

Introduction to Consumer Behavior: A Managerial and Customer Perspective

Marketing Concept

- A consumer-oriented philosophy which suggests that satisfaction of consumer needs provides the focus for product development and marketing strategy to enable the firm to meet its own organizational goals
- To be successful, a company must determine the needs and wants of specific target markets and deliver the desired satisfactions better than the competitor

Marketing Concept

- Marketers must first define the benefits consumers seek in the marketplace and gear marketing strategies accordingly
- Makes the impetus of studying consumer behavior in marketing context