

Factors Influencing Consumer Behaviour

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Abstract

Consumer behaviour is the study of individuals, group of individuals and organizations. It includes all the aspects that are associated with the consumer, such as buying behaviour, use and disposal of goods and services, including the consumer's emotional, mental and social angles that precede or follow these activities. In order to succeed in today's dynamic and rapidly evolving marketplace, marketers need to know everything about consumers - what they need, what they think, how they work, how they spend their money and time.

Research has shown that consumer behaviour is unpredictable, even for experts in the field. It examines how emotions, attitudes and preferences of each consumer are different from each other and in what context.

In this study, we will understand the how the consumer behaves differently in different condition. We will examine how the consumer makes their choices out of available alternatives and what are the factors which influence their buying decision.

Keywords: - Buying Pattern, Consumer decision making, Influencing factors

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Introduction

In general buying behaviour is a process and act of buying goods and services. To understand the Behaviour there is a need to know how consumer makes their choices and what factors influence them to buy goods and services. Marketing specialist constantly keeps eagle eye on the pattern how people make their choices to predict the future trend.

To understand people's wants and consumption pattern formal studies of consumer behaviour such as demographics, personality, lifestyles and behavioural variables such as usage rates, usage occasion, loyalty, brand advocacy and willingness to provide referrals are the key aspect to be investigated. The study of consumer Behaviour also includes the other factors that influence on the consumer choice, such as family, friends, sports, reference groups, and society in general.

The study of consumer behaviour is concerned with all the stages of purchasing behaviour. Consumer behaviour initially starts with pre-purchase activities to post-purchase consumption through evaluation and disposal activities.

Client relationship management (CRM) databases have turned the table for the investigation of client conduct. The voluminous information delivered by these databases empowers detailed examination of social factors that add to client re-purchase behaviour, customer retention, loyalty and other expectations. In addition to that databases aid in market segmentation on the basis of Behaviour, loyalty and buying pattern and customize strategies accordingly.

Review of Literature

Narsaiah, R. Preetham, Shashi, R. (2019), in their study of brand impact of apparels on consumer Behaviour in Kukatpally area shows that the income level of people influences the frequency of buying branded apparels. The buying Behaviour is independent of gender in this study. The major role in consumer buying Behaviour is the advertisement which makes consumer aware of branded apparels.

Jadhav, Harish. Chavan, Pravin. (2019), revealed in their studies that the influence of western culture, change in living standard, media participation and people readiness to explore new and delicious food all these factors give boost to the bakery industry. The packaging of the product and its accessibility influence consumer preferences.

Ramya, N. Ali, Mohamed, SA. (2016), revealed in their studies that to procure the consumer the service providers should work on the psychology of the consumer. They conclude that consumer satisfaction can be achieved by keeping in mind what factors affect consumer behaviour.

Velumani, M. (2014), in his study of consumer Behaviour towards Nokia mobile in Erode district stated that people are aware about Nokia quality, services and price. The advertisement is the key factor for success as it attracts more consumers towards Nokia mobile.

Thangasamy, E. Patikar, Gautam. (2014), in their case study factor influencing buying behaviour state the degree of involvement in buying decision. Degree of involvement in the case study refers to the advertisement, brand preferences and previous experience of consumer in making decision.

Kumar, H.Hemanth, A. John, S.Franklin. Senith, S. (2014), examine that every person in the life plays multiple roles in the form of professional life, personal life and social life. Each of these roles influences the buying Behaviour of an individual. Due to income level differences there is a difference in opinion as well, which affect their buying habit and pattern.

Rani, Pinki. (2014), in her studies, she states that service provider in this era has to work as a psychologist. The consumer can be retained and satisfied by keeping in mind the factor that influences their buying behaviour in the consumer oriented market.

Need of the study

The consumer behaviour is dynamic in nature. The people make their decision as per their taste, preferences, brand loyalty, previous experience. Due to change in one aspect such as income, taste and preference the choice of consumers also changes accordingly. As per continuous change in consumer preference the market experts have to shift their strategy as per the current need of the consumer. It is kind of keeping eyes on consumer Behaviour as react accordingly as the consumer is king of the market. Therefore, there is a need to conduct study the consumer behaviour.

Objectives

- To find out the decision making process of consumer.
- To examine the factors influencing buying decision of the consumer.

Research Methodology

This study has been exploratory in nature where pertinent information has been gathered from various secondary sources such as Journals, Newspapers, Books, Websites, and Government of India reports etc.

Consumer buying decision process

The buying behaviour process used by consumer in the market before, during and after the purchase of goods and services. It starts with need recognition and end with the post purchase Behaviour of consumers. In this process the consumer also looks at the cost-benefit analysis.



1. Need Recognition

The decision of buying goods and services starts with the recognizing the need or desire which a consumer wants to satisfy. The intensity of need decides the priority list of the consumer. The consumer will make an immediate purchase of those goods which are most urgent for consumer and postpone the other need or desire.

2. Information Search

The need recognized in the first stage can be satisfied when the consumer knows what product can satisfy that need and availability of that product. For this purpose the consumer look for the information from various sources such as family, friends, advertisement, media etc.

3. Evaluation of Alternatives

The consumer assesses various alternatives products and services to satisfy their needs. In evaluating process the consumer look at various aspects of products and services in the form of features, utility, brand image and post purchase services. The criteria to evaluate the product differ on the situation and the involvement of the consumer. Sometimes, the sales representatives also help the consumers to evaluate the product and services.

4. Purchase Decision

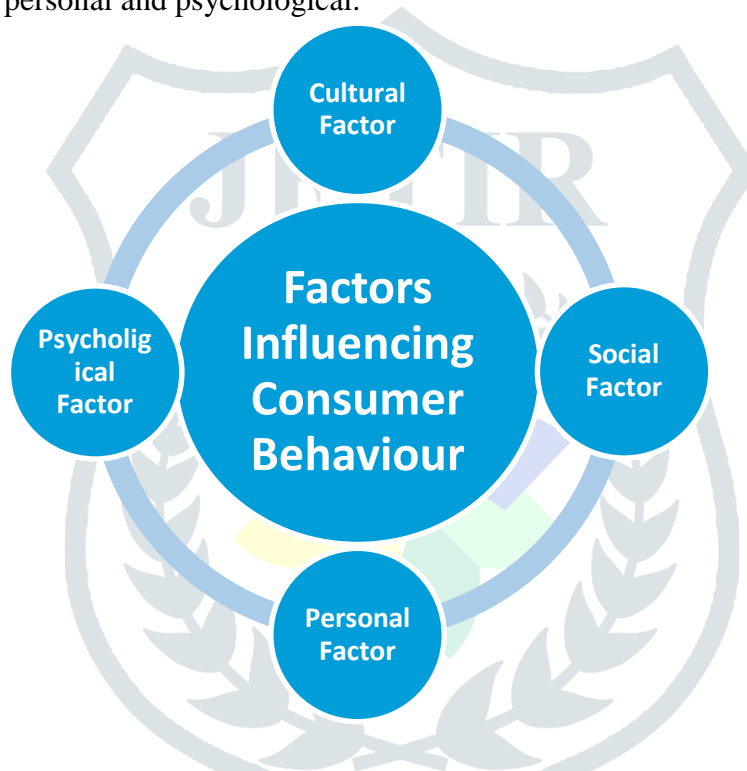
After evaluating all the alternatives the purchase of particular brand depends on the evaluation criteria and ranking. It also depends on the availability of the brand and affordability of consumer. Consumers are not certain about the purchase outcome as they hesitate to take risks. The marketers should help the consumer by reducing risk factor and providing them sufficient information about products and services in decision making process.

5. Post-Purchase Behaviour

The consumer always evaluates the performance of the product. The consumer will be either satisfied or dissatisfied after the evaluation. If the product performance will meet the consumer expectation, consumers will repeat the purchase. The buyer will talk positively about the product. On the other hand, if performance didn't meet expectation the consumer will stop buying the product. This will result into negative publicity of the product.

Factors affecting buying behaviour

The buying behaviour of the consumer is affected by various factors which are in the form of uncontrollable variables from a marketer's point of view. All these factors are interconnected and interlinked with each other. These factors are the reason why each consumer behaves differently. These factors are in the form of cultural, social, personal and psychological.



1. Cultural Factor

Cultural factors are crucial factor that needs to be considered to understand the need and demand of the consumers. Culture is part of every society and varies countries to countries. Cultural factors include the following.

a) Culture

Culture is considered as a set of values, rules and belief that is common and binds the society as a whole. The consumer buying behaviour is very much influenced by the by the culture. As due to diversity around the world insist the marketers to adopt different marketing strategies to cater the need of the consumer.

b) Sub-Culture

Like every system has its own sub-system in the same way every culture has its own sub-culture. A sub-culture is a followed by the group of people within that culture. The people in the group have same habit and buying patterns on the basis of their age and experience. Marketers have to behave accordingly to their needs.

c) Social class

As such every member in the society has same position. The social class is basically divided into four categories such as upper class, upper-middle class, middle class and lower class. Every social class prefer to buy distinct products in form of brand preferences like clothes, automobile, food etc.

2. Social Factor

Social factor explain the influence of the others in our decision making process. These factors include the family, friends, reference group and the opinion leaders.

a) Family

Members of the family also influence the buying Behaviour of the individual up to a large extent. The buying pattern and demand of the products are influenced by the family life cycle. As consumer demand for children, bachelors, married couples and adults vary a lot in the family as per their personality and attitude.

b) Reference and social group

Membership of an individual represents the social group of an individual which influence the buying behaviour. The members in the group also influence the other members during their discussion and by becoming a role model for other in the group. These reference groups also include the opinion leaders, which influence the other member buying pattern.

c) Friends

Friend is another social group which greatly influences buying Behaviour of individuals. This group is always informal and unstructured. People normally don't discuss certain things with family members are discussed with friends. The suggestions given by friends have always influenced buying pattern of individuals.

3. Personal Factor

Personal factor are the variables in nature as these changes are as per the different life stage of the person. These variables are in the form of occupation, personality, self concept and economic situation of the person. Personal factors include the followings.

a) Age and life cycle

As the person goes through the different stages of life the choice of the goods and services also varies. People in the different age group have different choices in terms of food, clothes, entertainment etc.

b) Occupation and Financial condition

The occupation and the financial condition have a major impact on buying Behaviour of individuals. The economic condition determine the disposable income, saving and ability to pay for goods and services. People with high income group purchase expensive products whereas people with low income group go for inexpensive products.

c) Personality

Every person has different personality characteristic. Personality doesn't mean here appearance of the person it is more than that. Personality is the totality of the behaviour of the person that changes person to person and place to place. So, personality characteristic also has great influence on buying Behaviour of the individuals.

4. Psychological Factors

The psychological factors have a great impression on our buying decision. These include the motivation, perception, learning and belief. Every individual has different levels of motivation, perception and different value and belief. The decision is made by individuals also varies as per values and belief. The marketers need to understand their psychological factor and react accordingly.

a) Motivation

Motivation is the inner state which energizes, activate and direct the behaviour goals. Abraham Maslow in his studies defined the 5 needs (Psychological, safety and security, social, self-esteem and self- actualization). These are known as Maslow's need hierarchy. This theory explained that consumer behaviour is influenced by the unfulfilled needs.

b) Perception

People get the information through their five senses. Perception is the process through which the information is selected, organized and interpreted in a way that it will produce meaningful experience. The consumer makes their buying decision on the bases of their needs, wants and past experience.

c) Learning

Learning states the changes in the Behaviour of individuals arising out of the past experience. The learning process occurs through the drives, stimuli, cues and response. Marketers need to understand the learning process of consumer and formulate their policies.

Findings

The study of consumer behaviour tells us how the people make their choices while make any purchase decision. It gives the answer of the question how consumers buy, when they buy, why they buy. All these answers depend on the accuracy of knowledge about consumer Behaviour. The accurate knowledge means here the factors that affect consumer Behaviour such as cultural, social, psychological, etc. The market experts and analyst need to understand consumer choices and their pattern of purchases. The success merely depends on the strategy adopted by the marketers by taking into consideration those factors which influence buyer Behaviour in any manner.

Conclusion

Consumer behaviour is complex in nature. The degree of difference in consumer preference depends upon the involvement of consumers in the buying decision. The service providers in the market need to work as a psychologist to induce the consumer. By keeping in mind the factors affecting buying behaviour can make favourable and consumer oriented market. In the world of globalization the marketers need to be innovative and understand consumer behaviour. Consumer buying pattern provides the invaluable clues and guidelines for the marketers. These guidelines and clues are the gateway to success for the marketers.

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