

Correlational Matrix Analysis of Psychological Factors on Young Consumer Buying Behaviour in Rajasthan

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ABSTRACT

Generation "Z" consumers are more complex in nature and create many psychological processes in their activities. *Generation "Z" or Young consumers* means both children's and young people who are just about to reach their adolescence and belong to the age group of 15 to 18 years. In this study, the influence of psychological factors on Generation "Z" or Young consumers buying behaviour is investigated. The idea behind the psychological knowledge and economic factors of the young consumers are properly applied. This involves not only acquainting the community and businesses with several existing issues, but also inspirational the conversion of attitudes in line with modern necessities. The effect of psychological factors on buying behaviour of consumers, who become much more important day by day, is tried to be measured. Rajasthan can be divided into two regions namely Northern Rajasthan and Southern Rajasthan. From each region seven provinces are selected by random sampling method. A face-to-face survey was conducted on 1400 Generation "Z" or Young consumers of Rajasthan who participated in the survey. The information obtained from the results are analyzed and interpreted by the computer packet programs. The endeavor is to identify the situation points for working out a complete theoretical research model that will be empirically experienced and will serve to achieve some optimistic changes in the activities of the organizations.

Keywords: Generation "Z" or Young consumers, Psychological Factors, Motivation, Perception, Learning, Beliefs, Attitudes

1. INTRODUCTION

In our globalizing world the competition among the firms producing the same goods and services have intensified and the consumer, who is considered the principal focus point in a modern business approach, become more and more important. Consequently, knowing the consumers become a necessity for firms^[1]. In this study, the psychological factors which have a significant influence on consumer buying behaviour are examined in three parts. First, the general concepts are enlightened briefly. Then, the psychological factors that affect the consumer buying behaviour are studied in a theoretical way. Finally, the results of the survey, which was conducted in Rajasthan, are analyzed and interpreted.

Marketing starts with the needs of the customer and ends with his satisfaction. When everything revolves around the customer then the study of consumer behaviour becomes a necessity^[2]. In the modern marketing, the customers have great options to select so persuasion of the customers by the marketers has a vital impact on their buying. In order to persuade the consumers, the marketers must study the consumer behaviour^[3]. The factors that affect the consumer buying behaviour are categorized as cultural factors, social factors, personal factors and psychological factors. In this study, the psychological factors were investigated^[4].

Literature reflects that there are generally four main factors that play a role in the consumer's buying behaviour. These factors include cultural factors, social factors, personal factors and psychological factors^[5]. The psychological factors that influence an individual's decision to make a purchase are further categorized into the individual's motivations, perceptions, learning and his beliefs and attitudes^[6].

The starting point in the buying process is recognition of need. A need may be defined as lack of something useful. A person can be motivated to buy a product for convenience, for style, for prestige, for self-pride or being at par with others^[7].

When the basic needs which are most pressing are satisfied, they won't be a motivator and people start to seek the ways to satisfy the higher-level needs^[8].

1.1 GENERATION “Z” OR YOUNG CONSUMERS PSYCHOLOGICAL BEHAVIOUR

Consumer Behaviour and psychological factors

The psychological factors are independently important in each person. Their pressure is brawny, but difficult to study. The specific of that group of factors is that they symbolize consumers exclusive behaviour and ways of counters. In their consciousness, the external influences are reflected and distorted so as to activate the process of enthusiasm.

To clarify in deepness the way of manufacture purchasing decisions and to conclude which factors play an important role in customer performance requires a particular approach to the issue of inspiration. This is an input issue and many sciences focus on the formation of the descriptive model of human behaviour.

Inspiration is a system of desires the result of multifaceted connections between the purposes and prejudiced the mutually underneath and reciprocally contradicting motives. The intellect of motivation is the justification and regulation of behaviour. Consumer motivation is understanding and connecting needs, interests, values, norms, goals in such a way that they can be included as reasons (motives) for the activity. In consumer behaviour motivation is linked with the needs that can be satisfied as a result of a purchase.

When identifying the basic arrangement of the occurrence three components are highlighted: *stimuli, motives, needs*. Incentive is presented in the form of exterior, mainly beleaguered impact on the personality, which must activate all. Motivation is a factor presumptuous the quality of an internal driving force. This is an impulse, the foundation for an achievement. The motive reflects needs. Unsatisfied needs are the major motivator. Requirements themselves are the most profound basis, the source of inspiration, its actual foundation. It must be considered that every need is specifically conditioned.

When inspiring customers, the direction and natural history of the collision must be appropriately defined, the poles apart thought-provoking instruments must be synchronized, the motivational effect must be taken into explanation by comparing the outcomes with the objectives of the collision. It is significant not to fail to notice some other rudiments in the motivation of patrons unleash the thoughts, activating inquisitiveness, inducing the effect of anticipation. It should also be borne in mind that the purchase of many goods is poly-motivational and the pressure of a multifaceted set of factors should be in use into explanation.

Generation “Z” or Young consumers Inspiration in to different modes

The unfeasibility to present a combined view of researchers leads to a most general overview of the dissimilar perceptions of the concerns. The different emotional theories search for to recognize what the pouring forces are the sources of person movement. The basic thought is that human behaviour is strong-minded by the lowest point of the human consciousness. According to this psychologist the communal comatose is leading, the traces in the memory, which through the experience of past generations are deeply encoded below the level of awareness. Behaviorists are inclined to eradicate the role of awareness as a go-between between incentive and rejoinder and to take into explanation the touching moments in behaviour. In the science of managerial behaviour, behaviourism is overriding. In the discipline of consumer behaviour, though, their views are gravely argued touching by the cognitive tendency, which sets the center on awareness.

The cognitive constituent contains the so significant consumer cleverness, confidence, and information of the given objects of business. in addition, the responsibility of the realization and sub consciousness, sometimes the attendance of super consciousness is exposed. It refers to a superior level of individual expansion bound with the communal and moral standards, with imminent and perception. Thus, the feature of the modern customer is concluded.

As a substance of fact, each constituent of the arrangement of the person consciousness has its role in formative behaviour at that with a unreliable value for the dissimilar types of personality. It is an information that the subliminal precedes hereditarily the cognizant, hence its strong influence on the buying performance. In neurobiology there is the sympathetic that awareness as super structural and secondary cannot control what is located below it as a bottom.

In this observe, it can be argued that customers are not aware of the services that administer their behaviour and are not capable to fully comprehend the motive for their proceedings. When consumers buy a definite product of an exacting brand, they announce the need to please their mainly practical needs, but they scarcely understand their sincere motives related to a subliminal desire. It should be noted that the concept of the no conscious today has changed in judgment with the original psychoanalytic description. It is no longer a warehouse of instincts and desires, but plays a role in solving problems in imagination.

The following stand out as basic concepts of *Consumers Satisfaction Theory*:

- The satisfaction of needs follows in a rising order.
- The satisfaction of some needs motivates an individual to seek other needs of the next hierarchical level respectively higher rank requirements.
- Satisfying a need ceases to be an inspiring factor.
- The closer to the base of the pyramid the need is the superior inspiration it creates.
- The trend is that the numeral of customers decreases towards the superior levels.

The hypothesis of Maslow considers some important moments which commercial organizations offering products to different target audiences must comply with. Product supply should correspond to the nature of potential consumers, their needs, and preferences. However, the real-world situation is too complex and, therefore the theory can be used mainly as a general reference point.

1.2 SIGNIFICANCE OF STUDY

The purpose of this study is to understand psychological factors affecting Generation “Z” or Young consumers behaviour, which is a key challenge for marketers and business owners. Generation “Z” or Young consumers means both children and young people who are just about to reach their adolescence and belong to the age group of 15 to 18 years.

Research on Generation “Z” or Young consumers behaviour is concerned with understanding both how purchases decisions are made, who buys certain products, and how products or services are consumed or experienced. Research has shown that the psychological role in consumer’s culture may be difficult to predict, even for experts in this field^[12]. However new research methods such as ethnography and consumer neuroscience are shedding new light on how consumers making decisions, especially in assessing the intention-action gap i.e. difference between what consumers say what they actually do. Social marketing, customized marketing, brand name shopping and the consumer’s perception of the price of the commodity are all the main factors for understanding consumer attitudes and help to explain the reaction of market demand to price changes^[13].

Furthermore, developing good relationship with the target audience is essential for brand management. Tangible elements of brand management include the product or service itself, its look’s, price, and packaging etc.^[14]. The intangible elements are experiences that consumers share with the brand and the relationships they have with the brand products or services. This market research can help the brand managers design the most effective and positive brand management and advertising strategy^[15].

2. METHODS AND SAMPLE

In this study as data collection method questionnaire was preferred to obtain objective data and to interpret the first order, that person is the source or first hand to obtain primary data. Questionnaire has been prepared according to the ‘funnel’ technique, which means from general to special. Assumption of this technique, when the special questions are asked at first place to the surveys, they will be probably avoided. Research data, by sampling the group of Target consumers, consist of multiple-choice questions for the questionnaire.

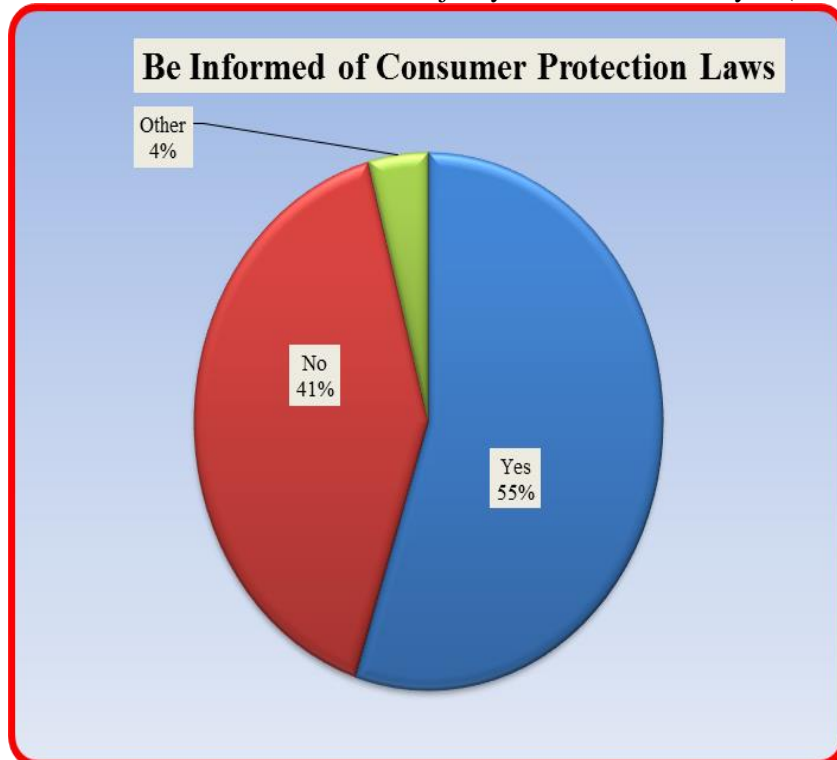
In the survey, from Jaipur region two zones are selected by random sampling method. A face-to-face survey was conducted on 700 people from each zone of Jaipur and in total 1400 young consumers participated in the survey as primary respondents of the study. Although it was aimed over 1400 people, reasons like limited time, financial problems, and difficulty of doing research in various zones of Jaipur are the limitations of this research endeavor.

3. ANALYSIS AND INTERPRETATION

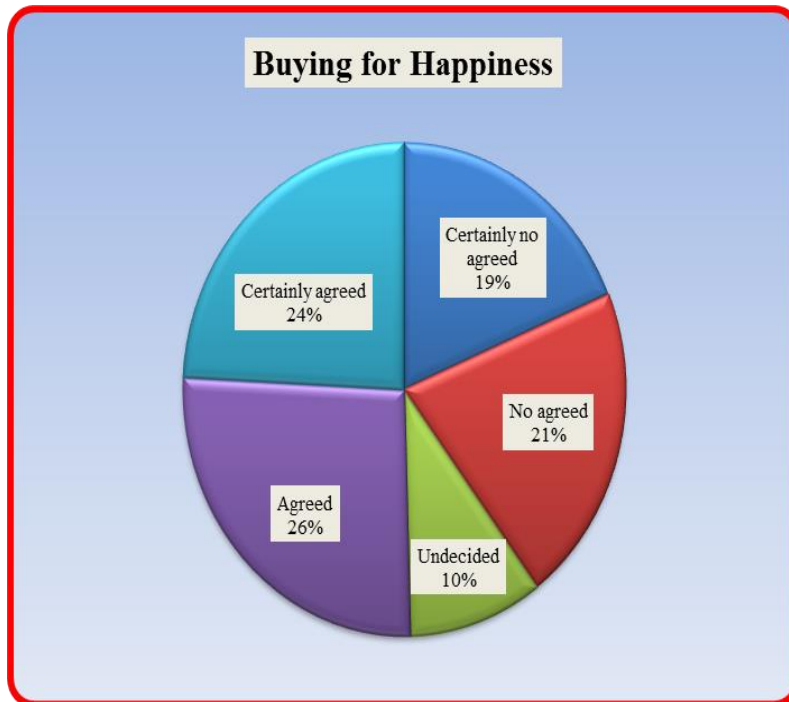
The Data obtained were analyzed through computer program package- SPSS version -18, and the obtained frequency and percentage results are depicted below:



As shown in above Figure1383 Generation “Z” or Young consumers responded to this question, 547 people (39.6%) had enjoyed shopping satisfied, 362 people (26.2%) extremely satisfied, 318 people (26.2%) is neutral While, 108 persons (7.8%) did not like, and 48 persons (3.5%) stated they did not like at all. According to these data, it could be said that the vast majority of those who surveyed (65.8%) enjoy shopping.



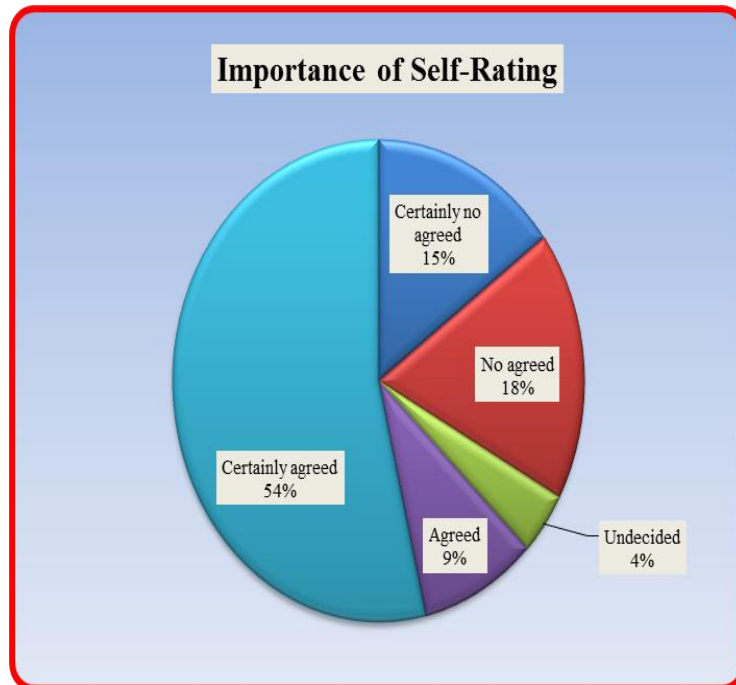
We aimed to learn whether Generation “Z” or Young consumers have knowledge about their rights and while 562 (40.9%) people said that they didn’t know about consumer protection law and consumer rights; 758 (55.1%) people said they knew. It can be seen from the results that consumers have information about the consumer protection law and consumer rights.



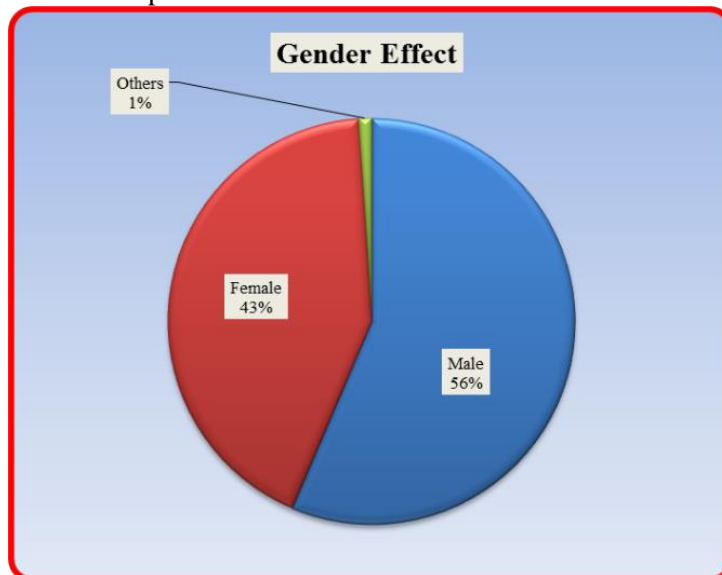
In this question the purpose is to learn whether consumers do shopping to make them happy without thinking other peoples opinion. As seen in Figure above, 361 (26.2%) people do their shopping to make themselves happy; 333 (24.2%) people certainly do their shopping to make themselves happy; 290 (21.1%) people don't do shopping to make them happy; 257 (18.7%) people certainly don't do shopping to make them happy. According to this result it can be said that majority of the respondents do their shopping to make themselves happy without thinking other's opinion.



The aim is to learn whether sellers are able to convince consumers, which is an important purgative for participants. Figure above illustrates that; 353 (25.7%) people did not agree; 333 (24.3%) people agreed; 148 (10.8%) people certainly agreed and 281 (20.5%) people certainly didn't agree.



Our aim is to learn the importance of enjoyment level of consumers in buying goods and services. As seen in Figure above results depicts that 739 (53.7%) people certainly agreed by saying that enjoying themselves is the most important thing; 126(9.2%) people agreed; 249 (18.1%) people didn't agree and 205 (14.9%) people certainly didn't agree. It can be concluded from these results that enjoying is the most important criteria for most of the respondents.



The aim of this question is to determine gender of respondents. As per the results; 781 (56%) consumers are male; 590 (43%) people are female, As a result majority of the respondents are male.

4. CONCLUSION

The purpose of this study was to explore the different aspects of young consumer behaviour through a psychological magnifying glass. The topic of consumer behaviour can be looked at from multiple angles, however the psychological point of view brings forward the individual differences of consumers by exploring the multifaceted features of consumer psychology such as motivation, beliefs and perception. The psychological perspective is fascinating as it cannot be as easily influenced or explained.

We can sum up the results of data analysis of interviews with 1400 Generation "Z" or Young consumers from selected zones of Jaipur regions in Rajasthan. As per the demographic structure of the participants most of the participants are school graduates. Most of the consumers in Rajasthan love shopping.

Approximately more than half of the consumers know about consumer law and rights. Consumers do the shopping in order to feel happy and they do not care about what other people think. While buying goods and services, sellers do not have much effect on consumers. While buying products the most important thing is consumers' psychological facets, which plays an important role towards the buying behaviour strategies by the young consumers.

With the purpose of outlining these psychological concepts a deeper delve into internal influences, motivational direction and consumer attitudes was necessary. The present marketing research aims to increase the knowledge of marketing managers to gain perceptive and competitive advantage in order to better predict young consumers' needs and desires. The issues outlined in the text provided the reader with a vivid understanding of the many components of consumer psychology and the fundamentals that effect individual's buying behaviour.

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