

## Personality Traits as Determinant of Retail Buying

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### Abstract

The purpose of this study is to investigate the relationship between personality traits and Retail buying behavior of the customer. Every customer has different mindset towards any product. Socio – Psychological theory says that social factors rather than Biological factors are most important in building personality, so that consumer behavior is motivated to meet those needs. Understanding consumer behavior is very important for retailers. They must update all the data of customers like their post purchase behavior, purchase decision making etc. As in this modern world everything is changing rapidly, hence customer trends and wants are also changing. In the country like India, Customers are totally adapting western style of living. Their perception towards Indian products is now changing. Most commonly it is seen that customers want branded products even though they belong from middle or lower middle class. Result is that Indian consumer's shows more interest to buy imported products rather than domestic product. There is different kind of customers having different perception towards any product. There are some factors which create impact on buying behavior of consumer's like- budget, Socio-economy factor, time to travel etc.

**Keywords:** Personality traits, Retail buying, Socio – Psychological, perception, Socio – economy etc.

### Introduction

This study focus on the personality of consumer on retail buying. Consumer behavior is a complex phenomenon which changes according to time, situation, demographic characteristics of individuals, cultural factors etc. Every individual has unique personality which may depend on their lifestyle and social class. The different characteristics of customers influence them to make a purchase; therefore marketer targets particular customers as their potential customers. Retail buying behavior of consumers also depends on the quality service the retailer provides. Customer expects a good quality service from a retail shop. When a customer/consumer reaches retail shop they ask for the products under their budget but still there are few customers to whom budget is not really matter, they look for expensive products to keep their status high in the society. This is the personality of that consumer/customer.

### Literature review

. A personality of an individual is the total picture of his organized behaviour, which can be characterized on the basis of his fellow man in a consistent way (Dashiell, 1937) .Personality of consumers, may depend on following factors while doing retail purchasing like how familiarity the consumer or customer is towards the product. It is a human nature to feel comfortable with what is familiar. If customer find the product is of good quality and good packaging design they usually purchase those

products but not all customers do the same. Most of the customers prefer a product which comes under their budget. For example some middle class or lower middle class cannot afford the large packaging products (Bigger size/ more quantity) of the same brand in a retail store, they prefer small size/ less quantity products whereas, and high class customers can easily afford such products.

Brand trustworthiness is also one of the factors which influence a customer to make a purchase. Not every consumer/customer look for product having creative package design rather they believe in the brand. They blindly believe that this particular brand product will definitely satisfy their needs and wants. These kinds of customers are loyal towards the brand.

Next factor can be considering package reusability. Consumer have always wanted more for their money, but modern consumers want products which is environmental friendly and can be reusable. For example – product in a jar, bottle or bag which can be usable in future.

There are several tools which can attract the attention of the customers for retail purchasing like discounts and coupons – These attracts the customers for purchasing products. Retailer gives their customers a reason to buy. This kind of offer helps to increase traffic in the store.

One plus one offer attract customer to purchase more products, especially middle class people.

Reward programs for loyal customers make them delighted as a result they have good impression on the store and will also do mouth publicity.

Free sample – Giving free sample is one of the most effective way to make customer happy and giving them a chance to buy. Usually in retail shops consumers become confused among various brands that which one to purchase. So by giving free samples to customers will make easy for them to make a decision.

Above mentioned tools refers the personality of customers on retail buying and no matter how costly or cheap the products are customers even of high class background wants this kind of tools during their purchase. It is a human nature.

**Objective of the study**

The main objective of this study is to identify the impact of personality traits on retail buying.

**Methodology**

This study is descriptive in nature. Descriptive in nature and based on both Primary and secondary data sources. Where personality are based on Ethnocentrism, Innovativeness, Materialism and Risk taking. Data have been collected from retail consumers and various online sources, journals etc.

**Data Analysis and Findings: Testing of Null Hypothesis H01 through Regression**

The hypothesis H01 is tested with multiple regression. Theoretical framework suggests and also proven through correlation that the personality factors. However, the overall impact of with respect to retail buying is hypothesized as follows.

**H01:** Personality factors i.e. Ethnocentrism, Innovativeness, Materialism and Risk taking do not predict retail buying.

**Table 1:** Descriptive Statistics of Personality with retail buying

Components	Mean	Std. Deviation
Retail buying	3.1522	0.48784
Ethnocentrism	3.2633	0.96745
Innovativeness	3.1845	0.87456
Materialism	3.4865	0.87665
Risk taking	3.2532	2.72815

Source: Primary data, N=400

Table 2 shows that the descriptive analysis of data (Mean, SD & N) of the Personality (Ethnocentrism, Innovativeness, Materialism and Risk taking)

**Table 2:** Multiple Regression Model Summary of Personality factors

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
	0.641 <sup>a</sup>	0.303	0.295	0.47238

**Predictors: (Constant),** Ethnocentrism, Innovativeness, Materialism and Risk taking. Dependent Variable: Retail buying

**Analysis:**

A regression is run with retail buying as the dependent variable and the dimensions of personality component as the independent variables. Enter method is used for conducting the regression as it is the only appropriate method for testing theory (Studenmund and Cassidy, 1987). Overall fit of the model is explained in the table 1. The value of R<sup>2</sup> is 0.303. Which indicates that 30.3% and it is greater than 10% that show that our model is good (Ahmed Rizwan Raheem et. al. 2015). 30.3% of variation in retail buying may be attributed to the four dimensions of the personality component which are the independent variables / predictors in this study. R value is 0.641 and it shows us that H01 is rejected and there is good co-relation between buying variables with independent factors (Ahmed Rizwan Raheem et. al. 2015).

Through the study it is found that how different factors affect the consumer behavior towards retail purchasing. The aim of this study was to find the personality of consumer in retail buying. It is found that different tools offered by retailers attract customers to make a purchase. Consumer always wants more of their money

**Conclusion**

This study focused on personality of consumers on retail buying. Understanding consumers is not an easy task for retailers. As the trends are changing rapidly, consumer wants are also changing. So, it is difficult for retailer to identify consumer need and wants. Retailer must keep updates of their customers so that it will be easy for them to assume their future buying behavior. Personality of consumer matters a lot and based on consumer

personality they make a decision. Retailer must have to give a good quality service to their customers in order to retain them for long term.

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