

# La Boulange: Exiting to a Large Strategic Buyer (A)

## Consumer buyer behavior :

- Refers to the buying behavior of final consumers—individuals and households—who buy goods and services for personal consumption.

- **Consumer market** : refers to all of the personal consumption of final consumers.



## Characteristics Affecting Consumer Behavior

### Cultural Factors

a. **Culture** is the most basic cause of a person's wants and behavior.

b. **Subcultures** are groups of people with shared value systems based on common life experiences and situations.

c. **Social Classes** are society's relatively permanent and ordered divisions whose members share similar values, interests, and behaviors. ex: Class A, B, C

## Social Factors

### a. Groups and Social Networks



b. Online social networks



c. Family



## Personal Factors

a. **Age and Life-Cycle Stage** : People change the goods and services they buy over their lifetimes.

b. **Occupation** (job & career)

c. **Economic Situation**

d. **Lifestyle** (activities, interests, opinions)

## Types of Buying Decision Behavior



The buying decision process

- 1) Need Recognition
- 2) Information Search
- 3) Evaluation of Alternatives
- 4) Purchase Decision
- 5) Post purchase Behavior

## Individual Differences in Innovativeness



1. **Innovators** : they try new ideas or goods first.
2. **Early adopters** : they are opinion leaders in their communities and adopt new ideas quite first carefully.
3. **The early majority** : although they rarely are leaders, they adopt new ideas before the average person.
4. **The late majority** : they adopt an innovation only after a majority of people have tried it.
5. **Laggards** : are last to be adopted.

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## Individual Differences in Innovativeness



1. **Innovators**: they try new ideas at their own risk.
2. **Early adopters**: they are opinion leaders in their communities and spread new ideas easily but carefully.
3. **The early majority**: although they rarely adopt new ideas, they adopt new ideas before the average person.
4. **The late majority**: they adopt an innovation only after a majority of people have tried it.
5. **Laggards**: are tradition bound.

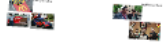
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#### Model of Consumer Behavior

- It consists of **three** interrelated activities:  
a) **Input**: Environment (number of variables internally & externally).  
b) **Processing**: Black box (number of processes performed by the actual customer mentally whether to make the purchase decision or not).  
c) **Output**: Preferences, purchase decision and evaluate whether satisfaction is obtained or not.

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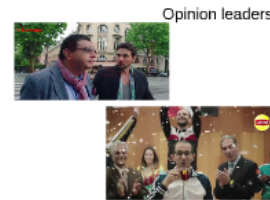
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YouTube

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# - Buzz marketing

