

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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FINDINGS

RECOMMENDATIONS/SUGGESTIONS

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STUDY ON THE IMPACT OF AGE PROFILE ON MARKET SEGMENTATION

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ABSTRACT

Every company wants to cater the needs of maximum customers, but it can not satisfy all the customers with a single product. However, to increase the demand of the product, it divides the whole market into various segments based on certain common characteristics. Dividing the whole market on the basis of age and other related demographic factors is one the most widely used method in the market segmentation. But with the changing scenario in the markets and changing habits of the customers, the needs and requirements of the individuals of different age groups show no consistency. This research paper tends to verify the impact of the purchase behavior of the individuals representing different age profile of the customers.

KEYWORDS

market segmentation, customer satisfaction.

INTRODUCTION

Age is one of the first variable in demographic segmentation. The reason can be this that needs and wants changes with the change in age of the customers. A youngster or teenager look for stylish things might want a mobile phone but an earning professional will want a communicator with lots of extra features such as email and file editing support. Thus even though the basic functionality of the product is same, the wants are different. This is the primary reason for using age as a variable in demographic segmentation.

Tynan and Drayton (1987) argue that demographic variables are weakly related to product choice. Additionally, these variables are not efficient to use due to that even if people share the same age, sex and so forth, they do not inevitably have common values, motivations and beliefs (Morgan 2003). Accordingly, it is difficult for a company to act on demographics (Winter 1984).

OBJECTIVES OF THE STUDY

The objective of the study was to see the impact of demographic profile of the respondents on the purchase behavior of the respondents.

RESEARCH METHODOLOGY

The study was descriptive in nature; a structured questionnaire was used for this research. Random sampling technique was used to select 500 customers of the bathing soap and the respondents were contacted personally for the same. The study was carried out in the major cities of Punjab and for data analysis, IBM SPSS software was used

FINDINGS

Demographical Analysis of the respondents:

TABLE 1: GENDER CLASSIFICATION				
	Frequency	Percent	Valid Percent	Cumulative Percent
Male	376	75.2	75.2	75.2
Female	124	24.8	24.8	100.0
Total	500	100.0	100.0	

It was found that out of the total respondents 75.2% were male where as only 24.8% were female.

TABLE 2: AGE CLASSIFICATION				
	Frequency	Percent	Valid Percent	Cumulative Percent
Less than 20	13	2.6	2.6	2.6
Between 20 to 30	301	60.2	60.2	62.8
Between 30 to 40	111	22.2	22.2	85.0
More than 40	75	15.0	15.0	100.0
Total	500	100.0	100.0	

Most of the respondents (60.2%) were in the age group of 20 to 30, 22.2% were the respondents in the age group of 30 to 40, 15% respondents were over 40 and very little (2.6%) were below 20 years.

TABLE 3: INCOME CLASSIFICATION				
	Frequency	Percent	Valid Percent	Cumulative Percent
No Income	163	33	33	33
Less than 10k	75	15	15	48
Between 10k to 20k	86	17	17	65
More than 20k	176	35	35	100
Total	500	100	100	

33% respondents were not having any income as most of them were the students and some of them were looking for job, where as 15% respondent were earning less than Rs 10000 per month, 17% respondents were earning between Rs 10000 to Rs 20000 and a large number of the respondents(35%) were earning more than Rs 20000 per month.

That shows, the high degree of income inequality between respondents.

TABLE 4: CLASSIFICATION BY MARITAL STATUS				
	Frequency	Percent	Valid Percent	Cumulative Percent
Un Married	200	40.0	40.0	40.0
Married	300	60.0	60.0	100.0
Total	500	100.0	100.0	

60% respondents were married and 40 % of the respondents were unmarried.

TABLE 5: CLASSIFICATION BY EDUCATION LEVEL				
	Frequency	Percent	Valid Percent	Cumulative Percent
No Education	25	5.0	5.0	5.0
School	73	14.6	14.6	19.6
Graduation	199	39.8	39.8	59.4
Post Graduation	203	40.6	40.6	100.0
Total	500	100.0	100.0	

40.6 % of the respondents were post graduate, 39.8% respondents were graduates, and 14.6% have done basic schooling only, only 5% were having no education. This shows the increasing number of literacy rate in Punjab and Haryana

TABLE 6: RELATIONSHIP BETWEEN BUYING ROUTINE OF BATHING SOAP AND THE AGE OF THE RESPONDENTS

			Age				Total
			Less than 20 years	Between 20 to 30 years	Between 30 to 40 years	More than 40	
How often bathing soap is being purchased	Once in a week	Count	0	12	0	0	12
		% within Age	0.0%	4.0%	.0%	.0%	2.4%
	Once in fortnight	Count	0	64	0	0	64
		% within Age	0.0%	21.3%	.0%	.0%	12.8%
	Once in a month	Count	0	114	37	38	189
		% within Age	0.0%	37.9%	33.3%	50.7%	37.8%
	Not Fixed	Count	13	111	74	37	235
		% within Age	100.0%	36.9%	66.7%	49.3%	47.0%
Total		Count	13	301	111	75	500
		% within Age	100.0%	100.0%	100.0%	100.0%	100.0%

CHI-SQUARE TESTS

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	82.585 ^a	9	.000
Likelihood Ratio	111.646 ^b	9	.000
Linear-by-Linear Association	21.038	1	.000
N of Valid Cases	500		

SYMMETRIC MEASURES

	Value	Asymp. Std. Error	Approx. Tb	Approx. Sig.
Interval by Interval Pearson's R	.205	.034	4.682	.000c
Ordinal by Ordinal Spearman Correlation	.204	.041	4.649	.000c
N of Valid Cases	500			

a. Not assuming the null hypothesis

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

CONCLUSION

The analysis has shown that none of the respondents under 20 years of age are fixed about their buying routine. Respondents between 20 to 30 years of age like to purchase bathing soap once in a week 4%, 21.3% like to purchase bathing soap once in fortnight, 37.9% like to purchase once in a month and 36.9% are not fixed about their buying routine.

Respondents between 30 to 40 years of age prefer purchasing once in a month (33.3%) or they are not fixed about their buying routine (66.7%).

50.3% respondents above 40 years have the buying routine monthly or they are not fixed (49.7%).

That has shown that the respondents from all the age groups have different buying routines. So the buying routine tends to be different for respondents under 30 years and above 30 years of age. In nutshell, it remains not fixed (47%) or purchasing once in a month (37.8%). Therefore, there is not much impact of the change of age of the respondents on the purchasing routine of the respondents.

Chi square, likelihood ratio and linear by linear association has the significant value .000 each that has shown that there exist a significant relation between buying routine and gender of the respondents.

Furthermore, Pearson's R and Spearman Correlation has values .205 and .204 respectively, which has shown that data was indeed associated and its significance value .000 has also shown that data was significantly interrelated.

So based on above findings its being concluded that purchase routine is independent of the age or it does not varies with the change in the age of the respondents.

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