

Easy Read on
**CONSUMER
BEHAVIOR**



Siti Rahayu Hussin
Siti Haslina Hussin
Salina Kassim



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This book provides a glimpse of the changing trend in consumer behaviour, with a brief introduction to the study of consumer behavior. The book discusses the process that consumers go through in making a purchase decision, with examples on few factors influencing a purchase decision. With the advent of technology, especially with the Internet and the popularity of social media, the study on consumer behavior becomes more significant in the ever changing marketplace. The emergence of new consumer segments such as the Millennial, Muslim consumers and the frugal consumers pose many opportunities and challenges to marketers all over the world. This book is an easy ready on consumer behavior with the background of Malaysia and the world market.



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Fax: 03-89416172
Web: <http://penerbit.upm.edu.my>
Email: penerbit@upm.edu.my

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Preface

The study of Consumer Behaviour has never been more exciting than what has transpired in the consumer behaviour trend for at least the past 10 years. Markets all over the world have seen tremendous changes in the composition of consumers, consumers' characteristics and more importantly, consumers' preferences and demand. Marketers who follow their customers and who understand the factors influencing consumer purchase decisions will be the one who will successfully penetrate the dynamic markets. While those marketers and brands that use the traditional ways of marketing may lose their market grips. There are more works needs to be done in determining consumers' needs and wants and fulfilling their demand at an ever changing global environment. *Easy Read on Consumer Behavior* is meant for those who are looking for a glimpse of the changes in the consumer market and consumer behavior in general. The book provides an overview of the study of consumer behaviour and a brief description on the growing new types of consumers in the world. This book discusses the concepts and models of consumer behaviour, highlighting the applications of these concepts and models into the overall framework of understanding consumer behaviour in which will leads to the development of effective marketing strategies. Although a lot has been written about consumer behaviour, this book provides a brief yet broad discussions of the changes in the market and trends in consumer behaviour that are significantly changing the strategies of marketers and brands in the world. This book discusses two major trends i.e. the changing lifestyle and social media trends that have affected consumer behaviour globally. The authors also include discussions on three emerging segments in consumer market i.e. the Muslim consumers, the Millennials and the frugal consumers. These new groups of customers are showcasing needs and preferences that reflect specific behaviour unique to the specific groups. Marketers are in turn showing more interests in these customers as they require specific innovative marketing strategies. The book also provides three mini-cases of consumer behaviour in Malaysia to add to the examples from other parts of the world. Malaysia, as a developing country is an attractive market to

many global brands. The discussions on Malaysian market, marketers and consumers are not only interesting but provide insights into the one of the most interesting and highly potential market in the South East Asia region.

Siti Rahayu Hussin

Siti Haslina Hussin

Salina Kasim

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Introduction

There have been interesting changes in the world market today in terms of what people buy and how they buy. The studies about consumer behaviour have become more than just understanding what and how people buy, but more importantly how do the changes in consumer characteristics changed their preferences, hence influencing their behaviour. These changes urge the need for marketing strategies to effectively match consumer preferences and demand. This book describes consumer behaviour as a field of study and discusses the implications of current trends in consumer behaviour onto the development of current and future marketing strategies.

Part One of this book discusses two major influences on consumer behaviour: social media and lifestyle. The internet have changed the consumer lifestyle. These scenario has created opportunities and challenges to producers and marketers as consumers become more sophisticated in their preferences and make more informed purchase decision. On the other hand, the impact of social media in influencing consumer purchase decision can no longer be undermined as marketers move towards integrating all social media avenues to reach and serve their customers.

Part Two elaborates the basic concept of consumer behaviour and the process of consumer purchase decision. Several types of purchase decision are described with examples from markets in Malaysia as well as in other countries. The model of consumer behaviour is explained to highlight the relationships between consumer characteristics, purchase decision process and the behaviour of consumer in buying, consuming and disposing of goods and services. The book discusses the applicability of Consumer Behaviour Model for developing marketing strategies.

Part Three discusses the interesting aspect about emerging group of customers. The growing segments of the Millennial and Muslim consumers pose interesting opportunities and challenges to marketers. Part three concludes with reiterating the need for different or perhaps new marketing strategies to serve the changing consumer preferences today and in the future. The book ends with three mini cases regarding consumer behaviour in Malaysia. This book is intended to be a supplementary read for readers interested in marketing as a quick easy reference about the implications of changing consumer behaviour on marketing.