

Gender Perceptions in Making High Value Purchase Decisions

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ABSTRACT

High value purchase decisions like buying a flat or buying a very expensive car involves huge involvement of males and females. However, effort is made to investigate as to what are the obvious and subtle differences in the buying motives and behavior of males and females. Normally consumers go for well-known brands or reputed brands if it involves high value purchase. However, males and females think differently when it comes to shopping costly items. Both men and women desire luxury goods that others cannot have. Researchers have also found out high value jewelry or clothes will beget different thought processes and diverse buying behavior in the minds of males and females.

Keywords: buying motives, high value goods, structural differences in the gender

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INTRODUCTION

Consumer behavior involves all processes in acquiring, using and disposing of products and services. It is concerned with acquisition, use and disposal that may occur with purchase. Consumer behavior is also used for analyzing consumption. E.g. in the case of a dish washer, the purchase could result in satisfaction when the prime consideration is cleanliness and hygiene. However, in some middle-class households, where the prime consideration is value for money, the dish washer purchased might result in dissatisfaction. In some cases, housewives find it difficult to use dishwashers daily because of very less utensils (nuclear family) and some find the dishwasher inadequate to remove stains [1][7].

When a consumer buys the same product, it will not result in eliciting the same buying behavior. Product can shift from one category to the next. E.g. going out on cruise for two days may be an extensive decision making who does not go out often at all, but it could be limited decision making for somebody who goes on cruise

occasionally. The reason for going on cruise, whether it is a birth day celebration or a nice meal with family will determine the extent of decision making [2].

MATERIALS AND METHODS

The method used in this study involved library and internet search for relevant material on the topic. The design included in putting in the main words that constituted the question. The result was a list of articles and books from which was chosen to be relevant ones for use. The main words used to identify the appropriate materials include gender perceptions and buying luxury goods. It was easy identifying the related articles from reading the abstract of each. On library books, it became easy as one would just read the summary of the book on line to see how relevant they are to the topic.

LITERATURE REVIEW

In China, males use luxury goods to show off their success and flaunt wealth. Chinese as well as American ladies tend to purchase luxury goods in order to give in to hedonistic tendencies (Vanessa, 22nd September 2017).

Ladies who buy expensive designer hand bags, cosmetics, toiletries and shoes express their style, self-esteem or even flaunt status. (Hudders and Pandelaere). Their research suggested that some women also seek these luxury items to protect their husbands from other women. Ladies who are jealous of other ladies also have a desire to buy luxury products [3, 4].

Some ladies love aesthetics as well as creativity (originality). Designers of high-end clothes spend more time making sure that the designed garments fit appropriately. Mass market clothes do not fit well for some females or males. Besides higher end clothes tend to use natural fabrics. Fabrics like silk, wool cost more than synthetic material like polyester. Many people buy expensive shoes because they appreciate the process of making expensive shoes. (The luxe Strategist, 7th August 2017).

It is also found that the male sex hormone (testosterone) plays an important role in males who purchase luxury brands. They prefer luxury items like Rolex watches, expensive scotch or Armani Suits. The higher testosterone levels in males make them go for more expensive brands as these convey status and power which may enhance their social circle or make them find a life partner.

A woman's approach to shopping is quite unique. It is very much part of who she is, it is a part of her central Nervous System. The way a woman shops when she becomes college going is the same way she is going to shop when she is in the middle age. It becomes a lifelong mindset. (Survey of AMP agency), The AMP survey says that women fall into four distinct mindsets which govern their shopping pattern.

- **Social influencers**—They are good planners, they have a good social circle around, value their friendship status and perceive themselves expert

shoppers within their social circle. They can influence their groups.

- **Natural shoppers**—These ladies are incredibly balanced about shopping. They carefully strike a balance between shopping and saving. They tend to purchase classic products, which are durable and at the same time they are not too trendy.
- **Cautious shoppers**—They tend to treat shopping as a chore activity rather than a fun experience or adventure. However, they tend to be lifelong and increasingly loyal customers. Like males they crave for hassle free shopping experience.
- **Creative shoppers**—Women in this group are considered the super shoppers constantly trying different things and starting new trends. Women tend to be more astute consumers than men simply because they are willing to invest time and energy necessary to scout for various company products. At the same time, their two-sided brain approach to problem solving makes them more susceptible to emotional appeals than a man [5–6].

FINDINGS

Men like to get in, get what they need and get out fast. Men are willing to pay little more to speed up the shopping process than to spend time in haggling. In western countries men generally shop alone (Jim Foster). In country like India, males go with their families for shopping. Men seldom compare prices. Men do not care if the item is on sale. Men are not excessively obsessed about color or design or shape. Men are also more likely to accept the workable product than any deal product, preferring to avoid another shopping trip.

In the research done by University of Pennsylvania, USA it is discovered that desire of males for top class and expensive items originates from the idea of biological

supremacy over women rather than really bothering about the actual quality of what they are buying.

Males and females are fundamentally different when it comes to shopping. (Anneke Van Aswegen). There are few structural physiological differences in their brains. It is observed that (scientific American), the tissue that connects the left side and the right side of the brain is thicker in women as compared to men. The brain size of the males is 10% larger than females. However, women have substantially more nerve endings and connective tissues than men. (Michael Lewis). That is why it is easier for a woman to use both sides of their brains so that they are able to solve problems quicker than males. Males predominantly use the left side of their brains. Left side of the brain is good in performing logic and processing facts. The right side of the brain is good in imagination and creativity. Because of these structural differences, the males tend to be task oriented in shopping whereas ladies are more likely to be discovery-oriented shoppers. Even when they buy costly jewelry, they never care for the cost provided they have money to spend and they get what they want in terms of design and quality. E.g. Diamond engagement ring. However, if the same diamond ring is available elsewhere at a slightly lower price without compromising on quality, then they would go for it.

Women are regarded as more polished shoppers than men taking longer to make buying decisions. Men would rather buy a workable product than continue to shop while women would rather continue to shop in the hope of finding an ideal product to fulfill their needs to the hilt. Women are more finical and more likely to buy a product that fulfills all their requirements.

Even when it comes to digital shopping, men and women exhibit different shopping behavior and buying habits.

When males go to the shop, they buy as quickly as possible. Many males are not much bothered of slight variations in the product that lead to a bit expensive purchase and prefer to leave immediately.

Many males are less mindful of offers and brand and they compromise for a higher price if they are satisfied with the quality. In short, the shopping of males is product focused. Many prefer online shopping on mobile and normally they prefer bright colors. They also limit their search for products they have in mind at the time of purchase.

On the contrary, females search patiently for the kind of products in all available brands, compare the designs, they also check whether any offer is available.

At times, they are not even aware of the long time they indulge in selecting a product of their choice. Females normally bargain harder than males and end up purchasing the product to their utmost satisfaction. Majority of women also tend to recommend the brand or product they like to their friends and families through social media like twitter, Face book, what's app. Normally women prefer pastel shades.

CONCLUSION

Those who buy luxury goods, look for immediate gratification especially when they are spending money. If the seller can satisfy their desires sooner than the competition then, they wouldn't mind paying premium price.

The seller should make a wonderful display of fancy branded luxury goods and he should give his premier customers strong, robust when it comes to buying luxury goods. Both appreciate simple buying process and uncomplicated payment options. So, sellers of luxury goods should make the provision customer

service which is incredibly friendly. Both will pay premium price provided the sellers handle their problems quickly and cheerfully. The premier customers who buy luxury. From the research it is very clear that males and females have different characteristics, structural differences in the nervous system and hence different buying motives and different behavioral pattern. However, they also display some uniform traits and characteristics goods would not mind buying luxury goods at a little higher price because is never more than the big fish they intend to buy.

The seller should appreciate the fact that in the ultimate analysis, customers are humans and humans always prefer doing business with their friends. The elite class who can buy luxury goods is just 4% of overall population in India. Nevertheless, they have immense purchasing power. These 4% customers would always look for proper luxury retail infrastructure having proper talent pool of salesmen who are well trained and well-motivated and able to articulate all the merits of luxury goods. India is a vast country and because these 4% customers are present in different geographical areas, the sellers should look for innovative methods of distribution. The

sellers of luxury goods should be able to create a cherished, memorable luxurious experience for the customers.

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