

Impulsive Buying Behavior of Millennial Consumers of Selecting Electronic Goods

Dr.R.Manikandan*and Ms. P.V.Nandhini**

**Research Guide and Assistant Professor, PG& Research Department of Commerce
Nallamuthu Gounder Mahalingam College, Pollachi, Tamilnadu.*

***Assistant Professor, PG & Research Department of Commerce, Nallamuthu Gounder
Mahalingam College, Pollachi, Tamilnadu.*

ABSTRACT :

As our country is turning into a digitalizing nation, the need for electronic goods getting changed from luxury to necessity and most things in the home according to an individual requirement depends on electronic goods like mixie, grinder, oven to laptop, mobile, tablet, smart watch etc., Electronic goods play a vital role in day to day's life of consumer's from dawn to dusk. Our life would have been very difficult without these inventions. So this lead me to undertake a research about whether there is impulse purchase in electronic goods and to what extent and what are the factors that acts as a stimuli to make impulse purchase, also to examine what type of electronic goods are mostly preferred on impulse by the consumers. The choice of the products depends on the behavior and the preference of each and every individual. So I classified the customers on different basis based on their personal profile, purchasing behavior, product characteristics and so on.

Keywords:Electronic goods, digitalization of world, impulse buying of consumer.

INTRODUCTION:

Day by day with growing needs and importance, the buying behavior of consumer is changing rapidly. Consumer electronics industry has growing every day and witnessed a unique growth over the past few years. This growth can be attributed to the increasing effect of state of the art electronic devices on the market. The consumer electronics industry is ushering in the dawn of Convergence. It is the confluence and merging of hitherto separated markets of digital based

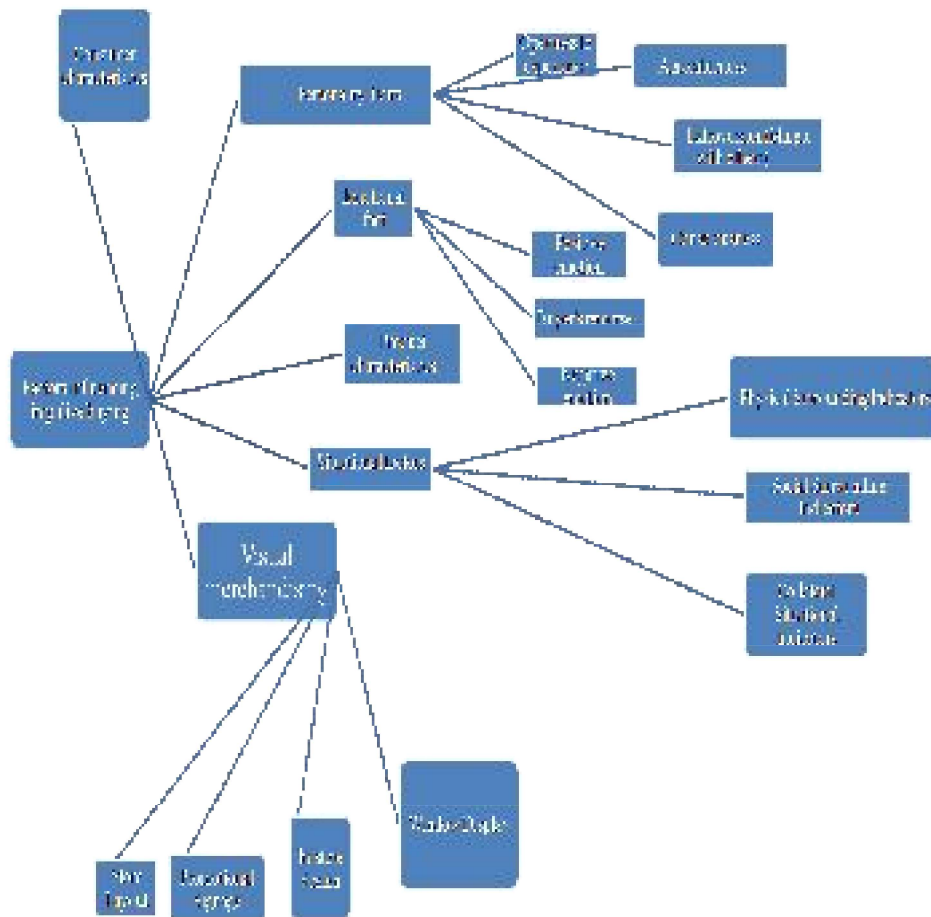
audio, video and information technology, removing entry barriers across the market and industry boundaries.

Consequently, more consumers fell as a victim to impulse purchase. This leads to both positive and negative outcomes. Mostly the purchase feels comfortable at the outset of making impulse purchase of the product. Later on, in certain cases consumers might suffer or face consequences from unplanned spending that causes disrupt in the financial stability of the consumer. But on the other hand it is profitable to retailers and product manufacturers. In essence, it is the ability of the marketer to stimulate the desire of the consumers for immediate gratification that leads to profitable turns for the companies even though it threatens the financial position of a consumer. Likewise, it increases the spending by spontaneous purchase of product that improves the economy which in turn adds point in the GDP. Conversely, it hinders the consumer's savings habit, that affect the financial position of the individual that may in turn leads to reduction in the purchasing power of the people. To be in reality, impulse for short term gives us pleasure but in longrun it affects financially every individuals.

Factors Influencing Consumers Buying Behavior:

The impulse buying behavior of consumer is influenced by several factors or forces. They are:

1. Consumer Characteristics
2. Personality Traits
3. Emotional Factors
4. Product Characteristics
5. Situational Factors
6. Visual Merchandising.



REVIEW OF LITERATURE

Park et al. (2006), carried out their study to determine positive emotion, casual relationship among fashion enrollment, hedonic consumption tendency and fashion – oriented impulse buying in shopping context. From the study it was concluded that fashion involvement and positive emotion would affect positively on consumers oriented impulse buying behavior also fashion involvement got greater effect.

Marire Tendai and chipunzacrispen (2009) has carried out a study on “In-store shopping environment and impulsive buying” to investigate the influence of in store shopping environment on impulsive buying among consumers. From the study it is derived that in store factors of an economic nature such as price and coupons were more likely to influence IB than those with an atmospheric engagement effect lay background music and scent.

Tauseeff Ahmad (2011) in his study “the impulse buying behavior of consumers for the FMCG products in Jodhpur” attempts to find the variables or factors that effects customer impulse buying behavior in FMCG sectors considering retail market in India. After thorough analysis it is concluded that when income increases people move towards western culture, this leads to impulsive buying due to pricing strategy and offers provided during festivals and seasons entertain the customers to buy the products.

Banerjee and saha (2012) in “Impulse buying behavior n retail stores trigger the series” led the research to understand what trigger impulse buying and how does sensory marketing aid impulse buying behavior. From the study it is found that majority of consumer’s plan their purchase in certain cases and mostly goes for impulsive buying. Gender has no impact on frequency shopping & impulsive buying & most effective stimulated that trigger the impulse behavior price and discounts along with clearance sale.

Muruganatham and Ravi Shankar Bhakat (2013) conducted a research on “A review of impulse buying behavior”. The purpose of this paper is to provide a detailed account of impulse buying behavior by compiling various research work literature in the field of consumer behavior. This research provides us a detailed view of impulse buying and various aspects relating to it. This paper will give a useful view for Marketing practitioners and researchers.

Nadira Bessouh and Djaouad Omar Belkhir (2018) made a research on, “The effect of mood on impulse buying behavior case of Algerian Buyers” to know the effect of mood on impulsive buying behavior. Final result from the study indicates that the manager should have better using about the customer expectation to develop more efficient impulsive buying strategies.

STATEMENT OF THE PROBLEM

Nowadays , consumers buying behavior are very much influenced by different behavior. Even though the consumers are preparing shopping list to make an in-store especially in case of electronic goods, many factors urge the customers in and around the store to make an impulse

buying of certain electronic goods. To find out what influences the most to make an impulse buying of electronic goods the following objective has been framed.

OBJECTIVES OF THE STUDY

- To identify the consumers' shopping behavior on selected electronic goods
- To determine the level of impulsiveness of sample consumers

RESEARCH METHODOLOGY

The study is based on primary data which have been collected by issue of questionnaires. A sample of 631 respondents has been selected from Coimbatore district by adopting convenience sampling method. Data collected have been analyzed by making use of appropriate statistical tools which include simple percentage and chi-square analysis.

FINDINGS:

The results of the study are summarized and shown in three sections as like below in the following paragraphs:

SOCIO ECONOMIC PROFILE:

- Most of the respondents, 108(17.10%) belong to Pollachi taluk
- Majority of respondents, 363(57.50%) reside in town area
- Highest number of respondents, 226(35.80%) belong to the age group between 18-25 years
- Majority of the respondents, 377(59.70%) are male
- Most of the respondents, 368(58.30%) are married
- Most of the respondents, 174(27.60%) are with PG degree
- Most of the respondents, 188(29.80%) are private sector employees
- Majority of the respondents, 320(50.70%) belong to joint family
- Majority of the respondents, 355(56.30%) are member in their family
- Majority of the family, 324(51.30%) have two earning members
- Most of the family, 164(26%) possess two non-earning members
- Majority of the respondents, 369(58.50%) have three and four members in their family

- Most of respondents, 232(36.80%) monthly income ranges from Rs.10,001 to Rs.30,000.
- Most of respondents, 282(44.70%) earns family income which ranges from Rs.25,001 to Rs.50,000.
- Most of the respondents, 241(38.20%) spend an amount of Rs.10,001 to Rs.20,000 per month
- Most of the respondents, 254(40.30%) save from Rs.5,001 to Rs.15,000 per month

CONSUMER SHOPPING BEHAVIOR

- Most of the respondents, 230(36.50%) prefer to buy products on cash basis
- Majority of the respondents, 379(60.10%) prefer to visit in-store if it is necessary only.
- Majority of the respondents, 370(58.60%) prepare shopping list only in certain situations.
- Most of the respondents, 202(32%) purchase the products along with their spouse
- Most of the respondents, 199(31.50%) take one day to make decision to purchase select electronic goods
- Most of the respondents, 239(37.90%) make purchase while they receive offers
- Majority of the respondents, 347(55.00%) recommend in-store to purchase electronic goods
- Most of the respondents, 354(56.10%) purchase the electronic goods occasionally
- Most of the respondents, 261(41.40%) purchase the electronic goods for non-monetary promotion
- Most of the respondents, 313(49.60%) are satisfied from purchase of select electronic goods at in-store impulsively

Chi-Square Analysis

To find out the association between the select variables namely area, age, gender, marital status, educational qualification, occupation, type of family, status of customer in the family, number of earning members in family, number of non-earning members in family, size of the family, status of customer in the family, number of earning members in family, number of non-earning members in family, size of family, individual monthly income, family income, expenditure and savings with level of impulsive buying, chi-square test is employed.

Table: 1
Factors Influencing Level of Impulsive Buying

S.No	Variable	Table value	Chi-Square Value	Significance
1	Area	9.210	2.148	Not significant
2	Age	13.277	11.202	Not significant
3	Gender	9.210	1.883	Not significant
4	Marital status	9.210	7.998	Not significant
5	Educational qualification	23.209	31.347	Significant
6	Occupation	29.141	46.677	Significant
7	Type of family	9.210	18.367	Significant
8	Status of customer in family	9.210	8.553	Not significant
9	Number of earning members in family	16.812	21.522	Significant
10	Number of non-members in family	20.090	20.428	Significant
11	Size of family	13.277	16.643	Significant
12	Monthly Income	16.812	16.692	Not significant
13	Family Monthly Income	16.812	11.039	Not significant
14	Family Expenditure	16.812	9.529	Not significant
15	Family Savings	16.812	14.324	Not significant

From the above table it is found that there is a highly significant association between the select variables namely, educational qualification, occupation, type of family, number of earning members in the family, number of non-earning members in a family, size of family and level of impulsive buying behavior.

SIGNIFICANCE OF THE STUDY

This study is helpful to marketers, retailers, manufactures and customers. The marketers and retailers are able to understand the different factors that induce the customers to make an impulse purchase so that they are able to concentrate on the factors that are to be stimulated to increase the sales and generate revenue. The manufacturers are able to make a reliable decision

of introducing advanced technology by knowing about the present buying pattern or behavior of customers in choice of their product. It helps the customers to know about their preferable choices on different electronic goods and innovations made in accord to their comfort and convenience that ease their decision in purchasing the required type of electronic goods as per their necessity.

SUGGESTIONS :

From the above research it is suggested that more non-monetary promotions and offers must be provided to trigger more impulsive purchase among consumers in-store. Most of the consumers are in the age group between 26-40 years so the promotions and offers must be made more attractive that influence the consumers in the age group like attractive audio-visual advertisements, colorful posters or celebrity endorsements and so on.

CONCLUSION:

In this study, the relationship between different variables defined is associated or not is concluded, which helps to identify any variables affecting the impulsive buying behavior of respondents. The different variable like the educational qualifications, occupation, type of family, status of an individual in a family, number of earning members, number of non-earning members, size of family of respondents has been analyzed that shows a relationship with different factors that influence the impulsive buying like consumer characteristics, personality traits, product characteristics, emotional factors, situational factors and visual merchandising.

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