

B. Com. Sem IV (MIC-4)

Sub. - Marketing

Consumer Behaviour

Topic - Objectives of Consumer Behaviour

The objectives of Consumer

Behaviour are as below -

1. Identification of consumer needs and wants: The study of consumer behaviour can help companies identify the needs and wants of their target customers. By the study of consumer behaviour, business can identify the factors that influence consumer decisions, such as demographics, lifestyle, personality and culture.
2. Identifying new markets: The study of consumer behaviour can help to ~~business~~ identify new market opportunities. By analysing consumer behaviour, marketers can identify emerging trends and changing consumer preferences and create products and services that meet these new trends.

3. Developing effective marketing strategies; Study of consumer behaviour can help companies develop effective marketing strategies. For the purpose of decision making in marketing, consumer behaviour helps in effective marketing strategies.

4. Improving products and services; Consumer behaviour can help in the improving quality in products and services. By collecting and analyzing the data and feedback from customers, a producer or marketer can identify the strengths and weaknesses of its products and services and make changes to improve their quality.

5. Enhancing customer loyalty; By understanding consumer behaviour, companies can develop strategies to increase customer loyalty. Consumer behaviour research provides provide customer ~~service~~ satisfaction and loyalty.
