

“ROLE OF YOUTH MARKETING IN BUYING BEHAVIOUR”

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Abstract: The 21st century has coined a new term in the marketing and advertisement environment namely youth marketing. The youth refers to teenagers from the age group of 15-24 years who have now become an essential target group for most of the product and services industries. Youth marketing is any marketing effort which is been directed towards young people. Which are further categorized into smaller groups depending upon their age, disposable income, and education and marketing campaigns designed accordingly. Gone are the days when children were subject to the choices of their parents, with the globalization and liberalization grooming, they are now the focused group for marketing. This research paper provides an insight into the concept of youth marketing through two dimensions, i.e. youth and their decisions. This paper also seeks to explore the changing role of youth, in the buying decision and the factors influencing them. The methodology used for the paper is primary and secondary, survey of 100 students, Ambala district, of the age group of 15- 24 was done through questionnaire.

Keywords: Youth Marketing, Buying Decision.

I. INTRODUCTION

The concept of youth marketing is emerging in the globalized era. It is a new term for communicating to young people of the age group of 15-24. The Integrated Marketing Concept has broadened the horizon for marketers and made it a two way communication process. Now sellers cannot manufacture even a penny without knowing the tastes and preferences of the consumers. This concept is much in rage in the consumer goods industry i.e. the day to day products used by them.

In India, especially in the urban region the buying behavior of the youth has seen a paramount shift from listening to commanding and expressing their choices. The rural region still is untapped and is more culturally inclined. Many multinational companies have entered the country due to liberalized policies and FDI relaxations. This has changed the standard of living of the Indian consumers with more brands at their disposal. The demographics of the country give a room for marketer to experiment and experience drastic changes. According to the Union Budget Report 2016-17, more than half of the population is under the age of 25 years accounting to 1.25 billion and 65% is under the age of 35 years.

The marketing agencies have explored all possible means to reach its customers. Youth marketing is done through televisions, radios, print media, social media, etc. targeting at the prime time advertisements. Not

only this; companies have also hired young talented sponsors, actors, sportspersons, young business tycoons to publicize their products in order to capture young minds who are vulnerable to these personalities.

Recently it was observed that most of the top companies have promoted their products with the characteristics such as freedom, expression, happiness, and donations, culturally relevant and logical which can be associated with the youth of today. Every brand aspires to capture more customer base, so youth marketing has changed the buying behavior of not only the young people but also the older generation, who wants to be acceptable by the youth. Many companies such as walkman by Sony (music for youth while travelling), Apple iPod (energetic, playful), Virgin Mobiles (ads featuring removal of parent traps) etc. have shown the bend of the consumer industry towards the youth of the world.

Another tool used by the marketer to capture the young and change their buying behavior is the online marketing and the social media. The young mind is easily influenced by the environment and is more vocal to their parents about their taste, preferences and needs. Brands try to create Pester power of their products through the most raging medium and hit on the peer pressure syndrome. (Khan & Rohi, 2013) The nuclear family concept has given rise to more purchasing power and increased standard of living to the youth. Companies such as Red Bull, KFC, McDonalds, Amazon, Flip kart, Dominos, Coca Cola are using social media to promote their brands and encourage the youth to get involved in the contests, games, mobile apps making them an essential part of youth marketing campaign. The Indian consumers are exposed to a splurge of brands due to social media, it is forecasted that the consumer sector will grow at an annual rate of 6.7% by 2020.

II. OBJECTIVES

- A. *To understand the concept and factors influencing youth marketing.*
- B. *To determine the changing behavior of youth in buying decision.*

III. Methodology

Survey of 100 students of the age group of 15- 24 was done through questionnaire. The respondents were chosen on convenient random sampling basis. Due care was given that the respondents are exposed to this

concept and technology so that a proper analysis can be done.

IV. Analysis

The buying behavior of youth has changed due to change in the marketing practices towards youth and can be depicted through these analysis and findings. Many brands which are not even related to youth have captured them through youth marketing to be their potential customers; brands like washing machines, insurance policies, jeweler etc.

The youth is well acquainted with the concept of youth marketing, the survey showed that 98% of the sample knew about the concept and was well versed with it, whereas only 2% had a little clue about it.

The factors such as price, brand, convenience, innovation, added value, peer referral influencing the buying behavior of the youth can be seen as under:

A. Factors influencing Youth Buying Behavior

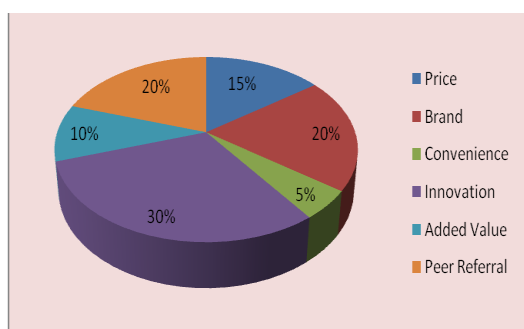


FIG. 1

1) 30% of the youth believes that innovation is an essential factor influencing buying decision of the youth in today's time. Due to dynamics of technological advancement, the youth demands for new features and convenience in their lifestyle. Brand consciousness and peer referral are other factors that command their buying choices. 15% of the youth is price sensitive and considers it to be a major factor for buying their product.

2) It was observed that the monthly spending power of the youth influences their buying behavior, as more the purchasing power more the capacity to fulfill their needs and desires. This has changed their buying pattern and behavior.

3) The young endorsers do have a positive impact on the customers and influences their brand consciousness and peer acceptance. It was observed that 40% of the sample agrees to the fact that the youth nag for luxurious products like cars, watches, perfumes, clothes, etc due to its endorsement by young personalities in the field of sports, film industry, politics etc (Lay-Yee, Kok-Siew & Yin-Fah, 2013). For example Wal-Mart teamed up with Miley

Cyrus a pop sensation to promote their line of girl's clothing; PepsiCo brand ambassador Ranbir Kapoor has promoted the Lays Chips line with the youth capturing intension.

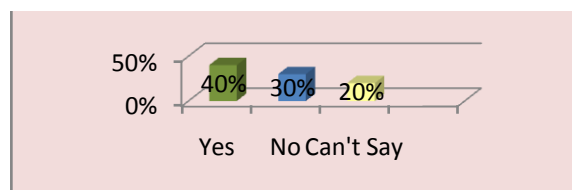


FIG. 2

4) Due to youth being exposed to more technological advancements the future medium of sales promotion is another determinant for the changing behavior, it was observed that marketing tools gaining importance in the future are as follows: mobile marketing (27%), telemarketing (10%), web channels (45%) and sponsorships (10%). The increase in marketing on web and social media has pushed many domestic players to follow this pattern.

5) The buying decision of the youth has seen a paramount shift from satisfaction of the physiological needs to quenching of esteem and self-actualization needs as per Maslow's need hierarchy. 62% of the sample feels that the youth marketing has converted the youth into being materialistic and possessive about their products.

V. CONCLUSION

It can be concluded that the consumers of India are smart enough to understand the conceptual background of youth marketing, its implication and replications. The globalised nation has made it possible for the children to shop from their home, the changing purchasing power, the schemes and discounts, technological advancement, innovations, government cashless economy, e-wallet policy, the sponsorship game all targeted towards young talented consumer's needs and comfort. There are a number of factors affecting the youth buying behavior; innovation, peer referral, brand and price being the major ones. The top companies are popularizing their brands by giving student discount, college hoardings, and campus festival sponsorship etc. Findings have proven that strategies formulated by marketers have positive impact on purchasing behavior with the largest affect shown by innovative features and pricing as youth are highly sensitive to price.

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