

INTRODUCTION

Are you interested in why and how people buy certain products and not the others?



We humans are emotional creatures. Marketers will focus on making effective marketing feel more than we think, because their emotions drive consumer's purchasing decisions. The first impression a visitor receives from a landing page has a significant impact on the product.

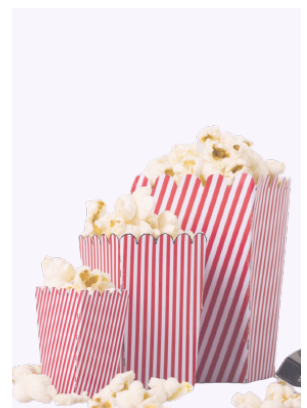
Understanding the ever growing field of consumer psychology is an imperative for business looking to leverage the new age of marketing.

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The Art of 'How media messages influence buyers' buying choices?

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Consumer psychology is how people acquire, use, experience, dispose of, and make decisions about products, services, or lifestyles such as social responsibility and a healthy diet, either individually or in groups which includes research. It is an evolving phenomenon and there are various aspects over this.



In this deep dive article, we will go in detail and provide useful information that can be applied in combination of your marketing efforts or help you craft a masterpiece. Keep reading.

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It's all about the psychology of a consumer for the growth of your business

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The Unstated Problem with Consumer Psychology

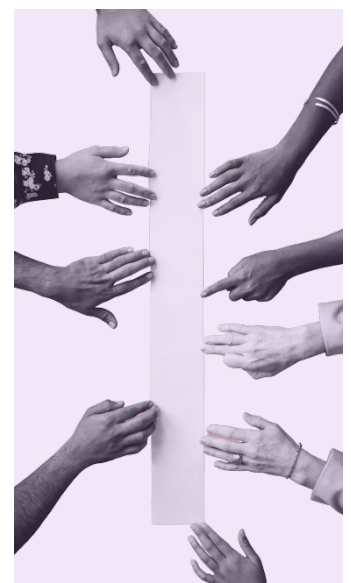
Culture

It is culture that has a great influence on the way a consumer behaves!

The culture of society reflects traditions, norms, values and customs. Defining consumer behavior is similar to defining a comprehensive concept of multiple elements.

Consumer behavior depends on attitudes, motives, experiences, perceptions, values, self-concepts, culture, family, profession, and social criteria groups.

Of course, changing one of these will also change the consumer's ways of thinking.

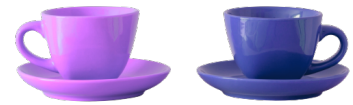


Beliefs and Values

In general, beliefs and values are spiritual images that influence a particular attitude and, as a result, diversify the methods people use to select brands and services.

For example, product categories such as "Car or Bike" are associated with customers choosing from these alternatives, and brands that take precedence over other brands influence his common values and beliefs.

Unlike values and beliefs, it is traditionally a habit and prefers to be the proper way of doing things, but electronic is just a rule of action. For example, add ketchup to an omelet and prefer green tea to milk tea.



Get out, go to work and serve the customer!



Retail Inventory

The closure of physical stores has forced consumers to question their deep-rooted shopping habits. People who previously did not want to shop online are opening accounts online and experiencing a whole new customer journey.

Once they have tried online convenience, they may never go back to their old habits. In 2019, global e-commerce sales reached US\$3.5 trillion, an increase of 18% over the previous year.

In contrast, the traditional retail industry has struggled to cope with bankruptcies, unemployment, and single-digit annual growth even before the pandemic.



Attitude and Behavior of Consumers



Consumer attitudes vary from country to country, depending on the state of development, the availability of products, and exposure to the media. Consumer attitude surveys show that most people do not know or know little about the emerging products .

In the initial response survey, most consumers were unwilling to express strong reservations on various products. When the process is more fully explained, personal objections may get varied.

When opinions in public, general opposition tends to increase of different products based on reviews.

Consumer Behavior



If you want to know how to sell more then you better know how customers buy



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What did they buy?

How did they buy it?

What happens after they buy it?

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Economic Behavior



\$110 on product page



\$105 on product page
\$5 at checkout for shipping

Consumer behavior is interrelated with the economy. consumers do not have complete information about each product, consciously and thoroughly evaluate this information, and finally choose the product with the greatest utility.

Therefore, consumer behavior mainly uses product and service insights. the neoclassical economic approach to consumer behavior also assumes that consumer preferences are stable and does not mention where consumers get their preferences in the first place.

Therefore, consumer socialization and social influence are important areas of research by economic psychologists.

There are two basic mechanisms by which consumers are affected economically. The first mechanism begins through competitive bidding for various goods and services. Consumers express value to producers through determining what to buy, what not to buy, and the price at which such exchanges are possible.

Maximize efficiency is by relocating resources that are in short supply in the economy.

The second great effect is introduced through risk research, discovery, and innovation as competitors continue to look for ways to maximize productive capital. increasing productivity is, of course, deflation.

In other words, consumers can buy relatively many goods for a relatively small amount. This has the effect of raising the standard of living and can give consumers a lot of wealth even with the same income.

Producers then compete with each other to form resources and capital to provide consumers with goods and services for their benefit.

Consumer's decision making and their impact

Emotional view of purchasing

Consumers can associate deep emotions and emotions. Consumers buy clothes that look bad and feel good. Advertisers are aware of the new importance of product advertising, for example: Corporate marketing activities are a direct attempt to inform and persuade consumers to purchase and use the product.



These inputs to the consumer's decision-making process make up the product itself, including package size, warranties, mass media advertising, personal sales and other promotional activities, pricing, and distribution channel selection from product manufacturers to consumers.

Since the impact of a company's marketing activities mainly depends on the consumer's perception of these efforts, attention should be paid to consumer perception and not solely rely on the intended impact of the marketing message.

Researching the needs of consumers and positioning themselves to ensure that the risk of the consumer's decisions is minimized. Strategic marketing plans provide the desired effect of influencing consumers to purchase a product.

Cognitive perspective for purchase

Cognitive View describes decision-making from the perspective of accident problem solving. From a cognitive point of view, decisions can be rational or irrational in the emotional or reasoning process.

The most important feature of this perspective is the pursuit of information until consumers find a satisfactory solution. If you find a satisfactory solution, the information gathering process ends.



How can we quickly brighten their minds?



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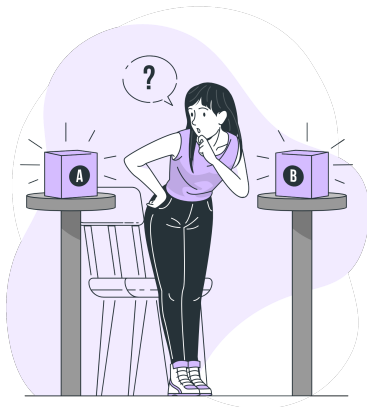
Move little by little!

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Architecture of Choice

Some tricks for you:

- Product label with functional advantages
- Smart notifications with social evidence
- Shipping default option



The choice architecture is associated with the concept of free patriarchy, a combination that respects freedom and freedom of choice, but encourages certain actions.

Default Choice — Consumers buy the "easiest" option. Often this is the option they used to buy. The default choice is to minimize the cost of selecting and deciding what to buy.

Short-term benefits - Consumers choose based on myopia, more likely, and short-term implications.

Grab the consumer's thoughts



Humans often feel the need to repay a favor or in a gesture of kindness. For consumers, this may mean offering free samples or generous discounts.

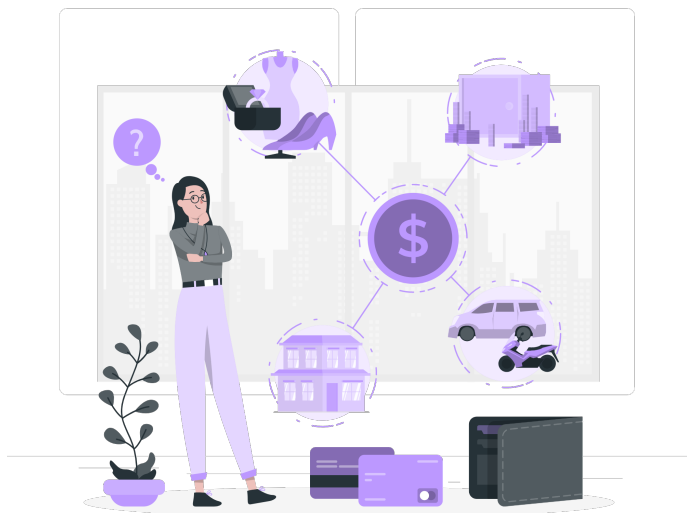
When someone is engaged in something, they are more likely to stick to it. In business, this means building brand loyalty.

When someone handles a product or uses a service, they are more likely to promise to pay for it again. As more people do something, others may do so. Other consumers may also buy when a brand can show popularity and satisfaction from a wide range of customers.

People who resemble the targeted consumer are more likely to persuade the consumer to purchase.

People of similar demographics in terms of race, socioeconomic class, religious affiliation, and even common interests persuade consumers much more effectively than those who perceive them as significantly different.

People tend to want to think they can't have. If you don't make your products or services look exclusive or act quickly, they're more likely to be more attractive and purchasable to consumers when they appear to be out of stock.



The compromise effect suggests that if that characteristic is not the best or worst for the best price, it is more likely to be selected from a product selection set.

These compromise effects can directly affect consumers' choice goals (expected regret, cost of evaluation, reliability and justification of choice) and perceived value of a product or service. This is because the buyer's perception of value is based on trade-offs between perceived sacrifices and perceived compromises of the product.

The Compromise Effect states that a consumer is more likely to choose the middle option of a selection set rather than the extreme options.

Understanding consumer behavior is a prerequisite for managing your entire business, not just your marketing functions. A merchant's responsibility is to understand consumer behavior and to be able to influence consumer behavior through the design of products, services and marketing programs that are aligned with consumer goals and tastes.

Nudge them

Nudge marketing refers to deliberately manipulating the options that are offered to consumers. Its purpose is to influence consumer choices and lead marketers to the options they believe in and increase sales.

It is a behavioral concept that explains the positive reinforcement can influence the motivation and decision-making of an individual or group. In connection with marketing, Nudge theory has become one of the go-to strategies that help consumers explain why they make certain purchasing decisions.



As you know, marketing is about persuading consumers to buy a product or service, Nudge theory plays an important role in marketing and supports this concept with indirect suggestions that help consumers make decisions.

Endowment Effect

Endowment effects explain the tendency of people about how they value items and refer to an emotional prejudice that often unreasonably values what an individual owns over the market value.

The idea is that people believe what they own is worth more than what they would think that same thing is worth if they didn't own it.



Buyers and sellers value things differently





According to this view, buyers and sellers often have different ideas for other reference prices and values when accessing a deal. Buyers don't want to pay more than they think the item is worth, but sellers don't want to sell at a price lower than the market price of the item.

Prospect theory

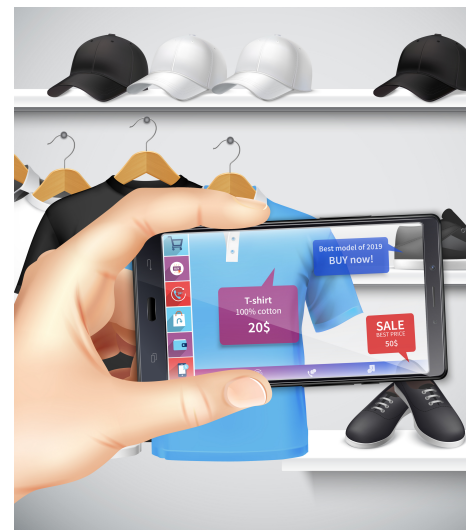
Prospect theory says that investors evaluate profits and losses in different ways and give a lot of weight to perceived profits and perceived losses.

It is a part of behavioral economics, suggests that investors have chosen perceived profits because losses are significant and affect emotions.

Compromise Effect and Endowed Effect

The compromise effect suggests that a product is more likely to be selected from a product selection set if its characteristics are not extreme (best or worst for best price).

A given progress effect is the idea that if you provide some artificial advance towards a goal, people are motivated to achieve it and gives people the feeling that they are off to a favorable start in the direction they are going to achieve their goals.



Persuade Them

Marketing can be very effective in influencing consumer behavior. One of the reasons marketing activities are effective is that they make consumers react to them. The more people respond to your marketing campaign, the more they talk about it. The more they argue about your brand and products, the more likely people are to buy them.



Using image and text associations is the best way to draw attention to the company's brand. For example, if you want to target young people, you can use popular phrases and memes as part of your activities. This will make your audience associate your product with what they already consider trendy.

Scarcity

By tracking customer behavior, you can keep what works and change what doesn't. 42% of B2B marketers say the lack of high-quality data is the biggest hurdle for potential customers. With good SEO and CRO, we can put this in place.

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When people are uncertain, they are most likely to depend on others to guide their behavior.

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A principle of social proof psychology states that when people are uncertain, they are most likely to depend on others to guide their behavior. Marketers who use this concept for persuasion must first identify their clients' uncertainties and then buffer them accordingly with appropriate social proofs.

Authority

Consumers trust the authorities and seek advice from the authorities before making a purchase decision. If you can push yourself to an "authoritative" position, you can enjoy the benefits of being able to influence consumer behavior.

Confidence is important for building authority. If it sounds like you know what you're talking about, even if you're talking crap, other people are more likely to believe you know your shit too.

But let's clear something up - don't claim to be counterfeiting your highs. It's not cool to lie about your knowledge to save the face, you will be the last to be discovered.



Liking

According to the principle of liking, we can be more persuaded by those who want to resemble those we like. In other words, the more you like it, the more likely it is to give them an example.

When customers feel confident, they are more likely to continue buying. Timing your compliments right can instill enough confidence in your client, and get people to follow your purchase. It helps businesses that are struggling to turn visitors into customers despite the high number of visitors to this site