

ELECTRONIC MANAGEMENT

Mr. Mustafa Alsaigh

Third level

3

2023/2024

CHAPTER QUESTIONS

1. Write the definition of Consumer Behavior
2. write down the four core steps of Consumption?
3. What are the Reasons of studying Consumer Behavior?
4. List the Contributing Disciplines in Consumer Behavior?
5. Explain the two types of Consumer Research?
6. Consumers seek bundles of types of benefits, What are they?
7. The essential tools that influence to consumer behavior
8. Write the definition Electronic Payment System
9. What are the types of electronic Payment Systems?

CHAPTER QUESTIONS

10. Draw the Parties to a Credit Card Transaction?
11. What are the types of money regarding to electronic management?
12. Fiduciary money (fiat money, legal tender) involves what?
13. Scriptural money (not legal tender) involves what?
14. Token money (value represented by physical article) involves what?
15. Notational money (value held in account balance) involves what?
16. Hybrid money involves what?
17. Make a comparison between Token money vs. Notational money?

- **Consumer Behavior:** Individuals or groups acquiring, using and disposing of products, services, ideas, or experiences, includes search for information and actual purchase and understanding of consumer thoughts, feelings, and actions.

THE FOUR CORE STEPS OF CONSUMPTION

- Production
- Acquisition
- Consumption
- Disposal
- Attention of marketers has focused on acquisition as the critical phase.
- Only recently has more attention been given to include the full circle and the links between its elements.

THE REASONS OF STUDYING CONSUMER BEHAVIOR

- To stay in business by attracting and retaining customers.
- To benefit from understanding consumer problems.
- To establish competitive advantage.
- Because it is interesting.

THE CONTRIBUTING DISCIPLINES IN CONSUMER BEHAVIOR

- Anthropology,
- Sociology,
- Psychology,
- Economics,
- History and Political Science

THE TWO TYPES OF CONSUMER RESEARCH

- Basic Research: To expand knowledge about consumers in general.
- Applied Research: When a decision must be made about a real-life problem.

CONSUMERS SEEK BUNDLES OF TYPES OF BENEFITS

- Tangible benefits: e.g., a watch keeps good time; has leather band
- Intangible benefits: e.g., the “reliability” reputation of the watch manufacturer; the image of the watch wearer

THE ESSENTIAL TOOLS THAT INFLUENCE TO CONSUMER BEHAVIOR

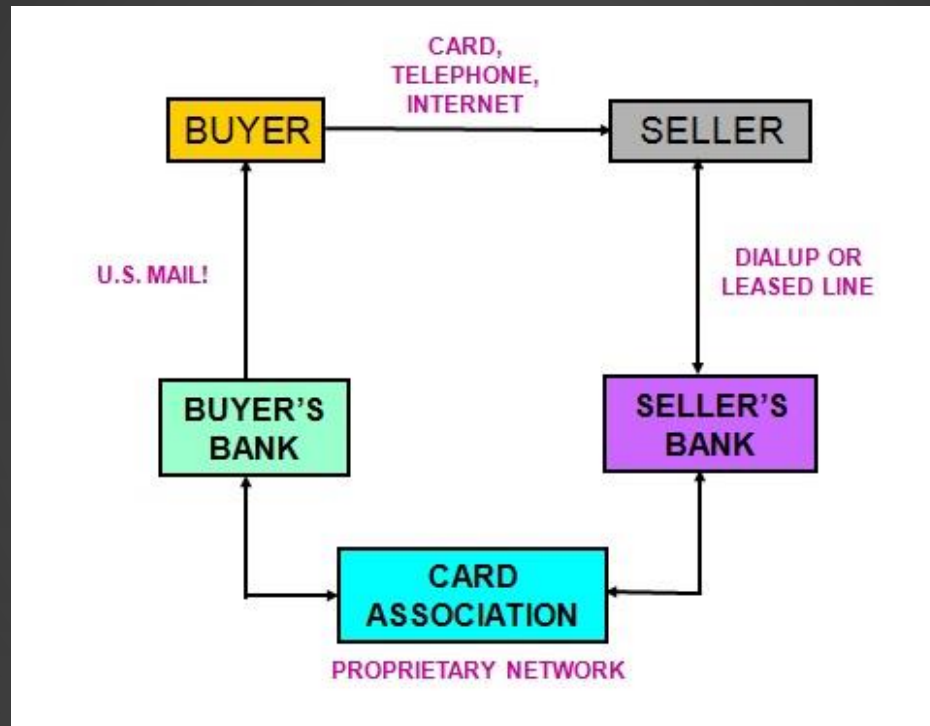
- Consumer Decision Making
- Demographics / Trends
- Information Processing
- Social Influence

- **Electronic Payment System** is a way of paying for a goods or services electronically, instead of using cash or a check, in person or by mail; e-commerce payment systems have become increasingly popular due to the widespread use of the internet-based shopping and banking.

THE TYPES OF ELECTRONIC PAYMENT SYSTEMS

- **Credit card:** (SSL, SET protocols)
- **Payment orders, direct transfers, checks:** (Automated Clearing House (ACH))
- **Online Banking:** ([Wingspan](#))
- **Intermediaries:** ([PayPal](#))
- **Stored-Value Cards, Smart Cards, Wallets:** ([Mondex](#) and [Octopus](#))
- **Micropayment (usually below \$0.10):** ([Millicent](#))
- **Aggregation:** (Centralized account for merchants + customers ([Qpass](#)))
- **Digital Scrip:** Flooz, Beenz (both now bankrupt)
- **Electronic Cash:** ([eCash](#))

THE PARTIES TO A CREDIT CARD TRANSACTION



TYPES OF MONEY

1. Fiduciary money (fiat money, legal tender)
2. Scriptural money (not legal tender)
3. Token money (value represented by physical article)
4. Notational money (value held in account balance)
5. Hybrid money

FIDUCIARY MONEY (FIAT MONEY, LEGAL TENDER)

1. Issued by a central (government) bank
2. Has real “discharging power” (always trust)
3. Cannot be refused

SCRIPTURAL MONEY (NOT LEGAL TENDER)

1. Money not issued by central bank
2. Examples: bank accounts, travelers checks, gift certificates
3. Discharging power based on trust in issuer
4. Can be refused

TOKEN MONEY (VALUE REPRESENTED BY PHYSICAL ARTICLE)

1. Represented by a physical article (e.g. cash, gift certificate, traveler's check)
2. Can be lost

NOTATIONAL MONEY (VALUE HELD IN ACCOUNT BALANCE)

1. Examples: bank accounts, frequent flyer miles
2. Transferred by order
3. Requires clearance (determining net effect of multiple orders)
4. Requires settlement (payment in fiduciary money)

HYBRID MONEY

- Check, telephone card (carries promise of future service)