

EFFECT OF PRICE CONSCIOUSNESS OVER THE CROSS-SHOPPING BEHAVIOR AMONG MALL CLIENTELE IN CHENNAI

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KEYWORDS ABSTRACT:

Price Consciousness, Cross-Shopping Behavior, The phenomenon of cross-shopping behaviour comprises of the consumers getting actively engaged in a single channel at the time of searching for a product, however, getting switched to some other channel while actual purchase. The price comparisons are made during such a phenomenon and if the price of a specific product is less, the consumers make a switch to that product line. With this point in reference, the present study aims to explore the effect of price consciousness over the cross-shopping behaviour of the customers of malls. The respondents are selected through convenience sampling method of sampling and the sample size of the study is 205. The tool used for data collection is questionnaire and the instrument for analysis of data is Regression. Results of analysis show that _____.

INTRODUCTION

Price consciousness

The factor of price has got the tendency of affecting the purchase decisions of the consumers. The consumers who do not wish to pay high price or those who pay attention over the price of the product at the time of decision-making are referred to as thrifty, deal-prone, price-oriented, value-oriented, value-conscious, price-sensitive or price-conscious. As per the present study, those consumers are referred to as price-conscious consumers. The level of price consciousness of the consumers has got the tendency to affect the process of decision-making by the consumers and their purchase behaviours.

The level to which the increased price means increased quality and the way this diagnosticity changes across contexts, had been the topic selected for making research in the field of marketing, like the study done by Lichtenstein et al., 1993. Many research scholars are now contended that there is no relationship between price and quality. In its place, such inference is accepted as to be context-specific and moderated by the situational features like extensiveness of the cognitive schemes of the consumers and their knowledge of the product line (Peterson & Wilson, 1985). The consumers may have the appropriate belief that payment of increased price gives them the equivalent return of quality in certain categories.

OBJECTIVES

The purpose of the study undertaken is to identify the influence of price consciousness on the cross-shopping behavior among the mall customers.

REVIEW OF LITERATURE

Skallerud, k are et al., (2009) investigated the cross-shopping behavior of the consumers. The present study addressed the antecedent factors of the consumer's cross-shopping behavior. The authors had tested five hypotheses. The outcomes revealed that the perceived time pressure and impulse buying tendency had a negative influence over the support for supermarkets. Support for specialty stores was found to have negative influence by the price consciousness and product assortment and was positively affected by convenience orientation and the impulse buying tendency. The support for the meat store was identified to be positively affected by perceived time pressure.

Cherukuri, jayasankaraprasad (2013) studied the cross-shopping behavior of the consumers of a retail store. The study was done with reference to a multiple discriminant analysis. The Indian retailing in food & grocery and the subsequent cross-shopping done by the consumers is seen to be of recent evolution. Purpose of the study was to explore the factors which affected the cross-shopping of the consumers, with reference to four retail stores (hyper-markets, super-markets, convenience stores

and Kirana stores). Also, the study examined the effect of the identified factors over the re-patronage behavior. Data needed for the study was collected with the help of the method of mall intercept survey. The sample size of the study was 1,040 and the respondents were the adult consumers of food and grocery. Analysis was done through zero order correlation matrix and exploratory factor analysis. Results showed that the store attributes, shopping motives, shopping situations, value for time and value for money were positively related with the cross-shopping behavior of the consumers. Outcomes of the multiple discriminant analysis revealed that monthly income of the household, store distance, store environment, customer service, price promotions, local shopping motives, price-conscious, basket size, shopping trip pattern, value for time, task definitions and value for money predicted the intention to extent their regular support for the aforementioned store types.

Zainal abidin et al., (2016) examined the antecedent factors of the consumer's cross-shopping behavior. The study was done with reference to the consumers of Selangor. The authors had stated that the evolving retail stores provide the customers with several opportunities to select products from a wide range and this is referred to as cross-shopping behavior of the consumers. The present study had been performed to check the antecedent factors which affected cross-shopping behavior. Such antecedent factors were perceived time pressure, impulse buying tendency, price consciousness, convenience orientation and product assortment. Data had been collected with the help of a questionnaires. Multiple regression and SPSS were adopted for analyzing the data. On the basis of the outcome, only two factors predicted the cross-shopping behavior.

Sinha, Indrajit and Batra, Rajeev (1999) studied the impact of the price consciousness of the consumers over the private label purchase. Many reasons had been discussed for explaining the growth and success of the PLBs (private label brands), as in the case of Western Europe as well as North America. But, the role played by price consciousness of the consumers and the resultant resistance of the consumers towards the price was one main element which had not been focused. The authors of the study had developed the framework to understand the price consciousness of the consumers, the reason for its variation for different product lines and also how it results in the PLBs buying. The results of this study showed that the perceived price unfairness and the perceived category risk of the national brands were the antecedents of the consumer price consciousness. Also, the authors had shown that the relation between the perceived price and quality had an effect over the purchase of PLB products.

Rihn, Alicia et al., (2018) assessed the purchase pattern of the consumers who were price conscious. Price has got the tendency to affect the purchase decisions of the consumers. The consumers who are affected by price to make buying decisions are referred to as price conscious. Many studies had been done to define price consciousness and to identify the factors which affect the price conscious behavior. But, studies using the visual attention for examining the way in which the price conscious consumers utilize the in-store stimuli are limited. In this study, the purchase decisions of the consumers were assessed with the help of a conjoint analysis which was based on rating and was paired with eye tracking technology, during the purchase of ornamental plants. The purchase pattern of the consumers and the choice outcomes were examined through the ordered logit model. The authors had concluded that the consumers who were price conscious were least attentive to the information regarding price. Purchase likelihood was found to decrease for the consumers who were price conscious and increased visual attention towards price also reduced the purchase likelihood of the consumers.

Hansen, Håvard (2013) examined the concept of price consciousness and the Purchase Intentions in the context of New Food Products. The study was done with special attention to the effect of moderation done by Product Category Knowledge, when the price is not known. The authors had examined the level to which the price consciousness of the consumers affected their intentions to purchase a new product when its price is not known. Data was collected from 186 consumers who were exposed to new products being offered in the market. Findings showed that the price consciousness had a negative impact over the purchase intentions, however, only for the consumers who had a high knowledge of the product category. Though perceived value and perceived risk were found to be related with purchase intention, price consciousness was found to affect the consumers

who made inferences regarding the price of the product on the basis of the knowledge of specific product category.

RESEARCH METHODOLOGY

The study has been done with reference to the mall clientele, in short, the customers of malls. The respondents have been selected through convenience sampling method of sampling and the number of respondents selected is 205. The data has been collected from these respondents by distributing questionnaire among them. The collected data has been put into analysis with the help of Regression. Price consciousness scale adopted from Sinha Indrajit and Batra Rajeev (1999).

ANALYSIS AND INTERPRETATION

R	R Square	Adjusted R Square	F	Sig.
0.846 ^a	0.715	0.709	125.540	0.000 ^a

a Predictors: (Constant), Price Consciousness

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.839	.143		5.849	.000
I tend to buy the lowest-priced brand of category that will fit my needs.	.321	.153	.347	2.094	.037
When buying a brand of category, I look for the cheapest brand available.	.560	.156	.616	3.601	.000
When it comes to buying category, I rely heavily on price.	-.408	.123	-.496	-3.313	.001
Price is the most important factor when I am choosing a brand.	.336	.112	.371	3.008	.003

Dependent Variable: Cross shopping behaviour

Interpretation

Findings show that all statement of price consciousness on Cross shopping behaviour was significant. There was a relation found between the Cross shopping behaviour and the price consciousness. The analysis done through regression show signs of that among all indicators was highly influence over the Cross shopping behaviour. The F value so got was 125.540 which means $p < 0.000$. It was also reported that price consciousness was seen to predict Cross shopping behaviour. Findings show that the Cross shopping behaviour is positively affected by price consciousness.

CONCLUSION

It has been explored from the analysis of the study that the price consciousness of the consumers about various facets regarding the purchase of electronics products affect their Cross shopping behaviour. Findings show that the Cross shopping behaviour is positively affected by price consciousness.

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