PRODUCT PARAMETERS THAT INFLUENCE CUSTOMER BUYING BEHAVIOUR WHILE PURCHASING A TWO WHEELER IN PUNE

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ABSTRACT:

This study is based to identify the Product related parameters that influence the consumer buying behavior in case of two wheeler at Sri Balaji Society, PUNE. To empirically prove that there is an influence of Product related Parameters like Riding Comfort, Speed, Mileage, After Sale Service, Design, Maintenence Cost, Brand Name, Resale Value in a purchase decision for two wheelers. Simple percentage and Factor Analysis has been used in this study.

Factor analysis yielded three factors which have been empirically proved that there is an influence of Product related parameters on purchase decision of two wheelers. It has been concluded that their two-wheeler purchases are driven by different factors such as Riding Comfort, Design and Mileage.

KEYWORDS: Two-wheeler, brand, motorcycle, consumer, buyer.

INTRODUCTION:-

Motorcycle is basically a two-wheeler mechanism with an engine used basically for the purpose of conveyance. It is not only the consumer itself, but there is also a lot of internal and external stimuli, including demographic factors, economic factors, sociological factors and psychological factors which resemble the complete picture of consumer behaviour.Through this conceptual review based paper efforts has been made to get insight about the factors responsible for attracting consumers to buy motorcycles as well as factors resulting in consumer satisfaction and dissatisfaction as well. Use of secondary data has been made. Throughout the study, it has been found out that majority of the consumer indicate towards satisfaction with the respective brand/company adopted by the users except in few cases while modernity of motorcycles is the key attracting factor with others as revealed in thepaper below.
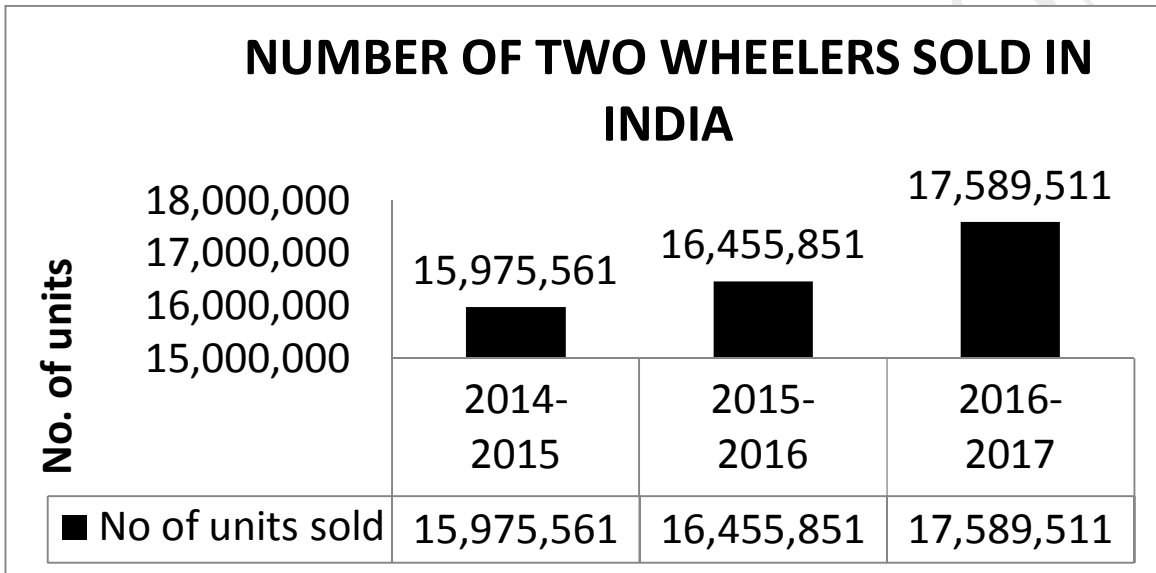
The dynamics of the motorized two wheelers industry in India make fascinating reading. From a semi luxury product for the urban middle class in the 1980's and earlier, the two wheeler has now become not only the favorite mode of personal transport, but also the most coveted personal possession among nearly all consumer classes except the most affluent. Leading this emergent boom has been the stylish, fuel efficient and sturdy four stroke motorcycles that seems to be equally at home, on highways and rural byways.Major Indian companies in India are: - Bajaj, TVS Motors, Mahindra, Eicher, Hero Motor Corp., HONDA etc.

CONSUMER BEHAVIOUR IN BRIEF:

Consumer behavior is the study of how people buy, what they buy, when they buy and why they buy. Consumer Behavior is the psychology behind marketing the behavior of consumers in the marketing environment. Two major psychological disciplines come into play when observing and trying to explain consumer behavior. The first is Cognitive Psychology which is a study of all knowledge related (mental) behavior. The attention, perception, memory and decision making are the various aspects of Cognitive Psychology that play an important role in consumer behavior. The second psychological discipline that has theories to explain certain phenomenon of consumer behavior is Social Psychology. It is the study of the manner in which the personality, attitude, motivation and behavior of an individual influence and are influenced by groups.

MARKET ANALYSIS:

NUMBER OF TWO WHEELERS SOLD IN INDIA

No. of units	2014-2015	2015-2016	2016-2017
No of units sold	15,975,561	16,455,851	17,589,511

Sources: Statista

RESEARCH PROBLEM :

To determine prominent product related factors that influences a customer while purchasing a new two wheeler.

OBJECTIVES OF THE STUDY :
1. To study the product related parameters that impact the customer buying behavior.
2. To study the various parameters (Riding Comfort, Mileage, Design, Brand Name, Speed, After Sales Service, Maintenance Cost, Resale Value) which would improve the sales of two wheeler.

RESEARCH HYPOTHESIS :
Hypothesis 1:
Ho: Product related parameters (Riding Comfort, Mileage, Design, Brand Name, Speed, After Sales Service, Maintenance Cost, Resale Value) have equal influence on customer buying behaviour.
H1: Product related parameters (Riding Comfort, Mileage, Design, Brand Name, Speed, After Sales Service, Maintenance Cost, Resale Value) do not have equal influence on customer buying behaviour.

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Hypothesis 2:
Ho: Product related parameters (Riding Comfort, Mileage, Design, Brand Name, Speed, After Sales Service, Maintenance Cost, Resale Value) are not related to each other.
H1: At least a few product related parameters (Riding Comfort, Mileage, Design, Brand Name, Speed, After Sales Service, Maintenance Cost, Resale Value) are related to each other.

REVIEW OF LITERATURE

1. In a research study accomplished by Dr.Sunil entitling "Consumer behaviour towards motorcycles: A Conceptual study" with the objective to to know the factors attracting customers to buy motorcycles. To find out the most influencing sources of information in case of buying motorcycles. To find out the problems responsible for dissatisfaction in case of motorcycles users.

After reviewing the previous papers it was found in context of the first objective meant to know the factors attracting consumers to buy motorcycles that the key factors capable to attract consumer's attention towards the purchase of motorcycles were speed, design, mileage, price, reliability, style, brand image, look of motorcycles. In the case of our second objective it was found that some researchers finding showed that high price, low mileage, old technology, less features in exchange of high price, road grip, aesthetic look, appearance of bike, tight turning, brakes, seat comfort ability, clutch, colour, price in some cases, clutch wire, ISO certification, trained mechanics, after sale services were the factors where users showed satisfaction for the concerned brand/company. The most resolvable problems resulting in users

dissatisfaction were noticed as mileage, safety, technology, absence of aesthetic look, power, brand image, expensive spare parts, safety aspect, spark plug in case of concerned brand/company.

2. In a research study accomplished by Dr. Ronald Mani & Mr. Debasis Tripathy entitling "A STUDY ON CONSUMER BUYING BEHAVIOR TOWARDS TWO WHEELER BIKES IN CONTEXT TO INDIAN MARKET" with the objective to identify the factors that influence the consumer buying behavior of the two wheeler Bikes at Allahabad, Lucknow and Varanasi cities of Uttar Pradesh. The survey is mainly focused on the buying behavior of the consumer that motivates them to purchase the two wheeler bikes. The research done on the competitor strategies of motor bikes.

Finding are that Out of total 300 respondents, 85 were Honda motor bike owners among which 34 Purchased bike after seeing advertisement, 38 were influenced by family members and 14 by friends. Likewise among 26 TVS bike owners 12 purchased seeing advertisement, 9 were influenced by family members and remaining 5 by friends. Total 81 purchased Bajaj motorbike, 61 Hero motor bikes and 47 Yamaha motor bikes. Among 77 Bajaj motor bike owners 69 purchased under influence of Design/Style/Model. Among 50 Hero motor bike owners 40 purchases, among 66 Honda motor bike owners 60purchases, among 75 Yamaha motor bike owners 70 purchases and 32 TVS motor bike owners 12 purchases were because of Design/Style/Model respectively.

3. In a research study accomplished by S.Suraj Basha and entitling "A study on factors influencing Consumers' Buying Behaviour of two wheelers with special reference to Rayalaseema region, Andhra Pradesh, India" with the objective to study the demographic factors of the selected consumers. To study the factors that influence buying behaviour of Consumers. To analysis and conclude the study.
Consumer buying behaviour was influenced by different factors namely Personal factors, Psychological factors, Social factors and Cultural factors. The study found that Personal factors (calculated value of 2 viz., 4.347521 was much greater than the tabulated value and **H0** rejected and **H1** accepted) like buyer's age and life cycle state, occupation, economic situation, lifestyle, and personality and self-concept, followed by Psychological factors (calculated value of 2 viz., 5.124772 was much greater than the tabulated value and **H0** rejected and **H2** accepted) motivation, perception, learning, and beliefs and attitudes, followed by Social factors (calculated value of 2 viz., 46.70599 was much greater than the tabulated value and **H0** rejected and **H3** accepted) reference groups, family, role and status and followed by Cultural factors (calculated value of 2 viz., 15.12817 was much greater than the tabulated value and **H0** rejected

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and **H1** accepted) set of values, ideas, and attitudes influence the buying behaviour of consumers regarding two wheelers purchase.

4. In a research study accomplished by Dr. A. Valarmathi entitling "Factors Influencing the Students Buying Behavior of Two Wheelers in Tirupur District" with the objective is based to identify the factors that influence the buying behavior of two wheeler Bikes among students in Tirupur. To empirically prove that there is students influence in a purchase decision for two wheelers; simple percentage and factor analysis has been used in this study. And factor analysis yielded two factors which have been empirically proved that there is an influence on students purchase decision of two wheelers. Their two-wheeler purchases are driven by different factors such as after sales and service, Price and new models etc.

Customers should be provided with better sales follow up, more service centers should be opened and Companies can introduce new and special discount schemes for students. The result shows that the Factors influencing the students buying behavior of two wheelers in Tirupur. It was found that regions have strong influence on Better look &style, Good mileage, Pickup and speed, Easy maintenance, after sales service, Price and new models of students buying behaviour. When making a two wheeler purchase decision, the personal factors and product characteristics are important for students' consumers in Tirupur. It can be concluded that our analysis provides important insight on the students' two wheeler users. Their two-wheeler purchases are driven by different factors such as after sales and service, Price and new models, etc. "Specifically satisfaction from the product of today will create a favorable confidence in future.

RESEARCH METHODOLOGY

Research Design: Qualitative Research is primarily exploratory research. It is used to gain an understanding of underlying reasons, opinions, and motivations. It provides insights into the problem or helps to develop ideas or hypotheses for potential quantitative research**.**

Sample Area : Pune.

Sample Size :222.

Sampling Method : Non – probability , Convenience sampling.

Data Collection Method :

1. The Primary data was collected by using a well structured questionnaire from 220 respondents residing in and around Sri Balaji Society,Pune by using the convenience random sampling method.
2. Secondary data were collected from research projects, books, journals, magazines and from websites.

DATA ANALYSIS AND INTERPRETATION :
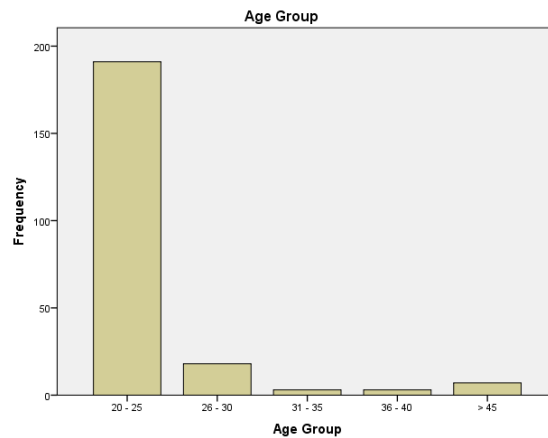## 1.FREQUENCY ANALYSIS :

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	159	71.6	71.6	71.6
	Female	63	28.4	28.4	100.0
	Total	222	100.0	100.0	
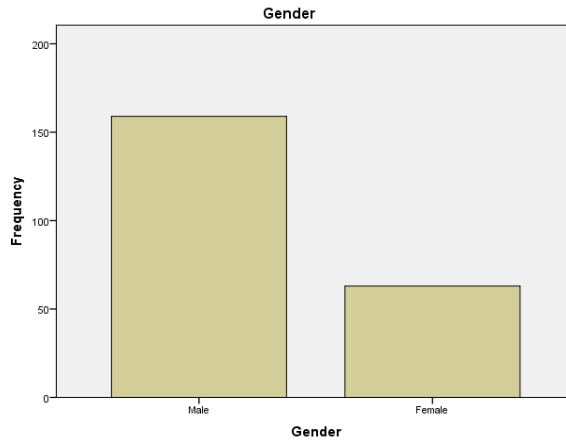
Age Group

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20 - 25	191	86.0	86.0	86.0
	26 - 30	18	8.1	8.1	94.1
	31 - 35	3	1.4	1.4	95.5
	36 - 40	3	1.4	1.4	96.8
	> 45	7	3.2	3.2	100.0
	Total	222	100.0	100.0	

Which Two Wheeler do you Prefer

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Motor Bike	140	63.1	63.1	63.1
	Moped	82	36.9	36.9	100.0
	Total	222	100.0	100.0	

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Journal for all Subjects : www.lbp.world

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Which Brand of Two Wheeler Do you Own?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Honda	76	34.2	34.2	34.2
	Yamaha	28	12.6	12.6	46.8
	Hero Motorcorp	20	9.0	9.0	55.9
	TVS	23	10.4	10.4	66.2
	Bajaj	22	9.9	9.9	76.1
	Royal Enfield	26	11.7	11.7	87.8
	KTM	6	2.7	2.7	90.5
	Piaggio	6	2.7	2.7	93.2
	Suzuki	15	6.8	6.8	100.0
	Total	222	100.0	100.0	

Why did you Purchase this specific Vehicle ,   TICK TOP 3 factors :

222 responses

Riding Comfort —139 (62.6%)
Speed —72 (32.4%)
Mileage —135 (60.8%)
After Sales Service —28 (12.6%)
Design —99 (44.6%)
Maintenence Cost —46 (20.7%)
Brand Name —78 (35.1%)
Resale Value —16 (7.2%)
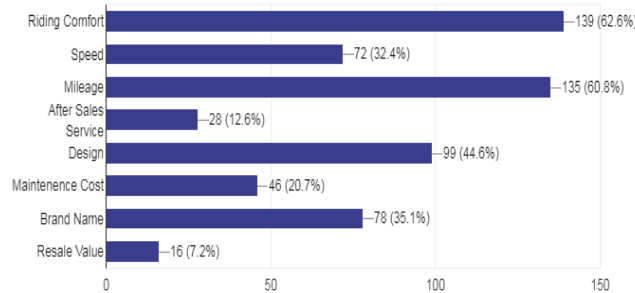
INTERPRETATION: From the above table, it has been concluded that the Top three factors that influence Consumer Buying Behaviour in case of two wheeler are :
1.Riding Comfort -139 responses at 62.6%
2.Mileage – 135 responses at 60.8%
3.Design -99 responses at 44.6%

What would be the 1 Factor you would be looking in your next Purchase?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Design	90	40.5	40.5	40.5
	Mileage	65	29.3	29.3	69.8
	Riding Comfort	67	30.2	30.2	100.0
	Total	222	100.0	100.0	

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What would be the 1 Factor you would be looking in your next Purchase ?
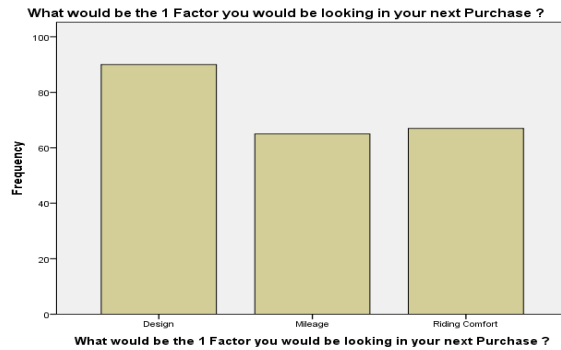
FACTOR ANALYSIS

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.806
Bartlett's Test of Sphericity	Approx. Chi-Square	1958.311
	Df	28
	Sig.	.000

INTERPRETATION: From the table of KMO and Bartlett's Test, the Kaiser-Meyer-Olkin Measure of Sampling Adequacy value is 0.806 which is between 0 and 1
- The value is >0.6 and closer to 1
- The significance value is 0.000 < 0.05

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.954	61.924	61.924	4.954	61.924	61.924	3.545	44.313	44.313
2	1.491	18.632	80.556	1.491	18.632	80.556	2.899	36.242	80.556
3	.754	9.431	89.986						
4	.342	4.274	94.261						
5	.203	2.537	96.798						
6	.174	2.172	98.970						
7	.045	.564	99.533						
8	.037	.467	100.000						

Extraction Method: Principal Component Analysis.

INTERPRETATION:
- From the table of Correlation Matrix we observe that Riding Comfort(1.00), Mileage (0.962) and Design (0.684) have high co-linearity

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Rotated Component Matrixa

	Component	
	1	2
Riding Comfort	.915	.061
Mileage	.924	.078
Design	.829	.353
Brand Name	.721	.539
Speed	.682	.580
After Sales Service	.169	.896
Maintenence Cost	.390	.796
Resale Value	.042	.838

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

INTERPRETATION :
       The Component 1 has variables that are directly related the each other, that is, "Riding Comfort (.915)", "Mileage(.924)", "Design (.829)". The Component 2 encompasses the variables, "After Sales Service(.896)", "Maintenance Cost(.796)", " Resale Value(.838)".
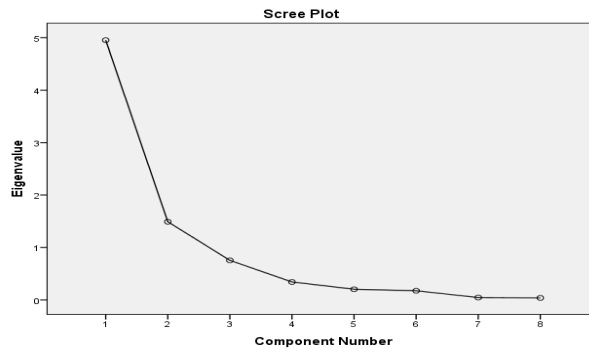
INTERPRETATION :
       The scree plot is the diagrammatic representation of the total variance explained based on the variance in the Eigen values of the Eight components using Principal Component Analysis. This chart states the high influence of the one factor based on their Eigen value is greater than one.

LIMITATIONS:
1.The study is limited to students of Sri Balaji Society, PUNE
2. Most of the samples were taken from the age group of (20-25)

CONCLUSION:
•   Product related parameters such as Riding Comfort, Mileage and Design are most important factors that impact consumer buying behaviour in case of two wheeler.

RECOMMENDATIONS:
•   Two wheeler companies targeting age group between 20–25 years should take into consideration product related parameters such as Design, Riding Comfort and Mileage so as to impact customer buying decision.

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