

Subject: Business Economics

Course: B.A., 5th Semester, Undergraduate.

Paper No: 521

Paper Title: Consumer Behaviour

Unit No.: 5 (Five)

Title: Consumer Decision Making Process

Lecture No: 2 (Two)

Title: Consumer Decision Making

Summary

The consumers decisions to purchase or not to purchase a product or service is an important moment for most marketers as it can signify whether a marketing strategy has been wise, insightful and effective or whether it was poorly planned and missed the mark. The various models of consumers (economic view, passive view, cognitive view and emotional view) depict consumers and their decision making processes in distinctly different ways.

The process of gift exchange is an important part of consumer behavior. Various gift giving and gift receiving relationship are captured by these five specific categories in the gifting classification scheme: 1. Intergroup gifting 2. Intercategory gifting 3.intragroup gifting 4. Interpersonal gifting 5. Intrapersonal gifting.

Consumer behavior is not just making a purchase decision or the act of purchasing. it also includes the full range of experiences associated with using or consuming products and services. It also includes the sense of pleasure and satisfaction derived from possessing or collecting things. The outputs of consumption are changes in feelings, moods or attitudes and reinforcement of lifestyles.

Relationship marketing impacts consumers' decisions and their consumption satisfaction. Firms establish relationship marketing programs to foster usage loyalty and a commitment to their products and services. At its heart, relationship marketing is all about building trust and keeping promises made to consumers.