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## 89. ANALYSIS OF INFLUENCE OF EXTRINSIC AND INTRINSIC FACTORS ON CONSUMER BEHAVIOUR

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### Analysis of Influence of Extrinsic and Intrinsic Factors on Consumer Behaviour

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#### ABSTRACT

*The consumer buying behavior is influenced by many factors which may be intrinsic or extrinsic factors. The intrinsic factors are the factors which are the internal factors like the belief and attitude, perception, cognition, learning, personality and role and status whereas the extrinsic factors are the factors which influence the consumer buying behavior externally, including, situational factors, product features and quality, reference group, annual income, lifestyle and social factors. This paper analyses the most influencing factor and the correlation amongst intrinsic and extrinsic factors using primary data wherein data was collected from 100 respondents from Amritsar. The results show that the reference group from extrinsic factors and learning from intrinsic factors are the most influencing factors.*

**Keywords:** consumer behavior, extrinsic factors, intrinsic factors, learning, perception.

#### INTRODUCTION:

The marketers in the past have been trying their best to track the factors influencing consumer buying behaviour and many results have also been achieved but still the consumer behaviour remains unpredictable. There are numerous factors affecting the buying behaviour of consumers. There are certain factors which are external factors, which may be common for many consumers, these are known as extrinsic factors. Some of these factors are: product quality and features, lifestyle, reference group, culture and sub culture and situational factors. Product quality and features includes the quality and features that a consumer expects from a product, if the consumer is able to get as per the expectation, then he may accept the product or that particular brand else, he may reject it even for future purchase of that product or brand. Situational factors includes, the location of the store, ambience, music played in the store, the behaviour of the salesman and display of the products, the satisfaction received by the consumer from these situational factors will decide the future purchase of that particular product. Lifestyle includes the way in which a person lives his/her life, some people prefer having a very simple lifestyle whereas some people may prefer having a lot of show off or a regular party lifestyle so they will prefer buying branded clothes depicting their high profile lifestyle. Reference group includes the reference given to a person about a brand or a product by his friend, peer, family members, colleagues etc. sometimes even a stranger carrying a branded carry bag acts as a reference group member. India is a country or a hub of cultures, a person tends to buy a product or a brand as per the culture to which he belongs to, which enhances their cultural values. In the same manner, sub culture is a sub head of culture itself, for eg.: wearing a saree is a culture in southern part of India but the manner in which it has to be tied, is a part of their sub culture. Similarly, there are few factors which are internal to a human being, in other words, these differ from person to person depending upon their situation and circumstances, these are known as intrinsic factors. Intrinsic factors include belief and attitude, cognition, perception, personality, roles and status and learning. Belief and attitude means what a person believes and what attitude he develops towards the product based on his beliefs. For eg.: a person may believe an expensive product means a good quality product and at the same time, may develop an

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