



CONSUMER BEHAVIOR AS AN ADVANTAGE

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Summary

Organized new developing company may face challenges to start in a new market environment, where the decision planning would take place. Our goal is to get as much customers as we can, so it's important to give them what they want with the service they expect, so it's of great importance to have quality, the customers can trust in the company, the product they offer has quality, so they'll want to purchase what the company has to offer; but isn't just about the quality, it's also about the price, the customers always want the less expensive item, so it's important to make a balance of how much it cost to produce the product and how much the customer it's willing to pay, to archive the most convenient cost. That's why we analyzed and structured the best strategies to get our market under control and take advantage of our customer behavior.

Keywords

- **Consumer Behavior:** The study of individuals, groups, or organizations and the process they use to select what is it that they are going to consume.
- **Marketing:** The activities that are involved in making people aware of a company's products, making sure that the products are available to be bought, etc.
- **Price Competitiveness:** Pricing goods or services so that they are competitive with the prices of other companies
- **Quality:** A measure of excellence or a state of being free from defects, deficiencies and significant variations.

Introduction

In this paper, we are going to introduce you into the world of business. We are going to explain the advantages and disadvantages about the consumer behavior that would help you in a future with your decisions. You will be able to understand different characteristics that could be useful in your business life. We are going to explain how to challenge with different situations that may appear when you handle a medium size business and how to manage these situations and solve them.

Theoretical Framework

The problem that the company has is with the consumer behavior, because this is a new company, the consumer does not trust the product nor the company given that they do not know much about the quality nor the service that the company has.

The consumer behavior is about studying individuals, groups, or organizations and the process they use to select what is it that they are going to consume. The consume behavior uses ideas from some of the sciences like psychology and economics.

The economics because of the consumer financial status, what is affordable for them, the amount of the products they can consume or the kind of brand they prefer to purchase from or the one they can afford, also the demand the product has and its utility, and the cost minimization and the cost function.

The psychology because how the consumer feels and thinks about the product and what they prefer and the reason of why they prefer a specific brand or product itself; the psychology of how the consumer is influence by their environment; the limitation of knowledge about a certain product, and how the companies adapt and improve their marketing campaigns; this last is the one that affects more the company.

Given that, as it is mentioned before, the consumers does not trust nor know well the company and its product, it is needed that the potential customers know about the product the company offers and trust it; trust that it is a quality product and that the company has a good service, so it is of great importance to know the expectations that the consumers and potential customers have

about the product the company offers and the service that it is given with it; so it is necessary to start from there.

To know what the customers the expectations of the product and service it is useful to ask them, to do a research about this and with the answerers that are given create the environment that the customers expect of a good service, having the service they want and expect the next step is give them the product they desire and expect, with a good quality and the aspects the customers need and want, and as strategy, also given them what they do not even know they want or need, that when they see that the product they need has other useful tool it will make them want the product even more.

Now that the product they have and need is ready, the next step is that make the consumer know that the company has the product they are looking for, and it even has more tools. To make the consumers know about the product is it important how the company improves and adapts the marketing campaigns; they have to be attractive to the consumer, so when they see it they'll want the product, make them feel that they need it even more than they actually do.

Doing the marketing campaigns, show the service that it is offer by the company, the service that was told by the customers that they want and expect from the company and also show the quality of the product, make the customers trust the company and that the product has the aspects and tools they want in it with a good quality.

And finally, do a research to know how much the consumers are willing to pay for the product, and make a balance on how much it cost to produce it and how much the consumers are willing to pay for it, so the company can have a good price for the product.

After having completed all the necessary aspects to make the product what the consumers' needs and desires, the last thing to do is make a relationship with the consumer to create loyalty, now that they know about the product, the company has all the necessary tools to create that loyalty relationship and preserve it to the customers.

Method

Price: The method is about keeping standard prices, good prices, not too low (taking care of earnings) but not too high, to ensure that a lot of customers can buy the products and they can try it and decide to stay with the company, even if it is a new one.

Quality: The quality is going to be good, where the customer has to feel comfortable with the product, identify himself or herself with the actual product, making them feel that they need it, that they cannot live without the product even if it is not real, recommending with their families, social circles, neighborhood, etc. and then in a future, when the firm decides that they have enough loyal customers, they will maintain the same quality but they'll increase prices, the customer is going to decide to stay with the new company instead of staying with the previous.

It is all about loyalty to the company because when a customer prefers your product or brand they will be always with you and of course you need to offer a good quality product to maintain that loyalty.

Results

When we talk about a developing company, it starts with several changes in order to enter in a new market, dynamic decisions result greatest solution in the movement of firm's areas. However, going through competitiveness research had given us an opportunity to open the way where fulfill the need of our customers becomes our first achievement. Step by step the actual state had been increasing based in specialize structure methods applied over the market competitiveness situation.

Every action is concluded by a reaction. Based in this phrase, firm's methods were analyzed, with amazing favorable results. Delegated competitiveness prices for each product, have had a great result, excellent feedbacks from costumer; reachable prices began giving less result as they thought, but people experimenting company's fabulous prices, brought Firm's entrance to the market and soon enough returning remunerable profits. These greatest results were allocated knowing prefect strategies, getting people becoming loyal customers in Firm's advantages, raising the results in an excellent percentage. Bringing absolutely good incomes, Firm's decided to stay in a constant strategy; not giving lowest prices allowed to get greatest investments in the quality area. Consumers realize that our performance is categorized as the best market option.

Investing in the quality of our products make customer to feel confidence. This rise Firm's sells above what we expect, not only returning the money spend, but to actually get more production in Firm's market. While we get more customers, company started investing in more quality products, which make our prices to rise up. As a result; more quality products call more qualified customers, to pay this excellent new prices opening a throughout for company's goals in market.

Conclusion

Firm's actual strategies breaks new patterns when applied changes in prices, qualities and product achievements in the market. As a potential competitive firm, it is not easy to attack the market with a new developing company. That's why we check costumer behavior with the changes in prices. Starting in a new market, it's a classic to start under other companies competitive prices to call people's attention, as a new brand. We decided to get good reachable prices, not too low nor high, This strategy allow company to extend its ways to the market place, reaching other companies with greatest prices, based on investing for quality to applied better products, and at the same time better customer.

This grate quality in the firm's product make customer to trust the accurate good prices, making them feeling sure of themselves, by choosing a great option. Unconsciously our products became a need in people purchases, working to get what we sell. While this happens the prices of products start rising up to invest in the same needed quality for customer's daily purchases.

Using the Company's advantages for impact the market, allow us to get into people needs. Taking advantage of people's behavior in our company's changing prices, we may forecast new investments in the future, dedicating time to establish advertising of new prices products with actualizations for been enough competitive for market areas.

Bringing new quality products, services and excellent prices, we took people's behavior in our advantage to fulfill their needs and at the same time, get the same profit to firm's future investments.

The consumer behavior is a very important tool for a company to succeed, being that the customers make a business work; you have to know your customers, what they want, what they need, how much are they willing to pay for a product, what they can afford, what they cannot afford, the environment that it surround them, the economic status they have, as other factors that affect the consumers

It's important not only know the consumers aspects, but also the aspects of the product that it is being handle, like the demand and utility of that specific product, the cost that are being manage for the product, and how other aspects of the economy and different areas affect the product and the company.

For the students, like ourselves, it is of great importance to know all this information to make us see, how the business world, operates and how the companies handle all the situations they go throw; like this company, how they can solve their problems and how they grow from them; it is an experience that will make easier for us to handle when we found ourselves in a similar situation.

How to deal with different problems about our pricing and methods used to hold clients with us. It is not hard to understand that keeping our clients happy could make our work easier. We need to know what they want and we need to give it to them, so when we need to modify something like the price or product they will stay with us.

Practically our work is to make the clients feel comfortable with our job, making them not to move to another brand.

We have been studying this Project and I noticed that doesn't matter if the company is a small one or big one, neither if it is new or it has a 100 years working in the market, the most important thing is the consumer opinion, the success always orbit around what do they need, feel, want, think, also the opposite and so on, a company is a company because of the customer, if they are not agree with your product or service, you are going to lose a lot of material, time and, money.

That is why this company uses a method relating to the price and quality to attract and motivate people to try their products and convince them to leave the brand that they used to choose and change it for a new one,

Is a good method to achieve loyalty from the consumers, but it doesn't mean that in all the cases this method is going to have good results, the company needs to study the different strategies of your competitors and what do they offer to the customers and how you can make it better.

As we mentioned in this project, if we want your customers to buy your products constantly, without thinking, is to make them believe that life does not exist without your service or product, but in real life is not a vital need, at the end they have the final decision.

The consumer behavior is something that we use every day, from the time we woke up, until we go to sleep. We use the same brands as our parents or grandparents, or maybe we are influenced by our friends, using the newest iPhone, the expensive brands, the same model or backpack, etc.

We need to study every part of the consumer, and the way they shop.

The study of consumer behavior can help us understand the business of marketing and can also result in us being better-informed consumers.

We need to examine the product that we are offering and need to know the process that consumers acquiring it in order to satisfy their needs and desires. Also we need to understand that consumer behavior is not just about tangible products, it also help us to understand how consumers pursue activities, such as attending a gym, travels, services etc.

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