

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.

Open J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)].

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 2980 Cities in 165 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

| Sr. No. | TITLE & NAME OF THE AUTHOR (S) | Page No. |
|---------|---|----------|
| 1. | A STUDY ON STATUS AND PROSPECTS OF INDIA - THAILAND FREE TRADE AGREEMENT <i>DR. SAIFIL ALI & MANIVASAGAN</i> | 1 |
| 2. | MICRO FINANCE TOWARDS GENDER EQUITY AND SUSTAINABLE DEVELOPMENT <i>DR. WAJEEDA BANO</i> | 7 |
| 3. | TEXTILE INDUSTRY: INDIA'S SECOND LARGEST EMPLOYER, BUT WHAT'S REALLY IN FOR THE WORKERS? <i>DR. HALIMA SADIA RIZVI & ISHA JASWAL</i> | 14 |
| 4. | CORPORATE GOVERNANCE ISSUES IN BANKS IN INDIA <i>DR. PRITA D. MALLYA</i> | 18 |
| 5. | ECOLOGICAL ECONOMY AND SUSTAINABILITY: THE FUTURES <i>DR. PAWAN KUMAR SHARMA</i> | 21 |
| 6. | DEALING WITH SEASONALITY: MODELLING TOURISM DEMAND IN CROATIA <i>DR. BALDIGARA TEA & MAJA MAMULA</i> | 23 |
| 7. | SOCIO-ECONOMIC DETERMINANTS OF TELECOMMUNICATION DEVELOPMENT IN INDIA: AN INTER-STATE ANALYSIS <i>NEENA & KAWALJEET KAUR</i> | 30 |
| 8. | INTEREST RATE AND UNEMPLOYMENT NEXUS IN NIGERIA: AN EMPIRICAL ANALYSIS <i>ABDURRAUF IDOWU BABALOLA</i> | 42 |
| 9. | CORRELATION BETWEEN CORPORATE GOVERNANCE PRACTICES AND FINANCIAL PERFORMANCE OF THE COMPANY: CASE OF 5 INTERNATIONALLY ACCLAIMED INDIAN FIRMS <i>SHWETA SATUA</i> | 46 |
| 10. | FINANCIAL CAPACITY AND ITS EFFECT ON IMPULSE BUYING BEHAVIOUR: AN ON-FIELD STUDY AT LULU INTERNATIONAL SHOPPING MALL, KOCHI <i>JITHIN RAJ R & ELIZABETH JACOB</i> | 50 |
| 11. | INCREASING AND CHANGING ROLE OF MANAGEMENT ACCOUNTING IN CAPTURING THE VOICE OF CUSTOMERS <i>MANMEET KAUR & RAVINDER KAUR</i> | 55 |
| 12. | GENDER BUDGET STATEMENT: IS THE BIG BEAUTIFUL <i>MASROOR AHMAD</i> | 60 |
| 13. | CREATING AN OPTIMAL PORTFOLIO ON S&P BSE SENSEX USING SHARPE'S SINGLE INDEX MODEL <i>HETAL D. TANDEL</i> | 64 |
| 14. | INNOVATION IN RURAL MARKETS: A CASE STUDY OF PROJECT SHAKTI BY HUL <i>CHIRAG V. ERDA</i> | 69 |
| 15. | TEA INDUSTRY IN INDIA: AN OVERVIEW <i>DR. R. SIVANESAN</i> | 71 |
| 16. | IMPACT OF WOMEN EDUCATION ON CHILD HEALTH <i>NUPUR KATARIA</i> | 77 |
| 17. | VIABILITY AND SUSTAINABILITY OF THE EUROPEAN UNION IN LIGHT OF THE TOURISM INDUSTRY <i>BIVEK DATTA</i> | 84 |
| 18. | AUTHENTIC LEADERSHIP PRACTICES AND TRUST <i>AMOGH TALAN</i> | 89 |
| 19. | FOSTERING MUTUAL COEXISTENCE AMONG ETHNO-RELIGIOUS GROUPS IN NIGERIA TOWARDS SUSTAINABLE DEVELOPMENT BY THE YEAR 2020 <i>ADEBISI KOLAWOLE SHITTU & ADEKOLA OMOTAYO AJIBIKE</i> | 93 |
| 20. | THE EFFECT OF CLIMATIC SHOCKS ON AGRICULTURAL PRODUCTION AND FOOD SECURITY IN TIGRAY (NORTHERN ETHIOPIA): THE CASE OF RAYA AZEBO WOREDA <i>GIRMA BERHE</i> | 98 |
| 21. | A NOTE TOWARDS FINDING A BUYBACK CONTRACT PRODUCING CLOSE RESULT TO A GIVEN QUANTITY FLEXIBILITY CONTRACT <i>SHIRSENDU NANDI</i> | 104 |
| 22. | DIRECT TAX CODE IN INDIA: A MAJOR TAX REFORM FOR THE EMERGING ECONOMY <i>RAKESH, C & MANJUNATHA, K</i> | 107 |
| 23. | PERFORMANCE OF INDIVIDUAL BOREWEL PROGRAMME IN KARNATAKA: WITH SPECIAL REFERENCE TO SCs AND STs <i>DR. RAJAMMA.N</i> | 113 |
| 24. | EMPLOYMENT IN HARYANA: WHAT DOES THE LATEST DATA SHOWS? <i>ANNU</i> | 115 |
| 25. | ALGERIAN SMES AMIDST ECONOMIC REFORMS AND GOVERNMENT SUPPORT <i>AISSA MOSBAH & ROCHDI DEBILI</i> | 117 |
| 26. | CORRUPTION WITHIN EDUCATION SECTOR: A TYPOLOGY OF CONSEQUENCES <i>MOHAMED DRIDI</i> | 122 |
| 27. | GROWTH EVALUATION OF SELECTED COMMERCIAL BANKS IN PALESTINE <i>MOHAMMED MALI</i> | 127 |
| 28. | JOBLESS GROWTH IN INDIA IN 2000's <i>JAGANATH BEHERA</i> | 131 |
| 29. | FOOD PROCESSING AND VALUE ADDITION: THE PATHWAY TO AGRICULTURE SUSTAINABILITY <i>SREEJA MOLE.S</i> | 134 |
| 30. | AGRICULTURAL MARKETING REFORMS IN INDIA <i>SHIKHA MAKKAR</i> | 138 |
| | REQUEST FOR FEEDBACK & DISCLAIMER | 145 |

CHIEF PATRON

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur

(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)

Chancellor, K. R. Mangalam University, Gurgaon

Chancellor, Lingaya's University, Faridabad

Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi

Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON

LATE SH. RAM BHAJAN AGGARWAL

Former State Minister for Home & Tourism, Government of Haryana

Former Vice-President, Dadri Education Society, Charkhi Dadri

Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR

DR. BHAVET

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISORS

DR. PRIYA RANJAN TRIVEDI

Chancellor, The Global Open University, Nagaland

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR

DR. SAMBHAV GARG

Faculty, Shree Ram Institute of Business & Management, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SIKANDER KUMAR

Chairman, Department of Economics, Himachal Pradesh University, Shimla, Himachal Pradesh

PROF. SANJIV MITTAL

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

PROF. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. S. P. TIWARI

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

DR. ANIL CHANDHOK

Professor, Faculty of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

DR. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. MOHENDER KUMAR GUPTA

Associate Professor, P.J.L.N. Government College, Faridabad

DR. VIVEK CHAWLA

Associate Professor, Kurukshetra University, Kurukshetra

DR. SHIVAKUMAR DEENE

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

ASSOCIATE EDITORS

PROF. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

PARVEEN KHURANA

Associate Professor, Mukand Lal National College, Yamuna Nagar

SHASHI KHURANA

Associate Professor, S.M.S. Khalsa Lubana Girls College, Barara, Ambala

SUNIL KUMAR KARWASRA

Principal, Aakash College of Education, ChanderKalan, Tohana, Fatehabad

DR. VIKAS CHOUDHARY

Asst. Professor, N.I.T. (University), Kurukshetra

TECHNICAL ADVISOR

AMITA

Faculty, Government M. S., Mohali

FINANCIAL ADVISORS

DICKIN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in ***M.S. Word format*** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR
IJRCM

Subject: **SUBMISSION OF MANUSCRIPT IN THE AREA OF.**

(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled ' _____ ' for possible publication in your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

NAME OF CORRESPONDING AUTHOR:

Designation:
Affiliation with full address, contact numbers & Pin Code:
Residential address with Pin Code:
Mobile Number (s):
Landline Number (s):
E-mail Address:
Alternate E-mail Address:

NOTES:

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the **SUBJECT COLUMN** of the mail:
New Manuscript for Review in the area of (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is required to be below **500 KB**.
- e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.

2. **MANUSCRIPT TITLE:** The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.

3. **AUTHOR NAME (S) & AFFILIATIONS:** The author (s) **full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address** should be in italic & 11-point Calibri Font. It must be centered underneath the title.

4. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

5. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
6. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
7. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
8. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
9. **MAIN TEXT:** The main text should follow the following sequence:

INTRODUCTION**REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESES****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****SCOPE FOR FURTHER RESEARCH****ACKNOWLEDGMENTS****REFERENCES****APPENDIX/ANNEXURE**

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed **5000 WORDS**.

10. **FIGURES & TABLES:** These should be simple, crystal clear, centered, separately numbered & self explained, and **titles must be above the table/figure. Sources of data should be mentioned below the table/figure.** It should be ensured that the tables/figures are referred to from the main text.
11. **EQUATIONS:** These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
12. **REFERENCES:** The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:
 - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parentheses.
 - The location of endnotes within the text should be indicated by superscript numbers.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:**BOOKS**

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19-22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

FINANCIAL CAPACITY AND ITS EFFECT ON IMPULSE BUYING BEHAVIOUR: AN ON-FIELD STUDY AT LULU INTERNATIONAL SHOPPING MALL, KOCHI

JITHIN RAJ R

ASST. PROFESSOR

**MAR THOMA INSTITUTE OF INFORMATION TECHNOLOGY
AYUR**

ELIZABETH JACOB

ASST. PROFESSOR

**MAR THOMA INSTITUTE OF INFORMATION TECHNOLOGY
AYUR**

ABSTRACT

This paper is an attempt to find the variables/factors that effects customer impulse buying behaviour in India. The impact of various impulse buying factors like Advertising, sales and promotions, packaging, effective pricing strategy, financial capacity of the customers, standard of living etc. behaviour has been analyzed. The study is based on the primary data collected from Lulu International Shopping Mall, Kochi with the help of structured questionnaire.

KEYWORDS

Consumer behaviour, Impulse buying, Income level.

INTRODUCTION

The purchase patterns of Indian customers have changed due to the changes in market as well as economic condition. Now consumers can choose from a wide variety of international products from their local markets. The change in the financial position of the people in India has made a drastic change in their consumption pattern too. With a lot of choices at hand and a chunk of disposable income, consumers still ensure quality and specification even in their impulse purchases.

This research suggests that the presence of other persons in a purchasing situation is likely to have a normative influence on the decision to make a purchase. The nature of this influence, however, depends on both perceptions of the normative expectations of the individuals who exert the influence and the motivation to comply with these expectations. Peers and family members are the two primary sources of social influence, often have different normative expectations.

IMPULSE BUYING BEHAVIOUR

Impulse buying is in fact making a decision on the spur of the moment, unplanned decision to buy, made just before a purchase. Research findings suggest that emotions and feelings play a decisive role in purchasing, triggered by seeing the product or upon exposure to a well crafted promotional message. Such purchases ranges from small (chocolate, clothing, magazine) to substantially large (jewellery, vehicle, work of art) and usually (about 80 percent of the time) lead to problems such as financial difficulties, family disapproval, or feeling of guilt or disappointment. Financial position has an important role on impulse buying behaviour. This study is all about to find out the role of financial position in impulse buying behaviour.

CONSUMER BEHAVIOUR

The term consumer behaviour is defined as the behaviour that consumers display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs. Consumer behaviour focuses on how individuals make decisions to spend their available resources (time, money, effort) on consumption related items. That includes what they buy, why they buy it, where they buy it, how often they buy it, how often they use it, how they evaluate it after the purchase, the impact of such evaluations on future purchases, and how they dispose of it.

ADVERTISING

Advertising is a powerful communication force, highly visible, and one of the most important tools of marketing communications that helps to sell products, services, ideas, and images, etc. Advertising is an indicator of growth of civilisation and a pointer of attempts at the betterment and perfection. It is part of our social, cultural, and business environment. Advertising reaches large, geographically dispersed audiences, often with high frequency; low cost per exposure, though overall costs are high. Advertisements may be designed to emphasize the rewards of impulse buying.

SALES PROMOTION

Sales promotion is the only method, among all the available promotional methods, that can make use of a combination of pull-push strategy to motivate consumers, trade people and the sales force simultaneously in transacting sales. The range of tools and techniques of sales promotion includes discounts, coupons, free samples, contests, games, premiums, sweepstakes, special packs, allowances, trade fairs, co-operative advertising, continuity programmes, demonstrations, exchange offers and many others. Sales promotions add value to the product or service, which is extra and not built into the product or service.

RETAILING FORMATS IN INDIA

SHOPPING MALLS

Shopping Malls are the largest form of organized retailing today. The concept is based on constructing centrally air-conditioned malls and renting the floor space out to individual shops. Malls inspire fashion-based shopping; as distinct from the need-based shopping inspired by super-markets and discount stores. They lend an ideal shopping experience with an amalgamation of product, service and entertainment; all under a common roof. Examples include Oberon Mall, Gold Souk Grande Pantaloons, LuLu International Shopping Mall.

SPECIALTY STORES

Specialty store is a small retail outlet that focuses on selling a particular product range and associated items. Most specialty store business operators will maintain considerable depth in the type of product that they specialize in selling, usually at premium prices, in addition to providing higher service quality and expert guidance to shoppers.

CONVENIENCE STORES

A convenience store is a well-located store. The ease of shopping and personalised services are the major reasons for its patronage, even when it charges average to above average prices, and carries a moderate number of items. It stays open for long hours and provides an average atmosphere and customer

services. It is often also called the "mom-and-pop" stores. It is useful for fill-in merchandise and emergency purchases. Many customers shop at least two to three times a week at these stores.

CONVENTIONAL SUPERMARKET

A conventional supermarket is a self-service food store offering groceries, meat, produce with limited sales of non-food items, such as health and beauty aids and general merchandise at low prices. They are large in size and carry 9,000 to 11,000 items. They are chosen due to volume sales, self-service, low prices and easy parking. The self-service nature allows supermarkets to cut costs, as well as increase volume.

DISCOUNT STORES

Discount stores are those stores that sell merchandise, especially consumer goods, at a discount from the manufacturer's suggested retail price. They are also called as discounter and discount house. They usually have many name-brand products and offer a wide price range of the items. The product category can range from a variety of perishable or non-perishable goods.

DEPARTMENT STORE

A department store is a large retail unit with an extensive assortment (width and depth) of goods and services that are organised into separate departments for purposes of buying, promotion, customer service and control. It has the greatest selection of any general merchandise retailer and often serves as the anchor store in a shopping centre or district. Department Stores are unique in terms of the shopping experience they offer, the services they provide and the atmosphere of the store. They offer a full range of services from altering clothing to home delivery. Over its history, the department store has been responsible for many innovations, including advertising prices, enacting a one-price policy (whereby all shoppers pay the same price for the same good or service.), developing computerised checkouts, offering money back guarantees, adding branch stores and decentralised management.

HYPERMARKETS

A hypermarket is a very large retail store offering low prices. It combines a discount store and superstore food retailer in one warehouse like building. Hypermarkets can be up to 300,000 square feet and stock over 50,000 different items. Hypermarkets are unique in terms of store size; low operating margins, low prices and the size of general merchandise assortment. The store sells a broad variety of basic merchandise ranging from food to consumer electronics. All hypermarkets are based on three concepts of: one stop shopping, ample free parking and a discount pricing strategy. The main limitation of hypermarkets is that many consumers find that shopping in stores over 200,000 square feet is too time consuming. It is hard to find merchandise and checkout lines can be very long.

MBOs

Multi Brand Outlets (MBOs), also known as Category Killers, offer several brands across a single product category. These usually do well in busy market places and Metros. Now-a-days such stores are making their ways into less metropolitan cities also because of their popularity and utilitarian ranges they are received very well by the consumers.

COMPANY PROFILE

In the present research paper, the study has been focused on LuLu International Shopping Mall to know the impulse buying behaviour of the consumers. The brief profiles of the company are as follows:

LuLu International Shopping Mall is India's largest shopping mall in gross leasable area and second-largest shopping mall in gross floor area. It is located in the Edapally neighbourhood of Kochi, Kerala. It is built on an area of 17 acres, with the gross floor area of the mall alone at 2,500,000 square feet. The mall is run, managed and set up by the EMKE Group, a business group with interests in the Middle East, Africa and Asia.

REVIEW OF LITERATURE

Impulse buying has been a topic of interest for researchers of the past sixty years (Clover⁵, 1950; Stern¹⁶, 1962; Rook¹⁵, 1987; Hausman⁹, 2000; Peck and Childers¹³, 2006; Chang⁴, et al., 2011). According to Engel and Blackwell⁸ (1982) impulse buying is an action undertaken without previously having been consciously recognised or a buying intention formed prior to entering the store.

The descriptions of impulse buying before the study of Rook (1987) were focused on the product while determining an impulse purchase. Rook (1987) argued that during impulse buying, the consumer experiences an instantaneous, overpowering and persistent desire. He characterised the impulse buying as unintended, non-reflective reaction, which occurs soon after being exposed to stimuli inside the store.

Abratt and Goodey¹ (1990) found that the examination of impulse buying in supermarkets could be of much interest to the manufacturers as well as retailers worldwide. Piron¹⁴ (1991) attempted to define the impulse buying by reviewing the past research works and found that the earlier studies revealed impulse buying to be very similar to unplanned purchasing (Clover 1950, West¹⁷ 1951), and forwarded his findings with managerial interests in mind. Rook and Gardner (1993) defined impulse buying as an unplanned behavior involving quick decision-making and tendency for immediate acquisition of the product.

Beatty and Ferrell² (1998) described that Impulse buying refers to immediate purchases which are without any pre-shopping objective either to purchase the specific product category or to fulfill a specific need. They explained that the impulse buying behavior occurs after experiencing a buying desire by the shopper and without much reflection. The buying of an item which is out-of-stock and reminded during encountering the product are excluded from the purview of impulse buying.

Biyani³ (2007) describes that we are on the cusp of change wherein a huge, multicultural India is transforming from a socialist economy to consumption-led, creative economy. The scope and depth of change is taking place due to the revolutionary retail market with a gigantic opportunity for marketers and retailers, not only in large cities but also in small towns.

Dobbin⁷ (2011) says that shopping behavior has changed and malls have become the landmark of urban shopping. In India, malls have transformed shopping from a need-driven activity to a leisure time entertainment.

Marketers should promote a good store layout to maximize the convenience of the consumer (Crawford and Melewar⁶, 2003). A well-trained salesperson can decrease frustration by guiding and aiding the consumer in the purchase process and activate impulse buying behavior (Crawford and Melewar, 2003). Store atmospherics is important to stimulate impulse purchase (Crawford and Melewar, 2003). Store managers can look at a number of environmental design variables to increase stimulation in their shops. Impulsiveness sometimes depends on store type (Wong and Zhou¹⁸, 2003).

The availability of money is a facilitator in the impulse buying process (Mai¹² et al., 2003), since it increases the purchasing power of the individual. If the individual does not have enough money, he or she will avoid the shopping environment altogether. Consumers have propensity to buy impulsively (Jones¹⁰ et al., 2003).

Presence of others increases the likelihood of impulse purchase. For example, when individuals are in a group, they tend to eat more (Luo¹¹, 2004). Individuals who perceive self-discrepancy try to use material goods to compensate the discrepancy, have impulse buying tendencies (Luo, 2004).

RESEARCH OBJECTIVES

The Research Objectives are as follows

- i. To investigate the influence of gender on factors affecting impulse buying behaviour.
- ii. To investigate the influence of age on factors affecting impulse buying behaviour.
- iii. To determine the influence of occupation on factors affecting impulse buying behaviour.
- iv. To determine the influence of occupation on factors affecting impulse buying behaviour

HYPOTHESES

- i. There is no association between gender and the factors influencing impulse buying behaviour.
- ii. There is no association between age and the factors influencing impulse buying behaviour.
- iii. There is no association between occupation and the factors influencing impulse buying behaviour.

iv. There is no association between income and the factors influencing impulse buying behaviour.

RESEARCH METHODOLOGY

The study is based on the primary data collected from LuLu International Shopping Mall from the area of the city of Ernakulum with the help of structured questionnaire on Likert scale. Data analysis has been done using SPSS software.

SCOPE OF THE STUDY

The scope of the study is confined to impulse buying behaviour of customers. Regarding the respondents, customers of Agra city were selected randomly. The geographical area of the study was restricted to Ernakulum City only.

DATA COLLECTION

The data was collected from potential customers of the existing outlets of LuLu International Shopping Mall. The primary data collection has been done by rendering a questionnaire to the customer and seeking their responses for the study.

RESEARCH DESIGN

This is an empirical study based on survey method. This study was based mainly on primary data. The primary data was collected from Ernakulum city. A pilot study was conducted with 10 respondents. The information contained in the questionnaire has been tested and the necessary changes were incorporated in the revised questionnaire in the light of experience gained in the pilot study. The questionnaire used in this study was constructed on Likert Scale Method

SAMPLE DESIGN

A convenience sample of 100 potential customers of LuLu International Shopping Mall, Kochi was taken for the study.

RESULTS AND DISCUSSION

After going through the data analysis it has been revealed that various pattern with respect to the respondents has been received. The first table shows the results of Chi-square test of independence between gender and the factors influencing impulse buying behaviour. The second table is the result of the chi-square test of independence of age and the variables. The third table is the test of independence of occupation and the various variables followed by the test of independence of income and the factors affecting impulse purchases.

TABLE 1: CHI-SQUARE ANALYSIS OF GENDER WITH RESPECT TO VARIOUS VARIABLES

| Variables | Chi-square Value | Significance Value | Null Hypothesis |
|---|------------------|--------------------|-----------------|
| Low cost* | 13.419 | .009 | Rejected |
| Promotional Schemes | 3.406 | .333 | Accepted |
| Waited and made available | 8.262 | .082 | Accepted |
| By seeing others | 4.245 | .236 | Accepted |
| Willingness to try unusual* | 10.284 | .016 | Rejected |
| Seen first time and picked up | 3.800 | .284 | Accepted |
| The person with whom you are going for Shopping influences buying behaviour | 8.036 | .045 | Accepted |
| By watching recent ads* | 23.194 | .000 | Rejected |
| Attractive price of products | 6.139 | .105 | Accepted |
| Discount offers regarding product* | 19.802 | .001 | Rejected |
| Display of products in store | 7.391 | .117 | Accepted |
| Packaging of product | 4.525 | .210 | Accepted |
| Changing trend in society* | 13.980 | .007 | Rejected |
| Requirement of product | 3.896 | .273 | Accepted |
| Financial capacity | 5.565 | .135 | Accepted |
| Standard of living has a role to play in buying Products | 5.089 | .165 | Accepted |

* Chi-square value statistically significant at 0.05

The above table clearly indicates that gender impulse buying behaviour differs with respect to availability of low cost products, discounts offered, new and unusual products, advertisements and changing trends in the society. Female consumers indicated a preference for low cost products and discount offers. Whereas males showed an interest to try unusual products, advertisements related to new offerings and a need to follow the changing trends. This is indicative of the fact that male consumers tend to try new and innovative products whereas female consumers can be moved to make impulsive purchases only by offering cost benefits.

TABLE 2: CHI-SQUARE ANALYSIS OF AGE WITH RESPECT TO VARIOUS VARIABLES

| Variables | Chi-square Value | Significance Value | Null Hypothesis |
|--|------------------|--------------------|-----------------|
| Low cost* | 59.452 | .000 | Rejected |
| Promotional Schemes* | 18.005 | .006 | Rejected |
| Waited and made available* | 39.354 | .000 | Rejected |
| By seeing others* | 103.523 | .000 | Rejected |
| Willingness to try unusual | 8.543 | .201 | Accepted |
| Seen first time and picked up* | 27.146 | .000 | Rejected |
| The person with whom you are going for Shopping influences buying behaviour* | 39.257 | .000 | Rejected |
| By watching recent ads* | 37.818 | .000 | Rejected |
| Attractive price of products* | 27.150 | .000 | Rejected |
| Discount offers regarding product* | 20.059 | .010 | Rejected |
| Display of products in store | 13.807 | .087 | Accepted |
| Packaging of product* | 37.560 | .000 | Rejected |
| Changing trend in society* | 76.975 | .000 | Rejected |
| Requirement of product* | 15.663 | .016 | Rejected |
| Financial capacity* | 36.882 | .000 | Rejected |
| Standard of living has a role to play in buying Products | 9.412 | .152 | Accepted |

* Chi-square value statistically significant at 0.05

The test of independence of age indicated a significant influence on almost all factors affecting impulse buying behaviour except the factors such as display of products in store, willingness to try unusual and the standard of living. The younger crowd (Below 25 years) showed a preference on promotional activities and recent advertisements. They also showed a preference for trying new products. Respondents falling in the age- group 25-35 showed preference for packaging of the product, changing trends and their financial capacity. The age group of 35-45 years on the other hand seemed price sensitive giving preference for low cost products or those with attractive discount offers. Unlike the other age-groups, they also seemed to be influenced by the accompanying person's opinion and the utility value of the product they require.

TABLE 3: CHI-SQUARE ANALYSIS OF OCCUPATION WITH RESPECT TO VARIOUS VARIABLES

| Variables | Chi-square Value | Significance Value | Null Hypothesis |
|--|------------------|--------------------|-----------------|
| Low cost* | 92.202 | .000 | Rejected |
| Promotional Schemes* | 44.360 | .000 | Rejected |
| Waited and made available* | 95.183 | .000 | Rejected |
| By seeing others* | 26.452 | .002 | Rejected |
| Willingness to try unusual* | 73.651 | .000 | Rejected |
| Seen first time and picked up* | 50.114 | .000 | Rejected |
| The person with whom you are going for Shopping influences buying behaviour* | 51.473 | .000 | Rejected |
| By watching recent ads* | 58.992 | .000 | Rejected |
| Attractive price of products* | 88.471 | .000 | Rejected |
| Discount offers regarding product* | 33.675 | .001 | Rejected |
| Display of products in store* | 55.368 | .000 | Rejected |
| Packaging of product* | 68.955 | .000 | Rejected |
| Changing trend in society* | 123.481 | .000 | Rejected |
| Requirement of product* | 31.934 | .000 | Rejected |
| Financial capacity* | 42.286 | .000 | Rejected |
| Standard of living has a role to play in buying Products* | 52.026 | .000 | Rejected |

* Chi-square value statistically significant at 0.05

Occupation of the respondent seemed to have a strong influence on impulse buying behaviour. Those respondents with a high profile career such as business persons and professionals gave more importance for promotions, changing trends and new and innovative products. Whereas the regular income category showed a sensitiveness to price variables such as low cost products discount offers.

TABLE 4: CHI-SQUARE ANALYSIS OF INCOME WITH RESPECT TO VARIOUS VARIABLES

| Variables | Chi-square Value | Significance Value | Null Hypothesis |
|--|------------------|--------------------|-----------------|
| Low cost* | 150.272 | .000 | Rejected |
| Promotional Schemes* | 38.524 | .000 | Rejected |
| Waited and made available* | 49.341 | .000 | Rejected |
| By seeing others* | 32.198 | .000 | Rejected |
| Willingness to try unusual* | 36.120 | .000 | Rejected |
| Seen first time and picked up* | 51.819 | .000 | Rejected |
| The person with whom you are going for Shopping influences buying behaviour* | 55.206 | .000 | Rejected |
| By watching recent ads* | 67.708 | .000 | Rejected |
| Attractive price of products* | 90.492 | .000 | Rejected |
| Discount offers regarding product* | 33.434 | .001 | Rejected |
| Display of products in store* | 46.394 | .000 | Rejected |
| Packaging of product* | 67.358 | .000 | Rejected |
| Changing trend in society* | 119.812 | .000 | Rejected |
| Requirement of product* | 29.434 | .001 | Rejected |
| Financial capacity* | 74.860 | .000 | Rejected |
| Standard of living has a role to play in buying Products* | 27.177 | .001 | Rejected |

* Chi-square value statistically significant at 0.05

Income variable also showed a similar result to that of occupation. The high income group indicated a preference for promotions, trying unusual products and changing trends. The middle income group evolved as the price sensitive category.

CONCLUSION

The study pragmatically reveals that almost every individual resorts to an impulse buying behaviour for at least a few purchases, if not all. Financial capacity plays a key role in defining the type of products purchased impulsively. Regular income groups showed price sensitiveness and preference for discounts and low priced products. Higher income groups, on the other hand, indicated a keen interest to follow the fashion and upcoming market trends. Younger crowd showed least importance to value for money.

From an organisational point of view, integrated marketing communications to build awareness and association of customers with the product would help brands capture a part of the disposable income. Prudent placing of products attracts the customers towards frequent purchases.

Choosing a prime location for providing a complete shopping experience helps in augmenting impulse purchases. Ambience attracts young crowd to the malls providing them a space for leisure with family and friends. This research suggests that the presence of other persons in a purchasing situation is likely to have an influence on the decision to make a purchase. Friends and family members are the two primary sources of social influence.

REFERENCES

1. Abratt, R., & Goodey, S. D. (1990). Unplanned Buying and In-Store Stimuli in supermarkets. *Managerial and Decision Economics*, 11(2), 111-121. <http://dx.doi.org/10.1002/mde.4090110204>
2. Beatty, S. E., & Ferrell, M. E. (1998). Impulse Buying: Modeling Its Precursors. *Journal of Retailing*, 74(2), 169-191. [http://dx.doi.org/10.1016/S0022-4359\(99\)80092-X](http://dx.doi.org/10.1016/S0022-4359(99)80092-X)
3. Biyani K. (2007), "Retailing in the Creative Economy", pp. 330-333, India Retail Report, An Images F&R Research, available at www.indiaretailing.com
4. Chang, H. J., Eckman, M., & Yan, R. N. (2011). Application of the Stimulus-Organism-Response model to the retail environment: the role of hedonic motivation in impulse buying behavior. *The International Review of Retail, Distribution and Consumer Research*, 21(3), 233-249. <http://dx.doi.org/10.1080/09593969.2011.578798>
5. Clover, V. T. (1950). Relative importance of impulse-buying in retail stores. *The Journal of Marketing*, 15(1), 66-70. <http://dx.doi.org/10.2307/1247083>
6. Crawford, G. and Melewar, T.C. (2003). The Importance of Impulse Purchasing Behavior in the International Airport Environment, *Journal of Consumer Behavior*, 3(1):85-98.
7. Dobbin L. (2011), "Reasons Why People Go to Malls", January, available at <http://www.articlerich.com/Article/Reasons-Why-People-Go-To-Malls/1284968>
8. Engel, J., & Blackwell, R. (1982). *Consumer Behavior*. Chicago: Dryden Press.
9. Hausman, A. (2000). A multi-method investigation of consumer motivation in impulse buying behaviour. *Journal of Consumer Marketing*, 17(5), 403-419. <http://dx.doi.org/10.1108/07363760010341045>

10. Jones, M.A., Reynolds, K.E., Weun, S., and Beatty, S.E. (2003). The Product-Specific Nature of Impulse Buying Tendency, *Journal of Business Research*, 56(7):505-511.
11. Luo, X.M. (2004). Group Dynamics of Impulse Buying: An Extended Social Facilitation Perspective, *Advances in Consumer Research*, 31:431.
12. Mai, N.T.T., Jung, K., Lantz, G., and Loeb, S.G. (2003). An Exploratory Investigation into Impulse Buying Behavior in a Transitional Economy: A Study of Urban Consumers in Vietnam, *Journal of International Marketing*, 11(2):13-35.
13. Peck, J., & Childers, T. L. (2006). If I touch it I have to have it: individual and environmental influences on impulse purchasing. *Journal of Business Research*, 59(6), 765-769. <http://dx.doi.org/10.1016/j.jbusres.2006.01.014>
14. Piron, F. (1991). Defining Impulse Purchasing. *Advances in Consumer Research*, 18, 509-514.
15. Rook, D. W. (1987). The Buying Impulse. *Journal of Consumer Research*, 14(2), 189-197. <http://dx.doi.org/10.1086/209105>
16. Stern, H. (1962). The Significance of Impulse Buying Today. *Journal of Marketing*, April, 59-62. <http://dx.doi.org/10.2307/1248439>
17. West, C. J. (1951). Results of two years of study into impulse buying. *The Journal of Marketing*, 362-363. <http://dx.doi.org/10.2307/1247377>
18. Zhou, L. and Wong, A. (2003). Consumer Impulse Buying and In-Store Stimuli in Chinese Supermarkets, *Journal of International Consumer Marketing*, 16(2):37-53.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, Economics & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-
Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, nor its publishers/Editors/Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal is exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

