

Specific Expectation

By the end of this course, students will: – describe the process used by firms to develop a consumer profile (e.g., consumers' demographic, economic, and social characteristics); – summarize the factors that motivate a customer to purchase a product (e.g., discretionary income, peer pressure, social responsibility, evolving needs and wants);

Success criteria

By the end of this lesson the students will be able to understand the importance of customers' profile in marketing and how psychological, social and situational factors influence customers' purchase decisions.

Marketing: Assignment 1 – The Consumer

“The consumer is not a moron; she is your wife.” – David Ogilvy

Understanding the customer is essential to developing a problem statement for your consumers and is also essential in development of the marketing mix. The assignment will allow you to reflect on marketing from the point of view of an important consumer - yourself.

Use the steps below to describe your purchase behavior and your own personal connection to the world of marketing.

Part One

1. Provide a list of all of your purchases for the next month and their price. Use excel to create a two columns (minimum 10 purchases):
 - a. Product Name
 - b. Price
2. Add a column to your which describes which level of Maslow's hierarchy of needs each of your products falls into.
3. Add a column to describe which level of the product life cycle for each one of your purchased products.