

## ***Fashion Trends: Key of Women's Buying Decision***

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### **Abstract**

*Several characteristics of the control system can be linked with the human Women are the pillar of any economy. Their role is tremendous for accelerating growth of any country's economy. This paper aims to study women's purchasing trends. There are many factors that affect women's buying decision viz., age, earning capacity, marital status, economic conditions and various marketing policies. But according to the study under this paper the most important factor that is emerging for motivating the women to buy any product is- Fashion. It is the running trends toward any product in the society that can easily affect the mood of any women. This paper highlights how fashion sense of a lady can influence their purchase. Information collected by different journals and websites has been analyzed in order to find results.*

*By analyzing various reports it can be concluded that the two variables viz., fashion and women's buying decision are related with each other. Current market fashion may affect women's decision positively or negatively.*

**Keywords:** *Purchasing trends, Women, Economic growth, Fashion sense, Product*

## INTRODUCTION

Role of Indian women is generally, much more undefined, multifarious, family supporting, socially impressive and responsible as compared to those in many other countries. They are not only deemed as an asset for integrated development of the family, society, community and ultimately the nation, but at many occasions perform decisive functions. Women, by and large, constitute nearly 50% of the population. Contribution of women in Indian society is tremendous and imperative in broader spectrum of activities pertaining to family needs. Women, in this country are generally taken as base unit entrusted with responsibility of managing family finances through optimization/channelization of expenses, promoting savings and helping in substantiating family income. In many cases, it will not be exaggeration to say that family economy revolves around women. In most of the cases, they go for optimal expenditure rendering best returns. Women are generally ought to manage the family needs in relation to their social obligations. Financial management being the important aspect of development is broadly based on income and expenditure. In either of these cases, role of women cannot be underestimated. Apart from the basic needs,

trends and priorities of the purchases made by women, to a great extent, are influenced by their education, socio-economic-cultural background, lifestyle, habitat status i.e. urban or rural, regional customs and religious/inherited traditions. But in all such cases, it is generally observed that women endeavor to spend in the best possible cost effective manner to maintain and improve the prestige and status of the common Indian family.

Factors deemed more important for influencing purchases made by women are enunciated as here under –

- Exact requirement,
- Utility of product,
- Novelty,
- Cost efficiency and
- Relative superiority

Nowadays, with the increasing participation of women in various kinds of jobs, their purchasing trends as well as priorities are also affected by the-

- Modern facilities of On- line marketing,
- Better approach to malls,

- Jewellery perceptions,
- Automobile requirements,
- Mobile phones etc.

In many cases, age also plays an imperative role on the purchasing trends of women. Purchase preferences have direct bearing on production research, market sustainability, industrial yields, skill development and educational preferences. In spite of such important role being played, very few reports could be seen on the purchasing trends of women coming from different sections and religions of Indian society. Under such circumstances, it is deemed important to undertake research work on the purchasing trends and priorities of women in India.

### **RELEVANCE OF THE STUDY**

Inevitable role of women in the growth of country's economy through development and profitability of industrial sector and marketing channels is well established. Irrespective of the reports available on this subject, last one year has evinced fast changes in the economic conditions. Nowadays, the trend of online shopping, craze towards trendy products, demonetization and many more things

affected their decisions towards purchase. Therefore, a detailed research is deemed necessary to analyze the changing purchasing trends as well as priorities of women. This data base could be expected to put impetus on the industrial productivity and economic growth of the country.

### **OBJECTIVES OF THE STUDY**

- 1) To study the earning trends of ordinary women,
- 2) To compare purchasing priorities of women residing in urban and rural areas of this region,
- 3) To analyze the changed purchasing trends of women
- 4) To study their spending preferences, and
- 5) To record suggestions from sample women

### ***Assumptions and Hypothesis***

In view of the lack of substantial information on this aspect in India, the pertinent research could be expected to explore augmented marketing and industrial potential of this region.

Hypothesis: The outcome of the research could be expected to form data base, analyze the existing status of women related

fiscal management in and pave way for boosting changes affecting economic conditions and modern trends adopted by manufacturing industries.

## REVIEW OF LITERATURE

Purchasing trends of women in different parts of the globe have been viewed by different researchers. They presented their own view in many different ways. Some are being discussed below:

There are many factors that affect purchasing trends of women. In that series fashion plays a very important role for ultimate purchase decision. Ronald et al (1999) tried to analyze innovativeness of fashion and its reoccurrence in buying modes. Purchases by women, to a great extent are influenced by the fashion models. Women's own attitude towards comfort, color, and pleas makes their fashion sense unique. An another researcher, while studying fashion transformation process model, Cholachatpinyo et al (2002) worked on the fashion process affecting purchases based on the basic concept. This model gives a new concept that integrates previous research regarding fashion process with new innovations, eliminates important loopholes in various theory of fashion, and makes a

number of new predictions about, how new emerging lifestyles and individual differences affects fashion trends. According to him different fashion designers innovates new fashion concepts based on these new emerging lifestyles. Ka Ming et al (2004) also studied that how chaotic perspectives in fashion change are affecting fashion goods consumption. Under this study a chaotic fashion consumption model was developed to explain how different fashions trends are accepted or rejected while changes in fashion take place. It was found that many aspects of fashionable people affect the final decision on fashion consumption. Fashion consumption can be forecasted on the bases of pattern followed by different consumers. In another study, Marina et al (2005) recorded the clothing fit preferences of young female adult consumers that also affect their fashion trend. Under their study they examine the relationships between body type and fit preferences with body cathexis, clothing benefits sought by consumers, and demographic profiles of consumers. They found important associations between body cathexis (satisfaction with head/upper body, lower body, height, weight and torso) and body shape. In a study, Valter Afonso Vieira

(2009) provides an extended theoretical model of selecting fashion clothing by the consumer. According to this study, only age had significant role on choosing different fashion clothing. In support of this concept it was also found the fact that fashion clothing trends include two theoretical relations: one is between age and commitment, and the other is between age and subjective knowledge. Maria et al (2011) tried to explore the impetus for purchasing clothing: by the mature women.

The study evolved various factors that affect mature women's buying processes. These include the need for clothing, fashionability, clothing fit preferences, brand preferences, retailer preferences, shopping style, and price. Cosette et al (2016) gave a serious thought to the need for educating to attain sustainable fashion: They endeavored to use clothing acquisition pattern to explore sustainable consumption and lifestyle prompting growth.

While collecting data on project in USA, Female Fever (2007) observed that women constituting 50% of US population made about 80% of consumer purchasing decisions. In another study about marketing to women, Parker (2007) reported about the

influence of women to the tune of \$90 billion of consumer electronic purchases during 2007 and 51 percent of U.S. private wealth was controlled by women. He accounted women for \$7 trillion in consumer and business spending in the U.S. Women accounted for over 50% of all stock ownership in the U.S.A. and controlled more than 60% of all personal wealth with possibility to control two-third of the consumer goods during next decades as these contributed for 85% of all consumer purchases, including various items ranging from autos to health care. It was also reported that women opted for new cars spending amounting over \$200 billion and mechanical servicing of vehicles each year with forty-five percent of all light trucks and SUVs are purchased by them.

While recording power of the moms, Parker (2007) observed that moms' purchases represented \$2.4 trillion market with fifty-five percent of active (daily) social media moms made purchases based on recommendation from a personal review blog. About 33% of women did research about products and services online before buying offline. Ultimately, 58% of all total online spending were made by women.

Purchasing trends on women's apparel in Europe have been surveyed through Performa at surveymonkey.com. As per Mass Mutual Financial Group (2007), 43% of the Americans with more than \$500,000 in assets were female, 39% of the country's top wealth earners was also constituted by the women. In this report 55 to 75 year-old female were observed to have changed their role from homemaker to purchaser of security, convenience and luxury items.

With the passage of time new technology could, expectedly, be evolved to attract the consumers for the product but not on the cost of environment. There are many textiles that are adversely effects the environment. In ancient time consumers were not much aware about concept of textile wastage. But their attitude is being changing towards these products.

As per a report, Hae Jin Gam (2011), like all clothing, eco-friendly clothing also reflects a consumer's fashion choices, According to Chunmin Lang (2013), textile waste is emerging as the new environmental issue in the world as approximately 10-20 % fashion industry produces waste. For the redressal of this problem the consumers are moving towards the new purchasing trend i. e.

purchasing eco-friendly clothing. Therefore EFC concept can become a turning point in the purchasing trends of women.

Some studies have also been done in order to examine what is the importance of women in economy of the country. While studying about preferences and purchase desires of women, Omazic (2014) referred and admired women for doing everything in marketing sector. It ultimately highlighted the multitasking attitude of women. They tend to do everything may be focusing on home or their career and pretend to be multi-taskers to take on multiple responsibilities. Women could be compared with CEO while enduring at the household jobs. They often perform as the chief purchasing officer working on behalf of their husbands and kids too.

Deshwal (2015) explored the emerging trends in buying patterns of Indian women particularly online Vs in-store. He opined that women preferred online buying for imitation jewellery but opted for offline shopping for precious and semi precious goods. But for designer collection online purchasing was imminent.

Such reports do not represent the female society dwelling in rural as well as urban sector in different states of this country. Very scanty information available on this subject acted as an impetus to collect relevant information which may pave way for socio economic development of women in this region of our country ultimately helpful for national ecstasies.

### **RESEARCH DESIGN**

A detailed study and analysis on the modern purchasing trends and priorities of women can help in standardizing the techniques to motivate them to contribute more efficiently in the changing scenario of marketing and services to boost their contribution in nation's GDP.

Therefore a detailed study regarding how modern marketing conditions are affecting their purchasing decision is required. It is an analytical study therefore secondary data will be collected from relevant publications in the journals. This would assist for comparing the modern needs of women. It may also help in understanding the present practices adopted by various industries to motivate women for making their purchase decisions.

### **PRACTICAL UTILITY OF THE STUDY**

Findings of the report could be useful to the policy making agencies for defining or redefining policies regarding marketing of various products in India.

Findings could also be helpful for those who are involved in production of women's oriented product.

It could also be of help for organizations to boost their sale by attracting women to purchase their product in order to increase their profit motive.

### **CONCLUSION**

By the above study it may be concluded that women is not just a home maker. Instead of that she is the important part of any economy. Women contributed a significant amount in countries GDP by accelerating the profit of industrial sector. Purchase done by them towards any product of a product can make them the boss of the economy. Women buying decisions are influenced by many of the factors but fashion is key of their decisions. Fashion motivates them to buy a particular product available in a market place.

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