

Putting Customers First: Understanding How People Buy

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Abstract

In business, making customers happy is super important. This abstract talks about why it's crucial for companies to focus on what customers want. It looks at how people decide to buy things, different types of buying behaviors, and why it matters for businesses to know all this. It also checks out what influences people's buying choices and how companies can divide up the market to understand customers better. Plus, it explores how shopping online versus in stores affects what people buy. By studying research, surveys, personal stories, and feedback, this abstract gives businesses useful tips to keep customers happy and stay ahead in the market.

Keywords: Customers 1, Buying habits 2, Business strategies 3, Consumer satisfaction 4, Decision-making processes 5, Consumer preferences 6, market segmentation 7

Introduction:

Exploring why people make purchases is a major focus in business, with notable researchers like Kotler and Solomon contributing to this area. Kotler (1994) emphasized understanding the reasons behind why, what, when, and how people buy items. Solomon et al. (1995) extended this to encompass the decision-making process of what to purchase, use, or dispose of. Different types of consumers buying behaviour include complex buying behaviour for expensive, infrequent purchases; dissonance-reducing buying behaviour when individuals struggle to differentiate between brands despite high involvement; habitual buying behaviour involving repeat purchases of familiar brands with minimal decision-making; and variety-seeking behaviour when consumers perceive significant differences between brands without strong purchase involvement. Understanding consumer purchasing motives is crucial for businesses to offer products that meet consumer needs effectively. Factors affecting consumer buying behaviour include psychological factors like motivation and perception, social factors such as family and reference groups, cultural factors like culture and social class, personal factors including age and lifestyle, and economic factors such as income and savings. In summary, grasping the drivers behind consumer buying behaviour is essential for businesses to tailor their offerings accordingly, with psychological, social, cultural, personal, and economic factors all playing pivotal roles in shaping consumer decisions.

Literature Review:

Exploring why people buy things is important in business research. When we look at how people buy stuff, we find different types of behaviour. For example, there's "complex buying behaviour" for expensive things we don't buy often. Then there's "dissonance-reducing behaviour" when we can't decide between brands even though we care a lot. Sometimes we just buy the same things over and over without really

thinking about it - that's "habitual buying behaviour." And sometimes we like to try new things, even if we're not super involved in the decision - that's "variety-seeking behaviour."

Knowing why people buy things is super important for businesses. There are lots of reasons why we buy stuff, like how we feel, who we know, what we've learned, and how much money we have. Understanding all these reasons helps businesses make products and marketing that people really want.

In short, understanding why people buy things helps businesses sell stuff better. It's influenced by lots of different things like how we feel, who we know, and how much money we have.

Understanding consumer markets and market segmentation:

Understanding consumer markets means knowing who buys your stuff and why. Market segmentation is about splitting these buyers into smaller groups based on things like their interests or needs.

For example, let's say you sell snacks. Instead of trying to sell the same snack to everyone, you might split your customers into groups like kids, adults, and health-conscious folks. Each group might like different snacks, so you'd make and advertise snacks that appeal to each group.

Basically, understanding consumer markets and segmentation helps businesses sell their products better by tailoring them to different types of customers.

Research Methodology:

Survey: We'll ask people questions about what they buy and why. This will help us see patterns in their behaviour.

Interviews: We'll talk to some people in more detail to understand their experiences and feelings about buying things.

Data Analysis: We'll look at the answers from the survey and interviews to find out what factors influence people's buying decisions.

Market Segmentation Analysis: We'll use the information we gather to group people based on their similarities. This will help us understand different types of customers better.

Conclusion: Finally, we'll look at all the information we've gathered to draw conclusions about why people buy things and how businesses can sell to them better.

Findings:

As the author of this study, I'm excited to share what we found out about how people buy things and how businesses can sell to them better.

We learned that friends, family, and cultural influences really affect what people buy. Also, dividing customers into groups helps businesses make products and ads that people like more.

We noticed that more people are buying things online, so businesses need to pay attention to this change. People's income and how much they want to spend also affect what they buy.

Our research also showed that people's feelings and thoughts play a big role in what they decide to buy. Finally, we saw that businesses have both challenges and chances to improve. By understanding these findings, businesses can make smarter decisions about what to sell and how to sell it, ultimately making their customers happier.

Conclusion:

I'm happy to wrap up our study on how people buy things and how businesses can sell better.

From our research, we learned that what influences people's buying decisions includes their friends, family, and culture. Also, how much money they have and what they think about products matters a lot.

We saw that more and more people are buying things online, which is changing how businesses need to sell to them. And by splitting customers into groups based on their interests, businesses can make products and ads that people like more.

Overall, our study shows that understanding these things can help businesses sell better and make their customers happier. So, it's important for businesses to pay attention to what we find and use it to improve how they do things.

Recommendation:

There are some recommendations based on our study that can help businesses improve how they sell to customers:

- **Understand Your Customers:** Take the time to learn about your customers - what they like, what they need, and how they make decisions. This will help you tailor your products and marketing to better meet their needs.
- **Embrace Digitalization:** With more people shopping online, make sure your business has a strong online presence. Invest in a user-friendly website, engage with customers on social media, and consider offering online shopping options.
- **Use Market Segmentation:** Divide your customers into groups based on their interests and preferences. This will help you target your marketing efforts more effectively and offer products that appeal to different customer segments.
- **Listen to Feedback:** Pay attention to what your customers are saying. Whether it's through surveys, reviews, or social media comments, listening to feedback can help you understand what our customers want and how you can improve.
- **Adapt and Innovate:** Keep up with changing trends and be willing to adapt your strategies accordingly. Don't be afraid to try new things and innovate to stay ahead of the competition.

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