

A STUDY ON IMPACT OF FACTORS ON CONSUMER BUYING BEHAVIOR

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Abstract - Buying behavior of a consumer basically refers to the purchasing behavior of any consumer. Many types of specialties, characteristics and factors directly or indirectly influence the individual consumer in their process of decision making for a product, their purchasing behavior, habits of shopping, the brands and the retail stores they goes. This is the analytical paper and exploratory in nature. In this study we will find any consumer is led by its psychological factors, his culture, his personality, family groups and also its social culture. There opens a door of big opportunities for a business firms and the brands to develop the different strategies and advertising campaigns in more effective manner by understanding and identifying the behavior of a consumer and the factors which effect the consumer decisions. The paper is conceptual type of paper and descriptive in nature and researcher have tried to review some pervious literature related to the topic to get the the details about the consumer behavior and their factors.

Keywords: Consumer, Consumer behavior, Buying decision process, Perception.

1. INTRODUCTION

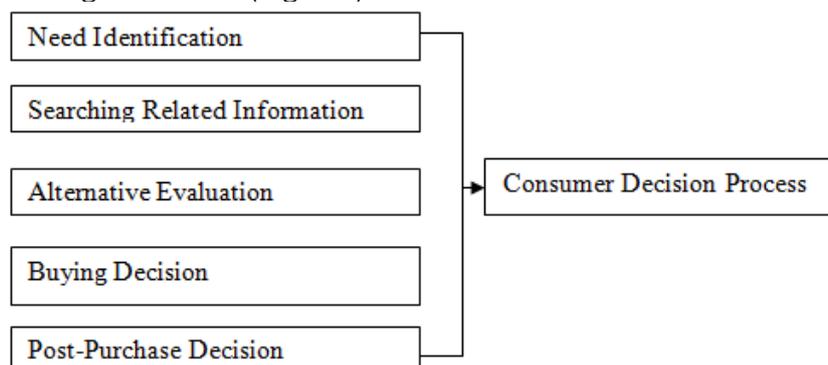
According to the traditional concept of marketing the businesses sole aim was to make higher profits by increasing their sales volume. All the strategies and techniques were developed to increase the sales. But with the new era of modern business world the whole sole objective of any business is now to satisfy the needs of the consumers. It is the consumer who indirectly or directly affects the strategies and policies of a business firms. Their perceptions and behavior regarding any purchase becomes the base for any firm to satisfy their needs.

The business firms now a day's should have the good knowledge about the consumer behavior to be in a success race. The study of consumer behavior includes the study of how an individual consumer spends their available resources like money and time to purchase their needs. Buying behavior of a consumer refers to the situation where the consumer selects, purchase and consumes the goods and services for satisfying their need and wants. It can be also defined as how the individual consumer and groups select, buys, dispose and use the particular goods or services.

Ramya & Ali (2016), Consumer buying behavior refers to the selection, purchase and consumption of goods and services for the satisfaction of their wants. It can be of any goods or in the form of prodct or may be in the form of any services. Buying Behavior of a Consumer refers to the behavior of the ultimate consumer while buying any product and services for the satisfaction of their needs, Rani (2014).

2. DIFFERENT STAGES OF CONSUMER DECISION PROCESS

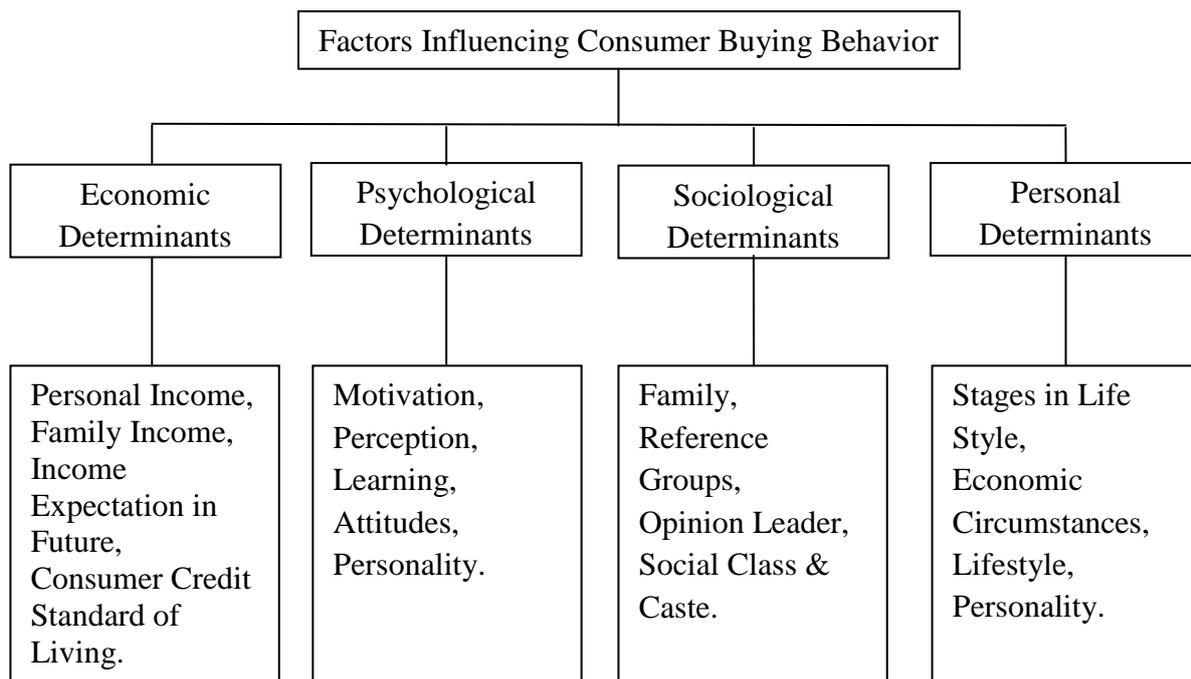
Generally, there are various steps that every consumer follows to make any purchase decisions. These steps also help and play an important role in understanding the how a particular consumer made their buying decisions. These five stages of buying decisions making process are given below: (Fig. 1.1)



1. **Need Identification:** The first step in the process of consumer decision making is need identification. The consumer recognizes their needs and desire which can be satisfied through any product.
2. **Searching Related Information's:** Consumer starts their learning immediately when the needs are identified. While searching for the information the consumer search their features, usability and different alternatives in the market which are available.
3. **Alternative Evaluation:** Evaluation process starts when the searching of various related information is done. The successful information provides the various alternatives in front of consumer about the product or services. Through the various alternatives the consumer before selecting the best option evaluates the alternative from the different perceptions. Like their price, maintenance, warranty etc.
4. **Buying Decision:** In the process of purchase decision the buyer finally choose the brand, product and services to be used to satisfy their wants after critically evaluating the various options of alternatives. Availability of product influence the brand to be chosen while selecting or buying a product.
5. **Post-Purchase Reaction:** Post purchase reaction is the behavior of the consumer after using the particular product/brand or Service, this process give the correct idea of the consumer's like & dislike, preferences, satisfaction level and attitude towards the product. It enables us to indicate whether or not the motive of the product purchasing is complete or not.

3. FACTORS INFLUENCING CONSUMER BUYING BEHAVIOR

Several factors influence the buying behavior of consumer. These factors/determinants are as follows:



3.1 Economic Determinants: Economic determinant reflects the economic capabilities of a consumer or we can say the paying capacity of a consumer for any particular product and services.

- a. **Personal Income:** Personal income is one of the most important and major factors which plays as the determinants and influence the decision of buying any product of the consumer. If the person is capable of buying different higher utility product then their buying decision for luxury goods will be always in favor.

- b. Family Income:** Sometime buying decision in the family depends on the aggregate income of an individual family. Higher income will results in the better decision of buying regarding the product.
- c. Income Expectations in Future:** if the consumer is expecting some big requirement of money in the near future for satisfying their personal and family needs then automatically the buying behavior of an individual consumer will be of starting for saving money in the present time.
- d. Standard of Living:** If the standard of the living of a consumer is high their income and expenses will be affected positively to purchase high brand products. These factors directly influence the consumer buying behavior.

3.2 Psychological Determinants: Psychological determinants show the consumer's factors that make them buying for a particular product and services. These can be:

- a. Motivation:** The consumer behavior could be change and being motivated towards the purchase of any product while or after being motivated from the different factors of the particular product.
- b. Perception:** Perception also plays an important role in the buying behavior of a person. Perception can be made and change after making the use of the product. It could be positive or negative also.
- c. Learning:** After making the exact learning of the particular product about the characteristics, individual consumer buying decision could be affected because of this factor.
- d. Attitudes:** Attitudes towards any product can also be made after making exact usage of the product. A positive attitude towards the particular product can made a consumer to use or buy more of them.

3.3 Sociological Determinants: Majority of time the buying behavior of an individual consumer depends on the decisions and perceptions of other persons. These may be the social determinants which affect the consumers decisions:

- a. Family:** As we commonly found in Indian families the decision maker for all the purchasing is housewives and leader of the families. Then the buying behavior of the individual consumer depends upon their preferences and choices.
- b. Reference Groups:** Sometimes the buying decision of a particular consumer depends on the reference group; they influence their decision by making the evaluation and mindset about the particular product.
- c. Opinion Leader:** Opinion leader also plays an important role in changing the behavior of consumer about the different product, their choices and preferences directs the consumer for their purchasing decisions.
- d. Social Caste and Class:** In the old times the social caste also influences the behavior o a consumer. As we can take the example of old shatriya caste that the only one who buys the dhanush and bans. Social class also influences the decisions, as the higher in class will prefer the branded goods and products and the lower class consumer prefers to satisfy their need first.

3.4 Personal Determinants: Personal Determinants reflects individual's personal perceptions and behavior toward some products and services which influence the decisions of a individual consumer.

- a. Stages in Life Cycle:** Stages in life cycle directly affects the buying behavior of a consumer. As in the recent years there is less need of any product to be consumed but as changing in the age create more demand to the need of an individual consumer.
- b. Economic Circumstances:** Economic condition of the consumer plays a significant role in the purchasing decision of the consumer. High payable capacity influence the consumer to move forward to the branded product and less paying capabilities of a consumer direct them towards satisfying their basic needs.
- c. Lifestyle:** If an individual posses high standard of living then their decision of purchasing will always be move forward to the branded goods and services. If the consumer possesses the normal life then their decision affects accordingly.



- d. Personality:** It's always their personality which makes them to decide about their purchasing and guide them towards their decisions.

4. CONCLUSIONS

For making the successful consumer oriented market service contributor should work as psychologist to procure and acquire consumers. By observance in mind affecting factors belongings can be made constructive and goal of consumer fulfillment and satisfaction can be achieved successfully. Study of the consumer buying behavior is access and gateway to success in market.

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