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Psychology In Marketing and How the Mind Influences the Purchase.

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CHAPTER 1: INTRODUCTION

1.1 Background of the Study

The area of marketing psychology, which applies psychological concepts to the study of consumer behavior in the context of retail settings to get a larger knowledge of the motives behind consumer purchases, has seen some interesting breakthroughs recently. This field aims to achieve a clearer understanding of the reasons behind customer purchases (Hustic & Gregurec 2015). The ultimate objective of this study is to generate more successful marketing tactics to entice customers and convince them to make purchases as a result of the study's findings. When marketers have a greater grasp of the psychological elements that drive client behavior, they are better equipped to plan efficient marketing campaigns, which will increase product sales.

The field of marketing employs a variety of psychological concepts and theories in various situations and applications. Cognitive dissonance is one of them, arguing that individuals strive to ease the tension caused by having ideas and experiences that directly contradict one another (Sutherland, 2020). According to the hedonic adaptation theory, when people get habituated to happy experiences, they become less inclined to value painful ones and more dependent on pleasant ones. These and other guiding principles can help explain why people purchase specific items, how they act when purchasing, and why certain products are successful while others are not.

Consumer behavior psychologists have established a vast array of psychological ideas that have been demonstrated to impact consumer behavior. According to the cognitive dissonance theory, for instance, individuals would do everything to reduce the tension caused by having beliefs and emotions that are in conflict. Individuals suffer cognitive dissonance while attempting to reconcile their thoughts and emotions (Kumar, 2017). Using these and other fundamental concepts, it is possible to explain why people purchase products and how they act when

shopping for them.

The use of psychology in marketing is still in its infancy; as a result, academics and marketing professionals are always gaining fresh insights into how the mind impacts client behavior. As psychology continues to evolve, psychologists will be able to give deeper insight into the plethora of methods by which products can be marketed and purchased. With this newly found knowledge, marketers can produce more effective commercials (Rieke et al., 2016). These adverts will entice and encourage people to make purchases. When marketers have a good grasp of the psychological elements that drive the behaviors and decisions of customers, they are better positioned to design campaigns that produce more income and leads.

1.2 Psychology In Marketing

In the world of marketing and digital marketing, the relationship we create with the customer becomes essential for the evolution of your business. From this approach and study carried out, you can understand how the customer's mind is directly related to their decision making and how you can influence it. Understanding customer behaviour goes much further than we think, psychology enters with a role directed to marketing, which goes far beyond campaigns and purchases. It helps you understand, always in an ethical way, how we can use the mind to our advantage.

Marketing psychology is an area of study that investigates how the mind impacts customer behavior. It explores the elements influencing our purchasing decisions and how marketers can utilize this information to build more effective marketing efforts. Suppose marketers fully grasp the psychological elements that influence consumers' purchase decisions (Sutherland, 2020). In that case, they can target advertising more successfully and develop messages that appeal to our desires and goals. This will enable them to produce more efficient marketing efforts.

Our desire for connection, need for acceptance, safety, and need for novelty are among the most significant psychological elements that drive our purchasing decisions. All these factors

influence our decisions about what we wish to acquire and how much we are prepared to spend. By first grasping the characteristics above, marketers can create messages that may emotionally connect with people (Chakraborty, 2019). As a result, a significant proportion of marketing efforts are concentrated on instilling in clients a sense of brand loyalty or reliance. If marketers take the time to establish relationships with their customers, they can ensure that customers will continue to make purchases from them during difficult economic times. This is achievable if marketers take the time to create consumer relationships.

Utilizing psychology as a tool in marketing is crucial to developing more effective marketing tactics. When marketers have a deeper understanding of the psychological factors that influence decision-making, they can better target advertising and create messages that appeal to our desires and aspirations (Zhang et al., 2020). This enables more successful advertising campaign targeting. This, in turn, contributes to increased sales, which increases profitability for both the corporation selling the product and the individual client.

1.3 Significance of the Study

Marketing is incredibly significant to the study of psychology because it may help marketers understand how the mind functions and how it impacts customers' purchasing decisions. This understanding is essential for marketing success. When marketers have a deeper grasp of how the mind functions, they can target their marketing messages and promotions more effectively toward the customers they wish to attract (Balabanis & Chatzopoulou 2019). This is because the mind functions in a very particular manner. Research on the psychology of marketing can also help business people understand why specific consumers are more prone to make purchases on a whim.

In contrast, others are more likely to carefully analyze their options before purchasing. This can assist people in business in making better-educated judgments on how to service their clients most effectively. The findings of this study have the potential to aid marketers in the

formulation of more effective marketing strategies that will ultimately result in increased sales for their respective organizations (Singh & Banerjee 2019). The study of psychology in marketing is significant because it may help marketers comprehend client behavior and how the mind impacts purchase decisions. This makes the study of psychology in marketing relevant in general. If marketers invest the time to learn about these elements, they can create more effective marketing campaigns, ultimately increasing sales for their companies.

This study can also help identify unique client demographics who are more likely to make impulsive purchases and less likely to properly consider their options before making a purchase. For instance, younger customers are more inclined to make impulsive purchases than older consumers (Jordão et al., 2017). Customers who shop on impulse are less likely to carefully explore all available options before making a purchase. When companies do marketing-related psychological research, they can better target their marketing messages and promotions toward clients who are more likely to be successful. Consequently, the firm's entire marketing efforts are enhanced.

1.4 Aims of the Study

This research aims to examine the several ways in which psychology may be applied to marketing and the different ways in which an individual's mental state can influence their purchasing decisions. We will investigate how a range of psychological factors, such as perceived risks, perceived benefits, and perceived requirements, might influence the decision-making process when making a purchase. In addition, we will investigate how psychological aspects such as attitudes, beliefs, and emotions might influence a consumer's purchasing decision (De Mooij, 2019). Specifically, we will examine how these elements may impact a consumer's decision to purchase a product. Ultimately, we hope to get a more profound knowledge of how psychological ideas may be utilized to enhance the marketing process and, as a result, increase sales. This will help us to accomplish our objective.

This study will substantially influence the area of marketing since it will shed light on how psychological factors might play a part in the purchasing decision-making process of consumers. In other words, it will offer insight into how psychological elements might impact customers' decision-making processes (Shaw & Bagozzi 2018). In addition, the outcomes of this study will enhance our understanding of how customers' attitudes, beliefs, and emotions may impact their purchasing decisions. This study's results will give marketers a more comprehensive understanding of how to target customers and enhance sales. The outcomes of this study are anticipated to be advantageous to the marketing area as a result, and the preceding clauses.

CHAPTER 2: LITERATURE REVIEW

2.1 Introduction

This literature review aims to examine studies on the use of psychology in marketing and how the mind influences customer behavior. To achieve this objective, we will study several different studies that have been conducted on the topic. The literature review will begin by analyzing the numerous psychological hypotheses proposed to explain how the mind impacts purchasing decisions (Heo & Muralidharan 2019). These theories have been offered to explain how the mind affects purchasing decisions. It will then explore the empirical studies undertaken to evaluate these theories. A discussion of the importance of the findings for marketing practice will be offered at the end of the literature review.

Extrinsic motivators, social cognitive, and expectancy theories are psychological theories designed to explain how the mind influences the purchase. According to the theory of extrinsic motivators, customers make purchases to achieve specific extrinsic goals (such as gaining prestige or wealth) (Singh & Banerjee 2019). According to social cognitive theory, individuals acquire information about objects and base their purchasing decisions on that knowledge. The expectation theory examines how individuals have varied expectations regarding the outcomes of purchasing a product and how this impacts their decision to acquire that product. This part of the literature review will go deeper into these ideas and analyze how they influence a buyer's choice to acquire a product.

2.2 Psychological Theories

Marketing places a high priority on psychological theories since they shed insight into why customers make particular decisions. When marketers understand why individuals act as they do, they can target their messages more precisely and create campaigns with a higher likelihood of success (Shaw & Bagozzi 2018). The extrinsic motivators hypothesis proposes that individuals derive their motivation from external sources, such as rewards and punishments,

rather than from within themselves.

According to the social cognitive theory, individuals base their decisions on their knowledge and ideas about themselves and others. The expectation theory asserts that our expectations regarding that situation influence our actions in a given case. If marketers take the time to educate themselves with these concepts, they will be able to create marketing campaigns with a higher probability of success (Eastman et al., 2018). With the use of marketing psychology theories, it is possible to precisely forecast consumer behavior, which helps marketers to build more successful marketing campaigns. If marketers thoroughly understand the ideas that explain customer behavior, they can create marketing initiatives with a higher probability of success.

2.2.1 Extrinsic motivators theory

The extrinsic motivator hypothesis posits that individuals are motivated to engage in specific activities in the expectation of receiving rewards or avoiding punishments as a result of their behavior. Scholars in the field of marketing who seek to comprehend what motivates clients to make certain purchasing decisions have paid considerable attention to this concept. There is evidence to show that extrinsic motivators can impact the marketing psychology (Good & Hyman 2020). For instance, research indicates that increasing sales incentives (such as price discounts or even free items) may be helpful. This is because extrinsic motivators provide customers with a sense of pleasure and fulfillment. Extrinsic motivators provide clients with a sense of accomplishment, which in turn increases their willingness to purchase further things. However, certain extrinsic motivators are more powerful than others. Some, such as incentives and penalties, are externally imposed (i.e., they come from outside of the individual). Other sources of extrinsic incentive, like status and acknowledgment, are seen as intrinsic (i.e., they come from within the individual). The extrinsic motivator hypothesis is one of the most important strategies in marketing research (Balabanis & Chatzopoulou 2019). It aids marketers

in comprehending the motivations behind certain behaviors, such as the purchasing of a product. In addition, the concept may be used to create effective marketing campaigns that appeal to the intrinsic (also known as internal) motivators of customers. In general, the extrinsic motivator hypothesis is a valuable tool for evaluating the behavior and decision-making processes of customers.

2.2.2 Social cognitive theory

The social cognitive theory claims that the method in which a person cognitively portrays themselves and their surrounding environment significantly impacts the individual's behavior. Our reactions to these representations are influenced and directed by the judgments we make based on them (Chukwu et al., 2019). In another formulation, the ideas, beliefs, and information we hold directly influence our behaviors. This notion originated in the marketing field, and it posits that our mental representations of things and organizations have a role in the choices we make about acquiring goods and services.

When we reflect on our experiences, we may likely conclude that a particular service or organization is either excellent or dreadful. The mental pictures we create may influence how we feel about a product, influencing whether or not we decide to purchase that good. Consider that you are in the market for a new automobile and that you have discovered a model that you find very appealing (Rana et al., 2020). Your prior encounters with this manufacturer's vehicles have helped you build a good mental image of the car you're considering purchasing based on how it relates to previous experiences. This may lead you to believe that this automobile is remarkable, even though this is not the case.

If you are contemplating buying the item from a questionable company, you may be unsatisfied with the product's quality, as this might be the case. If you have previously had poor encounters with the company's associated items, you will likely find yourself in this predicament again (Eastman et al., 2018). Marketing is affected by the application of social cognition theory since

it contributes to the construction of customers' mental images of items and firms. It sheds insight into the reasons behind our product purchases and the influence of our life experiences on our choices.

In particular, it illuminates the significance of life events in shaping our choices. During the process of determining whether or not to purchase a specific item, it might be helpful to identify any possible defects. The notion of social cognition is beneficial to marketers since it enables them to comprehend consumer behavior better (LEE, 2021). This offers us a more excellent grasp of how consumers see organizations and products and the role that perception plays in their overall assessments. This can help us improve our marketing strategies and understand our client's decision-making processes.

2.2.3 Expectancy theory

The expectation theory is a cognitive paradigm that proposes people make decisions based on the chance of success they anticipate having with the activities they choose to participate in. Psychologists were responsible for developing the expectancy hypothesis. This notion has been used in several contexts, and one is selecting a company's financial strategy (Chakraborty, 2019). The decision of an individual to purchase a product or service is influenced by three fundamental factors, according to the expectation theory: the individual's anticipation of the product or service, the individual's reason for purchasing the product or service, and the individual's anticipated outcome. This expression refers to these three aspects of a person's life and existence. The notion that a given event, such as the purchase of a product or service, will occur in the future is an example of an expectation. When discussing motivation, we refer to the desire to perform a particular activity. However, when we discuss the outcome, we refer to the immediate consequence of acquiring or using a product or service.

The three essential components of the expectation theory may influence a customer's buying choice in some way. Suppose a person feels that investing in developing a product or service

today will result in future rewards. In that case, they will probably feel obliged to purchase immediately. Alternatively, if a person does not think they would profit from the goods or service, they are less likely to feel forced to buy it since they do not believe that doing so would be in their best interest (Shaw & Bagozzi 2018). This is because they think acquiring goods or services will only benefit them. A person's mood will likely be the determining factor in whether or not they make a purchase. This is because an individual's expectations influence their motivation and the outcome. This notion is essential to the marketing industry since it helps to explain why people acquire the items and services they do. In addition, it teaches marketers how to maximize the chance of success for the products and services they sell, a skill that is very useful in today's corporate environment.

In a broader sense, the expectation theory is a vital tool that has the potential to influence a customer's investment decision about a product or service. As a consequence of being able to give consumers goods and services that are more likely to be wanted, which encourages customers to take action, marketers can get insight into the expectations that people have of them (Eastman et al., 2018). After obtaining this knowledge, one may put it to use by creating products and services that meet or exceed customer expectations. As a direct and immediate consequence, the organization's chances of attaining its goals are significantly enhanced.

CHAPTER 3: METHODOLOGY

3.1 Introduction

In recent years, there has been an increase in the need for psychological practitioners who can explain how the mind influences consumer behavior. This demand has increased the number of open positions in this industry. These individuals are required to illustrate how the mind affects the behavior of consumers. In addition to acquiring this information via various surveys, the vast bulk of the relevant data for this investigation was collected through questionnaires. This data was collected to finish this investigation (Scheinbaum et al., 2020). When doing research into the psychological elements of marketing, the use of questionnaires offers a variety of benefits that must be considered. They are efficient in terms of both time and money, making it possible to gather precise data from many respondents while keeping reasonable expenses. In addition, they facilitate the collection of information from a large number of respondents. Additionally, they simplify the data-collecting procedure. In addition, questionnaires are versatile research instruments that may explore various psychological phenomena. This makes them an excellent tool for study. Utilizing the Internet to achieve this objective is a possible alternative. As a consequence, they offer very beneficial resources for doing research in a vast array of disciplines (Balabanis & Chatzopoulou 2019). Despite these advantages, it is well-known that questionnaire surveys have several methodological issues that must be resolved. These deficiencies consist of the following: One of these concerns is how difficult it may be to assess the impact of psychological elements accurately. There is also the chance that survey respondents may need to provide more accurate information on the activities they participate in.

This is an additional alternative that you may examine. The good news is that these difficulties are surmountable; all that is required is the application of rigorous survey design processes and meticulous analysis of the researched psychological components (Ali, 2019). Utilizing this

study allows researchers to have a deeper understanding of the mental processes that influence consumer behavior. After acquiring this knowledge, one can put it to use by establishing an effective marketing strategy. This part of the article describes the benefits of employing questionnaires to explore the psychological components of marketing. The following part follows the first part, which acts as an introduction. When exploring psychological phenomena, researchers that conduct surveys face several methodological challenges. The research will examine some of these difficulties in further detail.

The method of the research source is historical investigation, over the years the term consumer has been improving and taking new forms, as well as new metadata of studies have also been improved and evolving over time. In addition to understanding in depth how psychology works in advertising/marketing, it leads us to understand another important point within psychoanalysis. For example, every action taken may not be done completely rationally, the unconscious has a lot of places in decision making. It is within these choices that marketing is based, through the choice through mental triggers, many companies use and continue to elaborate campaigns that improve the total targeting to understand how these triggers work and how to trigger them. With this, the definition of mental triggers is concluded with the decisions that human beings make through the influence of the brain on the unconscious, obviously the term mental trigger was not developed by marketing but is already a human condition to facilitate at the time of decision.

Mental triggers used in marketing must be done in a professional and ethical manner, misuse of these triggers is unethical and irresponsible. Another important point that companies always bet on is scarcity, one of the most used in marketing and sales, fear awakens despair in people, so decision making is faster and without much thinking. As for example at the beginning of the pandemic, when people carried away by fear and despair, went out buying all the toilet paper on the market thinking they would be running out.

3.2 Study Design

Questionnaires are an essential research tool because they accelerate the process of collecting data from many respondents in a short amount of time. When constructing a questionnaire for research on the psychology of marketing, it is crucial to consider the information required and the most effective way to collect it from respondents. This is because the questionnaire will be used for data collection (Hustic & Gregurec 2015). It is crucial to question respondents' thoughts and sentiments towards marketing, in addition to how it influences their purchasing choices. The questionnaire should contain these questions. It is crucial to inquire about the same brands or goods that respondents are interested in since this information will provide context for the study's findings. In other words, it is vital to inquire about respondents' preferences.

It is crucial to send the questionnaire to many persons who will be accountable for supplying replies after it has been created. This may be accomplished via the use of online surveys or the delivery of questionnaires to those who are likely to be interested in the topic. Both of these approaches are valid alternatives. After being gathered and evaluated, the survey results will give valuable insight into how psychology influences marketing and purchase choices.

3.3 Search Strategies

Individuals approach and process information in a variety of ways, which must be taken into account while studying the psychology of marketing. For instance, one study found that women and men perceive information about garment purchasing in vastly different ways (Ramayah et al., 2018). In addition, according to the findings of another study, Hispanics are more likely than members of other ethnic groups to base their judgements on emotional rather than rational factors. When doing study on the psychology of marketing, it is crucial to account for the many ways in which people and groups acquire information.

How clients interact with diverse organizations is one of the most essential topics to know

while studying the psychology of marketing. According to one study, brand loyalty decreases as the price of a product rises, which makes obvious sense (Singh & Banerjee 2019). Another study found that advertising including celebrities were more likely to be successful than those that did not include celebrities. When studying the psychology of marketing, the interaction between consumers and diverse organizations is one of the most important concepts to know. Marketing psychology is a crucial field since it shows us how humans process information and interact with different firms. When we have a deeper understanding of these processes, we will be able to construct more effective marketing campaigns (Kumar, 2017). In addition, by taking into account the different sorts of persons and the manners in which they absorb information, we are able to personalize our messages to the specific demands of each consumer.

3.4 Study Selection

Marketers may better understand how to appeal to customers by studying the psychological aspects at play. There is much research on these themes, and marketers that examine them may get a deeper grasp of how to appeal to customers. If companies had a more profound knowledge of the psychological concepts that drive marketing, they could develop more successful marketing strategies, increasing total sales (Chakraborty, 2019). There are various psychological aspects, each of which can influence the method by which purchasers choose what to acquire. The level of client motivation is one of the most crucial elements to consider. When businesses understand the factors that motivate consumers to make purchases, they can better develop marketing strategies that will appeal to those customers. This is because the factors that encourage customers to make purchases differ among individuals.

The target audience's perspective is an additional component that must be considered. It may be advantageous for firms to enhance their sales strategies by acquiring knowledge of how clients perceive their current condition and how they evaluate potential alternative courses of action (Jordão et al., 2017). In addition, organizations may use the viewpoints of their

customers to generate predictions about future behavior, which can help them make better strategic choices.

In summary, an individual's emotional state plays a crucial role in purchasing decisions. When organizations better understand how various emotions (such as happiness, sadness, anger, and fear) influence customer behavior, they may create more effective marketing tactics. These feelings include joy, sorrow, rage, and anxiety. In marketing, the study of psychology, in its broadest meaning, is accorded a significant amount of weight (Shaw & Bagozzi 2018). If a corporation has a deeper grasp of the psychological elements that influence customer choices, it can enhance its entire sales strategy and create more enticing marketing campaigns. This is because such comprehension helps the business better comprehend the aspects that drive client behavior.

CHAPTER 4: RESULTS AND DISCUSSION

4.1 Introduction

When it comes to purchasing decisions, it is well-established that people are influenced by both their thoughts and emotions. A survey and literature review were conducted to understand better how the mind and the psychology of marketing impact customers' purchasing decisions (Singh & Banerjee 2019). According to the research, individuals are more likely to acquire products that they have a positive impression of and believe would satisfy both their needs and wants. Moreover, people's perceptions of the product, the brand, and the store all influence how they feel about those entities.

In other words, the method in which a product is exhibited, the brand's reputation, and the retail facility's atmosphere all influence whether or not a buyer makes a purchase. In conclusion, the study's results revealed that people are very receptive to incentives and rewards while making buying decisions (LEE, 2021). This shows that organizations may deploy tips and incentives

in several different ways to influence consumers. This study has offered marketers insights into how individuals make purchasing choices, which they may utilize to design more successful marketing efforts. The outcomes of this study have supplied marketers with an understanding of how consumers make purchasing choices.

4.2 Analysis of Decision Making

Considerable psychological study has been undertaken on how the mind impacts purchasing decisions. This research's scope allowed for examining several elements, including the decision-making process, consumer attitude, and consumer motivation (Eastman et al., 2018). According to this study's findings, various psychological variables can affect consumers' purchasing choices.

A customer's degree of motivation is one of the most significant psychological elements that may influence their choices regarding the things they purchase. Drive motivates people to make choices, and this motivation may be affected by various factors. Motivation encourages individuals to make decisions (Heo & Muralidharan 2019). The desire of a person, which can be interpreted as the wish to obtain something, the perceived benefits of a person, which can be interpreted as what they believe they will get from purchasing something, and the fear that a person will lose something are three of the most prevalent motivators of behavior (the fear that not buying something will lead to a negative outcome).

When it comes to marketing items, one of the essential things companies can do is to ensure that they have a solid understanding of what motivates customers. This is one of the most crucial actions that companies can take. This information is helpful to companies in the creation of items that will appeal to customers, as well as in targeting their marketing efforts to achieve greater levels of success (Ramayah et al., 2018). The capacity to make choices is another key psychological component that may impact consumer purchasing behavior. The first stage in the decision-making process is deciding on a future result from among a list of alternatives.

This process is often affected by various other factors, such as cognitive (mental) processes, emotional states, and desired outcomes.

Overall, research indicates that many psychological elements may influence a person's choice of whether or not to make a purchase. This decision is susceptible to both good and negative influences (Chakraborty, 2019). When selling items, companies must be aware of the factors mentioned above and, more importantly, use them to their advantage. When organizations have a better grasp of the elements that drive consumer behavior, they can produce goods that will appeal to customers and focus their marketing efforts in a manner that will result in tremendous success.

4.3 Need for Psychology in Marketing

The discipline of business known as marketing relies heavily on the study of psychology since it gives insight into the functioning of the customer's mind. If marketers have a solid understanding of the consumer's ideas, emotions, and actions, it will be much easier to devise strategies to influence purchasing decisions. Various psychological factors, including perceived risks and benefits, requirements, and motivation, might influence a consumer's choice to purchase a product (Singh & Srivastava 2011). The consumer's judgment of the benefits and drawbacks of participating in a particular transaction is known as the consumer's perceived risks and rewards for the transaction. "the consumer's perceived needs" and "the consumer's perceived requirements" relate to the consumer's ideas and feelings on what they think they need or want to be satisfied. When we say someone is motivated, we imply they desire to behave in a specific manner to attain a particular objective.

Marketing techniques that concentrate on convincing customers based on these three traits may be beneficial when deciding what to buy. For instance, if a potential buyer perceives a product to have a low perceived hazard but a high perceived cost, they may consider purchasing the item in question. Conversely, if the customer believes that the product has both a low perceived

risk and a low perceived cost, they are more inclined to acquire the items indicated earlier in this part (Samson & Voyer 2012). In this case, the most successful strategy to attract prospective purchasers would be for the marketing team to emphasize the product's advantages, such as its ability to save the consumer money. In addition, the team must attractively display the product for the intended audience.

In addition, by doing psychological research, marketers have a greater chance of gaining a more profound knowledge of why some products are more likely to be purchased than others. This is because psychology study focuses on the human mind and its operation. For instance, research indicates that products having a high perceived value are more likely to be purchased than those with a low perceived value. This is due to the belief that items with a high perceived value are healthier (Rana et al., 2020). Consumers mistakenly believe that things with a high perceived value also have a high real value. People adopt this perspective because they assume acquiring stuff with a high perceived worth would provide a greater financial return. This is because customers feel they must exert considerable effort to "earn" and "deserve" a product with high perceived worth. In other words, consumers think they must "earn" and "deserve" a product with a high price.

When marketers have a deeper grasp of the psychological dynamics, they may create marketing strategies that are more likely to result in a sale. This is because they can better anticipate the aspects impacting a consumer's purchasing choice. For instance, a marketing campaign that stresses the product's benefits may be more successful than focusing only on the perceived low risk involved with using the product (Hustic & Gregurec 2015). This is because the product's benefits are more appealing to buyers. In addition, marketing methods that precisely target the needs that consumers perceive they have, such as highlighting a product's ability to save customers money, have a greater likelihood of success. This might include drawing attention to how a product helps consumers decrease carbon emissions. This is because customers

believe they have the right to make such demands.

A solid grasp of consumer psychology is crucial for marketers to develop effective marketing tactics. This is because good marketing strategies are built based on satisfied customers (Balabanis & Chatzopoulou 2019). When marketers have a better grasp of the characteristics that lead to the greater purchase frequency of particular items relative to others, they can better plan marketing campaigns that are likely to result in the sale of those products. This is because they can more accurately estimate which aspects contribute to a product's sales.

4.4 Recommendation of the Study

Discovering that psychology plays a part in marketing is exciting, and learning how the mind drives purchase decisions is just as fascinating. Both of these phenomena are intriguing to comprehend. Research suggests that consumers are more inclined to purchase a product if they believe it improves their quality of life. This is one of the most important findings from these studies (Chukwu et al., 2019). For instance, one research found that informing individuals that eating chocolate would make them happy increases the likelihood that they will buy a chocolate bar. This was shown when they were informed that consuming chocolate would increase their happiness. Another study discovered that participants were more likely to buy a product when they were informed that using it would make them feel better about themselves. This outcome was consistent with the first study's findings.

It is also essential to remember that buyers are more inclined to acquire a product if they perceive it to be of good quality. This is a crucial factor to bear in mind. This factor must be kept in mind at all times while advertising products. According to one research, buyers are more inclined to acquire a premium item if they perceive it is of great quality. Regardless of variances in the product's price, this was the case (Singh & Banerjee 2019). To be able to design goods that will appeal to consumers, marketing professionals must thoroughly understand how the mind impacts purchase decisions.

In addition, marketers need to understand the role emotions play in the purchasing process. When it comes to decision-making involving the purchase of commodities, one piece of research, for example, indicated that emotions play a part in the decision-making process. People are more likely to make purchases when they have a positive attitude about the items they are contemplating purchasing, feel enthusiastic about the products, and have faith in their quality (Rieke et al., 2016). In addition, marketers need to understand the role that emotions play in purchasing decision-making. According to one research, customers are more likely to make a purchase if they believe the product is attempting to seduce them in some way. To create successful marketing strategies, marketers must understand how psychological factors and emotions may impact consumer behavior.

It is essential to remember that people's purchasing decisions are impacted by their intellect and emotions. This is an essential factor to remember. Customers are more likely to purchase when they have a positive emotional reaction to the products, such as delight or excitement. This raises the probability that customers will complete a transaction (Hustic & Gregurec 2015). To develop successful marketing strategies, marketers must have a solid understanding of how psychology influences consumer behavior. Only then will they be able to design effective marketing initiatives. When marketers understand these elements more, they are more positioned to create items that will appeal to customers, resulting in increased product sales.

CHAPTER 5: CONCLUSION

Consumer psychology, also known as the study of how the mind impacts purchasing decisions and the role that psychology plays in marketing, is a topic that attracts considerable attention from academics. This may involve how individuals make decisions. Marketers can utilize this information to create marketing strategies and messaging with a better likelihood of success. Considerable study has been conducted on the role that psychology plays in marketing, as well as the effect that an individual's mental state has on the purchasing choices they make (Hustic & Gregurec 2015). The association between an individual's mental state and purchase choices has been one of the primary foci of this study. This research was conducted to investigate a wide range of topics, including the impact of an individual's emotions on their decision-making ability, the processes individuals undergo to process information before making purchases, and the role of cognitive bias in consumer behavior.

The outcomes of this research indicate that psychology plays an essential role in purchasing and marketing a product or service. When deciding how to reach their goals, a person's thoughts, ideas, and beliefs, among other things, may significantly affect the routes they choose. Marketers might use this information to generate more effective marketing strategies and customer-appealing messages (Shaw & Bagozzi 2018). Additionally, cognitive biases may either aid or impede consumers in forming better decisions, so marketers must be aware of them and avoid exploiting them whenever feasible. This is because cognitive biases may aid or check people in forming better judgments. This results from the fact that cognitive biases may either help or hinder individuals in making better judgments.

Much research has been undertaken on applying psychological concepts to marketing and the influence of mental elements on customer decisions. Due to this, there is presently a substantial quantity of information accessible on the issue (De Mooij, 2019). This study has shown that it is quite valuable and comprehensive. It has been demonstrated that psychology plays a

significant role in purchasing and marketing, and marketers may utilize this understanding to design more effective strategies and messaging. As a result of having access to this information, people will be able to make better-educated views about the products and services they buy, which will be advantageous for both consumers and businesses.

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APPENCIES

Demographic Questions

1. Your Gender

- Male
- Female
- Rather not say
- Other

2. Your age

- 15- 25
- 26 -35
- 36 - 50
- Above 50

3. What is your current employment status?

- Full-time employment
- Part-time employment
- Unemployed
- Self-employed

4. How much do you spend on shopping every month?

- 1000 – 5000 Euros
- 5000 – 10000 Euros
- More than 10000 Euros

5. How much do you spend on clothing every month?

- Below 500 Euros
- 500 – 1000 Euros
- More than 1000 Euros

Research based Questions

6. What specific needs does the fashion product meet for you? (Select all that apply)

- Physical needs
- Emotional needs
- Social Needs
- Cognitive needs
- I do not understand this question

7. How frequently do you use this product?

- Rarely
- Seldom
- Often
- More Often
- Very Often

8. What influences your purchasing decision more?

- Price
- Quality
- Both

9. Do you think about the process that goes into producing the product you just purchased?

- Yes
- No

10. If you answered yes above, select all factors that you think about before purchasing the product?

- Labor practices
- Level of carbon emissions
- Organic content
- Ethical practices by the company
- None of these. (Please specify below)

11. Which of the following influenced you to purchase the product?

- Advertising
- Family
- Social media
- My personal needs

12. Have you had a problem with a product from the store so far?

- Yes
- No
- This is my first time purchasing

13. If you answered yes to the question above, how did it influence your purchasing behavior

- Boycott the product completely
- Seek clarification from store
- Buy another one
- Discard and forget about the problem
- None of these. (Please specify below)

14. How would you rate your experience overall?

- Very Good
- Good
- Bad
- Very bad
- Extremely bad

15. Would you recommend this product to another person?

- Yes
- No