

Consumer Behavior During Festival Seasons With Reference to Electronic Goods in Bangladesh

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Abstract

Consumer Behavior is the behavior that customers display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs. Consumer behavior focuses on how individuals make decisions to spend their available resources like time, money, effort etc. on consumption-related items. The study is on consumer behavior towards electronic goods in festival season in Bangladesh. Methodology applied here is a face-to-face interview and questionnaire survey and analysis pattern considered hypothesis test. Findings from the survey are – consumer tastes and preferences are changing day by day; during the festival season, sales of electronic goods increase; increase of new technology use causes more customer satisfaction and interest; advertising programs and media attract the targeted customer; demand for goods depends on better quality at a reasonable cost; discount facilities in electronics goods increases the sells during festival seasons; sales of electronics goods increased 20% to 30% during the festival season; the reason for purchase during festival season is having more disposable income like bonus; discount facilities increase the sales by about 20% to 30% & sometimes more than 30%; it is found that TV sale is more during Eid-ul-fitr, refrigerator sale is more during Eid-ul-Azha and TV sales are more during gaming season like world cup time in Bangladesh. Now-a-days, consumers are purchasing online and getting delivered to their home. Such analysis can help to get better forecast and to produce goods more for festival and to bring different innovation in product.

Keywords

Consumer Behavior, Festival Season and Electronic Goods.

1. Introduction

Consumer behavior is considered interdisciplinary, combining economic, marketing, sociological and psychological knowledge. Referring to the work from Pokul (2018), consumer behavior as an object of interdisciplinary research, the consumer with his/her psychological features, cultural, social, personal characteristics. Economic behavior is viewed from three aspects of its manifestation (components): cognitive (cognitive component), affective (emotional component), and connotative (practical-dynamic component). Blackwell (2014) explained that motives and needs that determine consumer behavior, as well as different types of consumer behavior are studied. Solomon et al. (1995) describes consumer buying behavior as a process of choosing, purchasing, using, and disposing of products or services by individuals and groups in order to satisfy their needs and wants. Consumer Behavior is defined as the behavior that customers display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs. It focuses on how individuals make decisions to spend their available resources (time, money, effort) on consumption-related items. That includes what they buy, why they buy it, when they buy it, where they buy it, how often they buy it, how often they use it, how they evaluate it after the purchase, the impact of such evaluations on future purchases and how they dispose of it. We use or consume on a regular basis food, clothing, shelter, transportation, education, equipment, vacations, necessities, luxuries, services and even ideas. To succeed in any business and especially in today's dynamic and rapidly evolving marketplace, marketers need to know about customers – what they want, what they think, how they work, how they spend their leisure time. From knowing the behavior of consumer, company can produce those goods which are satisfying the needs of the customer. Consumers always want to buy goods in festivals, especially electronic goods because in festivals there are so many discounts offered by the company.

1.1 Problem Statement

There are consumer tastes and preferences that are changing every day which is very difficult to understand. It varies from individual to individual, level to level. It depends on the season, and standard of living. It is required to know the current trend of the consumer behavior in festival season to understand the requirements and promoting the sale of electronic goods. This study relates to all aspects concerned with consumer decision regarding buying goods in festivals.

1.2 Objectives

The primary objective is to know the current trend of consumer behavior in festivals in electronic goods. To get the knowledge about consumer behavior in festival season whether they are interested in buying a product. Also, objectives are assessing customer expectation and abilities, assessing immediate and long-term benefits through customer satisfaction, to analyze the attitude and preferences in relation to buying electronic goods, analyze the degree of influence of various schemes.

2. Literature Review

Consumer behavior has changing trend always. New ways of selling products and services become available to customers and are the result of digital technology. Consumers' tastes are changing day by day so companies will produce goods according to the needs of the customer and satisfy the customers. Kotler et al. (2013) mentioned that marketers must fully understand both the theory and reality of consumer behavior. Consumer behavior is the study of how individuals, groups, and organizations select, buy, use, and dispose of goods, services, ideas, or experiences to satisfy their needs and wants. According to Blackwell et al (2006) consumer buying behavior is itself is a complex, dynamic issue which cannot be defined easily and commonly. Dholakia and Morwitz (2002) summarized that customer satisfaction can have a subsequent effect on purchase behavior, loyalty, and switching behavior. On the other hand, Pantano and Vasilios (2016) found that dissatisfied customers can hamper the organization's image and customer base. In the light of the above discussion, we can say it is very important to study the relationship between customer switching intention and customer satisfaction. Shin et al. (2021) mentioned that the consumers of the 21st century desire to connect with brands beyond financial transactions. However, Langer (2020) written that the COVID-19 pandemic and the subsequent lockdown restrictions across the world towards the end of 2019 presented a roadblock for luxury brands to enhance the offline experience for consumers. D'Arpizio et al. (2021) explained that this change opened new avenues for luxury brands to design consumer experiences through online mediums. Indeed, sales of luxury products and services on online platforms increased from 12 to 23% over the previous year.

The year's festive seasons when the most consumers tuned to the marketplace and companies most glued to their Marketing strategies are Eid-ul-fitr, Eid-ul-azha, Durga Puja, Gaming Season (WC). Pre-Eid sales account for nearly 70 percent of the shop owners' yearly turnover, according to shop owners. "This is the only time of the year when most people come in and buy gifts, otherwise sales are not that much," shop owner Mizanur Rahman said in an interview with the author. Electronics retailers have come up with discounts and gift offers to boost sales, as they expect more customers will purchase televisions to watch the upcoming FIFA World Cup 2022 matches. Retailers say in an interview with the author that they expect to log high sales for the World Cup football tournament that is set to begin on Nov'22. "We want our brand to reach a higher number of households." Head of business of Transcom Digital Mr. Khan said in an interview with the author. Mr. Rahman deputy manager of public relations for Singer Bangladesh, said in an interview with the author: "We're giving many offers because the event presents a tremendous prospect of logging increased sales of televisions. Many TVs are usually sold during the World Cup". Rahman also said the tournament attracts many first-time buyers, while existing buyers purchase upgraded versions of televisions to watch the football matches on large screens with better picture quality. Festivals like the World Cup help register growth of the market. "It unleashes an opportunity. If we place lucrative offers, buyers may prefer us" said in an interview with the author Mohammad Zane Alam, deputy marketing manager of Rangs Electronics, distributor of Sony televisions. Mizanur Rahman, director of corporate communication of Walton High-tech Industries, said the company looks to sell additional units of televisions this time. "We're now selling eight units of TV a day on an average compared to four to five units earlier," said Md Gias, a sales official at the Konka TV showroom at Bangabandhu National Stadium electronics market in an interview with the author. A salesman at the Sony-Rangs at its Purana Paltan showroom said that the customers are buying expensive TVs like LCD, Plasma and LED. "We're selling at least four LCDs each day as our company has reduced the prices of the high-tech TVs on the occasion of the WC football," he added in an interview with the author.

3. Methodology

Methodology applied here is a questionnaire survey which is conducted across the Bangladesh in different cities and towns in 2021. Data is collected through face-to-face interviews. Analysis pattern considered hypothesis test, non-probability area sampling technique and sample size of 25 customers are chosen from an area.

4. Data Collection and Survey

Data collected from different showrooms, retailers, and dealers of electronics goods. Below hypothesis testing is conducted during the research work -

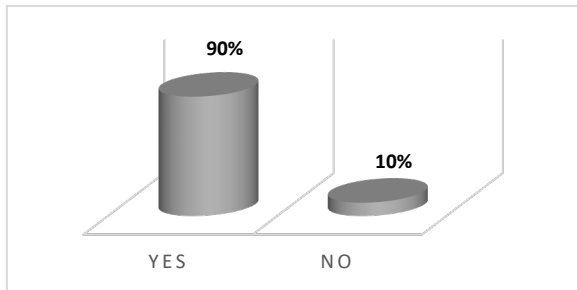


Figure 1. Hypothesis 1

Hypothesis -1 (Figure 1): Consumer tastes and preferences are changing day by day.

Null Hypothesis : Yes

Alternative Hypothesis : No

Decision: Accept the null hypothesis. So, consumer tastes & preferences are changing day by day.

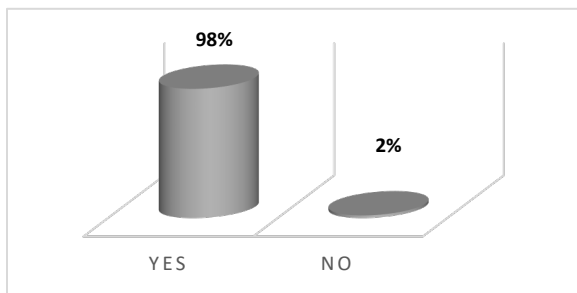


Figure 2. Hypothesis 2

Hypothesis- 2 (Figure 2): During the festival season, sales of electronic goods increase.

Null Hypothesis : Yes

Alternative Hypothesis : No

Decision: Accept the null hypothesis. So, most of the retailers think that during the festival season sales of electronics goods increase.

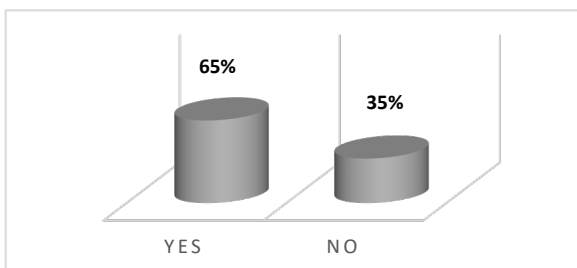


Figure 3. Hypothesis 3

Hypothesis -3 (Figure 3): Increase of new technology use causes more customer satisfaction and interest.

Null Hypothesis : Yes

Alternative Hypothesis : No

Decision: Accept the null hypothesis. So, we can say that Increase of new technology use causes more customer satisfaction and interest.

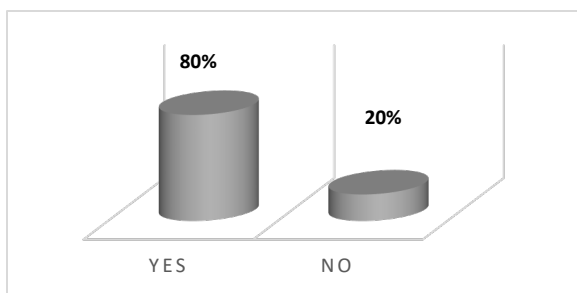


Figure 4. Hypothesis 4

Hypothesis- 4 (Figure 4): Advertising programs and media attract the targeted customer?

Null Hypothesis : Yes

Alternative Hypothesis : No

Decision: Accept the null hypothesis. The whole purpose of advertising is to create emotion that makes a desired reaction in a potential customer and attracts targeted customer.

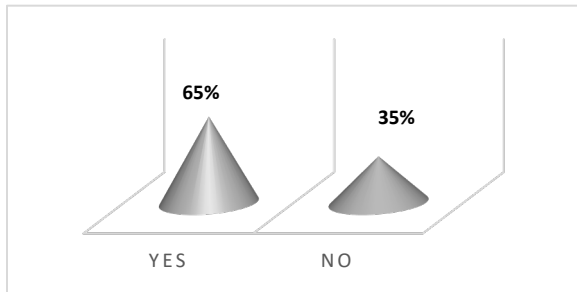


Figure 5. Hypothesis 5

Hypothesis-5 (Figure 5): Demand for goods depends on better quality at a reasonable cost.

Null Hypothesis : Yes
Alternative Hypothesis : No

Decisions:Accept the null hypothesis. Quality is an important factor. Demand for goods depends on better quality at a reasonable cost.

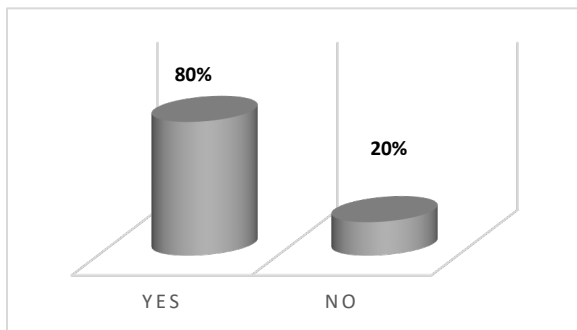


Figure 6. Hypothesis 6

Hypothesis – 6 (Figure 6):Discount facilities in electronics goods increases the sells during festival seasons.

Null Hypothesis : Yes
Alternative Hypothesis : No

Decision:Accept null hypothesis. Companies often discount their products and services to increase sales, especially in the festival seasons. The sales of goods due to discount facilities in the festival seasons are much more compared to general times.

Below questionnaire analysis is conducted during the research work -

Questionnaire Analysis- 1(Figure 7 & Table 1):**How much sale increases during the festival time?**

Interpretation - Most retailers think that sales of electronics goods increased **20% to 30%** during the festival season.

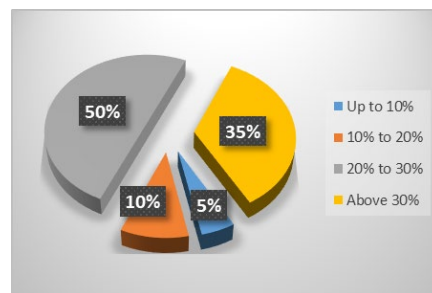


Figure 7. Questionnaire Analysis 1

Table 1. Questionnaire Analysis 1

Up to 10%	10% to 20%	20% to 30%	Above 30%
5%	10%	50%	35%

Questionnaire Analysis – 2 (Figure 8 & Table 2): **Why do customers purchase more during festival season?**
 Interpretation - The reason for purchase during festival season is having more disposable income (bonus etc.)

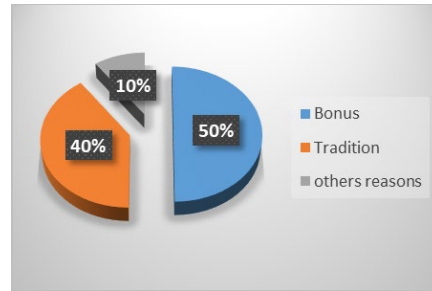


Figure 8: Questionnaire Analysis 2

Table 2. Questionnaire Analysis 2

Bonus	Tradition	Other's reasons
50%	40%	10%

Questionnaire Analysis- 3 (Figure 9 & Table 3): **How much sales increase due to discount facility?**
 Interpretation - Most of the dealers think that discount facilities of a product increase the sales by about 20% to 30% & sometimes sell increases more than 30%.

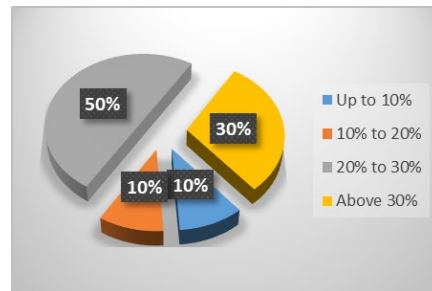


Figure 9. Questionnaire Analysis 3

Table 3. Questionnaire Analysis 3

Up to 10%	10% to 20%	20% to 30%	Above 30%
10%	10%	50%	30%

Questionnaire Analysis -4 (Figure 10 & Table 4): **Which one's sales increase the most?**

Interpretation - It is found that TV sale is more during Eid-ul-fitr, refrigerator sale is more during Eid-ul-Azha and TV sales are more during gaming season like world cup time.

Table 4. Questionnaire Analysis 4

Eid-ul-fitr –				
Refrigerator	Tv	Washing machine	Micro oven	IPS
10%	40%	25%	20%	5%

Eid-ul-Azha –				
Refrigerator	Tv	Washing machine	Micro oven	IPS
50%	25%	10%	14%	1%

Gaming Seasons –				
Refrigerator	Tv	Washing machine	Micro oven	IPS
1%	65%	5%	4%	25%

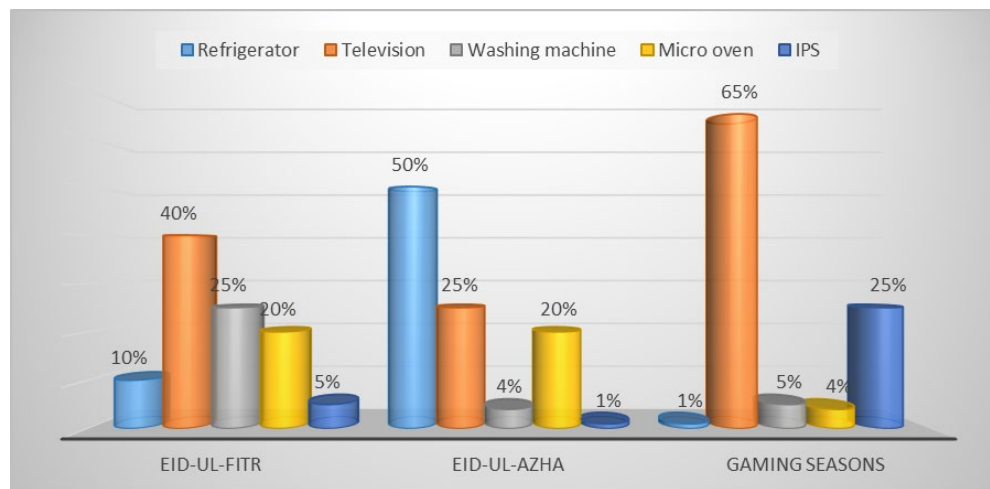


Figure 10. Questionnaire Analysis 4

5. Results and Findings

Findings from the survey can be summarized as follows.

- Consumer tastes and preferences are changing day by day.
- During the festival season, sales of electronic goods increase.
- Increase of new technology use causes more customer satisfaction and interest.
- Advertising programs and media attract the targeted customer.
- Demand for goods depends on better quality at a reasonable cost.
- Discount facilities in electronics goods increases the sells during festival seasons.
- Sales of electronics goods increased 20% to 30% during the festival season.
- The reason for purchase during festival season is having more disposable income (bonus etc.)
- Discount facilities increase the sales by about 20% to 30% & sometimes more than 30%.
- It is found that TV sale is more during Eid-ul-fitr, refrigerator sale is more during Eid-ul-Azha and TV sales are more during gaming season like world cup time in Bangladesh.

10. Which one's sales increase the most during the following seasons?

Eid-ul-fitr

- Refrigerator 1st 2nd 3rd 4th 5th choice
 Plasma TV/flat TV 1st 2nd 3rd 4th 5th choice
 Washing machine 1st 2nd 3rd 4th 5th choice
 Microwave oven 1st 2nd 3rd 4th 5th choice
 IPS- Instant Power Supply 1st 2nd 3rd 4th 5th choice

Eid-ul-azha

- Refrigerator 1st 2nd 3rd 4th 5th choice
 Plasma TV/flat TV 1st 2nd 3rd 4th 5th choice
 Washing machine 1st 2nd 3rd 4th 5th choice
 Microwave oven 1st 2nd 3rd 4th 5th choice
 IPS- Instant Power Supply 1st 2nd 3rd 4th 5th choice

Gaming season (WC)

- Refrigerator 1st 2nd 3rd 4th 5th choice
 Plasma TV/flat TV 1st 2nd 3rd 4th 5th choice
 Washing machine 1st 2nd 3rd 4th 5th choice
 Microwave oven 1st 2nd 3rd 4th 5th choice
 IPS- Instant Power Supply 1st 2nd 3rd 4th 5th choice

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Biographies

Shanjoy Chowdhury is currently working as a Manager of the Department of Production Planning and Coordination in a multinational RMG manufacturing company named EPIC Group, where he experienced in production planning, ERP software, supply chain and logistics etc. He also worked as a Manager of the Department of Business Process Excellence in the same organization where he practiced lean manufacturing, system development, automation, standard operating procedure, improvement projects, resource optimization etc. He received the degree B. Sc. And M.Sc. in Industrial and Production Engineering from the Department of Industrial and Production Engineering (IPE) of Rajshahi University of Engineering and Technology (RUET), Rajshahi. He has certification on Lean Six Sigma Black Belt (LSSBB) and Lean Six Sigma Green Belt (LSSGB) from Beingcert& Bangladesh IT Institute under the workforce development training of Bangladesh ICT Division, Hi-tech Park

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Dr. Md. Mosharraf Hossain is currently serving as a Professor and Head of the Department of Industrial and Production Engineering of Rajshahi University of Engineering and Technology (RUET), Rajshahi. He received the degree B. Sc. in Mechanical Engineering from the Department of Mechanical Engineering of Rajshahi University of Engineering and Technology (RUET), Rajshahi. He also achieved his M.Eng. from AIT and Ph.D. from the University of Nottingham. He has supervised couple of PhD and post-graduate students and has published more than 50 journal papers and conference articles. He was Organizing Secretary of 2nd ICMIME 2019, Faculty of Mechanical Engineering, Rajshahi University of Engineering & Technology. And he was involved as an organizing member of ICMIME 4 times. He is an organizing Member of several conferences such IC4ME2 jointly organized by Faculty of Engineering, RU and RUET, 4th ICIMEOM 2021 Dhaka, Bangladesh of Industrial Engineering and Operations Management (IEOM) Society of Bangladesh, a country chapter of IEOM Society International.