The period of transition set in by globalization and liberalization has ensued a considerable degree of homogeneity with western societies with respect to quantity and quality of goods and services. There is a sluggish growth of reliable sources of information and enlarged presence of seller oriented sources for providing information which is the most crucial input for efficient choice. The consequent asymmetries in the information environment give rise to many incongruities in the market place. Buyers face the problem of integrating either deficient or distorted information and resolving the mismatch between the necessary information and the complex task of decision making. Taking a conceptual digression from the fully informed consumer, the study is aimed at finding out how the buyers adapt to the prevalent complex and dynamic market configuration by taking an archetypical situation of information gathering and brand-choice decision of select household consumer durables.

The study was based on a set of 301 sample respondents who were either first time purchasers or repeat purchasers for household use, of the items under study in the sample area comprising of rural, urban and semi-urban areas. Data were collected using interview schedule and analysis of the same was done with standard statistical computer programs.

**Findings and Conclusions**

The following are the major findings of the study.

Intrinsic friendliness of the market as projected by the buyers, looked at from market environment characteristic and consumer characteristic, measured on a fourteen item five point Likert scale using summated score method, revealed that majority of the buyers, irrespective of whether they were first
time purchasers or repeat purchasers, considered the information and choice environment as unfriendly and incoherent for the task of efficient choice.

Buyer confidence as perceived by buyers with respect to information acquisition and brand-choice represents the felt competence to effectively function in the market. Measured on a five point scale adapted from an already existing scale to measure the same construct, and analysed using Principal Component analysis, the study revealed that the extent of self-reported confidence with respect to information acquisition and brand-choice is very high. The highest expressed confidence was in respect of three aspects namely: recognition of brands that meet buyer expectations, for formation of consideration set and the knowledge of retail outlets to be visited for making the purchase.

Clustering based on levels of expressed confidence yielded three discrete groups of buyers as - Confident, Moderately Confident and Low Confident. A little less than half of the respondents reported themselves as highly confident while forty percent of them were not confident, fifteen percent of them were moderately confident.

The disaggregated analysis of expressed confidence for various socio-demographic variables reveals the following

a) Least expressed confidence was observed for the youngest and oldest age groups, but the oldest prevailing over the youngest with respect to lack of confidence. However, the confidence levels of the two groups are not found to be significantly different.

b) The members of the three age groups between the two extremes mentioned above did not differ significantly with respect to expressed confidence.

c) The reported confidence of different groups having different levels of education was different. Respondents with formal education less than
graduation expressed less confidence, with the least confidence expressed by the group which had formal education less than high school pass. The technically qualified people too had lower confidence. The professional degree holders expressed highest levels of confidence.

d) Significant differences were observed with regard to expressed confidence of different income groups. The general tendency of confidence is to rise as income increases, but the lowest income groups were conspicuous by substantially lower levels of confidence.

e) The different groups categorized on the basis of occupation showed different levels of confidence, with the highest score on confidence for the professional group followed by the salaried group. Negative scores on principal component was found in all other cases with the least confidence reported by the miscellaneous group consisting of retired, unemployed, housewives and casual job holders.

The respondents who held the belief that endorsement of quality of brand by others is important, had substantially lower confidence compared to those who held the opposite view.

The felt need for endorsement of quality by others was different for the three different confidence groups. Almost all the respondents in the ‘not confident group’ voiced positive need for endorsement of quality by others. The need for endorsement was considered not important by a greater proportion of respondents who expressed high confidence. Novices who were first time purchasers of the product and non-novices who were repeat purchasers did not differ much with regard to expressed confidence.

The nature of the information environment as perceived by the buyers and their felt confidence are expected to have implications on search behaviour, which is taken to represent strategies for resolving choice problem, as also
the extent of involvement and deliberation before purchase. Following are
the observations with regard to extent of search done by the respondents.

a) In conformity with the findings of earlier studies, the present study also
revealed that the buyers do not indulge in elaborate pre-purchase search
for information. On an average, they considered approximately two
alternatives, utilized nearly two information sources and media,
consulted less than three people and visited few stores.

b) Based on the extent of search comprehensiveness measured by principal
components analysis, buyers were categorized into three groups namely
low-search oriented, moderate-search oriented and high-search oriented.
A little less than half of the respondents belonged to the 'low search'
group.

As has been revealed by the correspondence analysis and the resultant bi­
plot the two behavioural characteristics of confidence and search show one to
one correspondence at all three levels namely low, moderate and high.

The analysis of association between socio-demographic variables and search
behaviour revealed that the variables education, income, age, occupation and
nature of purchase have no association with the extent of search.

In general, lower levels of education, income and occupation showed lower
levels of search. The oldest were also low searchers. The repeat purchasers of
the product searched less than the first purchasers.

The most important source of information was word of mouth or
information from others followed by television advertisements. The least
important source of information was billboards, displays and similar forms
of advertisements.
The mean importance assigned to word of mouth by various search groups and confidence groups revealed the disproportionate influence that interpersonal sources have in information dissemination.

The most reliable source of information was identified as ‘information from significant others’ as reported by more than half of the respondents. The second most reliable source of information was sellers and sales people.

More than half of the respondents who reported television as the most important source considered ‘word of mouth’ as the most reliable source of information.

Ranking assigned to different sources were not different for the first time purchasers and repeat purchases.

For all levels of search, confidence and nature of purchase, ‘word of mouth’ and television advertisements were the predominant sources of information.

The use of neutral sources was resorted to only by a negligible proportion of the sample respondents. Sources reported by them as neutral were also of doubtful neutrality.

Print media have been mostly used by respondents whose educational levels were ‘more than graduation’. The percentage of less educated who used print media was insignificant.

Testimonials about the quality and functioning of the brand were mainly taken from similar people who they were associated with.

Respondents belonging to different levels of education differed in the type of people who were consulted before purchase decision. Respondents who had lower levels of education mainly consulted similar people. The least formally educated and professional degree holders consulted technically qualified people who were accessible to them.
First purchases and repeat purchases consulted people who were ‘similar’ to them. There was difference between different age groups with regard to people who were consulted. Majority of the youngest and oldest consulted people who are similar to them.

There were significant differences between different confidence groups and search groups with regard to the type of people who were consulted before purchase of a particular brand.

The most common reasons assigned by the respondents for taking references from others are, in the order of mean importance assigned to them, inexperience, need for availing first-hand information and avoidance of choice confusion.

Endorsement of quality of the brand by others was considered important by more than three fourth of the respondents.

Novices and non-novices differed with respect to importance and need for endorsement of quality by others.

Three fourth of the high confidence group felt that endorsement of quality by others was not important, but only a lesser percentage of the low confidence group felt that it was not important. Almost ninety five percent of the low confidence group felt that endorsement of quality was important. Lesser number of people who belonged to the high confidence group expressed need for endorsement of quality by others.

Those who reported no need for endorsement of quality by others had generally high levels of reported confidence.

The study of correlated associations made by the respondents on characteristics which are not attribute-specific and their diagnosticity with respect to quality of the brand revealed the following.
a) Guarantees and warranties which are quality assurances given by producers were considered important for determining the quality and therefore desirability of purchase of a brand by a little less than three fourth of the respondents.

b) Two third of all respondents felt that I S. O. /I. S. I., certifications and similar other signals of virtue are indicative of trustworthiness and are therefore also evidence of reliability.

c) More than two third of the respondents who reported guarantees and warranties as important also felt that I S. O. /I SI, awards etc. are signals of quality.

The members of the low search group have greater tendency to consider such indicative information as diagnostic.

A little more than one third of respondents correlated high price and high quality. Better technology and high reputation of the brand are the other reasons assigned to by one fourth of the respondents each.

The respondents who associated high price with high quality and high reputation mostly belonged to the low search group.

Nearly two third of the high search group felt that high price of brands is due to multiplicity of reasons. Similar results are reported by different confidence groups.

A substantial price cut was perceived as caused by accumulated inventories by one third of the respondents, another one third felt that it represented strategies for surviving competition. Nearly one fourth of the respondents felt that a price cut meant compromise on product quality. Very few felt that it was to favour the consumer.
One fourth of the respondents strongly agreed and one third of all somewhat agreed to the statement that heavy advertising can be taken as a signal of good quality.

Of the multiple items considered for brand choice, the highest importance was for reputation of the brand and the knowledge of the use of the brand by many others.

The items ranked lowest on the basis of the importance in brand choice were free gifts and other receivables, credit, lucky draw and such other competitive offers.

Factor analysis of the items using varimax rotation evolved six factors of brand choice explaining more than seventy seven percent of the variability.

The first factor was tied to items reflecting 'trust and service reliability'. The variables loaded in the order of value of correlations are: knowledge of well functioning of other goods of the same brand, previous knowledge of retailer/shop, service reliability of the retailer, foreign technology of the brand and availability of repairs and spare parts.

The second factor is characterized by items representing 'social attributes' like, use by many others, use by peers, recommendation by significant others and reputation of the brand. The third factor represents 'susceptibility to incentives and promotions'. Free gifts, lucky draw and credit facilities loaded on this factor. 'Cost and bargains' is the fourth factor and price and price reduction loaded on this factor. 'Familiarity through advertisements' and 'functions and performance by the brand' loaded on the fifth and sixth factors respectively.

Brand choice decision has the social dimension too considering the specific social context of the economy. Around one fourth of the time, information gathering and decision making were done by husbands alone and in one
fourth of the time by both the spouses. In about one third of the cases the husband made the decision alone, and in forty two percent cases both husband and wife made joint decisions.

Where the spouses jointly gathered information, in almost all cases there was joint decision making by both of them.

In the case of buyers who were very old, information gathering was mostly done by the husband alone and involvement of wife was not worth mentioning. However brand choice decisions were made by older children in the family and joint decision by husband and wife was rare.

Given the information environment, buyers economize on deliberation resources and simplify the task of brand choice by resorting to certain rules of thumb. The most common of all these tactics followed by the buyers is considering the recommendations of significant others. Considering the brand name, that is the reputation enjoyed by the brand, is the next most commonly followed method of optimization. Depending on favourite shops was mainly resorted to by low searchers. The high searchers mainly used the tactic of buying the most popular brand. Very few resorted to either buying the cheapest brand or to going in for a much advertised brand.

There was no significant difference between the different confidence groups and search groups with regard to the type of heuristic used for maximizing satisfaction.

The analysis of perceived source credibility of advertisements with claims of too much hype and use of the same in brand choice decisions show that about one fourth of the respondents had tendency to disbelieve them, one sixth of the total respondents tended to believe them and one fifth of them felt that they are partially believable, forty percent of the respondents reported that they gave no notice to them.
The overall conclusion of the present study is that in markets with multiple asymmetries, buyers are generally sceptical about the ability of the market to enable consumers' efficient functioning in the market with respect to information acquisition and brand choice. Given the market environment, buyers generally engage in minimum external search for information, seek for and rely on sources which are predominantly personal. Non-attribute specific cues are also heavily used as signals of quality.

**Suggestions for future research.**

This study represents only a starting point. The field of consumer behaviour abounds in issues which are fundamental to the discipline and specifically to buyer information. The state of the art of consumer research in our country offers scope for both basic research and applied research on aspects of consumer behaviour with respect to information seeking and decision making.

Further enquiry is called for into the nature and content of information and also how the various information are encoded and combined for evaluation of alternatives in order to develop perceptions of performance.

Consumer sentiment towards marketing efforts and information distortions is another worthwhile area of enquiry. The possible effects of incentives on informed choices, undue pressure in information, the relative diagnosticity of different signals and buyer scepticism or optimism of the information environment are other areas where meaningful studies can be made. Another fruitful area of research is the identification of the informational and persuasional influence of others. Similar research can be extended to different categories of products and situations.

Buyer information studies from a social policy perspective is a challenging area where lots of research is called for. Since products and perceptions change over time, possible variations in the complex but understandable nature of the buyer can be studied in such contexts.