

FACTORS AFFECTING CUSTOMERS ATTITUDE TOWARDS BUYING CARS IN PUNJAB**Dr. Satinder Singh**

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Abstract

Automobile industry is picking the pace of growth followed by government's policy to improve the link road with highways and connect the whole India through road network. This Study made an attempt to examine the Punjab's people who made the car as essential elements for their lives which is driven by many factors. Punjab was the destination for the study wherein 500 respondents were chosen through simple random technique with the help of structured questionnaire. However, four factors were extracted through factor analysis techniques namely safety features, quality features, value package, and performance which directly influence the customers attitude towards buying cars in Punjab

Keywords: Cars, Automobile Industry, Customers Attitude**INTRODUCTION**

Cars are become crucial element in everyone's lives in our societal sphere and once everyone start earning thus they also start to save and arrange money to buy a car. These phenomena set the benchmark for all, specifically for youngster to frame their prerequisites before buying any car of any brand. Even though this trend has changed marketing strategies of companies to increase the sales but customers does not going to sacrifice with their conditions of buying a particular brand's car. However, roads are heavily flooded with all types of vehicles, two wheelers, three wheelers, and four wheelers which added the chaos into traffic zone, infect this leads to mishapping on roads. India is one of the victim country among rest of the world which contribute to higher death rates due to road accidents. So, every person now do careful planning before buying a car and search all the conditions fulfilled by particular car brand's company which he/she set to make final purchase decision. This is not about few people; there is large number which covers the whole Indian whose are going buy a car. Nonetheless, it is clear that any car manufacturing brand India could be survived until they meet with expectation of car buyers.

Literature Review

The field of consumer buying behavior studies how individuals, groups, and organizations select, buy, use, and dispose of goods, services, ideas, or

experiences to satisfy their needs and desires (A. Valarmathi, (2015). The probability of customers making a decision would be unsatisfactory if consumers are confused and frustrated due to change in rapid technological changes (Strebel, J., K.O'Donnell, and J.GMyers, 2004). Many buying decisions require predictions of another person's product attitudes and consumers are often inaccurate predictors, even for familiar others (Davy Lerouge & Luk Warlop (2006). The demand for the small Automobile segment is increasing because of the growing number of nuclear families as well as parking problems. Hence the manufactures should find out the needs, wants, tastes and preferences of consumers in order to design the products(K.Vidyavathi 2012).Thus, measuring the willingness of exciting users of a car to recommend it to others will help the car manufacturers to chock out the entire customer Buying Behavior(Nikhil Monga, Bhuvender Chaudhary, Saurabh Tripathi (2012). Buyers purchase behavior can be influenced not only by current price of a product but also by what price they expect in future (Aradhana Krishna (1994). However, Consumer behaviour doesn't remain the same or constant in every situation it changes time to time. There are various factors which affects consumer behaviour. As the change comes in these factors, consumer behaviour also changes. The demographic factors which affect consumer behavior are: (1) age (2) sex (3) marital status (4) income (5) family background (6) education (7) occupation (8) family size (9) geographic factors (10) psychological

factors (Rakesh Kumar,2014). Besides, there are five dimensions of car buyers' purchase intentions are labeled as safety & security, quality, performance, value and technology (Shailesh K. Kaushal, 2014). Further a list of 20 factors to be the most important factors that influence purchase of car; Reliability / Dependability, Exterior Styling, Price / Cost to Buy, Interior Comfort, Value for the Money, Fun to Drive, Reputation of the Manufacturer, Quality of Workmanship, Engine Performance, Road-holding / Handling, Fuel Economy, Storage and Cargo Capacity, Ride Quality on Highway, Durability / Long Lasting, Safety Features, Future Trade-In / Resale, Length of Warranty, Rebate / Incentive, Discount / Value Package, Environmentally Friendly Vehicle (Lang motors,(2007).

Objectives

- To study the factors affecting customer's buying decision for cars in Punjab.
- To examine the socio-economic factors affect the buying decision.

Research Methodology

This study is conducted under the purview of Punjab region comprises the sample size of 500 based on primary data. However, structured questionnaire was framed to get the response from customers of Punjab who purchased a car and prior the purchasing the car have gone through thorough review of all the quality aspects the particular brand. In addition, simple random sampling technique was used to gather 500 response and factor analysis and anova statistical technique was used to interpret the collected response.

Results and Discussions

Table 1.0 Demographic Profile of the Respondents

Characteristic	Descriptive Statistics (No. of respondents and percent)
State	500 Punjab
Geographic area	352 Urban (70.4%); 148 Rural (29.5%)
Gender	320 Male (64%); 180 Female (36%)
Marital Status	353 married (70.6%); 147 Single (29.4%)
Age	22 20 to 30 (4.4%); 194 30 to 40 (38.8%); 250 40 to 50 (50%); 34 Above 50 (6.8%)
Occupation	167 Business (33.4%); 240 (48%) Government employee (38.8%); 93 Non-government employee (18.2%)
Education	310 Graduate (62%); 160 Post graduate (32.%); 30 (6%) Professional
Family income	53 25,000 TO 50,000 (10.6%); 280 50,001 to 75,0000 (56%); 132 75,001 to 1,00,000 (26.4%); Above1,00,000 35 (7%);
Self Income	162 25,000 to 50,000 (32.4%); 277 50,001 to 75,000 (55.4%); 40 75,001 to 1,00000 (8%); Above 1,00,000 21 (4.2%)
Family Size	95 0 to 2 (19%); 352 2 to 5 (70%); 58 Above 5 (11.5%)
Type of Family	323 Nuclear (64.6); 177 Joint families (35.4%)

Table 1.1 Factor Analysis Results (Varimax-Rotated results and Scale Reliability)

Variables		Factors			
		1	2	3	4
1	Length of Warranty quite remarkable	.778			
2	I satisfied with Safety Features	.694			
3	Quality of Workmanship is good	.666			
4	Engine Performance is good	.662			
5	I do feel Reliability / Dependability	.638			
6	I feel fun to Drive	.561			
7	I do like Exterior Styling, Price / Cost to Buy		.791		
8	I do feel Interior Comfort, Value for the Money		.736		
9	Fuel Economy is good		.679		
10	i am good at Reputation of the Manufacturer		.616		
11	i like to Ride Quality on Highway		.569		
12	Get Rebate / Incentive while purchased			.781	
13	Get Discount / Value Package			.771	
14	Future Trade-In / Resale is possible			.761	
15	Storage and Cargo Capacity is satisfactory			.693	
16	Features of Environmentally Friendly Vehicle				.783
17	Feeling of Durability / Long Lasting				.737
	Eigen Value	3.529	2.564	2.220	1.895
	% Variance	3.529	2.564	2.220	1.895
	Cumulative % Variance	21.338	27.766	41.244	68.639
	Scale Reliability alpha	.767	.725	.753	.630
	Cronbach's Alpha= .720, Kaiser-Meyer-Olkin Measure of Sampling Adequacy= .659, Bartlett's Test of Sphericity (Approx. Chi-Square= 4.846, Df=300, Sig=0.00, Mean= 68.5264, Number of variables = 17				

1. Safety Features: The first factor entitled ' Safety Features' includes six variables with highest to lowest loading ranges from .561 to .778. This factor

reveals that customers who purchased car given preference most importantly to safety features from car. However, customers believe if length of warranty

of cars given car distributors influences their purchasing intention because they want quality of workmanship as well as good performance from car's engine for long period. In addition, they expect from car manufacturers that their products must provide feeling of driving comfortably and reliable journey. This factor explains the 21.38 % of the total variance and having eigen value of 3.529.

2. Quality Features: The second factor named as quality features includes five variables which reveals the customer's intention towards demanded quality feature before buying a car. However, customers do feel relaxed if exterior of car is stylish as well as interior design of car make customers ready buyer. Moreover, the fuel economy of car intensifies the demand to buy and reputation of the brand captivated all to not shift on another brand. In fact, their pleasure is depends on quality of ride specifically on highways which turns the intention pre-purchase decision into post purchase decision for next car. Besides, this factor explains the 27.77% of the total variance along with loading ranges from .569 to .791 and eigen value stand for 2.564 out of four factors.

3. Value Package: Next factor entitles with 'Value Package' which entails four variables and infers the value package demanded by buyer of cars. Here, customer expects from the car sellers to provide the bunch of offers as; price rebate on principle amount of car and importantly get discount at the end. Moreover, they also set their eyes at future value of purchased car if they want to sell in future, thus it should be justifies the decision of trusting the brand. However, customer also want car like more spacious for sitting purpose as well as also cover the cargo capacity inside car. Besides, this factor explains the 41.24% of the total variance and loading of variables ranges from .693 to .781. It covers 2.22% of eigen value for this factor.

4. Performance: This factor explains the 68.625 of the total variance and this includes of two variables which having loading ranges from .737 to .783. Customers who purchased cars they want a car which offers features of environmentally friendly vehicles and provides feeling of durability which should be long lasting. Hence, it could be expected that customers also giving priority to such cars which does not contribute much of the negative impact towards environment.

Findings

- There are four factors explored namely; safety features, quality features, value package, and performance which directly reveals the customers view point regarding car that they purchased and they expect it from the sellers of cars.
- Socio-economic factors like their family income as well as self income and their occupations are major driven forces which enforce the customers to buy car.

Conclusions

As the time passage, it intensifies the competitive environment more and more stiff for automobile manufacturers, especially car manufacturers. In fact, there is a significant hike in people's income slabs since 1991's economic reforms and this changed the whole picture of social lives of people. Though people wants to buy a car but they have certain criteria which help them to select a particular brand based on incentives they provides in car ; safety features, quality features, value package, and performance. Thus, it is impetus for the manufacturers as well as sellers of car that they have to come up new cars into the market keeping in mind customer's expectation which probably become milestone in increased sale graphs of the car manufacturing companies.

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