

## Consumer Behaviour

### **1. Introduction**

Consumer Behavior investigates the manner people interact with products and their marketing environment. This can include the purchase of products, the consumption of services, or the disposal of goods. Since we are all consumers in the market place in some form, consumer behavior can also tell us something about ourselves. For a marketer in particular and a manager in general it helps understand consumers in an insightful way to more effectively meet the needs of buyers, predict responses of the consumers, market and position products strategically and ultimately be more successful.

### **2. Course Objectives**

- A. Exploring various social, cultural and marketing factors that influence the selection and usage of products and services.
- B. To understand the perspectives on consumer behavior from marketing, psychology, sociology and anthropology point of view.
- C. Exploring the techniques that managers use to understand and influence consumers.
- D. And realizing that how these techniques as consumers contribute to our daily lives and decision making.

### **3. Course Learning Outcomes**

On successful completion of this course, students will be able to:

- A. Acquire an understanding of the different phases of complex decision making as well as high and low-involvement consumer decision-making.
- B. Analyze different types of choice rules (e.g., lexicographic, conjunctive, disjunctive, EBA, etc.)
- C. Explore and evaluate basic market research techniques (e.g., MDS, conjoint analysis etc.) that illuminate the choice processes being used by consumers.
- D. Gain an understanding of three key theories derived from psychology (dissonance theory, disconfirmation theory, and attribution theory) in order to explore different facets of the post-purchase evaluation process.

### **4. Course Contents**

- A. Decision Making and Consumer Behavior
- B. Cultural Influence on Consumer Decision Making
- C. Consumer and Social Well Being
- D. Business Ethics and Consumer Rights
- E. The Stages of Perception
- F. Learning and Memory - How do we learn to become consumers?
- G. The Self- Existence of Self, Brand Personality, Body Image
- H. Attitude and Persuasion - How do we Form Attitudes? How do Marketers change Attitude?
- I. Group and Situational Effects on Consumer Behavior
- J. Consumer Identity: Roles and Subculture, Social Class and Life Style
- K. Networked Consumer Behavior: Word of Mouth, Social Media and Fashion

#### **5. Recommended Book:**

Consumer Behavior: Buying, Having and Being” by Michael R. Solomon (12<sup>th</sup> Edition)