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Study on factor influencing consumer behaviour in market

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Abstract

Consumer behaviour and decision-making processes have advanced in recent years and have become an important topic in the marketing society. This paper provides an in-depth examination of the factors that influence consumer behaviour and purchasing decisions in marketing. Consumer behaviour contains the psychological processes that customers go through in order to understand their needs. The study of consumer behaviour has become increasingly important in today's marketing environment. Markets are ruled by consumers. No business can function without customers. All of the company's activities revolve around customers and their satisfaction. The study of customer behaviour is based on consumer purchasing behaviour, with the customer playing three distinct roles: user, payer, and buyer.

Keywords: consumer behaviour, factors, purchasing, family, personality

Introduction

Consumers play three different roles based on the marketing staff's analysis of their purchasing behaviour, such as user, payer, and purchaser. Studies have displayed that consumer behavior is tough to anticipate, even for the experts in the area (Armstrong & Scott, 1991) [3]. Analyzing consumer behavior assists to make sure who the consumers are, what consumers wants and how consumers use and react to the products, the marketing staffs study the wants of consumer by the conducting surveys (Furaiji, *et al*, 2012) [2]. Consumer behaviour studies attempt to identify the purchaser's decision-making process, both personally and collectively. It examines personal consumer traits such as demographics and behavioural variables in order to better understand human desires. investigation into Consumer behaviour allows for increased knowledge and understanding. Predictions that are relevant to more than just the issue of purchases despite the fact that purchasing objectives and purchasing regularity (Schiffman, *et al*, 2007) [1].

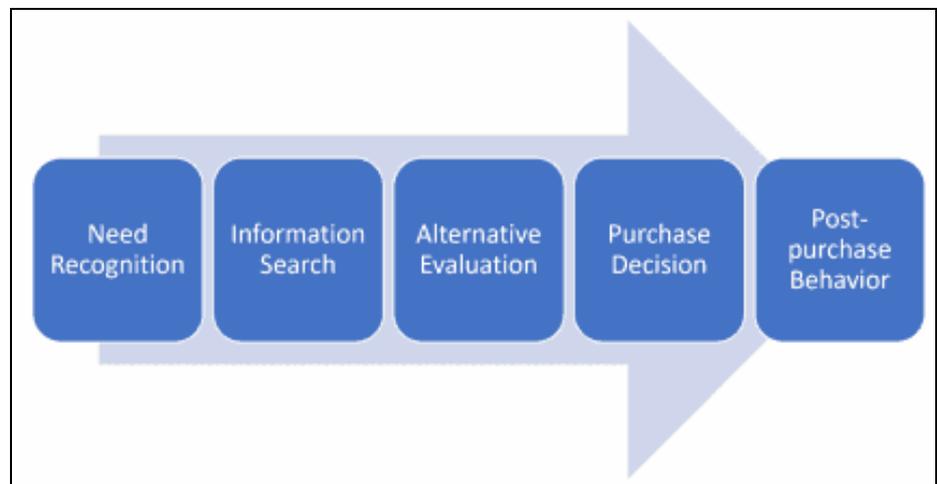


Fig 1: Types of Consumer Behavior

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When purchasing a product, the study of consumer behaviour recommends that consumers experience or go through five steps of the decision-making process. This is summarised in that model, which indicates that consumers go through five steps in each purchase.

However, in routine purchasing decisions, consumers frequently delete or reverse some of these steps. The purchasing process begins with the identification of a need. Purchasers identify a problem or requirement, or respond to a marketing stimulus, at this stage. It does not produce value if the marketing staffs hold higher control over the information that is supplied (or not supplied) to buyers, and the patterns that, information displays (Kivetz, *et al*, 2000) [5] During the assessment stage, buyers are expected to select their preferred brand and product from among the available options. The buyers' level of "involvement" in products is an important factor in determining the degree of evaluation.

A buyer's level of involvement explains why she or he is encouraged to look for information about a specific product or brand while avoiding others. The degree of involvement, including other factors, influences a person's choice between three types of buyer purchasing behaviour: daily response behaviour, limited decision taking, and lengthy decision taking (Pride, *et al*, 2007) [6].

Factors Influencing Consumer Buying Behaviour

Consumers behaviors are affected by these components like cultural factors, conception factors, civil components, and psychological factors. These factors are recognized via the marketers for recognizing the consumers and to be capable to make a determination on the course of actions for what type of buyers be target. Therefore, these components are using for sectioning the market and determine consumer groups (Hasslinger, *et al*, 2007) [4].

The consumer behaviour or buyer behaviour is influenced by several factors or forces. They are

1. Internal or Psychological factors
2. Social factors
3. Cultural factors
4. Economic factors
5. Personal factors.

1. Internal or psychological factors

The buying behaviour of consumers is influenced by a number of internal or psychological factors. The most important ones Motivation and Perception.

2. Social factors

Man is a social being. As a result, the people around us have a large influence on our behaviour patterns, likes, and dislikes.

We constantly seek confirmation from those around us and rarely do things that are not socially acceptable. The social factors that influence consumer behaviour are as follows: a) family, b) reference groups, and c) roles and status.

3. Cultural factors

Kotler observed that human behaviour is largely the result of a learning process, and that as a result, individuals grow up learning a set of values, perceptions, preferences, and behavioural patterns as a result of socialisation within the family and a variety of other key institutions. We derive a set of values from this, which determine and drive behavioural patterns to a large extent.

Achievement, success, efficiency, progress, material comfort, practicality, individualism, freedom, humanitarianism, youthfulness, and practicality are all values, according to Schiffman and Kanuk. This broad set of values is then influenced by subcultures such as nationality groups, religious groups, racial groups, and geographical areas, all of which differ in ethnic taste, cultural preferences, taboos, attitudes, and lifestyle to varying degrees.

Cultural factors are divided into three categories: a) culture, b) subculture, and c) social class.

4. Economic Factors

Consumer behaviour is influenced largely by economic factors. Economic factors that influence consumer behaviour are a) Personal Income, b) Family income, c) Income expectations, d) Savings, e) Liquid assets of the Consumer, f) Consumer credit, g) Other economic factors.

5. Personal factor

Personal factors also influence buyer behaviour. The important personal factors, which influence buyer behaviour, are a) Age, b) Occupation, c) Income and d) Life Style

There are five questions that support any understanding of consumer behaviour

Who is the market and what is the extent of their

- i). Power with regard to the organisation?
- ii). What do they buy?
- iii). Why do they buy?
- iv). Who is involved in the buying?
- v). How do they buy?
- vi). When do they buy?
- vii). Where do they buy?

The answers of these questions provide the understanding of the ways in which buyers are most likely to respond to marketing stimuli. The stimulus-response model of buyer behaviour is shown below.

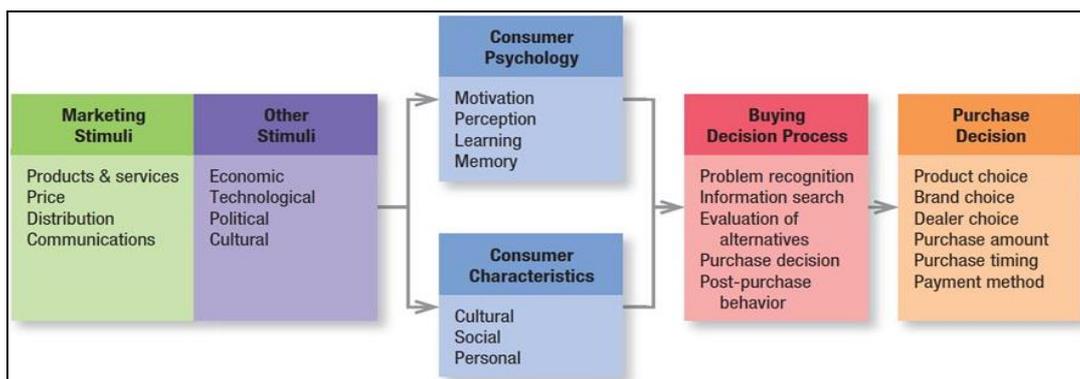


Fig 2: Model of Consumer Behavior

According to this model, stimuli in the form of both the external environment and the elements of the marketing mix enter the buyer's 'black box' and interact with the buyer's characteristics and decision processes to produce a series of outputs in the form of purchase decisions. The task faced by the marketing planner involves understanding how the black box operates, for which two principal components of the box must be considered; firstly the factors that the individual brings to the buying situation and secondly the decision processes that are used.

Methodology

The study is exclusively based on the secondary data. The researcher has collected the relevant data from various articles and research papers.

Conclusion

The consumer behaviour or buyer behaviour is influenced by several factors or forces. They are:

1. Internal or Psychological factors
2. Social factors
3. Cultural factors
4. Economic factors
5. Personal

Consumer behaviour refers to the process through which customers choose, purchase, and use items and services to suit their needs and preferences. In the purchasing behaviour of consumers, various processes take place. Consumers first attempt to evaluate which products they want to consume, and then they select only those products that warrant greater efficacy. Just after the selection of products, buyers create a measurement of the available funds that they are able to allocate. Finally, consumers evaluate the dominant product prices and make a decision about which products to purchase.

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