

PRESENTATION
ON
CLASS: S.Y.BMS

SUBJECT: CONSUMER BEHAVIOUR

CHAPTER- 1

INTRODUCTION TO CONSUMER BEHAVIOUR

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IMPORTANCE TO THE MANUFACTURERS:

1. Customer Data Mining & Warehousing:

- A study of consumer behaviour helps in data mining.
- Data can be collected and stored for marketing decision –making.
- Eg- The retail giant Wal-Mart transmits all its customer related data to a data warehouse. The data can be easily accessed by suppliers of Wal-Mart, thereby enabling them to identify customer buying patterns. They can generate patterns on shopping habits

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2. Segmenting the Markets:

- Strangers are converted into acquainted.
- At this stage brands try to convert into customer and after that repeat customer/purchase.
- Acquainted customer feels satisfied(standard product).
- In this stage any lucrative offer from competitors can turn our customer. Company develop customized products.

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3. Targeting Strategy:

- At this stage firm begins to acquire specific knowledge of customer's needs.
- The customers get preferential treatment like birthday discounts, etc.
- Differentiated marketing strategies are been adopted (less difference in competitors strategies).

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4. Positioning of the Product:

- At this stage level of trust get stronger.
- The customer is fully engaged in brand.
- Now your customer becomes brand ambassador for your product. (word of mouth)
- Further this friendly customer may be convert into a stakeholder (partner)

CONTINUED...

5. Designing of Products:

- At this stage level of trust get stronger.
- The customer is fully engaged in brand.
- Now your customer becomes brand ambassador for your product. (word of mouth)
- Further this friendly customer may be convert into a stakeholder (partner)

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6. Pricing of the Product:

- At this stage level of trust get stronger.
- The customer is fully engaged in brand.
- Now your customer becomes brand ambassador for your product. (word of mouth)
- Further this friendly customer may be convert into a stakeholder (partner)

CONTINUED...

7. Promotion of the Product:

- At this stage level of trust get stronger.
- The customer is fully engaged in brand.
- Now your customer becomes brand ambassador for your product. (word of mouth)
- Further this friendly customer may be convert into a stakeholder (partner)

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8. Distribution of the Product:

- At this stage level of trust get stronger.
- The customer is fully engaged in brand.
- Now your customer becomes brand ambassador for your product. (word of mouth)
- Further this friendly customer may be convert into a stakeholder (partner)

CONTINUED...

9. After-sale Service:

- At this stage level of trust get stronger.
- The customer is fully engaged in brand.
- Now your customer becomes brand ambassador for your product. (word of mouth)
- Further this friendly customer may be convert into a stakeholder (partner)

CONTINUED...

10. CRM:

- At this stage level of trust get stronger.
- The customer is fully engaged in brand.
- Now your customer becomes brand ambassador for your product. (word of mouth)
- Further this friendly customer may be convert into a stakeholder (partner)

CONTINUED...

11. Customer Satisfaction:

- Knowledge of consumer behaviour helps a marketer to generate customer satisfaction, and may even customer delight.
- Customer satisfaction takes place when product performance matches with customer expectations.
- Retain loyal customer and also increase customer base.

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IMPORTANCE TO THE CONSUMERS:

1. Quality Products:

- Marketer take R & D for customers.
- Customers will get quality and innovative product.

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2. Status to the users:

- The upper income groups are status conscious.
- They expect marketers to develop products with unique features.
- A proper knowledge of customer expectations would enable a marketer to design products to meet the status needs of the customers.

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3. Better Service to Customers:

- Better service in terms of quick delivery of product, proper information about the product (handling, use, side-effects), after-sale service.
- Proper knowledge enables to provide best service to customers. (loyalty).

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4. Better Offers to the Customers:

- Promotional offers including discounts, exchange offers, gifts, etc.
- Marketer would design the right promotional tools that meets the expectations of the customers.

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5. Standard of living:

- A study of CB enables a marketer to design and develop new and better quality of products.
- A marketer may charge the right price depending upon certain factors such as nature of the product, nature of the customers, competition in the market , etc.
- Therefore, when customers enjoy the right quality of products at the right price, their standard of living improves.

TYPES OF CONSUMERS:

A) Retail Customers:

There are various types of Retail Customers:

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1. Decisive Customers: (Well prepared)



The decisive role of Customer Experience Design
in business success!

2. Bargain Hunter: (discount):



3. Well-informed Customer:

Yup! Finally,
I know more
than the
salesman.



4. Loyal Customer: (Buys specific brand)



5. Window-shopping Customer: (Just to see & not to buy)



6. Friendly Customer: (likes to talk with sales people)



7. Argumentative Customer: (disagree with sales people)



8. Hasty Customer: (Lack of time)



9. Need-based Customer: (specific intension to buy a particular product)



10. Impulse Customer: (Purchase due to impression)



11. Shopaholic Customer: (Loves to do shopping frequently)



The image features a large, irregular splash of teal watercolor paint centered on a white background. The splash has a soft, textured appearance with varying shades of blue and green. In the center of this splash, the words "Thank You" are written in a dark teal, elegant cursive script. At the bottom left corner of the image, there is a decorative graphic element consisting of a dark teal triangle with a fine grid pattern, a white diagonal line, and a light blue gradient area.