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Consumer Decision Making Process. an Analysis Of Consumer Decision Making Process of Marketing

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INTRODUCTION

Consumer behavior is the set of all psychological and behavioral processes that one as a consumer involves during or in the process of fulfilling his or her needs for a certain product. Consumer behavior provides relevant information on consumers such as their preferences, their buying habits and decision making aspects.

Businesses need to study the consumer behavior since they need to satisfy their needs, which are as a marketer or business owner encompasses maximizing profits and increasing customer satisfaction. Basically, it is really important aspect for businesses to cover and in the following sentences the factors that influence consumer purchasing behavior will be analyzed with apt examples in the case of smartphones.

Consumer decision making process.

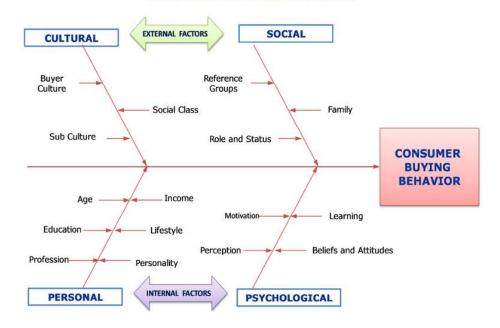
Consumer decision making process consists of five stages: Problem identification, Information gathering, Evaluation process, Decision making/purchasing process and post purchase process.

This process starts by problem identification process, where one identifies a need for something or with a desire to purchase something. Once the need is identified, consumer starts to gather information on this item by scrolling the internet or by reading on one's tweets on it. At this process consumer usually tend to gather as much information as possible either by contacting their friends and referring to their experience or by relying on self-research solely. At the next stage which is evaluation stage, where one starts to evaluate available options and at this process family and other close people's referral and recommendations strongly influence their decision to try something or to buy. Consumers actually might go to some stores to experience psychically how the item is like and to see how it is like using these items. And the outcome of this stage is that here consumer decides which option suits him best and makes his mind. The next stage is purchasing stage, where consumer goes to buy the item or alternatively he might make an online transition by paying online. The fact in either way he buys it and once the item is delivered and consumer starts to use it then the next, final and perhaps the most important stage comes over. At these stage customers face the reality, they get to experience using their ordered item and they either get really happy about their purchase or they might experience a feeling of forgone opportunity of buying something better instead of this item that does not met their expectations.

Factors influencing consumer buying behavior.



INTERNAL AND EXTRNAL FACTORS AFFECTING CONSUMER BUYING BEHAVIOR



There are many factors that influence one's buying behavior specific item starting from economic situation, technological, political and cultural perspectives. Yet all of these factors can be classified into two major classifications: internal and external factors. Internal factors refer to personal and psychological factors. Personal factors that affect one's decision making include his or her age, gender, lifestyles, economic status and family of the consumer. Psychological factors are motivation, perception, beliefs, attitude and personality.

Regarding the personal factors, one of the important aspects of it could be the age of the consumer since consumers of different age tend to have different needs for different products. One's economic status and life style also is also critical since it helps the businesses to shape their picture of the key customers. By identifying the average age range or their economic status and their life style one company might be well placed to cover the need for a specific group of customers dividing them into segments. Gender factors has a high influence consumer buying decision since female and male consumers are unlike in their psychology, which definitely states the fact that men have completely different perspectives for shopping than women. All of these factors are valuable asset to a marketer to encourage their key clients to make purchase and when you know which gender constitute the largest part of your consumer group it is easier to display the needed attributes of your target group. Buyer's economic condition is a really useful trigger to identify whether this person is going to make a purchase and if yes then the frequency of such purchases will also depend on his economic condition. For instance: As in our case if one sells smartphones, then he or she might offer special offers for his clients upon their economic status. For those with above average or high income he can make offers several times a year since this people might not be sensitive to price and perhaps they value comfort. So every time their smartphone's memory cache gets full they might consider buying a new one. Consumer psychology definitely strongest factor that shape one's buying decision. One's internal beliefs and attitudes has a lot to do when it comes to their buying decision. Off course, it is not that vital when the product is high-level of involvement like if the purchase is related to their necessity then one might not consider long on that. However, in case of smartphones that is an epitome of low-level of involvement then their buying decision might encompass his or her attitude, specific preferences with regard to the design or shape of the item. Motivation is also one of the most important psychological components that has an influence on buying decision. Most of the time with regard to motivation many companies refer to the Maslow's hierarchy that states once the basic needs are fulfilled one certainly starts to seek some other need such as self-actualization, comfort. This can be applied to the marketing mix of luxurious items that can best suit this concept as we know once people have financial capacity to fulfill their basic needs they start to search for others things that portray their status to other people. This is why most new made rich spend their money on purchasing a new Lamborghini or luxurious penthouse that are true representatives of their economic status. In terms of smartphones, this is however can be partially beneficial since these days we know mobile phones became inseparable part of one's life that we even unable to imagine our lives without them. However, this does not mean that everyone is ready to give up their dollars for a new version of IPhone and most might decide to purchase smartphones of low price yet quite same quality. So here this theory could be applied, we know that most of the business world and popular people, icons use products of Apple and why? This is because it is way long being perceived by people as a representation of exceptional taste of design and quality and most use iPhones just to emphasize their status.

Yet, there is one more factor that is quite often get ignored by most marketers, which is learning or knowledge on product. Customers simply due to the lack of information on one particular item might decide to ignore it or avoid trying it.



So, in this case a positive reinforcement can be a good thing to get their interest. There are many ways on how to educate the public on various themes so once it is achieved it might helpful to burst one's desire to purchase some item.

If one's knowledge can be influenced by marketers, perception is still hard topic to do so. Each person has his or her own specific perception of world and other topics that is quite challenging to identify in most cases. However, once it is identified it can be a great tool to design and develop product's in a way that seems congenial to one's perception. For instance; iPhones widely perceived as one of the best smartphones in the world and this perception is hard to change since it is widely pervasive. So one's perception on product have a lot to do whether this person is going to purchase this smartphone or some another.

External factors are social and other environmental factors that are in most cases might be the same for the whole community of people with relative characteristics. For instance, we can refer to the Asian people as one community with quite relative preferences and behavior. With regard to our chosen product smartphone, Asian might have specific needs rather than simple design and high quality as in the case of European people. These people like putting small, tiny cute items on their smartphones and most of the time they use special cameras with specific features portraying the created ideal image in that nation. In the wake of this, smartphones for Asian people might need to be adjusted to these needs and knowing all of these information might positively affect buying decision of these people.

With regard to economic factors, the overall economy of the country or of the specific geographical location might provide a great asset for marketers whether or not to portray the product to this location. This might justify why Apple Co is not interested in launching their official stores in Uzbekistan. Here, the vast part of the population use Samsung or other smartphones that can be classified into the low price category. Besides that, if the overall economy is facing recession or downturns the overall trend for shopping also would decline causing the drop in demand for such items as smartphones. One might decide to postpone his decision to buy a new smartphone if the economic situation is not stable expecting negative scenarios. Technological factors definitely going to influence one's decision if he is about to purchase electronic device but if one is about to buy some other item that has no relation to technology then this factor is of no longer importance. However, smartphones are technological devices and people might be interested in latest technological trends before making their decision.

Political situation as part of social factors has a strong impact on the formation of one's buying decision since if there happens to be war or other political conflicts people usually are not likely to splash their money on such costly items considering them as a secondary level need.

Once these general factors are considered, there are some other factors that can influence one's buying decision at place. These factors are usually referred as antecedent states that comprise of one's mood, time pressure, situational factors. These factors are mostly applicable with products of high-level of involvement that are usually get to be bought without much prior consideration but as I mentioned there are some factors that might act either as distracting or attracting factor for one item to be purchased. That's why people tend to purchase more Coca Cola when the holidays are close because people are in good mood and tend to enjoy the holiday vibes and this product is usually associated with warmth and good vibes. In addition, purchase environment has also an impact on one's behavior, if the shopping experience is good people tend to relax and buy more things. In cases of smartphones, most of the companies tend to use point of purchase stimuli by attaching specific sales person to each client that creates a relaxing and trusting environment encouraging one to build good association with the product that in most of the cases ends with purchase. In some cases, they use shopping areas as an arena to demonstrate clients how the smartphone works and they allow users to test it and touch. These kind of things also in addition to the above mentioned general factors work towards building customer's buying decision.

Conclusion.

Above we covered the topic of consumer decision making behavior that is important topic for each business and marketer to consider and learn, as it enables them to build up necessary knowledge on their customers. All of the above written factors enable businesses to identify their core customers, whose needs they are well-placed to fulfill given their resources, as well as to adjust their product offerings, their Marketing Mix in a way to better serve those clients.

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