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## Consumer Behaviour & Role of Target Market Research

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### **ABSTRACT**

*The study of consumer behavior is how individual make decisions to spend their available resources (money, time, and effort) on consumption-related items. It includes the study of what they buy, why they buy it, how they buy it, when they buy it, where they buy it, and how often they buy it. Consumer behaviour is the process whereby, individuals decide whether, what, when, where, how, and from whom to purchase goods and services. The role of consumer research in marketing has been increased significantly. In this research paper an attempt has been made to provide an understanding to the concept Consumer behaviour and to highlight the role of target market research.*

**Key Words:** Consumer Behaviour, Consumer Research, Target Market etc.

### **INTRODUCTION:**

The term consumer behaviour is defined as the behaviour that consumer display in searching for, purchasing, using, evaluating and disposing of product, services and ideas that they expect will satisfy their needs. The study of consumer behaviour is the study of how individual make decisions to spend their available resources (money, time, and effort) on consumption-related items. It includes the study of what they buy, why they buy it, how they buy it, when they buy it, where they buy it, and how often they buy it. Consumer behaviour is the process whereby, individuals decide whether, what, when, where, how, and from whom to purchase goods and services. Consumer behaviour consists of the mental and physical activities for acquiring the products (which are themselves bundles of physical and psychological satisfactions) and obtain satisfaction from them. Another feature of consumer behaviour is that it includes both observable physical and mental activities. Physical activities can be walking through the stores and examining the merchandise while mental activities can be forming attitudes, perceiving advertising materials and learning to prefer particular brands. Attitudes and preferences can be determined by studying shopping, purchasing, motivation, perception, attitude change, and personality of the buyers. Consumer is a king in the kingdom of market. To understand his behaviour is very necessary for the marketing man. Consumer is the focus of all the marketing activities. Knowledge of his activities and behaviour is one of the most important aspects of the marketing. The consumers buy the goods to satisfy a number of needs and drives.

Human wants are unlimited and varying time to time; from place to place and man to man. The study of consumer behaviour holds great interest for us as consumers, as students and scientists, and as marketers. As consumers, we need insights into our own consumption related decisions: what we buy, why we buy, and how we buy. The study of consumer behaviour makes us aware of the subtle influences that pursued us to make the product or service choices we do.

Consumer Behaviour is a rapidly growing discipline of study. It means more than just how a person buys products. It is a complex and multidimensional process and reflects the totality of consumer's decisions with respect to acquisition, consumption and disposal activities. There are number of reasons why the study of consumer behaviour developed as a separate marketing discipline. Marketing scientists had long noted that consumer did not always act or react as economic theory would suggest. The various reasons why the study of consumer behaviour developed as a separate marketing discipline are shorter product life cycles, increased interest in consumer protection, growth in marketing services, growth of international marketing, development of computer and information technology and increasing competition, etc. Consumer research process involves six major steps (1) defining research objectives (2) collecting and evaluating secondary data (3) primary research design (4) collecting primary data (5) analysing data and (6) report preparation. Consumer research is the methodology used to study consumer behaviour. As in any science, consumer behaviour theories must be tested and either supported or rejected before conclusions can be generalized as principles applicable to marketing practice. Consumer research is relevant to each variable in the marketing mix: product mix, price mix, promotion mix and distribution mix. Consumer behaviour doesn't remain the same or constant in every situation it changes time to time. There are various factors which affects consumer behaviour. As the change comes in these factors, consumer behaviour also changes. Following are the factors which affect consumer behaviour: (1) age (2) sex (3) marital status (4) income (5) family background (6) education (7) occupation (8) family size (9) geographic factors (10) psychological factors. In this grim battle for snatching maximum share of market, only those producers are destined to emerge victorious who will be able to read the pulse of the buyers? And this is here, where buyer behaviour has a very important role to play.

### **Objectives of the Study of the research paper:**

The main objective of this research paper is to provide an understanding to the concept of consumer behaviour. However some of the following objectives have considered:

1. To analyze the factor affecting consumer behavior
- 2 To highlight the role of identifying target market.

### **Research Methodology:**

The data has been collected from secondary resources. The secondary data is collected from various sources like Books, journals, Research reports, Dealers, Magazines, articles from newspapers and Websites.

## REVIEW OF LITERATURE:

Bagozzi, Richard P. and Paul R. Warshaw (1990), in his study the researcher pointed out an important but relatively neglected area of consumer behaviour—The pursuit of goals—was addressed. Two recent modifications of the Fishbein model were discussed, and an extension was introduced to better explain goal pursuit. Major revisions included specification of three dimensions of attitude—towards success, failure, and the process of trying, the incorporation of self-efficacy judgements as expectations of success and failure

Armstrong, J. Scott (1991), in his study pointed out that those persons who were familiar with scientific research on consumer behaviour were found much able to make predictions about phenomena in this field. Predictions were made for 105 Hypotheses from 20 empirical studies selected from Journal of Consumer Research. A total of 1736 predictions were obtained from 16 academics, 12 practitioners, and 43 high school students. The practitioners were correct on 58.2 percent of the hypotheses, the students on 56.6 percent, and the academics on 51.3 percent. No group performed better than chance.

Yadav, Manjit S. (1994), observed that bundling, the joint offering of two or more items, was a common selling strategy, yet little research had been conducted on buyers evaluation of bundle offers. The author developed and tested a model of bundle evaluation in which buyers anchored their evaluation on the item perceived as most important and then made adjustments on the basis of their evaluations of the remaining bundle items. The results of two computerized laboratory experiments suggested that people to examine bundle items in a decreasing order of perceived importance and make adjustments to form their overall evaluation of bundle.

Bagozzi, Richard P. (2000), purpose of his study was to encourage research on the social aspects of consumer behaviour, particularly as found in groups of consumers and manifested through group action. Based on work by leading contemporary philosophers, a new concept of social facts is presented that is grounded in the way members of a group see themselves and the implications of this for group action. Group action, in turn, is shown to require different conceptual schemes than commonly used for individual action or interpersonal and macro social perspectives. Among other ideas, the notion of what it means for a group member to intend that the group act and how individual intentions are contributory to group action are discussed.

Adval, Rashmi (2012), study reveals that participants experiencing positive or negative affect judged products described by brand and attribute information. Four studies using parameter-estimation and reaction-time procedures determined whether the impact of affect on brand name was the result of its influence on (a) participant's perception of its evaluative implications at the time of encoding or (b) the importance they attached to it while integrating it with other information to compute a judgment. Results showed that positive affect increased the extremity of the brands evaluative implication rather than the importance that participants

attached to it. A fifth experiment demonstrated the implications of these findings for product choices made 24 hours after affect was induced.

Yeung, W. M. and Robert S. (2015), when consumers get verbal information about a products attributes, the influence of the affect they are experiencing on their product evaluations depends on their belief that the product should be judged on the basis of hedonic versus utilitarian criteria. When consumers see the product before they receive attributes information, however, the products appearance can stimulate them to form an affect-based initial impression that they later use as a basis for judgments independent of the criteria they would otherwise apply. Consequently, the mood that consumers happen to be in has different effects on their judgments than it would otherwise.

### **Factor Affecting Consumer Behaviour:**

Consumer behaviour doesn't remain the same or constant in every situation it changes time to time. There are various factors which affects consumer behaviour. As the change comes in these factors, consumer behaviour also changes. Following are the factors which affect consumer behaviour:

#### **Demographic Factors:**

**Sex:** We can classify sex into two categories—male or female. Women in our society have started purchasing most of the goods items and other household goods, independent of the decisions of their husbands. But men still make most purchasing decisions relating to automobiles, TVs, refrigerators, cameras and other consumer durables. Thus, who will purchase, the product, affect the study of consumer behaviour.

**Age:** i.e. infant, child, adolescent, young adults, mature adults, senior citizens, etc. Our wants, needs, desires and aspirations all change with age.

**Marital Status:** i.e. single, engaged, married, separated, divorced, widow, etc. Married people always constitute a stronger market for homes, life insurance, consumer durables and children's clothing than unmarried people. Thus the life of widow and her shopping habits are different to a great extent as compared to a typical married woman of the same age. Thus it is important to consider the marital status of a consumer before studying his/her buying behaviour.

**Ethnic factor:** i.e. low class, middle class, upper class etc. Minority group everywhere have traditionally received less education, fewer cultural opportunities and earned lower incomes than others. The condition of such people are no doubt changing but still the consumption pattern of minority group people w.r.t. both 'type and quality' of goods they purchase, differ from others.

**Income factor:** i.e. low, low middle, middle, upper middle, upper, etc. An individual's income determines to a very great extent the type and quality of products he buys. People with low income are forced to spend most of their money for food, rent, clothing and other essentials.

As they become more affluent, they tend to purchase higher quality items and buy more non-essentials. Of course, people earning the same amount of money may spend it in different ways depending upon other personal factors.

**Education:** i.e. illiterate, primary education, high school education, college education, university education, professional education, etc. Researches have shown that preferences in music, art, entertainment, food, clothing, automobiles etc. are influenced by the extent, kind and quality of one's education. Generally speaking the more educated a person is, the more discriminating a shopper he is.

**Occupation:** i.e. unskilled, semiskilled, skilled, bureaucrats, professional, businessmen etc. The product preferences of white collar workers tend to be quite different from that of blue collar workers. Thus the study and prediction of the behaviour of a consumer is eased if we know exactly his occupation.

**Family size:** i.e. small family, big family and joint family, etc. If size of the family small it will purchase essentials in small quantity but if the size of the family is large it will purchase essential products like food, clothes, etc. in large quantity to fulfill the necessity of every member of the house.<sup>9</sup>

### **Geographic Factors:**

For some good or services, geographical variations may be quite important. In United States, for example, distinctly different taste preferences for food exist when comparing the North and the South or the East-West and the West coast, ranging from what to eat for breakfast to what to drink with dinner. These geographic differences are even greater around the world. For example in the United Kingdom, northerners prefer white pickled onions, whereas southerners prefer brown ones. Few people drink orange juice for breakfast in Iran, but many do so during the day as refreshment. In Japan, soup is consumed mainly for breakfast. If the geographic environment of the area where the consumer is living is hot, naturally the demand for refrigerators will be high if the area is cold the demand for heater will be more. To better understand existing consumer differences based on geography, marketers go to great lengths to research and analyze behavioural patterns. The availability of such geographic information can help the marketer target mailings, advertisement, or personal sales pitches that will be most effective and efficient.

### **Psychological Factors:**

A number of psychological factors also influence buyer behaviour, ranging from the teachings of Freud to Herberg's discussion of dissatisfiers and satisfiers. In the context of marketing, perhaps the most widely quoted psychological approach is that of Abraham Maslow. He developed a hierarchy of needs, shaped like a pyramid, which ranges from the most essential immediate physical needs such as hunger, thirst and shelter to the most luxurious non-essentials. It was Maslow's contention that individual addresses the most urgent need first, starting with the physiological. But as each need is satisfied and lower level physical needs are

satisfied, attention switches to the next higher level, resulting ultimately in the level of self-actualization or fulfilment. It has been argued that marketers in industrialized nations should increasingly focus their attention on the two highest levels for the citizens of their countries. However, it appears that even in rich countries, the elementary needs of many remains unfulfilled. An interesting phenomenon—the foreign concern emerges as an additional post-Maslowian level. Many who themselves have achieved high level of needs fulfilment-begin to focus on individuals and countries are encouraged to seek and offer self-actualization, without addressing their won often unfulfilled basic needs such as nourishment and housing. Such approaches can lead to disagreement and even conflict, particularly in the international trade and policy areas, without necessarily improving the quality of life.

### **Consumer Behaviour Applications in Target Market Research:**

A target market is a group of customers may be individuals, households or organisations for which an organisation designs, implements and maintains a marketing mix suitable for the needs and preferences of that group. Target marketing goes against the grain of mass marketing. It involves identifying and selecting specific segments for special attention. Targeting, or the selection of a target market, is just one of the many decisions made by marketers and business analysts during the segmentation process.

Consumer behaviour principles are applied in many areas of marketing as discussed below:

- **Analysing market opportunity:** Consumer behaviour study helps in identifying the unfulfilled needs and wants of consumers. This requires examining the trends and conditions operating in the marketplace, consumer's lifestyles, income levels and emerging influences. This may reveal unsatisfied needs and wants. The trend towards increasing number of dual income households and greater emphasis on convenience and leisure have led to emerging needs for household gadgets such as washing machine, mixer grinder, vacuum cleaner and childcare centres etc. Mosquito repellents have been marketed in response to a genuine and unfulfilled consumer need.

- **Selecting target market:** A review of market opportunities often helps in identifying distinct consumer segments with very distinct and unique wants and needs. Identifying these groups, learning how they behave and how they make purchase decisions enables the marketer to design and market products or services particularly suited to their wants and needs. For example, consumer studies revealed that many existing and potential shampoo users did not want to buy shampoo packs priced at Rs. 60 or more and would rather prefer a low priced sachet containing enough quantity for one or two washes. This finding led companies to introduce the shampoo sachet which became a good seller.

•Marketing- mix decisions: Once unsatisfied needs and wants are identified, the marketer has to determine the right mix of product, price, distribution and promotion. Here too, consumer behaviour study is very helpful in finding answers to many perplexing questions.

•Use in Social and Non-profits Marketing: Consumer behaviour studies are useful to design marketing strategies by social, governmental and not-for-profit organisations to make their programmes such as family planning, awareness about AIDS, crime against women, safe driving, environmental concerns and others more effective. UNICEF (greeting cards), Red Cross and CRY etc. make use of consumer behaviour understanding to sell their services and products and also try to motivate people to support these institutions.

### **Significance of Target Market Research**

As consumer research has emerged as an extension and an integral part of marketing research. It is the set of methods used to identify the needs and then develop products and services to satisfy those needs. The focus of consumer research is exclusively on exploring consumer behaviour. In the beginning, consumer research was used to help marketers to predict the consumer reactions to marketer's promotional messages and to understand why consumers made purchase decisions which they did. Marketers were reasonably convinced that if they could know everything about consumer decision process, they would be in a position to design marketing strategies and promotional campaigns that would influence the consumers in such a manner that they would buy the company's products or services. At this time, marketing was viewed as simply applied economics and the prevailing theory was that of an 'economic man', assuming that consumers are rational beings who make objective evaluation about products or services and choose only those that offer them maximum satisfaction at the lowest cost. Consumer behaviour research is now used to identify both felt and latent needs, to learn how consumers perceive products, brands and stores, but their attitudes are before and after promotional campaigns and how and why they make their purchased decisions.

Consumer research process involves six major steps such as; defining research objectives, collecting and evaluating secondary data, primary research design, collecting primary data, and analysing data & report preparation.

Consumer behaviour research is conducted for every phase of the consumption process: from before the purchase take place (when the consumer first becomes aware of a need), to the search and evaluation of product alternatives (ranging from simple to extensive information search), to the actual purchase decision (including such factors as product and brand choice, store choice, and method of payment), to after the purchase take place (through any periods of uncertainty, satisfaction, dissatisfaction, repurchase, or further search in the market-place).

**Conclusion:**

In this research paper an attempt has been made to provide an understanding to the concept Consumer behaviour . The research paper also highlights the role of consumer research in marketing. Consumer is the focus of all the marketing activities. Knowledge of his activities and behaviour is one of the most important aspects of the marketing. The consumers buy the goods to satisfy a number of needs and drives. Human wants are unlimited and varying time to time; from place to place and man to man. The study of consumer behaviour holds great interest for us as consumers, as students and scientists, and as marketers. Consumer research has emerged as an extension and an integral part of marketing research. It is the set of methods used to identify the needs and then develop products and services to satisfy those needs. The focus of consumer research is exclusively on exploring consumer behaviour. Consumer behaviour research is conducted for every phase of the consumption process: from before the purchase take place (when the consumer first becomes aware of a need), to the search and evaluation of product alternatives (ranging from simple to extensive information search), to the actual purchase decision (including such factors as product and brand choice, store choice, and method of payment), to after the purchase take place through any periods of uncertainty, satisfaction, dissatisfaction, repurchase, or further search in the market-place.

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