

MKTG 211 Midterm 1 Study Guide

- Customer Behavior- The totality of consumers' decisions with respect to the acquisition, consumption, and disposition, (how customers get rid of an offering), of goods, services, time, and ideas by decision-making units over time.
- Levin's Interactionist Model:
 - Behavior = $f(\text{Person} \times \text{Situation})$
 - Person = Individual characteristics, Situation = Environment, (price, social cues, purchase occasion).
 - Input-Output Model- The way that marketers see interaction unfolding.
 - This establishes that there is a potential market for products.
- There is variation in personal preferences for products, but buying intentions are also influenced by the context.
- Purchasing products involves stages of initial awareness, information gathering, formation of a consideration set, and a choice.
 - Decisions taken at one stage critically drive the decisions made in the next.
 - Implication: The "perfect" products can never be purchased because they aren't considered.
 - i.e. Online product for people who only shop in stores.

- Purchase Funnel
 - Awareness Familiarity
 - Consideration Purchase
 - Loyalty.



- Loyalty Loop
 - Consideration is influenced by memory categorization, attitudes, and persuasion.
 - Trigger is influenced by motivation, exposure, attention, and perception.
 - Evaluation is influenced by learning, information surge, judgement, and decision-making.
 - Post-Purchase is influenced by satisfaction, word-of-mouth, and social influence.
- We conduct consumer research to gather data that provides basic insights into how consumer think, feel, and decide.
- Types of Research:



- Quantitative Research
 - Secondary Data- Already available data/information, (infers conclusions, preferences, and buying patterns).
 - We cannot infer causation from secondary data. We have an incomplete picture of what's going on.
 - i.e. sales, clickstreams
 - Primary Data- Newly collected data (surveys, observation, experiments) to directly measure consumer preferences.

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Unveiling the Power of Verbal Beauty: An Emotional Sojourn through **Mktg Study Guide**

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