ON STOCHASTIC DISTRIBUTION OF REPEATED PURCHASE CONSUMERS

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Abstract : Consumer behaviour is the study of how individuals, groups and organizations select, buy, use and dispose of goods, services, ideas, or experiences to satisfy their needs. The brand loyalty of consumers study is necessary to the understanding of their purchasing pattern to assess the consumer's making purchase decisions and includes factors that influence purchase decisions and product use. This paper narrates the detailed review on stochastic behaviour of repeated purchasers and made an attempt to compare expected number of repeated purchase consumers for the experimental data provided by Ehrenberg (1959). Some remarks on the stochastic behaviour of the distributions are also presented.

Key words : Stochastic model, Consumer behaviour, Brand loyalty, Negative-Binomial distribution