

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.