

CONSUMER BUYING BEHAVIOUR: A THEORETICAL PERSPECTIVE

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Abstract

Consumer Purchasing Behaviour is a multifaceted process shaped by a range of psychological, social, cultural, and economic influences. This paper investigates the theoretical principles of Consumer Behaviour, emphasizing essential models and concepts that clarify how and why individuals make buying choices. By analysing theories such as the theory of planned Behaviour, Maslow's hierarchy of needs, and the Consumer decision-making process, this research seeks to offer a thorough understanding of the elements that motivate Consumer actions. The paper further examines the implications of these theories for marketers and proposes strategies for effectively swaying Consumer choices.

Keywords: Consumer, buying behaviour, decision-making, Theory of planned Behaviour, Theory of Reasoned Action.

1. INTRODUCTION:

The complex decision-making and actions people take when purchasing, utilizing, and discarding goods and services are all included in Consumer buying Behaviour. Numerous factors, such as psychological, social, cultural, and economic ones, all have an impact on this Behaviour. These factors work together to influence how customers view, assess, and ultimately select goods and services. To create marketing strategies that connect with target audiences, increase sales, and cultivate brand loyalty, firms must have a thorough understanding of these Behaviours. Businesses can customize their products to match the changing demands of their clients by examining Consumer Behaviour to find trends, preferences, and pain spots.

A systematic framework for analysing the intricate interactions between variables that affect purchasing decisions is offered by theoretical models of Consumer Behaviour. These theories, which include the Consumer decision-making model, The Theory of planned Behaviour (TPB), and the Theory of Reasoned Action (TRA), provide important insights into the attitudes, actions, and motivations that influence Consumer choices. For example, the TPB includes perceived Behavioural control as an extra factor, whereas the stresses influence of subjective standards and individual attitudes on intentions. Similar to this, the Consumer decision-making model highlights the cognitive and emotional components of decision-making by outlining a methodical process from problem identification to post-purchase evaluation.

This paper explores the theoretical foundations of Consumer Behaviour, along with important models and their applications in marketing. Businesses may improve their marketing mix, create focused campaigns, and forecast customer reactions by comprehending these frameworks. In the end, using these data enables businesses to build deeper relationships with customers, increasing customer happiness and fostering long-term success in a cutthroat industry.

2. THEORETICAL FOUNDATIONS OF CONSUMER BUYING BEHAVIOUR:

2.1. Theory of planned Behaviour (TPB):

According to icek ajzen's theory of planned Behaviour, attitudes toward the Behaviour, subjective norms, and perceived Behavioural control all have an impact on intentions, which in turn drive Consumer Behaviour. Subjective norms indicate societal pressure to engage in or refrain from engaging in the activity, attitudes reflect the Consumer's positive or negative assessment of the Behaviour, and perceived Behavioural control describes how easy or difficult the Behaviour is to engage in.

Attitudes: Attitudes are shaped by our beliefs regarding the results of our actions and how we assess those results. For example, if someone thinks that buying an electric vehicle (EV) will help decrease their carbon footprint and save on fuel costs, they are probably going to have a favourable view of getting an EV.

Subjective norms: These represent the social influences that encourage or discourage a particular Behaviour. When a Consumer receives support from friends and family regarding the acquisition of an EV, they are more inclined to intend to purchase one.

Perceived Behavioural control: This pertains to how Consumers perceive their capability to carry out the Behaviour. If a Consumer thinks they possess the financial resources and have access to charging stations, they are more inclined to intend to buy an EV.

2.2. Maslow's hierarchy of needs:

Abraham Maslow's theory of hierarchy of needs indicates that Consumer actions are driven by the aim to satisfy a sequence of needs, starting from fundamental physiological requirements to the pursuit of self-actualization. This theory posits that Consumers rank their spending decisions according to the urgency of their needs at any particular moment.

Physiological needs: These represent the essential needs, including nourishment, hydration, and housing. Shoppers will focus on acquiring products that satisfy these necessities ahead of all other considerations.

Safety needs: after physiological needs are satisfied, individuals look for safety and security. This can involve acquiring insurance, health-related products, or secure living environments.

Social needs: After satisfying basic needs, Consumers seek to meet their social needs, which include a sense of belonging and affection. This can lead them to buy items that facilitate connection with others, such as social networking services or presents for family and friends.

Esteem needs: These desires encompass the need for esteem, prestige, and acknowledgment. Shoppers might buy high-end products or labels that signify status.

Self-actualization: At the highest level of the hierarchy, individuals aim to realize their potential and attain personal growth. This may include acquiring educational programs, self-improvement literature, or experiences that aid in their personal development.

2.3. Consumer decision-making process:

The Consumer decision-making process model describes the steps that individuals follow when choosing to buy a product. These steps encompass recognizing a need, seeking information, assessing different options, making a purchase choice, and reflecting on their experience after the purchase.

Problem recognition: The process starts when a Consumer identifies a need or an issue. This recognition can be prompted by internal factors (such as hunger) or external influences (such as an advertisement).

Information search: When a Consumer identifies a need, they begin to seek information to aid in their decision-making. This process may include internal search (such as remembering previous experiences) or external search (like reviewing articles or consulting friends).

Evaluation of alternatives: The buyer assesses various products or brands by considering factors like cost, quality, and characteristics. During this phase, they frequently analyse different options and balance the advantages and disadvantages.

Purchase decision: Following the assessment of options, the buyer reaches a decision to purchase. This choice can be impacted by elements like discounts, stock levels, and loyalty to the brand.

Post-purchase Behaviour: Following the purchase, the buyer assesses their satisfaction with the item. Favourable experiences may encourage repeat purchases and foster brand loyalty, whereas unfavourable experiences can lead to returns, complaints, or a change in brands.

2.4. Social and cultural influences:

Consumer Behaviour is influenced by social and cultural elements as well. Social factors involve family, friends, and groups of reference, whereas cultural factors consist of the values, beliefs, and traditions of the community in which the Consumer resides.

Social influences: Relatives, companions, and reference groups can greatly affect how Consumers behave. For instance, a teenager might be swayed by their friends to buy a specific clothing brand. Additionally, social media is essential in influencing Consumer tastes and actions.

Cultural influences: Culture affects Consumer Behaviour by shaping values, beliefs, and customs. For instance, in collectivist societies, Consumers might favour products that stress family and community, whereas in individualistic societies, Consumers may concentrate on products that showcase personal accomplishment and independence.

3. FACTORS INFLUENCING CONSUMER BUYING BEHAVIOUR:

3.1. Psychological factors:

Psychological factors such as perception, motivation, learning, beliefs, and attitudes play a significant role in Consumer Behaviour.

Perception: Perception is the way Consumers understand information regarding products. Marketers can shape perception via branding, packaging, and advertising techniques. For instance, a high-end brand might employ premium packaging and elevated pricing to foster a sense of exclusivity.

Motivation: Motivation fuels the urge to satisfy needs. Marketers can leverage Consumer motivations by showcasing how their offerings address particular needs. For instance, a fitness company might focus on how their products assist Consumers in reaching their health objectives.

Learning: Learning entails Behavioural modifications influenced by experiences. Shoppers derive insights from previous transactions and apply this knowledge to shape upcoming choices. Marketers have the ability to sway learning through positive reinforcement, like loyalty programs or endorsements from customers.

Beliefs and Attitudes: Consumer preferences and choices are influenced by beliefs and attitudes. Through advertising, public relations, and social proof, marketers can sway these beliefs and attitudes. For instance, a brand might utilize celebrity endorsements to foster favourable attitudes towards their products.

3.2. Personal factors:

Personal factors, including age, gender, income, occupation, and lifestyle, also influence Consumer Behaviour.

Age: Different age groups have different needs and preferences. For example, younger buyers might lean towards fashionable items, whereas older customers could value comfort and quality more highly.

Gender: Gender can impact preferences for products and buying habits. For example, women might be more inclined to buy beauty items, whereas men might show greater interest in tech products.

Income: Income levels influence how affordable products are. Shoppers with greater incomes may be more inclined to buy high-end items, whereas individuals with lower incomes might focus on getting the best value for their money.

Occupation: Job roles can affect buying habits. For example, someone in a professional position might require formal attire for their job, whereas a student might focus more on casual clothing.

Lifestyle: Lifestyle decisions influence the kinds of products that appeal to Consumers. For example, a Consumer focused on health might place a higher value on organic foods and fitness-related items.

3.3. Situational factors:

Situational factors such as the physical environment, time constraints, and the purpose of the purchase can impact Consumer Behaviour.

Physical environment: The physical surroundings, such as the arrangement of the store, the lighting, and the music, can affect buying habits. For example, a brightly lit, neatly arranged store accompanied by enjoyable music can foster an enjoyable shopping experience.

Time constraints: Time limitations can influence choices. Shoppers facing time constraints might arrive at faster, less thoughtful decisions, whereas those with ample time could undertake a thorough search for information and assessment.

Purpose of purchase: The reason behind the purchase can affect how someone acts. For instance, a buyer choosing a gift for another person might emphasize appearance and brand image, whereas when making a personal buy, they may concentrate on practicality and cost.

4. IMPLICATIONS FOR MARKETERS:

4.1. Segmentation and targeting:

Understanding Consumer Behaviour enables marketers to divide the market according to demographic, psychographic, and Behavioural traits. By focusing on particular segments, marketers can customize their products and communications to address the distinct needs and preferences of various Consumer groups.

Demographic segmentation: This entails segmenting the market according to demographic characteristics like age, gender, income, and educational level. For instance, a company might focus on young adults by offering fashionable, budget-friendly items.

Psychographic segmentation: This includes segmenting the market according to lifestyle, values, and personality traits. For instance, a brand might aim its offerings at Consumers who are environmentally aware by providing eco-friendly products.

Behavioural segmentation: This includes segmenting the market according to Consumer Behaviour, including buying patterns, loyalty to brands, and frequency of use. For instance, a company might focus on regular customers by offering loyalty rewards.

4.2. Product Positioning:

Theories of Consumer Behaviour can inform product positioning strategies. For example, marketers can position a product for fulfilling a specific need in Maslow's hierarchy or emphasize its alignment with Consumer attitudes and social norms. Effective positioning can differentiate a product from competitors and create a strong brand image.

Positioning based on needs: Marketers have the ability to present products as meeting particular needs. For instance, a company might position its offerings as crucial for safety and protection.

Positioning based on attitudes: Advertisers can coordinate their offerings with Consumer perspectives. For instance, a company might market its products as sustainable to attract environmentally aware customers.

Positioning based on social norms: Advertisers can frame their products as appealing to society. For instance, a brand might leverage social proof, like customer reviews, to establish an image of popularity and approval.

4.3. Influencing Consumer attitudes and perceptions:

Marketers have the ability to leverage insights from the theory of planned Behaviour to shape Consumer attitudes and perceptions. By fostering positive connections with a product, tackling social norms, and boosting perceived Behavioural control, marketers can raise the chances of purchase.

Creating positive associations: Marketers can establish favourable connections through branding, advertising, and packaging. For instance, a brand might utilize appealing packaging and optimistic imagery to generate a positive perception.

Addressing social norms: Brands can tackle social norms by showcasing how their offerings resonate with societal values. For instance, a company might stress the popularity of its products within a certain social group.

Enhancing perceived Behavioural control: Marketers can improve perceived Behavioural control by simplifying the process for Consumers to buy their products. For example, a brand might provide adaptable payment methods or readily available product details.

4.4. Enhancing the Consumer experience:

Understanding the Consumer decision-making journey enables marketers to improve the overall experience for buyers. By offering pertinent information, streamlining the assessment process, and delivering a favourable post-purchase experience, marketers can foster customer loyalty and promote repeat sales.

Providing relevant information: Marketers can deliver pertinent information by using clear product descriptions, reviews, and comparisons. For example, a brand might utilize comprehensive product descriptions and customer feedback to assist Consumers in making well-informed choices.

Simplifying the evaluation process: Marketers can make the assessment process easier by providing tools like comparison charts or product suggestions. For example, a brand might utilize algorithms to recommend products tailored to Consumer preferences.

Ensuring a positive post-purchase experience: Marketers can facilitate a favourable post-purchase experience by providing outstanding customer service, simple return processes, and ongoing communication. For example, a brand might send emails after a purchase to inquire about customer satisfaction and provide support if required.

5. CONCLUSION

Consumer buying Behaviour is a complex phenomenon shaped by numerous psychological, social, cultural, and situational factors. Theoretical frameworks such as the theory of planned Behaviour, Maslow's hierarchy of needs, and the Consumer decision-making process offer important insights into the drivers and actions of Consumers. These frameworks assist in illustrating how individuals identify their needs, consider different options, and ultimately arrive at purchasing decisions. Psychological aspects, including perception, attitudes, and emotions, significantly influence Consumer preferences, while social factors like family, friends, and societal standards further affect decision-making. Cultural elements, such as customs, values, and beliefs, also play a role in how Consumers view products and brands. Furthermore, situational aspects such as time limitations, economic conditions, and the shopping atmosphere can change purchasing Behaviour. By leveraging these theories, marketers can create more effective methods to sway Consumer choices, customize their messaging, and develop lasting customer relationships. Grasping these dynamics enables businesses to formulate targeted promotions, improve customer satisfaction, and cultivate brand loyalty in an increasingly competitive market.

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