**Consumer Behaviour**

**December 2023 Examination**

**Q1. A study in 2021 by People Research on India’s Consumer Economy (PRICE) in partnership with the National Payments Corporation of India on Digital Payments has estimated that around 61% of Indian households will be doing digital payments by 2025 if the enabling environment for that is created. The break-up of the households across 3 broad income groups viz. Rich, Middle Class and Poor for digital payments is as under:**

|  |  |  |
| --- | --- | --- |
| **Class** | **No. of Households in**  **Millions expected to do**  **Digital Payments by 2025** | **% Share** |
| **Rich** | **36.0** | **23.6%** |
| **Middle Class** | **61.0** | **40.2%** |
| **Poor** | **55.0** | **36.2%** |
| **Total** | **152.0** | **100.0%** |

**It is obvious that the Poor Class is going to be much bigger in Digital Payments compared to the Rich and almost similar in share compared to the Middle Class, though their average ticket size is going to be smaller. It is also clear that in order the realise the potential number of 55 million Households the poor will need the highest support and hand-holding**

**From a consumer buying perspective what are the things think the Government Authorities along with banks and financial institutions do to enable a faster adoption of Digital Payments across the poorer and economically backward sections of the society. (10 Marks)**

**Ans 1.**

**Introduction**

India stands at the cusp of a digital revolution, as revealed by the 2021 study by People Research on India’s Consumer Economy (PRICE) in association with the National Payments Corporation of India. As the wave of digitalization sweeps over the subcontinent, it brings forth a unique challenge and opportunity - integrating the economically backward sections into the digital payments ecosystem. The study indicated that by 2025, 55 million households from the 'poor' category might become active participants in digital transactions, a number almost paralleling the middle class and surpassing the rich. However, this transformation isn't

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**Q2. Age has 2 broad categories – chronological age and Subjective Age which is different from chronological age. Subjective Age has 4 dimensions. Analyse how the 4 dimensions of Age will impact the purchase choices for consumers buying cosmetics and ready-to-wear clothes. (10 marks)**

**Ans 2.**

**Introduction**

Age, as a determinant of human behavior, goes far beyond the number of years a person has lived. While chronological age is a straightforward measure of how long someone has been alive, it is not always an accurate predictor of attitudes, behavior, or preferences. This is where subjective age comes into play. Subjective age can be defined as how a person feels, perceives, or would like to be in age, rather than their actual chronological age. This discrepancy between chronological and subjective age can significantly influence consumer

**Q3. Answer the following**

**a) A company in USA has developed a Gluten Meter which is device that measure the gluten content in the food a consumer wants to consume. Gluten is a group of proteins found in wheat, barley, rye, and their derivatives. It's what gives dough its elasticity and helps baked goods maintain their shape. While gluten is responsible for the desirable texture of many baked products, it can aggravate diabetes and obesity. Since India has the highest number of diabetics in the world this American wants to understand the attitude of people towards Gluten and Gluten Meters. How will they be able to understand the attitude of the consumer to this. (5 Marks)**

**Ans 3a.**

**Introduction**

The dynamics of global health are shifting rapidly, with diabetes becoming a paramount concern, especially in countries like India which houses the world's largest diabetic population. Amidst this backdrop, a novel Gluten Meter has emerged from the USA, aimed at measuring gluten content in food items. Gluten, though essential for elasticity in dough, has been linked to exacerbating conditions like diabetes and obesity. For a US-based company,

**b) How will you use hemispheric laterization to influence consumers to buy a particular brand of a lifestyle home theatre system like Bose.**

**Ans 3b.**

**Introduction**

Hemispheric lateralization, a fascinating aspect of the human brain, refers to the division of functions between the brain's left and right hemispheres. While the left hemisphere is often associated with logical, analytical, and sequential tasks, the right hemisphere is linked with creativity, intuition, and emotional processing. In the realm of consumer behavior and