



Business/Marketing Virtual Learning

11-12 grade College Business

April 21, 2020



Lesson: [April 21, 2020]

Objective/Learning Target:

Define consumer wants and needs

Let's Get Started

Watch this Video:

[Wants and Needs](#)



Importance of Understanding Consumer Behavior

Maslow's Hierarchy of Needs is the classical model used to explain the progression of satisfying needs, which can be used by marketers to identify [what motivates customers to buy what they are buying.](#)

Click Links above and below.



[Understand the Hierarchy as it relates to your market to Succeed](#)

It is vital that the marketer understands that consumers (final or business) are all different and therefore at different levels on the hierarchy. Identifying what level their customers are on is necessary in developing a strategy that is effective. Likewise, knowing what level of need their product or service is satisfying can help marketers better define their target market.

ACTIVITY #12

- 1) What are the five levels of Maslow's hierarchy of needs?
- 2) Explain the difference between needs and wants.
- 3) Which category of need in Maslow's hierarchy must be fulfilled first?
- 4) Think of the last 5 items you purchased and identify what level of need on Maslow's Hierarchy each item met.
- 5) Why do marketers need to understand the behavior consumers use to satisfy wants and needs?