



An Overview of The Lifestyle of The Modern Indian Women Consumers

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ABSTRACT

This paper has made an attempt to see lifestyle aspects among women in various age groups with varying annual personal income. There is a necessity for the marketers to be aware of the lifestyle of the consumers because individuals consume goods which are consistent with their lifestyle. One of the prime jobs of the marketers is to segment the market because it would not be effective if companies try to reach to an entire mass market. It is, therefore, necessary to precisely reach to a group of consumers with specific needs and wants because this will help the company in the long run.

KEYWORDS : Annual personal Income, Ease, self image .

INTRODUCTION:

The recent scenario shows more and more women entering the professional world. The universities and colleges are flooded with female students like never before. Earlier, if at all women were interested to study they would opt for a traditional degree barring a few who would desire a professional course. But times have changed. Majority of the women are working hard to get professional degrees. Taking a professional degree means planning to take up a job which means more money in the purses of women. This money would be entirely theirs. Thus the purses of women would be more full than the women of yester years. This education, professionalism and other prevailing factors may affect the lifestyle of women as consumers. Marketers need to know whether the young women would continue to buy products and services like their mothers and grandmothers bought or there would be a difference. It is necessary for the marketers to know on what fronts a change in the lifestyle of women consumers is visible so that they make products as per their taste. It has been seen that not much research work is done specifically for women consumers and even fewer on Indian women consumers.

STUDY OF LIFESTYLE AND CONSUMPTION PATTERN

India's middle class has sufficient economic security⁵. The income of people in India would become three times of what it is now in the next twenty years to come from 2007 onwards. It is natural to spend more as per one's discretion when there is more money in the purse.

Not to say, the companies would concentrate on full filling the needs of those markets which are within their easy reach instead of trying to cater to markets which are remote and consume more time, energy and money to reach. In order to measure how consumer opportunity will take a turn in future, the companies have started to observe growth in consumption of urban areas. The report of Mc Kinsey further goes on to say that India's national capital, New Delhi and commercial capital, Mumbai have increased in their size and have become much bigger as compared to a number of populous cities in the country.

Batra et al (2009) have said that those retailers of the global level would earn extensive profits if they give recognition to the needs of those women who are working professionally.

It is of prime concern on part of marketers to delve deep to know the psyche of the Indian consumer so that the marketers know what would the consumer like to select from a variety of products available.

According to Kotler et al., (2009) often people select products and services that indicate their roles and their status in a society. The personal characteristics of consumers like age, self image, lifestyle, personal income family income, occupation are all important. Asch et al (2001) has put forth his view that the behaviour of consumers is greatly affected by their social class. The same is reinforced by Kotler

et al (2009)

According to V.K Rohit,et al (2008), the Indian consumer is being impressed by business companies from all over the world.

As per, Chopra, A.N.,(2014) females are responsible for eighty percent of the what is being spent in the house and so they can be considered as powerful consumers in the world.

The marketers cannot even think of overlooking the spending power of female consumers. The society is seeing a change in the role of women.

CHAPTER 3: REVIEW OF LITERATURE

Simintiras et al (1997) have made an effort to put forth their views on the lifestyle aspects of the female consumers. They say that, what the females consume is very much in accordance with the kind of lifestyle they exhibit.

Schlosser, (2005) says that if an individual says something bad about a product even in the slightest manner, then other consumers take it seriously and it affects the consumption of that product further.

Leela Fernandes (2006) has written a paper related to Economic Reforms, she has put forth that the middle class in India is growing at a fast pace.

Moise D (2011) said that the vanguards of the industry have instructed to the business organisations that it is compulsory for them to associate themselves with at least some site on the internet so as to be able to connect to all the consumers and make the communication move forward. The social sites would greatly help in the marketing of the products.

Ioanas, (2012) says that if a person is imagining some kind of a risk in buying a product and still he is inclined to pay more, then definitely he has an eye on the quality of the product and also that he considers the product to be really useful.

Meyer, Christian et al (2012), have said that India's middle class has sufficient economic security.

Ernst & Young (2012) study says that the middle class women do not go out without a debit or credit card because carrying it gives them the much desired ease in their shopping. This usage of debit and credit cards creates the higher likeliness to buy products and services. An interesting fact observed in a research done by Ernst & Young's (2012), shows that by the year 2025 India will turn out to be 5th largest amongst countries all over the world in terms of consumption. The reasons responsible for this are the rapidly growing economy and the population increasing day by day. This has generated high demand

levels specially amongst the middle class. This has, in turn, compelled the marketing firms to go in tune with the needs of the emerging middle class consumer by creating an element of innovation and also by diversifying the portfolio of the products and services.

According to Vyas, M. (2014), the females have entered the professional field and at the young age of twenty they are earning in the family.

RECOMMENDATIONS

This chapter gives the recommendations. The lifestyle study of the middle class women in India has shown the way to a better understanding of the middle class women consumers in different age groups with different annual personal income. It is recommended that the marketing managers should delve deep and relate the demographics of consumers with their life styles because it will be highly beneficial in segmenting the market, creating value, positioning the product and deciding on the ways to promote the products.

Marketers can appease their consumers only when they are aware of their lifestyle patterns and their patterns of consumption.

- Business organisations who have an inclination to reach out to the Indian consumers and tap the huge potential of this wide market can use the results of this research in order to know various aspects related to lifestyle aspects and consumption pattern of the middle class women in the country.
- The results of this research can be useful for the people who market to the women consumers to help them know the varying self image of women in different age group. The knowledge of what women in different age groups image themselves, has a great effect on what would be their lifestyle which in turn would affect their consumption pattern. Definitely it is of utmost importance for marketers to know what their consumers would like to consume.
- Recently, with the local market evolving, several luxury brands need to create the so called Indian factor to suit the shoppers. This includes focusing on educating shoppers who are new to luxury product market.
- The marketers and those who lay down the promotion techniques should try to develop a way of connecting the lifestyle and consumption pattern of middle class Indian women with what they wish to launch in the market.
- The changes that have cropped up in the present day women have opened a distinct chapter for women as consumers and this should be addressed as a special subject to be studied.
- The companies launching their products in the market should keep in mind the changing habits of the women and try to make brands and give a brand name which would attract the women.
- Emphasis may be laid on getting more juices in the market as women in the new generation do not have time to cook and prefer to have juices for their families.
- It should be made sure that the nutritional contents are mentioned on the packaging of food items so that the women may be more content while consuming them.
- More variety of readymade items for the kitchen should be made available in the market for the convenience of the working women.
- More products may be launched in the market which have the ease in usage factor linked with it.
- It is recommended that marketers get more in touch with the various fashions all over the world because most of the women in the new generation frequently log on to social networking sites which greatly affects their consumption pattern as they are well aware of all that is available all over the world.

The understanding of this change is necessary for the industry to help it know what to produce to match the changing demands of the modern women.

The brands should introduce local, Indian elements to their products and services and keep in touch with those companies which have been supplying the Indian market for quite some time. They should think of signing up with the Indian designers and hiring Indian marketing managers to be able to cater to the market of Indian middle

class women today.

CONCLUSION

It can be concluded that there has been a change in the lifestyle of women and it has affected their consumption. The changed lifestyle of women would cause a shift towards the consumption of products which would help women rise the ladder of status.

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