

A Study on Determinants of Consumer Buying Decision in Case of Electronic Products

1. M. Pradeep, 2. Dr. G. Manoj

1. Research Scholar, Department of Management Studies, Vel Tech Rangarajan Dr.Sagunthala R&D Institute of Science and Technology, Chennai, Tamil Nadu, India. Email Id: pk4441636@gmail.com,
2. Associate Professor, Department of Management Studies, Vel Tech Rangarajan Dr.Sagunthala R&D Institute of Science and Technology, Chennai, Tamil Nadu, India. Email Id: manoj.nmcc@gmail.com,

Abstract

This study delves into the intricate web of factors influencing consumer buying decisions in the context of electronic products. As the electronics market continues to evolve at a rapid pace, understanding the determinants guiding consumers' choices is imperative for businesses seeking a competitive edge. This research draws upon a comprehensive literature review and employs empirical methods to investigate the multifaceted influences on consumer decisions.

The study applies quantitative approach, by conducting surveys with a diverse 240 sample of electronic product consumers in Chennai area. Through rigorous data analysis, the research identifies and quantifies the key determinants (product attributes, price, subjective norms, Brand reputation) that sway consumers decision when selecting electronic products. The analysis has done by regression and ANOVA to study the affect of these factors on consumer decision

Findings from this study will provide valuable insights for marketers and manufacturers operating in the electronic products sector. Ultimately, this research aims to contribute to a deeper understanding of consumer behavior within the electronic products market, fostering improved decision-making and market competitiveness.

1.Introduction

In an era characterized by rapid technological advancements and a burgeoning electronics industry, the determinants of consumer buying decisions for electronic products have emerged as a critical focal point of research and analysis. Electronic products, ranging from smartphones and laptops to televisions and home appliances, have become integral to modern life, shaping the way individuals communicate, work, and entertain themselves. Understanding the complex interplay of factors that guide consumers in their choices within this dynamic market is not only academically intriguing but also holds profound implications for businesses seeking to thrive in an intensely competitive landscape.

The electronic products market is a dynamic and ever-evolving arena, characterized by a constant influx of new innovations, features, and brands. Consumer preferences in this domain are not static; they adapt and evolve alongside technological advancements and shifting societal norms. Consequently, businesses in the electronic products sector face the challenge of staying attuned to these evolving consumer preferences, which are influenced by a multitude of factors.

This study embarks on a journey to unravel the intricate determinants that underpin consumer buying decisions for electronic products. The significance of this research stems from the pivotal role electronic products play in our daily lives and the substantial economic stakes involved. As consumers make choices about smartphones, tablets, smartwatches, and other electronic gadgets, a multitude of factors come into play, both consciously and subconsciously. These factors include considerations related to pricing and affordability, the reputation and trustworthiness of brands, the specific features and specifications of the products, peer and expert reviews, personal preferences rooted in lifestyle and individual needs, as well as the pervasive influence of social and cultural factors.

The consumer electronics industry's unique blend of technology, design, and marketing challenges conventional wisdom about buying decisions. While some consumers meticulously research every detail before making a purchase, others are swayed by the allure of brand names or social trends. Understanding these complexities is essential for businesses aiming to tailor their marketing strategies, product offerings, and pricing structures to resonate with their target audiences.

In light of these considerations, this research endeavors to delve deeply into the multifaceted world of consumer buying decisions within the electronic products sector. Through a comprehensive literature review and empirical investigation, this study seeks to illuminate the key determinants guiding consumers' choices in this dynamic and ever-evolving market. The findings are expected to provide valuable insights for businesses, marketers, and policymakers, ultimately contributing to a deeper understanding of consumer behavior within the electronic products market and facilitating more informed decision-making in this critical domain.

The study aim is to identify the various determinants of consumer buying decision and also its impact on consumer decision making.

2.Literature review and Hypothesis development

According to Yosuf and Said (2021), Study is to examine the impact of brand image, price, service quality, product quality, and marketing on customer purchasing behaviour in the context of Bosowa Berlian Motor Inc., a subsidiary of the Mitsubishi brand that operates in the South Sulawesi province. The present study employed path analysis as a statistical technique to examine the interconnections among the exogenous independent variables and the endogenous dependent variable, with the aim of discerning the direct and indirect influences of the former on the latter. The findings indicated that many factors, namely brand image, pricing, service quality, product quality, and promotional activities, exerted a noteworthy positive impact on stimulating consumer interest, as seen by the results.

According to Arisa (2017), it was demonstrated that consumers have greater ease in making purchasing decisions when the product in question had a positive image. According to their statement, consumers have a greater propensity to purchase a brand that possesses a strong reputation and established track record of delivering high-quality products. The majority of individuals tend to purchase branded things as a means of expressing their social standing and lifestyle within society. Another finding demonstrated that the perception of a brand's image has the potential to positively influence consumers' purchasing behaviour. Conversely, the pricing of a product has the potential to pique the curiosity of consumers. According to Martini (2015), in order to sustain a competitive advantage within the market, it is imperative for a company to possess a comprehensive understanding of the dimensions that consumers employ to distinguish its products. This elucidates the significance of the product in bolstering sales volume. The assertion is substantiated by Pratiwi (2014), whose research demonstrated that prices exert a substantial and favourable impact on consumers' purchasing choices. The availability of cost-effective pricing is likely to influence consumer behaviour towards purchasing the goods.

The term "Buying Decision" refers to the consumer's choice of a certain brand, as defined by (Kotler, Philip, & Armstrong, 2008). Consumers' preferences for particular brands within a given set of options is yet another facet of the Buying Decision concept (Kotler & Keller, 2009). An individual's Buying Decision is the choice to spend available funds on a consumable good or service, as stated by (Cannon, Jr., & McCarthy, 2008). Peter and Olson (2013) argue that the process of making a purchase involves integrating several types of information in order to weigh the merits of competing theories and make a final decision. Next, (Syriac, 2013) states that people make purchases based on a variety of stimuli, including those that come from the environment and those that are already present within the buyer. The act of deciding whether or not to make a purchase is part of the purchasing decision-making process.

(Garvin, 1988) defines quality as "the degree to which consumers view their purchase as superior to alternatives). The ability to conduct marketing strategies and actions to increase consumer perceptions of product quality is essential for marketing managers, as stated by (Lee & SW, 2009). According to research by (Tolvonen, 2012), technical qualities and factors of performance are reliable indicators of tangible quality. Quality of all aspects of product offers that generate benefits for clients, as stated by (Tjiptono, 2012). Product quality, whether in the form of goods or services, is quantified by size. According to (Tjiptono, 2012), the quality of a product can be measured in terms of its performance, durability, conformity to specifications, features, confidence, reliability, aesthetics, perceived quality, and its capacity to serve its intended purpose.

H1: Product features and specifications of electronic products influence consumer buying decision.

According to (Cannon, Jr., & McCarthy, 2008), "price" encompasses all of the sacrifices made by the customer in exchange for the benefit provided by the marketing mix employed by the firm. Price is defined as the sum of money paid for a good or service, as stated by Kotler and Armstrong (2005). Price is the sum of money buyers must part with in order to acquire a good or service, as defined by (Ginting, 2012). According to (Boonlertvanich, 2009), price is one of the tools available to marketers for dealing with the market, whether for acquiring and maintaining customers or for competing with similar products. Price, as noted by (Atchariyachanvanich, Hitoshi, & OH, 2007), also enables businesses to categorise markets, define items, incentivize customers, and communicate with rivals. According to Tjijtono Fandy (2008), consumers typically use price as a proxy for value because it is correlated with their estimation of a product's quality. Kotler and Keller (2012) state that price is the only income-generating element of the marketing mix; all other elements result in expenses.

H2: Price and Value for Money of electronic products influence consumer buying decision.

Subjective norms refer to the subjective social pressure from peers, either individuals or groups, to engage in or refrain from a given behaviour. Social psychology is the study of subjective norms. Umeh, K., & Patel, R. (2004) hypothesised that people would seek advice and opinions from those around them, such as friends, family, and coworkers. According to the notion of rational choice, individuals will make an effort to adhere to social or general behavioural norms and will consider peer pressure or expectations in light of the established moral code.

H3: Subjective norm of electronic products influence consumer buying decision.

A brand's image is its consumers' subjective impressions and opinions of the product or service. According to the research of Zehir, Sahin, H., and Ozsahin (2011), consumers' perceptions of a brand might include a wide range of concepts. According to Kotler, the three components that make up a brand's image are "belief," "idea," and "image" (Kotler & Armstrong, 2010). According to research by Anwar, Gulzar, Sohail, and Akram (2011), consumers are better able to differentiate between brands with a positive and negative brand image. Next, as stated by (Main, 2007), the picture is the consumer's aggregated impression of an object based on their processing of data from a variety of sources. Brand image includes (a) favoured features and (b) distinguishing characteristics, as stated by (Martinez, Polo, & Chernatory, 2008). Additionally, states to measure brand image include: (a) Brand delivers value for money spent; (b) there are reasons to acquire a product brand compared to other product brands; and (c) the brand is distinctive from rivals (Martinez, Polo, & Chernatory, 2008).

H4: Brand reputation and trust of electronic products influence consumer buying decision.

3.Research methodology

These consumers are representative of those in Bangalore who live in the rural side and use electronic items. There were 240 people in the sample. In order to analyse the data, the study used both primary and secondary sources. Field surveys were used to gather primary data. The present work focuses primarily on the most typical aspects of consumer behaviour with respect to consumer durable goods. Questionnaire has developed and administered to the consumers in Chennai city. Regression analysis and ANOVA has applied to test that there is no significant influence of various factors like, availability, affordability, awareness and brand loyalty on buying behaviour of rural consumer

4.Results and discussion

4.1 demographic profile

Table 1: Respondents details (N=240)

Measures	Items	Frequency	Percentage
Gender	Male	187	78

	Female	53	22
Age (Years)	Below 25	26	11
	26-35	94	39
	36-45	58	24
	Over 46	62	26
Education	Basic/secondary	10	4.2
	Undergraduates	107	44.5
	Master's	47	19.5
	Other	76	31.5
Occupation	Housewife	61	25
	Agriculture	81	34
	Self employed	67	28
	Professional	31	13
Income	Below 20000	43	18
	20000-30000	134	56
	Above 30000	63	26

Source : primary survey

The presented data in table 1 gives valuable insights into the demographic and socioeconomic characteristics of the surveyed population. In terms of gender distribution, it's evident that the majority of respondents are male, constituting 78% of the sample, while females make up the remaining 22%. Regarding age, the largest age group falls within the 26-35 range, representing 39% of the sample, indicating that this is a significant demographic segment. Furthermore, education levels show a diverse group of respondents, with undergraduates forming the largest category at 44.5%, followed by individuals with Master's degrees at 19.5%.

When examining occupations, it is noteworthy that agriculture and self-employment are the dominant categories, each accounting for 34% and 28%, respectively. Housewives represent 25% of the sample, while professionals make up 13%. Lastly, the income distribution highlights that a substantial proportion of respondents fall within the income range of

20000-30000, comprising 56% of the sample, suggesting that this income bracket is particularly prevalent among the surveyed population

4.2 Factor analysis:

The study used principal component analysis with varimax rotation for identifying major determinants of consumer buying decision for electronic products. The findings of sample adequacy measured using Kaiser- Meyer-Olkin (KMO) value =0.856 with significant Bartlett's sphericity test confirmed that data is sufficient to run factor analysis. Using the criteria of factors having Eigen value above 1 and factor loadings near 0.7, the study selects four factors which are able to explain 72.63% of total variance.

Table 2: Factor loadings, descriptives and alpha values

		Loadings	Mean	Cronbach's alpha
Product Features and Specifications	The product's specifications (e.g., speed, storage capacity) are important to my purchasing decision.	.834		0.877
	I prioritize products with advanced features and technology	.831		
Price and Value for Money	I consider the price of a product when making a purchase decision.	.784		0.902
	I am willing to pay more for a product that offers good value for money.	.782		
	I prioritize budget-friendly options when buying electronic products	.781		
Subjective norm	People that are important to me (family, friends) would buy electronic device online	.763		0.898
	Positive recommendations from friends or family influence my product choices.	.727		
	Expert reviews and recommendations are important to me when buying electronics	.797		
Brand Reputation and Trust	I trust well-known brands more than lesser-known ones.	.745		0.886
	A strong brand reputation influences my buying decisions.	.818		
	I am willing to pay more for a product from a trusted brand	.803		

The provided data in table 1 reveals key insights into the determinants driving consumer buying decisions within the realm of electronic products. Notably, consumers place a considerable emphasis on the product's features and specifications, with a strong factor loading of 0.834, highlighting the importance of attributes such as speed and storage capacity in their decision-making process. Price and value for money are also paramount, as indicated by a high factor loading of 0.784, demonstrating that consumers carefully consider the cost of electronic products. Furthermore, consumers show a willingness to pay more for products perceived as offering good value, alongside a propensity to prioritize budget-friendly options, with respective factor loadings of 0.782 and 0.781.

The subjective norm factor illuminates the significance of social influences, with a factor loading of 0.763. It underscores the role played by friends and family in shaping purchasing choices, emphasizing the impact of positive recommendations from close connections and expert reviews. Lastly, brand reputation and trust are substantial factors in consumer decision-making, as indicated by a high factor loading of 0.745. Consumers place their trust in well-known brands, displaying a readiness to pay a premium for products associated with a strong brand reputation, with factor loadings of 0.818 and 0.803, respectively. These findings underscore the multifaceted nature of consumer preferences when it comes to electronic products and highlight the need for businesses to consider these determinants when developing marketing strategies and product offerings. The robust Cronbach's alpha values for each factor suggest the reliability of these measurements, providing confidence in the study's results.

Table 3: Correlation

Correlations						
		Consumer buying decision	Product Features and Specifications	Price and Value for Money	Subjective norms	Brand Reputation and Trust
Consumer buying decision	Pearson Correlation	1	.639**	.505**	.504**	.589**
	Sig. (2-tailed)		.000	.000	.000	.000
Product Features and Specifications	Pearson Correlation	.639**	1	.548**	.449**	.521**
	Sig. (2-tailed)	.000		.000	.000	.000
Price and Value for Money	Pearson Correlation	.505**	.548**	1	.238**	.300**
	Sig. (2-tailed)	.000	.000		.000	.000
Subjective norms	Pearson Correlation	.504**	.449**	.238**	1	.608**
	Sig. (2-tailed)	.000	.000	.000		.000
Brand Reputation and Trust	Pearson Correlation	.589**	.521**	.300**	.608**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
**. Correlation is significant at the 0.01 level (2-tailed).						

The correlation table results revealed that consumer buying decision for electronic products is positively and significantly associated with all the four factors as p value less than 0.05.

The correlation matrix provided offers a comprehensive view of the intricate relationships among various factors that impact consumer buying decisions in the context of electronic products. Notably, the data reveals strong and statistically significant positive correlations between all the key factors under study. Firstly, there is a robust positive correlation between Product Features and Specifications and Consumer Buying Decision ($r = 0.639$), indicating that consumers who prioritize detailed product specifications and advanced features are more likely to make informed and discerning purchasing choices. Similarly, Price and Value for Money exhibit a positive correlation with Consumer Buying Decision

($r = 0.505$), indicating that budget-conscious consumers who seek value for their money are more likely to align their choices with their financial considerations. The influence of Subjective Norms on consumer decisions is also evident, with a positive correlation ($r = 0.504$) signifying that recommendations from friends, family, and expert reviews play a substantial role in shaping consumers' electronic product preferences. Furthermore, Brand Reputation and Trust display a robust positive correlation with Consumer Buying Decision ($r = 0.589$), underscoring the significant impact of a trusted brand's reputation in guiding consumer choices within this competitive market. These findings emphasize the interplay and mutual reinforcement of these factors, highlighting the need for businesses in the electronic products sector to develop holistic strategies that take into account these interconnected influences to effectively cater to consumer needs and preferences.

4.3 Multiple regression results;

Table 4: ANOVA table

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	124.088	4	31.022	69.829	.000 ^b
	Residual	104.400	235	.444		
	Total	228.487	239			

The analysis of variance (ANOVA) results presented in the table indicate the effectiveness of the regression model in explaining the variability in the dependent variable, which in this context appears to be related to consumer buying decisions for electronic products.

The significant F-statistic of 69.829 ($p < 0.05$) in the "Regression" row signifies that the model as a whole is statistically significant and has explanatory power. In other words, the combination of the independent variables, such as Product Features and Specifications, Price and Value for Money, Subjective Norms, and Brand Reputation and Trust, collectively influences consumer buying decisions. This suggests that there are indeed discernible patterns and relationships between these factors and the outcome variable.

Table 5: Multiple regression coefficients

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.241	.251		-.961	.338
	Product Features and Specifications	.345	.066	.312	5.207	.000
	Price and Value for Money	.248	.060	.217	4.119	.000
	Subjective norms	.190	.073	.147	2.599	.010
	Brand Reputation and Trust	.281	.061	.272	4.579	.000
a. Dependent Variable: Consumer buying decision						

The coefficients table 5 provides insights into the relationships between the independent variables (Product Features and Specifications, Price and Value for Money, Subjective Norms, Brand Reputation and Trust) and the dependent variable, Consumer Buying Decision, for electronic products.

Constant ($B = -0.241$): The constant term represents the predicted value of the Consumer Buying Decision when all independent variables are set to zero. In this context, the negative value suggests that if all other factors are held constant, the predicted buying decision would be on the lower side.

Product Features and Specifications ($B = 0.345$): For every one-unit increase in Product Features and Specifications, the Consumer Buying Decision is expected to increase by 0.345 units. This indicates that consumers who prioritize product specifications and features tend to make more favorable buying decisions for electronic products.

Price and Value for Money ($B = 0.248$): A one-unit increase in Price and Value for Money leads to a 0.248 unit increase in Consumer Buying Decision. This suggests that consumers who consider price and value for money as important factors are more likely to make positive buying decisions.

Subjective Norms ($B = 0.190$): Subjective Norms have a smaller effect, with a one-unit increase resulting in a 0.190 unit increase in Consumer Buying Decision. This indicates that the influence of recommendations from friends, family, and expert reviews, while significant, may not be as pronounced as other factors.

Brand Reputation and Trust ($B = 0.281$): Brand Reputation and Trust have a substantial impact, with a one-unit increase leading to a 0.281 unit increase in Consumer Buying Decision. This suggests that consumers who trust well-known brands and consider brand reputation important are more likely to make positive buying decisions for electronic products.

The t-values and associated p-values (Sig.) provide information about the statistical significance of each coefficient. In this case, all coefficients are statistically significant ($p < 0.05$), indicating that each independent variable contributes significantly to explaining Consumer Buying Decision for electronic products.

This analysis suggests that all four factors—Product Features and Specifications, Price and Value for Money, Subjective Norms, and Brand Reputation and Trust—play substantial roles in influencing consumer buying decisions in this context. The model helps us understand how these factors contribute to and predict consumer decisions when purchasing electronic products.

Table 6: Model summary table

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.737 ^a	.543	.535	.66652

Source: Primary survey

The model appears to be reasonably effective in explaining and predicting Consumer Buying Behavior. The R^2 value of 0.543 suggests that more than half of the variability in buying behavior can be attributed to the included independent variables, while the adjusted R^2 of 0.535 considers the model's complexity. However, it's important to acknowledge that other unmeasured factors may also influence consumer decisions, and the model's predictions may not be perfect, as indicated by the standard error. Nonetheless, this model provides valuable insights into the factors driving consumer behavior in the context of electronic products.

5.Implication of the study

The study's findings on the determinants of consumer buying behavior for electronic products carry several significant implications for businesses operating in this dynamic market. Firstly, the emphasis placed by consumers on product features and specifications underscores the importance of continuous innovation and technological advancements. Companies should prioritize research and development efforts to deliver cutting-edge features that resonate with consumers. Additionally, recognizing the significance of price and value for money, businesses should carefully consider their pricing strategies, ensuring they offer competitive prices while highlighting the cost-effectiveness and value their products provide. Leveraging the influence of subjective norms, brands can harness the power of positive recommendations from friends, family, and expert reviews in their marketing campaigns to sway consumer choices positively. Moreover, the trust consumers place in well-established brands emphasizes the need for continuous brand reputation management and ethical business practices to build and maintain trustworthiness. By taking these implications into account, companies can tailor their marketing, product development, and branding strategies to align with consumer preferences and ultimately thrive in the highly competitive electronic products market.

6.Conclusion

In conclusion, this study has delved into the determinants of consumer buying behavior in the context of electronic products, shedding light on critical factors that significantly influence purchasing decisions. The analysis revealed that product features and specifications, price and value for money, subjective norms, and brand reputation and trust play pivotal roles in shaping consumers' choices. These findings carry important implications for businesses operating in the electronic products market. Consumer preferences for advanced product features and specifications highlight the importance of innovation and technological excellence. Businesses should continually invest in research and development to offer cutting-edge solutions that resonate with tech-savvy consumers. Furthermore, recognizing the weight consumers place on price and value for money, companies should craft pricing strategies that strike a balance between affordability and perceived value. Subjective norms, driven by recommendations from friends, family, and expert reviews, underscore the power of word-of-mouth marketing and the significance of positive endorsements. Brands can leverage this influence by fostering positive relationships and encouraging authentic advocacy among their customer base.

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