

Says

What have we heard them say? What can we imagine them saying?

estimating all the expenses required to start and operate the business, such as equipment, rent, inventory, and marketing

Below is a simple way of calculating total expenses from revenue, owner's equity, and income:

- 1. Net income = End equity
- Beginning equity (from the balance sheet)
- 2. Total Expenses = Net Revenue - Net Income.

1. Step 1: Gather your financial

statements. These documents, such as bills, mortgage statements, and account statements, can help you see exactly where your money is going. ... 2. Step 2: Create a list of monthly expenses. ... 3. Step 3: Examine your

> Profit is revenue minus

With a variable

cost stays the

cost, the per unit

same, but the more

units produced or

sold, the higher

the total cost.

expenses

expenses.

Cost behaviour is an indicator of how a cost will change in total when there is a change in some activity.

Cost behavior analysis refers to management's attempt to understand how operating costs change in relation to a change in an organization's level of activity.

business activity.

Cost behavior is the manner in which expenses are impacted by changes in

Does

What behavior have we observed? What can we imagine them doing?



What are their wants, needs, hopes, and dreams? What other thoughts might influence their behavior?

Psychological, Cultural, Social and **Personal** are the four factors that

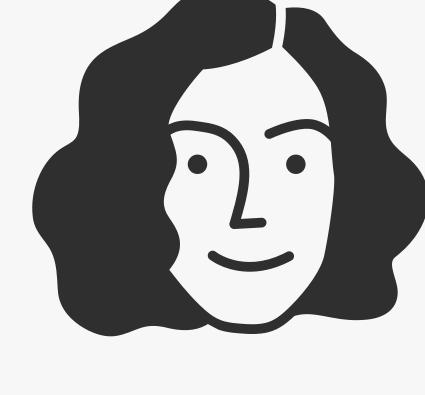
affect consumer

behaviour

Needs are the necessities, but wants are something more in addition to the needs. For example, food is a need and type of food is our want.

A consumer's wants usually reflect the desired preferences for specific ways of satisfying a need.

four types of consumer behavior: habitual buying behavior, variety-seeking behavior, dissonancereducing buying behavior, and complex buying behavior.



Persona's name

Short summary of the persona

The factors which influence consumer behaviour

- Psychological (motivation, perception, learning, beliefs and attitudes)
- Personal (age and life-cycle stage, occupation, economic circumstances, lifestyle,
- personality and self concept) Social

positive emotion have

a positive effect on

overall satisfaction.

All emotions have the potential to influence buying decisions.

negative emotion experienced by consumers impacts negatively overall satisfaction, while

that influence consumer behavior:

Psychological Factors.

Here are 5 major factors

- Social Factors.
- Cultural Factors.
- Personal Factors.

Economic Factors.

Feels

What are their fears, frustrations, and anxieties? What other feelings might influence their behavior?



