Chapter 8. Summary, Conclusion, and Suggestions

8.1 Summary of the Report

The thesis report is divided into eight chapters. **Chapter One 'Introduction',** in introduction the concept of Impulse Buying has been introduced along with how it is affecting the consumer in the present scenario. Here the study identified the significance of the impulse buying and a theoretical foundation of the variable has been made.

The **Second Chapter titled 'Conceptual Framework'** which is divided into four sub sections**.** The *first* section introduces the dependent variable i.e. impulse buying with its meaning and worldwide accepted definitions given by illustrious authors. Various characteristics of Impulse goods as well as various types of impulse buying wherein product related and consumer related impulse buying has been described. The Impulse Buying model is the vital element of the first section which clarifies the meaning more perfectly given by Churchill & Peter (1998).

The *Second* section add-ons with the various other models which are required to sustain the understanding of the concepts related to consumer behavior like Consumer decision making model developed by Schiffman and Kanuk (2000) and S-O-R Model developed by Belk (1975). The *third* section presents the theory on Trade Fairs in India and their utility by covering the Meaning and definitions as per model given by Beier and Dambock (2014) as well as the efficiency model on Trade Fairs developed by Situma (2012). The *fourth* section presents the antecedents of Impulse Buying. Thorough review generated various variables responsible for Impulse Buying but four major variables that came out were Store Atmosphere, Product Assortment, Individual Personality Traits, Recreational Shopping tendencies as the current study is in reference to Trade Fairs. This subsection presents the meaning of all these variables.

The **Third Chapter titled 'Review of Literature'** covers the review of research work carried out by various researchers in the area of Impulse Buying and on independent variables i.e. Store Atmosphere, Product Assortment, Individual Personality Traits, Recreational Shopping tendencies . This chapter is divided into four main parts - Review of literature, Objectives of the Study, Hypothesis and Rationale of the Study. In *Review of Literature* a thorough referencing is made to the existing and accessible works of the research scholars. Review on impulse buying related to all possible variety of products, different industry, countries has also been included in the review of literature for this study. In all seven *objectives* have been identified for the study; they have been included in the second part of this chapter-objectives of the study. Objectives are followed by Null Hypothesis, wherein negative relationship between Independent Variables and Dependent variable has been assumed. *Hypothesis* also covers negative relationship assumption related to demographics i.e Age, Income and Gender with variables of the study. The *rationale for the study* covers the industrial, managerial and research need for the study and identifies the gap in existing literature and research that this study aims to fulfill. A systematic approach has been adopted to probe the theoretical factors affecting the Impulse Buying. As the result of review Store Atmosphere, Product Assortment, Individual Personality Traits, Recreational Shopping tendencies are not studied together in Indian Context. Therefore observing the importance of these factors and their contribution towards influencing customer for impulse buying the study was undertaken.

The **Fourth Chapter titled 'Research Methodology's** is divided into five parts - The Study, Research Design, Sample Design, Tools Used for Data and Tools Used for Data Analysis. The *study* carried out for this thesis was causal in nature data collected from respondents using survey method. Data was collected using a 2*3*3 *factorial design* with the classification gender, age, and income respectively. The *third* part of this chapter contains elaborate explanation on the sampling design. The sample design description is further subdivided under five sub-heads; Population for the Study, Sample Frame used, Sampling elements, Sampling Technique used for the Study, and Sample Size. The Sample Design head also includes descriptive statistics of the final

sample on the basis of factorial design of the study table 2 non probability-purposive sampling technique was used to select sample elements for the study. The *fourth* part of this chapter covers the basis and process used in designing the tools used in data collection process for the study. The details of reference questionnaires used while adapting/designing questionnaires for the study is also included in this section in Table 3. Questionnaire was designed on LIKERT type scale of 1-5. The *fifth* section of this chapter includes explanation on tools used for data collection. The justification for using different tools has been dealt with in detail. The section also covers one-to-one correspondence of tools used for data analysis with objectives of the study. The tools that have been used in the study for data analysis and covered in this section are: Cronbach's Alpha, Face validity, Exploratory Factor Analysis, Manova Analysis through PASW 18. Confirmatory Factor Analysis and Structure Equation Modeling through AMOS 18 for testing the combined model for all variables under test and for testing models for variable of the study is done separately. The last section of this chapter contains a list of hypotheses that were tested while analyzing the results of the study.

The **Fifth Chapter contains the 'Results of the Data Analysis**. This chapter has been divided into ten parts. The chapter begins with *first* section sample descriptive, here sample descriptive are discussed into three categories i.e. according to age, gender and Income. Section *second* presents face validity. In face validity all the statements are referenced so that the tool remains of high face validity. *Third* section presents Cronbach's Alpha Reliability including Item to Total Statistics. Section *four* presents KMO and Bartlett's Test of Sphericity along with Exploratory Factor Analysis (EFA) through Principal Component analysis with varimax. In the same section the factors emerged from EFA are described with the help of previous studies. Section *five* presents the reliability of all the factors resulted from EFA and their codes used in the further study.

Sixth Section presents the Confirmatory factor analysis. First order CFA was applied on all the variables separately using AMOS 18. CFA results into an improved model. Model fit was analyzed through GFI (Goodness of fit Indices), RMR (Root Mean

Square Residual), Incremental / Comparative GOF. NFI (Normated fit Index), RFI (Relative Fit Indices), IFI (Incremental Fit Index), TLI (Tucker-Lewis coefficient), CFI (Comparative Fit Indices) are analyzed for all the variables. Parsimony –Adjusted Measures and RMSEA (Root Mean Square Error of approximation) were also checked. Section *Seven* reveals the assessment of construct reliability for all the variables based on the formula given by Fornell & Larcker (1981). Section *Eight* presents the Validity i.e. convergent, discriminant. In this section validity of all the constructs has also been tabulated and interpreted. Section *Nine*, depicts the Structural Equation Modeling or Structural Model Evaluation where all the results generated from first order CFA are used. Section *Ten c*arries MANOVA Analysis and thus the chapter is winded up by hypothesis discussion and testing related to demographics.

Chapter Six contains Discussion of Results. The results have been categorized into six categories for the purpose of discussion and generalizations. The categories are discussion of EFA for Store Atmosphere, Product Assortment, Individual Personality Traits, Recreational Shopping tendencies and Impulse buying followed by discussion of CFA. Manova Analysis presents the effect of demographic; Chapter comes to an end at discussion of Hypothesis and Nomological Validity.

The Chapter Seven deals with the Implications of the Study. The implications have been categorized under three main categories, viz Managerial Implications, Research Implications and Social Implication.

The Chapter Eight is divided into three parts - Summary, Conclusions, and Suggestions. The summary of the complete report is presented in the current chapter. Discussion of all the eight chapters is present one by one along with sections and sub sections. The conclusions include the one to one association of the objectives of the study with the results obtained. The comprehensive suggestions based on the results of the study in general and for marketing research scholars in particular are enumerated in this chapter.

The last part of the thesis depicts the references in APA format and Annexure. The section of annexure carries questionnaires used and Research Paper published.

8.2 Conclusion of the Study

The first objective of the study was to develop a tool to evaluate the antecedents of Impulse Buying. Overall there were four Independent Variable i.e. Store Atmosphere, Product Assortment, Individual Personality Traits, Recreational Shopping Tendencies and one dependent variable Impulse buying. To understand the behavior and buying patterns of Indian consumer the current study undertook the findings of previous researches (table 8) and converted them into a tool for Store Atmosphere, Product Assortment, Recreational Shopping Tendencies whereas for Individual Personality Traits standardized questionnaire was taken and modified as per Indian Context. These entire individual questionnaires were clubbed and renovated into a single tool for evaluating the antecedents of Impulse Buying.

The next objective was to standardize designed questionnaire for which the reliability of all the variables was computed and the cronbach's Alpha value for all five variables was computed separately and found to be more than .7 along with this construct validity was established wherein the items with standard regression weight less than .5 were removed at later stage. The questionnaire was also standardized through the computation of various other validity like convergent, discriminant and nomologoical validity.

Exploratory Factor analysis was applied to classify various factors under each variable but before that the data was tested for its suitability for Factor analysis and for this rationale the data was tested for Kaiser Meyer Olkin measure for sample adequacy and Bartlett's Test of sphericity. In Store Atmosphere in total seven factors were emerged, in product assortment four factors, four factors in Individual Personality Traits, three factors in Recreational Shopping Tendencies and three factors in Impulse buying. Here some statements were dropped in case having lower regression weight. Thus EFA fulfills the objective for finding out the various factors under each variable. For more accurate results CFA was applied after EFA, wherein the findings of EFA were

more refined. In case of Store Atmosphere 21 items were taken for CFA out of which 9 items were dropped. Similarly CFA when applied on Product Assortment using 15 items resulted into deleting 9 items. In case of Individual Personality Traits 14 items were used and 7 items were dropped. CFA on Recreational Shopping Tendencies was applied with 11 items and resulted into deletion of 7 items. And finally CFA was applied on Impulse Buying with 13 items which resulted into deletion of 5 items. Model fit was analyzed through GFI (Goodness of fit Indices), RMR (Root Mean Square Residual), Incremental / Comparative GOF. NFI (Normated fit Index), RFI (Relative Fit Indices), IFI (Incremental Fit Index), TLI (Tucker-Lewis coefficient), CFI (Comparative Fit Indices) are analyzed for all the variables. Parsimony –Adjusted Measures and RMSEA (Root Mean Square Error of approximation) were also checked. All the models depicted the recommended values.

Construct reliability for all the variables based on the formula given by Fornell et al (1981) was also checked which is computed and tabulated. Validity included three type i.e. convergent, discriminant and nomological. Therefore validity of all the constructs has also been tabulated and interpreted.

The objective of establishing cause and effect relationship between all the independent variables and dependent variables was achieved through second order CFA or Structural Model Evaluation. The critical ratio for SA to IB is significant at p =.000 indicating rejection of HO1 and therefore confirming significant effect of Store Atmosphere on Impulse Buying. Product Assortment and Individual Personality Trait were the variables which were dropped completely during the application of SEM therefore HO2 and HO3 were not rejected. The critical ratio for RST to IB was significant at the p = .000 resulting in rejection of HO4 indicating the significant effect of Recreational Shopping Tendencies on Impulse Buying.

The Review has supported the findings of the study, as in country like India where Trade Fairs are taken more for Fun and Recreational purposes. Mai et.al (2003) said that consumers use shopping not just to buy products but also to satisfy needs such as having fun and seeking novelty. The impulse buying behaviors in shopping situations

consider Product characteristics and Consumer Characteristics including Shopping enjoyment. As it was clear from the review that Impulse buying across the globe is affected by Product assortment and Individual Personality Traits but the current study did not defend the same. It can be seen that in our country enjoyment is considered as the foremost factor while shopping. The store atmosphere will be appreciated only if the reveals joy and excitement.

Application of MANOVA Analysis fulfilled all other remaining objectives, where in effect of all three demographic i.e. Gender, Age and Income was checked on all the independent and dependent variables individually. The results revealed that HO5, HO6, HO7, HO8, and HO9 were not rejected where they stated that gender do not have any effect on Store Atmosphere, Product Assortment, Individual Personality Traits, Recreational Shopping Tendencies, and Impulse Buying respectively as value of F was insignificant. HO10, HO11, HO12, HO13, and HO14 were also not rejected where they stated that age do not have any effect on Store Atmosphere, Product Assortment, Individual Personality Traits, Recreational Shopping Tendencies, and Impulse Buying respectively as value of F was insignificant. HO16, HO17, and HO18 were rejected where they stated that Income do not have any effect on Product Assortment, Individual Personality Traits, and Recreational Shopping Tendencies respectively. The value of F was significant at .030, .009 and .006 respectively and found to be significant at 5% level of significance. HO15 and HO18 were not rejected where they stated that Income does not have any effect on Store Atmosphere and Impulse Buying respectively as value of F was insignificant.

Therefore the bottom line of the study corroborates that 'Store Atmosphere' and 'Recreational Shopping Tendency' variable across the globe is getting momentum in its connotation and involvement in crafting and redefining the concepts of Impulse Buying. The study does not rebuff the continuation of supplementary variables such as Product Assortment or Individual Personality Traits in the Impulse Buying behavior theoretically. As the current study is done in special reference with Trade Fairs in India the results can be directly used in the entire country to enhance the achievement and recognition of it without any glitch.

8.3 Suggestions

1. The study has been done by taking only a sample of 540 respondents. If the sample size is increased the results may vary from the current result.

2. Further, randomized sampling technique or probability sampling techniques can be used in future studies.

3. The study has been done on Indian and Non Residents of India Consumers/customers. The same research with same model can be performed in other countries or group of countries. As soon as we change the country results may differ.

4. The study resulted in the fact that there are some other factors also other than the Store Atmosphere and Recreational shopping Tendencies which are affecting Impulse Buying. So same kind of study can be done to evaluate the effect of other variables on Impulse Buying.

5. In the data, details of respondents demographic were taken but only age, Income and gender was included. It is suggested that the same research can be continued with few other demographics like marital status, educational background, and nationality to get different results.

6. Similar studies can be performed to evaluate the effect of all the four independent variables i.e. SA, PA, IPT and RST on IB with predetermined product or industry or both to identify their impact.

7. The sample also needs to be more representative of the country's population by including sample elements from all parts of the country.

8. The current study has been done in special reference to trade fair. Similar kind of research can also be conducted for places like Malls, exhibitions etc.