presentation. The response is generally the result of a complex of conflicting motives or drives. The same action can result from quite different motives and the same motive can lead to opposite results.

The content of this perception is both less than and more than the original stimulus and is shaped by our experience, our expectation, our attitudes, values and interests.

The buyer may take a decision whether to save or spend the money. When he decides to spend, then there are many problems as to what to purchase, because needs are infinite, which takes to ranking the needs in terms of priority. Then the problems are purchasing problems where to buy, how to buy, from whom to buy etc.

The concept of selling starts with the needs of consumers and behavior in meeting the needs. Every action of a person is based on needs. The real problem is to learn what a customer takes into consideration when he chooses a particular brand. Such a study is concerned with consumer behavior consumer or buyer behavior. It is that subject of human behavior that is concerned with decisions and act of individuals in purchasing and using products. Consumer behavior, a subject of customer's behavior is concerned with decision that upto the act of purchase. The study of consumer behavior is the study of how individuals make decision to spend their available resources money time and effort on consumption related items. However, it may be noted that consumer behavior research today goes for beyond "what, why, how, when, where and how often."

2. OBJECTIVES OF THE STUDY

The objective of this research is to ascertain the impact of

1. To find out the attitudes of the consumer about a product, their preferences, likes and dislikes.
2. To know the types of consumers and their demographic characteristics for a particular brand.
3. The researches can be quantitative or qualitative in nature.
4. To come up with new ideas, and in this design effective tools and other techniques to ascertain.
5. To find out the number of persons using the product or how frequently they use the product etc.

3. METHODOLOGY USED

The secondary data has been used which is taken from various journals, books, websites, unpublished research work, newspapers etc. The present study is descriptive in nature. No statistical tool has been used.

4. CHARACTERISTICS OF BUYING BEHAVIOR

1. It is a very complex process in which individuals decide whether, what when, from whom, where and how much to buy. It deals with the human behavior.
2. Its nature basically social because it comprises various sections of society.
3. It is very dynamic also because consumers change their opinions tastes, views time to time and situations to situations.
4. It involves both mental and physical activities of a consumer.



5. It is influenced by a number of marketing stimuli offered by the marketer.

5. FACTORS AFFECTING CONSUMER BEHAVIOUR

The consumer behavior or buyer behavior is influenced by several factors or forces. They are -

1. Internal or psychological factors.
2. Social factors
3. Cultural factors
4. Economic factors
5. Personal factors.

1- Internal or psychological factors: Psychological motives or buying relate to personal feelings and emotions. The psychological factors play a more important role in motivating the consumer behavior than economic factors. There are two sub factors under psychological factors :

(a) Motivation: When a need becomes a motive it arouse to a sufficient level of intensity or fulfilling a drive. A motive is a need that is easily available to press the want or compels a person to react or response. Needs, arise from physiological states of tension such as hunger, want. They also arise from psychological states of tension such as needs for recognition, esteem motivation.

(b) Perception: Human have more than five senses apart from the touch, taste, smell, vision and hearing. One is also in existence which arises as the sharpen use of all of these senses. Each sense is transmitting information to the brain constantly and the amount of information being collected would seriously overload the system if one took it all in.

Perception may be defined as the complex process by which people select, organize and interpret sensory stimulation into a meaningful and complete sense.

2- Social factors: The individual decisions and behavior are quite often influenced by the family and the society. We see that man is a social animal. His wants and behavior are largely influenced by the group in which he is a member. For instance, the decision may be made by one, actual buying may be done by another and the product is used by yet another member of the family. Most of the luxury goods bought by us are mainly because people of the same status have bought them. As such culture, social attitude, family are the different factor groups that influence buyer behavior. The family influence on the individual personality, characteristics, attitudes and evaluation criteria. An individual is much more influenced by the people with whom he has regular contacts. The activities of popular heroes are watched and frequently imitated. These groups are known as reference groups. The marketers have to deal with the groups and individual and thus the sociological approach is necessary.

3- Cultural factors: Basic changes in the structure of the culture itself can be forecasted so that what was once given moral sanction can change to the point where deviation is not only tolerated by the group but also comes close to being a matter of individual change. The norms of optimum behavior at the folkways end of the spectrum also undergoes constant fashion oscillations whose trends must be foreseen if the designer is not to lose out. All socially approved conduct lies somewhere on the continuum between mere folkways and the rigidly enforced extreme factors. From this a consumer develop a set of values, which determine and drive behavioral patterns to a very large extent. It influences considerably the pattern of

consumption and the pattern of decision making. But culture is not permanent and changes take place gradually and such changes are progressively assimilated within society.

- 4- **Economic Factors:** The origination of this concept holds that purchasing decisions are the result of largely rational and conscious economic calculations. An individual buyer seeks to spend his income on such goods which give the most satisfaction (utility) according to his tastes and at relative prices. Basically, the income—its distribution and level affects the purchasing power, which determine the behavior of buyers.

Economic Model Suggest Behavioral Hypothesis:

- Reducing the price of the product, higher the sales.
- Decline in the price of substitute products, lower the sales of this product.
- Increase in the real income, higher the sales of this product.
- Higher the promotional expenses, higher the sales.

- 5- **Personal factors:** This factor may also affect consumer behavior. Some of the important factors that influence personal buying behavior are:- lifestyle, economic status of an individual, occupation, age group, personal traits and self esteem. Age and life style have a potential impact on the buying behavior of an individual. Family life cycle consists of different stages as young singles, married persons, unmarried people etc which helps the marketers to make suitable products for every stage of human life. The occupation of a person has a significant impact on the buying behavior of an individual. Income status of a person also decides an impact on the buying behavior of a person. A person with high income buys more expensive products on the other hand a person with low income and saving buy cheaper products. Lifestyle is another factor affecting important purchasing behavior of consumers. It is anticipated by their interests, views etc and decides all aspects of acting depends on it. The basic layout of the personal needs of a person is a key determinant of appealing the buying behavior of a person.

6. BUYING DECISION PROCESS

- Consumer Decision process comprises of identification of an unsatisfied need.
- Listing of alternatives which are available.
- Evaluation of these alternatives.
- Buying decision.
- Post Purchase behavior.

7. CONCLUSIONS AND SUGGESTIONS

Most innovation takes place within the folkways end of the customer spectrum. All communities, primitive or modern, have some sets of prescribed customary behavior which are considered vital to the welfare of the group and whose violation is punishable by severe group sanctions of some sort, and no society can exist without such set of strong enforced rules. What we call law and order is necessary if groups are to plan their relationships and have some firmness of expectation of the behavior of these changes in tastes, attitudes and behavioral patterns makes particular marketing methods more or less efficient. A satisfied buyer is a silent advertisement so by understanding the consumer behavior various parties who are dealt with this process can often detect trends that in effect allow them to peer into the future. The key to insight into purchase

behavior is a clear understanding of what it is the buyer sacrifices to get. The product bundle. The buyer is choosing between differentiated offerings of a number of sellers. He judges each offering on the basis of the importance to him of the attached and associated services he can perceive in the total purchase and use situation. Product is simply a set of consumer accepted subjective values, individual to each buyer.

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