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Ans to the Ques. No - 01 (a)

a) Differentiate consumer buyer behavior from business buyer behavior —

Consumer Buyers	Organizational Buyers
▣ Purchases for individual or household consumption.	▣ Purchases made for some purpose other than personal consumption.
▣ Decisions usually made by individuals.	▣ Decisions frequently made by several people.
▣ Individual purchases may make quick decisions.	▣ Purchasers may engage in lengthy decision process.
▣ Products: consumer goods and services for individual use.	▣ Products: often complex, classified based on how organizational customers use them.

Business buyer behavior refers to the buying behavior of the organizations that buy goods and services for use in production of other products and services that are sold.

Straight rebuy is a routine purchase decision such as reorder without any modification

Modified rebuy is a purchase decision that requires some research where the buyer wants to modify the product specification, price terms or suppliers.

New task is a purchase decision that requires through research such as a new product.

Orgaization buying refers to the buying behavior of organizations that they purchase the ~~purch~~ Products for production, reproduction, resale and intuitional usages.

Organization consists of business, retailing, government and non-government organization.

Business organization buy product to business us or produce other product and retailer buy prod to resell at Profitable prices.

Ans to the Ques. No-01(b)

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.

The types of consumer buying behavior depend 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

Complex Buying behavior is when the consumer is highly involved in the purchase and knowledge about significant differences between brands, it is called complex buying behavior.

Types of Buying Decision behavior

	High involvement	Low involvement
significant differences between brands	complex buying behavior	Variety-seeking buying behavior
few differences between brands	Dissonance-reducing buying behaviour	Habitual buying behaviour

In variety seeking behavior, there is low involvement of the consumer regarding the product, and there are significant differences between brands.

For ~~int~~ instance, an individual may shop around for different breakfast cereals because ~~was~~ wants variety in the mornings.

Four types of buying behavior in details –

① Complex Buying Behavior – consumers demostrate complex buying behavior when their involvement in the purchase is high, and when they perceive significant differences among brands.

consumer's purchase involvement is high when the Product is costly, risky, purchased infrequently and highly self expressive.

2. Dissonance - Reducing Buying Behavior- happens when consumer's 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.

3. Habitual Buying Behavior- happens when consumer involvement is low, and the perceive brand difference is low.

For example- take flour; Consumers have insignificant involvement in this product category. They go to a store and ask for a brand.

4. Variety - Seeking Buying Behavior - Consumers undertake variety - seeking buying behavior in ~~situta~~ situations characterized by low consumer involvement, but significant perceived brand difference

For example - The market challenger will encourage variety seeking by using various sales promotion tools such as cash discounts, special deals, coupons free samples that will induce buyers to try new brands.

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Ans to the Ques-No - 2

Business buying process is the process where business buyer is determine which products and services are needed to purchase and then find, evaluate, and choose among alternative brands.

The consumer decision-making process involves five basic steps.

The 5 Steps are problem recognition, information search, alternatives evaluation, purchase decision and post purchase evaluation.

Problem need recognition - is the first step in the buying decision. Without knowing what the customer needs, they will not be enticed to purchase the product. The need can be triggered by internal.

Information Search Sources of information -
Personal sources - family and friends
Commercial sources - advertising, internet.

Public sources – mass media, consumer organizations
Experiential sources – handling, examining, using the product.

Evaluation of Alternatives –
How the consumer processes information to arrive at brand choices.

Purchase Decision –
The act by the consumer to buy the most preferred brand
The purchase decision can be affected by:
- Attitudes of others
- Unexpected situational factors.

Postpurchase Decision –
- The ~~sta~~ satisfaction or dissatisfaction that the consumer feels about the purchase
- Relationship between –
  - consumer's expectations
  - Product's perceived performance

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- The larger the gap between expectation and performance the greater the consumer's dissatisfaction
- Cognitive dissonance is the discomfort caused by a postpurchase conflict.

Customer Satisfaction is a key to building Profitable relationships with consumers — to keeping and growing Consumers and reaping their customer lifetime value.

Adoption process is the mental process an individual goes through from first learning about an innovation to final regular use.

- Stages in the process include —

Awareness → interest → Evaluation → Trial → Adoptation.

Ans to the Ques. No-03 (a)

Market Segmentation is the process that companies use to divide large heterogeneouse markets into small markets that can be reached more effciently and effectively with products and services that match their unique needs.

Market segmentation and targeting refer to the Process of identifying a company's potential customers, choosing the customers to pursue and creating value for the targeted customers. It is achieved through the segmentation,

A target market strategy is a business plan focused on growing sales and brand awareness within a specific group of consume To do this, businesses strategize based on demographics that make up a market, which is an area or group specified for product sales.

The selection of potential customers to whom a business wishes to sell products or services.

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The targeting strategy involves segmenting the market, choosing which segments of the market are appropriate, and determining the products that will be offered in each segment.

Target marketing is about narrowing your marketing scope to a more manageable group of people so that you can have a better quality of interaction.

Therefore, to solve this problem marketers - segment the market into small segments. After this, one should target those segments which can be better served is market targeting.

Ans to the Ques. No- 3(b)

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.

companies ranging from word of mouth travel fast, making it easier for businesses to get word of a new product or Service out into the world with little effort. This can help businesses get to their launch sooner once their consumers help them reach their desired level of interest.

Buzz marketing is a sub-discipline of word of mouth marketing and has an interface with viral marketing.

The goal of buzz marketing is to increase the awareness of a brand, product or service in a cost-effective way.

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 involves the brands of at least two companies.

A buzz marketing example would be if a company promoted its product through a show or stunt where consumers.

The Taco Bell / Doritos partnership detailed below is a perfect example of co-branding. Or, for instance, when Nike Partnered with Apple for apple watch nike

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