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Answer to the QUS NO: 01 (a)

Ans: Consumer buyer behaviour between Business buyer behaviour:

Consumer buyer behaviour	Business Buyer Behavior
① Refers to actions of decision of people who buys goods & service for personal consumptions.	① Refers to understanding needs & wants of business of purchase in order to make companis project.
② One or two participants	② Multiple participants
③ Low structural.	③ Highly structure.
④ Size of Consumer Market is big.	④ Size is small.
⑤ Less sophistiated.	⑤ More sophisticated
⑥ Customer is located in different geographies.	⑥ Specific geographies.
⑦ Relationship end with Remote transaction through Retailer.	⑦ One to one Relationship with Customer.
⑧ Flexible	⑧ Rigid.
⑨ Wide Concept	⑨ Narrow Concept
⑩ Consumer purchases for personal use	⑩ They purchases either for ~~resu~~ resale or to sell.

Ans to the Qus No: 01 (b)

Ans: Types of Buying Decision Behavior:
Buying behavior differs greatly for different types of products. As participants and deliberation in the buying process increase, buying decisions become more complex.
Four types of buying behavior are:

1. Complex buying behavior.
2. Dissonance-Reducing buying behavior.
3. Habital Buying Behavior.
4. Variety-Seeking Buying Behavior.

An example would be buying a diamond ring, as people beleive there is little difference between diamond brand manufactures,

In habitual buying behavior, there is low involvement of the consumer regarding the product, and there are few differences between brands.
The consumer goes to the market and buys the product. purchase of a food commodity such as salt, flour, or sugar is a good example
Let's learn about all four types of buying behavior in detail.

1. Complex Buying Behavior:

Consumers demonstrate complex buying behavior when their involvement in the purchases is heigh, and when they perceive significant differences among brands.
Consumers purchase involvement is high. when the

product is costly, risky, purchased infrequently, and highly-self-expressive.

In such a situation, the consumer has much to know about the product category. For example, a personal computer buyer may not know what attributes to consider. Many product features carry no real meaning a "Pentium Chip" "Super VGA resolution" or "8 megs of RAM".

2. Dissonance-Reducing Buying Behavior:

Dissonance-reducing buying behavior happens when consumers are highly involved with an expensive, infrequent, or risky purchase but perceives little difference among brands.

For example, consumers buying split-type air conditioner may face a high-involvement decision because air conditioning is costly and self-expressive.

Still, buyers may consider most air conditioner brands in a given price range to be the same.

In this situation, because perceived brand differences are not wide, buyers may shop around to learn what is available, but relatively quickly. They may respond primarily to an attrative price or to purchase convenience.

3. Habitual Buying Behavior:

Habitual buying behavior happens when consumer involvement is low, and the perceived brand differenence is low.

For example, take flour, consumers have

insignificant involvement in this product category. They go to a store and ask for a brand. if they keep asking for the same brand, it is out of habit rather than strong brand loyalty. Consumers have low low involvement with most low-cost, frequently purchased products.

In Cases of habitual buying, consumer behavior does not follow the typical belief-attitude-behavior pattern.

Consumers do not look for extensive information about the brands. They do not evaluate brand features and make strong decisions. about which brands to buy. Instead, they passively receive information from the media to which they are exposed.

4. variety-seeking Buying Behavior:

Consumers undertake variety-seeking buying behaviour in situations characterized by low consumer involvement, but significant perceived brand differences. In such cases, consumers often do a lot of brand switching.

For example, when buying cookies, a consumer may hold some beliefs, choose a cookie brand without much evaluation, then evaluate that brand during consumption.

But the next time the consumer might pick another brand out of boredom or try something different.

Ans to the Qus NO : 2

Ans: The five stages of the business buying decision process are awareness, specification, requests for proposals, evaluation and finally placing the order.
In companies, they purchases a very large amount of raw materials or products to reproduce and resell. Because they purchase large amount so they make decions by making a team And that team is called the buying centre.

1. Problem Recognition:

The buying process starts when a company's employee or any person in that company faces any problem with the machine or any product and it is required to replace buy a new one. And when a company wants to lunch a new product.

2. General Need Description:

After recognizing the required product or service the buyer's task is to determine what characteristics should have that product and how many are needed.

3. Product Specification:

After that, the buyer has to discover what type of specification, the next step is identifying a supplier. You have to find who gives you a good product or service.

4. Supplier search:

After identifying the company is need, quantity and specifications, the ~~no~~ next step is identifying a supplier.

You have to find who gives you a good product or service at a good price. The company may search for suppliers on the Internet, trade directions, advertisement or contact with other companies and select few suppliers.

5. Proposal Soligitation:

After search, You have to find who gives you product according to your requirement. In a big company, the buyers invite some selected suppliers to submit written proposal. After that, they choose some specific supplier among them and then invite them to make a presentation.

6. Supplier Selection:

Among them, You can choose a supplier who gives you a better product. in big companies, the buyers invite some selected supplier.

7. Order routine specification:

After choosing the supplier you can give them an order. In big companies the buyer negotiates with the suppliers about the technical specification. What quantity they required. the products return policy, warranties and the expected delivery time and than place an order.

8. Performance Review:

Whether they supply us good quality products on time or not. if they satisfied with that supplier than they continue with them if they don't then they can change the supplier.

Ans to the Qus NO: 03(a)

Ans: Segmentation:

In marketing Segmentation is the process of dividing a board consumer or business market, normally consisting of existing and potential customers, into sub-groups of consumers. (known as segments) based on some type of shared characteristics.

In dividing or segmenting markets, researches typically look for common characteristics such as shared needs, common interests, similar lifestyle, or even similar demographic profiles. The overall aim of segmentation is to identify high yield segments – that is, those segments that are likely to be the most profitable or that have growth potential. So that, these can be selected for special attention.

Segmentation and Targeting Strategy:

Strategies are the process of creating product, pricing communication, and customer management strategies. Product strategy aims to extract the most value out of customers. It is done by offering products at different price levels or by only making expensive products available first.

Pricing strategy involves appealing to either price-sensitive or price-insensitive segments. Communications strategy advertise using the appropriate ads and the right media to target the chosen consumer group.

For example, Products for younger audiences will be advertised through digital channels as such a segment spends more time on google and Facebook. Lastly customer management strategies use a customers past purchase behavior to decide the best approach to promote products. They include offering upgrades, priority boarding for airplanes or coupons. The strategy will also account for how frequently to promote the product.

Ans to the Qus No: 03(b)

Ans: Buzz marketing:

This viral marketing technique focused on maximizing the word-of-mouth potential of a campaign or product. These strategies can spur conversation among consumers family and friends or larger-scale discussions on social media platforms. By getting consumers talking about their products and services, companies that employ buzz marketing hope to grow awarness through more online traffic and increase sales and profits.

A buzz marketing example would be if a company promoted its product through a show or stunt where consumers can try the product and share their experiences through everyday conversation or online. Another term for buzz marketing is astroturfing.

Co-branding :

Co-branding can be an effective way to build business, boost awareness, and break into new markets, and for a partnership to truly work, it has to be a win-win for all players in the game. Both audience need to find value - like chocolate - loving fans of betty Crocker and Hershey's.

There are a ton of great examples of co-branding partnership out there. To show you what makes them so successfull, we've curated a list of examples of great co-branding partnership to inspire you.

-> Go Pro & Red Bull
-> Rachel Comey, victor Glemaud, Sandy Liang
Nili Lotan & Target.