14 Lecture - MGT301

Important Subjective

1. What is consumer buying behavior?

Answer: Consumer buying behavior is the process by which individuals make purchase decisions, which is influenced by various factors including personal, psychological, social, cultural, and situational factors.

2. What are the three types of decision-making processes that consumers use?

Answer: The three types of decision-making processes are extensive decision making, limited decision making, and routinized response behavior.

3. What is the difference between a need and a want?

Answer: A need is a necessity or requirement, while a want is a desire or preference that may not be essential.

4. How do personal factors influence consumer buying behavior?

Answer: Personal factors such as age, gender, income, and education can affect consumer buying behavior as they influence an individual's needs, preferences, and attitudes.

5. What is the role of social factors in consumer buying behavior?

Answer: Social factors such as family, reference groups, and social class can influence consumer buying behavior through social norms, opinions, and values.

6. How can marketers use knowledge of consumer buying behavior to develop effective marketing strategies?

Answer: By understanding the factors that influence consumer buying behavior, marketers can tailor their marketing strategies to meet the needs and preferences of their target customers.

7. What is the difference between a high-involvement purchase and a low-involvement purchase?

Answer: High-involvement purchases involve extensive decision making and are typically more expensive, while low-involvement purchases are routine and require less effort and consideration.

8. How can situational factors influence consumer buying behavior?

Answer: Situational factors such as time pressure, physical surroundings, and mood can affect consumer buying behavior by influencing the decision-making process.

9. What is post-purchase evaluation?

Answer: Post-purchase evaluation is the stage in the consumer buying process where the consumer evaluates the product or service after purchase, which can result in satisfaction or dissatisfaction.

10. How can companies reduce post-purchase dissonance?

Answer: Companies can reduce post-purchase dissonance by providing information and support to customers, offering a return or exchange policy, and providing excellent customer service.