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The Determinants of Consumer Buying Behavior in Dhaka: A Cross-Sectional Study

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Abstract

Purpose: The drivers of consumer purchasing behavior are examined in this study, with a particular emphasis on aspects related to products like product quality, product price, product advertisement, and brand loyalty. This study explores how product attributes affect the choices of customers in Dhaka using positivist methodology and quantitative data analysis.
Objectives: Analyzing the significance of consumer behavior factors was the study's primary goal. There are specific objectives of this study which are to determine what factors influence consumers' purchasing decisions, factors that determine a consumer's brand loyalty, how factors affect what people choose to buy.
Methodology: This paper's fundamental methodology is empirical analysis, incorporating primary data from a well-self-administered questionnaire. The study used a positive methodology, surveying 21-34-year-olds, primarily graduates who live in Dhaka city, and analyzing data from 50 randomly selected consumers. Descriptive statistics, multicollinearity matrix, regression, and ANOVA tests were used to examine relationships.
Findings: The study found that brand loyalty and product quality significantly influence consumer purchasing decisions, while product price and advertising have minimal impact. To take multicollinearity between variables into consideration, a redesigned model was created. In the analysis we have 95% level of confidence in the revised model: Consumer buying behavior (Y) = 5.18E-32. As the Significance of F value is greater than 0.05, the model is accepted. Acceptance of hypothesis: There is the importance of determinants to influence consumer behavior.
Conclusion: The research aids firms in adjusting their products to consumer preferences, improving marketing strategies, and aiding in the creation of morally sound laws supporting fair trade and consumer rights, ultimately promoting a more accountable marketplace.
Practical Implications: The research aids firms in adjusting their products to consumer preferences, improving marketing strategies, and aiding in the creation of morally sound laws supporting fair trade and consumer rights, ultimately promoting a more accountable marketplace.

Keywords: Consumer Behavior, Product Factors, Product Quality, Product Price.

1. INTRODUCTION

Consumer behavior is a complex field that examines the processes and factors influencing people's purchasing decisions. Understanding these factors is essential for businesses, marketers, and policymakers, as it provides valuable insights into how and why individuals make choices. While external factors can indirectly influence the purchasing process, individual determinants shape a consumer's needs, motives, and ultimately, their decisions. Quality control plays a crucial role in maintaining customer loyalty and encouraging repeat purchases. High-quality products contribute to long-term revenue and help businesses stand out in competitive markets. In today's fast-paced and information-rich world, consumers are bombarded with countless choices. Their decisions, from selecting a toothpaste brand to making significant financial investments, are influenced by a complex interplay of conscious and subconscious factors. Price is a key consideration once a product is chosen, as it impacts future sales, customer satisfaction, returns, and profitability. Advertising can serve as a powerful tool to remind consumers of a company and encourage repeat purchases. A positive experience with a product can reinforce the brand's image and lead to additional purchases or recommendations. Building brand loyalty is essential for business growth. Loyal customers not only make repeat purchases but also become advocates, promoting the brand to their peers. This study explores the intricate factors that influence consumer behavior, focusing on product price, quality, advertising, and brand loyalty. By understanding these elements, businesses can develop effective strategies to attract and retain customers.

1.1 Background of the Study

This study paper launches a thorough investigation of some factors that affect consumer behavior. I seek to provide a comprehensive understanding of this complex field by closely examining the product factors that influence perceptions and preferences, the factors that support conformity and group dynamics, the cultural factors that reflect the influence of traditions and values, and the factors that determine purchasing power and financial constraints. It is important to note that the evolution and shaping of consumers' purchasing behaviors are significantly influenced by their level of pleasure. Given that fewer units are sold at higher prices, pricing is thought to have a major impact on consumer purchasing behavior. The importance of this research also goes beyond the realm of commerce. An in-depth knowledge of consumer behavior can help regulators and policymakers create regulations that uphold ethical business practices, advance fair trade, and safeguard consumer rights. Understanding the factors that influence consumer behavior will help us better understand the factors that affect individual consumer choices.

1.2 Significance of the Study

The significance of this research resides in its thorough analysis of the variables associated to products that affect customer behavior, which advances knowledge in this intricate area. The study demonstrates the impact of variables on customers' purchase decisions by utilizing a positive approach and thorough quantitative analysis. In this paper we have selected independent variables which are product's attributes (Product Quality, Product Price, Product Advertisement) and Brand Loyalty, we have analyzed

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how these independent variables affect consumer buying behavior (Dependent Variable). The results provide useful information for companies, but also go beyond the realm of business by giving legislators and regulators a foundation on which to build laws that uphold fair trade, moral business practices, and the protection of consumer rights.

1.3 Objectives of the Study

The main objective of the study was to analyze the importance of determinants of consumer behavior. This study has some specific objectives those are as follows:

Specific Objectives

1. Find out the determinants of consumer buying behavior.
2. Determinants influence of consumer's brand loyalty.
3. How determinants influence consumer buying behavior.

2. LITERATURE REVIEW

2.1 Consumer Buying Behavior

Consumer buying behavior describes the steps that customers take before making a purchase of a good or service, both online and offline. Search engine research, participation in social media discussions, and a range of other activities could be part of this process. Understanding this process is beneficial for organizations because it enables them to better match their marketing attempts to those that have previously been successful in persuading customers to make purchases. Businesses can target certain demographics with their marketing campaigns, increase customer loyalty, and spot new trends by studying consumer behavior. Additionally, by using this information, organizations may stay one step ahead of the competition and adjust to shifting consumer preferences (Zhao, 2021). An essential component of every marketing plan is an understanding of consumer behavior. In reality, it's crucial to completely comprehend the wants and expectations of the consumers you wish to impact before putting a strategy into action. You must comprehend how the consumer will respond to and be affected by your marketing methods in order to accomplish this (Nilam, 2021).

2.2 Determinants of Consumer Behavior

The factors that influence consumer behavior can be categorized under three main headings: economic, psychological, and sociological. When consumers have more discretionary income, they typically spend more on things that improve their standard of living. As a result, a continued increase in disposable money is likely to alter consumers' very lifestyles. Individual consumers and organizational/industrial customers are two different types of consumers. In order for businesses to survive in the long run on the market, it is crucial to understand their behavior and purchasing patterns (Nilam, 2021). Personal income (the purchasing power of an individual), family income (the total purchasing power of a family), future income expectations (the amount of disposable income expected to increase or decrease), the availability of liquid assets (assets that can be converted into cash), consumer market credit (if market conditions are favorable, credit is readily available), and social class (the affluent class, upper-middle class, middle class, etc.) are all economic determinants (Purba, 2022).

2.3 Product Quality

A dynamic situation linked to a good or excellent product, service, person, or environment is what is meant by the term "quality." Furthermore, quality is a dynamic concept; for instance, what is currently seen as high quality may be viewed as lower quality in the future (Purba, 2022). Although these initiatives to alter consumer views are positive steps forward, it is evident that a company's or a product's quality image cannot be changed overnight. Building client confidence requires time, and relying solely on advertising strategies will not succeed. In reality, if the claims and pledges do not materialize and the buyers view them as gimmicks, they may backfire (Quelch, 2018). Even though these inquiries may seem uninteresting, the answers offer crucial guidance on how to create a successful customer-driven quality program. We must not lose sight of the fact that consumers are the market's final arbiters of quality (Larsen, 2017).

2.4 Product Price

Businesses must understand how price affects consumer purchasing behavior in order to properly price their products and conduct efficient marketing tactics (Johan, 2023). The sole direct factor that produces income and determines whether a product or service is successful or unsuccessful appears to be product pricing (Safitri, 2018) The authors of this study decided to emphasize this element as a result (Zhao, Impact of Pricing and Product Information on Consumer Buying Behavior With Customer Satisfaction in a Mediating Role, 2021). The purchasing process is significantly impacted by affordable costs for popular products. Young people want to acquire brands, but they are unable to do so due to their limited financial resources (Zhao, 2021). It is impossible to overstate the effects price endings have on a product or service's marketing. Managers of businesses, particularly those in retail establishments, need to understand that price reductions may have a major impact on product sales (E. S. Asamoah, 2011).

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2.5 Product Advertisement

Consumer behavior is the study of what things to buy, when to buy them, and how to buy them by an individual or group of individuals. The same commercial may elicit diverse responses from various consumers (Shaila, 2022). Every marketing strategy must include consumer purchasing patterns in order to get the most out of the market. By considering a mediator between brand awareness and the moderating role of perceived quality, this study seeks to understand how advertisements affect consumer buying behavior and brand loyalty (Butt, 2022). Advertisement needs to be engaging, educational, and informational in addition to being visually appealing. The commercials must also be inventive and competitive with those of its rivals. Watching a certain product over and over again draws customers to buy it (Sharma, 2018).

2.6 *Brand Loyalty*

Repeated purchases are motivated by brand loyalty. Increased revenues and customer lifetime value are the outcome of loyal customers continuously selecting a particular brand for their requirements. A brand that has maintained its loyal customer base throughout time is likely to get the majority of repeat customers. They never go with a competitor's product instead of returning to the original, even if the price goes up (Oke, 2016).Building brand's reputation takes time, but it can be a powerful tool in the battle against rival companies. Consumers rely on branded goods and typically choose to purchase items bearing a well-known brand name (Malik, 2013).

2.7 Research Gap

In previous research papers, analysis has been conducted on different factors that are affecting consumer’s behavior. They did not conduct their research based on consumers in any specific area. There is a research gap here about consumer behavior of any particular area. In this paper, I have particularly chosen consumers of Dhaka city to determine the factors that influence their buying behavior.

The aim of this study is to find out the determinants of consumer buying behavior and how these determinants influence consumer’s brand loyalty along with consumer buying behavior.

Research Questions

1) How important is product quality when making purchasing decisions?
2) How much does price influence your purchasing decisions?
3) Do you tend to be brand loyal and prefer products from specific brands?
4) How important is the influence of family and friends when making purchasing decisions?

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5) How much does online customer reviews and ratings affect your product choices? Are you influenced by advertising and promotions when making purchases?

6) How do your personal values and beliefs impact your purchasing choices?

7) How important is the convenience of purchasing (e.g., online shopping, delivery options) in your buying decisions?

3. CONCEPTUAL FRAMEWORK

Here I have designed a conceptual framework based on the above-mentioned literature The Determinants of Consumer Buying Behavior in Dhaka. With the support of various literatures, I have also considered the country context and set some indicators on the said title. Here is the framework.

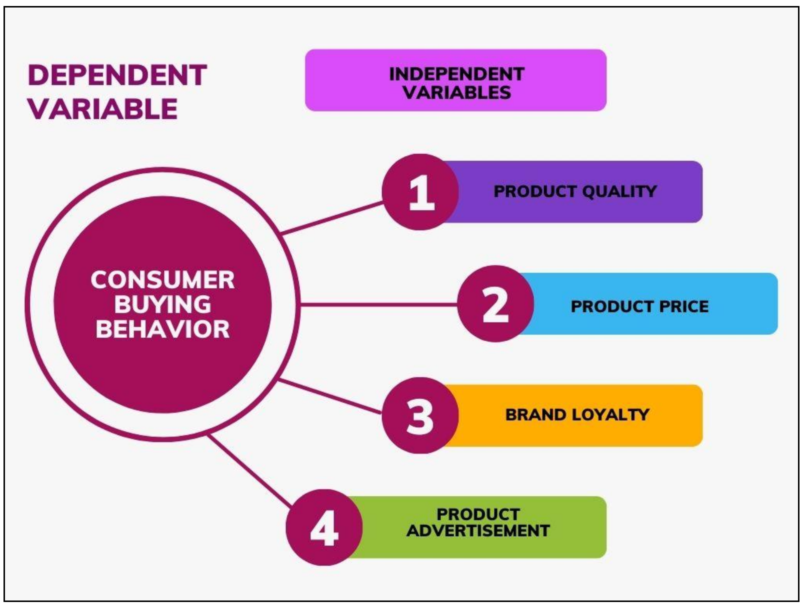

Figure 1. Conceptual Framework.

3.1 Variables and Operational Definitions of the Variables

Consumer Buying Behavior (Dependent Variable): Consumer purchasing behavior describes the choices and actions people make when purchasing goods or services for their own use. In other words, it refers to the steps you take before making a purchase of a good or service. As you shall see, a variety of circumstances affect this behavior.

Product Quality (Independent Variable): Product quality describes how well a product fulfils industry standards, satisfies client needs, and accomplishes its intended function. Businesses examine several important elements when assessing the quality of a product, including whether it solves a problem, functions effectively, or serves the needs of customers.

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Product Price (Independent Variable)

The process of figuring out a product's quantitative value based on both internal and external elements is called product pricing.

Brand Loyalty (Independent Variable)

When clients stick with a brand despite rivals offering comparable goods or services, this is referred to as brand loyalty.

Product Advertisement (Independent Variable)

Advertising for products aims to increase consumer demand. This includes raising consumer interest in the product and helping them become aware that it exists. Additionally, the goal of product promotion is to influence customers to buy something right away after seeing it.

3.2 Hypothesis Development

Null hypothesis: Ho= There is importance of determinants to influence consumer behavior.

Alternative hypothesis: H1= There is no importance of determinants to influence consumer behavior.

The following independent and dependent variables were taken from previous publications' literature reviews and used in this one.

4. MATERIALS & METHODS

4.1 Type of Study

This paper's fundamental methodology is empirical analysis, incorporating primary data from a well-self-administered questionnaire. This study used a positivist strategy to gather quantitative data through questionnaire-based survey, drawing on extensive literature review of determinant variables, sales and purchasing behavior. Using descriptive statistics, multicollinearity matrix, regression, and ANOVA test, the study has examined the data that was gathered.

Variables:

Dependent Variable	**Independent Variables**
Consumer Buying Behavior	Product Quality
	Product Price
	Brand Loyalty
	Product Advertisement

Research Design

4 structured questions total were included in the questionnaires used for the research. A Likert scale, which ranges from 1 to 5, was used to determine if respondents strongly agree, agree, disagree, or disagree strongly with a few statements supplied.

Participants

The target population for the study was consumers of different ages between 21-34 years old, both male and female from Dhaka city and most of them are graduated who purchase goods and services regularly. There are only a very few or no consumers at all who do not get influenced by the determinants which affect their buying behavior.

Sample Size

A sample of 50 consumers was selected and the sample selection technique was random sampling. The sample was free from any type of gender, race, or age bias. Questionnaires were provided to the sample of 50 consumers and their responses were recorded, tabulated, and analyzed.

Data Analysis

Descriptive statistics were used to analyze the data. The mean, standard error, standard deviation, skewness, and kurtosis of each and every variable were computed. Furthermore, the normality of each variable's distribution was ascertained. To find out if one independent variable affected other independent variables, the multicollinearity matrix was also produced. Regression analysis was also carried out, and a significant value was discovered. In conclusion, the p values were obtained and retrieved to show whether or not the variables were significant. The relationship between the independent and dependent variables was also built in a model. In the event that one or more variables proved to be unimportant, a revised and more accurate version of the model was provided as well.

4.2 Ethical Consideration

Participants were aware of clear information about the research, its purpose, potential risks and benefits, and their right to withdraw at any time. The data of participants has been kept confidential and protected from unauthorized access. The research has been conducted to maximize benefits and minimize risks to participants.

5. RESULTS

List of Abbreviations

CBB: Consumer Buying Behavior
PQ: Product Quality
PP: Product Price
BL: Brand Loyalty
PA: Product Advertisement

In this paper I have used descriptive statistics, ANOVAtest, regression analysis and multicollinearity matrix to test the sample data to analyze and have findings to accept or reject the hypothesis.

Consumer Buying Behavior		PQ		PP		BL		PA	
Mean	3.74	Mean	4.1	Mean	2.58	Mean	3.76	Mean	3.04
Standard Error	0.139	Standard Error	0.154	Standard Error	0.181	Standard Error	0.141	Standard Error	0.176
Median	4	Median	4.5	Median	3	Median	4	Median	3
Mode	4	Mode	5	Mode	3	Mode	4	Mode	3
Standard Deviation	0.98582	Standard Deviation	1.03	Standard Deviation	1.279	Standard Deviation	1.001	Standard Deviation	1.245
Sample Variance	0.972	Sample Variance	1.194	Sample Variance	1.63	Sample Variance	1.0024	Sample Variance	1.549
Kurtosis	-0.945	Kurtosis	0.039	Kurtosis	-0.7925	Kurtosis	-1.00304	Kurtosis	-0.863
Skewness	-0.243	Skewness	-0.98	Skewness	0.36	Skewness	-0.253	Skewness	0.054
Range	3	Range	4	Range	4	Range	3	Range	4
Minimum	2	Minimum	1	Minimum	1	Minimum	2	Minimum	1
Maximum	5	Maximum	5	Maximum	5	Maximum	5	Maximum	5
Sum	187	Sum	205	Sum	129	Sum	188	Sum	152
Count	50		50	Count	50	Count	50	Count	50

Figure 2. Descriptive Statistics.

CBB (Dependent Variable)

a. Mean: The mean change in consumer buying behavior due to determinants is 3.74 which is an average value, and it does mean that almost half respondents do strongly agree that there is a change in consumer behavior.

b. Standard error: There is a deviation of the individual value from the mean.

c. Standard deviation: This is the deviation from the mean of 0.98 and the error is 0.14.

d. Kurtosis: This shows the level of peakedness of the data. The kurtosis value is -0.945. Since the kurtosis value is within the range (-3 to +3), this data is normally distributed.

e. Skewness: This data is negatively skewed. The value of skewness is -0.24.

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PQ (Independent Variable)

a. Mean: The mean is 4.1 which means that most of the respondents highly agree that product quality is important in purchasing.

b. Standard error: There is a deviation of the individual value from the mean because there is something wrong. This error is called the standard error which is 0.15.

c. Standard deviation: This is the deviation from the mean of 1.09.

d. Kurtosis: The value of kurtosis is 0.04. Since this falls within the range of (-3 to +3), this data is also normally distributed.

e. Skewness: The value of skewness is -0.98 which means that the data is negatively skewed.

PP (Independent Variable)

a. Mean: The mean is 2.58 which means that most of the respondents do not get influenced by the price of the product and does not have an impact on consumer buying behavior rate.

b. Standard error: There is a deviation of the individual value from the mean because there is something wrong. This error is called the standard error which is 0.181 based on the standard deviation.

c. Standard deviation: This is the deviation from the mean of 1.28 and the error is 0.181because there is a deviation from the mean.

d. Kurtosis: The value of kurtosis is -0.79 and since this falls within the range of (-3 to +3), this data is also normally distributed.

f. Skewness: The value of skewness is -0.52 which means that the data is negatively skewed.

BL (Independent Variable)

a. Mean: The mean value is 3.76 which means that half of the respondents do agree that brand loyalty does matter when making purchasing decisions.

b. Standard error: There is a deviation of the individual value from the mean and this error is 0.141.

e. Standard deviation: This is the deviation from the mean of 1.001.

f. Kurtosis: The value of kurtosis is -1.003 and since this falls within the range of (-3 to +3), this data is also normally distributed.

g. Skewness: The value of skewness is -0.38 which means that the data is negatively skewed.

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PA (Independent Variable)

a. Mean: The mean is 3.04 which means that half of the respondents do agree that advertisement of products does influence purchasing decisions.

b. Standard error: There is a deviation of the individual value from the mean because there is something wrong. This error is called the standard error which is 0.18 based on the standard deviation.

c. Standard deviation: This is the deviation from the mean of 1.245.

d. Kurtosis: The value of kurtosis is -0.86 and since this falls within the range of (-3 to +3), this data is also normally distributed.

e. Skewness: The value of skewness is -0.05 which means that the data is negatively skewed.

	CBBR	PQ	PP	BL	PA
Consumer Buying Behavior	1				
PQ	0.6498	1			
PP	-0.7033	-0.58259	1		
BL	0.9899	0.6566	-0.68	1	
PA	0.091805	.1921	-0.01487	0.089	1

Figure 3. Multicollinearity Matrix.

Multicollinearity exists when one of the independent variables have influence on other independent variables. We want less multicollinearity since the model will be better. However, from the table above, the following can be deduced:

- The variables with collinearity of 1 are the same types of variables hence the value of multicollinearity is 1.
- The multicollinearity between CBBR and PQ, PP and BL, PA are less than 0.6.

If multicollinearity is less than 0.6, it can be said that multicollinearity does not exist. Therefore, it can be said that multicollinearity does exist for this data set and hence, a good model may not be developed.

Multiple Regression Model:

Regression Statistics	
Multiple R	0.990618
R Square	0.981323
Adjusted R Square	0.979663
Standard Error	0.140585
Observations	50

Figure 4. Summary Output.

For a level of confidence of 95%, the multiple R value is 0.99 which is near to 1. However, a multiple R value greater than 1 shows a stronger relationship between

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independent and dependent variables. On the other hand, the R square means that the relationship of Y (consumer buying behavior rate) and the dependent variables X1 (Product quality), X2 (Product price), X3(brand loyalty), X4 (product advertisement)can be explained by approximately 98%. The remaining 2% remains unexplained. This means that these factors are sufficient to explain the relationship between the independent and the dependent variables.

Adjusted R Square represents the possibility of improvement of the model. Here, the adjusted R square is approximately 97% which means that there is a 97% chance of improving the model. Standard error shows the deviation of the values from the mean value. There is an error which caused the deviation, and this error is equal to 14%.

	df	SS	MS	F	Significance F
Regression	4	46.73061	11.683	591.1015	2.93E-38
Residual	45	0.889389	0.019764		
Total	49	47.62			

Figure 5. ANOVA.

From the ANOVA table, the Significance F value is 2.93. The significance F value is said to be great if it is equal to 5%. However, here, since the F value is significantly greater than 0.05, it means that if we develop regression table, it will be acceptable.

Therefore, the model is stated here:

Consumer buying behavior (Y) = Y= 0.3-0.01PQ-0.04PP+0.95BL+0.006PA

	Coefficients	Standard Error	t Stat	P-Value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	0.30414	0.1645	1.8487	0.0711	-0.027	0.635	-0.027	0.635
PQ	-0.0124	0.0256	-0.483	0.632	-0.064	0.039	-0.064	0.039
PP	-0.0386	0.022368	-1.726	0.0913	-0.084	0.006	-0.084	0.006
BL	0.9492	0.03061	31.011	5.8E-32	0.887	1.011	0.887	1.011
PA	0.00562	0.01656	0.3436	0.733	-0.027	0.039	-0.027	0.039

Therefore, for a 95% level of confidence, the revised model is stated below:

Consumer buying behavior (Y) = 5.18E-32

As the Significance F value is greater than 0.05, the model is accepted.

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Acceptance of Hypothesis:

Null hypothesis: H_o = There is importance of determinants to influence consumer behavior.

Alternative hypothesis: H_1= There is no importance of determinants to influence consumer behavior.

Thus, in conclusion, the null hypothesis is accepted.

5.1 Interpretation

This analysis investigates the factors influencing consumer buying behavior (CBB) using descriptive statistics, ANOVA, regression analysis, and a multicollinearity matrix. The study examines the impact of product quality (PQ), product price (PP), brand loyalty (BL), and product advertisement (PA) on CBB.

5.2 Key Findings

1. Descriptive Statistics:

- CBB: The average CBB is 3.74, indicating a moderate change in consumer behavior.
- PQ: The average PQ rating is 4.1, suggesting that product quality is highly valued by consumers.
- PP: The average PP rating is 2.58, implying that price has a limited influence on CBB.
- BL: The average BL rating is 3.76, indicating that brand loyalty is moderately important to consumers.
- PA: The average PA rating is 3.04, suggesting that product advertisement has a moderate impact on CBB.

2. Multicollinearity:

- Multicollinearity exists between some variables, particularly CBB and PQ, PP and BL, and PA. This suggests that these variables are correlated, which could affect the model's accuracy.

3. Regression Analysis:

- The regression model indicates that BL has the strongest positive influence on CBB, followed by PQ. PP and PA have weaker, and in some cases, negative influences on CBB.
- The adjusted R-squared of 0.979663 suggests that the model explains a significant portion of the variation in CBB.

• The ANOVA analysis confirms the significance of the model, indicating that the independent variables collectively explain a significant portion of the variation in CBB.

Based on the analysis, the null hypothesis is accepted. This means that the determinants (PQ, PP, BL, and PA) significantly influence consumer buying behavior.

5.3 Discussion

Key findings:

• Product quality: PQ emerged as a highly influential factor on CBB. Consumers demonstrated a strong preference for high-quality products, indicating that quality is a critical consideration in their purchasing decisions.

• Brand loyalty: BL also played a substantial role in CBB. Consumers tended to favor familiar brands, suggesting that brand reputation and trust significantly influence their choices.

• Product price: While PP was found to be less influential than PQ and BL, it still had some impact on CBB. However, the effect was relatively minor, suggesting that consumers are willing to pay a premium for products that meet their quality and brand preferences.

• Product advertisement: PA had a limited effect on CBB. While it can influence awareness and consideration, it appears that consumers rely more on personal experiences and recommendations when making purchase decisions.

Implications for businesses:

• Prioritize quality: To attract and retain customers, businesses must focus on delivering high-quality products and services. Investing in quality control and product development can significantly enhance brand reputation and customer satisfaction.

• Build strong brands: Cultivating a strong brand identity is essential for fostering customer loyalty. Businesses should invest in branding efforts, such as marketing campaigns and customer relationship management programs, to build trust and create a positive brand image.

• Consider price strategically: While price is not the primary driver of CBB, it can still be a competitive factor. Businesses should carefully consider their pricing strategies to balance profitability with customer affordability and perception of value.

• Leverage customer experiences: Word-of-mouth recommendations and personal experiences are powerful influencers of CBB. Businesses should focus on providing exceptional customer service and creating positive experiences to encourage positive word-of-mouth.

10. RECOMMENDATIONS AND CONCLUSION

10.1 Recommendations

In the natural and social sciences, accepted hypotheses—also known as scientific theories or hypotheses—are essential to our comprehension of a wide range of events. There are general criteria and principles that scientists use to analyze and accept hypotheses, even if there isn't a single set of guidelines because acceptance depends on the scientific community's examination and validation. Here are a few suggestions:

1. Empirical Evidence

Empirical evidence, which is often acquired through experiments, observations, or data analysis, should be used to support hypotheses. The likelihood that the hypothesis will be accepted increases with the strength and consistency of the evidence.

2. Falsifiability

It is important to formulate hypotheses in a way that leaves room for falsification. Stated differently, the theory must be verifiable and able to be refuted. A fundamental tenet of the scientific method is falsifiability.

3. Predictive Power

A good hypothesis ought to be able to forecast future observations or experiments in a way that can be tested. If these predictions turn out to be accurate, the hypothesis will be strengthened.

4. Consistency with Existing Knowledge

Accepted theories ought to align with established scientific theories and current understanding within the sector. They ought to make sense within the larger context of scientific knowledge.

5. Simplicity

According to Occam's razor, the most straightforward theory is frequently chosen when there are others that may explain a phenomenon equally well. Sometimes, this is called "parsimony."

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6. Peer Review

The scientific community should assess the hypothesis for validity. It is important for other specialists in the field to assess the theory, its supporting data, and its methods thoroughly. The theory has a better chance of being accepted if it makes it through this examination.

7. Reproducibility

Independent researchers should be able to replicate the findings that bolster the theory. A crucial component of scientific inquiry is the replication of experiments and studies.

10.2 Conclusion

This study focused on how several factors affected the purchasing decisions made by consumers. The most important factors were found to be brand loyalty (BL) and product quality (PQ), both of which had high mean values and significant positive associations with customer purchasing behavior. Compared to PQ and BL, product price (PP) had a somewhat negative influence, suggesting price sensitivity. The minimally favorable effect of product advertisement (PA) indicates that other determinants have a greater influence over it. A regression model could be used since multicollinearity was present but within reasonable bounds. The significance of the factors under investigation was validated by the regression model, which explained 98% of the variance in consumer purchasing behavior. Consequently, the null hypothesis is disproved. PQ and BL were identified as determinants. Overall, the findings of this analysis provide valuable insights for businesses seeking to understand and influence consumer behavior. By prioritizing brand loyalty and offering high-quality products, businesses can increase their chances of attracting and retaining customers.

10.3 Policy Implications

This study has implications since it can assist businesses in better aligning their offerings with customer preferences through customization, hence enhancing marketing campaigns. Understanding the highlighted aspects can help firms make informed decisions about the development and promotion of their products. Moreover, legislators and regulators may use these insights to craft consumer-friendly, morally sound legislation that upholds fair trade and safeguards consumers’ rights. Ultimately, a deeper understanding of consumer behavior can create a more transparent and effective marketplace that benefits both businesses and consumers.

11. LIMITATIONS

While the analysis provides valuable insights, it is important to acknowledge certain limitations. The study was based on a specific sample and may not be generalized to the entire population. Additionally, the analysis did not consider other potential factors that might influence CBB, such as cultural differences, socioeconomic status, and demographic characteristics.

1. *Lack of diversified sample sizes and demographics for wider generalizability:* This study has limitations in terms of the diversity of the sample. A more representative sample would allow for broader generalizations and ensure that the findings apply to a wider range of consumers.
2. *Lack of analyzing more drivers that affect consumer buying behavior:* This research has not considered all relevant factors influencing consumer purchasing decisions. Exploring additional drivers, such as cultural, social, or environmental factors, could provide a more comprehensive understanding of consumer behavior.
3. *Qualitative analysis along with quantitative:* While quantitative analysis provides numerical data, qualitative methods can offer deeper insights into consumer motivations, perceptions, and experiences. Combining both quantitative and qualitative approaches could provide a more robust and nuanced understanding of consumer behavior.

11.1 Future Research Direction

I would like to give directions for the researchers to find unanswered questions in my paper. By finding gaps in knowledge in my research they can serve better in future research. They can work on the limitations of my data collection methods, to make more accurate results. As my research was quantitative, you may think about creating tests to verify the causal correlations. Stronger evidence supporting hypotheses can come from experimental designs. Along with quantitative analysis, qualitative method can be also applied to have a better view of consumer’s perspective as well which may vary for subjective opinion.

Future Researchers Should Look Into

* More diversified sample sizes and demographics for wider generalizability.
* Additional drivers like cultural and social influences.
* Qualitative techniques to learn more about consumer decision-making and motivations.

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