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*“Наукові здобутки молоді –
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14. Consumer Behavior: The Psychology of Marketing

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Introduction: The study of consumers helps firms and organizations improve their marketing strategies by understanding issues such as:

- The psychology of how consumers think, feel, reason, and select between different alternatives (e.g., brands, products, and retailers);
- The psychology of how the consumer is influenced by his or her environment (e.g., culture, family, signs, media);
- The behavior of consumers while shopping or making other marketing decisions;
- Limitations in consumer knowledge or information processing abilities influence decisions and marketing outcome;
- How consumer motivation and decision strategies differ between products that differ in their level of importance or interest that they entail for the consumer;
- How marketers can adapt and improve their marketing campaigns and marketing strategies to more effectively reach the consumer.

Resources and methods: Consumer behavior study can be defined as the study of individuals, groups, or organizations and the processes they use to select, secure, use, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society.

Behavior occurs either for the individual, or in the context of a group (e.g., friends influence what kinds of clothes a person wears) or an organization (people on the job make decisions as to which products the firm should use) [1].

Consumer behavior involves the use and disposal of products as well as the study of how they are purchased. Product use is often of great interest to the marketer, because this may influence how a product is best positioned or how we can encourage increased consumption. Since many environmental problems result from product disposal (e.g., motor oil being sent into sewage systems to save the recycling fee, or garbage piling up at landfills) this is also an area of interest.

Consumer behavior involves services and ideas as well as tangible products.

The impact of consumer behavior on society is also of relevance. For example, aggressive marketing of high fat foods, or aggressive marketing of easy credit, may have serious repercussions for the national health and economy [2].

There are four main applications of consumer behavior. The most obvious for marketing strategy is making better marketing campaigns. For example, by understanding that consumers are more receptive to food advertising when they are hungry, we learn to schedule snack advertisements late in the afternoon [3]. By understanding that new products are usually initially adopted by a few consumers and only spread later, and then only gradually, to the rest of the population, we learn that companies that introduce new products must be well financed so that they can stay afloat until their products become a commercial success and it is important to please initial customers, since they will in turn influence many subsequent customers' brand choices. A second application is public policy.

Results: One of the key elements that influences consumer behavior is the self-image of the consumer. People who crave admiration in order to feel good about themselves will often go to extraordinary lengths to receive validation from others. This will often lead them to purchase the latest trendy clothing and the newest car loaded with extras, and being seen in the right places can be extremely important.

Cultural factors can also play a role in shaping consumer behavior. For example, bargaining with a shop owner over the price of an item is a common practice in many places around the world. In some cultures, haggling over prices before buying is considered an essential part of the process. In other places, the idea of attempting to bargain with a shop owner is considered improper, and even rude.

Social pressure is a related factor that has a considerable influence on consumer behavior. Consumers may be motivated to purchase specific brands because people they admire have bought those same products. With social pressure, the focus is not to stand out and be admired, but to fit into the group of choice, and be recognized as a part of that group.

Education also plays a major role in determining consumer behavior. This relates to both formal education and learning in general. As people become more informed about their purchasing options, products that were once desirable may be cast aside in favor of other products that the consumer deems to be more attractive in some manner. [4]

Conclusions: There are several units in the market that can be analyzed but the most important one is the consumer. However, there is also a need to analyze one's own firm's strengths and weaknesses and those of competing firms. To assess a competing firm's potential threat, we need to examine its assets (e.g., technology, patents, market knowledge, awareness of its brands) against pressures it faces from the market. Finally, we need to assess conditions (the marketing environment). For example, although we may have developed a product that offers great appeal for consumers, a recession may cut demand dramatically.

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