ABSTRACT

Well-being is a multidimensional concept, which has both objectivity as well as subjectivity. Consumer well-being forms an important construct of overall well-being. Present research has focused on well-being that one acquires through purchase, acquisition, deployment and maintenance of cars. Two other constructs have been used i.e. materialism and money attitude, for determining the level of consumer well-being of car users. Car users have been used as a medium to measure the materialism, money attitude and consumer well-being and study the relationship among them.

In a developing country like India, the ownership and consumption of car spectacles ones level of well-being and status in society. Materialism being the determinant of the level of consumption activity and money being the source to facilitates that consumption activity, the type of car one owns (in terms of price) defines the extent of one’s materialistic bent of mind as well as one’s attitude towards money.

The study focused on ascertaining the factors that measure the level of materialism, money attitude and consumer well-being of car users in Delhi-NCR, which were identified through review of literature in different phases. These identified factors were further examined to suit the context of present study through experience survey and pilot survey. A preliminary draft questionnaire was designed based on the existing measures of materialism, money attitude and consumer well-being. Nine experts were consulted for experience survey. The resulting modified questionnaire was then subjected to pilot survey. For pilot survey, the data from 212 respondents were collected through self-administered questionnaire. Reliability of measures was checked and factor analysis was conducted. The final questionnaire was developed on the basis of factor analysis done on data collected through pilot survey. Data from 688 respondents were collected from customers visiting selected car dealerships and service centres of car make Honda, Hyundai, Maruti Suzuki and Toyota in Delhi – NCR (New Delhi, Gurgaon, Ghaziabad, Noida/Greater Noida, Faridabad). Judgment sampling was used to collect the data from the respondents who were car owners, having source of income and have purchase new car for personal use within last three years. Various data analysis techniques were used to achieve the objectives of the study and to test the hypotheses. The descriptive analysis was used to study the respondents profile and characteristics in terms of three constructs under study. Materialism of car users in Delhi NCR was found to be low and
their consumer well-being was high. Analysis of variance revealed that level of materialism gets affected by age, occupation, ownership duration, car price range and gender; money attitude gets affected by age, education, income and car price range; consumer well being gets affected by age and education level. The correlation analysis disclosed that materialism and consumer well-being are negatively correlated, materialism and money attitude were positively related but no significant correlation was found among consumer well-being and money attitude. The regression analysis of materialism and money attitude on consumer well being showed that together materialism and money attitude significantly predict consumer well-being. It was discovered through chi-square test of association that age; occupation and income level does affect the car purchase behaviour in terms of car price range. The choice of car price range and ownership duration were also found to be associated. A matrix of materialism and money attitude was developed to analyse the consumer well-being at different combinations of different levels of materialism and money attitude and it was found that people with extreme materialism and indifferent money attitude tend to have lowest consumer well-being and people with minimally materialistic with preferential attitude towards money had highest level of consumer well-being.

The car-make wise analysis was done which showed that the people using Maruti Suzuki were low on materialism and all its sub-dimensions, high on consumer well-being and all its sub-dimensions, high on power-prestige, retention-time, quality and anxiety sub-dimension of money attitude. People using Toyota were found to be high on materialism and all its sub-dimensions, low on consumer well-being and all its sub-dimensions, low on retention-time and distrust sub-dimensions of money attitude and high on power-prestige, quality and anxiety sub-dimensions of money attitude. The Consumer well-being framework has been developed which can be further explored. The study has implications on marketing, industry, policy makers, academia, economics, psychology and financial professionals.

**Keywords:** Materialism; Money Attitude; Consumer Well-being; Car Consumers