



Study of Consumer Behaviour and Types of consumer behaviour

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Abstract

The term "consumer buying behaviour" is the study of customer actions as they relate to selecting and purchasing a product. According to Engel, Blackwell, and Mansard, "consumer behaviour" refers to "individuals' behaviours and decision processes" while making purchases of things and services for their own use. Researchers that study consumer behaviour attempt to deduce what compels consumers to buy and use various products. Companies need to understand client shopping behaviours in order to provide products and services that fulfil customers' expectations. Find out what drives your ideal customer to buy. Businesses need to know whether consumers will purchase their goods before releasing it to the public. Finding out what consumers like and don't like might help businesses improve their marketing strategy.

Key words: consumption, understanding, consumer, behaviour etc.

Introduction

In a nutshell, one of the main goals of marketing is to meet the demands of consumers, and in order to do so successfully, business owners need to have a firm grasp on what those demands are. Marketers can better target the right customers and create more alluring products by having a firm grasp of the psychology behind consumer decisions. In other words, knowing your target audience is essential to the success of your whole marketing strategy, and this is only going to become more crucial as consumer markets continue to evolve at lightning speed. At this point, it's also vital to differentiate between the purchasing habits of individual consumers and those of businesses, since the two have unique characteristics. Those in government and industry with the responsibility of purchasing products and services, for instance, often consult with their peers before making final judgments. Larger acquisitions often follow more formal processes and put a greater emphasis on specs. Moreover, it might be challenging to predict the demand for organisational goods since it is largely derived from the demand for consumer products. While it's crucial to keep these distinctions in mind, the emphasis of this paper is on consumer behaviour, or how people make purchases.



Buyers, Customers and Consumers

One must consider more than just the buyer while thinking about the purchasing process. To begin, consumers do not always or even usually make purchases for their own ends. A woman doing grocery shopping for her children is a good illustration of this. Obviously, she will be affected by her partner's and children's food preferences at least to some degree, and she may end up buying foods that she doesn't enjoy for them. Future lessons will show how much influence kids have on their parents' buying decisions. Purchasing decisions for products and services sometimes include more than just one person. Later on, we'll examine how various members of a family weigh in on big choices like this one. The people with whom an individual interacts, both officially and informally, and even those individuals with whom an individual may never come into physical contact, such as in the case of online product evaluations and ratings, all have an impact on the individual's purchasing decisions.

A buyer who is not the end user will still be subject to the same price, quality, packaging, and other factors at the moment of sale as persons purchasing just for themselves. Providers need to know not just who will use their product, but also all the different people involved in the purchase process, in order to promote it successfully.

Consumer Behaviour

All these instances fall under the broad category of consumer behaviour. That is, it would include not just the individuals who purchase the things but also those who utilise them. It goes well beyond just the act of purchasing to examine related issues. From the seemingly simple issue of "How do we know what we want?" to the more nuanced "What do we do with something we no longer want?", consumer behaviour covers a wide range of topics. Between these two extremes, consumer behaviour addresses a wide variety of additional concerns.

The Consumer Environment

The importance of consuming has been established. And this is not by any means a coincidence. True, it supports the whole of our economic system. Constant, even rising, consumption is often seen as crucial to economic growth. For instance, when annual sales numbers for new vehicles are released, broad joy is expressed if the trend is upward but widespread despair if it is negative. Sales declines are seen negatively since they lead to



lower earnings and stock prices for the firms that manufacture automobiles and automobile parts, as well as the ever-present risk of layoffs for the employees of such companies.

Car sales are often watched as an indicator of the health of the economy, but they reflect the general public's opinion on any product. That's why we're constantly barraged by hundreds of commercials—on the radio, the TV, the newspaper, the magazine, the building, the billboard, the bus, the train, and just about wherever else we go. Everybody was trying to get us to spend more money.

The Consumer and the Marketplace

Ever since word got out that the guys in the next valley created some extremely fascinating firewater but didn't have their own suregrip axe handles, there has been trade between producers and consumers. From the caveman family to the contemporary nation state, it has always been an essential aspect of human interaction. This commercial hub is essential for communities to develop the institutions of governance, economy, education, and administration that characterise modern society.

The act of exchanging something of value from one party to another is the bedrock of the trade nexus. In the past, this was done via bartering, a kind of exchange that is still used today, especially on a global scale, when a country may trade oil for aeroplanes. Gold and silver, for example, were widely accepted by merchants and consumers as a means of exchange throughout the era in which commercial hubs were founded and developed into ports and cities. From these metals, such as silver or bronze, coinage of varying denominations emerged as a means of commerce. Paper currency was adopted when transactions became more substantial. In the middle of the twentieth century, plastic cards emerged as a handy and secure method of exchanging currency. By the century's conclusion, they had mostly replaced in-person monetary exchanges.

Markets and Marketing

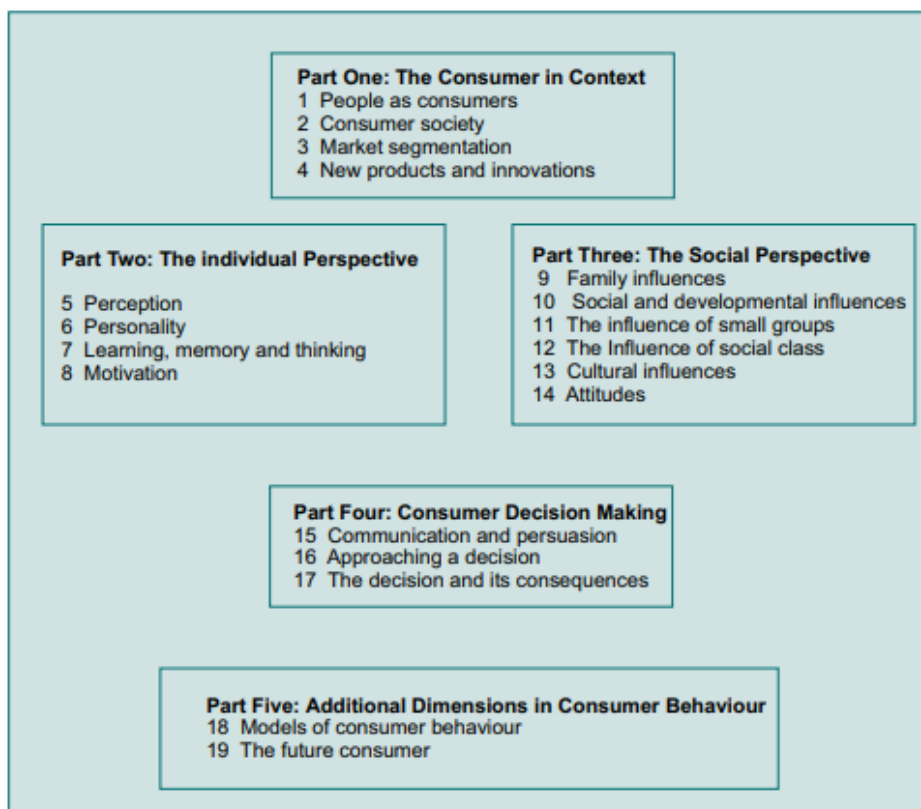
As a rule, we refer to all of the aforementioned action in the trading nexus as market operation. However, the marketplace today is often far more intricate than the straightforward examples we've been looking at thus far. There are still instances of direct interaction between producers and customers, such as when we purchase handcrafted products from stallholders at outdoor markets or when florists purchase stock from a



greenhouse. On the other hand, the vast majority of purchases in modern societies are made at retail or even wholesale establishments that do not produce the goods they sell. Therefore, the manufacturer, the retailer, and the individuals they employ for advertising and market research must all work together to get the word out about the items.

Production and consumption were in much closer proximity in the eighteenth century, before the advent of the factory system and the commencement of the Industrial Revolution. Direct communication between consumers and manufacturers would allow the latter to better meet the former's demands and preferences. As a matter of fact, many more clients were able to have products produced to order in the past, especially in the case of commodities like clothes or furniture, which were, of course, manufactured by hand. Producers didn't have to have a lot of inventory on hand or stress about shipping.

Figure: Plan for Consumer Behaviour text



Types of consumer behaviour

In general, shoppers exhibit one of four distinct behaviours:

1. Complex buying behavior



This kind of thing happens when people buy an expensive item they only use sometimes. Customer research and decision-making are greatly influenced by them, especially before major purchases. The acquisition of a house or car, for example, is an example of a more extensive shopping pattern.

2. Dissonance-reducing buying behavior

Although they play a vital part in the purchasing process, consumers often fail to fully grasp the differences between various brands. When a customer experiences dissonance, they may be worried that they made a poor choice. Consider yourself to be a potential buyer of a lawn mower. You'll want to be sure you've picked the right choice after weighing factors like price and accessibility.

3. Habitual buying behavior

One distinguishing characteristic of routine purchases is the buyer's lack of emotional attachment to the product or brand category. Consider a trip to the grocery store in which you purchase a loaf of your favourite bread. More of a habit at this stage than true brand loyalty on your side.

4. Variety seeking behavior

Customers who try something new do so not because they were dissatisfied with the product they were using before. It's not unlike trying out new fragrances for your shower. You can better segment your online clientele after you have a better idea of who is buying from your virtual store.

Conclusion

A person's actions as a consumer touch every aspect of their existence. This paper discusses Consumer behaviour and its types. The interpretative focus on attempting to understand the emotional, irrational components of the process will be blended with the objective positivist approach to investigating cause and effect in consumer behaviour (as in any other sort of behaviour). The customer's context, which includes the characteristics of the consumer products and services market, must also be taken into account. Last but not least, the shift from a focus on manufacturing to one on marketing has done much to advance the field of consumer behaviour research in recent decades.



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