Identifying and Understanding the Customers

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Consumer Demographics and Lifestyles

Consumer Demographics

- objective, quantifiable, easily identifiable, and measurable population data

Consumer Lifestyles

- ways in which individual consumers and families (households) live and spend time and money

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Understanding Consumer Lifestyles: Social Factors

- **Lifestyle**
  - Culture
  - Reference Groups
  - Social Class
  - Time Utilization
  - Household Life Cycle
  - Family Life Cycle

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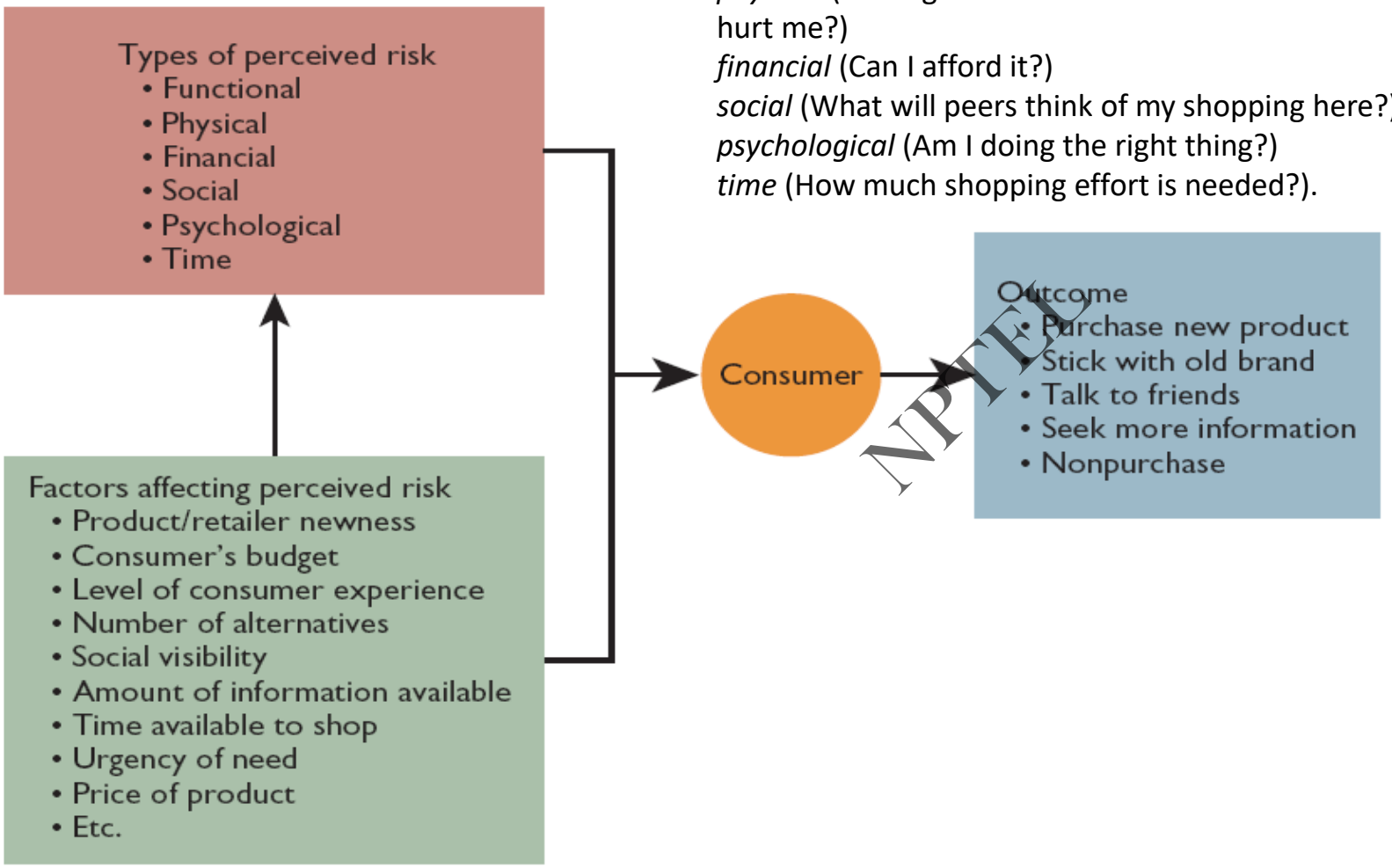
Understanding Consumer Lifestyles: Psychological Factors

- **Lifestyle**
  - Personality
  - Attitudes
  - Perceived Risk
  - Class Consciousness
  - Purchase Importance

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Perceived Risk and Consumers

functional (Will a good or service perform well?)
physical (Can a good or service hurt me?)
financial (Can I afford it?)
social (What will peers think of my shopping here?)
psychological (Am I doing the right thing?)
time (How much shopping effort is needed?).



Write how a retailer can strategize to reduce the 6 consumer purchase risks?

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Consumer Life Styles

- Gender Roles
- Consumer Sophistication and Confidence
- Poverty of Time
- Component Lifestyles

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Three Special Market Segments

- In-Home Shoppers
- Online/mobile Shoppers
- Out shoppers

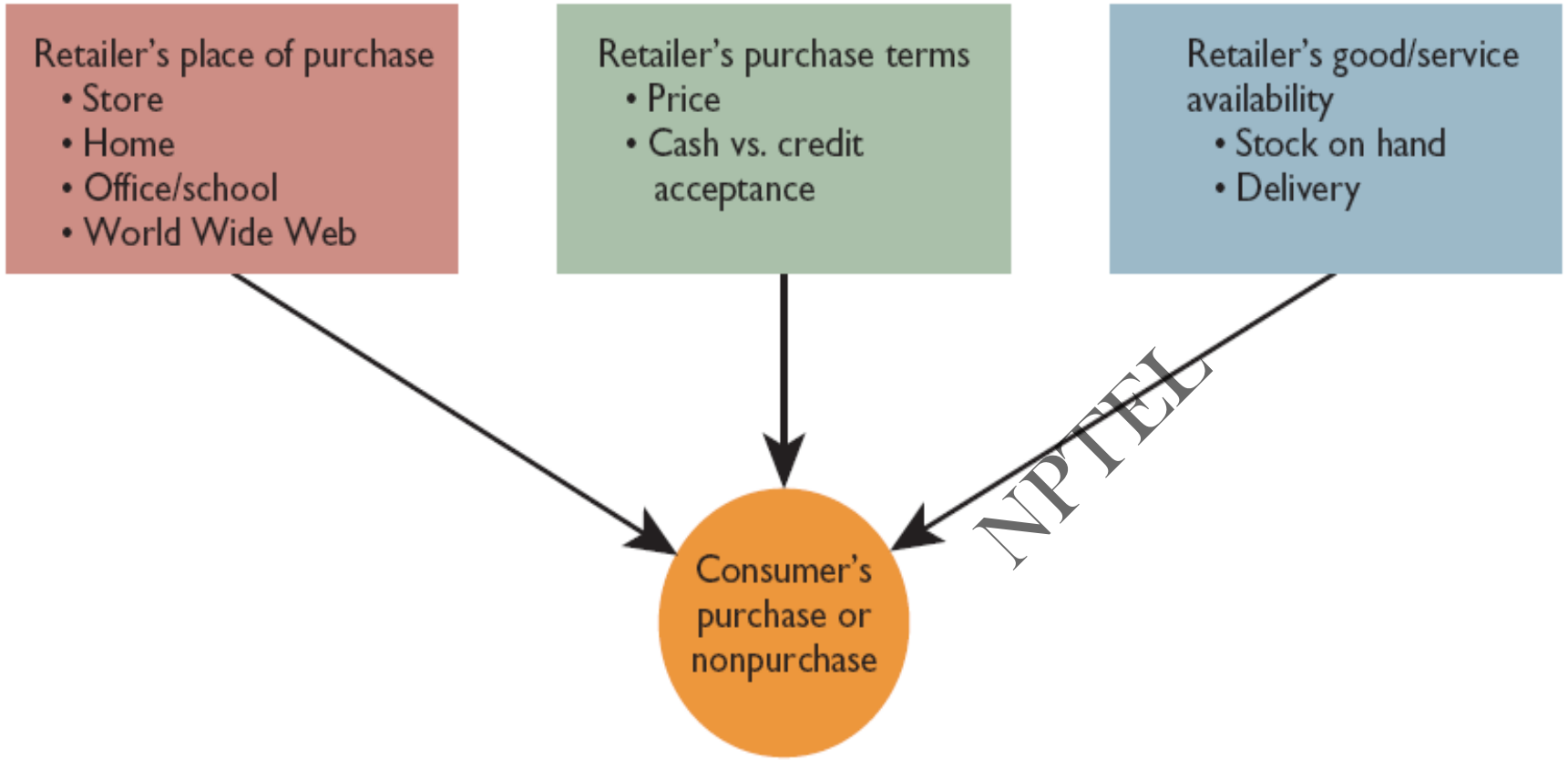
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Global Shopping Attitudes and Behavior

Why Consumers in 51 Countries Shop at a Specific Retailer	**(% saying highly influential):**
Good value for the money	61
Lowest prices	58
Convenient location	57
Great sales and promotions	55
Desired products in stock	54
Organized store layout (ease of shopping)	42
Friendly, knowledgeable employees	40
Fast checkout	38
Customer loyalty program	**28**

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Key Factors in the Purchase Act



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Top Reasons for Leaving an Apparel Store Without Buying

- Change in shopping goals
- Deficiencies in merchandise assortment (cannot find an appealing style, right size, fit)
- Lack of salesperson support and unsatisfactory in-store experience
- Cannot find a good value

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Thank You

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