

# ORIGINAL RESEARCH PAPER

Commerce

# CONSUMER BUYING BEHAVIOR AND MARKETING STRATEGIES

**KEY WORDS:** E-marketing, marketing strategies, consumer behavior.

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ABSTRACT

consumer behavior plays very vital role for the industry and companies to formulate marketing strategies. After analysis customer behavior, organization must realize a strong flexible and effective market strategy which will ensure sale and profit. The marketing concept suggest an origination should satisfied consumer need and convert them into the profit. Market researchers use a Varity of tech. to learn about consumer behavior e.g. – focus groups, surveys, have long help marketers develop more effective strategies.

#### INTRODUCTIONS-

Knowledge of the consumer behavior is very important for influencing decisions of the consumer in a variety of social fields. In today's world with the arrival of new information's and communications has increased, hence the competitive aspects of the use of new tech. is essential for our local institutes, in order to get an appropriate shares of local market. It should be noted that consumers of domestic market have been changed drastically. Institutes should with complete understanding of consumer behavior patterns, make use of a good E-marketing strategy. With the arrival of the information age, reaching a knowledge-based economy has been considered by many Governments.

We should consider the following

- Consumers' opinion about the products of companies and competitors
- Opinion about possible improvements of the products
- Reaction to new products
- · Thoughts about the products in use

With increasing globalization, local retailers find themselves having to compete with large foreign players by targeting niche markets. To excel and flaunt as a market leader in an ultramodern era and a globalize world, the organizations must strive to harvest from its marketing strategies, benchmarking and company quality policy. Our contribution is to show the potential of Marketing mix model in deriving a consensus ranking for benchmarking. According to the feedback from the respondents, we dynamically rank out the best element to be benchmark. The corresponding research problem is to assess whether the market would accept the consensus rankings derive from benchmarking result from the impact of marketing mix on customer satisfaction using a multi-criteria decision making outranking methodology.

## The Research Objectives-

The main objectives of this research are to identify the market strategies in E-marketing with a consumer behavior approach. We know that the consumer behavior is rational and change time to time.

#### Identifying the marketing strategies in E-MARKETS -

- Market segments.
- Impact of the marketing mix.
- New product and innovation.
- The influence of the society.
- Model of consumer behavior.

#### The Review Of Literature-

Consumer behavior theory tends to be structured mainly from a psychological perspective, and all the major models of consumer behavior incorporate this perspective. This paper will adopt a sociological approach to consumer behavior, and will develop a typology of consumers' behaviors incorporating the concepts of norms, values, and social organizations. Consumer behavior also explains how a consumer allocates

its income in relation to the purchase of different commodities and how price affects his or her decision. It also tries to assess influences on the consumer from groups such as family, friends, sports, reference groups, and society in general. A company wanting to secure a certain share of the market, should ensure they clearly identify their mission, survey the industry situation, define specific objectives and develop, implement and evaluate a plan to guarantee they can provide their customers with the products they need, when they need them. having the correct information at the right time about the consumer allows the identification of competitive advantages in business relationships between brand and consumers, identifying and understanding the motivations that arise with indispensable in the current moment.

#### **Experimental Section-**

The identification of demand and supply involves various functions of marketing to attain success in the market and the combination of these functions is known as marketing mix.

According to Borden, "The marketing mix refers to the appointment of efforts, the combination, the designing and the integration of the elements of marketing into a programmed or mix which, on the basis of an appraisal of the market forces will best achieve an enterprise at a given time".

#### Four elements of the marketing mix-Product-

A firm may offer a single product (manufacturer) or several products (seller). Not only the production of right goods but also their shape, design, style, brand, package etc., are of importance. The marketing authority has to take a number of decisions as to product additions, product deletions, product modifications, on the basis of marketing information.

#### Price-

The second element to affect the volume of sales is the price. The marked or announced amount of money asked from a buyer is known as basic price-value placed on a product.

#### Promotion-

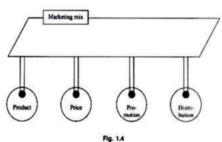
Firms must undertake promotion work-advertising, publicity, personal selling etc., which are the major activities. And thus the public may be informed of the products and be persuaded by the customers.

#### Distribution-

Physical distribution is the delivery of products at the right time and at the right place. The distribution mix is the combination of decisions relating to marketing channels, storage facility, inventory control, location, transportation warehousing etc.

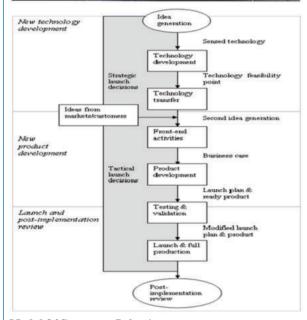
## New product and innovation-

The approaches to new product development and innovation in general are almost as numerous as the number of papers that have been written. In addition, success factors of all phases are studied widely New technology development and new product development processes with market launch are here called together as a new product innovation process. Innovation process is composed of series of steps. Between different steps or stages of the process there are decision points where it is decided if to continue to the next stage. Each step in the new product innovation process could be broken into smaller steps and explaining in detail. In brief, it is based on analysis and synthesis of four contributions. As aim is to understand unfolding phenomenon over time this goal requires a case study method because in this way it is possible to receive detailed and rich information from one focal phenomenon.



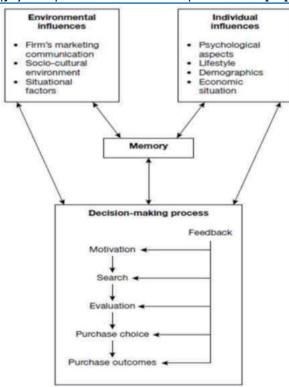
The Sub-Components of the Four Ps.

Product	Price	Place	Promotion
Features	Credit Terms	Channels	Advertising
Design	Payment Period	Location	Sales Promotion
Brand	Discount	Stock	Publicity
Package	Commission	Delivery	Selling
Service	Price	Transport	Communication
Warranty	Differentials	Wholeselling	
Quality		Retailing	
Style		8	



# Model Of Consumer Behavior-

Consumer behavior is such an important aspect of marketing that companies have started making dedicated teams to analyze it for their business. Customer behavior, aka buyer behavior, refers to the buying habits of an individual based on the influences from their personal belief, place in society, and their thought process while making a purchase. The distinguishing feature of consumer as opposed to organizational buyer behavior is the fact that consumer buying behavior consists of activities involved in buying and using products or services for personal and household use. To investigate this, it is advantageous to break down the purchase process into a model to simplify the process and factors influencing purchasing behavior. a simplified model.



Even though culture is a basic foundation of society, in the strategic management process it has to be monitored for changes. In addition, culture is often assumed, and this has led to many mistakes when companies have tried to market their products abroad where there are often substantial cultural differences.

### CONCLUSION-

There is a need for improved concepts and techniques of culture study in marketing and that an understanding of culture is essential for a whole range of marketing decisions from product development, advertising and communication to segmentation targeting and positioning. We explore these important international cross-cultural factors, 'Global marketing'. Within a national culture, other aspects of the socio cultural environment include subculture, social class, group and family influences. A company wanting to secure a certain share of the market, should ensure they clearly identify their mission, survey the industry situation, define specific objectives and develop, implement and evaluate a plan to guarantee they can provide their customers with the products they need, when they need them. Organizations can attain and achieve a sustained marketing strategy that enables them to influence consumer buying behavior. Sustained marketing strategy can be realized when a firm has a marketing pool that cannot be imitated or substituted by its rivals or competitors. E-marketing impacts upon businesses in a number of important ways. When used effectively, emarketing campaigns and strategies have the potential to reach customers in a speedy and low-cost manner and can provide promotion for a wide range of products and services. E-marketing also offers businesses the opportunity to garner data about their consumer base to an extent that has hitherto been very difficult to achieve via traditional marketing methods. The development of e-marketing and social media advertising has led to examples of businesses in recent years that appear to little more than categories and filter information relating to products and services on the Internet, taking a small cut from any transaction that may occur as a result.

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