



CONSUMER BUYING BEHAVIOUR FOR LUXURY PRODUCTS UNDER EMOTIONAL INFLUENCE IN CHENGPATTU DISTRICT

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Abstract

The present research work entitled, "The Study of Consumer Buying Behavior with respect to Cosmetic Brands". The research was carried out with respect to five most popular luxuries branded products such as, Air Conditioner, Car, Computer/Laptop, Gold and Diamond, Designer Clothes, Microwave Oven, Dishwasher, LED Televisions, and Smart Phones. The primary objective was to determine the elements that influence customer brand preferences and to analyze the luxury brand preferences and consumer income in study area. The research is based on theoretical framework as well as conceptual and practical framework on the subject. The theoretical framework covered the various aspects of consumer behavior with respect to concepts, factors. And the practical aspect has included the measurement of actual consumer behavior with the help of statistical tools. The research is based on 500 samples, selected on the basis of convenience or judgment from the five leading luxury brands. The data was collected with the help of a structured interview schedule, canvassed among the respondents. The data was analysed with the help of statistical tools, using SPSS.20 package and testing tools like, Chi-Square Test. The hypothesis, framed initially for the research is tested for its validity. The research has identified the features of the five luxury brands and also identified the factors, responsible of the brand preferences among females. The hypotheses, framed were tested for their validity and on the basis of these all, the null hypotheses are rejected. The present research will add to the existing knowledge on the subject of consumer behavior for the five luxuries

branded products and fill the gap in the existing research and will also help in attaining further research endeavors in the years to come.

Introduction

The primary marketing philosophy is to provide value to the consumer. As a result, the marketer must determine what value means to a customer and recognise the importance of understanding consumer behaviour and the purchase process or decision making. In other words, the objective is to discover what motivates a buyer to purchase a particular product again, why he purchases a product or service, why he likes one product over another, and what the complete purchasing decision-making process entails. Thus, a marketer can only produce value for a consumer if he understands what kind of value the customer is searching for. Once a marketer understands this, he can develop an effective marketing approach by producing the same value in the product for the customer, expressing the same value in marketing and promotion, and providing the same value to the final product. Thus, the entire product, price, and advertising plan centres around what value buyers seek, and as a result, the process of marketing becomes easier.

Factors Affecting Consumer Purchasing Behaviour:

The different elements that influence consumer behaviour and purchasing decisions can be divided into two categories: The first is a consumer-specific factor, and the second is a psychological factor.

The Study's Scope

The issue of consumer behaviour has a far broader reach than consumer behaviour itself. It is a complicated subject that is influenced by a wide range of elements. However, the current study focuses on a few criteria that will aid in determining the impact of these aspects on consumer purchasing.

The Scope of the Study includes:

- (1) Branding
- (2) Consumer Profile/Indian Consumer
- (3) Brand Marketing
- (4) Good brand characteristics
- (5) Consumer Preference for Luxury Brands/Behavior of Consumers

Statement of the Problem:

The identification of a research problem is the first step in the research process. The researcher's research problem is the problem that has to be solved through research. Literature review, intuition, consultation, conversation, and other sources can be used to identify research problems. A literature review is a study of previous research work on the subject of the research conducted by various individuals or organisations. The goal of a literature review is to learn about the current state of the problem, identify existing research gaps, and then conduct more research to fill the gap. Research must contribute to existing knowledge. A literature review entails an examination of research papers, journals, books, periodicals, reports, and projects related to the area of study. The researcher is concerned with the objectives. The researcher identifies the following study problems: perceived high making charges of luxury brand preferences by consumers products, non-availability of spare parts, repair and services, low quality material, defective spare parts, time consuming. The following stage is to determine the research objectives. The research topic is transformed into research goals.

The Objectives of the Study are:

- 1) To identify the factors, responsible for brand preferences by consumers.
- 2) To analysis the luxury brand preferences and consumer income in study area.

Hypotheses Testing

H₀1: There is no significant association between the demographics of the consumer and their perception of women consumer towards luxury branded products.

Methods and Data Collection

The study's approach is based on both primary and secondary data. The study relies heavily on primary data obtained through a well-structured interview schedule to record the respondents' thoughts. The respondents having select five luxuries branded products such as, Air Conditioner, Car, Computer/Laptop, Gold and Diamond, Designer Clothes, Microwave Oven, Dishwasher, LED Televisions, and Smart Phones as samples for the purpose of the study.

The secondary data relating to the study were collected from books, journals, research articles, research papers and websites.

Sampling Design

The study used a convenience or judgement sampling strategy. The research is limited to the Chengalpattu district. Because the universe is infinitely large, the researcher chose a sample size

of 500 users. Structured interviews with these respondents were used to collect information for this study; information for this survey has been acquired.

Statistical tool used in the analysis

The SPSS.20 package is used for data processing, classification, tabulation, analysis, and interpretation. Depending on the type of the data collected from the respondents, the following statistical approaches were used: Chi-square test.

Period of the Study

The researcher collected the secondary data for the study was during the period from 2017 to 2021. The primary data for the study were collected during the period from 1st July 2022 to 30th November 2022.

Limitations of the Study

1. No specific theoretical model on consumer buying behavior is applied in this present study.
2. Even though, there are so many consumer luxury branded products, the study is confined only to five luxuries branded products such as, Air Conditioner, Car, Computer/Laptop, Gold and Diamond, Designer Clothes, Microwave Oven, Dishwasher, LED Televisions, and Smart Phone the branded products alone are taken for the study.

Data analysis and Interpretations

Testing of Hypothesis:

(1) H0:

‘There is no direct association between consumer’s income & brand preference of the product.’

To compare the hypothesis that "there is no direct association between consumer income and brand preferences" to the alternative that brand preferences are related to consumer income.

Introduction of the Test: Since to test the association between two attributes, each categorized into four categories, the “chi-square test of association” is applicable.

Output of Analysis:

Rows: 1: Below-20000, 2:20001-30000, 3:30001-60000, 4: Above-60000

Columns: luxury buyer; 1, 2, 3 and 4.

TABLE -1

Chi-Square test for Monthly Income of Consumers and Consume of Luxury branded product

Monthly Income	Strongly agree	Agree	Neither agree nor disagree	Disagree	Total
Below 20000	16	23	41	45	143
20001-30000	16	20	54	52	142
30001-60000	34	9	16	29	70
Above 60000	28	40	41	36	145
Total	94	92	152	162	500

Source: Computed from primary data

All Pearson Chi-Square = 26.004, DF = 9, P-Value = 0.003

Likelihood Ratio Chi-Square = 25.918, DF = 9, P-Value = 0.003

Inference: looking at the p-value (0.05) one can easily make the inference that the “monthly Income” and “preference of brand by consumers” are associated. People with high income prefer buying branded products.

Hence, Based on the observed data, the hypothesis is rejected at the 5% level of significance.

Findings

The researcher found that out of 500 respondents, the majority of the consumer (29.00 per cent) is monthly income of above Rs.60, 000.

Suggestions

Tax reform in the luxury sector is desperately needed since it will result in higher volumes and, in turn, more tax revenues for the government in the long run, making it a win-win situation for everyone.

Conclusion

The modern marketing concept is centered on the consumer. Today, the essence of marketing is that all aspects of business should be geared towards customer happiness. This necessitates an in-depth study of consumer behavior and purchasing motivation. As a result, the choice requires the right flow of product information from the manufacturers to the consumer. Consumers are a company's lifeblood. Physical and mental activity is equally involved in consumer behavior. With the rise in wealth and disposable income, luxury products and services consumption has increased manifold. By analyzing the factors that determine the buying behavior of consumers, marketers of luxury brands can get greater understanding of how they should target the

Indian luxury consumers. Thus, this study provided an insight into the buying behavior of luxury customers. The findings of this research work will aid firms in developing stronger marketing strategies for positioning their luxury brands in Chengalpattu and communicating with their target audiences.

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