

MARKETING MANAGEMENT

M.Com. Semester-2 Paper-COMCC-6

*Topic – Consumer Behaviour &
Factors influencing Consumer Behaviour*

Part-3

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Consumer Behaviour &

Factors Influencing Consumer Behaviour

4. *Psychological Factors:*

Human psychology is a major determinant of consumer behaviour. Psychological factors include motivation, learning, perception, beliefs and attitude.

In short, these are as below –

- a) Motivation – Management is closely tied with certain characteristics of human behaviour. It has a significant impact of consumer behaviour. According to Morris S. Viteles, “Motivation represents an unsatisfied need which creates a state of tension or disequilibrium, causing the individual to move in a goal directed pattern towards restoring a state of equilibrium by satisfying the need.”

A person acts because he wanted to fulfil his needs. Abraham Maslow has introduced the hierarchy of human needs to explain the behaviour of the individual. These are –

- i) Psychological Needs,*
- ii) Safety Needs,*
- iii) Social Needs,*
- iv) Esteem or Ego Needs and*
- v) Self-actualization Needs*

- b) Learning – Learning is basically related with experience of an individual. According to Morgan, King Weisz & Schopler, “Learning can be defined as any relativity permanent change in behaviour that occurs as a result of practice or experience.”

Learning produced the interplay of drives, stimuli, cues, response and reinforcement. The process of learning may be relatively changed in any human behaviour in his ability and needs and his belief/ faith and value. Thus, learning is an important psychological factor for the marketer to design the useful marketing programme.

- c) Perception – Perception is also a significant factor that influences consumer behaviour. It is a process where a consumer/ buyer collects information about a product and interprets the information to make a useful and meaningful image about a particular product. The marketer must know the factors that affects the consumer's perception.

- d) Attitudes – Attitudes are an important influencing factor of consumer behaviour. According to Deniel Katz and E. Scotland, “Attitudes are a tendency or predisposition to evaluate an object or symbol of that object in a certain way.” In the words of Robbins, “Attitudes are evaluative statements or judgements concerning objects, people or events.”
Attitudes include three components – Affective, cognitive and overt. Attitudes can be developed or learned. Even unfavourable attitudes can be changed into favourable ones by systematic campaign. Marketer must try to know the attitudes of consumer.

- e) Beliefs – Consumers have certain beliefs which affect the buying decisions of a consumer. Consumers hold beliefs about company, company's goods and services and they act accordingly. Beliefs plays a significant role in defining the brand image of a product. The marketer must try to understand the beliefs of a consumer in preparing an effective marketing programme.

5. Economic Factors:

Economic factors hold a significant influence on the buying decision of a consumer. Some of the significant economic factors are as below –

- a) Personal Income***
- b) Family Income***
- c) Consumer Credit***
- d) Liquid Assets and***
- e) Saving***

Thus, consumer behaviour is highly influenced by economic situation of a country. The marketer must try to know and to study the economic factors of a country for designing the meaningful marketing programme.