

Consumer Behavior Part 2



A Review:

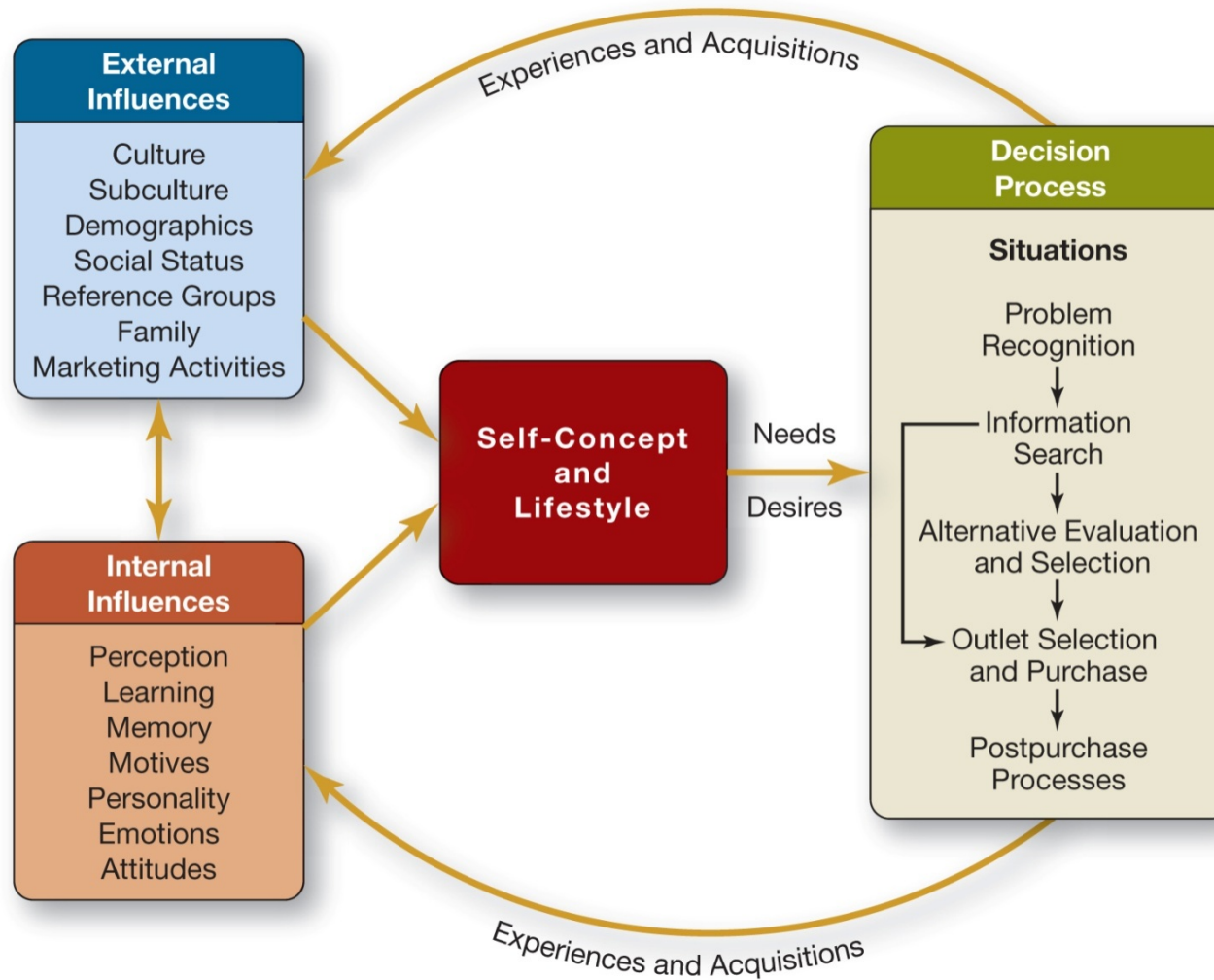
Social Psychologist Kurt Lewin (“le-veen”)

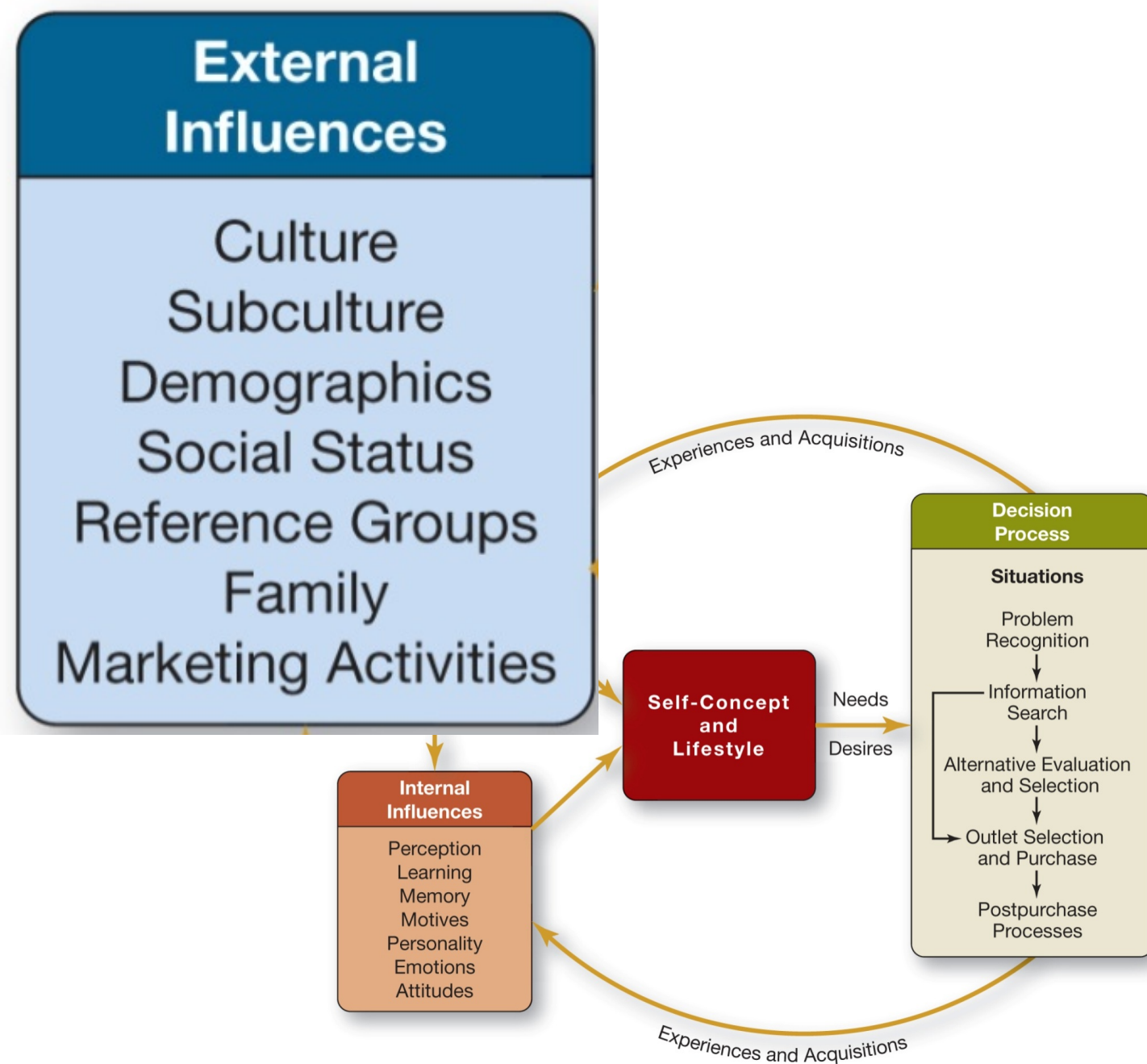
$$B = f(I, P)$$

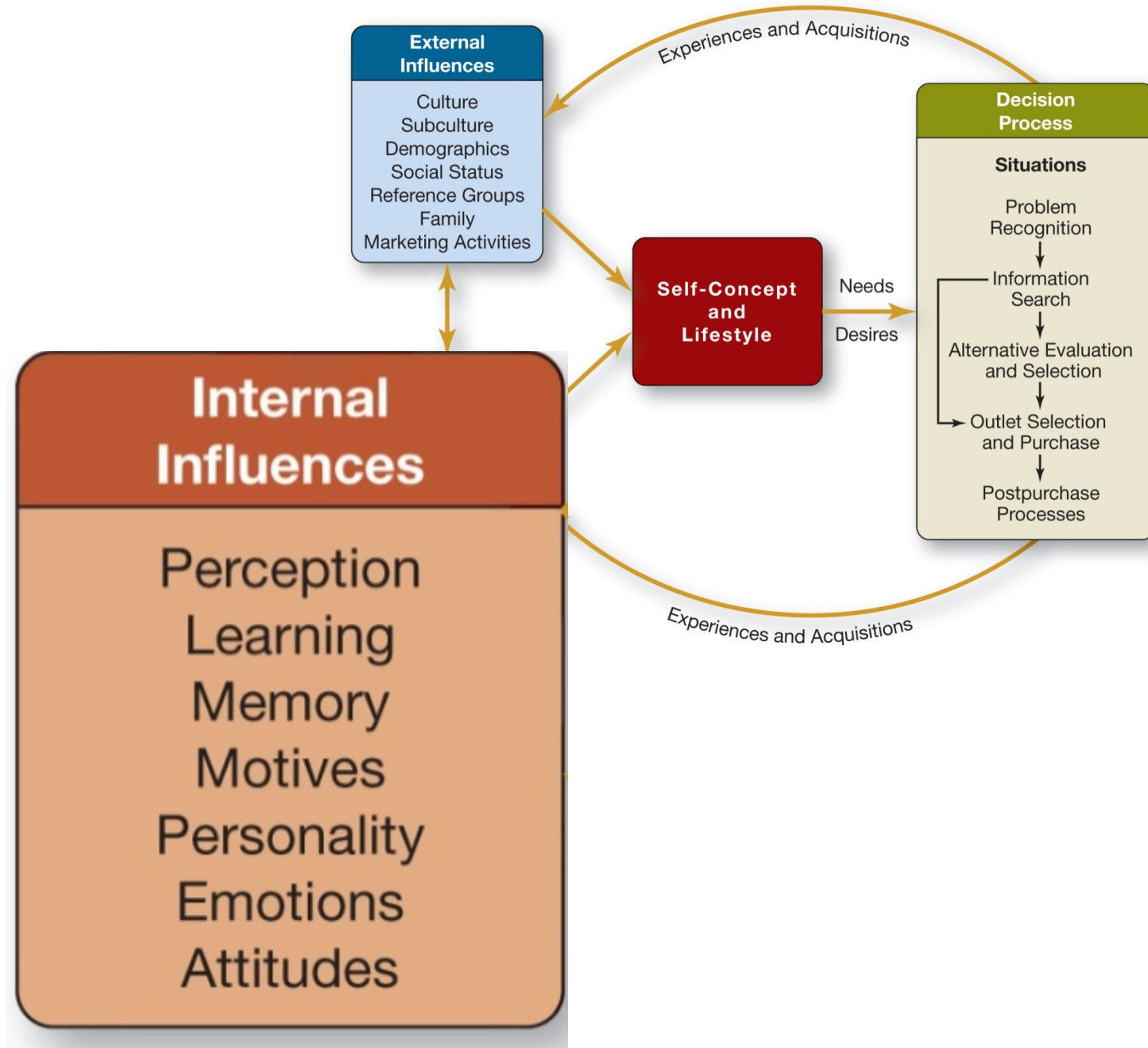
Behavior (B) is a function (f) of the interactions of interpersonal influences (I) and personal factors (P)

The Nature of Consumer Behavior

Overall Conceptual Model of Consumer Behavior

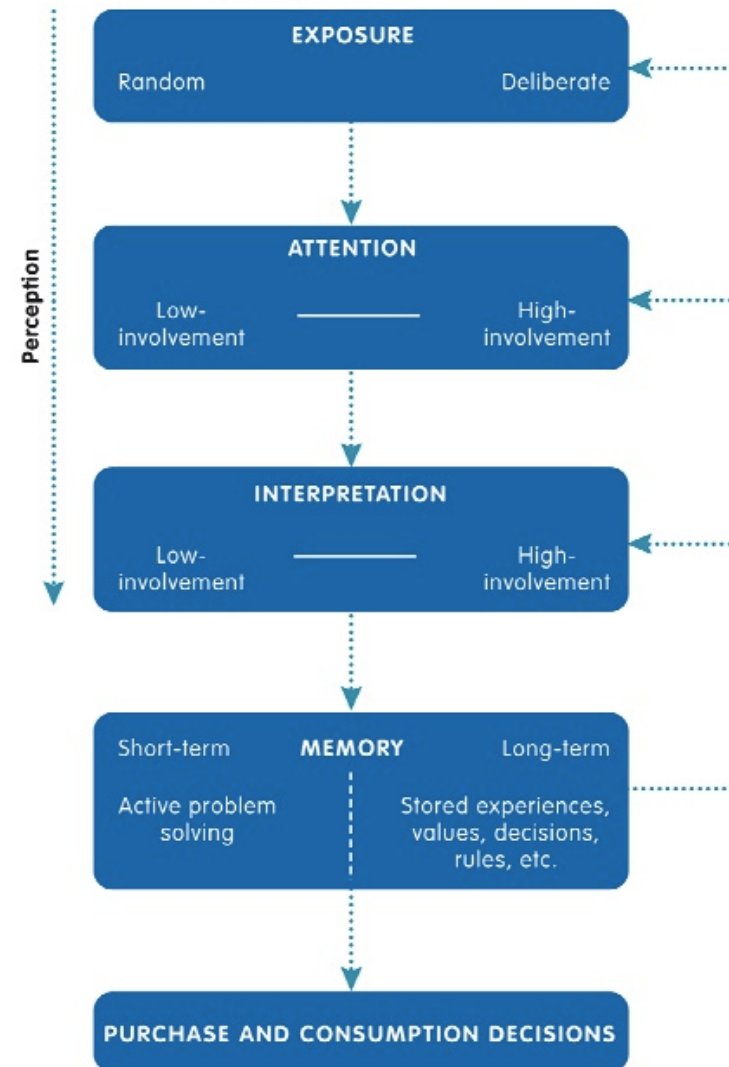






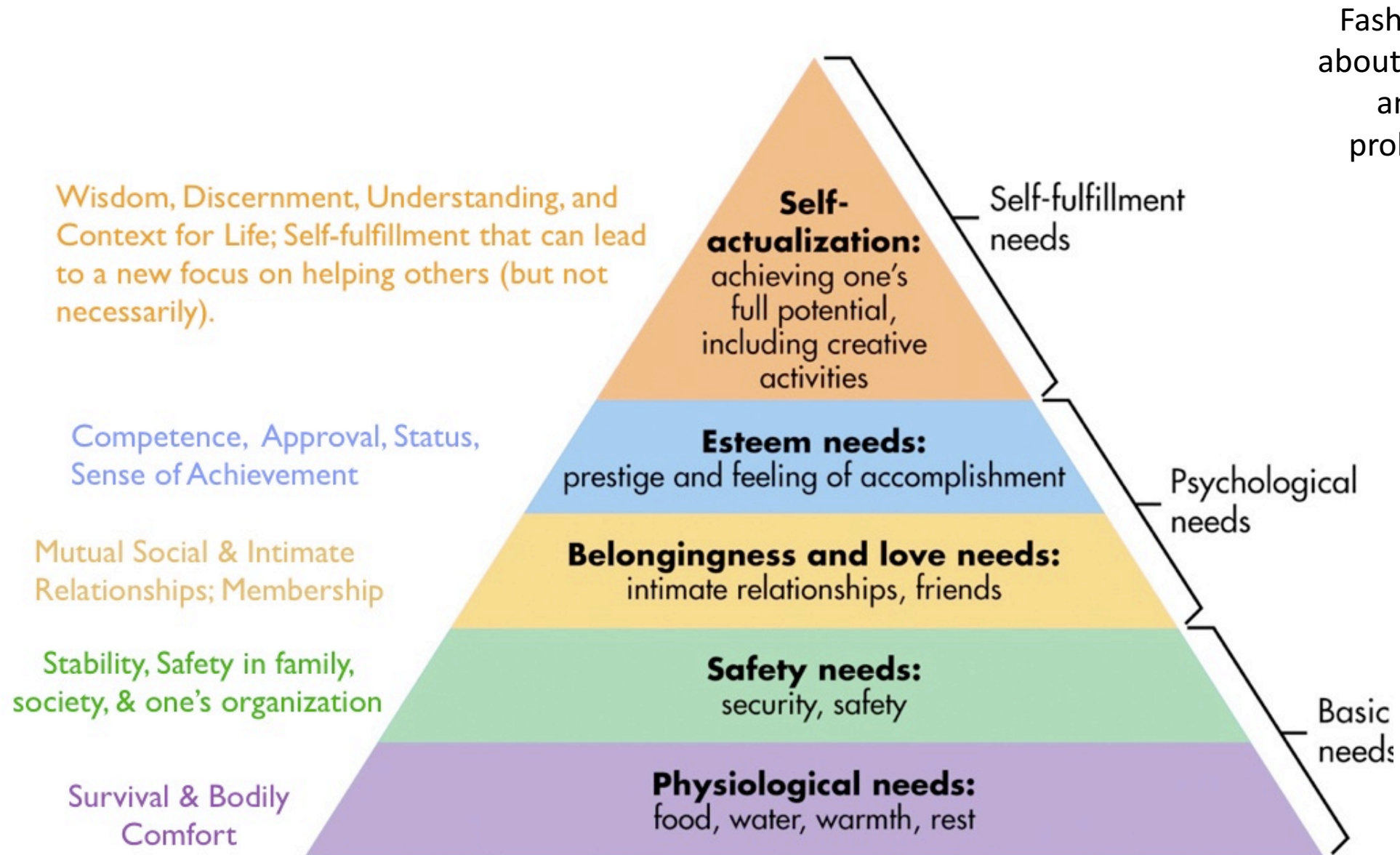
Information processing for consumer decision making

FIGURE 8.1 / Information processing for consumer decision making



Motives

Maslow's Hierarchy of Needs



Fashion is not just about physical needs and material problem solving.

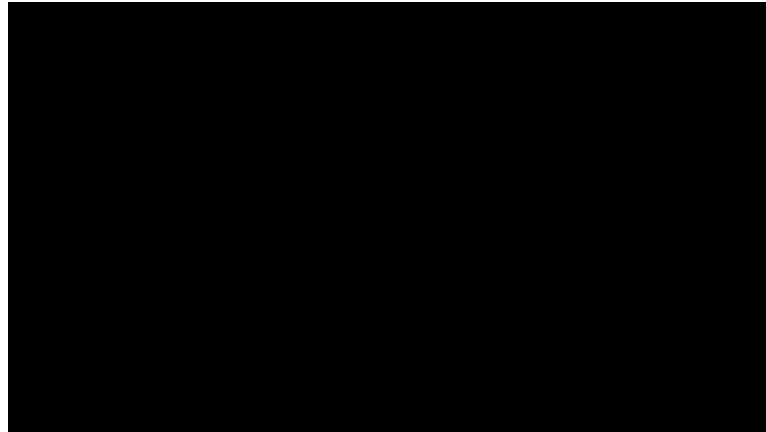
Latent and Manifest Motives in a Purchase Situation

Return to your list from last class.

Now, write your LATENT motives for the purchase!

https://www.youtube.com/watch?v=Kr_N3TI2WTM

M & S Ad



What consumer behaviors are implied?

How do our attitudes, interests, and opinions influence our purchasing behavior?

Find patterns through AIO surveys.

US VALS™ Framework



Innovators

High Resources

Ideals

Achievement

Self-Expression



Thinkers



Achievers



Experiencers



Believers



Strivers



Makers



Survivors

Low Resources

Psychographic Segmentation

<http://www.strategicbusinessinsights.com/vals/about.shtml>
<http://www.strategicbusinessinsights.com/vals/surveynew.shtml>

Experiencers



As a consumer group, Experiencers have high resources and a Self-Expression motivation.



Members of this group typically:

- Want everything
- Are first in and first out of trend adoption
- Go against the current mainstream
- Are up on the latest fashions
- Love physical activity (are sensation seeking)
- See themselves as very sociable
- Believe that friends are extremely important
- Are spontaneous
- Have a heightened sense of visual stimulation.

Innovators



As a consumer group, Innovators exhibit all three primary motivations in varying degrees.



Members of this group typically:

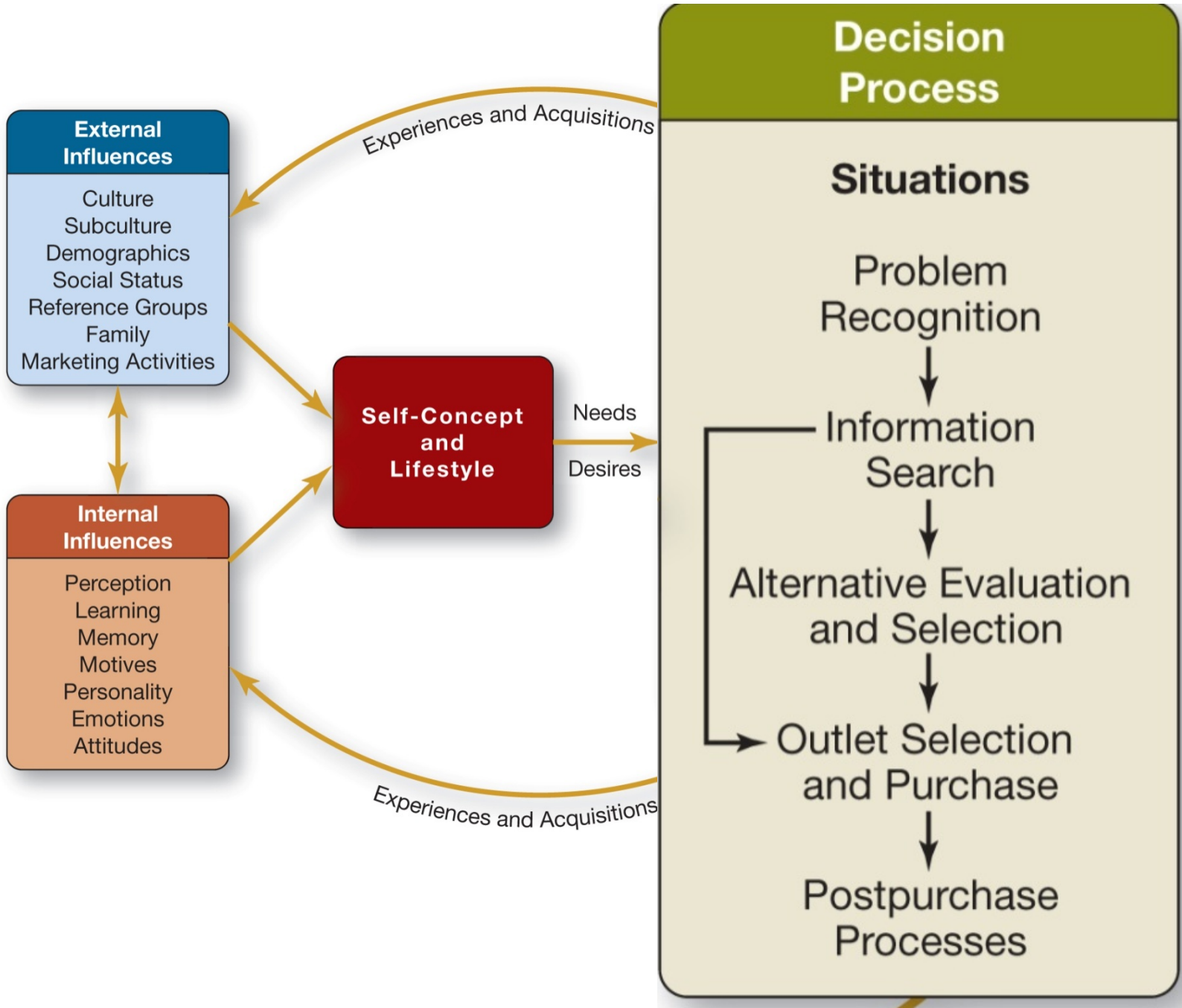
- Are always taking in information (antennas up)
- Are confident enough to experiment
- Make the highest number of financial transactions
- Are skeptical about advertising
- Have international exposure
- Are future oriented
- Are self-directed consumers
- Believe science and R&D are credible
- Are most receptive to new ideas and technologies
- Enjoy the challenge of problem solving

As a consumer group, Survivors have the lowest resources; they exhibit no primary motivation.



Members of this group typically:

- Are cautious and risk averse
- Are the oldest consumers
- Are thrifty
- Are not concerned about appearing traditional or trendy
- Take comfort in routine, familiar people, and places
- Are heavy TV viewers
- Are loyal to brands and products
- Spend most of their time alone
- Are the least likely use the internet
- Are the most likely to have a landline-only household.



Evoked set = The number of alternatives consumer actually considers in making a purchase decision.

Evaluative criteria = Features a consumer considers in choosing among alternatives.

Cognitive dissonance = Post-purchase anxiety; Results from an imbalance among a person's knowledge, beliefs, and attitudes.

Using Consumer Behavior to Predict Future Trends



THE 17 TRENDS

Ft
FutureTense

Cn
Clanning

Vc
Vigilante Consumer

Ac
Anchoring

Fa
FantasyAdventure

Da
DownAging

17 TRENDS
THAT REVEAL THE FUTURE

Af
AtmosFear

Eo
EVEvolution

Ba
Being Alive

99
99Lives

Si
SmallIndulgences

So
SaveOurSociety

Cc
Cocooning

En
Economics

Co
Cashing Out

Pr
Pleasure Revenge

It
IconToppling



99

99 Lives

Too fast a pace, too little time, causes societal schizophrenia and forces us to assume multiple roles.



Ft

FutureTense

Consumers, anxiety-ridden by simultaneous social, economic, political and ethical chaos, find themselves beyond their ability to cope with today or imagine tomorrow.



Cc

Cocooning

The need to protect oneself from the harsh, unpredictable realities of the outside world.



Aa

Anchoring

A reaching back to our spiritual roots, taking what was secure from the past in order to be ready for the future.



Ba

Being Alive

Awareness that good health extends longevity and leads to a new way of life.



It

Icon Toppling

A new socioquake transforms mainstream America and the world as the pillars of society are questioned and rejected.

Consumer Behavior

<http://www.adweek.com/news/advertising-branding/heres-how-brands-can-connect-college-students-throughout-school-year-173197>

<http://www.businessoffashion.com/articles/opinion/op-ed-the-rise-of-the-fashion-hipster>

<http://www.adweek.com/brandshare/6-dangerously-inaccurate-assumptions-you-re-making-about-millennials-172399#!/>

<https://www.wgsn.com/en/>

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<http://www.independent.co.uk/news/business/news/wgsn-founder-marc-worth-sets-up-rival-trend-forecaster-stylus-fashion-9709327.html>

<http://jamesclear.com/diderot-effect>