

B. Com. Sem IV (MIC-4)

Sub. - Marketing

Consumer Behaviour

Topic - Objectives of Consumer Behaviour

The objectives of consumer

Behaviour are as below -

1. Identification of consumer needs and wants: The study of consumer behaviour can help companies identify the needs and wants of their target customers. By the study of consumer behaviour, business can identify the factors that influence consumer decisions, such as demographic, lifestyle, personality and culture.
2. Identifying new markets: The study of consumer behaviour can help to ~~business~~ identify new market opportunities. By analysing consumer behaviour, marketers can identify emerging trends and changing consumer preferences and create products and services that meet these new trends.

3. Developing effective marketing strategies; Study of consumer behavior can help companies develop effective marketing strategies. For the purpose of decision making in marketing, consumer behavior helps in effective marketing strategies.
 4. Improving products and services; Consumer behavior can help in the improving quality in products and services. By collecting and analyzing the data and feedback from customers, a producer or marketer can identify the strengths and weaknesses of the products and services and make changes to improve their quality.
 5. Enhancing customer loyalty; By understanding consumer behavior, companies can develop strategies to increase customer loyalty. Consumer behavior research provides provide customer ~~service~~ satisfaction and loyalty.
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