

A Study Of Children & Parent Buying Behaviour With Special Reference To Financial Savings

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ABSTRACT

The present research aims to study the understanding of children's and parents' buying behavior in relation to financial savings. 300 subjects were taken from the age group 8-12 years belonging to middle and upper middle-class income group. The results show that there is no difference in children in the initial stage as well as the parent's initial stage buying behavior but in case of a final stage the difference were found in the decision-making of the parents. Saying no to their children is very difficult for the parents, but the results show that in the initial stage, parents agree to whatever demand created by the children, but when it comes to the fulfillment of the demand they think twice before purchasing any product. As per the result, most of the time they try to avoid it, but any product related to the education, eatables, clothes, etc., parents generally buy for their children without considering the cost of the product. It is also found that a lot depends upon the convincing power of children or the attachment of the children has been seen or judged by the parents with the related product.

KEYWORDS

Advertising, Buying Behavior, Children Saving Behavior, Consumer Perception, Convincing Power, Financial Savings, Parents Commitment

INTRODUCTION

Children Buying Behaviour

In today's scenario children are most important target market for all companies, it has been observed that they are the future market for many companies. the children market is the new segment which contain lot of potential. Majority of companies somehow are in the business of making products for the children's Atkin (1978); Belch et al. (1985); Caruana & Vassallo (2003); Ekstrom (1995); Foxman et al. (1989); Jenkins (1979); Lee and Beatty (2002). Behavior is the complicated concept and can mean many different things to many different people. Hawkins (2009) this means that behavior is just as much about how we act in certain social position, such as saying "thank you" or letting another person go by as it is about arguing, disturbing other, struggle or using offensive language. Behavior includes everything that we say or do that can manage or have an impact on another person. Consumer behavior is a rapidly increasing discipline of study.

It means more than just how a person buys products. It is a difficult and multidimensional process and reflects the totality of consumers' decisions with respect to acquisition, consumption and

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discarding activities. We, as consumers, exhibit very significant differences in our buying behavior and play an important role in local, national or international economic conditions. It is just a normal phenomenon that we all are customer at certain level it does not matter we belong rich, poor, rural urban or from which ever society in the end we are customer. We generally need goods or products to satisfy our need and wants. On the other side, companies use different techniques to create a demand by showing their product again and again with new advertisements with a new brand ambassador, with a new story, with new music, etc. their ultimate goal is to create a demand and people will purchase whatever they show in the advertisement for that they try to understand the customer behavior. Our burning up related behavior influences the development of technology and introduction of new and better products and services (Belch et al., 1985). The children never think about the before demanding anything, if they want something they just say it. I need it, it is not their problem how that thing will come or managed they just need it is parents responsibility to get it done (Beatty & Talpade, 1994); (Belch et al., 1985); (Swinyard & Sim, 1987) and the influence of the children is quite high on their parents and best things is they know how to convince their parents. (Belch et al., 1985, 1980); (Nelson, 1978); (Shoham&Dalakas, 2003); (Swinyard& Sim, 1987); (Szybillo & Sosanie, 1977). The parents also know how to handle their children if the demand something expensive to fulfill that demand, they want some commitment from their children (Belch et al., 1985); (Jenkins, 1979); (Foxman et al., 1989), Parents are much more concern about the purchasing any product in case of purchasing any product for their children they do all necessary checking of the product then they buy it, such as brand, manufacturing date, expiry date, colour, model etc. they are very particular regarding purchasing any product for their children's (Belch et al., 1985); (Darley & Lim, 1986); (Jenkins 1979); (Nelson 1978); (Szybillo & Sosanie 1977).

TELEVISION ADVERTISING

The motive of advertising is to communicate in order to get in touch with customers. Advertising is almost everywhere in our day today life. We all are surrounded by advertisement. We go anywhere we find a number of advertisements on the way of different products. even though we are in the home reading newspaper, listening radio, or watching television we find a number of advertisements. So, advertising helps us in creating the demand and it also helps us in fulfilling our needs. It is considered as a source of information, which provide us the information about the product and it is the mode of communication to the masses. The advertisement is a presentation of ideas and thoughts to the customers and there are different strategies used by companies to tap the mind of customers.

The companies make different advertisement of same product. and some time use different media for same advertisement. It is the non-personal form of presentation to the mass audience. There are certain things with advertisement company has to take care they have make the advertisement so attractive that the customer watches them again and again. They provide emotion touch in the advertisement by showing the children in the advertisement, song, music, puppy, celebrities etc. they have to make advertisement so attractive that audience love to see it and always want to watch them again and again.

With this they have to use other media also such as newspaper, magazines, radio television so that they can recall the brand on different medias. In today's competitive world the as we all know that there is only survival of fittest. So, your advertisement should be so perfect that it should attract the customers. It all depends on the companies to decide which media they will prefer to endorse the product in the market.

The children constitute a formidable target market with huge opportunities for marketers. It is well acknowledged role of children is important in any kind of purchase decision. Marketers take advantage of this opportunity and advertise products meant for children on television. Advertising is an essential thing for the marketing companies.

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