

Part one

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Customer Behavior and Strategic Planning

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Introduction

This discussion is concerned about a meeting with my supervisors that will be geared towards conducting research to identify the primary reason for less traffic in the store. My store has been experiencing less traffic and a deteriorating flow of goods over the last quarters. I will utilize the diverse skills of supervisors from various sections to aid in identifying the loopholes through research. In the meeting, various areas will need to be addressed, including demographics, psychographics, geographic, and behaviorist impacts on customer behavior.

Discussion

Among the vital information, I would want to seek regarding the target population is their demographics, including family size, education, and income. While in the meeting, I will task my supervisors in getting in-depth information on family size about the customers who shop from the store frequently. As a result, I will be able to determine whether the number of persons in a family directly correlates with decreased store traffic. The level of education and income are yet other aspects to be considered while accessing the demographics of the population. According to Kerzner (2019), a target population with high levels of education, yet earning a considerable income tends to spend more on shopping than lower-income earners. Overall, populations with huge family size, considerable income, and a high level of education spend more on shopping hence being the target population.

Furthermore, I will ensure that the supervisors have wide information regarding the target population's psychographics before the next meetings. In the meeting, I will require supervisors to share information regarding the population's personalities, opinions, interests, values,

attitudes, and lifestyles. The supervisors will extract the above information while interacting with customers by engaging them directly as well as observing. According to Feng, Govindan & Li (2017), detailed information regarding the target population is vital in conducting market analysis research since one can identify loopholes on diminishing sales.

The geographic location of the customers can greatly impact the customer's access to the store. Specifically, customers will find it challenging to access a remotely located store, hence deteriorating sales and reduced store traffic. Again, some of the customers may be residing far away from the store's geographical location where they find it applicable to shop from the nearby stores. It is worth noting that customers' behavior can also impact the sales volume in the store since some of them prefer shopping in different places. Overall, customer demographics, psychographics, geographic, and behaviorist information will aid in reshaping the store's operations to win more customers.

References

Feng, L., Govindan, K., & Li, C. (2017). Strategic planning: Design and coordination for dual-recycling channel reverse supply chain considering consumer behavior. *European Journal of Operational Research*, 260(2), 601-612.

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