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

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



These **Typisyons**, **pas**ragraph... insignificant as they might seem, keep marketers up at night. Because decoding the processes behind customers' decisions means that we can use that info to boost revenue.

In conclusion, understanding consumer behavior is vital to any successful marketing strategy. By analyzing the factors that influence consumer behavior, businesses can develop effective marketing campaigns that cater to the needs and wants of their target audience.

vBy understanding consumer behavior, businesses can tailor their marketing efforts to target specific groups, improve brand loyalty, and identify emerging trends. This knowledge can also help businesses stay ahead of their competition and adapt to changes in consumer behavior.

By understanding how consumers decide on a product, they can fill in the gap in the market and identify the products that are needed and the products that are obsolete.

Studying consumer behavior also helps marketers decide how to present their products in a way that generates a maximum impact on consumers. Understanding consumer buying behavior is the key secret to reaching and engaging your clients, and converting them to purchase from you.

A consumer behavior analysis should reveal:

Thinks

- What consumers think and how they feel about various alternatives (brands, products,
- What influences consumers to choose between various options;
- Consumers' behavior while researching and shopping;
- How consumers' environment (friends, family, media, etc.) influences their behavior.

So what are the factors that influence consumers to say yes? There are three categories of factors that influence consumer behavior:

1. Personal factors: an individual's interests and opinions can be influenced by demographics (age, gender, culture, etc.).

2. Psychological factors: an individual's response to a marketing message will depend on their perceptions and attitudes.

3. Social factors: family, friends,

education level, social media, income,

all influence consumers' behavior.

1. Marketing campaigns Marketing campaigns influence purchasing decisions a lot. If done right and regularly, with the right marketing message, they can even persuade consumers to change brands or opt for more expensive alternatives. Marketing campaigns, such as Facebook ads for eCommerce, can even be used as reminders for products/services that need to be bought regularly but are not necessarily on customers' top of mind (like insurance for example). A good marketing message can influence impulse purchases. 2. Economic conditions For expensive products, especially (like houses or cars), economic conditions play a big part. A positive economic environment is known to make consumers more confident and willing to indulge in purchases irrespective of their financial liabilities.

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1. Place of purchase Most of the time, customers will divide their purchases between several stores even if all items are available in the same store. Think of your favorite hypermarket: although you can find clothes and shoes there as well, you're probably buying those from actual clothing brands. When a customer has the capability and access to purchase the same products in different stores, they are not permanently loyal to any store unless that's the only store they have access to. Studying customer behavior in terms of choice of place will help marketers identify key store locations. 2. Items purchased Analyzing a shopping cart can give marketers lots of consumer insights about the items that were purchased and how much of each item was purchased. Necessity items can be bought in bulk while luxury items are more likely to be purchased less frequently and in small quantities. The amount of each item purchased is influenced by the perishability of the item, the purchasing power of the buyer, unit of sale, price, number of consumers for whom the item is intended, etc.

A customer who buys toothpaste can look for four different reasons: whitening, sensitive teeth, flavor, or price. When customers research a product or service, their behavior can reveal valuable insights into which benefits, features, values, use cases, or problems are the most motivating factors influencing their purchase When a customer places a much higher value on one or more benefits over the others, these primary benefits sought are the defining motivating factors driving the purchase decision for that customer. 2. Occasion or timing-based Occasion and timing-based behavioral segments refer to both universal and personal occasions. Universal occasions apply to the majority of customers or target audiences. For example, holidays and seasonal events are when consumers are more likely to make certain purchases. Recurring-personal occasions are purchasing patterns for an individual customer that consistently repeat over a while. For example, birthdays, anniversaries or vacations, monthly purchases, or even daily rituals such as stopping for a cup of coffee on the way to work every morning. Rare-personal occasions are also related to individual customers but are more irregular and spontaneous, and thus more difficult to predict. For example, attending a friend's wedding.

Product or service usage is another common way to segment customers by behavior, based on the frequency at which a customer purchases from or interacts with a product or service. Usage behavior can be a strong predictive indicator of loyalty or churn and, therefore, lifetime value. 4. Brand loyalty status Loyal customers are a business's most valuable assets. They are cheaper to retain, usually have the highest lifetime value, and can become brand advocates. By analyzing behavioral data, customers can be segmented by their level of loyalty so marketers can understand their needs and make sure they satisfy them. Loyal customers are the ones who should receive special treatment and privileges, such as exclusive rewards programs to nurture and strengthen the customer relationship and incentivize continued future 5. User status There are many different possible user statuses you might have depending on your business. A few examples are: Prospects First-time buyers Regular users Defectors (ex-customers who have switched to a competitor).

Does

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

Consumer behavior can also be influenced by personal factors: likes,

dislikes, priorities, morals, and values. In industries like fashion or

Of course, advertisements can influence behavior but, ultimately,

consumers' choices are greatly influenced by their preferences. If

you're vegan, it doesn't matter how many burger joint ads you see,

Peer pressure also influences consumer behavior. What our family

acquaintances think or do can play a significant role in our decisions.

Social psychology impacts consumer behaviour. Choosing fast food

over home-cooked meals, for example, is just one such situation.

Last but not least, our purchasing power plays a significant role in

influencing our behavior. Unless you are a billionaire, you will consider

The product might be excellent, and the marketing could be on point,

Segmenting consumers based on their buying capacity will help

marketers determine eligible consumers and achieve better results.

members, classmates, immediate relatives, neighbors, and

Education levels and social factors can have an impact.

but if you don't have the money for it, you won't buy it.

your budget before making a purchase decision.

5. Purchasing power

food, personal opinions are especially powerful.

you're not gonna start eating meat because of that.

Feels

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

