

Strategies to Influence the Consumer Buying Behavior

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Abstract: The consumer buying behavior is an essential element for the manufacturers who produce goods for the consumers. Today's market has been totally filled with a lot of competition and substitute products. The consumers are buying the goods in market among with lots of competition by making certain decisions. This paper is actually prepared to analyze the consumer decision making and the factors that affecting the consumer buying behavior. It also evaluates the relationship between buying behavior and decision making process.

Key Words: consumer buying behavior, consumer decision making process, factors influencing buying behavior [internal & external, marketing strategies.

I. INTRODUCTION

In today's market consumer is being treated as the king by providing various kinds of facilities to the consumer. Even current economy runs due to the consumer purchases on the consumer goods it plays a vital role in the development in the Indian economy as it is the 4th largest sector (FMCG) in the economy. In today's era of the ever changing marketing environment, many firms strive hard for their presence in the market and to raise the performance in the market. With the growing advancement of technology, globalization, increasing socio-economic involvement of businesses in foreign countries and the rising political interference in corporate business world, it is becoming very challenging for marketers to survive and develop their business. They come to try out several strategies to make optimum utilization of their resources. They also make every effort to minimize costs and generate maximum revenue. However, organizations cannot accomplish their objectives if they have identical marketing strategies. And when it comes to marketing strategies, the customer is always bound to be the satisfaction. Consumers have a very crucial role in the success of any business since they are the one who actually generate profits for the business enterprise by buying, using and influencing others to buy their products or services. Hence, companies always want to know what makes the customer buy or not to buy their products or services. The perspective of marketing is about creating demand for the business enterprises products and services and also fulfilling their customer needs – present or future.

In India, from the consumer's point of view, it is noticeable that a consumer belongs to a family in a society. The family constitutes members who largely involve in purchases of durables. During the process of decision making, their buying behaviors are highly influenced by cultural factors, social factors, personal factors and psychological factors. This paper is an attempt to analyze the consumer buying behavior of durables, to examine the factors inducing the consumer buying

behavior and to suggest suitable measures to the marketers for designing a right marketing mix for the consumers in India.

Consumer buyer behavior is considered to be an inseparable part of marketing and Kotler and Keller 2011 state that consumer buying behavior is the study of the ways of buying and disposing of goods, services, ideas or experiences by the individuals, groups and organizations in order to satisfy their needs and wants.

Buyer behavior has been defined as "process which through inputs and their use through process and actions leads to satisfaction of needs and wants" (Ebis 1974). Consumer buying behavior has numerous factors as a part of it which are believed to have some level of effect on the purchasing decisions of the consumer. Consumer buying behavior is itself is a complex, dynamic issue which cannot be defined easily and commonly. Therefore the concept of consumer buying behavior has been defined in different ways by different researchers.

Russo and France (1994) studied the nature of the choice process for commonly purchased nondurables by tracking eye fixations in a laboratory simulation of supermarket shelves. The findings are fully compatible with the general view that the choice process is constituted to adapt to the immediate purchase environment. While describing about shopping orientation. Sinha (2003) reports that Indian shoppers seek emotional value more than the functional value of shopping. Their orientation is based more on the entertainment value than on the functional value. The orientation is found to be affected primarily by the type of store, the frequency of buying and to some extent by the socio-economic classification. The retailer needs to experiment with that attracts both types of shopper.

II. LITERATURE REVIEW

To understand and analyze the consumer buying behavior a lot of researches has been conducted and still conducting. What are the most basic components that actually drives the consumer to purchase a product are as follows,

1. Perception,
2. Motivation,
3. Learning,
4. Beliefs and attitudes
5. Life style,
6. Economic status,
7. Occupation,
8. Age,
9. Personality,
10. Self esteem

There are a lot of consumer goods exist in the market. They are classified into mainly durables, non-durables and services. All the above factors are actually basics to analyze the consumer behavior to design & analyze their products according to their own needs. At first buying a mobile eventually takes someone's a month salary due to high prices and less manufacturers'. At that time they are following the trend but present these days due to a lot of competitors all those

phones are now available at budget ration by analyzing the economic status of consumer. The age of individual personality what his tastes preferences and occupation will also useful to analyze the consumer behavior. The purchasing decisions are still hard to take when it comes to non-durable goods a lot of consumers competitors are present in the market for example: when it comes to dairy products at least 4 major competitors exists in every market region difference of kinds. Here the pricing policies and packaging & advertisement will take prominent role in the process of development of these products. Here my research is to analyze the consumer buying behaviour in a simple format as it includes the modern consumer what s/he actually wants and how to predict their tastes, needs and preference.

A. Objectives

1. To analyze the consumer buying behavior pattern.
2. Factors influencing the consumer.
3. To implement proper marketing mix and strategies to match with the consumer needs tastes and wants.
4. To implement proper measures to marketer

B. Research Methodology

The present research is properly based on the primary data. It has been collected with the help of consumer interview schedules along with the secondary data to meet up with the research requirements. My studies to implement the consumer buying behavior in a modern approach as we are still following the old methods. As the technology around us has been developing rapidly. The consumer needs are also changing right along with them day to day & time to time along with them competition in the market also increasing. So the marketers also need to analyze the consumer needs wants to survive in the market. The marketers are still following the same old policies & strategies to meet up with the consumer needs & wants they are 1. Cultural, 2. Social, 3. Personal, 4. Psychological. These 4 are still effective but as the consumer still needs more.

C. Factors to Influence Consumer Buying Behaviour

1. Change of social conversation

A recent Gallup poll published in the STATE OF AMERICAN consumer report indicates that despite the tremendous number of consumers using the internet sources (social media, face book chat onn ..., etc) platforms. Their 5-10% of influence on purchasing behavior of consumer as the research (2008).

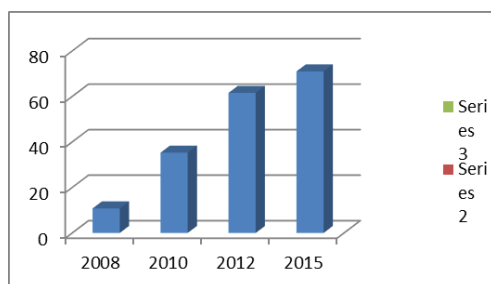


Fig. 1. Graph showing Change of social conversation

Overall these years social media has been spread to all around the world so that people can easily catch up & engage in conversation with friends recent research study shows that social media plays an prominent role in marketing decisions is startling meaning it is time to companies enter into the media strategy. As the increase in brand awareness & influencing buying decisions on their following quite simply, social media a peer influencer when it comes to making buying decisions as 71% of consumers are likely to purchase an item based on social media referrals.

According to forbes conducted research to see how consumers engage with different organizations and business such as retail hospitality and entertainment financial business through social media networks. They found that a whopping 81% of respondents admitted that recommendations & posts from family directly impacted on their buying decisions, while 78% of people said that social media posts of companies influencing their buying decisions.

- Social media allows them to keep up with trends & fashions
- They can study more about services of companies & products.
- They can join brand & fan community & start providing feed backs.
- Take advantage of sweepstakes & promotions.
- Ultimately make an informed buying decision on purchases.

2. Market campaigns

The market campaigns are different for marketers on their brands and products. But their ultimate goal is to attract the consumer the market campaigns plays a vital role as it will leads your products directly into the mind of an individual consumer if the campaigns leads with a good start. The campaigns are designed differently by having different goals in mind of markets including brand image increasing sales of product, or to introduce new products or to reduce the negative image of the company. The marketing campaigns are all about reaching customers or consumers. They are a lot of ways to implement the campaigns by using simple post cards to a co-ordinate social media blitz or via email or by offering sample products to consumer. The larger MNC's actually pay allots of money on market campaigns to professional agencies to reach a lot of people. Even small or big size companies it is important to have someone is dedicated to handling the influx to traffic a marketing companies generates. If the email actually leads to signup they must make sure that the list managed properly that new customers receives welcoming message. One must make sure to update context to increase profitable sales.

The firms that loose sales due to major negative press often use marketing campaigns to rehabilitate their image one example Maggie nestle India has lose a lot of market in India due negative factors which will effect the consumers health are found in product by the food & safety authorities.

Examples of a successful marketing campaign the long lasting AFlac Duck campaign is one example of a campaign that significantly rise the brand image of company. The company's brand recognition rate just 18% when it was launched after campaign & more recognition to 90% increase in market credibility.

3. Economic preferences

The economic conditions of the market environment and individual greatly affect on consumer behavior based on a variety of economic factors. If the economy is strong consumer has more purchasing power & money is pumped into the thriving economy. If the economy is struggling the vice versa. The economic struggling factors are commonly employment & interest rates and people may lose consumer confidence some of them are as follows.

- Demand and supply role: sometimes supply and demand also plays vital role in the demonstration of economic condition. The law of supply & demand & prices as demand drives upwards so do the price. This relationship attracts more suppliers. Serving to not only stabilize the price but also to keep the demand at healthy consumer levels. Supply & demand affect consumer behaviour because if a product is too expensive, consumer demand for that product will decrease.
- Interest rates fluctuations: affect of consumer spending because when rates are high consumers are less inclined to borrow money from the banks to purchase big ticket items such as a house or a car. Interest rates determine a consumer's purchasing power. For instance if an individual borrowed any money to purchase a home with an adjustable rate mortgage once the rate goes up that individual may no longer be able to afford that house.
- Inflation: An increase in inflation means an hike prices due to unavailability of goods. This affect whether or not a consumer is able to afford the higher price. Inflation directly affects the value of the dollar's value goes down and so does the consumer purchasing power. It occurs mainly when social cost increases as the wage doesn't increase.
- Unemployment affect: It play major role on consumer buying behavior as the consumer is unemployed unable to pay and live on unsteady incomes his ultimates purchasing power will also drastically decreases considerably.

As per trade economic forum the unemployment rate in India between 2009-10 was highest. During this time home sales were also down because fewer people were able to afford a home mortgage. As the level pf income or wage will also affect the consumer behavior if wages are more frequent on time to time or getting hikes the purchasing decisions of consumers will also increases. If wages are undetermined the purchasing behaviour will also unstable.

4. Personal influences

The consumer buying behavior will helps the market to shape their marketing strategies and influence them to produce more goods. It will also help marketers to understand the buying tendencies & spending patterns of consumers. Not all individuals would prefer to buy similar products. Consumer behavior deals with as to why & why not an individual purchases particular reason a lot of researchers has been conducting studies some of them are

- Occupation: The occupation of a particular plays a significant role in influencing some ones buying behavior. The job role played by an individual plays direct influence on the purchase of goods for himself. If one person has promoted from labour to management post automatically

his dressing and purchasing behavior changes. Especially for college goers and students would prefer casual as compared to professional wears who would more interested in buying formal shirts & trousers.

- Age: In a human cycle age plays a prominent role .as if age is in between 7-15 willing to buy action figures and video games. If the age is in between 16-24 his or her buying behavior mainly attracted to fashion clothing accessories & bikes. If the age is in between 24-40 his buying behavior mainly focused on consumer goods and fmcg goods which are cost efficient and tries to spend less. As said teenagers would be more interested in buying more compared to middle aged buyers.
- Economic situations: Economic situations of the consumer have a great influence on the society and purchasing behavior. If the income & savings a customer is high, then going to buy more expensive products. More ever,. A person with low income & savings buying cheap products.
- Life style: it is termed as a way individual stays in the society. It was first mentioned by the Austrian psychologist Alferd Adler in 1929, refers to the way an individual being stays in the society or social world. As it become more important that people wear branded cloths whereas some individual are really not brand conscious. An individual staying in a posh locality needs to maintain his status & image. An individual life style is something to do with his style attitude perception his social relations & immediate surroundings.
- Personality: An individual personality also kind of referral to his buying behavior every individual has own characteristic personality traits which reflects in his buying behavior. A fitness freaks would always look after to buy energy supplements & fitness equipments whereas a music lover would likely to spend on buying music albums and instruments etc.,

5. Group influences

As Aristotle said "man is by nature a social animal" an individual who is unsocial naturally & not accidentally is either beneath our notice or more than human. Society is something that precedes the individual anyone who either cannot lead the common life or is so self Sufficient as not part take of society is either a beast or a God.

Consumers always compares themselves among or against various types of groups and that becomes significant to how those consumer view themselves & live their lives. The likely to stay up with friendly minded groups they also tries to buy the products which resembles them in the group and to merger up with them. This will influence the consumer to purchase the products by the knowledge based on the groups still there are various types of groups exists in the society they are

1. Affiliation groups, 2. Official groups, 3. Friends groups, 4. Brand or fan based groups, 5. Community groups, 6. Political groups, 7. Implicit groups, 8. Virtual groups.

The group influence are mostly likely to be common among them or to be more specific in between them especially the girl groups are more buyers compare to the other groups because of the group influence is more compared to other groups.

6. Purchasing Power

As a person with the purchasing power as usually leads to higher purchases. If the consumer has low income he will buy 5 kgs of wheat powder and tries to consume less as he has less purchasing power. If he has a stable income with a hike and incentives he will buy more as if 10 kgs and along with other materials.

D. Findings

The consumer buying behavior analysis states with references to the actions tastes feeling etc., of an individual before buying and after buying the product. With the help of the study one could be able to understand and analyze the consumer tastes and preferences as when where what how what do they want and how to predict their thoughts. How to find the right consumer for the particular product and how to market them in the society with reference to the strategies. More over the personal factors of the individual actually more effects the buying behavior what kind of status does he have. His behavior actually mainly impact on the product itself. While marketing the marketers needs to take more attention to the kind of areas.

The cultural aspects and group also plays a major role in the implementation of the behavior if the individual as they were trying to imitate others. They will mould the consumer behavior in such way that he will eventually buy the product without realizing it. The economic situations will also reflects on the buying behavior of the consumer as the economic situations will not help him to enjoy the luxury of buying goods.

Market campaigns will increase the consumer buying behavior as the brand promotions leads to an increase in the market and leads to build a proper image in the mind of consumer. The social conversation change will leads influencing the buyer as it is another type of promotion and also the fan community will lead them with good market as it is their own brand.

Whole point is that buying behavior isn't needed to be treated like a subject it leads a whole product or an organization and it is based upon the feelings beliefs and faith trust all this kind of sensitive matter so we need treat it as an initial stage of marketing strategy.

III. CONCLUSION

By studying the consumer buying behavior it is a very important aspect of the marketing strategy. The reason while buying the product what buyer thinks about the product is very important how the product and what actually thinks about the product after purchasing. All these things are related with the feelings of the consumer what he actually thinks about the product how he will be going to use the product how he will feel after the usage of the product. It will determine the future of the product and the marketer as it will exist in the market or not. This study will be more helpful while developing a new product or improving the old one into new and to be able to market them without having struggle in the market. However consumer behavior is very hard to predict and to evaluate the results. By the further studies these following factors influence the consumer buying behavior and it will be very helpful to make effective marketing strategies for the marketer.

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