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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	WORKERS' FELT-BELONGINGNESS AND COMMITMENT: A RELATIONSHIP-BASED DISCOURSE <i>EGWAKHE, A. JOHNSON</i>	1
2.	NON MONETARY REWARDS: A SOURCE OF SATISFYING THE SELF-ACTUALIZATION NEED <i>DR. P. K. JAIN & RASHMI BADJATYA</i>	8
3.	IMPLEMENTATION OF GREEN SUPPLY CHAIN MANAGEMENT: A REVIEW AND RESEARCH DIRECTION <i>DR. S. SARAVANAN & A. MADHUMITHA RANI</i>	12
4.	MEASUREMENT OF CUSTOMER SATISFACTION IN BANKING SECTOR: WITH SPECIAL REFERENCE TO BANKS IN SIVAGANGAI DISTRICT <i>B. KAVITHA & DR. A. ABBAS MANTHIRI</i>	19
5.	E-BUYING BEHAVIOUR OF AUTOMOBILES: A CONCEPTUAL FRAMEWORK ON DETERMINANTS <i>JOSEPH VARGHESE & DR. J. CLEMENT SUDHAHAR</i>	22
6.	STUDY OF REWARDS AND MOTIVATION ON JOB SATISFACTION IN BANKING SECTOR WITH REFERENCE TO PUNE REGION <i>DR. MANISHA PUROHIT</i>	26
7.	A STUDY OF CHILD WELFARE SERVICES PROVIDED BY NON-GOVERNMENTAL ORGANIZATIONS IN THE JAIPUR DISTRICT OF RAJASTHAN <i>DR. NANDINI SHARMA</i>	29
8.	A STUDY ON THE WORKPLACE CULTURE AND ITS IMPACT ON EMPLOYEE RETENTION WITH SPECIAL REFERENCE TO SAKTHI FINANCE LTD, COIMBATORE <i>DR. D. BARANIKUMAR & STEFFI RACHEL S</i>	32
9.	A PREFERENTIAL STUDY ON INVESTMENT IN PHYSICAL GOLD AND INVESTMENT IN E GOLD WITH SPECIAL REFERENCE TO MANGALORE <i>DR. UMA.V.R. & GOMINI.K.S.</i>	35
10.	VENTURE CAPITAL IN INDIA: TRENDS & CHALLENGES <i>SAUMYA JAIN & NARANDER KUMAR NIGAM</i>	38
11.	ROLE OF GOVERNMENT IN BOOSTING EDUCATION SECTOR IN INDIA: A GLOBAL PERSPECTIVE <i>ROJI PHUTELA & ASHUTOSH PANDE</i>	43
12.	EVENT MANAGEMENT INDUSTRY & JOB OPPORTUNITIES FOR UNDERGRADUATE STUDENTS (WITH SPECIAL REFERENCE TO STUDENTS RESIDING IN BANGALORE URBAN) <i>JYOTHI.J</i>	48
13.	PROSPECTS AND CHALLENGES OF ENTREPRENEURSHIP DEVELOPMENT PROGRAMMES IN INDIA <i>DR. MOHD. IQBAL DARZI</i>	54
14.	AN EMPIRICAL STUDY ON THE EXISTENCE OF GENDER GAP IN THE PERSONAL FINANCIAL BEHAVIOUR OF INFORMED INVESTORS <i>PADMA NANDANAN</i>	56
15.	A STUDY ON COST BENEFIT ANALYSIS OF SELECT PRIVATE SECTOR BANK <i>M. NAGAJOTHI & DR. S. P. DHANDAYUTHAPANI</i>	59
16.	ELECTRONIC BANKING IN INDIA: CHALLENGES AND OPPORTUNITIES <i>DR. KANDULA SALAIAH</i>	62
17.	DAY OF THE WEEK ANALYSIS ON SECTORAL INDEX OF INDIAN STOCK MARKET <i>J. THIAGARAJAN & DR. B. KANNAN</i>	66
18.	THE MOVEMENT OF EMPLOYEES IN THE NIGERIAN PETROLEUM INDUSTRY: CAN IT BE STABILISED? <i>MONEY, UDIH</i>	70
19.	WATERSHED APPROACH THROUGH TRIBAL LIVELIHOOD OF KORAPUT DISTRICT IN ODISHA <i>ASHOK KUMAR NANDA</i>	74
20.	COMPARING MEAN RETURNS AND DETERMINING EXCHANGE RATE EFFECT IN INTERNATIONAL EQUITY INVESTMENT <i>DIKKO BELLO.</i>	79
	REQUEST FOR FEEDBACK & DISCLAIMER	87

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E-BUYING BEHAVIOUR OF AUTOMOBILES: A CONCEPTUAL FRAMEWORK ON DETERMINANTS

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ABSTRACT

Online/e-buying has unmistakably become a pervasive mode of buying irrespective of product nature, needless to point towards automotive market, especially pre-owned car market. Since there is a fast boom in the internet and technology, customers are gradually turning towards e-commerce day-by-day. The market is predominantly now a consumer driver. The focus is shifting for product based to need based marketing. So it is important that we study the consumers' perceptions and behaviour towards online portals and the marketing strategies work. The research was concentrated on the Manchester of south India – Coimbatore – Tamilnadu. Which paved the way to get a light on the purchasing behaviour of the people mainly who are in the I.T sector, Medical Practitioners and mostly the youngster. The study throws in rapid response that various features in the online pre-owned car portals should concentrate on to attract the prospective buyers. The study concludes that the consumer behaviour and perception plays a vital role in the online automobile marketing portals and there is an extensive scope in this area.

KEYWORDS

online buying, automobile, consumer behaviour, conceptual model.

INTRODUCTION

India, being the second most populated nation in the world and the growth rate of Indian economy is ever increasing as compared to other developed countries, indeed commands a huge demand in the Automobile Car Industry. India has become the emerging market for worldwide auto giants. Ironically has lowest passenger vehicle penetration.

For most of the people in India, purchasing a car is the second most important and expensive decision, perhaps next to purchase of a house; For the automotive manufacturers, first time car buyers give them the opportunity to create a positive Brand Image which could definitely be reflected in the next forth coming years because customers could make repeated car purchasing.

As, the Indian automobile market is booming up, there is also a very speedy growth occurring in the Pre-Owned car market. Traditionally, purchasing a car was considered tedious with numerous visits to the show room, doing comparisons, sorting out all the hurdles and finally owning a car, but as the New age of car buying has gained prominence in the Online area, the Pre-Owned car market has also started gaining momentum in the Online mode of car trading. The Information Technology has empowered consumers to access information relevant to purchase easily. There is a wide gamut of information available on the automobile industry online, ranging from car model specification, pricing, comparisons, Financing options etc.

The study is incisive, inclusive and opens a window of today's digitally connected and empowered consumer and outlines future trends. This study aims to provide a theoretically and empirically grounded initial reference position, against which later research can explore and interpret the effects of changes the variables representing consumer preferences towards websites and shifts in the preferences of the success or failure of Online B2C e-commerce of Pre-Owned car trading via the internet.

REVIEW OF LITERATURE

The online search behaviour of consumers mirrors the offline world. In a recent survey on online consumers, query volumes on Google search see a 38% increase over first half of the year as Indian consumers tend to make auto purchase during the festive season (2009-2010). Indians are also more research oriented when it comes to auto related purchases. With 65% of the Indians use the Internet as their first place to do their research before deciding on the vehicle of their choices. "Customer Satisfaction provides a leading indicator of consumer purchase intention and Loyalty." Farris (2010); In the American Marketing Association Customer Satisfaction is the most frequently used term. A work done by Parasuraman and et.al between 1985 and 1988 provides the basis of testing the measurement of Customer Satisfaction.

Venkestesan (1996) has proven that people tend to get under societal influence when they opt to make a purchase decision of a high value, high involvement product. Since automobiles used to physically move around and to be noticed, it is important to know the factors influence the people.

Prasanna Mohan Raj (2013) studied the factors influencing the customers brand preference of the economy segment SUV's and MUV's. The preference of a product can be studied namely Product Reliability, Monetary Factors, Trendy Appeal, Frequency of Non-Price promotions offered, Trustworthiness and Customer Feeling towards the Brand.

K. Vidyavathi (2012) has thrown a light towards the various aspects that the manufacturers should concentrate on to attract the prospective buyers. The demand for the small car is increasing daily as of ne nuclear families are coming up in a fast pace. Hence the manufacturers should find out the needs, wants, tastes, preferences of the consumers.

Balakrishnan and Jagathy (2012) has provided with the study that due to price increase in Gasoline and Diesel, about one third car owners prefer Diesel cars. Foreign car brands also been a much more getting prominence.

The study of consumer behaviour elaborates as how people construct their buying preferences to utilize their resources like time, money, effort on consumption-related things (Schiffman and Kanuk, 1997). Consumer behaviour is a study of the process concerned when people choose, purchase, use or eliminate products, services, ideas or experiences to satisfy wants and needs.

The study made by Clement and Venkatapathy (2009) established the significance of peer group in the purchase behaviour of car pertaining to Coimbatore Dist. It also revealed the impact of friends which is bigger for the purchase of cars.

NEED/IMPORTANCE OF THE STUDY

E-commerce is growing in all the areas of business, to make the customers life even more easy, efficient and effective and above all hassle free. Today, the automobile industry is growing in a very fast pace. New cars are keep on coming into the market and the old cars are getting piled up in the used car market, now

though to make the pre-owned car even better the online buying and selling paradigm has taken its action into the used car market area and started taking as online pre-owned car portals. So a close analysis of these portals in the minds of customers is what the study is about

INDUSTRY BACKGROUND

During early days, most of the Indian car auto manufacturers banked upon foreign technologies. But the scenario has totally changed over the years and currently, the Indian auto manufacturers are using their own technology. Due to the growth of Indian automobile market, a number of car manufacturers including the global leaders have locked their horns in the Indian auto market.

After the recent setback due to the global recession, the Indian automobile market has again started to grow up. Though the auto sales except commercial vehicles started creeping up since the beginning of this financial year, it's only the month of September 2014 when the market saw buoyant sales. It fuelled optimism in the industry. The retail trade also started soaring up. The auto sales saw a 9.6% rise in the month of September with a sale of 1,092,262 units. The passenger vehicle sales also grew by 20.32%. The two wheeler market was also augmented by 7.67% during the same period with a total sale of 838,150 units. The same trade is applicable for the three-wheeler market, which saw a growth of 13.51% (with sale of 41,137 units) during the same period.

TABLE 1: LIST OF TOP 10 AUTOMOBILE COMPANIES IN INDIA (Figures in Crores)

ET 500 Rank	Company	Turnover	PAT	MCRP CR	Assets
7	Tata Motors Ltd.	123222.91	9273.62	56499.77	52209.48
21	Mahindra & Mahindra Ltd.	37026.37	3079.73	49945.17	36926.19
19	Maruti Suzuki India Ltd.	38140.69	2382.37	31475.63	14762.9
41	Hero MotoCorp Ltd.	19669.29	1927.9	40398.63	4447.22
46	Bajaj Auto Ltd.	17008.05	3454.89	46885.69	5154.96
67	Ashok Leyland Ltd.	11133.04	631.3	6653.15	6621.16
101	Sundaram Clayton Ltd.	7419.41	64.63	529.23	2428.87
110	TVS Motor Company Ltd.	6569.99	127.94	2985	1745.06
148	Eicher Motors Ltd.	5138.64	243.12	4448.27	474.14
396	Force Motors Ltd.	1574.05	58.62	730.05	583

Source: CRISIL Research

Now as a recent and fast development is fast approaching in the Indian pre-owned car segment, a variety of online pre-owned car portals has come up and among those are 'carwale', 'cartrade', 'team-bhp', 'carazoo', 'carsalesindia', 'gaadi.com', 'quikrcars' etc. In contrast there are above 50 online portals like fore mentioned names which are all striving from their best to be on the best Customer Satisfactory pre-owned car portals.

As all these portals provide their best of the best service quality, there are always some situations for some of these portals, were they cannot completely provide the customers what they want, like, Car Assurance, Car Guarantee, Car Certificates, Car Inspection, Speedy Finance providence etc.

Since the private online portals has catching up the fast pace in the pre-owned car segment. Car manufactures themselves has started the same facility as the same as other portals, like, 'Marutitruvalue', 'Mercedespreowned', 'Hyundaicare', 'Fordassured' etc. Now both the segment of online pre-owned car portals is heading with each other to capture the market.

THEORETICAL BACKGROUND

Companies are using the Internet to express and communicate the information and actually to present their goods as well as taking feedback of their performance and get better their turnover and also customers satisfaction. Some companies in the world have begun to use the Internet to decrease marketing costs and consequently reducing the prices of their goods and service to keep a competitive market in the future. The study has been assumed that people with the objective of Internet shopping used new version as individuals in all areas more interest in using the internet have to buy. On the other hand, the rate of innovation moderating relationship quality that people uses the online buying and internet.

As a result, website content services are provided on the website that should be the customer's needs and interests intended to create facilities and even provide private sectors. Although more and more firms are realising the importance of leveraging on the Internet to conduct their businesses, corporate leaders are finding it difficult to keep up with fast moving markets and the customer conditions that are the hallmark of the Internet.

The growth of Internet Technology in India has enormous potential as it reduces the costs of product and service delivery and extents geographical boundaries in bringing buyers and sellers together. The advent and development of Internet has created new opportunities for making professional to create better present marketing practices. It also transcends geographic boundaries, allowing companies to reach prospective customers previously unreachable.

According to Dr. Patil D.Y, 2015 "Buying behaviour of Luxury owners in Western Maharashtra" Younger age groups give more importance to Auto magazines as compared to all the other age and also Brochures of Auto sellers. Value for Money is given importance for selecting the car. Major drivers of Luxury cars are of Economic Status. Consumers of Luxury cars consider brand, latest technology and safety features as more important than Economic consideration and Fuel Efficiency. Majority has bought cars for Exclusivity, need for My status, Status associated with brand. So customers give huge importance to Status and Safety and Technology.

After the report, it is clearly identified that Auto marketers cannot bypass the consumer journey and expect to attract and retain customers (A report from CARS.com and C+R Research).

There was an examine of interrelated factors shown significant relationship. From 10 variables, 5 are independent variables and 5 are dependent variables. 5 Independent: External Environment Demographics, Personal Characteristics, Vendor/Service/Product characteristic and Web Quality and the other 5 Dependent are: Attitude towards online shop, Intention to shop online, Decision Making, Online Purchase and Consumer Satisfaction (Na Li & Ping Zhang, 2002)

As a result, they can enable to choose the lowest available price with required amenities. Regarding to studies, online purchasing has been came out quite recently as a border for transactions between consumers and firms. Internet shopping is changing the methods that customers purchase goods, services and quickly developed into a global fact and phenomenon.

OBJECTIVES

1. To identify the moderating factors to Online buying of today's auto consumers.
2. To determine the level of Influence of Formal and Informal Reference Group

RESEARCH METHODOLOGY

The mode of Research design that has been done was entirely done in relevant to the qualitative study that was been done in purposive sampling technique. In this study, I was able to make a detailed interview on different occupation of people namely, Medical PR actioners, Youngsters and I.T Professionals of about 30 respondents from each categorized occupation, who were able to give me a true outlook of the Indian Automobile Industry. As the aforementioned people are mostly being involved in Online most of their day to day routine life and majority own a car, in the Manchester of India, Coimbatore - Tamilnadu. It clearly gave a path to come up with a better conceptual model of how these category people respond to their buying behaviour of automobiles, mainly in the area of online pre-

owned car portal. As the online pre-owned car portal is rapidly catching up with traditional method of car purchase and the other online sectors, it was clear that people are more interested in doing purchases via online, in fact it gave a big relief to the people who would like to buy or sell their existing car and from this, people already started buying and selling of vehicles via these online pre-owned car portals and is been moving in a very strong steep direction.

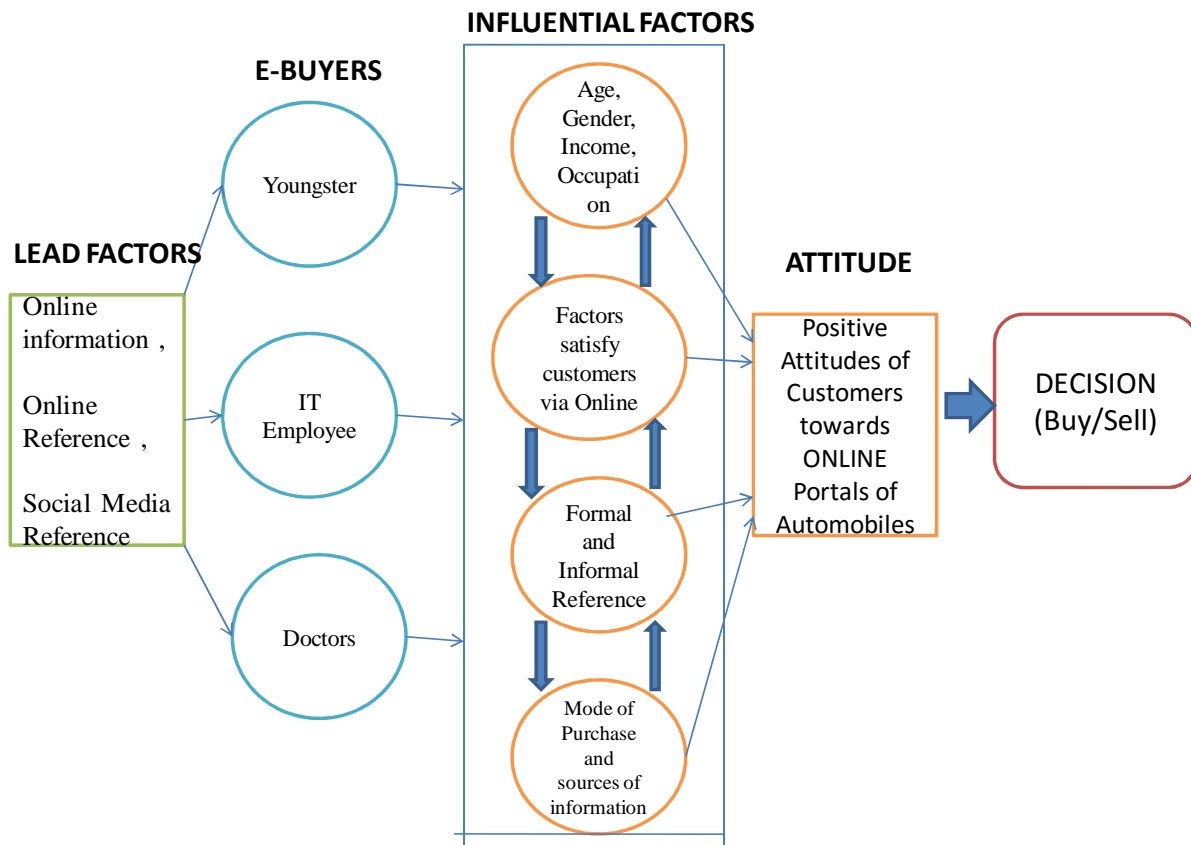
RESULT AND DISCUSSIONS

The discussion part of this study is to create a conceptual model that would help to understand how the e-buying behaviour in the areas of the aforementioned area people sums up together in their purchasing decision.

CONCEPTUAL FRAMEWORK

The conceptual model here helps to describe the way the three different occupational peoples (Youngsters, IT personnels and Doctors) as they are been in the Online era and has been dealing within online field, they are been turned as Electronic Buyers and what are all their influential factors that makes them to have a look at the online used car portals, which in turn can give them the best and effective way to purchase a pre-owned car and also which leads them to buy or sell a car via the portal.

FIG. 1



From the above concept model it clearly shows how the present top most important audience in the society is looking ahead for the upcoming online pre-owned car portals.

FINDINGS

From the above study regarding the pre-owned car portals it gives a strong recommendation to the auto portal companies that, in spite of all the new technology that the company makes up for the betterment and satisfaction for the people, they have to keep in their mind that Customer is the King, whom companies cannot fully satisfy. Decision making on the purchase of online portals are different from the traditional purchase as of with the influential factors.

CONCLUSIONS

The study clearly indicates that online consumer behaviour is evolving and that Online auto portals companies need to anticipate this evolution or even influence the changes in buying behaviour. The companies need to put cutting edge technology to maintain the Quality of content for user-friendly & ease of navigation. The study reveals that most respondent consider Style and Design as being the most important, Fuel Efficiency is taken second. However, it was evident that young executives did not see family needs as a priority when it came to an automobile purchase decision. Products superior Quality is the main reason for buying luxury brand. Consumers have great Gratification and Satisfaction by purchasing luxury pre-owned brands, Luxury brands have good looks and aesthetics which make people to buy.

LIMITATION

The main limitation regarding this research is that the study conducted is actually a conceptual framework of the e-buying behaviour of three different category of people. How the decision towards automobile purchase moves ahead? Another limitation is that the study was conducted in a particular regions of places. And was not able to bring can bring in quantitative model

FURTHER RESEARCH

For the future of the study, all the limitations mentioned can be all turned into work able study and apart from that the researchers can focus on women buyer and also other segment of buyers like, Young professional, self-employed can also be taken into consideration, Researchers can focus on other geographical areas where internet connectivity is available. Can focus on more variables like Customer Trust, Commitment and Involvement All these when empirically tested and quantitatively proven could provide a much better insight into the issues researched.

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