

## A study on customers' post purchase of buyer behaviour towards residential property with special reference to Tirupur District

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### Abstract

This research is outcome of the study conducted of Post-purchase Behaviour of Customers with reference to Tirupur District. This study was carried out for a period of 6Months from in Tirupur district. The objective of conducting this project work is to study the factors influenced for residential property and customers' satisfaction on residential property. For this purpose 35 customers were taken as sample for the study in order to get the needed information. The study is a descriptive type and convenient sampling is used. The data are collected from survey using questionnaire method. The collected data were consolidated and interpreted by using statistical tools like percentage analysis, chi-square test. Tables and charts are used for representation purpose.

**Keywords:** Post purchase behaviour, customer satisfaction, buying behaviour, residential property

### 1. Introduction

Post Purchase behaviour refers to that behaviour exhibited after the purchase decision. The goal of consumer's decision system lies in consumption and consumption occurs during the post-purchase phase. Thus purchases are only "means to an end" the end being the attainment of benefits from consuming the product or service. From marketers' perspective, long term success flows from having consumers experience satisfaction during the post-purchase phase. The post-purchase processes account for two major activities, consumption and disposition. Trashing, saving and selling the product are the three major options of product disposition. There are two psychological processes that operate during the post purchase stage: firstly, cognitive dissonance developed by Festinger. Secondly, there are five elements which work together to determine consumer satisfaction. (1) Consumer expectations (2) Actual performance (3) The comparison between expectations and performances (4) confirmation or disconfirmation of expectations and (5) The size and direction of the discrepancy score. Within the framework of the buyer behavior process, the post purchase behavior forms a critical part, as it lays foundation for the repeat purchases and development of loyalties.

### 2. Statement of the Problem

Now a day, people all over the world have started purchasing Real Estate property. Consumer purchase behavior and their preference and satisfaction have a great significance in the market. Now a day's consumers are aware in purchasing real estate property. So the study consumers' buying behaviour and satisfaction towards real estate may offer a great potential to the market.

### 3. Objectives

1. To study the factors influencing the consumer to purchase in residential property.
2. To study the customers' satisfaction towards residential property

### 4. Scope of the Study

The project undertaken makes me able to improve my professional's skills and expertise. It helps me in getting an idea of real estate industry and its importance in our life. It increases my confidence on professionals ground by dealing with high profile corporate that increase are very hard to convince. As for as company's benefit it concerned, this project helps company to know its market condition and level of competition. Also it helps in creating awareness to consumers regarding property documents and in promotion of their service.

In order to accomplish the objectives of the project a survey has been conducted amongst customers of the real estate market. The survey is based on questionnaire filling method and limited to some parts of tirupur.

### 5. Research Methodology

#### I. Research design

The researcher aims to "A Study on Customers' Post Purchase of Buyer Behaviour towards Residential Property with Special Reference to Tirupur District". Convenient random sampling technique is used to collect the data.

#### II. Area of the study

The study is undertaken in Tirupur district

#### III. Sample size

The sample size for the study is 35 respondents.

#### IV. Data source

Primary data has been collected directly from the customer by using a questionnaire. The relevant secondary data is has been collected from different source such as technical and trade journals, article, newspapers, magazines, internet, periodicals, books, reports, publications of associations related to mobile service providers.

**V. Statistical tools used for the study**

- simple percentage analysis
- chi-square test

**VI. Hypothesis**

A suitable null hypothesis have been framed and tested in the relevant places.

**6. Limitations of the study**

- The respondents are restricted to tiruppur city
- Due to time constrains the sample size was limited to 35 respondents
- Since the survey was done only in tiruppur city, the result obtain may not be taken as universal suggestion

**7. Review of Literature**

Dr. Murugappan. S Balakrishnan. R And Priya Durga. S (2013) “Study on Buyer’s Buying Behaviour of Housing Property” The objective of the study is to analyze the Buyer’s Buying Behavior of Real estate. To know that sample of 110 respondents is taken for the study. In that 70 respondents are new buyers who looking for new property and 40 respondents are buyers of property developers. Two different type of questionnaire is developed to know the buying behaviour of new and existing customers. The database for the existing customers is collected from the real estate developers and research is conducted and details are obtained. List of the new buyers were collected from the visitors of property developer’s stall in the trade show held in Coimbatore. From the study the researcher found that the buyer’s most influencing factor is location and safety. The location preferred by most of the buyers is Saibaba colony. Those who belong to low level income are highly satisfied with the facilities provided by promoters. Old age category buyers prefer another property and they are ready to go with the same promoter. Most of the buyers prefer their house close to work area. The type of property which buyers interested is independent houses and they preferring double bedroom. Most of the buyers do not prefer recreation in their house. The valuable suggestions were provided to the property developers to improve the satisfaction level of buyers. The property developer should concentrate in developing independent house rather than apartments. To promote their property they can go for heavy newspaper advertisement. Majority of the budget of buyers is low but the cost of the property provided by promoter is quite high so that the promoter can revise the cost of the property. While developing property they should select a location which is close to school and work area. To cover mass population the advertising agency may include above suggestions into consideration.

Dr. A. Mohamed Sali [2013] pointed out in his study on “Buyer behavior in purchasing residential flats in Chennai city” his study focuses on Rising income level, changing life styles, increasing demand for housing units and fast changing rural housing landscape. With the entry of corporate houses like DLF, Parsvnath, Omaxe and easy finance options from financial institutions and government support, the housing industry in India has rapidly grown over the past few years. A new class of realtors known as apartment promoters have emerged, who construct apartments and sell them. With multiple housing finance options available from various lending agencies and interest rates at all-time low, the property

buyers are sitting pretty to- day to get the best bargain in the market. The spread of apartment culture throughout the country and world over, has opened the floodgates for the research to fill the knowledge gap of those who get engaged in housing market activities such as developers, investors, buyers and sellers. Therefore, the understanding of the buyer behaviour is potentially a significant source of competitive edge especially to promoters. The present paper is an attempt in this direction aiming to analyse the major determinants influencing the purchase decision of buyers of residential flats in the Chennai city.

**8. Analysis and Interpretation**

**Table 1:** Simple percentage analysis

	Personal Factor	No. of Respondent	Percentage
Gender	Male	21	60
	Female	14	40
Age	Below 25 years	7	20
	25-35 years	25	71
	35-45 years	3	9
	Above 45 years	-	-
Occupation	Professionals	7	20
	Business	8	23
	Employee	19	54
	others	1	3
Education	School level	2	6
	Graduate	11	31
	Post graduate	21	60
	Illiterate	-	-
	Others	1	
Marital Status	Married	16	55
	Unmarried	19	45
Monthly Income	Below 10,000	7	20
	10,001-20,000	13	37
	20,001-30,000	8	23
	Above 30,000	7	20

The above table -1 depicts that the 60% of the respondents are male, 71% of the respondents are belong to the age group of 26 – 35 years ,55% of the respondents are married, 54% of the respondents are employee and 37% of the respondents are earning 10,001 to20,000 monthly.

**Table 2:** Satisfaction of House after purchasing

	Satisfaction factor	No. of respondents	Percentage
Product	Excellent	13	37.1
	Good	14	40
	Satisfactory	6	17.1
	Poor	2	5.7
	Total	35	100
Price	Excellent	8	22.8
	Good	21	60
	Satisfactory	2	5.7
	Poor	4	11.4
	Total	35	100
Promotion	Excellent	5	14.2
	Good	23	65.7
	Satisfactory	6	17.1
	Poor	4	11.4
	Total	35	100
Place	Excellent	2	5.7
	Good	23	65.7
	Satisfactory	6	17.1
	Poor	4	11.4
	Total	35	100

The above table – 2 depicts that the 40% of the respondents are good with the product of residential property, 60% of the respondents are good with the price of the residential property, 65% of the respondents are good in promotion of residential property, 65% of the respondents are also good with the place where buying the residential property. Majority of the respondents are says that they were satisfied with good.

**CHI – Square Test**

**H<sub>0</sub>:** There is no significant relationship between type of house and service size of family.

**Table 3:** Type of House Preferred by Customers

factor	Type of house			
	Value	Df	Sig	Result
Flats	.583	1	.387	NS
Individual villas	3.985	1	.024	NS
Apartment	.049	1	.499	NS

The table - 5 shows that, the calculated value of flats (.583), individual villas (3.985), apartment (.049) are less than the table value at 5 percent level of significance. Therefore, the flats, individual villas, apartment have not had a significant relationship with the size of familyl, the null hypothesis is accepted.

**Table 4:** Customers’ satisfaction of residential property.

Guest service	Customers’ satisfaction of residential property			
	Value	Df	sig	Result
Product	.023	1	.858	NS
Price	1.444	2	.168	NS
Promotion	3.3	1	.036	NS
Place	2.002	1	.057	NS

The table - 6 shows that, the calculated value of product (.023), price (1.444), promotion (3.3), place (2.002), the calculated values are less than the table value at 5 percent level of significance. Therefore, the product, price, promotion, place, have not had a significant relationship with the customer satisfaction of residential property hence, the null hypothesis is accepted.

**9. Findings**

**The following are the important findings of the study**

- Majority (60 percent ) of the respondents are male
- Most ( 71 percent ) of the respondents are of the age group of 25 – 35 years
- Majority (55 percent ) of the respondents are married
- Majority (54 percent) of the respondents are employee.
- Most (37 percent) of the respondents are earning 10,000 to20,000 monthly
- Majority (51 percent) of the respondents are preferred individual villas.
- Most (29 percent) of the respondents are conferring a decision more than months
- Majority (51 percent) of the respondents are satisfied with the price.
- Majority (66percent) of the respondents are go for installments payments.

- Most (78 percent) of the respondents are felt about their purchasing experience (post purchase) is very good.

**Chi-Square**

- There is no significant relationship between the type of house and size of family.
- There is no significant relationship between the consumers’ satisfaction of residential property and product, price, promotion, place.

**10. Suggestions**

- Real estate should not always try to attract the new consumers only, but should also take feedbacks from existing once, and try to remove their problems and learn from their experience.
- Real estate should make more contact with contractors and Architects to top more builders.
- Consumers should check all the legal and technical documents and not only the marketing details of the builders/project, before buying or searching property.

**11. Conclusion**

Now a day’s people who go for buying a property have become more aware about what they should look for and the information they should seek, and are more concerned about the selection of the right type of property for them. But majority of the people are still unaware of the documents which they should look for before going to buying a property. Here I have collected the perception and analyzed the expectations of the general public as a whole. The conclusion thus is that people need to be more aware of all the documents, the total legalities, and collect as much as information from the builders, promoters, developers, agents and owners, and then only they can do their investment with a free mind. Thus because of the above reasons there is a need to create awareness among the consumers as well as project developers to give the consumers the complete information and the role of “RESIDENTIAL PROPERTY” to educate people is appreciated in this regard

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