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AN EMPIRICAL STUDY ON CONSUMER BUYING BEHAVIOUR OF SELECTED HOSIERY PRODUCTS

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Abstract

Consumer behaviour tells us what the needs of consumers are. It identifies simple but powerful facts about buying behaviour -who buys, what they buy, and how do they buy. The results give us amazing insights into what customer's thinking process is and how they differ across different background variables. Demographic and higher disposable income in urban buyers has created a paradigm shift in buying behaviour. Ever increasing competition and availability of various options has made marketers understand various factors which are influencing the demand for Hosiery products. The research paper attempts to highlight some of the aspects affecting the consumer buying behaviour of selected hosiery products. Consumer personal traits and perception, personality and motivation are some factors whereas external influencing sources are family social cultural and regional factors. There are three steps viz. before buying, during making the purchase decision and after buying. Before buying step may be affected by brands, social status individual educational qualification, monthly income etc. During making the purchase may be impacted by aspects such as price, packaging review, value price and comparison with other brands, etc. Marketer should be vice in selecting advertising instrument as it has a lasting impact of customer mind creating brand awareness and emotional touch are

key factors. Repeated purchase of same brand is brand loyalty whereas switch over might be indication for a change in behaviour of the consumer.

Keywords

Consumer Buying Behaviour, Hosiery Products, Consumer Behaviour, Consumer Perception, Consumer Personal Traits, Personality, Motivation

1. Introduction

1.1 Indian Apparel Industry

Apparel and textile industry is the second largest industry of India after IT industry and also is one of the fastest growing industries of the country. Not only this, textile and apparel industry which contribute 26% of the total foreign exchange of India is the second largest foreign exchange earner for the country. The industry has done extremely well in the past few years and is expected to reach \$ 75 billion by the year 2020. (Radha Krishna G and Shylajan C S, 2007)

1.2 Indian Hosiery Market

The hosiery market growth basically depends upon the urban market. The fresh trend of outfit based innerwear has increased the demand of inner wear which offer different fits for western and Indian wear. People are now looking for higher comfort and utility value in the innerwear products also and thus such functionalities are being used by many of the well-known innerwear brands as their USP. The market for innerwear product variations like seamless intimates, plus size inner wear, body shape enhancers, etc., is burgeoning both in the metros and mini-metros. (Mukesh V. Agarwal, 2018)

1.3 Men's Hosiery Market

The Indian men's hosiery market, is worth Rs. 6,330 crores (\$1.2 billion) in the year ended 2017. The Indian men's innerwear market is quite attractive to many national and international sellers. Many brands looking at the attractiveness of this market extended their brand in this segment to reap the benefit of men's innerwear market. But the exclusive brands still have the benefit of a better recall value among customers. (Wai Jin Lee, Ian Phau, Rajat Roy, 2013).

The Indian men innerwear's market may be subdivided in four groups on the basis of consumer attitude and their buying pattern. These are: Young Aspirers, Discerning Urbanites, Optimistic Pursuers and Corporate Climbers. The Young Aspirer is those with high-paying with

a high disposable income. Having the spending power, these are an ambitious lot with a keenness to purchase branded innerwear. (Pradip Kumar, 2010)

Indian men's innerwear market is different, here Tier-I cities pose good demand both premium and economy products. Where premium segment basically proposes the aspiration value to customers, medium and economical segment brands offer value for money, easy availability and comfort. (Krishna, C. V., 2011)

1.4 Women's Hosiery Market

Women hosiery market which is driven value-added innerwear products constitute 60% of the total innerwear market of India which was of Rs. 15,870 crores (\$2.9 billion) in the year 2010 and reached to Rs. 27,900 crores (\$5.1 billion) by 2016-17. The category is also growing at an impressive growth rate of 12%.

Keeping in view the women's choice criteria, this market is full of variety and designs and also keeps on innovating new things in the market. In contrast to men's innerwear market this segment does not rely on advertisement of its products. This is mainly due to the cultural constraints in the Indian market. (Jinhee Nam, 2007)

On the basis of demographics, behavior traits, lifestyle activities and purchase patterns, the typical consumers of the women's innerwear market can be divided into three distinct categories: Urbane Enthusiasts, Exuberant Seekers and Thriving Homemakers. (Hume, Margee, and Michael Mills, 2013).

2. Understanding the Concept of Consumer Behaviour

Customer Behaviour is one of the most important concepts that marketing organisations must understand. This can determine success and failure of any organisation. Present chapter explains the consumer behaviour in detail. With the help of various consumer behaviour models, the chapter discusses the role of demographic variable that include consumer's decision making process. (Schiffman, Leon G. , 2011).

Consumer Behavior's research is always diverse and extensive because Politics, Economics, Society, Technology easily affect the way consumers behave. In management terminology, it is commonly known as PEST factors which are further extended into PESTLE factors. It means consumer behaviour is affected by Legal and Environment factors. Inevitably, these changes affect consumer behavior by which, when, how, and why their behavior differs.

Consumer Behaviour is defined as “The behaviour that consumer display in searching for purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs”. Broadly consumer behaviour is depicted by two different categories of consumption these are personal consumers and industrial consumers. (Schiffman and Kanuk, 2008)

3. Basic of Consumer Buying Process

Buyer basic process to make any choices is nothing but successive stages of actions which is shown below in Figure 1. (DeBono, Kenneth G., 2000), (Amy and K. Smith, and Arvind Rangaswamy, 2003)

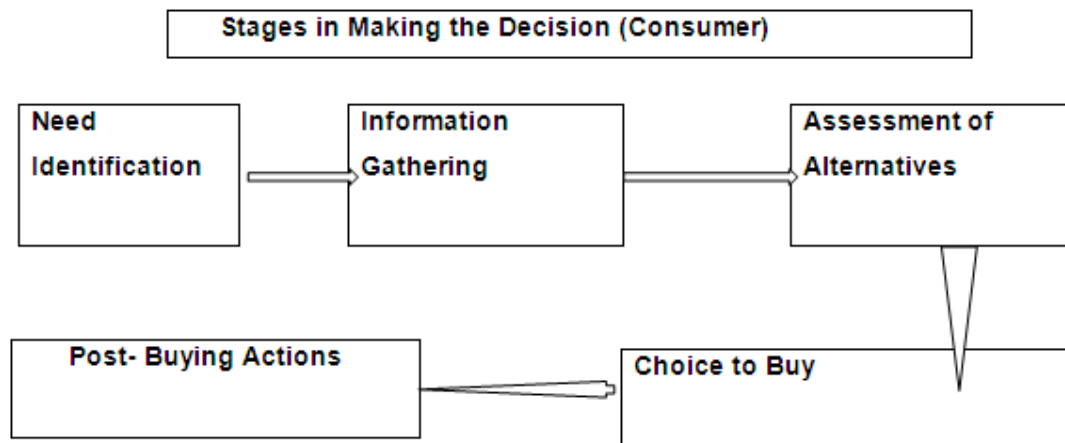


Figure 1: *The Consumer buying Behaviour Process*

Stage 1: Need recognition:- Consumer buying decision process simply starts with need recognition. When any particular need is recognized then it is all about the urgency of want that actually decide the force for the organization to fulfill the demand. It is this intensity of want that insists marketer to set priority of fulfilling the required amount of product and services.

Stage 2: Information Search:- Individual starts searching of relevant information after need recognition. What are the options available in the market? Marketers can provide relevant information through advertisements where Mass media like newspapers, radio, and television can be utilized. Organisational stakeholders' like- retailers, dealers can be utilized. It must be noticed that recognized needs can be fulfilled just when desired things are known and furthermore it is effortlessly accessible.

Stage 3: Evaluation of Alternatives:- While doing information search consumer come across with number of alternatives. It is a decisive step in making of any choice. Product can be evaluated and compared on the basis of features, price, brand awareness, availability, technology etc.

Stage 4: Purchase Decision:- Consumers likes and dislikes or better to say opinion stars building about other similar items or things in prospective buyers. This will in turn results in creation of brand impact and then a choice to make or not to select (any). Now the Customer is certain about his decision which also considers finance options, dealer terms, falling prices etc.

Stage 5: Post- Buying Actions:- These are vital as the consumer gets brand impact only when that particular brand fulfills his or her anticipation. This brand impact usually results in sales occurring more than once and hence builds brand association. Fulfilled customers are an unpaid mobile advertisement. But if the consumer is not satisfied with his purchase decision then it works negatively for the organisation.

4. Research Paper Objective

The objective of this research paper is as listed below:

- To investigate the distinctions in behavioral process embraced by male and female in buying hosiery products in Pune region.

5. Theoretical Framework for the Study

The dependent variable is consumer buying behaviour and the independent variable is visit to mall. From the introduction, some of the factors for visit to mall have been identified.

- Internal Factors
- External Factors
- Brand Name
- Age
- Gender

These are as shown in Figure 2. (Mukesh V. Agarwal, 2018)

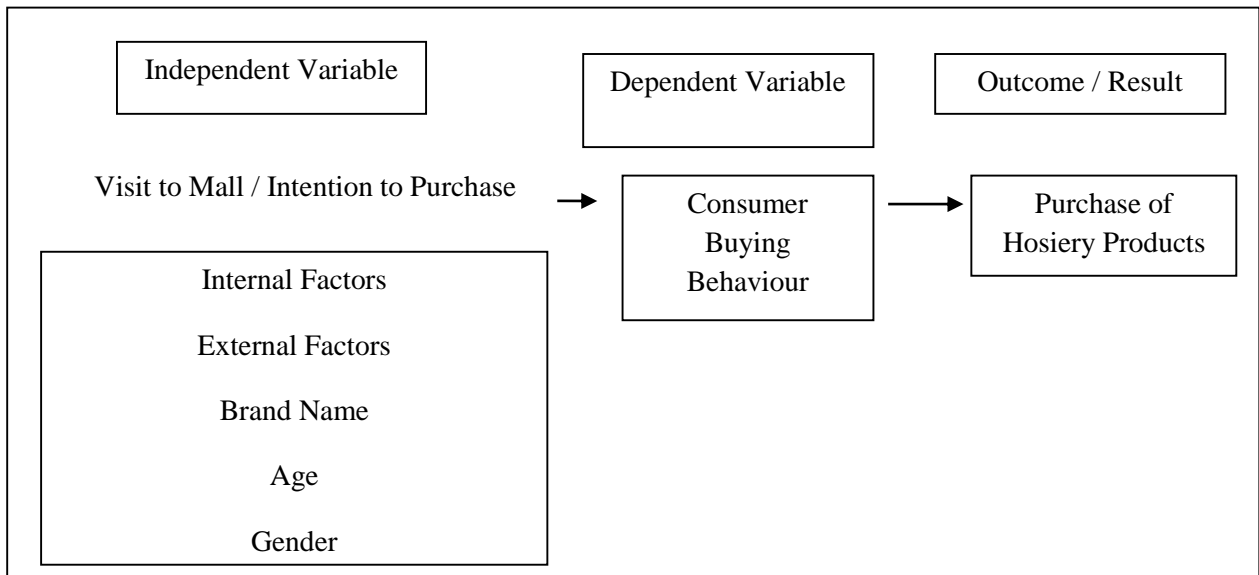


Figure 2: *The Proposed Theoretical Framework assumed*

External Factors comprises of External Environment such as Family, Social Group, Reference Groups, Social Class, Culture and Sub-culture, Cross-culture and National and regional influences and so on.

6. Methods and Materials

The required data for this study was gathered by undertaking the field survey. A structured questionnaire method was used to gather required data / inputs from the respondents.

The data for the present study was collected from customers who visited retail stores for buying hosiery products. The survey was done with the respondents and stores located in Pimpri Chinchwad area.

7. Results

The research study was undertaken to have an analysis of purchasing patterns. The study reveals that such shopping patterns (about hosiery products) do not relies upon various factors in particular cultural and individual variables. (Mukesh V. Agarwal, 2018)

From the Survey results it may be concluded that MALE and FEMALE respondents are not significantly different in:

- Selection of the brand as per their social status of hosiery products.

- The opinion that brand name stimulates the brand choice.
- Their preference to a brand which they have already experienced.
- The opinion that price plays a moderating role in choosing a brand of hosiery products.
- The opinion about the source from where they can get the most reliable information about hosiery products.

8. Conclusions (Mukesh V. Agarwal, 2018), (Jain, 2014), (D. K Agrawal, 2014)

- In the context of hosiery products, awareness and knowledge about the purchaser is very essential. This will provide business with a competitive edge. This will enable them to reach their potential buyers in a systematic manner and in a more effective way.
- It was established throughout the study that young women shoppers have inclination towards the brand impact. Such brand impact or influence may be caused due to advertising or promotion through different media that reaches them. It may be noted that impact of such influences may vary from time to time. But these do not differ considerably in their conduct.
- These are considered as real or rational purchasers who do not get passionate with the trade name and spend higher amounts on the same. Such kind of purchasers takes extra efforts to understand their requirements and then accordingly makes the choice of the trade name.
- The two generations, generation Y and generation Z carry on in the comparative way in getting impact by the brand and purchasing pattern. Although they differ in some ways. There may be a difference observed regarding the view about the functionality of the trade name as a pushing factor towards creating more enthusiasm for the same.
- There exists no distinction between the purchasing conduct of male and female buyers of hosiery products. The two genders share comparative brand impact and purchasing conduct.
- Shoppers are the objective purchasers. Now and then feelings may influence their decision to purchase, however pretty much they carry on reasonably while making a buy of cozy wear.

- Consumers don't jump into direct purchasing but spend some time to go through reviews and assessments. They will go through the available reviews (form their opinions, may decide on particular trade name), before taking the actual decision of purchasing. They don't insist on any particular trade name and do have opinion that all the innerwear products (having trade name) comes with a superior quality.
- It was observed that purchasers of the hosiery products are (normally) look for a wide range (product variety) and thus choice for their selection. They may be interested in more than one trade name. Normally it is seen than on an average four brands were looked upon to form the opinion, do the obvious evaluation. Then they may make up their mind with buying a certain choice. This is necessarily done to stay away from perplexity.
- It was also seen that the purchasers are not keen to share their dissatisfaction with the hosiery innerwear products with the legal authorities. Instead they will prefer to speak and express their feedback and their experiences (of the brand) online by way of using different social networking tools.
- It may be noted that marketing agencies and advertisers need to plan out their promotion plans and methodologies with great care. They must keep an eye on different types of purchasing conducts portrayed by the different classes of purchasers. Hosiery inner garment is extremely individual attire. This fact even makes it crucial for the businesses to have an understanding of customer insights in detail before considering any new product launch or promotion in the market.

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APPENDIX

Hypothesis Testing Details

About the study

The study was conducted to investigate the distinctions in behavioral process embraced by male and female in buying hosiery products in Pune region.

An indicative study result for objective 1 is presented here. (See Table 1)

Table 1: ANOVA [Purchase Behaviour of Male and Female]

Related Statements		Sum of Squares	df	Mean Square	F	Sig.
I choose a brand according to my social status	Between Groups	1.301	2	.650	.546	.579
	Within Groups	532.079	447	1.190		
	Total	533.380	449			
Brand name stimulate my interest in choosing a brand	Between Groups	3.289	2	1.644	2.126	.121
	Within Groups	345.736	447	.773		
	Total	349.024	449			
I prefer a brand which I already experienced	Between Groups	5.651	2	2.826	2.604	.075
	Within Groups	485.080	447	1.085		
	Total	490.731	449			
Price is the moderator of brand choice	Between Groups	4.063	2	2.031	1.294	.275
	Within Groups	699.906	446	1.569		
	Total	703.969	448			
I believe that I can get most reliable information about My hosiery inner wear products from.	Between Groups	.420	2	.210	.166	.847
	Within Groups	567.038	447	1.269		
	Total	567.458	449			

Hypothesis Testing for Objective

H1: There is no difference in the buying behaviour of Male and Female consumers in purchasing hosiery products in Pune region.

Explanation: To find out the differences in the buying behaviour of male and female consumers. One-way ANOVA test was used for the purpose. Fourteen questions were designed to understand the difference between the consumer purchase behaviour belonging to two genders.

Summary: The significance of one-way ANOVA is 0.579 at 449 degrees of freedom for the first condition. The significance value is greater than the standard value of 0.05. Thus, it was concluded that there is no significant difference between MALE and FEMALE in choosing a brand according to one's social status the brand recall by the customer. It is concluded that MALE and FEMALE s are not significantly different in choosing the brand as per their social status of hosiery innerwear. Thus, the null hypothesis is accepted for this particular condition.

The significance of one-way ANOVA is 0.121 at 449 degrees of freedom for the second condition. The significance value is greater than the standard value of 0.05. Thus, it was concluded that there is no significant difference between MALE and FEMALE regarding brand name as a stimulus to select a brand. It is concluded that MALE and FEMALE s are not significantly different in brand the opinion that brand name stimulates the brand choice. Thus, the null hypothesis is accepted for this particular condition.

The significance of one-way ANOVA is 0.075 at 449 degrees of freedom for the third condition. The significance value is greater than the standard value of 0.05. Thus, it was concluded that there is no significant difference between MALE and FEMALE in choosing a brand that they have already experience. It is concluded that MALE and FEMALE s are not significantly different in preferring a brand which they have already experienced. Thus, the null hypothesis is accepted for this particular condition.

The significance of one-way ANOVA is 0.275 at 449 degrees of freedom for the fourth condition. The significance value is greater than the standard value of 0.05. Thus, it was concluded that there is no significant difference between MALE and FEMALE and in the opinion that price plays a moderating role in choosing a brand. It is concluded that MALE and FEMALE s are not significantly different in the opinion that price plays a moderating role in choosing a brand of hosiery innerwear. Thus, the null hypothesis is accepted for this particular condition.

The significance of one-way ANOVA is 0.847 at 449 degrees of freedom for the fifth condition. The significance value is greater than the standard value of 0.05. Thus, it was concluded that there is no significant difference between MALE and FEMALE and in the opinion about the source from where they can get the most reliable information about hosiery innerwear. It is concluded that MALE and FEMALE s are not significantly different in the opinion about the source form where they can get the most reliable information about hosiery innerwear. Thus, the null hypothesis is accepted for this particular condition.

All the above dependent variables found to be above the acceptable level of 0.05 that means that all dependent variables do not depend upon the age of the respondents. Thus, the Hypothesis H1: There is no difference in the buying behavior of male and female in purchasing hosiery products in Pune region got accepted.