

Exam 1 - Consumer Behavior

Chapter 1 - Introduction

- **Definition and scope of consumer behavior**
 - Definition
 - Study of consumers' actions during searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs
 - Scope
 - How do individuals make decisions to spend their resources on consumption-related items
 - How do individuals dispose of their once-new purchases
- **Two kinds of consumers and their characteristics**
 - Personal
 - Goods and services for their own use
 - End users or ultimate consumers
 - Organizational
 - Profit and not-for-profit businesses, government agency and institutions
 - Buy products, equipment and services to run organizations
- **Development of the marketing concept**
 - Production
 - Consumers are interested primarily in product availability at low prices
 - Cheap, efficient production
 - Intensive distribution
 - Market expansion
 - Product
 - Consumers will buy the product that offers them the highest quality, best performance, most features
 - Quality improvement
 - Addition of features
 - Selling
 - Consumers are unlikely to buy a product unless they are aggressively persuaded to
 - Lack of concern for customer needs and satisfaction
 - marketing
 - Satisfying consumer needs, creating value, retaining customers
 - Make what you can sell
 - Focus on buyer's needs
- **Implementing the marketing concept**
 - Market research
 -
 - Segmentation
 - Dividing the market into subst of consumers with common needs or characteristics

Practice Exam For Chapter Consumer Behavior

Liying Dong



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