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Ans. to the Q. No - 01

1/(a) Ans:

Buying behaviour varies greately between consumer and business. That's because while consumers purchase goods and services for personal use, business buy these things either to manufacture other goods or to resell them to other business or consumers. The participants, characteristics, influences and the buying process are different for both groups.

There are some fundamental differences between consumer buyers behavior from business buyer behaviour:

1. Business needs vs. Consumer Wants :

Most consumer goods are discretionary products people may want but don't necessarily need, for example entertainment - services, consumer electronics vacation travels. Consumer buying behaviour is based on perceived characteristics such as style, fashion or peer acceptance.

2. Smallers & Highly Specialized Markets :

Business marketer generally sell to narrower vertical markets substantially smaller than most consumer markets. B2B marketers may target only a few hundred prospects but consumer markets can number in the millions.

3. Individual Business Buyers Represent Higher Value :

Business marketers focus on fewer, more intimate and longer term customer relationship. Sales involve significantly higher average dollar amounts to smaller groups of customers with exponentially greater lifetime values.

4. Product Importance :

The physical product is greatest importance in consumer markets. In B2B markets, the purchase extends beyond the products and includes are array of economic, technical and personal relationships between buyer and seller.

5. Stronger Customer-Centric focus:

B2B marketing requires that all parts of the business be customer oriented and that all marketing decisions are based on a complete and accurate understanding of customers needs.

6. Customers Product Knowledge:

Consumer marketing is aimed at a mass market and doesn't require deep knowledge of the product or suplier to make a purchase decision. Business buyer are comparatively more sophisticated and educated than consumers.

Marketers must recognize when it's time to stop nuturing leads through marketing channels and hand those prospects off to the sales team. Conversely, sales must recognize when to recycle dormant leads back to marketing for further nurturing.

1/(b) Ans:

Buying behaviour differs greatly for different types of products. As participants and deliberation in the buying process increase, buying decisions become more complex.

The type of consumer buying behavior depends on buyer involvement and the degree of differences among brands.

Four types of buying behavior are:

1. Complex buying behavior
2. Dissonance-reducing buying behavior
3. Habitual buying behavior
4. Variety-seeking buying behavior

Types of Buying Decision Behavior

	High involvement	Low involement
Significant differences between brands	Complex buying behaviour	Variety-seeking buying behaviour
Few differences between brands	Dissonance-reducing buying behaviour	Habitual buying behaviour

1. Complex buying behaviours :

Consumer demonstrate complex buying behaviors when their involvement in the purchase is high, and when they pre perceive significant differences among brands.

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-expensive.

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

3. Habitual Buying Behavior:

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

For example, take flour; consumer 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 involvement with most low-cost, frequently purchased products.

4. Variety-seeking buying behavior:

Consumer undertake variety-seeking buying behavior 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 evalution, then evalute that brand during consumption. But, the next time consumer might pick another brand out of boredom or try something different.

Ans. to the Q. No - 02

Business buying Process: A business buying process is the series of steps that a consumer will take to make a purchasing decision. A standard model of consumer purchase decision-making includs recognition of needs and wants, information search, evalution of choices, purchase and post purchase evalution.

The business buying process have eight stages. All buyer go through this stage.

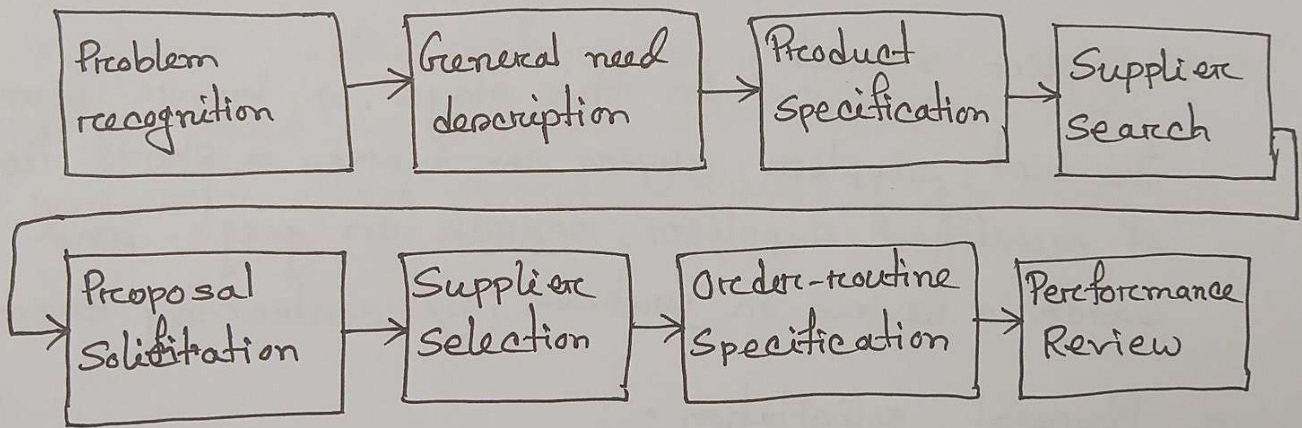

Fig: Stages of the business buying process

1. **Problem recognition:** The buying starts when a

2. General needs description: After recognizing a need, general needs description is the next step. It describes the characteristics and quality of the items. The expert team tries to improve durability, price, reliability, core value and other attributes.

3. Product Specification: Next the organization develops product specifications with the help of an engineering team. Cost reducing is an important issue in this product specification.

4. Suplier Search: In this stage, a buyer wants the best supplier. Buyers can make a short list of equalified suppliers, search on google and watch a review on youtube, by contracting them.

5. Proposal solicitation: In this stage, the buyer invites qualified suppliers to submit their proposals. Some suppliers offer their sample of the product of the buyer, refer to their websites or promotional materials.

6. Suplier selection :

Here, the buyer reviews the suplier's proposals and selects the best one among them. In this selection, the members make a list of desired supplier attributs and their importance.

7. Order - routine specification :

In this business buying process, the buyer prepares a formal written order for the chosen suppliers. It is known as an order-routine specification.

8. Performance review :

Here, the buyer reviews the supplier's whole performance. The buyer asks their users about the products and services and requests them to rate their satisfaction.

Ans. to the Q. No – 03

3/(a) Segmentation :

Segmentation is the process of dividing a company's target market into groups of potential customers with similar needs and behaviours. Doing so helps the company sell to each customer group using distinct strategies tailored to their needs.

Here are the steps I can take to create my own target market strategy to effectively plan for sales growth:

1. Indentity my current consumer base:

The first step to engaging a target market is to determine the scope of my existing customer base.

2. Evaluate target markets for viability:

Before I spend time shaping marketing campaigns to reach a chosen market, decide if this group will be worth the effort.

3. Determine the best marketing strategy :

There are several ways a business can determine and reach a target market. The key strategies companies typically use is Mass marketing, Segment marketing, Concentrated, Micromarketing.

4. Create a client profile :

To help make decision for marketing efforts, companies create sample customers based on their target market.

5. Analyze my data :

To find out if my ~~streag~~ strategy is successful, choos certain metrix to analyze. This can help ~~my~~ me determine how effectively I am reaching my target markets.

3/(b) Buzz marketing :-

Buzz marketing is a viral marketing technique focused on maximizing the word-of-mouth potential of a campaign or product. These strategies can spur conversations among consumers family or friends or larger-scale discussion on social media platforms.

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. Anothe term of buzz marketing is astroturfing.

Co-branding :-

Co-branding is a marketing strategy that utilizes multiple brand names on a good or service as part of a strategic alliance. Also known as a brand partnership, co-branding encompasses several different types of branding collaborations, typically involving the brands of at least two companies.

Co-branding example:

Supermarket foods: Pillsbury baking mixes with Hershey's chocolate; Kellogg's cereal with ~~Hershey's chocolate~~, smucker's Jif peanut butter.

Citi Advantage card: Citi credit cards that earn American Airlines miles with qualifying purchases. etc.