Lesson Plan

[Name of the Writer]

[Name of the Institution]

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**Consumer**

The consumer is any entity mainly the individual who purchases and uses products or services of a company or business is known as the consumer. In other words, a consumer is a person or individual who decides to purchase an economic item (product or services) for use or consumption (Kotler, & Armstrong, 2014). Consumers purchase and use both online and in-store products to use for the short and long term.

**Types of Consumers**

There are different types of consumers. They are different based on their preferences of buying, psychological, and other factors. But the main types of consumers are but not only the listed below.

1. **Seasonal:** Seasonal consumers are one who buys products and services only in a particular season or seasons while they do not purchase and use products and services on a permanent basis. The example is the buyer of clothes in summer and winter.
2. **Impulse Buyer:** They are the consumers who desire to have a product or service purchased and utilized. These customers are mainly found as loyal and permanent users of a product (Seth, 2014).
3. **Discount Driven/Price Buyer:** These buyers include all of the individuals who always look for special discounts and packages offered by the companies and businesses for a product or service. These buyers purchase products when they are offered discounts and price packages (Seth, 2014).
4. **Need-Based Buyers:** Need-Based buyers are the buyers of products and services only in the case when they require that product or services. Otherwise and usually they do not purchase some products.

**Marketing (Shared Body of Information)**

Marketing is the process that involves different activities that are taken into action to market and promote a product or service. It is a shared body of information that communicates almost all information about a product and service it promotes (Grewal, et.al, 2018). The activities of marketing mainly include advertising, promotion, selling, as well as delivering products.

**4 P’s vs. the 4 C’s**

4C's is a new and advanced version of the traditional marketing mix. In 4P's, the company thinks from their perspectives by analyzing their product, price, place, and promotion. While in the 4C's, the company or business thinks from the perspectives of its customers. It is almost the same but in 4C's companies, businesses, and marketers look at the Customers' Value, Cost, Convenience (of product and service for the customer) and Communication (Ros, 2014).

**Competitive Advantage**

Competitive Advantage is the asset that every business entity tries to have over the rivals. Competitive Advantage is the position or condition that enables and puts a company or business in a superior business position than the competitors. Several factors like low prices, high quality, better customer experience, etc. lead to developing a competitive advantage (CFI, 2019).

Giving away the products and services is the process through which companies and businesses promote their products and services. Here, they offer discounts, packages and additional items (Sukhraj, 2017).

**10 Questions Test**

1. What is the difference between customer and consumer?
2. Why companies should focus on customers instead of consumers?
3. What are the comparative benefits of 4C’s than 4P’s?
4. What are the factors that differentiate 4C’s from 4P’s?
5. What is the difference between marketing and advertising?
6. Does keeping a competitive advantage at hand cost more?
7. What are the issues that may lead to the loss of competitive advantage of a company?
8. Why companies should focus on marketing rather than advertising or promotion?
9. What are the strategies, companies use to satisfy loyal customers?
10. How to differentiate different types of customers and buyers of the same products?

**References**

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