

Behaviour and perception

Psychology, Behaviorism



Chapter 1

Background Study

I have decided to make a research on the consumer behavior and perceptual experience on their purchasing form. A displacement has been observed amongst the young person today from shopping from sole branded shops and promenades to street markets and flea markets. Flea markets are markets where cheap goods are available. It may be indoors, such as in a warehouse or a store or it may be out-of-doors, such as in a compound or under a collapsible shelter.

Harmonizing to an article Flea Markets in India ; people in India love to dress up for any juncture, even if it means traveling to the school to pick up their child. One can happen the hippest and the most traditional garbs being worn in the same age group. The current coevals is trade name witting yet values money. The solution to this lies in the flea markets. These popular flea markets in India sell the most fashionable and comfy apparels and casuals that are preferred by the people. Childs can easy be spotted in these flea markets, striking a good trade with the sales representatives. The merchandises found in these markets are as per the outlook of the young person in footings of monetary value, invention, assortment, comfort, styling, trade name image. The merchandises besides have the added benefit of belonging to international trade names, where some of them have the exclusivity of non being available in India. The 1s with the endowment of dickering accomplishments can acquire a really good trade every bit low as 20-30 % lower than the quoted cost. Delhi flea markets are every bit popular as Goa or Mumbai or Kolkata, etc. flea markets.

(Beginning: Text retrieved from hypertext transfer protocol: //www.bharatonline.com/travel-tips/flea-markets.html)

Flea Markets in Delhi

1. Connaught Place, Janpath and Palika Bazaar
2. Sarojini Nagar
3. Greater Kailash
4. Lajpat Nagar
5. Vasant Vihar
6. Nehru Topographic point
7. Karol Bagh
8. Exclusive stores for export excess in topographic points like Gurgaon shopping promenade, Patel Nagar, Greater Kailash

These topographic points are full of branded garments and are offered at really low monetary values. Trade names like H & A ; M, ZARA, Mother Care, Polo and many more are available in majority with the latest of manners and tendencies incorporated in them and are really popular amongst all age groups particularly the young person.

Factors Influencing Brand Switching

There are many factors which influence the clients to exchange trade names like monetary value distinction, publicity schemes, in shop shows, friend 's recommendation or equal force per unit area, packaging, famous person indorsements, new manners, advertizements, etc. There are many more but in the instance of exchanging from a trade name to a flea market the major factors which influence are:

- Monetary value
- Peer force per unit area
- New styles/ Latest trend/ Change in Fashion

The first two are easy to understand but the 3rd is the most of import factor. In a flea market particularly Sarojini Nagar or sole export excess shops all the exported ware is sold and hence that topographic point is the first topographic point where childs can happen fashionable garments before or about at the same clip they reach the shops at assorted parts of the universe.

Chapter 2

This chapter examines the literature relevant to the two defined aims. There are three major subdivisions:

The first includes an overview of the demographics of the Indian young person and its growing. It besides includes why the young person is an of import section to aim on when it comes to selling of goods.

The 2nd negotiations about the current consumer behaviour and penchants which includes their life style, their likes and disfavours, etc. Besides the factors which result in switching from trade names are explained in brief.

Last, the 3rd subdivision explains the consumer behaviour towards flea markets after which the consequence of the flea markets on different factors is explained.

Indian Demographic Overview

India 's part to the Earth 's human population is 17. 5 % with 1. 17 billion people in the state. Harmonizing to the NCAER study on National Readership Survey (NYRS) , India 's young person population grew at over 2 % to 459 million in 2009 from 390 million in 2001 nose count. Three out of every four young person is literate and every one in three literate young person in India is a pupil.

The tabular array below justifies the growing of young person in India from 2001 to 2009 i. e. 2. 05 % and the growing of literate young person as good which is 2. 49 % .

Harmonizing to the saloon graph below which shows the young person involvement in selected issue/topics all over India, 28. 9 % literate young person is interested in manner.

The young person today involves itself into a batch of leisure activities. The graph below shows the leisure activities preferred by the literate young person in India. Television remains as the most popular beginning of information with 78 % .

Why Target Youth as Important Consumers?

Many sellers consider immature grownups aged between 18 and 24 as a distinguishable consumer section that boasts considerable buying power. In the UK, such consumers spend around ? 10 billion each twelvemonth while it has been projected that immature grownups will shoot more into the US economic system than babe boomers by 2010.

The Young Adult Segment

The importance of these consumers is besides widely acknowledged. Their impact on household purchase determinations is turning and they are recognized as tendency compositors that influence ingestion alteration within other market sections. Sellers besides remain cognizant that procuring the backing of immature grownups may be of import given their capacity for future disbursement.

Like other consumers, the image, life style and buying behavior of immature grownups is shaped to some grade by assorted external factors. The challenge to research workers is to place which factors hold sway. Previous probes have indicated facets that include household values, peer influence and ego perceptual experience to act upon consumer behaviors aboard such as age, gender and life style. Some analysts believe, nevertheless, that sellers have deficient cognition about what motivates this market section.

Some selling directors continue to avoid the immature grownup section on the premiss that such consumers are non trade name loyal. Evidence for this is, nevertheless, slightly inconclusive. On the one manus, research workers suggest that the purchase behavior of immature grownups is frequently determined by pecuniary restraints. An purpose to salvage money means that exchanging to inexpensive trade names becomes a natural response.

Consumer Buying Behaviour and Preferences

India has the youngest population in the universe. There are a batch of immature people in different locations and income groups who influence their parents disbursement and their ain disbursement every bit good. Indian

market is altering quickly and an foreigner who visits India one time or twice a twelvemonth can easy do out the difference.

Amongst assorted consumer behavior groups there is a immature emerging consumer behavior group which is immature and ungratified, who start gaining at an early age and proudly pass money which does non belong to their parents. This group consists of adolescents who love eating out, ticker films and travel on occasion for clubbing and all these activities have become an built-in portion of their life style. Their dressing is constantly modern and they believe in altering their garb often. If the latest manner and vogueish apparels are non available in the shops at the right monetary value they switch to either Sarojini Nagar in Delhi or Fashion Street in Mumbai. The consumer defines value with quality. If a merchandise has good quality, sustainability, length of service, significance, etc. it is considered as valuable.

Adolescents are more adventuresome than their seniors and they care less for tradition and faith. They adopt the latest manner tendencies that emerge with clip as they are the 1s who are more receptive towards alterations and want to obtain a new expression every clip. They believe in disbursement money at present and non salvage much for the hereafter. They can non be influenced with other people 's perceptual experience but they can easy be motivated at the same clip. They non merely take determinations for the merchandises they need and have to purchase but besides help their grownups in taking determinations. Harmonizing to a survey ; Rs. 500 crore

a twelvemonth is the sum of money given to kids as pocket money which justifies them being an of import section to be targeted on.

(Understanding the `` in-between category " Urban Teenagers as Consumer, n. d)

The increasing competition makes distinguishing new merchandises and services offered by a company hard from the older 1s. The companies try to vie with their challengers by cut downing the monetary value of the merchandises as they feel that monetary value is the chief factor. Customer behavior has become intercrossed. On one manus they are monetary value sensitive and they search for deals and store from discounted mercantile establishments and on the other manus they enjoy branded and luxury goods.

It 's non that they do n't wish passing but they want to obtain value for their money spent. Customers today are really much aware about the latest manner and merchandises and besides their importance to a company and hence have high outlooks from companies and take a company which provides them with the best merchandises and services. Price, quality and functionality are non the lone factors to do a client loyal towards a company, but now it is the clients experience and interactions every bit good. Any sort of bad experience can damage the attitude of a client towards a company.

Consumer purchasing behavior is a procedure of doing determinations to purchase and utilizing a merchandise. It is therefore of import to understand

why and how they make a purchase determination with altering factors in our society.

Different companies have assorted selling schemes to pull the clients. They take aid of different client relationship direction package to prolong their clients to do them loyal. When the clients make their purchasing determination they evaluate the benefits which can be perceived from a peculiar merchandise and compare them with the costs. They associate themselves with a merchandise emotionally and take it as a position symbol. With altering fortunes, the client 's demands and perceptual experience besides alterations.

Positive consequence of client perceptual experience on trade names is that their trade name value increases with increasing clients and the value of the merchandise offered by them besides additions popularity. The negative consequence of client perceptual experience is that increasing popularity of luxury and premium merchandises can take to loss of exclusivity and therefore can be perceived as less valuable merchandises. Besides the quality and services may differ in some merchandise classs if consumed by a big figure of people.

(Recklies, 2006)

Factors which influence Consumer Behaviour and Brand Switching

Factors which influence consumer behavior are cultural, societal, psychological and personal (age, demand, etc.) . Personal factors means single wants and needs which makes the client comfortable and satisfied. Social factors consist of household influence, sentiments of friends or other

groups, civilization, etc. Culture affects the purchasing behavior of a consumer as they belong to different households and civilizations that have their own perceptual experiences and every person has its own purchasing form with regard to their existing civilization. Psychological besides refers to motivations of purchasing for a peculiar event like birthday 's, or for a friend, etc.

As per a research assortment seeking behavior is non ever a factor for trade name shift. Consumers need assortment in their lives but trade name shift is non straight caused because of the demand for assortment factor. This factor varies from merchandise to merchandise.

Consumer Behaviour and Perception towards Flea Markets

Flea markets are great retail market topographic points. Customers who visit these markets have a preset purchasing determination. Unlike people in promenades and people walking in the streets, flea market clients are more than merely browsers. They are serious clients who have a trip to the flea market to purchase merchandises but at the same clip it is of import to maintain on pulling them and do them purchase and non do them lose their involvement. (Lowy, n. vitamin D)

In the US Flea markets are a multibillion-dollar concern. There are different booth sizes and rents vary depending on factors such as location, equipment (tabular arrais included, etc.) , and hours of operation, but by and large are in the scope of \$ 3 to \$ 10 per square pes per twenty-four hours. When the engagements are done for the sellers the organisers try booking for a broad assortment of merchandises that will be offered like sale 'antiques,

electronics, kitchenware, nutrient points, vesture, tools, playthings, art and featuring goods. Making so will guarantee wide entreaty to a big mark audience of flea market shoppers. (Flea Market Organizer, n. vitamin D)

A research was conducted on Informal Retailing: An Analysis of Merchandises, Attitudes and Expectations. The writers concluded that flea markets are considered to be an gratifying topographic point to shop. Flea market is a portion of the belowground economic system which means which is immeasurable, tax-exempt or both. Flea markets are rather popular amongst the consumers and therefore increase gross revenues and do better than formal retail merchants. Consumers shop more with friends and household instead than shopping entirely. The flea market is considered a topographic point to socialise as it is a topographic point to ease the informal exchange of goods. Flea markets are favorable amongst consumers because it is fun to shop for merchandises for deals ; they have friendlier and personal services and a broad assortment of merchandises to take from. But flea markets have some disadvantages excessively like hapless quality, deficiency of warrants, policies like no return and exchange in some and its is non a to the full authorized market. Harmonizing to this research 93 % of the consumers bought apparels, playthings and jewelry and 20 % bought place contraptions. (Sherman, McCrohan, Smith, 1985)

Flea markets are everyplace these yearss and can be full clip or merely on weekdays. One can follow his/her avocation and gain a batch of money through flea markets even if particular techniques are non used to do the merchandise. Seasonal points are a hit in the flea markets like tapers and

candle bases at the clip of Diwali or bars, Christmas gifts at the clip of Christmas. (Wright, n. vitamin D)

Consequence of Flea Markets on conveying extra footsteps in the nearby market country

In an interview, Mr. Rajiv Duggal, CEO, Select CITYWALK said that flea market is non a new construct and is the most preferable by Indian clients and tourers. Every major metropolis has its ain popular flea markets which attract a batch of people. The construct of the flea market introduced every Wednesday is to advance touristy and to show new sort of merchandises to the clients in an organized manner. He believes that consumers attracted to the promenade are fixed who buy branded merchandises and to prolong them and pull new clients it is of import to supply the clients with advanced merchandises. For this he tries to give them non commercial or non branded merchandises through this medium. Flea market is a selling scheme as it helps in pulling clients i. e. clients who come to the flea market are by and large observed in the promenade as good which helps in increasing footsteps to the promenades. It non merely attracts the adult females and shoppers from South Delhi but besides a big figure of them come from North and West Delhi and NCR parts. (Shah, n. d)

After seeing footsteps increasing in the Select Citywalk promenade in Saket because of the flea markets, The Great India Place, Noida and Pacific Mall, Ghaziabad besides adopted the thought and started with the similar constructs which lead to fringy addition in footsteps. This flea market had a assortment of merchandises like books, nutrient, metal merchandises and apparels. The construct of flea market is ask foring big figure footsteps in

Spice World, Noida excessively and in add-on they have a batch of activities and distribute film tickets as awards. (Sinha, 2009)