

Factors influencing Consumer Behavior

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Abstract :

Consumer behavior is typically thought of as the foundation of all behavior because our lives revolve around consuming products and services. Consumer behavior focuses on the entire consumption process, which encompasses the problems that a consumer faces before, after, and during the purchase. Consumer behavior is the process that a person goes through when they choose, buy, and use goods or services to meet their needs and preferences. To analyze the components that affect customer behavior is the study's purpose, and as part of that study, we looked at psychological factors like motivation, learning, and perception. social factors, which include roles, status groups, and families, cultural factors, which include social position, subculture, and culture, Age, income, occupation, and lifestyle are examples of personal characteristics. Economic considerations include personal income, family wages, and savings.

Keywords : Consumer behavior, psychological factors, economic factors, cultural factors

Introduction :

Consumer behavior normally considered to be everything as every aspects of our lives moves around the consumption of goods and services. Consumer behavior focus on whole consumption process it includes the issues that effect a consumer before, after and during purchase. Consumer behavior refers to the process engage when a person select, purchase and use products or services to satisfy their needs and preference.

In order to compact the vast subject into a particular field, a isolation of consumer behavior was selected in accordance with an area of regards which is consumer psychology. Consumer psychology meets with the way of persons or group of persons are engage with consumer activities and the effect it has on them personally.

This study combines psychological theories and marketing strategies to conduct jointly the important ideas of consumer psychology. The basic elements highlight in the theoretical framework are: internal influences, which consists of perception, attention and interpretation. These subject cover an vital role in explaining the size of the emotional process and effect of marketing stimulus. This knowledge helps companies to create effective advertising campaign, develop products that meet customer demands, and enhance customer satisfaction ultimately understanding consumer behavior is crucial for businesses to succeed in meeting customer need and achieving their goals.

On the bases of the consumers purchasing behavior marketing staff analysis the consumer behavior .consumer plays three different roles, such as users, payer and purchaser .Studies have displayed that

consumer behavior is tough to anticipate even for the experts in area (Armstrong and Scott,1991). The marketing start and finish with the consumer hence consumer purchasing decision taking shown how well the organizations marketing strategy suits marketing demand.

Analyzing consumer behavior assists to make sure who the consumers are ,what consumers want and how consumers use and react to the product .Consumer behavior studies try to recognize the purchasers decision taking process both personally and jointly .

The study of consumer behavior is crucial for marketers because it helps them comprehend and forecast consumer purchasing patterns. CB is concerned not only with what consumers purchase, but also with their motivations, purchasing patterns, frequency, consumption habits, and disposal methods. The goal of a firm is to attract and retain consumers, hence one of the most crucial subjects in business school, according to Professor Theodore Levitt of the Harvard firm School, is the study of consumer behavior.

Review of literature :

(Teena Bagga and Manas Bhatt 1 March 2013) The article aims at identifying intrinsic factors and extrinsic factors and their relative importance on the consumer's purchase behavior.The article offers a straightforward method for determining the best Internet marketing tools that businesses should use. It also aids in a better understanding of how online customer behavior differs from traditional consumer behavior in a number of ways.

(Jisana T. K. 5 May,2014) The objective of this paper is a review of theory of consumer behavior models. Besides this factors influencing consumer behavior and are discussed in this paper. The conclusion of this paper is all marketing decisions are based on assumptions about consumer behavior. The consumer behavior refers to those actions and related activities of persons involved specifically in buying and using economic goods and services. An understanding of the consumer behavior will help us in understanding different market segments and evolve strategies to effect penetration with these markets.

The study's goal is to better understand the factors that influence consumer behavior when purchasing vegetables in the Republic of Yemen. Structured questionnaires were used to collect data from 13 provinces and 5 governorates, which were distributed through schools, universities, government offices, and markets.

(T. H. Al-Gahaifi , J. Svetlík 1 March, 2011)The technique of random convenience sampling was used. The total sample consisted of 463 completed questionnaires that were analyzed. The respondents were divided into five groups based on their monthly income, age, education, gender, and type of residence. The authors present the factors that can have a significant impact on this behavior. Price, quality, seller location, habit, personal relationship between consumer and seller, occasions, discount, sorting, word-of-mouth, time of purchase, product display, and recommendation from friends and family, for example. According to the findings, price, occasions, discontent, and time of purchase have a high influence on Yemeni consumer behavior when purchasing vegetables, whereas habit, display, sorting, and seller location have a medium influence, and word-of-mouth has a low influence.

(Gargi Godara and Dr.Kavita Dua, 2021)This paper examines in detail the factors that influence consumer behavior and purchasing decisions in marketing. The psychological processes that customers

go through in order to understand their needs are referred to as consumer behavior. The investigation of Consumers attempt to evaluate which products they want to consume first, and then they select only those products that merit a higher price efficacy. Buyers create a measurement of the available funds that they can allocate after selecting products. Finally, consumers assess the dominant product prices and decide which products to purchase. Today's marketing environment, consumer behavior is becoming increasingly important. Consumers control markets. Without customers, no business can function. Customers and their satisfaction are central to all of the company's activities. Customer behavior research is based on consumer purchasing behavior, with the customer taking on three distinct roles: user, payer, and buyer.

(Ahmad Hosaini, Dr. Kuldeep Chand Rojhe, May- June 2020) This paper provides an in-depth examination of the factors that influence consumer behavior and purchasing decisions in marketing. As a result, consumer purchasing decisions demonstrate how well the organization's marketing strategy matches marketing demand. Consumer behavior encompasses the psychological processes that customers go through in order to understand their needs. Consumer behavior refers to a process in which consumers select, buy and utilize of products and services to meet consumer needs and desires.

(Lenka Švajdová, 2016) The goal of this article is to identify changes in consumer behavior as a result of political, legislative, and economic factors caused by the spread of illness COVID-19, and the result will be an evaluation of changes in consumer behavior as a result of the pandemic of COVID-19. According to the research, there has been a change in consumer behavior in the Czech Republic as a result of restrictions imposed to reduce the spread of COVID-19. There was an increase in sales volumes through online channels in all of the sectors studied - food, drugstore goods, clothing and footwear, and electronics. There was a shift in the structure and frequency of purchases for drugstore goods and food. Despite an increase in online purchases, demand for clothing, footwear, and electronics has decreased as a result of government measures. The question is whether the changes will be permanent, or whether customers will revert to their previous shopping habits.

Objectives :

To analysis the factors that influence the consumer behavior.

The Factors influencing consumer behavior

1. Psychological Factors :-

Human psychology, surprisingly, is an important factor that influences consumer behavior, despite the fact that these factors are difficult to quantify. Among the key psychological factors influencing consumer behavior are:

A. Motivation- Motivation becomes a significant defining factor influencing a person's purchasing behavior. Maslow's hierarchy of needs theory is a popular motivation theory in which he developed a model that lays the foundation for 5 different levels of human needs, beginning with psychological needs and progressing to safety needs, social needs, esteem needs, and finally self-actualization needs. Among these requirements, our basic needs and security needs are generally prioritized over all others.

B. Perception-Our perception is formed when we gather information about a product and analyze it in order to generate a relevant image about that product. We form an image of a product whenever we see an advertisement, review, feedback or promotion for it. As a result, our perception influences our purchasing decisions significantly.

C. Learning-Every time we buy a product, we gain a better understanding of it through experience. This learning is primarily determined by our prior experience, knowledge, and skills. This learning can be cognitive or conditional in nature. While cognitive learning requires us to use our knowledge to find satisfaction and fulfill his needs with the item we purchase, conditional learning requires us to be constantly exposed to a situation, allowing us to respond to it.

2. Social Aspects -

Because we are all social animals, our purchasing decisions are influenced to some extent by those around us. We are constantly attempting to imitate other humans in order to fit in with our surroundings. As a result, social factors influence our purchasing decisions. Among these elements are:

A. Family -Our families do, in fact, have a significant influence on our purchasing behavior. We develop an inclination or aversion to certain products as children by watching our families use them, and we continue to use those products as we grow older. For example, if our family members like Papa Jones, we will subconsciously choose Papa Jones over, say, Pizza Hut or Domino's.

B. Groups of Reference -Reference groups are essentially groups of people with whom we identify. Clubs, schools, professional or playgroups, churches, and even acquaintances or a group of friends are examples. People in reference groups usually have a common purchasing pattern and an opinion leader who influences their purchasing behavior.

C. Status and roles -Of course, our roles in society have an impact on us all. The higher our position, the more our status influences what and how much we buy. For example, the CEO of a company and a regular employee will have different purchasing habits

3. Cultural considerations -

We all have values and ideologies that are shaped by the values and ideologies of the society and community in which we live. Our behavior is consciously or unconsciously influenced by the culture of the community. Let us consider the case of McDonald's India.

India has a large consumer base, and McDonald's has tailored its menu to the tastes and preferences of the local community in which it operates. For example, because cows are sacred and widely worshipped in India, chicken has been substituted for beef. In India, the fast-food corporation debuted the McCurry Pan, a baked menu item made up of curried vegetables.

A. Culture -Our cultural factors are essentially basic needs, values, wants, behaviors, and preferences that we observe and absorb from our close family members and other significant people in our lives.

B. Subculture -We have several subcultures within a cultural group. These groups have similar values and beliefs. They may include people of various nationalities, religions, castes, and geographies. This customer segment constitutes an entire customer segment. We've used Burger King as an example here. The platform wished its "Ramadan Kareem" in their advertising strategy, implying a generous Ramadan.

Burger King has adapted to Muslim culture by creating a Ramadan-themed advertisement featuring a mostly eaten burger in the shape of a crescent moon.

C. Social Status -Every society on the planet is defined and recognized by some form of social class. Our family backgrounds, occupation, education, and residence location all contribute to our social class. Another factor that influences consumer behavior is our social class.

4. Individual Factors -

Along with social, psychological, and cultural factors, we all have personal factors that influence our decisions. These factors differ from person to person, resulting in different perceptions and behaviors.

Among these personal factors are:

A. **Age**- Age is one of the most important factors influencing our preferences. A teenager's vibrant and flashy purchasing choices would obviously differ from those of an elderly person. Meanwhile, middle-aged people are naturally more interested in purchasing real estate, houses, or vehicles.

B. **Income** -Our income has a significant impact on our purchasing habits. The greater our income, the greater our purchasing power, and vice versa. Higher disposable income forces us to spend more on luxury items, whereas lower or mediocre income forces us to spend more on necessities such as education, groceries, and clothing.

C. **Occupation** - Our occupation heavily influences our purchasing decisions. We all tend to buy items that are relevant or appropriate for our profession. A businessman, for example, would have a different clothing purchasing pattern than an artist.

D. **Lifestyle** - Our way of life is one of the most powerful influences on our decisions. Our purchasing habits are heavily influenced by our way of life. If we are on a diet, the products we buy will help us stick to it, from food to weighing scales to protein.

5. Economic Elements -

Consumer purchasing habits and decisions are heavily influenced by market or national economic conditions. The greater a country's prosperity and economic stability, the greater the market's money supply and consumer purchasing power. A strong, healthy economy inspires consumer confidence, whereas a weak economy reveals a strained market marked by lower purchasing power and higher unemployment. Economic Elements Consumer purchasing habits and decisions are heavily influenced by market or national economic conditions. The greater a country's prosperity and economic stability, the greater the market's money supply and consumer purchasing power.

A. Personal Income : Our personal income is the criterion that determines how much money we will spend on purchasing goods or services. A consumer's personal income is divided into two categories: disposable income and discretionary income.

B. Family Earnings : Our family income is actually the sum of the incomes of all of our family members. This income also has a significant impact on consumer behavior. After meeting all basic life necessities, the remaining income is used to purchase various goods, branded items, luxuries, durables, and so on.

C. Savings : The savings generated by our personal income also influence our purchasing behavior. For example, if we decide to save more of our income for a set period of time, our expenditure on goods and services will be lower, whereas if we decide to save less, our expenditure on such items will increase.

Conclusion :

In the study we have studied about the objective which is "To analysis the factors that influence the consumer behavior" in this we studied about the psychological factors which includes motivation, learning and perception, Social aspects which includes family, groups of reference, status and roles, Cultural consideration which includes culture, subculture and social status, Individual factors which includes age, income, occupation, lifestyle and Economic elements which includes personal income, family earnings and savings.

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