

THE IMPACT OF CONSUMER PURCHASING POWER FLUCTUATIONS ON DECISION MAKING AS IT RELATES TO LOW INVOLVEMENT PRODUCTS, INCREASE IN INCOME AND CONSUMER SATISFACTION

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ABSTRACT

There is a relationship between consumer satisfaction and their decision to repeatedly repurchase the same product. The level of consumer satisfaction is determined by various factors including the quality of the relationship with a salesperson, product or service, brand loyalty, use of product, age, income, and price. Low involvement products are products that consumers regularly purchase and spend little or no decision-making time when repurchasing.

Regarding low involvement products where consumer satisfaction with the salesperson and product are high, consumers tend to continue to buy the product repeatedly without engaging in a complicated decision-making process because they trust the salesperson and product. When consumer satisfaction is high, less decision-making time is needed because the consumer feels comfortable in repeatedly buying the trusted product. Previous studies, which focused on the level of consumer satisfaction as it related to the purchase of low involvement products, have overlooked the impact of changes in income and consumer's purchasing power to the strength of consumer loyalty to low involvement products.

The purpose of this study is to focus on individuals who have a sudden increase in their disposable income. Most notably, recent college graduates. The literature has overlooked the impact of the change in consumer purchasing power increases as the demographic variable income changes on consumer loyalty to low involvement products. As income and purchasing power increases will that upward or downward change impact on the strength of the consumer loyalty to the low involvement product.

A study is proposed in which we conduct a survey to measure the strength of consumer satisfaction and loyalty on low involvement products during increased changes in a consumer's purchasing power. We will also measure the impact on consumer repurchase. The study will benefit businesses by providing them with insight into consumer loyalty for low involvement products, which can provide guidance in marketing, advertising, and organizational strategies for sustainability.

Keywords: Consumer Satisfaction, Low Involvement Products, Decision-Making, Purchasing Power, Increase in Income

1. INTRODUCTION

Research shows that consumers establish their brand awareness between the age of 15 and 25 (Taylor & Cosenza, 2002). This age period is a critical point. Consumers are most influenced by peers during these