



Consumer Buying Decision Process at Pantaloons

Paresh Patel¹, Rajesh Kumar², Anil Chaudhary³

1. Assistant Professor Paresh Patel, Faculty of Management Studies MBA, Parul University, Vadodara 391760, India

2. Student, PIET (MBA), Parul University, Vadodara 391760, India

3. Student, PIET (MBA), Parul University, Vadodara 391760, India

ABSTRACT

We have conducted a study on consumer buying decision process at pantaloons in order to partial fulfillment of the requirement of the award for the degree of master of business administration. This study came with a great opportunity for us to gather more knowledge regarding consumer buying decision. In this project we have tried to know how consumer make their buying decision and what are the factors that influence them more to buy from pantaloons. Consumer Behavior Today focuses on the varied topics related to the consumer behavior discipline with particular focus on contemporary issues of consumerism, marketing, and social media. This text is about a subset of behaviors—the psychology and sociology of human behavior as it relates to consumer decision making and action. Shopping, buying, and consuming goods and services that deliver desired benefits is a major focus of the book. In fact, we assert that people do not really buy “goods” and “service”; they buy the “benefits” that these goods and services provide. Thus, when consumers buy toothpaste, they are really buying healthy teeth and gums, or fewer trips to the dentist, or fresh breath, or a bright, sexy smile. Understanding what benefits consumers are seeking and how they make decisions, shop, buy, and actually consume helps marketers develop and carry out more effective marketing strategies: target marketing, product strategy, price strategy, place strategy, and promotion strategy. The study of decision making, shopping, buying, and consuming is part of “marketing science.” That is, it is a scientific field of study designed to help marketers make better decisions as they develop goods and services that deliver the benefits consumers are seeking. Motivation to buy is often driven by a desire to enjoy a certain quality of life.

Keywords: Consumer decision making

1. Introduction

The understanding of consumer behaviour is a success key to the business organizations. Consumer behaviour is the study of how a customer, or a group of customers select, buy, use, and dispose ideas towards the products or services in order to satisfy their needs and wants. The personalized marketing analysed the pattern of buying behaviour of a consumer. After the analysed of personalized behaviour the prediction of future trend can be done easily. According to Engel, Blackwell, and Mansard, “consumer behaviour is the actions and decision process of people who purchase goods and services for personal consumption”. According to Louden and Bitta, “consumer behaviour is the decision process and physical activity which individuals engage in when evaluating, acquiring, using or disposing of goods and services”. According to Lerne, “Consumer behaviour involves the study of how people either individually or in groups acquire, use, experience, discard, and make decisions about goods, services, or even lifestyle practices such as socially responsible and healthy eating. The five stages are in the consumer buying decision process is Problem recognition, Information search, Evaluation of alternatives, Purchase decision, and post-purchase behaviour

It is vital to know the consumer buying decision process. The consumer buying decision process are the decision-making processes begin by the consumer to buy the goods or services in exchange of money in the market before, during and after the purchase of goods or services. The consumer buying decision process consists of five stages Problem recognition, Information search, Evaluation of alternatives, Purchase decision, and postpurchase behaviour. It shows that how a consumer start thinks before to buy a product. The buyer can use all five stages during decision making process towards a product.

Information search It is the second stage of consumer decision-making process. When a consumer goes to the market for buying goods or services then consumer recall his/her thinking towards the product, if the past-experience positive or good and consumer satisfied then consumer buy that product and search of information end itself. But the past-experience negative or not good then the consumer begins the information of search of that product.

Evaluation of alternatives This is the third stage of consumer buying decision-making process. It comes after the information search which is the second stage of buying decision-making process. When a consumer collects the information of a product or a brand then the consumer ranks the product or brand and then next step is evaluate it.

Purchase decision This is the fourth stage of consumer buying decision-making process. The consumer has decided to buy a product after collecting information from several sources, evaluate it and decided for the where to purchase and what to purchase. Consumer purchases the brand or product which he/she gives the highest rank in the evaluation stage. The purchase decision also influenced by the surrounding environment.

Post-purchase decision The post-purchase decision is the fifth and last stage of consumer buying decision-making process. The companies work doesn't stop if the customer buys a product. The companies should know the behaviour or view of the consumer towards the products. After the use of the product, the customer might be satisfied or dissatisfied.

2. REVIEW PAPER

Azevedo, Susana, Pereira, Madalena, Ferreira, Joao and Pedroso, Vilma (03 November, 2008)

Many people use contrasts and colours that express feelings according to their state of mind. Thus the products properties, like design, comfort, individuality, have a decisive role on apparel's buying behaviour. There are two factors which is been mentioned in this research study first one is Women buying behaviour and second one is Men buying behaviour. They both have different perception and mind set while buying clothes from stores. Starting with women, and analysing what she buys, we chose to display a piece of clothing, varying it according to its design, brand, price and composition, so that we could better understand the buying decision process. In this study we see that in terms of the pieces of clothing's design the responders prefer mainly the design 3 (36,4%) instead of the others, namely design 2 (14,7%) and design 5 with only 6,2% of the answers. After we had revealed the brands behind the designs, we noticed a slight difference on the responders preference. In this second analysis, although there was not any change about the female consumer's preference concerning the first one (Red Oak) and third one (Lanidor) owed to fact that she knew the brand, the same did not happened with the others. For instance, the Mango's tunic, before the brand had been known was in the second position in the consumer's preferences, when the brand was revealed it dropped to the last position. This may denote a kind of bad image concerning this brand. The consumer buying behaviour concerning where he goes shopping, we see that there are differences between men and women when choosing the stores where they prefer to go shopping. In this way, women prefer to go to stores whose more advantageous factors are low prices, followed by product quality, and product variety men appreciate the same criteria but on a different order, standing the quality of the product in the first place, followed by price and thirdly variety.

□ Adeline Lum wai yee (27 March 2003) The author has mentioned that social media is the best place to attract customers. There is a strong relationship between social media marketing and consumer buying decision. Social media marketing shows significant influence on consumer buying decision where social media is seen as the future marketing platform to attract and drive customer traffic. The scope of the study is to find out the buying behavior of customers after interacting with social media marketing through facebook, Instagram, Youtube and other social media platforms. The methodology which is being used in this study is having interaction with brands and companies and using a survey to find out the consumer buying behavior while interacting with social media platforms. This study showed that how the interaction in social media provided customers of the fashion apparel a sense of belongingness to the brand and as their voices are heard through engaging with social media, the fashion apparel companies build on their brand equity. With the help of content creators on social media the company or brand can engage with more customers and target more audience but the companies need to understand first what are the consumer needs and their taste and preferences. The study also concluded that it is the best opportunity for the marketers to reach their consumers while building the brand image.

Hannele kauppinen Raisanen (4 May 1999)

The study is about how a colors used in promotional signs in retail industry impact on consumer decision making process. This study tries to focus on knowing that which colors grabs more attention of consumers and stays in the mind for the longer period of the time. The problem which is being highlighted in this study is that different colors generate different emotions and reactions in the individuals so it is very necessary for the 14 marketers to understand the colors psychology of the consumers and use them as a weapon to target their customers more frequently and use this knowledge to generate the emotions in consumers according to their wish. The objective of the study is to identify which colors grabs the attention of the customers the most and to understand which color has a long lasting recall effect on consumers mind. The methodology which is being used in this study is through displaying promotional sign boards in 7 different colors in various sections and consumers had been across the sections and selected what they wanted to purchase and after billing they have to give their response with the help of random sampling technique. This study conclude that what colors are being registered in the minds of the consumers and it is being observed that red color is the most attractive color according to the maximum consumers so the marketers need to account this while making any promotion activity.

3. Research Methodology

1. Research Design : Depending upon the objectives of the research the most suitable marketing research design is Exploratory research. The purpose is to find out the experience of the customers and consumers while shopping in Pantaloons.

2. Data Collection: The information used in this project was through primary sources i.e. by preparing questionnaire and circulating in the research group.

3. Sample Area: Pantaloons retail India Ltd. Outlet in Vadodara.

4. Sample Size: 100

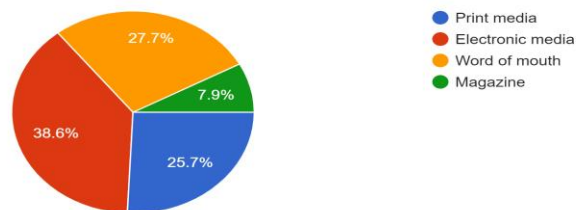
5. Analyzing the collected data: The data has been collected was thoroughly analyzed and processed to obtain the required information. The data has been summarized in the form of graphs. 6. Research Approach: The approach adopted to complete this project was that of customer services and consumer response and the study secondary data is collected from various newspapers, internet and books. The survey was done in Pantaloons retail India store in Vadodara.

7. Data Collection Instrument: The instrument that was chosen to conduct the market research was that of structured questionnaire. This has been done because data obtained in structured studies are easier to tabulated and interpret than data gathered in other ways. A list of questionnaires was prepared which could give relevant information when answered by the respondents.

4. Conclusion

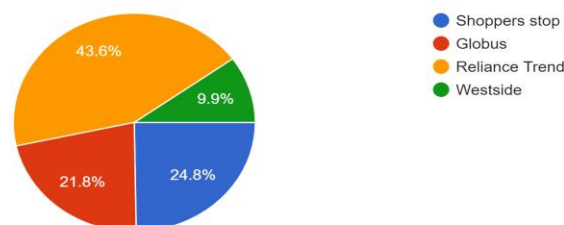
The research aided my understanding of the retail industry and the format of organised retail. It also aided in the comprehension of client behavior when purchasing items in the store, as well as the elements that people consider when making purchases. We may be able to bridge the gap between customers and their purchases based on the study and customer comments. The research assisted in better understanding client behavior and identifying their needs. During the purchasing process, there are a few things to keep in mind. This research aids in determining consumer responses and improving the efficiency of pantaloons' services. The study gave information on the store atmosphere, location, merchandise sold by Pantaloons, sales force knowledge, customer service responsiveness, and Pantaloons offers.

1) Where do you come to know about Pantaloons?
101 responses



INTERPRETATION: - The table shows that 36.6% customers known by Electronic Media. The most successful way to contact a potential audience is through electronic media, which is then followed by word of mouth.

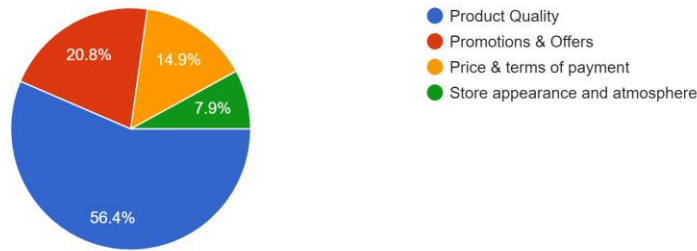
2) Which company you think is competitor of pantaloons?
101 responses



INTERPRETATION: - The majority respond that Reliance Trend is the competitor of Pantaloons Reliance trend is a major contender in the market for pantaloons. After pantaloons, most people like the reliance trend.

3) What influenced you to shop at Pantaloons?

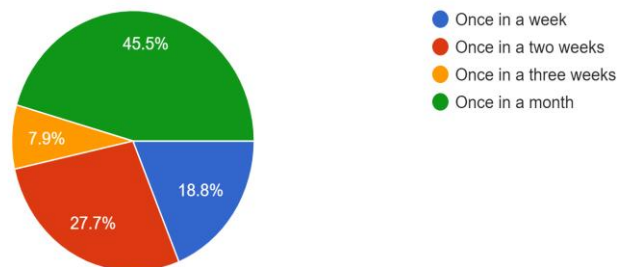
101 responses



INTERPRETATION: The table shows that 56.4% quality influenced customer to shop at Pantaloons. The store appearance and atmosphere play an important part in audience engagement. When compared to other possibilities, the delightful factor hits differently.

4) How frequently do you shop at Pantaloons?

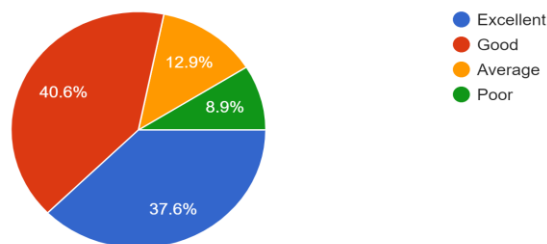
101 responses



INTERPRETATION: - 45.5% of respondents once in a month and 7.9% of respondents once in three weeks. As we can see from the figure, the audience does visit the store frequently.

5) How did you find the ambience and cleanliness in the store?

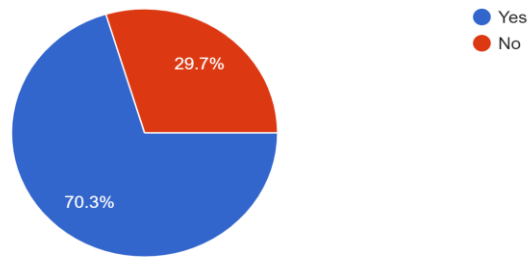
101 responses



INTERPRETATION:- 40.6% of respondents good and 8.9% of respondents poor. Any fashion brand's atmosphere is crucial, and as we can see, it's quite fantastic.

6) Does the cost of product affect your purchasing choices?

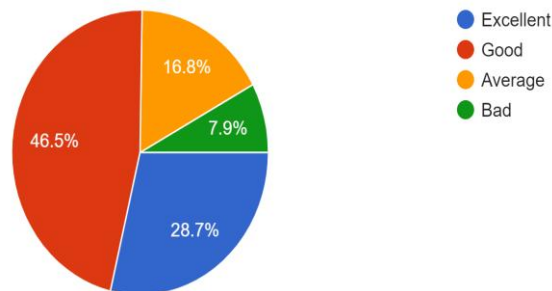
101 responses



INTERPRETATION:- 70.3% of respondent Yes and 29.7% of respondent No. Because the majority of the population in India is from the middle class, price is a significant consideration. We can tell from the responses that it has an impact on fashion brands as well.

7) How is your service experience at pantaloons?

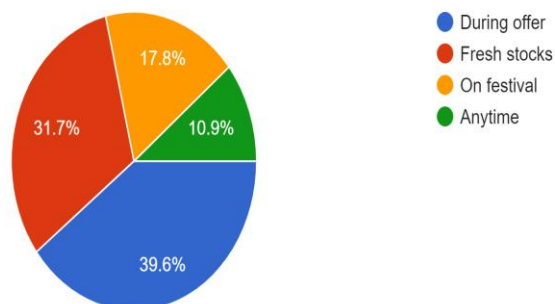
101 responses



We can tell from the responses that customers prefer to shop at pantaloons when there are GOOD QUALITY and new goods.

8) Which time you prefer for shopping at pantaloons?

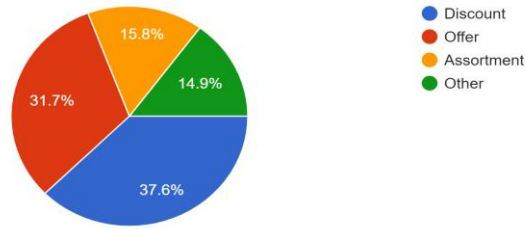
101 responses



We can tell from the responses that customers prefer to shop at pantaloons when there are special offers and new goods.

9) What is that first thing that clicks you about Pantaloons?

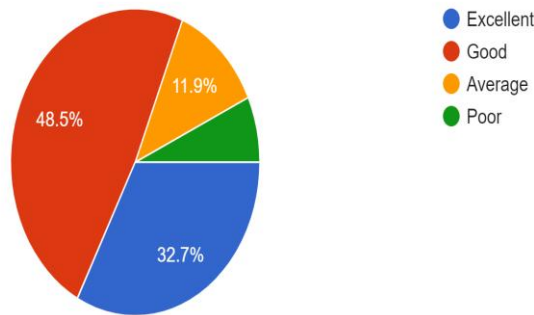
101 responses



Discounts and offers are two factors that encourage customers to browse through the many areas of pantaloons.

10) How did you find variety and quality of products at pantaloons?

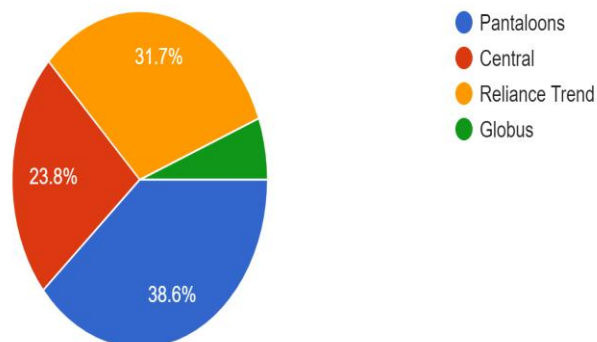
101 responses



In terms of quality, we may conclude that customers are dissatisfied, as evidenced by the responses.

11) Which Retail store is more comfortable for your shopping?

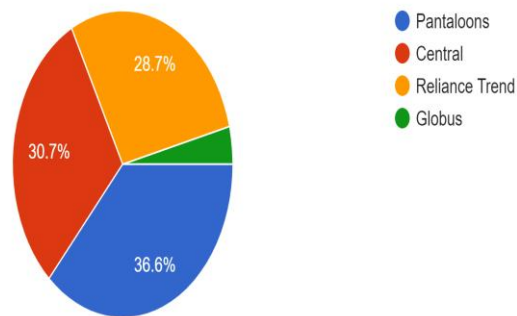
101 responses



Pantaloons are preferred by the majority of customers above other fashion brands.

12) Which store products/merchandise collection available is more trendy or latest?

101 responses



Except for globus, all of the brands are practically at the same level in terms of trends.

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