CONSUMER'S PURCHASE INTENTION OF TWO WHEELERS IN NEPAL

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ABSTRACT

This study examines the consumers' purchase intention of two-wheelers in Nepal 2017/18. The independent were product knowledge, perceived quality, perceived value and perceived risk and the dependent variable was the purchase intention. This study aims to find those independent variables which affect the dependent variable the most. Applying the correlation and the multiple regressions, the study finds that among the multiple independent purchase intention variables taken for analysis: perceived quality and perceived value affected the dependent variable purchase intention the most. Perceived Quality and Perceived Value have a statistically significant positive relationship with the dependent variable Purchase Intention .The Product Knowledge and mitigated Perceived Risk, on the other hand, had no significant relationship with the dependent variable purchase intention.

Therefore, two-wheeler manufacturers in Nepalese context must attempt to improve perceived quality and perceived value in the mind of customers to ensure sales better than their competitors.

Keywords: *Purchase Intention, Product Knowledge, Perceived Quality, Perceived Risk, Perceived Value.*

1. Introduction

The actual purchase decisions of a consumer are substantially affected by their purchase intentions. When consumers were asked about their future purchase plans by direct questioning, a substantial predictive success was predicted for the demand for exclusive consumer products (Armstrong,1971). Surveys measure the respondent's current attitudes, opinions and behavior which is the standard hypothesis in consumer research (Fitzsimons, 1996). Applying "Intention to purchase" for measuring purchase intention for manufacturers, they must find some way to communicate the product information to the potential consumers (Hosein, 2002).

Hosein (2002) says that marketing professionals use and measure purchase intentions as an input for sales or market share forecast. Predicting patterns of purchase intentions depend on measuring the respondents on several critical factors for which many companies and academic researchers use the purchase intentions as an alternate for actual

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choice of purchase. Thapa (2011) mentions that organizations invest billions of dollars on consumer research to identify the significant factors that influence consumers' purchase intentions as consumers in this area are targeted by the mass media which modifies the consumers' way of thinking through emotions, needs, wants and demands.

There is not much long history of two wheelers in the Nepalese context, but the popularity of two wheelers are increasing day by day in the context of Nepal as bikes and scooters can easily surpass the traffic jams which enables people to reach their destination at a stipulated time. People are more conscious about time these days and all they want is to reach the destination in time. With time 'Tootle', which uses two wheelers for providing transportation services for public like 'Uber' uses four wheelers in abroad, has also seen a good growth as people reached destinations in time as well as people were earning from it too. This shows that two wheelers have a lot of impact in Nepal as it one of the swiftest ways to reach destinations skipping the traffics.

The automobile industry of Nepal shares a large quantity of two wheelers rather that four wheelers as people of Nepal are bound to purchase two wheelers due to the lack of efficient transportation management, overcrowded roads, and absence of adequate means of mass transportation. The data according to TEPC (Trade and Export Promotion Center) (2017); the import of vehicles with multiple of 000' NRS in fiscal year 2014/15 was 49,386,015 and in fiscal year 2015/16 was 66,630,557 and in the fiscal year 2016/17 was 79,775,455. This shows that the Nepalese automobile industry has been carrying out regularly well. And the two-wheeler market is also witnessing an extraordinary growth, as there has been rising needs of urban as well as rural areas of Nepal. Nepal is one of the largest consumer of two-wheelers considering the relative population around the world. The Nepalese two-wheeler

consumption is in stunning growth for the last few years considering the data of 2016/17 as the majority of the Nepalese; especially the youth of Nepal prefers motorbikes than cars. Huge variety of two wheelers are available in the Nepali market, known for their advanced technology, high speeds, performance, durability, design, and better mileage. Bikes and scooters cover a major segment, maintaining a large share in the two wheeler consumption of Nepal. Young generation loves bikes and are considered favorite means of transportation as they help in easy mobilization (Rehman, 2013).

There are many brands of two wheelers existing in Nepalese scenario these days. Some brands have just been launched and some are already there for a long time back, for example, UM is a new brand whereas Honda is one of the oldest brand in Nepal. There may not be as much brands as the neighbor country India has, but the Nepalese two wheeler industry is growing larger and larger day by day as the preference of two wheeler has increased among the Nepalese people especially considering the youths of Nepal. Some of the two-wheeler brands that are existing in Nepal are Honda, Hero, Bajaj, Yamaha, Suzuki, TVS, Royal Enfield, Aprilia, Ducati, Benelli, UM, Rieju, Mahindra, CF Moto, KTM, Vespa, Hunter, Runner and Tekken.

2. Research Methodology

The study uses the descriptive and causal-comparative research design to deal with the factor affecting purchase intention of two-wheeler in Nepal. Descriptive research is typically more formal and structured because it is based on large, representative samples and the data obtained are subjected to quantitative analysis. (Luck & Rubin, Customer loyalty: toward an integrated conceptual framework, 2001).

The descriptive research designs are intended to produce accurate descriptions of variables relevant to the decision being faced, without demonstrating that some relationship exists between the variables. However, Malhotra (2008) stated that descriptive research design is used to describe the characteristics of the relevant group, the degree to which marketing variables are associated and make specific predictions. In this study, descriptive study is undertaken in order to ascertain and describe the characteristics of the variables that factor affects purchase intention of two-wheeler consumers. The casual comparative design is used to explore relationships among variables. Furthermore, the study used casual comparative research design to establish the cause and effect relationship between the independent variable and dependent variable.

The population for this research survey in measuring purchase intentions is from Kathmandu valley. The questionnaires were only distributed to those people who use different two-wheelers in Kathmandu valley.

There are two types of sampling techniques; probability and non-probability used in this research. Non-probability sampling technique was used for this study. Given limitation of the study is that it is not possible to visit all the customers.

The questionnaire was collected through Google docs using social networking site and through filled physical questionnaires. Sampling size depends according to the research questions and objectives (Saunders, 2011). The total population for the study is unknown, so the researcher calculates the minimum sample size using the formula given by (Cochran, Sampling Technique (3rd ed., 1997).

First calculate the sample size for unknown population

$$S = \{z^2 * M (1-P)\} / M^2$$

Where,

S = Sample size for unknown population

Z = Z-Score (1.96 determined on Confidence level of 95 %.)

P = Population proportion (assumed to be 50%= 0.5)

M = Margin of Error 0.5

Now, $S = \dfrac{1.96^2 \times 0.5 \times (1 - 0.5)}{0.05^2}$

Therefore, minimum sample size required for the study is 385.

A total of 500 questionnaires was sent online, and through physical questionnaires; out of them, 426 responses were considered for data analysis.

RESEARCH MODEL

The study aims to analyze the factor affecting purchase intention. In this study, the model has been used to test the effect of independent variables on the dependent variable. The effect on consumer's purchase intention of two-wheelers are categorized into four independent variables which are product knowledge, perceived quality, perceived value and perceived risk where as one dependent variable is purchase intention. Regression models are used in this study to analyze the factor affecting purchase intention of two-wheeler consumers. The regression model used in this study is as follows:

The model I represent the analysis of the factor affecting consumer's purchase intention of two-wheelers.

$$PI = \beta_0 + \beta_1 PK_{it} + \beta_2 PQ_{it} + \beta_3 PV_{it} + \beta_4 PR_{it} + e_{it} \ldots\ldots \text{(I)}$$

Where,

PI = Purchase Intention

PK = Product Knowledge

PQ = Perceived Quality

PV = Perceived Value

PR = Perceived Risk

β_0 = Intercept of the dependent variable

e = error term and β_1, β_2, β_3 annd β_4 are the beta coefficients of the explanatory variables to be estimated.

3. Hypotheses and Propositions

The study presents hypotheses about the relationship between product knowledge, perceived risk, perceived quality and perceived value and the purchase intention. The following are the initial four hypotheses:

H1 : There is a significant relationship between product knowledge and purchase intentions.

H2 : There is a significant relationship between perceived quality and purchase intentions.

H3 : There is a significant relationship between perceived risk and purchase intentions.

H4 : There is a significant relationship between perceived value and purchase intentions.

4. Presentation and Data Analysis

This section presents with the information pertaining to the consumers' purchase intention in respect of the various factors affecting the purchase intention of two-wheeler consumers. The following tables show the relationship between the independent variables (product knowledge, perceived quality, perceived value and perceived risk) and dependent variable (purchase intention).

Table 1

Correlation between Purchase Intention and Independent Variables

Correlation	PI	PK	PQ	PR	PV
Purchase Intention (PI)	1				
Product Knowledge (PK)	.352**	1			
Perceived Quality (PQ)	.528**	.534**	1		
Perceived Risk (PR)	.427**	.421**	.544**	1	
Perceived Value (PV)	.502**	.454**	.528**	.606**	1

**. Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

Note: *SPSS* Results based on Primary Data 2018

The above table shows the Pearson correlation between dependent variable Purchase Intention and independent variable, i.e. Product Knowledge, Perceived Quality, Perceived Risk and Perceived Value. The table indicated that there is a positive relationship between "Product Knowledge" and "Purchase Intention". It indicates that with the 1% increase in product knowledge, consumers' purchase intention also increases by 35.2%. Likewise, there is a positive relationship between "Perceived Quality" and "Purchase Intention". It states that with a 1 % increase in perceived quality, consumers' purchase

intention also increases by 52.8%. Similarly, the mitigated "Perceived Risk" and "Purchase Intention" also have positive relationships with each other which also states that 1% increase in the mitigation of perceived risk increases the consumers' purchase intention by 42.7%.

Moreover, there is a positive relationship between "Perceived Value" and "Purchase Intention". It states that with a 1 % increase in perceived value, purchase intention also increases by 50.2%.

Table 2

Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	. 593a	.351	.345	.5216

a. Predictors:

(Constant), Perceived Value, Product Knowledge, Perceived Quality, Perceived Risk

Note. SPSS Results based on Primary Data 2018

The above table indicates the summary of the model used. The above table indicates that the Adjusted R Square is being 0.345 which means that 34.5 percent of the dependent variable

purchase intention is explained by independent variables, namely Perceived Value, Product Knowledge, Perceived Quality and Perceived Risk.

Table 3

ANOVA Test

ANOVAª					
Model	Sum of Squares	DF	Mean Square	F	Sig.
Regression	62.039	4	15.510	56.999	. 000ᵇ
Residual	114.556	421	.272		
Total	176.595	425			

a.   Dependent Variable: Purchase Intention

b.   Predictors: (Constant), Perceived Value, Product Knowledge, Perceived Quality, Perceived Risk

Note: SPSS Results based on Primary Data 2018

The above table shows the significance p value is 0.000 which means the model used in the study is valid. The above table indicates the Purchase Intention as Dependent Variable

and Product Knowledge, Perceived Quality, Perceived Value and Perceived Risk as Predictors.

Table 4

Coefficient Table

Coefficients[a]					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.419	.152		9.315	.000
Product Knowledge	.013	.031	.020	.413	.680
Perceived Quality	.337	.053	.334	6.396	.000
Perceived Risk	.056	.041	.071	1.350	.178
Perceived Value	.225	.043	.274	5.210	.000

a. Dependent Variable: Purchase Intention

Note: *SPSS* Results based on Primary Data 2018

The above table shows the standard error, beta coefficient t value and significance value of all the independent variables; Product Knowledge, Perceived Quality, Perceived Risk and Perceived Value with respect to the dependent variable being Purchase Intention. Above table shows that product knowledge and perceived risk is insignificant. It indicates that there is no proper evidence that with the increase in perceived knowledge and mitigated perceived risk purchase intention will increase. On the other hand perceived quality and perceived value shows the significant relation with purchase intention. It indicates that there is an evidence of increase in purchase intention with the increase in perceived quality and perceived value.

5. Conclusion

As illustrated in the earlier sections, this research was conducted to analyze consumers' purchase intention of two-wheelers which took purchase intention attributes as independent variables and purchase intention as dependent variable with a sample size of 426 respondents representing the diverse population of Nepal. The result gives the insight on the purchase intention of two-wheelers used by consumers

of Kathmandu district. The results so obtained may not be generalized to the two-wheeler market residing all over Nepal. The research is all based on quantitative data and has descriptive statistics, ANOVA, regression and correlation analysis as the major analysis tools. The unit of analyses used was the gender of the respondents, age of the respondents, education level of the respondents and monthly income of the respondents.

Correlation analysis stated that there is positive relationship of independent variables with the dependent variable and after the regression analysis of the findings and the results, it had been clear that two purchase intention attributes, namely perceived quality and perceived value had high significant impact on consumers' purchase intention of two-wheelers in Nepalese market. On the other hand, product knowledge and mitigated perceived risk had no significant relationship with purchase intention.

And at the very end using the tools of analysis we can conclude that, 58.92% of males among the 100% of survey respondents who were of age 20-30 earning Rs.10,000-50,000 monthly and studying Bachelors were highly judgmental about their perceived quality and

perceived value than other factors before purchasing a two-wheeler as their daily drive for transportation.

6. Recommendation

The recommendations associated with this study is that whenever a new brand or an existing brand of two-wheelers is planning to intensify their sales in Kathmandu valley, they must improve the perceived quality and perceived value in the mind of customers and their advertisement must focus more on building perceived quality and perceived value of two-wheelers and maximizing their focus on males who are studying in bachelors' level from age 20-30 earning 10,000-50,000 a month.

7. References

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