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Act II Popcorn. Marketing Journal Post Factors Affecting the Consumer Decision Process

**Factors Affecting Consumers Decision Making Process**

There is a number of factors that have a huge involvement in the decision-making process of consumers. As well as these factors have huge impacts on the decision-making process of consumers. These factors mainly include marketing Mix factors, psychological factors, social factors, and situational factors while some others may be cultural, personal and economic factors. In short, the most crucial factors that affect the decision-making process of consumers are explained below.

**Marketing Mix Factors**

The marketing mix consists of four basic and main components which are, Product, price, Place, and Promotion. Each and every factor of them have huge direct and indirect impacts on the decision-making process of consumers. For example, in terms of product, the consumers may make their buying decision based on the nature of the product, quality, quantity, and/or the benefits they would have by the utilization of the product (Kanchan, 2017). Beyond that, consumers consider pricing/charges of the product, location, and placement of the products and consumers’ reach to the product while not ignoring other associated factors.

Hence, consumers look at these things and make buying decisions accordingly.

**Psychological Factors**

There are four main things that affect the buying behavior of consumers when it comes to psychological factors i.e. perception, motivation, learning, and lifestyle & attitude (Kanchan, 2017). However, a consumer’s self-perception about a product, motivation towards it and learning about that product affects his/her thinking to buy the product or not.

**Social Factors**

Social factors are considered highly affecting factors after the marketing mix. Every person prefers to buy a product or service that does not violate the social factors, the consumer is associated with. These factors include family, reference group, and social status (Kanchan, 2017). These factors are considered the highly affecting ones because they sometimes turn an endless and vigorous inflow by which individuals learn different values of consumption and make buying decisions accordingly.

**Reference**

Kanchan, C. (2017). Seven Important Factors That Influence The Buying Decision of a Consumer. Isngs.com. Retrieved 2 October 2019, from <https://isngs.com/factors-influence-buying-decision/>