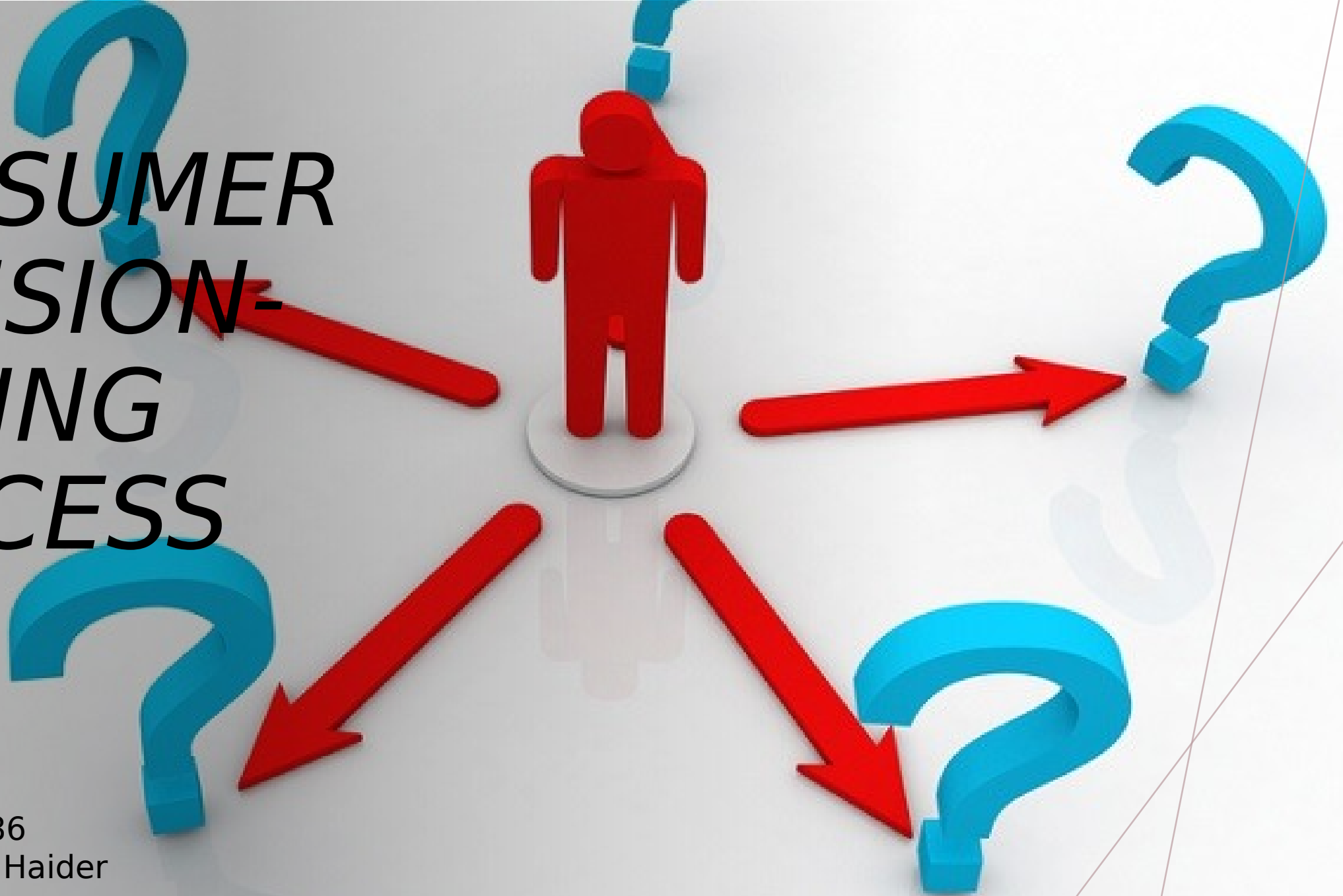


CONSUMER DECISION- MAKING PROCESS



WHAT IS CONSUMER DECISION-MAKING PROCESS ?

- It is a series of steps that a consumer goes through when making a purchase decision.
- It includes factors like needs, options, and personal/social factors.
- The main steps in the process are problem recognition, information search, evaluation of alternatives, purchase decision, and post-purchase evaluation.



TO BUY OR NOT TO BUY?



MAIN STEPS OF CONSUMER DECISION-MAKING PROCESS

The main steps in the consumer decision-making process are as follows:

- Problem recognition: When a consumer recognizes a need or desire for a product or service
- Information search: The consumer gathers all the information about available options and examine their features and benefits.
- Evaluation of alternatives: The consumer compares the available options and selects the most suitable one.
- Purchase decision: The consumer decides to purchase the selected product or service
- Post-purchase evaluation: When the consumer evaluates the purchase decision and their satisfaction with the product or service.

EXPLAIN HOW CONSUMERS ADAPT THEIR DECISION-MAKING PROCESSES AS A FUNCTION OF INVOLVEMENT AND EXPERIENCE

- High involvement purchases require more extensive information gathering and evaluation of alternatives.
- Experienced consumers may rely on previous knowledge and experiences.
- Emotional and psychological factors may be more important in high involvement purchases.
- Different information sources may be sought out for high involvement purchases.
- Familiarity and price may be more important for low involvement purchases.
- Risk level may also influence the decision-making process.



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EXAMPLES OF CONSUMER DECISION MAKING PROCESS

- Purchasing a laptop: The consumer may recognize a need for a new laptop, and they can gather the information about all the different brands and models, and compare features and prices and choose a laptop to purchase
- Buying a home: A consumer recognizes a need for a home, they can gather information about different properties, compares features such as locations, size and cost and select a property to purchase.



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