



SNS College of Technology

Coimbatore - 35



19BAE720 –RETAIL MANAGEMENT

UNIT 3 : TARGETING CUSTOMERS & GATHERING INFORMATION: Identifying & Understanding Consumers, Information Gathering & Processing in Retailing. Importance of Information System in Retailing.

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Guess Your Topic....





Identifying & Understanding Consumers

- Identifying and understanding consumers in retailing helps the retailers to know who buys which product and when. This paves way for better know-how of the buying behavior of the consumers.
- Studying consumer behavior is important because this can help marketers understand what influences consumers' buying decisions.
- It can help retailers/companies decide how to present their products in a way that generates a great impact on consumers. Understanding consumer buying behavior is key to reaching and engaging your clients, and making them your 'permanent client.'



Difference between a Consumer and Customer

A consumer is the direct user of the product or the service while a customer is a buyer of that product. A customer might not be a consumer as if a mother buys some product for her child, she is the customer and her child is the consumer. A number of companies divide a customer into 2 categories that include customer and consumer. As a matter of fact, it is at times not easy to understand the role of a decision-maker in this regard. The next important thing is how to identify a customer.



Identifying a Customer

It is important to understand and identify the buying patterns of the consumer because there are a number of factors that influence their buying behavior. Consumers are of different gender, ages, educational backgrounds, religions, nationality, etc. the next important thing is the buying behavior of the customer. Whether he is shopping or buying is another important aspect. A number of customers head towards a retail store because they want to look for something new and not interested in buying it right away. There are certain elements that convince the consumer to buy a new product or something that they have not used earlier.



The consumer's behavior is largely influenced by the following factors:

- Availability/Shortage of product
- Perish ability of product
- Type of commodity
- Degree of necessity involved
- Lifestyle of customers
- Festivals and customs
- Requirement of product
- Storage requirements
- The purchasing power of the consumer
- Location of customer



The role of consumer behavior can be gauged with reference to the following points:

- The Latest Marketing Philosophy
- Knowledge of Consumer is Important for Retailers
- The Growth Factor
- Essentials of Marketing Programs
- Forecasting Market Trend
- Recognition of Customer's Needs
- When Competition Happens



REFERENCES

- ❖ <https://www.pakretailers.com/identifying-and-understanding-consumers-in-retailing/#:~:text=Identifying%20and%20understanding%20consumers%20in%20retailing%20hel,ps%20the%20retailers%20to,what%20influences%20consumers'%20buying%20decisions.>