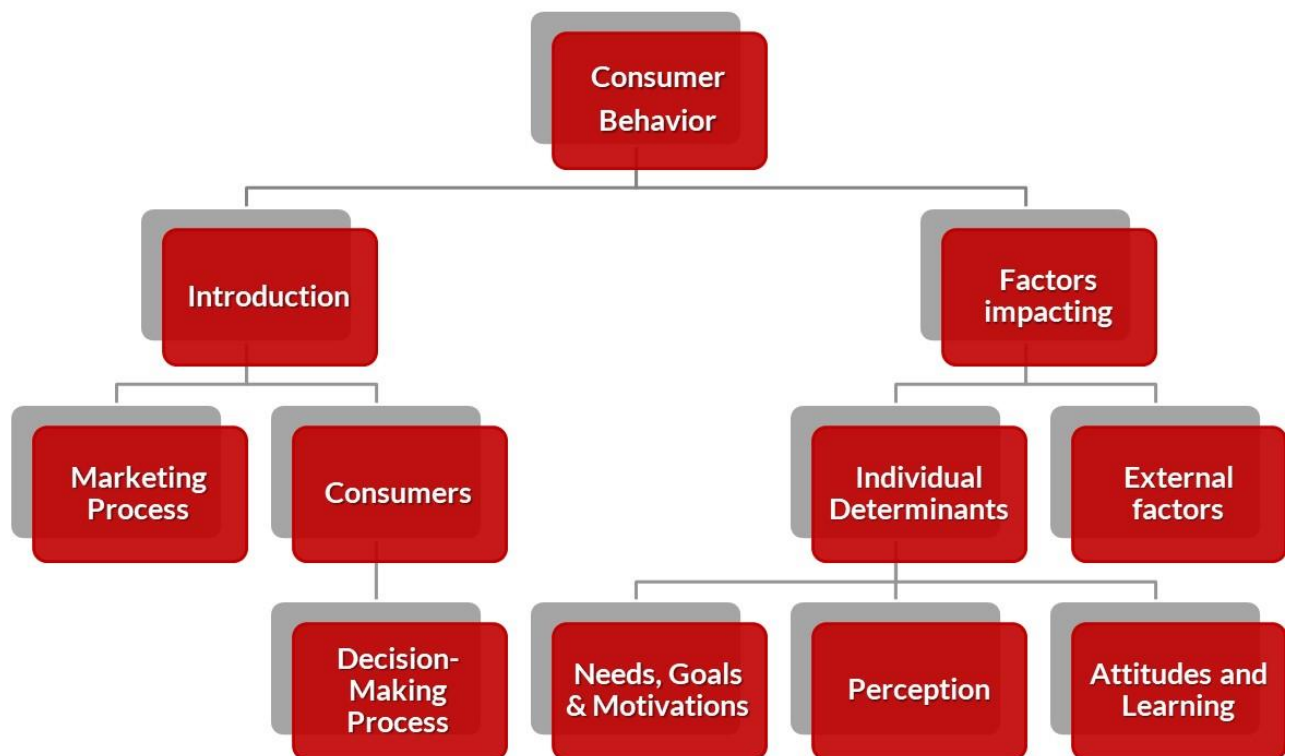


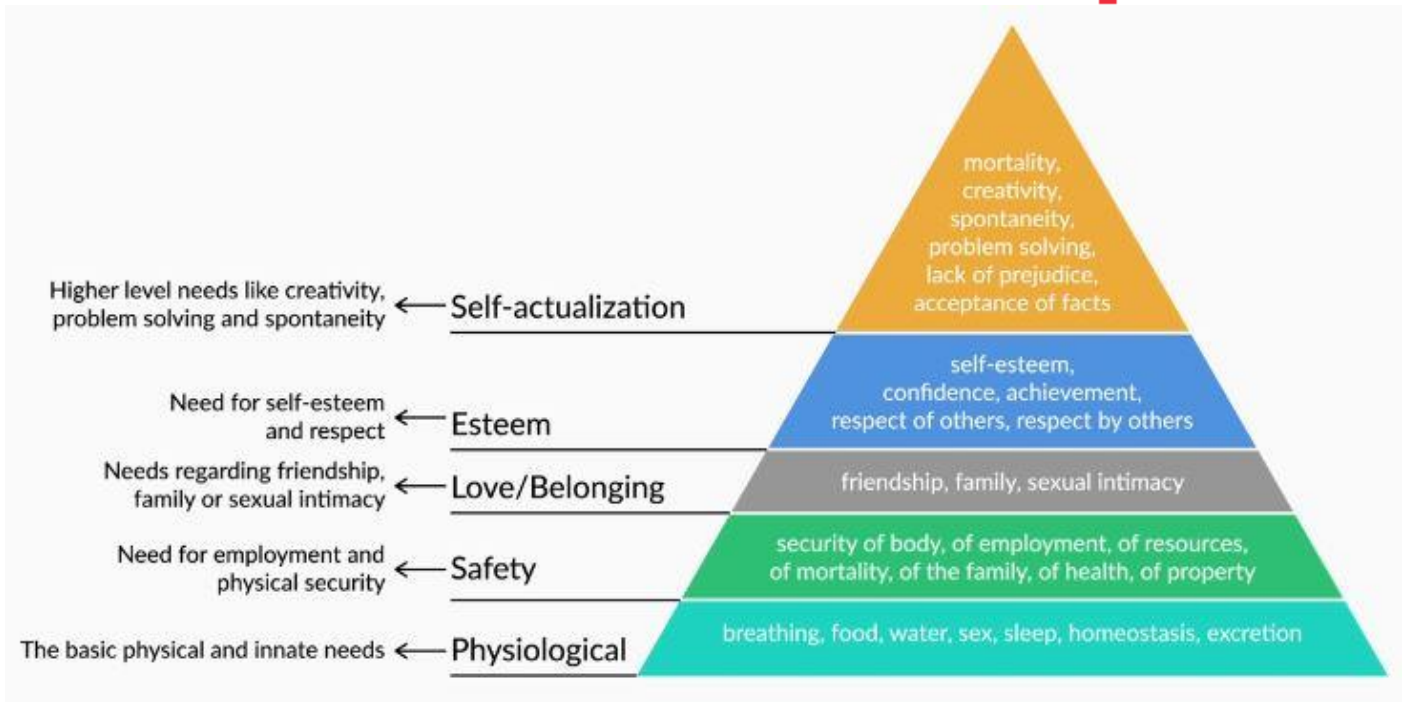
Summary

Individual Determinants of Consumer Behavior



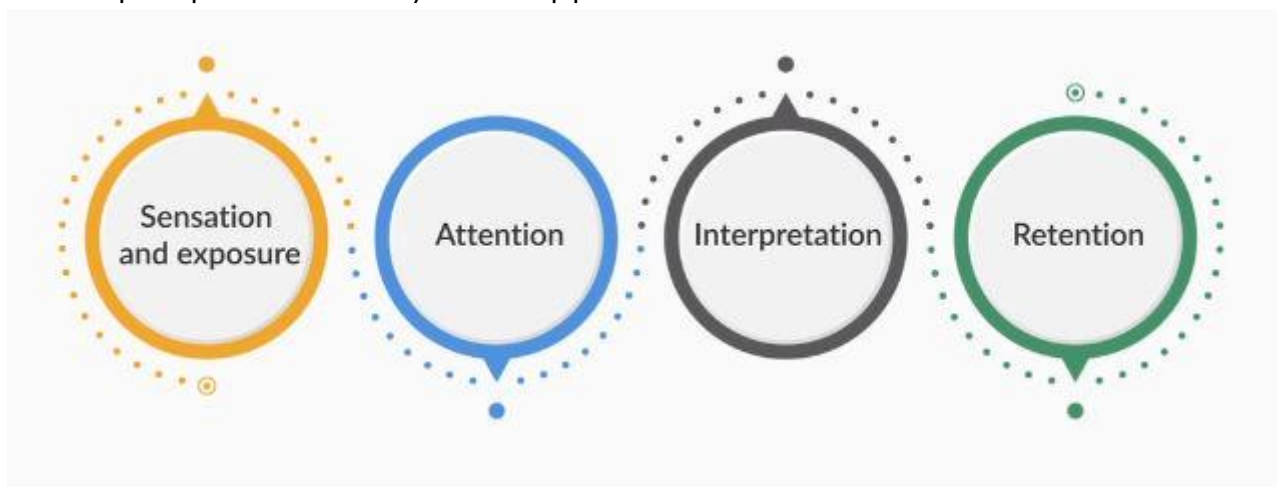
Needs, Goals and Motivations

The needs of a consumer can be arranged in the form of a hierarchy. This hierarchy is known as the Maslow's pyramid or hierarchy of needs:



Perception

Formation of perception is essentially a four step process:



In-line with these four steps, the key takeaways for a marketer are:



Another key concept that needs to be discussed when it comes to perception is JND:

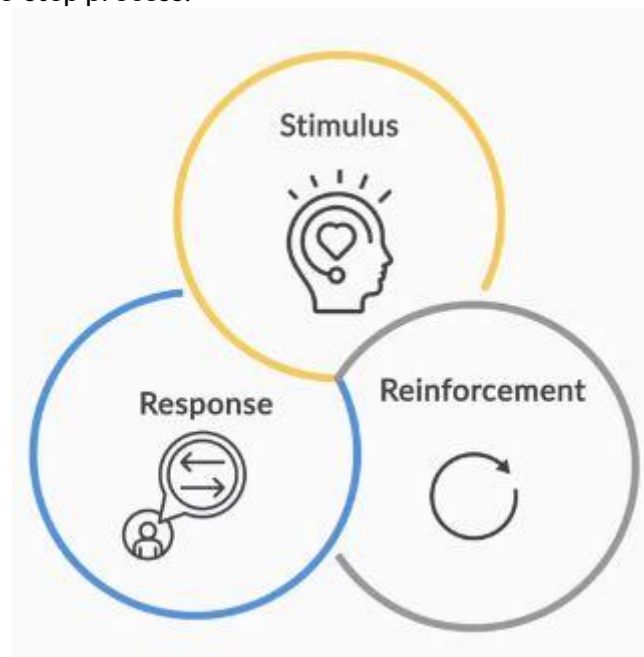
JND	Importance	Application 1	Application 2
<p>What is it?</p> <ul style="list-style-type: none"> There is a threshold of change below which no changes are noticed or perceived by any consumers whatsoever The smallest increment or decrement in the intensity of a stimulus that can be detected by the consumers 	<ul style="list-style-type: none"> JND is something that you need to keep in mind while making changes to say your promotional messages or even your brand altogether Ensure that the changes in your stimulus are near the JND for your consumers can help in reducing the fatigue that they are likely to experience due to repeated exposures at the same time, not being so different that it ends up creating dissonance about the brand's identity 	<ul style="list-style-type: none"> Consumers like the sense of security that familiarity brings. So, while making changes to a brand, ensure that the changes are not too drastic 	<ul style="list-style-type: none"> Pricing and packaging decisions. Whenever firms want to make changes to the pricing or packaging of the products, they keep the concept of J and D in mind. According to Weber's law, the difference should be at least eight to 10% in order for the consumers to notice it

The consumer perception theory or CPT:



Attitudes and Learning

Learning is essentially a three-step process:



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