

Chapter 1

Understanding Consumer Behavior through Mental Accounting: Evidence from Turkish Consumers

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EXECUTIVE SUMMARY

By setting out from similar studies, this study falls within international literature. The intention is to measure, in connection with Turkey's consumer market, in order to understand the behaviors of the Turkish consumers that are different in terms of cultural variables. The operability of this international theory is achieved by taking advantage of mental accounting. In seeking the essential objective of the research, a working group formed from two subgroups in order to manifest the decisiveness in the purchasing decisions of individuals, as well as the effects of the mental accounting theories. The first subgroup is formed by 100 university students whose ages are varied between 18 and 30. The second group forms from the same number of students at the same age range. According to the results of analysis carried out in the direction of the collected data from the sub groups, the consequences of this

DOI: 10.4018/978-1-4666-4357-4.ch001

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study support the results of the other a priori study in the literature. The greatest consequence of this research is the reactions developed in the expenditures and savings of the consumers subsequent to the formed sunk costs become varied with in terms of the independent “budget” variable.

1. INTRODUCTION

To be able to create value in the sense of marketing, it is required to structure all marketing offer from the consumer’s perspective, properly. Prior to the business enterprises pass to production and marketing processes, they should determine the elements of very high concern in terms of the consumer and develop thereof by putting their products on so as to gain favor as parallel to these elements. In this context, in order to be capable of to describe which objectives originate consumer behaviors, and why/how that has been progressed come into being as a marketing problem for which response in multidisciplinary scale is sought. The specified problem constitutes the outlet of this study because the economical decision making process that lies at the bottom of the theories, which aim at explaining consumer behaviors in literature, requires interdisciplinary study.

As it is known, there are a lot of internal and external factors that effect purchasing behavior of consumer and these factors give shape to the process of making a decision by customer in interaction one another. Especially being under the influence of the environmental stimulant of today’s customer all the more for every passing day leads to an increasing variety at the buying behaviors as well and it’s possible that causes inconsistency, maybe at the consumption behavior of individual. This diversity condition in the factors mover and shaker to consumer behavior is the principal factor that makes the necessity of predictability by explaining the consumption behavior difficult. Therefore, developing models capable of achieving explanatory & realistic information became the priority target of a good number of theorists who work in regards with marketing by looking at the consumption behaviors from more integrated approaches.

The oldest model among those is the one that has been developed by psychologist Kurt Lewin. The model proposed by Lewin, within the context of explaining the consumption behavior, is a fundamental and important model, in terms of leading to the other models. According to this, human behavior is developing under the interaction of personal factors and environmental factors. This model is known as the “black box model” or the “stimulus–response model” in literature. Figure 1 gives the appearance of the model (İslamoğlu & Altunışık, 2008).

William J. McGuire is one of the theorists who defines consumer decisions as information processing and groups the factors that have influence on consumer

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