

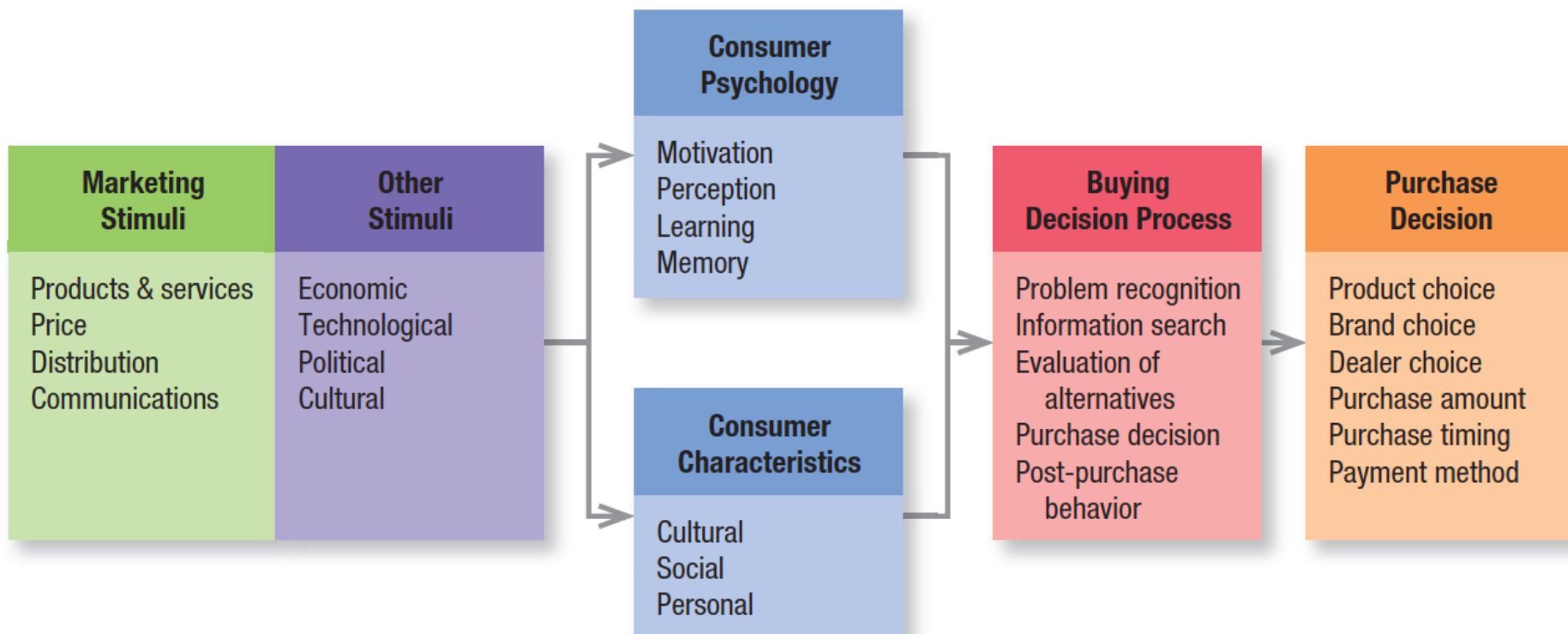
#6_Analyzing Consumer Markets

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WHAT INFLUENCES CONSUMER BEHAVIOR?

Model of consumer behavior



WHAT INFLUENCES CONSUMER BEHAVIOR?

Consumer behavior

- ♣ The study of how individuals, groups, and organizations select, buy, use, and dispose of goods, services, ideas, or experiences to satisfy their needs and wants
- ♣ It is influenced by:



WHAT INFLUENCES CONSUMER BEHAVIOR?

Cultural factors

Cultures



Sub-cultures



Social classes





WHAT INFLUENCES CONSUMER BEHAVIOR?

Social factors

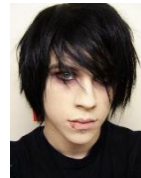
Reference group

- ♣ Membership groups (primary & secondary)
- ♣ Aspirational groups
- ♣ Dissociative groups

Find the opinion leader!

Roles and status

Cliques



Family

- ♣ Of orientation
- ♣ Of procreation

WHAT INFLUENCES CONSUMER BEHAVIOR?

Personal factors

Age and stage in the lifecycle

Lifestyle and values

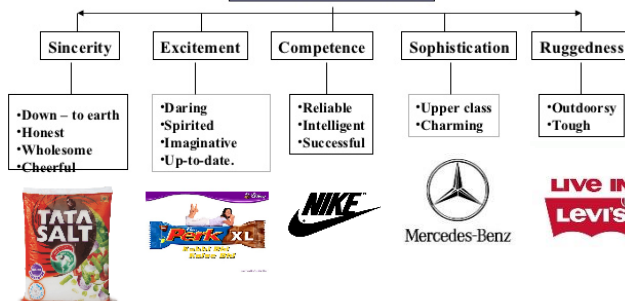


*Occupation and
economic circumstances*

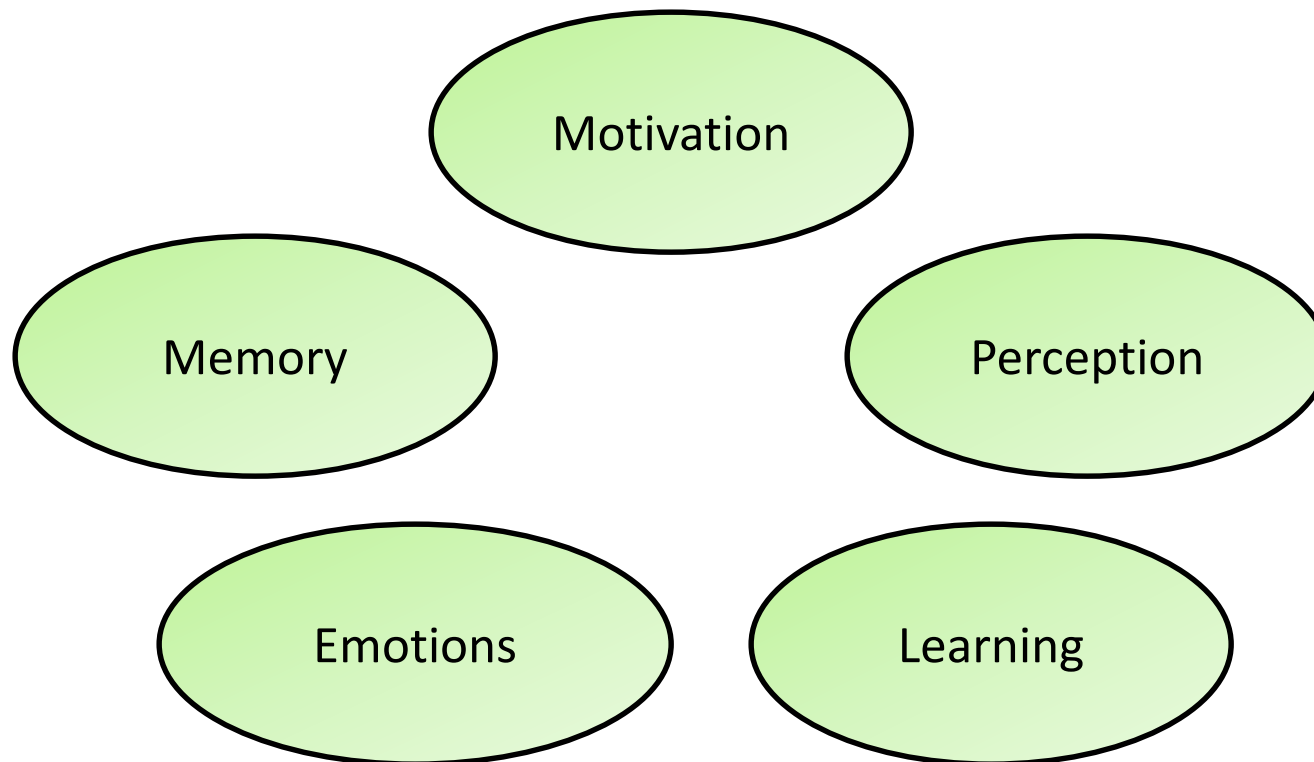
Personality and self concept



Brand Personality



KEY PSYCHOLOGICAL PROCESSES



KEY PSYCHOLOGICAL PROCESSES

Motivation

A need becomes a motive when it is aroused to a sufficient level of intensity to drive us to act

Freud's Theory

Behavior is guided by subconscious motivations

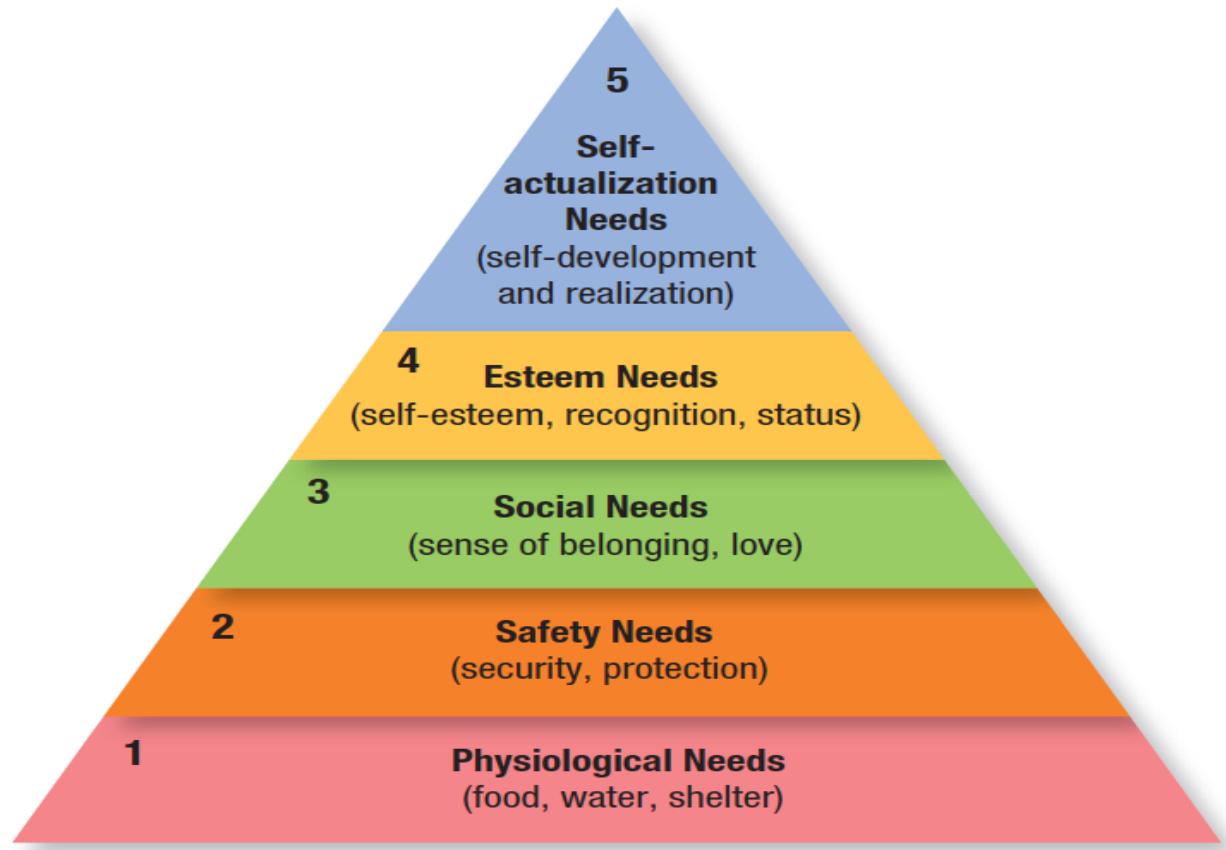
Maslow's Hierarchy of Needs

Behavior is driven by lowest, unmet need

Herzberg's Two-Factor Theory

Behavior is guided by dissatisfiers and satisfiers

Motivation: Maslow's Hierarchy Of Needs



Perception

The process by which we select, organize, and interpret information inputs to create a meaningful picture of the world

- ♣ *Selective attention*
- ♣ *Selective distortion*
- ♣ *Selective retention*
- ♣ *Subliminal perception*



KEY PSYCHOLOGICAL PROCESSES

Learning

- ♣ Induces changes in our behavior arising from experience - drive and cues (strong and minor stimuli)
- ♣ Generalization and discrimination (stimuli and responses)

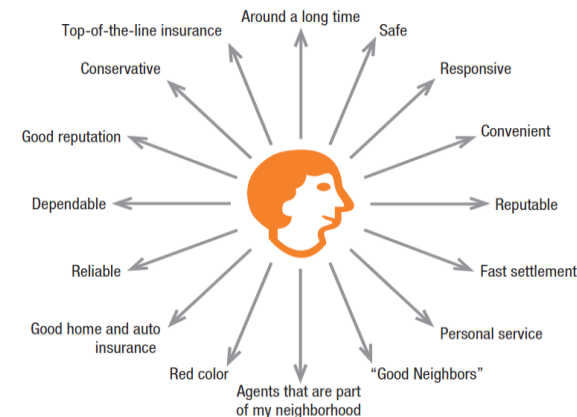
Emotions

- ♣ Many different kinds of emotions can be linked to brands



Memory

- ♣ Short-term vs. long-term memory
- ♣ Brand associations
- ♣ Memory encoding and retrieval



Thank you for your kind attention!



(Have A Nice Day!)

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