IJARSCT
ISSN (Online) 2581-9429
International Journal of Advanced Research in Science, Communication and Technology (IJARSCT)
International Open-Access, Double-Blind, Peer-Reviewed, Refereed, Multidisciplinary Online Journal
Impact Factor: 7.301
Volume 3, Issue 7, January 2023

A Study on Change in Customer Behavior due to Use of Consumer Behavior Theory

Ajay Kumar Singh
Shri G.P.M. Degree College of Science and Commerce, Andheri, Mumbai, Maharashtra

Abstract*: Consumer theory equips individuals with the tools to be more conscious and critical consumers. It shapes their decision-making, helps them navigate the complex marketplace, and promotes responsible, value-driven choices. It encourages consumers to be more aware of their needs, preferences, and the consequences of their actions, ultimately influencing their mindset and behavior as consumers. The hilarious ads have demonstrated the power of humor in advertising, as they leave a lasting impression and often become part of popular culture.*

Keywords: Consumer theory.

I. INTRODUCTION

Consumer behavior, also known as consumer buying behavior, refers to the study of the processes and activities that individuals, groups, or organizations go through when selecting, purchasing, using, and disposing of products, services, ideas, or experiences to satisfy their needs and desires. Understanding consumer behavior is a fundamental aspect of marketing and business, as it helps organizations tailor their products, services, and marketing strategies to better meet the needs and preferences of their target customers. Consumer behavior theory encompasses a range of concepts, models, and frameworks that seek to understand and explain how consumers make decisions about purchasing products and services. This area of study helps businesses and marketers predict and influence consumer choices.

This theory is based on the idea that consumers make rational choices to maximize their utility, or satisfaction. It assumes that consumers weigh the costs and benefits of various options before making a purchase. The concept of marginal utility, where consumers aim to balance costs with the additional satisfaction gained from each unit of a product, is a central element of this theory.

Developed by IcekAjzen, TPB suggests that consumer behavior is influenced by three factors: attitudes, subjective norms, and perceived behavioral control. These elements combine to shape a person's intention to perform a particular behavior, such as buying a product. Intentions, in turn, influence actual behavior.

Developed by Leon Festinger, this theory explores the discomfort or dissonance individuals feel when they experience a conflict between their beliefs, attitudes, and behaviors. In consumer behavior, cognitive dissonance theory explains how people seek to reduce this discomfort after making a purchase, often through post-purchase information-seeking or rationalization.

Abraham Maslow's theory of human motivation proposes that individuals have a hierarchy of needs, ranging from basic physiological needs to higher-level needs for self-actualization. According to this theory, consumers make choices to satisfy their most pressing needs. Understanding where a product or service fits within this hierarchy can inform marketing strategies.

Developed by Richard Petty and John Cacioppo, this model suggests that there are two routes to persuasion: the central route (based on careful consideration of information) and the peripheral route (influenced by superficial cues). The ELM explains how consumers process information when making purchase decisions and how their level of involvement or motivation can influence their decision-making process.

This theory, developed by Albert Bandura, emphasizes the role of observational learning and social influences in shaping consumer behavior. It suggests that individuals learn by observing the behavior of others and that their behavior is influenced by social norms and expectations.

This theory highlights the impact of reference groups (groups of people with whom an individual identifies or aspires to be like) on consumer behavior. Reference groups can influence attitudes, preferences, and purchasing decisions.

Developed by Everett Rogers, this theory explains how innovations and new products are adopted and spread through society. It identifies different categories of consumers (innovators, early adopters, early majority, late majority, and laggards) based on their willingness to adopt new products.

Consumer behavior theory is a field of study that explores how and why individuals and groups make decisions related to the acquisition, consumption, and disposal of goods and services.

Theory of Planned Behavior (TPB): The TPB is an extension of the Theory of Reasoned Action (TRA) and posits that consumer behavior is influenced by an individual's attitudes, subjective norms, and perceived behavioral control. It suggests that attitudes toward a behavior, subjective norms, and perceived behavioral control are predictors of a person's intention to engage in that behavior.

Social Cognitive Theory: This theory emphasizes the role of observational learning, self-efficacy, and self-regulation in shaping consumer behavior. It suggests that individuals learn by observing others and by observing the consequences of their actions.

Cognitive Dissonance Theory: Developed by Leon Festinger, this theory suggests that individuals seek consistency between their beliefs and actions. When inconsistency arises (cognitive dissonance), it motivates them to change their beliefs or behaviors to restore harmony.

Maslow's Hierarchy of Needs: Abraham Maslow's theory proposes that people have a hierarchy of needs, and they prioritize fulfilling these needs in a specific order: physiological, safety, love and belonging, esteem, and self-actualization. Marketers often use this theory to understand consumer motivations.

Self-determination Theory: This theory focuses on the importance of intrinsic motivation and the fulfillment of psychological needs, such as autonomy, competence, and relatedness, in shaping consumer behavior.

Diffusion of Innovation Theory: Developed by Everett Rogers, this theory explains how new products, services, or ideas spread through a population. It categorizes consumers into innovators, early adopters, early majority, late majority, and laggards based on their willingness to adopt new innovations.

Expectancy-Value Theory: This theory suggests that consumers evaluate the expected outcomes and values associated with a particular choice and then make decisions based on the perceived value of those outcomes.

The Elaboration Likelihood Model (ELM): ELM suggests that consumers process information through two routes: central (involving careful analysis) and peripheral (involving less cognitive effort). The route chosen depends on the individual's motivation and ability to process information.

Hofstede's Cultural Dimensions Theory: Geert Hofstede's model explores how cultural differences influence consumer behavior. It identifies dimensions such as power distance, individualism-collectivism, masculinity-femininity, uncertainty avoidance, and long-term orientation.

Behavioral Economics: Although not a single theory, behavioral economics incorporates various psychological and cognitive principles to explain how individuals often deviate from purely rational decision-making. Concepts like loss aversion, anchoring, and framing are central to this approach.

Brand Loyalty and Switching Behavior: These theories focus on consumer behavior in relation to brand choices and switching. They explore the factors that lead consumers to be loyal to specific brands or to switch between brands.

Consumer Decision-Making Process Models: These models, like the Consumer Decision Journey and the AIDA model, outline the stages consumers go through when making a purchasing decision, from problem recognition to post-purchase evaluation.

These are just some of the key theories and models in the field of consumer behavior. Researchers often combine and adapt these theories to better understand and predict specific consumer behaviors in various contexts.

Consumer theory has a significant impact on the minds of consumers in several ways. It helps individuals make informed decisions and influences their behavior, perceptions, and choices.

Informed Decision-Making: Consumer theory provides individuals with a framework for making rational and informed decisions. It helps consumers understand how factors such as price, quality, brand, and personal preferences play a role in their choices. With this knowledge, consumers can make decisions that align with their needs and preferences.

Budgeting and Financial Planning: Consumer theory encourages consumers to consider their budget constraints and the trade-offs involved in their purchasing decisions. This awareness of budget limitations can lead to more prudent financial planning and reduced impulsive spending.

Perception of Value: Consumer theory underscores the concept of value, emphasizing that consumers seek products or services that offer the most value for their money. This influences the way consumers assess the quality, features, and benefits of a product or service before making a purchase.

Understanding Marketing Strategies: Consumer theory helps individuals recognize and understand the marketing tactics and strategies used by businesses. This awareness can make consumers more discerning and less susceptible to persuasive advertising or sales pitches.

Brand Loyalty and Switching Behavior: Consumer theory explains the factors that drive brand loyalty and the reasons behind consumers switching brands. This knowledge can impact consumers' attitudes toward particular brands and influence their choices.

Risk Perception: Consumer theory highlights the role of risk in decision-making. It helps consumers assess the potential risks associated with a purchase, such as financial risk, product quality, and the risk of dissatisfaction. This, in turn, affects their willingness to buy a product or service.

Satisfaction and Post-Purchase Evaluation: Understanding consumer theory can lead to more realistic expectations about a product's performance. Consumers who are aware of the post-purchase evaluation process can manage their satisfaction levels and take actions, such as providing feedback or seeking redress, if they feel their expectations have not been met.

Consumer Rights and Advocacy: Knowledge of consumer theory can empower individuals to assert their rights as consumers. It encourages them to demand fair treatment, accurate product information, and transparency from businesses.

Environmental and Ethical Considerations: Consumer theory also considers the impact of consumer choices on the environment and ethical considerations. Consumers who are aware of these aspects may be more inclined to make sustainable and ethically responsible choices.

Social and Cultural Influences: Consumer theory acknowledges the impact of social and cultural factors on consumer behavior. Understanding these influences can make consumers more mindful of their decisions in a diverse and interconnected world.

Hilarious ads are often memorable and effective in capturing the attention of the audience.

Old Spice - "The Man Your Man Could Smell Like": This Old Spice ad features a charismatic and shirtless man who delivers a fast-paced monologue while effortlessly transitioning through various absurd scenes. The humor, rapid-fire delivery, and surreal transitions make it one of the most iconic and hilarious ad campaigns.

Geico - "Hump Day Camel Commercial":Geico's "Hump Day" commercial features a talking camel wandering through an office, enthusiastically asking everyone, "Guess what day it is?" The absurdity of a talking camel in a mundane setting and the camel's joyous expression make it a humorous and memorable ad.

Doritos - "Crash the Super Bowl Contest": Doritos has run several funny Super Bowl ads as part of their "Crash the Super Bowl" contest. These ads often feature quirky and unexpected situations that revolve around the love of Doritos, like "Pug Attack" or "Time Machine."

Snickers - "You're Not You When You're Hungry": Snickers has a series of ads featuring people acting like different celebrities or characters due to hunger, and they transform back to normal after eating a Snickers. These ads are both humorous and relatable.

Subway - "Five Dollar Footlong": Subway's catchy jingle and memorable "Five Dollar Footlong" ads featured humorous scenarios involving giant sandwiches. The simplicity of the concept and catchy tune made it a hit.

Progressive - "The Motaur": Progressive's Motaur campaign features a motorcycle-human hybrid character who struggles to fit in with humans. The absurdity of the concept and the character's deadpan humor have made it a fan favorite.

Axe - "BomChickaWahWah": Axe has a history of producing humorous ads with exaggerated scenarios of attraction. The "BomChickaWahWah" ad is an example, where the hero's deodorant is so effective that it causes objects around him to make romantic sound effects.

II. CONCLUSION

1. Consumer behavior is influenced by a wide range of factors, including individual and cultural differences, social influences, psychological factors, and situational variables.
2. Marketers and businesses use their understanding of consumer behavior to develop marketing strategies, create products, design advertising campaigns, and set prices in ways that are likely to appeal to their target customers and encourage them to make a purchase.
3. These theories and models are often used in combination to provide a more comprehensive understanding of consumer behavior.
4. The choice of which theory or model to apply depends on the specific context and the nature of the consumer behavior being studied.
5. Businesses and marketers use these insights to develop effective marketing strategies and tailor their products or services to better meet the needs and desires of their target consumers.

BIBLIOGRAPHY

[1]. Wikipedia
[2]. Investiopedia
[3]. Reserve Bank Of India
[4]. Ministry of Finance
[5]. Times of India