



**THE EFFECT OF CONSUMER ATTITUDES TOWARDS
CONSUMER BUYING BEHAVIOR OF FIRE INSURANCE
POLICY**

A Thesis Presented

By

WIN SAN AUNG

Submitted to the Swiss School of Business Research
in partial fulfillment
of the requirements for the degree of

MASTER OF BUSINESS ADMINISTRATION
(MBA)

OCTOBER 2023

Copyright by

WIN SAN AUNG, 2023

All Rights Reserved

**THE EFFECT OF CONSUMER ATTITUDES TOWARDS
CONSUMER BUYING BEHAVIOR OF FIRE INSURANCE
POLICY**

A Thesis Presented

by

WIN SAN AUNG

Approved as to style and content by:

U Paing Soe, Chair
President, PSM International College

Dr. Mya Thet Oo, Supervisor
Associate Professor, PSM International College

Dr. Stephen Harrison
Dean
Swiss School of Business Research

ACKNOWLEDGEMENT

Firstly, I would like to express my deepest gratitude to U Paing Soe, President of PSM International College, Dr. Stephen Harrison, Dean of Swiss School of Business Research for acknowledging me to implement this study.

Secondly, I am heartily grateful to my supervisor, Dr. Mya Thet Oo, Associate Professor, for her patience guidance, advice, immense knowledge, encouragement and advice she has provided throughout my time as her student in preparing to complete this study successfully. Without her insightful comments, regular feedback and for the hard questions, this study would not have come to a conclusion.

Furthermore, I would to extend my appreciation to all of the professors, associate professors, visiting lecturers, tutors and all the staff of PSM International College who have provided me with any administrative support and strength during academic years.

In addition, I would like to show my gratitude to the fire insurance policy buyers of GGI and all the responsible persons for providing data, enormous help that I need for my paper and sharing their valuable time in interviewing. Without their help, the research would not have carried out.

Finally, I would like to appreciate all the persons who contribute in one way or another to my study to the best of their abilities and my friends of SSBR MBA for their support and sharing their knowledge and experience.

Win San Aung
SSBR/2022/MBA171287

ABSTRACT

This study attempts to describe consumer attitudes on fire insurance policy and the effect of consumer attitudes towards consumer buying behavior of fire insurance policy. A sample of 120 fire insurance policy buyers is collected from GGI. The objectives of the study are to describe the consumer attitudes and consumer buying behavior of GGI fire insurance policy and to analyze the effect of consumer attitudes on consumer buying behavior of GGI fire insurance policy. Questionnaires are used to collect data by using simple random sampling method. This study uses the descriptive research method and regression analysis. Tri-component attitude is applied in this study. This analysis expresses that conative attitude and cognitive attitude have a significant positive relationship on consumer buying behavior of fire insurance policy. Based on the result of the study, the company should offer personalized risk assessments to customers, either through online tools or with the assistance of experts. This helps customers understand their specific fire risks and vulnerabilities, enabling them to make informed decisions about their coverage needs. Moreover, the company should develop educational materials that provide comprehensive information about fire safety, risk prevention, and insurance coverage. These resources should be accessible and easy to understand, empowering customers with the knowledge to assess their own risks and take proactive measures.

TABLE OF CONTENTS

Chapter	Particular	Page
	Acknowledgement	i
	Abstract	ii
	Table of Contents	iii
	List of Tables	v
	List of Figures	vi
I	Introduction	01
	1.1 Rationale of the Study	03
	1.2 Objectives of the Study	05
	1.3 Research Questions of the Study	05
	1.4 Scope and Limitation of the Study	05
	1.5 Organization of the Study	05
II	Literature Review	06
	2.1 Definition of Insurance	06
	2.2 Importance of Insurance	07
	2.3 Concept of Fire Insurance	07
	2.4 Fire Insurance in Myanmar	08
	2.5 Concepts of Consumer Attitude	09
	2.6 Tri-component Attitude Model	13
	2.7 Consumer Behavior	15
	2.8 Consumer Buying Behavior	20
	2.9 Previous Studies of Consumer Attitude towards Buying Behavior	27
	2.10 Conceptual Framework of the Study	31
III	Methodology	32
	3.1 Research Design	32
	3.2 Population, Sample Size & Sampling Technique	33

3.3	Source of Data	34
3.4	Data Gathering Instruments	34
3.5	Procedure of Data Gathering	35
3.6	Methods of Data Analysis	35
3.7	Ethical Consideration	35
IV	Analysis of the Effect of Consumer Attitudes Towards Consumer Buying Behavior of Fire Insurance Policy	36
4.1	Demographic profile of respondents	36
4.2	Analyzing Consumer Attitudes on Fire Insurance Policy	37
4.3	Analyzing the Effect of Consumer Attitudes Towards Consumer Buying Behavior of Fire Insurance Policy	40
V	Conclusion	42
5.1	Findings and Discussions	42
5.2	Suggestions and Recommendations	43
5.4	Suggestions for Further Research	44
	References	45
	Appendix	

LIST OF TABLES

Table	Particular	Page
4.1	Demographic Profile of Respondents	36
4.2	Affective Component on Fire Insurance Policy	37
4.3	Conative Component on Fire Insurance Policy	38
4.4	Cognitive Component on Fire Insurance Policy	39
4.5	Consumer Buying Behavior towards Fire Insurance Policy	39
4.5	Effect of Consumer Attitudes towards Consumer Buying Behavior of Fire Insurance Policy	40

LIST OF FIGURES

Figure	Particular	Page
2.1	Conceptual of the Study	31

CHAPTER 1

INTRODUCTION

Insurance sector is now growing rapidly all over the world. The insurance industry is becoming a key position in world economy and playing a significant role to cover the life and business risks. The insurance service can be described as a product in the form of written legal contract between the insured and the insurer, plus the bundle of services connected with it. Insurance is a unique in relation to different services as it is difficult and future contingent service involve significant legal features. Fire Insurance companies provide an extensive variety of functions such as promotional marketing, formulating the contract and policy, selling, underwriting, claim and different services. Depending on the service which received by the customer, their attitude is reflex to the business. Customer attitudes are a composite of a person's beliefs about, feelings about, and behavioral intentions toward the business. Based in experience, understanding customer attitudes can help the business to monitor and change their intentions about doing business. Attitudes are generally considered as judgements and these are results of either direct experience of the social environment or through observations. So, attitude can be considered as a hypothetical construct, which represents degree of liking or disliking of an individual towards an object. Attitude is composed of beliefs about the consequences of performing the behavior and an evaluation of how the consumer will feel about those consequences.

Attitude can be defined as a persistent organization of motivational, perceptual, emotional and cognitive processes in relation to some aspect of our environment. In the context of consumer attitudes, however, it is a learned predisposition to always behave positively or unfavorably towards a particular object. An attitude is an evaluation of an attitude object, ranging from extremely negative to extremely positive. Most contemporary perspectives on attitudes allow that people can be conflicted or ambivalent toward an object even if they simultaneously hold both positive and negative attitudes toward the same object. Various features and benefits of the product brands influence the attitude of consumers towards these product brands. Consumers have their own different backgrounds. Depending on their social and cultural life, they may have different needs, desires and demands.

Insurance sector is now growing rapidly all over the world. The insurance industry is becoming a key position in world economy and playing a significant role to cover the life and business risks. The insurance service can be described as a product in the form of written legal contract between the insured and the insurer, plus the bundle of services connected with it. Insurance is a unique in relation to different services as it is difficult and future contingent service involve significant legal features. Fire Insurance companies provide an extensive variety of functions such as promotional marketing, formulating the contract and policy, selling, underwriting, claim and different service.

Attitude can be defined as a persistent organization of motivational, perceptual, emotional and cognitive processes in relation to some aspect of our environment. In the context of consumer attitudes, however, it is a learned predisposition to always behave positively or unfavorably towards a particular object. An attitude is an evaluation of an attitude object, ranging from extremely negative to extremely positive. Most contemporary perspectives on attitudes allow that people can be conflicted or ambivalent toward an object even if they simultaneously hold both positive and negative attitudes toward the same object. Various features and benefits of the product brands influence the attitude of consumers towards these product brands. Consumers have their own different backgrounds. Depending on their social and cultural life, they may have different needs, desires and demands.

Consumer behavior or buyer behavior can be described as the behavior that a person exhibits while purchasing, consuming or disposing of a particular product or service. Consumers shop not only to buy products, but also to satisfy needs such as fun and the search for new things. People's purchasing behavior can be divided into two types: planned purchases and unplanned purchases. An impulse purchase or impulse purchase is an unplanned purchase decision for a product or service made shortly before a purchase is made.

Grand Guardian Insurance (GGI), one of the most successful companies in the insurance industry. Established in 2012, Grand Guardian Insurance (GGI) is a public limited company incorporated under License No. (002) issued by IBRB in accordance with the Myanmar Companies Act and the Insurance Law. GGI offers a wide range of general insurance, including motor insurance, cash insurance, fidelity insurance, fire insurance, cash transport insurance, travel insurance, marine cargo insurance, overseas marine cargo insurance and personal accident insurance. GGI also offers the following

life insurance policies: Whole Life Insurance, Short Term Whole Life Insurance, Group Life Insurance, Health Insurance, Snake Bite Insurance, Athlete Life Insurance, Farmer Life Insurance. The premium income for the 2017-2018 financial year is Ks15.65 billion, an increase of 57.44% compared to the previous year. In fact, it is only a part of the business portfolio of the fiscal year 2017-2018.

1.1 Rationale of the Study

Insurance has become synonymous with protecting the interests of people and property from loss and uncertainty. Fire insurance is very important for both individuals and businesses as it provides compensation for loss or damaged property.

Currently in Myanmar, there are 12 insurance companies have been in operation, of which 4 of them specifically underwrite the life insurance. The rest 8 companies underwrite composite insurance both life and non-life insurance. There are also 27 foreign insurance companies and brokerage companies now have representative offices in Myanmar. Among them are three Japanese companies, Tokio Marine & Nichido Fire Insurance, Sampo Japan Insurance and Mitsui Sumitomo Insurance, which are allowed to offer insurance business in the Thilawa Special Economic Zone in Myanmar. Recently, on April 5, 2019, the Ministry of Planning and Finance granted approval to five foreign companies to operate as life insurance companies through a wholly owned subsidiary. These preferred applicants are British Prudential, Japanese Dai-ichi Life, Hong Kong AIA, US Chubb and Canadian Manulife. Insurance industry in Myanmar is growing steadily. With the entry of private insurance companies in the sector, competition among them has also become intense. In order to keep up with the competition, insurance companies need to focus intensely on what drives a customer's buying decision. The services provided by the insurance companies are almost similar in nature and type and thus customers are exposed to diversified choices. In order to gain new customers as well as to retain the old ones, insurance companies need to constantly improve their services by adapting to market innovations at lightning speeds and become customer-oriented rather than profit oriented

Since it was founded in 2012, GGI has offered a wide range of general and life insurance; fire insurance falls in the general insurance category. At the initial state, all private insurance companies are required to use the same premium rates to avoid unhealthy competition resulting in price competition and unprofitability. They have to compete for the clients' attention through the services they provide. Growing

competitiveness and similarities of services offered by other insurance companies and GGI have made it increasingly important to identify the factors which drive the customers' choice of insurance company. Behind every purchasing decision there are characteristics that can be based on cultural, social, personal or psychological factors.

Insurance has become synonymous with safeguarding the interest of people and property from loss and uncertainty. Fire insurance is very important for individuals as well as businesses as they provide compensation for loss or damaged property. Insurance industry in Myanmar is growing steadily. With the entry of private insurance companies in the sector, competition among them has also become intense. In order to keep up with the competition, insurance companies need to focus intensely on what drives a customer's buying decision. The services offered by the insurance companies are almost similar in nature and therefore provide a variety of options to the customers. In order to gain new customers as well as to retain the old ones, insurance companies need to constantly improve their services by adapting to market innovations at lightning speeds and become customer-oriented rather than profit- oriented.

Before opening the sector to private insurers, it was felt that low levels of insurance penetration were due to ineffective market strategies and weak in public awareness. The attitude towards the life insurance is very low interest. The Myanmar insurance industry has the question that provide quality service like any other service organization, in order to satisfy its customer during competition for market share with its numerous local competitors. Competitive advantage is an organization's ability to perform in one or more ways that competitors will not and cannot match (Kotler, 2000) and is realized by the organization's marketing strategy, the implementation of this strategy and the context in which competition unfolds. Growing competitiveness and similarities of services offered by other insurance companies and GGI have made it increasingly important to identify the factors which drive the customers' choice of insurance company. There are characteristics behind every buying decision that can come from cultural , social, personal or psychological factors.

This study intends to focus on the important role of fire insurance services in GGI and current premium rates, and to find out the influencing factors of customers' decision in buying fire insurance policies from GGI.

1.2 Objectives of the Study

1. To describe the consumer attitudes and consumer buying behavior of GGI fire insurance policy
2. To analyze the effect of consumer attitudes on consumer buying behavior of GGI fire insurance policy

1.3 Research Questions of the Study

1. What are the consumer attitudes and buying behavior of fire insurance policy of GGI?
2. Is there any significance effect of consumer attitudes towards buying behavior of fire insurance policy of GGI?

1.4 Method and Scope of the study

This study focuses on customer attitudes and buying behavior towards fire insurance sector in Myanmar. This study is conducted on customers from fire insurance policy holder of GGI company by convenient sampling method. The study used descriptive research method and tri-component attitude model. Data collection was done through both primary and secondary sources. For primary data, it was collected by structural questionnaire surveys. Structural questions were distributed online and data was collected for 120 respondents. Secondary data was compiled from many sources such as data from the previously collected and announced data/reports of insurance companies' websites, research papers, text book, etc.

1.5 Organization of the Study

This research has 5 chapters. In chapter (1) starts with introduction, rationale, objectives, methodology and scope and method of the study, and organization of the study. Chapter (2) have theoretical background relating to concept of individual differences, concepts of consumer attitude, tri-component attitude model, consumer buying behavior and the conceptual framework. Chapter (3) includes Research Methodology. Chapter (4) is analysis on effect of managerial competencies on project success. The last chapter was research findings and suggestions, recommendation and need for further research.

CHAPTER 2

LITERATURE REVIEW

In this chapter includes consumer attitudes, tri-component attitude model, consumer buying behavior and previous study. Tri-component attitude model includes affective component, behavior component and cognitive component.

2.1 Definition of Insurance

Insurance is one of the oldest sectors of the economy. Insurance can be defined as a contract represented by a policy under which an individual or legal entity receives financial protection or compensation for losses from an insurance company. The company pools customers' risks to make payments more affordable for those insured. The first activities such as insurance emerged almost 4000 years ago. Whether in the past or in modern times, the main goal of insurance is to protect people's health and wealth. Without insurance, local, state, national and international businesses would quickly come to a halt. (Richard Wm. Zevnik, 2005). Insurance is now a central part of the functioning of advanced economies around the world.

Insurance protects against financial losses. This is a form of risk management that primarily serves to protect against the risk of possible or uncertain loss. Although insurance cannot control the occurrence of a risk, it can provide for losses if the risk occurs and thus create security for the insured person. (M.N. Mishra, 2007) Any risk that can be quantified can potentially be insured. Certain types of risks that can give rise to claims are called perils. An insurance policy specifies in detail which risks are covered by the policy and which are not. A company that provides insurance is called an insurer, insurance company, insurance carrier or underwriter. A natural or legal person who takes out insurance is called an insured or policyholder. In the insurance transaction, the insured assumes a guaranteed and known relatively small loss in the form of a payment to the insurer in return for the insurer's promise to compensate the insured in the event of a covered loss. The loss may or may not be financial in nature, but must be reducible to financial terms and usually relates to something in which the insured has an insurable interest established by ownership, possession or a pre-existing relationship.

2.2 Importance of Insurance

Insurance can also be described as an enabler for people and companies to take risks and as a way to allow individuals' minds and assets to be productively and confidently invested in the economy. There are all kinds of uncertainties and risks in the world today. Individuals, families, businesses, properties and assets are exposed to different types and levels of risks. These include risk of losses of life, health, assets, property, etc. While it is not always possible to put a stop to unwanted events from occurring, financial world has developed products that protect individuals and businesses against such losses by reimbursing them with financial resources. Insurance is a financial product that reduces or eliminates the cost of losses or the impact of losses caused by various types of risks. The insurance sector not only protects individuals and companies from many types of potential risks, but also contributes significantly to the country's overall economic growth by ensuring stability for the functioning of the companies and creating long-term financial resources for the industrial projects. Among other things, the insurance sector also promotes the virtue of savings among individuals and creates jobs for millions, especially in a country like Myanmar where savings and employment are important.

2.3 Concept of Fire Insurance

A fire insurance is a contract under which the insurer in return for a premium agrees to indemnify the insured for the financial loss which the latter may suffer due to destruction of or damage to property or goods, caused by fire, during a specified period. Fire insurance is a form of property insurance that covers damage and losses caused by fire. Most policies include some form of fire protection, but homeowners may be able to purchase additional coverage in the event their property is lost or damaged in a fire. Purchasing additional fire insurance will help cover the costs of replacing, repairing or rebuilding the property above the limit specified in the property insurance policy.

Fire insurance policies typically contain general exclusions such as war, nuclear risks and similar perils. Damage caused intentionally by a fire is usually not covered either. Fire insurance cannot be assigned without the insurer's consent because the insured must have an insurable interest in the property both at the time of the contract and at the time of the loss. The insurable interest in goods may arise from (i) ownership, (ii) possession or (iii) a contract. A person with a limited interest in a

property or asset can insure it to cover not only his own interest but also the interest of others in it. As part of fire insurance, the following people have an insurable interest in the insurance item:

- Owner
- Mortgagee
- Pawnee
- Pawn broker
- Official receiver or assignee in insolvency proceedings
- Warehouse keeper in the goods of customer

A person in legal possession, e.g. non-profit, tenant of a house The term fire is used in the popular and literal sense and means a fire that breaks boundaries. Fire used for domestic or industrial purposes is not fire as long as it is limited to normal limits. In fire insurance, fire refers to the production of light and heat through combustion or incineration. Therefore, a fire must arise from actual ignition and the resulting loss must be caused directly by such ignition. The term “damage caused by fire” also includes losses or damage caused by attempts to extinguish the fire. Fire insurance policies typically contain general exclusions such as war, nuclear risks and similar perils.

2.4 Fire Insurance in Myanmar

In Myanmar, insurance penetration stands at just 0.07 percent of GDP, with the market valued at just US\$70 million in 2016-17. Non-life insurers contributed to more than 70pc of the market. There are 30 categories of insurance products now being offered, with property insurance representing 80pc of total non-life income, according to Myanmar Insurance Association. GGI is eager to attract bigger share of this growing demand for fire insurance in Myanmar. In order to attain commercial success, it is important that managers understand consumer behavior.

Table 2.1 Local Insurance Companies in Myanmar

No	Name	Type of Business	License Date
1	Myanma Insurance	Composite	01-03-1952
2	IKBZ Insurance Co.,Ltd.	Composite	25-05-2013
3	Grand Guardian Insurance	Composite	25-05-2013

4	Aung Thit Sar Oo Insurance Co., Ltd.	Composite	25-05-2013
5	Citizen Business Public Co., Ltd.	Life	25-05-2013
6	Aung Myint Moh Min Insurance Co., Ltd.	Life	25-05-2013
7	Captial Life Insurence Co.,Ltd.	Life	14-06-2013
8	First National Insurance Public Co.,Ltd.	Composite	14-06-2013
9	Ayar Myanmar Insurance Co.,Ltd.	Composite	14-06-2013
10	Global World Insurance Co.,Ltd.	Composite	14-06-2013
11	Young Insurance Global Co.,Ltd.	Composite	06-10-2013 (Life) 18-11-2016 (General)
12	Excellent Fortune Insurance Co.,Ltd.	Life	06-10-2013

All of the composite insurance companies as shown in table (2.1) in Myanmar offer fire insurance (property insurance) for individuals as well as businesses. Above table mentions all Myanmar insurance companies, composite as well as life including their license dates.

2.5 Concepts of Consumer Attitude

Consumer attitude plays a crucial role in consumer behavior. To effectively understand consumer behavior, one must also understand consumer attitudes (Schiffman & Kanuk, 2004). In the context of consumer behavior, an attitude refers to the persistent tendency of consumers to behave positively or negatively toward a particular product or brand. Likewise, Assael (2004) suggests that understanding attitudes leads marketers to define benefit segments, advance new products, and formulate and evaluate advertising strategies.

Solomon (2002) describes an attitude as a permanent, general evaluation of an entity. An entity can refer to people (including itself) or topics. Arnould, Price, and Zinkhan (2002) argue that an attitude is merely a summary of a consumer's thoughts, feelings, and actions. Blackwell et al. (2006) views an attitude as a global evaluative assessment of products or brands. A positive attitude towards a product means that the person likes the product or brand, while an unfavorable attitude means that the user dislikes it. In the context of consumer behavior, Assael (2004) and Schiffman and Kanuk (2004) describe an attitude as a positive or unfavorable tendency that directs consumers' behavior towards certain objects. In the consumer-oriented definition, the word object refers to something specific in consumer behavior, such as a product, a product category, a brand, and an advertisement.

Therefore, if consumer attitudes can be accurately measured, it will contribute to the success of marketing strategy formulation. Evidence from Bruner II, Hensel and James (2005) suggests that there are as many scales for measuring consumer attitudes. As a result, there is no consistent measure of the consumer attitude construct. Among many scales, the three-component attitude model is the basic model for measuring consumer attitude.

Consumers have attitudes toward a wide range of attitude objects, from very product-specific behaviors (e.g., based on product brands) to more general consumption-related behaviors (e.g., customers' habits or needs). People determine or choose different services based on their attitude towards that service. The desire to understand consumer attitudes and their relationship to consumer purchasing behavior has motivated psychologists to develop models or theories that capture the underlying dimensions of attitudes (Schiffman & Kanuk, 2004). Consumer attitude can be broadly classified as the decisions and actions that influence a consumer's purchasing behavior.

According to Kretch and Crutchfield and Ballachey (1962), attitudes have adoptive meaning because they represent a fundamental psychological connection between a person's ability to perceive and learn emotions while giving order and meaning to their ongoing experience in a complex social environment. According to Rosnow and Robinson (1967), the term "attitude" refers to the organization of one's feelings, beliefs, and predispositions to behave as one does. Accordingly, the attitude is a learned predisposition to always react positively or unfavorably in relation to a certain object. This definition thus emphasizes the view that attitudes are essentially evaluations of a particular person, group, their actions and objects, situations, etc.

Behavior is the actions and behaviors of individuals, organisms, systems or artificial entities in connection with themselves or their environment, which includes the other systems or organisms in the environment as well as the physical environment. The term behavior can be described as the way one behaves. It is the way to behave towards other people or to control yourself. It is the range of actions, reactions and behaviors that an individual, system or organization performs in relation to itself or its environment under any circumstances. In psychology, behavior consists of an organism's external reactions to its environment. Behavior can be adjusted according to positive or negative reinforcement from the organism's environment or according to self-directed intentions.

Attitudes give a direction to one's behavior and actions. Because of a particular positive attitude, the organism either approaches it or because of a negative attitude avoids it. A positive attitude will strengthen the behavior and help in its continuance. Conversely, a negative attitude will make the response weak and finally lead to avoidance behavior. Factors affecting attitudes: Attitudes can be influenced by social factors, direct instruction, family, prejudices, personal experience, media, educational and religious institutions and physical factors. All or any of these factors can shape and impact upon consumer behavior. Attitudes are expected to change as a function of experience. Anything that shape or has an attitude is termed as an attitude object. Functions of Attitudes: The following are functions of attitudes.

- Adaptation feature – Attitudes helps people adapt to different situations and circumstances.
- Ego Defenses – Attitudes are developed to protect the ego. People care about our self-esteem and image, so the product that boosts our ego is the goal of such an attitude.
- Value Expression Functions – Attitudes usually represent the values that the individual possesses. We gain values through our upbringing and training. Our value system encourages or discourages us to buy certain products.
- Knowledge Function – Individuals continually search for knowledge and information. When a person receives information about a particular product, he develops and changes his attitude towards this product

Consumers have attitudes toward a wide range of attitude objects from very product specific behaviors (e.g. based on the product brands) to more general

consumption related behavior (e.g. habitual or need of customers). People determine or chose different services based on their attitudes towards that service.

The desire to understand consumer attitudes and their relationship to consumer purchasing behavior has motivated psychologists to develop models or theories that capture the underlying dimensions of attitudes (Schiffman & Kanuk, 2004:256). As suggested by Arnould et al. (2002:459) attitudinal models explain how a consumer processes information that influences decision-making processes. Insights and emotions are included in the consumer information process. The major consumer attitude models or theories discussed in the literature include the three-component attitude model, the hierarchy of effects model, the attitude-to-object model, the attitude-to-behavior model, the theory of reasoned action, and the theory of planned behavior. These models provide different perspectives on the attitudinal components and how these components are related. However, the three-component attitude model is the basic model of consumer attitude (Blythe, 2008:146-147; Assael, 2004:216-218; Schiffman & Kanuk, 2004:260; Arnould et al., 2002:462-464). ; Solomon, 2002:200; Verbeke, 2000:526; Conner & Armitage, 1998:1429).

Attitude is defined as a psychological way of evaluating a particular object with advantages or disadvantages (Eagly and Chaiken, 2007). It lasts longer rather than an occasional event. For example, when one hears a loud noise over time, a negative attitude toward the noise may develop (Solomon et al., 2010). An attitude can be considered a fixed mindset if it persists over time. It includes judgments about the points it refers to or not. Attitudes developed through experiences can change when new experiences are had (Ajzen, 2001; Chen, 2007; Armstrong, 2009). Consumers have an attitude towards a certain product behavior, such as the type of food the person prefers. Attitudes toward more general consumer behavior may also occur, such as how often the person should shop for groceries (Solomon et al., 2010).

Attitude toward behavior refers to the extent to which a person evaluates or judges the behavior in question positively or negatively. The more positive the attitude towards a behavior, the stronger the individual's intention to perform the behavior under consideration (Tarkiainen and Sundqvist, 2005). Chen (2007) stated that consumers' attitudes and preferences when purchasing a particular product are based on consumers' attitudes and personal desire to perform a particular behavior. Attitudes toward a particular behavior are based on the expectations and beliefs about the consequences that a particular behavior entails (Ajzen, 1991; Tarkiainen and Sundqvist, 2005; Chen,

2007). To measure consumer attitude, studies concluded that it could be measured using a theory called theory of planned behavior (TPB) (Aertsens et al., 2009; Tarkiainen and Sundqvist, 2005). The Theory of Planned Behavior (TPB) is one of the most widely used expected value models for predicting and explaining human behavior in the area of food choice (Dean et al., 2008, p. 2089). This theory makes it possible to convincingly explain consumers' food choice behavior and organic food consumption (Tarkiainen and Sundqvist, 2005; Aertsens et al., 2009). In addition, human behavior is also a function of behavioral intention, which is formed by the combination of attitude towards behavior, subjective norms and the person's attitude towards behavioral control (Dean et al., 2008).

2.6 Tri-component Attitude Model

The Tri-component attitude model stipulates that attitudes consist of three major components, namely cognition, affect and conation (Assael, 2004 Schiffman & Kanuk, 20004; Solomon, 2002).

2.6.1 Affective (Feeling) Component

The affective component refers to the emotional or feeling aspect of an attitude. It's about our emotional reactions, likes and dislikes towards an object or situation. This component reflects the individual's emotional evaluation of the object. For example, a person may have a positive affective component toward a particular type of music and experience joy, excitement, or pleasure when listening to it.

The feeling or affective component includes the emotional component of attitudes. In fact, it is understood as the attitude itself, as it represents emotional states that are positive, neutral or negative. In marketing terms, it refers to a consumer's feelings towards a product/service offering and the marketing mix. These emotions can relate to an attribute or the entire object. It is evaluative in nature and varies on a continuum in the form of “like” or “dislike,” “favorable” or “unfavorable.” It manifests itself through feelings and resulting expressions such as happiness, sadness, anger, surprise, etc. and is an indication of the consumer's reaction to the offer and the mix, which subsequently influences the purchase decision as well as the purchasing process. Such reactions and the resulting states are also stored in our memory. Your recall recalls and memories also impact future decisions. Positive affect has the potential to enhance

creative thinking, and negative affect leads to narrow thinking and has the potential to negatively influence decision making.

The affective component can perform various tasks, such as influencing the way information is processed and stored in memory. This factor has led to research on mental focus (most research has focused on cognitive components). These emotions or feelings are often treated by consumer researchers as primarily evaluative in nature. They are positive and involve feelings towards an object. It captures a person's evaluation of an attitude object, which can be a positive, negative or mixed reaction. Every product/service purchase is made based on the feelings of the decision maker (Chuchu, 2019).

2.6.2 Behavior (Conative) Component

The behavioral component of attitude reflects a person's tendency to behave or act toward an object or situation. This is about the person's intentions and actions that result from their attitude. This component captures a person's behavioral tendencies or predispositions. For example, a person with a positive attitude towards exercise may engage in regular physical activity and make fitness a priority in their everyday life.

The behavioral or conative component of attitudes describes the result of an attitude. Because attitudes are formed from psychographic components, they are not visible. The first two components, knowledge and feeling, are neither expressions nor illustrations of attitudes. Only this third component allows conclusions to be drawn about attitudes. The conative component indicates a person's tendency to behave in a certain way [act or not act (buy or not buy)] in relation to the attitude object (product/service offering, brand, etc.). The knowledge and feeling components are not visible, they can only be inferred; it is only the behavioral component that can be observed. To understand human behavior, we must understand the feelings that underlie and produce the behavior.

The conative component is defined as the probability or propensity of a particular behavior in relation to the attitude object. It also means the predisposition or tendency to act in a certain way toward an object. The conative component is important in researching consumers' behavioral intentions (Satya et al., 2021). In general, it can be concluded that product behavior can vary. However, it assumes that the conative factor of consumer behavior is one-dimensional and entails bipolar consequences.

2.6.3 Cognitive Component

The cognitive component of attitude includes the beliefs, thoughts, and knowledge we have about an object or situation. It refers to the information and understanding we have about something that influences our attitude. For example, if someone has a positive cognitive component toward a particular brand, they may believe that the brand offers high-quality products based on their knowledge and research.

The cognitive component or knowledge includes the cognitive processes that lead to the formation of attitudes. In the three-component model, the cognitive component or knowledge relates to the products and services. Consumer attitudes are formed based on experiences, as well as information obtained from personal (word of mouth, family, friends, colleagues, etc.) and impersonal information sources (marketers' sources) and stored in memory. These are shaped by beliefs and opinions, whereby the consumer begins to recognize that the attitude object (person, situation or thing) has certain characteristics and behaviors would lead to results. The beliefs and opinions reinforce themselves again and again and ultimately lead to attitudes. This knowledge component leads to the emotional component.

Cognition has a long history of influencing individual purchasing behavior. A change in one dimension leads to a proportional change in the corresponding factor. Several researches have been conducted to determine a consumer's perception. Most studies lack evidence of scientific reliability and validity to fully describe the nature of the classification. The cognitive factor is described by Chen et al. Are defined. (2019) as probabilistic knowledge for consumers. The cognitive factor was used by Satya et al. described. (2021) when consumers had beliefs and knowledge about the physical properties of a product.

2.7 Consumer Behavior

Consumer behavior is considered as one of the most important part of marketing activities and the successful company must have to understand fully about the attitudes of consumer in order to satisfy them and get the maximum degree of benefits. In developed countries, the impact of customer on business has been gradually rising over time in the past few decades (Kotler et al., 2005, p.338). Therefore, many studies and researches have discussed about customer behavior in general and consumer attitudes toward marketing specifically. The consumer-decision process has been affected by

many factors in the market such as the customer satisfaction or government regulation (Ahmed & Batul 2008, p.484). In general, the consumption can be the combination of personal, internal, psychological motivations that support for the buying behavior actions. If we put the consumption in the Maslow's methodology, we can easily distinguish between consumer behaviors in developed countries and developing countries. This difference can be seen as a function of the average consumer's position in the hierarchy of needs: just locate in two first levels (physiological and safety needs) or moving upwards to the satisfaction of the higher-level needs (affiliation, esteem, self-actualizations). Consumer behavior or consumer attitude are not only be affected by internal factors in the company, i.e. marketing mix elements, but also be driven by the external factors like demographic factors, i.e. gender, age, education factors or occupation background. In this study, demographic factors also support for our topic that whether demographic factors have impact on consumer attitude toward marketing practices.

There is agreement that consumer behavior primarily relates to the purchase of a particular product or service. However, this is by no means the only behavior of interest to consumer psychologists. This also includes the search for information relevant to the purchase decision, the selection of a sales point or a service provider as well as other measures carried out before and in connection with a purchase. For example, think about buying a washing machine. Before purchasing, consumers can search the Internet for relevant information, consult friends and colleagues, read consumer magazines, and discuss options with their spouse or partner. The information obtained can limit the decision to a small number of manufacturers and brands. At this point, the consumer might well visit one or more local showrooms to view the various brands and consult sales representatives on pricing, warranty, installation, delivery times, removal of existing washing machine, etc. Finally, the consumer chooses a particular brand and places an order.

Consumer psychology addresses all aspects of the consumer's purchasing decision, but in any study we must limit our focus for practical reasons. Typically, we select a behavior of particular interest and examine the determinants of that behavior. Although not always clearly recognized, all behavior involves a choice, even if the alternative is to do nothing and thus maintain the status quo (Ajzen, 1996; Ajzen & Fishbein, 1980). However, it is useful to distinguish between behaviors that focus on a single option and behaviors that involve choosing between two or more different

alternatives. As the washing machine example shows, most purchasing decisions involve both behaviors: the decision to buy or not buy a new washing machine focuses on a single option, while the decision to buy one brand of washing machine over another is a choice among each other several alternatives. Ultimately, even behaviors with multiple alternatives are ultimately reduced to a single option decision. After going through the preliminary stages, the consumer decides whether to buy a washing machine of a particular brand or not. My discussion will therefore initially focus on single-option behavior, the basic unit of analysis, and then consider additional issues related to predicting and understanding purchasing decisions that involve multiple options.

A purchasing decision presents the consumer with a variety of potential challenges. Perhaps most important is the problem structuring that occurs before making a decision: becoming aware of the need or availability of a new product or service; Gathering information about the alternatives; Identifying likely future events and other circumstances relevant to the purchasing decision; and consideration of possible outcomes that depend on the decision (Albert, Aschenbrenner, & Schmalhofer, 1989; Peter & Olson, 1993; Slovic, Lichtenstein, & Fischhoff, 1988). After structuring the problem, the consumer must process the information received, select a preferred course of action, and implement the decision when the opportunity arises. Finally, consumers can use feedback from a purchase to reconsider their decision and potentially reverse it by returning a purchased product to the store. This information can also prove valuable for future purchasing decisions.

Consumer behavior has many unexpected dimensions because the human mind contains many interacting neurons and the way consumers make their choices between different products involves a fascinating array of factors (Kotler et al. 2004). The connection between consumer behavior and marketing strategy is emphasized because the success of companies' marketing strategies depends on managers' understanding of consumer behavior. Consumer purchasing decisions indicate how well the company's marketing strategy matches market demand. So marketing begins and ends with the consumer. The study of customer behavior is based on consumer purchasing behavior, where the customer plays three different roles: user, payer and buyer. Research has shown that consumer behavior is difficult to predict, even for experts in the field (Armstrong & Scott, 1991). Consumer behavior includes the psychological processes that consumers go through to identify their needs, find ways to solve those needs, make

purchasing decisions (e.g. whether to buy a product and if so, which brand and where), information interpret, make plans, and implement those plans (e.g., through comparison shopping or actually purchasing a product).

Consumer behavior research seeks to understand the buyer's decision-making process, both individually and collectively. It examines individual consumer characteristics such as demographics and behavioral variables to understand people's desires. Consumer behavior research enables better understanding and predictions not only of the purchasing topic, but also purchasing motives and purchasing frequency (Schiffman & Kanuk, 2007). In conclusion, modern marketers first try to understand consumers and their reactions, and then study the basic characteristics of their behavior. By studying consumer behavior, it is possible to determine who the customers are, what they want, and how they use and respond to the product. By conducting consumer behavior surveys, the customer's wishes are carefully examined.

Any person involved in the consumption process is a consumer. Consumers are people who purchase for their own consumption or to satisfy the collective needs of the family and household. Consumer behavior is the way individuals make decisions to spend their available resources such as time, money and effort on consuming various products and services. This includes what they buy, why they buy it, when they buy it, where they buy it, how often they buy it and how often they use it. Consumer behavior is the actions a person takes when purchasing and using products and services, including the mental and social processes that precede and follow those actions. Leon G. Schiffman and Leslie Lazar Kanuk defined consumer behavior as the behavior consumers exhibit in searching, purchasing, using, evaluating, and disposing of products, services, and ideas that they expect to satisfy their needs. Consumer behavior is the way a person acts when purchasing and using goods and services. This act involves a decision-making process and the individual is in turn influenced by their personal characteristics and environmental factors.

Consumer behavior is a large and complex topic. Understanding consumer behavior and knowing consumers is not that easy. It is almost impossible to predict exactly how consumers will behave in a given situation. The ambition of all marketers is to influence consumer behavior in the desired way. The success or failure of this endeavor will determine the difference between the success and failure of the marketing efforts or even the business itself.

2.7.1 Determinants of Consumer Behavior

A purchasing decision presents the consumer with a variety of potential challenges. Perhaps most important is the problem structuring that occurs before making a decision: becoming aware of the need or availability of a new product or service; Gathering information about the alternatives; Identifying likely future events and other circumstances relevant to the purchasing decision; and consideration of possible outcomes that depend on the decision (Albert, Aschenbrenner, & Schmalhofer, 1989; Peter & Olson, 1993; Slovic, Lichtenstein, & Fischhoff, 1988). After structuring the problem, the consumer must process the information received, select a preferred course of action, and implement the decision when the opportunity arises. Finally, consumers can use feedback from a purchase to reconsider their decision and potentially reverse it by returning a purchased product to the store. This information can also prove valuable for future purchasing decisions.

2.7.2 Predictions of Consumer Behavior

Up to this point we have focused on attitudes toward brands, products, services, or other aspects of consumer behavior. In our multiattribute and expectancy–value models it is postulated that these attitudes derive from underlying beliefs about the product’s attributes together with the subjective values of these attributes. The main focus of the present chapter, however, is the effect of consumer attitudes on actual behavior. As a general rule, it is assumed that attitudes toward available options—whether inferred from choices in the revealed preferences paradigm or measured directly—determine consumer decisions. When confronted with a choice between alternative brands or services, consumers presumably select the alternative toward which they hold the most favorable overall attitude.⁵ Because this assumption is virtually an article of faith, it is rarely questioned or empirically validated. The focus instead is on such factors as advertising that can influence beliefs and attitudes, and should thus have an effect on behavior. The criterion in many studies is a (hypothetical) choice between products, often fictitious, or an indication of willingness to perform a given behavior (for a few recent examples, see Arvola, Lähteenmäki, & Tuorila, 1999; Litvin & MacLaurin, 2001; Madrigal, 2001).

2.7.3 Attitudes Versus Behavior

Although intuitively reasonable, the assumption that consumer attitudes are predictive of behavior must be regarded with caution in light of extensive research on the attitude-behavior relation conducted over the past 40 years (see Ajzen & Fishbein, 2005; Eagly & Chaiken, 1993). Consider, for example, attempts to understand environmentally responsible consumer behavior. The predominant explanatory construct in this domain is an attitudinal indication of environmental concern. Unfortunately, measures of environmental concern are usually poor predictors of such environmentally responsible consumer behaviors as buying fewer packaged products, using less detergent, and using returnable containers (Balderjahn, 1988; see Gill, Crosby, & Taylor, 1986; Hines, Hungerford, & Tomera, 1987).

2.8 Consumer Buying Behavior

Consumer behavior is the study of the process by which individuals, groups, and organizations select, purchase, use, or dispose of products, services, ideas, or experiences to meet their needs and desires. (Solomon, 2006) It is crucial to understand consumer purchasing behavior. According to Kotler & Keller (2015), for both manufacturers and service providers, the way customers choose their products and services can be extremely important because it gives them a competitive advantage over their competitors in various ways. Furthermore, it is important to improve the understanding of consumer behavior towards eco-friendly products as there is extreme growth in eco-friendly products across all consumer sectors due to the green transition and strategic marketing of many organizations. (Durif, Roy & Boivin, 2012).

Purchasing behavior refers to the decision-making process and actions of people involved in purchasing and using products. Consumer behavior is the study of how individuals, groups, and organizations collect, purchase, use, and dispose of goods, services, ideas, or experiences to meet their needs and desires (Kotler, P., Keller, K. L., Koshy, A. & Jha, M., 2013). Accordingly, consumer behavior is influenced not only by external and internal stimuli but also by economic, social and personal influences. Responsive behavior is characterized by the purchase of low-involvement products, often acquired at low cost. It requires very little effort in searching and decision making and is almost bought. Limited decision making means purchasing products occasionally. Obtaining information requires a moderate amount of time. Large-scale decision making is described as identifying product actions that are complex, highly

involved, unknown, costly, and unusual. Because there is high economic/performance/psychological risk, a significant amount of time and record searching is required to identify the purchase.

Consumer behavior has many unexpected dimensions because the human mind contains many interacting neurons and the way consumers make their choices between different products involves a fascinating array of factors (Kotler et al. 2004). The connection between consumer behavior and marketing strategy is emphasized because the success of companies' marketing strategies depends on managers' understanding of consumer behavior. Consumer purchasing decisions indicate how well the company's marketing strategy matches market demand. So marketing begins and ends with the consumer. The study of customer behavior is based on consumer purchasing behavior, where the customer plays three different roles: user, payer and buyer. Research has shown that consumer behavior is difficult to predict, even for experts in the field (Armstrong & Scott, 1991).

Consumer behavior includes the psychological processes that consumers go through to identify their needs, find ways to solve those needs, make purchasing decisions (e.g. whether to buy a product and if so, which brand and where), information interpret, make plans, and implement those plans (e.g., through comparison shopping or actually purchasing a product). Consumer behavior research seeks to understand the buyer's decision-making process, both individually and collectively. It examines individual consumer characteristics such as demographics and behavioral variables to understand people's desires. Consumer behavior research enables better understanding and predictions not only of the purchasing topic, but also purchasing motives and purchasing frequency (Schiffman & Kanuk, 2007). In conclusion, modern marketers first try to understand consumers and their reactions, and then study the basic characteristics of their behavior. By studying consumer behavior, it is possible to determine who the customers are, what they want, and how they use and respond to the product. By conducting consumer behavior surveys, the customer's wishes are carefully examined.

All behavioral actions and experiences are included in the behavioral intention. Behavioral intention refers to price sensitivity, repeat purchase, complaint behavior, and consumers' willingness to develop certain behaviors such as loyalty and word of mouth (Abun, 2019). After purchasing, consumers often experience behavioral intention conflicts. Sometimes they regret their decision to take the alternative path.

They want to use alternatives because they find the alternatives perform well or are attractive. Sometimes marketers have to convince consumers that they are choosing the right products or services. The seller can highlight the important features of the product or its features and benefits and address and resolve their concerns. Behavioral intention is a measure of a person's willingness to purchase a particular item. A high level of discrepancy in behavioral intention refers to the level of satisfaction the consumer experiences from using the desired product. It illustrates the difference between intention and decision. By understanding the consumer decision, the marketer can create a process that translates the decision into action (Ghazi, 2018).

Consumer purchasing behavior is considered an inseparable part of marketing, and Kotler and Keller (1993) stated that consumer purchasing behavior is the study of the way individuals, groups, and organizations purchase goods, services, ideas, or experiences buy and dispose of to satisfy their needs and desires. Purchasing behavior has been defined as a process that leads to the satisfaction of needs and wants through inputs and their utilization through processes and actions (Enis, 1974). Consumer purchasing behavior includes numerous factors that are believed to have some influence on customers' purchasing decisions. Armstrong and Kotler (2003) mentioned that consumer purchasing behavior is the purchasing behavior of final consumers, both households and individuals, and has a certain influence on consumers' purchasing decisions. From a marketing perspective, consumer purchasing behavior needs to be studied to consider consumers' reasons for purchasing, factors influencing consumer purchasing behavior, analyzing changes within society and other factors. According to Solomon (2006), consumer purchasing behavior is described as human actions in which they make choices and purchase products or services. In addition, it is also defined as a person's performance of purchasing cheap products and services to meet his needs and desires, and there are different levels of behavioral actions in different situations.

Kotler and Keller (1993) described that consumer buying behavior is important for manufacturers and service providers and it is an essential thing for them to know how consumers purchase those products and services. As an example, those organizations could be able to efficiently set market strategies for expanding their favorable market by studying and understanding their target consumers' buying behavior. According to Hoyer et al. (2012) Social factors that influence consumer behavior arise through perspective consumers' interactions with others at different levels and under different circumstances. Targeting members of society who are

perceived as opinion leaders typically proves to be an effective strategy in marketing products and services because opinion leaders influence the behavior of other members of society as consumers. Word of mouth refers to all communication concerning the evaluations of goods and services rather than to formal complaints to the organization or its personnel (Zeelenberg & Pieters, 1999). The simple fact to give an opinion about a product to a friend is a form of word of mouth. Consumers are more trust in WOM than other form of information because it is not influenced by the brand. It results from real conversation with real people. Therefore, WOM is an excellent tool for company since it can spread very quickly. Positive word of mouth occurs when consumers are satisfied with his experience of a product, service or brand (Ladhari, 2017). This type of word of mouth allows that consumer will recommend the product or service to other consumer. According to a study, each time a consumer buys, he progresses through a buying cycle. A first-time buyer will go through five steps (Griffin, 2003). The steps are becomes aware of the product, makes an initial investment, post purchase evaluation, decision to repurchase, repurchase. If they passed all of those steps, they will become repeated consumer. There are three factors that turn repeat customers to become loyal consumers. They are operational excellence, customer intimacy and product leadership. Operational excellence means providing reliable products to the customers at a competitive price and with minimum difficulty in purchasing. Customer intimacy includes segmenting and targeting a market with exact precision and then customizing the offering to meet the demands of that niche. Product leadership means giving the customer leading edge products and services (Griffin, 2003).

Consumer purchasing behavior refers to the actions consumers take before purchasing, during purchasing, and after purchasing goods and services for personal and family use. It is simply the purchasing behavior of end consumers and households who purchase goods and services for personal consumption. Consumer purchasing behavior is also known as consumer purchasing decision. A careful study of customers' purchasing behavior helps to best understand their actions and reactions, which ultimately increases the efficiency of the company's marketing plans and implementation. Consumers are the decision makers when purchasing goods and services that satisfy their current and future needs. Since different people have different needs and wants, consumers in different situations purchase different products to meet their needs and wants.

Some products are commonly purchased for everyday use, such as: B. Food, clothing, shelter, etc., and also require low costs. Some products are purchased occasionally, such as high fashion clothing, an unknown brand, which requires some information to be obtained before purchasing these products and is more expensive than normal products. Today, consumer behavior toward a company's products and services has a significant impact on its performance. Better knowledge of the target audience's purchasing decisions and processes helps various companies adapt marketing strategies that lead to greater customer satisfaction, increase company profits and ensure greater sustainability.

Consumer behavior studies how individuals, groups and organizations choose, purchase, use and dispose of goods, services, ideas or experiences to meet and satisfy their needs and wants (Kotler & Keller, 2012). Consumer behavior focus on how individuals make decisions to spend their available resources (time, money, effort) on the particular items. This include what they buy, why they buy it, where they buy, how often they buy it, how often they use it, how they evaluate it after the purchase and the impact of such evaluation on future purchases and how they dispose it off (Schiffman & Kanuk, 2000). The knowledge ascertained by the behavior of consumers helps the marketer to understand how the consumers may feel, think and select items in store (Brosekhan et al., 2013). Consumer buying behavior means the buying behavior of the final consumer. A firm need to analyze purchase behavior for buyer's reactions to a firm's marketing strategy has a great impact on the firm's success. Marketers may use the knowledge obtained through studying the consumer buying behavior to set marketing strategies towards offering the right products and services to the right audience of customers reflecting their needs and wants effectively. Researchers benefit from the terms planned and unplanned purchasing. Unplanned purchasing is defined as "a buying action undertaken without a problem having been previously recognized or a buying intention formed prior to entering the store" (Engel & Blackwell, 1982). On the contrary, the definition of planned purchasing is just the opposite when there is a recognized problem and prior intention to buy. It is possible to say that impulse purchases are some type of unplanned buying situation or an advanced form of unplanned buying (Stern 1962, Kollat & Willet ,1967). Most consumers occasionally make purchases solely on impulse than others types of buying behaviors. Impulsive buying behavior is an unplanned decision to buy a product or service, made just prior to a purchase. When this happens, purchase decision is made immediately. Impulse

buying is a kind of emotional buying. A consumer might make an emotional connection with a product based on something he/she like, and this connection can trigger a purchase. The other things that can trigger impulse buyers to buy items they may not have planned to purchase is the mere sight of a product such as candy, chocolate, gum, mints, or chips and other items prominently displayed, either in the retail outlets or at the checkout aisles.

An important part of understanding consumer behavior is to know how consumers make purchasing decisions. Consumers' decision-making process is one of the major areas of consumer behavior that is researched in detail and theorized by marketing scholars (Engel & Blackwell, 1982). The consumer decision-making process begins when a consumer realizes he or she wants to make a purchase to satisfy a need. The process is generally composed of five stages that are passed through by consumers. The steps include in this process are problem recognition, search for alternative solutions or information search, evaluation of alternatives, purchase and post purchase behavior. According to this model, there are several steps that take place before purchasing and an evaluation phase after it (Kotler & Keller, 2012) .

The first four stages are related to the decision-making process of consumers, whereas the final step is the result of the previous steps. Kotler described the stages as following: problem recognition arises when the consumer is faced with a need. A need for a product has to be identified by the consumer before it can be recognized; otherwise, there is no intention for a purchase. Marketers often convince consumers that there is a need for a product (Tanner & Raymond, 2012). This need can be triggered via internal stimuli (e.g. hunger or thirst) or external stimuli (advertisement). Next, in the stage of searching for information the consumer either becomes more attentive about a product or service or will actively look for information for the product or service. Consumers might use their prior experiences as an information source but if they are not adequate, the need for looking into other information sources arises. Generally, the decisions of consumers are based on both past experiences and external sources that are from marketing activities and non-commercial ways (Schiffman & Kanuk, 2010). The most effective information sources are personal ones such as friends and family, experiences and mass media as a public source (Kotler & Keller, 2012). When the search for information is complete, consumer begins to evaluate them. In the stage of the evaluation of alternatives, the consumer will compare several alternatives with each other while trying to evaluate what product would satisfy their needs best.

To evaluate the alternatives, consumers rely on two types of information. First one is the use of an evoked set that stands for a list of alternatives which will be the base for the selection and the second is the evaluation criteria that consumers consider (Schiffman & Kanuk, 2010). The final step for the decision-making portion of the model is the buying decision. The consumer made the conscious decision to buy a product. The decision will depend on the factors of the product, namely the products features, perceived value and capabilities identified in the previous step (Joubert, 2010). Furthermore, the decision to buy could be dependent on the occurrence of shopping that the consumer experiences in the store. However, there are two factors that might make the consumer reconsider: the attitude of others (e.g. negative feelings towards a product from a friend) and unanticipated situational factors (e.g. the loss of a job). The final part of the model is the post-purchase behavior. Kotler (2000) explained that in this stage the consumers experience satisfaction or dissatisfaction with the purchased good. The former occurs when the product performance meets or exceeds the buyer's expectations, whereas the latter will happen if the product does not meet the set expectations. Post purchase actions usually depend on the customers' satisfaction or dissatisfaction with an acquired product. Satisfied customers are more likely to purchase a product again. On the other hand, dissatisfied consumers might abandon or return a bought product, seek a lawyer, use social media (such as Twitter or Facebook) to express their dissatisfaction with the product. Lastly, Kotler (2000) described that the use and disposal of a product should be monitored in the post-purchase stage. Consumers could keep a product but never use it, which might indicate dissatisfaction. Factors such as Social, marketing and situational influence this consumer buying process (Churchill & Peter, 1998) The five-stage model is a representation of the process in theory; individual experiences may be different from the proposed model. Consumers do not have to pass through all these stages when making a decision to purchase and in fact, some stages could be skipped or switched depending on the type of purchases (Kotler & Keller, 2012). Especially for impulse buying, several steps are entirely skipped.

2.8.1 Types of Consumer Buying Decision

Generally, there are three types of consumer buying decisions, they are:

(a) Routine Purchase Decision

Routine purchasing decision involves purchasing products that we use daily or regularly, such as: Such as groceries, milk, drinks, daily snacks, etc. It requires low involvement in the purchase because we already know the features, advantages and disadvantages of the products and services.

(b) Limited Purchase Decision

Limited purchase decisions involve moderate involvement in the products and services we have purchased from time to time.

(c) Extensive Purchase Decision

A comprehensive purchase decision requires a very high level of involvement in the purchase decision. Compared to routine and restricted purchasing behavior, it is the most complex purchase decision a consumer makes. Consumers have to spend a lot of time for information and decisions. This type of product also requires a lot of money. For example cars, houses, etc.

2.9 Previous Studies of Consumer Attitude towards Buying Behavior

The concept of structure begins with the conceptualization of attitude. Attitudes have typically been defined as relatively general and enduring evaluations of objects. Some attitude theorists have suggested that attitudes should be viewed as associations with object evaluation (Fazio, R. H., 1995). That is, an attitude can be viewed as a simple semantic network with two nodes, where one node represents the object, the second node represents the global evaluation of the object, and the connection between the two nodes represents the strength of the association.

Attitude theorists have also postulated that people's object-evaluation associations (attitudes) are often linked in memory to other knowledge structures (Fabrigar, L. R. & Wegener, D. T., 2010). Such linked knowledge structures could, for example, include specific attributes or emotional reactions associated with the object as well as the general evaluation of the object (Haddock, G. & Zanna, M. P., 1993). These knowledge structures could also include functions served by attitude or metacognitions (i.e., people's beliefs about their own thoughts or thought processes) that mark the evaluation as relatively valid or invalid (Petty, R. E., Briol, P. & DeMarree, K.G., 2007).). Thus, the attitude structure can be viewed as an object-evaluation association and the associated knowledge structures in memory. The term attitude structure is

commonly used to refer to various properties that reflect (a) the content of the knowledge structures associated with the attitude, (b) the number of knowledge structures associated with the attitude, and (c) the strength of the associative links that exist Attitude and the associated knowledge structures and (d) the pattern and number of associative connections between the attitude and the associated knowledge structures (Fabrigar, L. R. & Wegener, D. T., 2010).

In the context of this general definition, some theorists have also distinguished between two broad categories of attitude structure (Eagly, A. & Chaiken, S., 1998). Intra-attitude structure refers to the structure of a single setting, while inter-attitude structure refers to structures that span more than one setting.

Several researchers examined the marketing mix, consumer attitude and behavioral intention. Learning the conceptual framework and process of others generates new ideas and creations for research. Ghazi (2018) examined deceptive practices in hotel marketing and their impact on guests' image. Ghazi (2018) found that hotels and marketers practice marketing fraud to a high degree in all elements of the marketing mix (7ps), resulting in a negative image of consumers. This research provides valuable recommendations to reduce the phenomenon of marketing deception and increase consumer and hotel awareness of these practices and their negative impacts. Hayati and Jaelani (2019) studied the analysis of end-user responses to integrated marketing communications in cognitive, affective and conative phases (PT Go-Jek Indonesia case study). Hayati and Jaelani (2019) examined consumer response to integrated marketing communication in cognitive, affective and conative terms in PT Go-Jek Indonesia Bandung Branch. The value of consumer feedback on integrative marketing communications was of great importance in this research. Abun et al. (2019) conducted an investigation into teachers' cognitive and affective attitudes toward research and their behavioral intention to conduct research in the future. Abun et al. (2019) examined teachers' cognitive and affective attitudes toward behavioral intentions when conducting research. This study found that teachers have cognitive and affective attitudes toward research. Therefore, the study suggests that teachers may have the intention to conduct research by creating cognitive and affective attitudes.

Impulsive buying behavior has been discussed by a great number of researchers. There are many research papers, articles and thesis about impulsive buying behavior of consumers. This section represents the summary of previous studies on impulsive buying behavior. All these previous have shown the impulsive buying behavior and

related factors. Antecedents and Consequences of Impulsive Buying Behavior is studied by Renny Risqiani who is the lecture at the Magister Management of Trisakti university, Jarkata. The purpose is to analyze and determine the factors that influence consumer's impulse buying behavior in mini-markets based on influence of variable store atmosphere, in-store browsing, in-store layouts, salesperson, promotional approach, reference group, use of payment card and shopping emotion. This study attempts to analyze post-purchase consumer regret and investigates the influence of impulse behavior on post purchase regret. The sample was collected and analyzed from 244 respondents of convenience store shoppers in Greater Jarkata region. Structural Equation Modeling (SEM) and AMOS were used for data analysis and hypothesis testing in this study. The findings indicated that the roles of salesperson, sales promotion, the participation of reference groups and payment made by debit card have significant influence on the impulse buying behavior. This study also concerned about disappointed consumers after making an impulsive purchase. Buying Behavior of Working Women in Informal Sector is researched by Florence Bharathy Kennedy who is PhD Research Scholar of Annamalai University, Tamil Nadu, India. This study examined the relationship between situational factors: money availability, time availability and family influence on impulse buying behavior through impulse buying urges. The urge to buy spontaneously plays a mediating role in impulse buying behavior. The sample size of this study includes 230 working women in the informal sector administered using a structured questionnaire. The results showed that the availability of money; Family influence positively influences women's impulse buying behavior in the informal sector, but time availability does not support the hypothesis.

The Impact of Situational Factors on Unplanned Purchase of Fashion Garments: A Particular Reference from Norway and Sri Lanka is studied by P. K. C. Dinesha of University of Ruhuna, Matara, Sri Lanka. This study focused on observing the influence of situational factors on consumers' unplanned purchase decision when purchasing fashion garments. Furthermore, the study mainly focused on two contexts: Norway and Sri Lanka. This study attempted to investigate clothing impulse purchasing behavior and the differences in their decisions based on different circumstances such as: B. the availability of money, the availability of time and in-store advertising. A sample of 180 respondents from both countries was surveyed. A self-administered questionnaire was used to collect primary data. The results of the study showed that the availability of

money is only one factor that shows a significant association with the impulsivity of consumers in both groups.

Furthermore, the Sri Lankan group showed a significant relationship between the variables of in-store advertising and impulse buying behavior. Furthermore, based on these two nationalities, time availability did not have a significant impact on consumers' impulse purchasing behavior. Finally, according to these samples, the most significant relationship is developed between the availability of money for shopping activities and the impulse purchasing decisions of consumers of both nationalities. Factors influencing the impulse buying behavior of Generation Y students were studied in 2016 by Neves, who studies at the Faculty of Economics and Information Technology at North-West University at the Vaal Triangle Campus. The purpose of this study was to determine the factors influencing impulse buying behavior among Generation Y students. A quantitative approach was used in this study. The target group consisted of full-time students from Generation Y between the ages of 18 and 24. The sample size of 400 students was selected using the non-probability sampling method. After completing the statistical analysis, the results showed that store atmosphere, store browsing, promotions, and reference groups influenced Generation Y students' impulse purchasing behavior.

S. Krishnamurthy, S. V. Mony, Nani Jhaveri (2005) in the paper titled "Insurance Industry in India: Structure, Performance and Future Challenges" clearly explained the status and growth of the Indian insurance industry after liberalization and also presented related future ones Challenges and opportunities with insurance. Insurance is the backbone of a country's risk management system and influences the growth of an economy in various ways. Insurance penetration largely depends on the availability of insurance products, insurance awareness and quality of services. The future growth of this sector will depend on how effectively insurers meet their customers' expectations and are able to change the perception of Indian consumers and make them aware of the insurable risks. The paper has also drawn attention to the emerging structure, role of bank insurance, agents and customer service in the success of life insurance business.

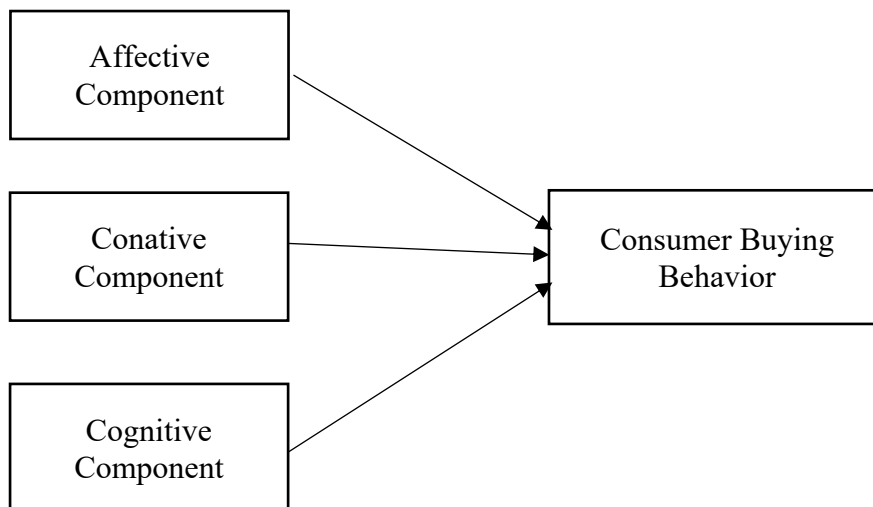
M. Rajkumari (2007) in the paper "A Study on Customers Preference into Insurance Services" examined the awareness, satisfaction and preferences of customers towards various insurance services. The study has been undertaken by the researcher in order to identify the customer's attitude towards purchase of insurance products and

services formats available through banks. He also gave suggestions to improve customer awareness on performance of banks in selling insurance policies. Kirubashini, B., (1991) in the study titled “Life Insurance Policy Holdings - A Study on Influencing Factors”, attempts to know the level of awareness, preference and influencing factor pertaining to policy holdings and to test the relationship between the influencing factors and policy holdings. The majorities of the respondents are aware of the endowment assurance policy and considered to rank it as number one. The study also revealed that there was a significant relationship between personal factors and policy holdings.

2.10 Conceptual Framework of the Study

In this study, the conceptual framework is mainly focused on consumer attitude towards consumer buying of fire insurance of GGI. Conceptual framework of the study is developed based on theoretical concepts and reviews on findings of the previous empirical studies. The proposed conceptual framework is presented in Figure (2.3).

Figure (2.3) Conceptual Framework of the Study



Source: Own Complication

According to conceptual framework, affective component, behavior component, and cognitive component are factors that effect on consumer buying behavior. In this model, the independent variables are affective component, behavior component and cognitive component. The dependent variable is consumer buying behavior. The framework is about the analysis of the relationship between consumer attitude and buying behavior.

CHAPTER 3

RESEARCH DESIGN AND METHODOLOGY

This chapter explains the methodology that was used in the entire study. It looked at the study research design, target population, sampling design and procedures, research instruments, data collection procedures, data analysis and presentation, piloting of research instruments, validity of research instruments, reliability of research instruments and the ethical issues that were taken into consideration during the study.

3.1 Research Design

The methodology of this research is based on the following research process. The type of research conducted here is descriptive research. It helps researchers develop concepts more clearly, set priorities, develop operational definitions, and improve the final research design. It also saves time and money. The data required for the study was collected from both primary and secondary sources. The primary data was collected from questionnaires and interviews. The secondary data was collected from various sources such as books, magazines, periodicals and websites. The primary data was collected using an interview schedule and questionnaire carefully designed and tested to analyze the level of consumer behavior towards life insurance. The sampling technique used here is a non-probability convenience sampling method, which involves a deliberate or conscious reflection of a specific unit of the universe to form a sample. A research design is a framework or blueprint for conducting research. The research design of this study was flexible enough to provide details on the procedures and methods used to collect and interpret relevant information. Therefore, descriptive research design was used in this study as it helps the researcher to obtain accurate, factual and systematic data that can provide a true picture.

Two approaches can be used in business research, namely the deductive and the inductive approach (Hyde, 2000). These two approaches differ in the relationship between theory and data. Deductive research is research in which a hypothesis is tested in the light of existing theory in the field through the analysis of empirical data (Bryman and Bell, 2007). Researchers continue to collect data based on existing theories and principles. In contrast, inductive research relies on incomplete data to draw a conclusion to complement theory (Bryman and Bell, 2007; Gray, 2009). The purpose of this

research was to test the impact of consumer attitudes on consumer fire insurance purchasing behavior. This study was based on the review of previous research and theoretical models derived from existing theories. As a result, six hypotheses were developed. Therefore, in this case it was appropriate to use a deductive approach. In addition, the study collected empirical data by conducting a questionnaire to test the existing theory and the adapted model rather than generalizing a new theory. From this perspective, the deductive approach was supported and met the requirement.

According to Bryman and Bell (2007), business research is divided into quantitative and qualitative approaches. Qualitative research is a research strategy with the aim of gaining a deep understanding of the phenomena. In particular, qualitative research provides insights into the problems and attempts to offer ideas, thus laying the foundation for further quantitative studies (Bryman and Bell, 2007). Quantitative research involves a deductive approach and can be viewed as a strategy that emphasizes quantification when collecting and analyzing data (Bryman and Bell, 2007). According to Creswell (2009), quantitative research is an approach that aims to generalize the results to the population. They are generally hypotheses that are derived from existing theories and need to be tested. It allows researchers to collect numerical data from large samples and then measure it statistically. A large sample size ensures the ability and credibility to generalize the selected population with respect to the relevant theory (Bryman and Bell, 2007).

In this study, quantitative research was chosen as the approach because the data collection and analysis involves quantification and the aim is to generalize the data. Specifically, the researchers are trying to reach a large proportion of Myanmar consumers via questionnaire. Therefore, a quantitative approach is more appropriate in this case. Furthermore, the focus of this research was not on gaining deep insights into phenomena but on testing hypotheses derived from the adapted theoretical model. The ultimate aim of this study was to determine the relationship between various factors, attitudes and purchase intentions. Based on these reasons, a quantitative approach was chosen.

3.2 Population, Sample Size & Sampling Technique

Population

All the customers of GGI Insurance Company fire insurance constituted the population of this study. The total number of active individual life policy holders is

500. The reason that the study focuses on customers of GGI Insurance Company who purchased fire insurance is because it gives clear idea which group of the society has become part of fire insurance policy holders **Sample Size**

The sample size of this study is 120 respondents conducted among the customers of GGI Insurance Company. Online sample size calculator is used to determine the size of the sample with confidence level of 95% and confident interval of 5.

Sampling Technique

Convenience sampling is used in descriptive research when the researcher is interested in an inexpensive approach to the truth. As the name suggests, the samples are chosen because they are practical. This non-probability method is often used in preliminary research efforts to obtain a rough estimate of results without incurring the cost or time of selecting a random sample.

3.3 Source of Data

Data sources are broadly classified into primary and secondary data. In this research, both sources are used. Primary data was collected from selected policyholders through questionnaires while the secondary data was collected from books, magazines, journals, statistical abstract and so on. Primary data was required to know the level of knowledge of sample policyholders, about different schemes being offered by GGI Insurance Company. Secondary data was required to study the nature, scope and various types of insurance policies being opted by policyholders, global insurance practices, development of insurance sectors in Myanmar and global insurance practices in order to make this study quantitative. The data will be collected very carefully as the data increases reliability, usefulness, validity, accuracy and importance of statistical analysis.

3.4 Data Gathering Instruments

Data gathering instruments are processes by which the researcher collects the information needed to answer the research problem. This paper used two types of data collection instruments; paper based questionnaire and one to one interview with fire Insurance policyholders of GGI Insurance Company. Questionnaire: a series of questions designed to elicit information, which is filled in by all participants in the

sample. It is used for this research because with less time the researcher will be able to gather data from a widely scattered sample.

3.5 Procedure of Data Gathering

The questionnaire (schedule): The primary data was collected by personally interviewing executives with the help of a structured schedule consisting many questions. Where interviewing personally was not possible or allowed, these questionnaires were distributed to the policyholders. The questionnaire consists of open or closed ended questions. The data was collected by means of a self-administrated questionnaire.

3.6 Methods of Data Analysis

As data means raw information collected from different sources. This raw information needs filtrations in order to convert in to relevant information having been compiled, edited and coded i.e. it has to pass through a process of analysis and has to be interpreted accordingly before their meaning and implications are understood. Various statistical techniques like mean and standard deviation are used for analysis were used for drawing the inferences to present conclusions about the relationships. In this context, a survey type of analysis was used for the survey method, subjects respond to a series of statements or question in questionnaire or an interview. The survey targets a population of GGI Insurance Company fire insurance consumer groups. Though there might be large population in the area of fire insurance, our focus group will target a sample, which is part of the population that represents the whole. Both questionnaires and interviews include open-ended questions (allowing subjects to respond freely) or closed-ended questions (including a selection of fixed answers).

3.7 Ethical Considerations

In this paper, ethical standards have been kept to prevent fabrication and falsifying of data. During data collection, ethical behavior also maintained for collaborative work to encourage trust, accountability and mutual respect among researcher and respondents.

CHAPTER (4)

ANALYSIS OF THE EFFECT OF CONSUMER ATTITUDES TOWARDS CONSUMER BUYING BEHAVIOR OF FIRE INSURANCE POLICY

This chapter presents the profile of the respondents and analysis of consumer attitudes towards buying behavior of fire insurance policy. In this chapter, survey results are presented with frequency, percentage and mean scores based on facts and figures of findings.

4.1. Profile of the Respondents

This study identifies the profile data of buyers of fire insurance. Profile data include sex, position, age, education qualification, and service. The findings are shown in frequency and percentage based on 120 respondents in Table (4.1).

Table (4.1) Demographic Profile of Respondents

Sr. No	Particular	No. of Respondents	Percentage
	Total	120	100.0
1.	Sex: Male	38	31.67
	Female	82	68.33
2.	Position: Managerial	97	80.83
	Non-managerial	23	19.17
3.	Age: 18 – 25	12	10.00
	26 – 34	50	41.67
	35 – 44	45	37.50
	45 – 54	9	7.50
	55 years and above	4	3.33
4.	Education Qualification: High School	42	35.00
	BA/ BSc Degree	59	49.17
	Master	19	15.83
5.	Years of using		

	fire insurance: 1 year	53	44.17
	2 years	38	31.67
	3 years	12	10.00
	4 years	5	4.16
	More than 4 years	12	10.00

Source: Survey data, 2023

According to Table (4.1), among 120 respondents, the majority of the respondents are female. It is found out that most of the respondents are working in managerial position while some respondents are working in non-managerial position. Most respondents are between 26 and 34 years old followed by people who are between 35 and 44 years old. Regarding education qualification, most respondents hold BA/ BSc Degree. Most respondents have experience of using fire insurance policy 1 year followed by the experience of using 3 years.

4.2 Analyzing Consumer Attitudes on Fire Insurance Policy

In this study, consumer attitudes towards buying behavior of fire insurance of GGI are presented. Consumer attitudes are classified into three components such as affective component, conative component and cognitive component. The results of survey are described with the range from one to five (1- strongly disagree, 2- disagree, 3-neutral, 4- agree, 5- strongly agree).

Table (4.2) Affective Component on Fire Insurance Policy

Sr. No	Affective Component	Mean Score
1.	Flexible products/ new products that meet customers' needs.	3.68
2.	Enhancement of technological capability (e.g., computerization, networking of operation, etc.) to serve customers more effectively.	3.73
3.	Agents and employees who have the proper knowledge and competence to answer customers' specific queries and requests about terms and conditions of policy.	3.69
4.	Speedy claims survey and claims settlement process.	3.68
5.	Willingness to help customers and the readiness to respond to customers' requests.	3.61
6.	Attractive schemes are available in fire insurance products.	3.67

	Overall Mean	3.68
--	---------------------	------

Source: Survey data, 2023

According to Table (4.2), the overall mean value of 3.68 is revealing the majority of respondents agree to the affective component on fire insurance. The highest mean value of 3.73 related to affective component presents for the most respondents agree that GGI enhances the technological capability such as computerization, networking of operation, etc. to serve customers more effectively. The lowest mean value of 3.61 in the affective component is majority of respondents agree that GGI staffs are willingness to help customers and readiness to respond to customers" requests. .

Table (4.3) Conative Component on Fire Insurance Policy

Sr. No	Conative Component	Mean Score
1.	Will attract friends and family members to purchase fire insurance policies as it provides claims compensation on time.	3.69
2.	Will buy insurance policy from GGI which has connectivity with banks.	3.68
3.	Always choose the fire insurance of GGI because of its reputation.	3.68
4.	Prefer to purchase policy from GGI which has branch network is convenient and efficient	3.55
5.	Positive to buy policy because agents are well informed about it.	3.68
6.	Purchase more policies of fire insurance products because GGI fulfill its promise towards policy	3.64
	Overall Mean	3.65

Source: Survey data, 2023

According to Table (4.3), the overall mean value of 3.65 is presenting the majority of respondents agree to conative component on fire insurance. The highest mean value of 3.69 related to conative component presents for the respondents will attract friends and family members to purchase fire insurance policies as it provides claims compensation on time. The lowest mean value of 3.55 in conative component indicates respondents purchase more policies of fire insurance products because GGI fulfill its promise towards policy.

Table (4.4) Cognitive Component on Fire Insurance Policy

Sr. No	Cognitive Component	Mean Score
1.	Company personnel are available on call for queries and clarifications.	3.31
2.	Company provides wide range of services	3.44
3.	Company provides clear awareness about terms and conditions of policy.	3.45
4.	Companies provides fast and efficient counter service	3.45
5.	Agents inform and guide the customers at regular intervals as regards the policy status, due date of premium, new products and service.	3.47
6.	Agents and employees who have the proper knowledge and competence to answer customers' specific queries and requests	3.45
	Overall Mean	3.43

Source: Survey data, 2023

According to Table (4.4), the overall mean value of 3.43 is revealing that the majority of respondents agree to the related statement of cognitive component. The highest mean value of 3.47 related to cognitive component presents for the most respondents agree that agents inform and guide the customers at regular intervals as regards the policy status, due date of premium, new products and service. The lowest mean value of 3.31 in the cognitive component factor is indicating majority of respondents has an average agreement of the statement of company personnel are available on call for queries and clarifications.

Table (4.5) Consumer Buying Behavior towards Fire Insurance Policy

Sr. No	Consumer Buying Behavior	Mean Score
1.	I am likely switch fire insurance providers if I find better policy.	3.78
2.	I am willing to pay a higher premium for additional coverage and benefits.	3.78
3.	I would like to share about my experience or thoughts regarding fire insurance.	3.76

4.	Fire insurance is important for me in protecting my assets and property.	3.77
5.	I use multiple sources to gather information about fire insurance policies.	3.73
6.	I am satisfied with the claims process of my fire insurance provider.	3.68
7.	I consider a lot of factors when choosing a fire insurance policy.	3.71
8.	I frequently review my exiting fire insurance policy.	3.76
9.	I would like to continue buying other insurance of GGI.	3.71
10.	I have purchased other insurances before.	3.67
	Overall Mean	3.74

Source: Survey data, 2023

According to Table (4.5), the overall mean value of 3.74 is revealing the majority of respondents agree to consumer buying behavior towards fire insurance. The highest mean value of 3.78 related to buying behavior presents for the most respondents are willing to pay a higher premium for additional coverage and benefits and are likely switch fire insurance providers if they find better policy. The lowest mean value of 3.67 in buying behavior is indicating majority of respondents have purchased other insurances before.

4.3 Analyzing the Effect of Consumer Attitudes Towards Consumer Buying Behavior of Fire Insurance Policy

In this study, Tri-component attitude model are used to measure consumer attitudes towards buying behavior of fire insurance. To analyze the effect, multiple regression analysis is applied.

Table (4.6) Effect of Consumer Attitudes towards Consumer Buying Behavior of Fire Insurance Policy

Model	Unstandardized Coefficients		β	t	Sig.
	B	Std. Error			
(Constant)	1.498	.208		7.195	.000
Affective Component	.101	.076	.127	1.336	.184

Conative Component	.464(**)	.075	.588	6.177	.000
Cognitive Component	.580(**)	.071	.426	8.136	.000
R Square	.532				
Adjusted R Square	.520				
F value	44.019				

Source: Survey Data, 2023

*** Significant at 1% level, ** Significant at 5% level, * Significant at 10% level

According to Table (4.6), the value of R^2 is 53.2 percent thus this specified model could explain about the variation of the effect of consumer attitudes towards buying behavior of fire insurance policy. The overall significance of the model, F value, is highly significant at 1 percent level. This model can be said valid. The model can explain almost 44.019 percent about the variance of the independent variable and dependent variable because Adjusted R square is 0.520.

Among three independent variables, conative component has the expected positive sign and is strongly significant at 1 percent level. According to the regression result, positive relationship means that the increase in conative component leads to more consumer buying behavior towards fire insurance. If there is an increase in conative component by 1 unit, this will also raise the buying behavior of consumer by 0.464 unit.

Cognitive component has the expected positive sign and is strongly significant at 1 percent level. According to the regression result, positive relationship means that the increase in cognitive component leads to more consumer buying behavior towards fire insurance. If there is an increase in cognitive component by 1 unit, this will also raise the buying behavior of consumer by 0.580 unit.

CHAPTER (5)

CONCLUSION

This chapter presents the findings and discussions, suggestions and recommendations, and need for further research.

5.1 Findings and Discussions

This study finds out by surveying 120 respondents. The results show that most respondents are female. They are between 26 and 34 years old and working in managerial position. The respondents hold BA/ BSc Degree. The majority of respondents have experience of using fire insurance policy 1 year.

Regarding the affective attitude, GGI enhances the technological capability such as computerization, networking of operation, etc. to serve customers more effectively. Moreover, agents and employees of GGI who have the proper knowledge and competence to answer customers' specific queries and requests about terms and conditions of policy.

Relating to conative component, fire insurance policy buyers will attract friends and family members to purchase fire insurance policies because it provides claims compensation on time. Besides, the customers will buy insurance policy from GGI because it has connectivity with banks and they always choose the fire insurance of GGI because of its reputation.

Concerning cognitive component, GGI agents inform and guide the customers at regular intervals as regards the policy status, due date of premium, new products and service. Agents and employees have the proper knowledge and competence to answer customers' specific queries and requests. In addition, company provides wide range of services and clear awareness about terms and conditions of policy.

In term of consumer buying behavior, fire insurance policy buyers are likely to switch fire insurance providers if they find a better policy and are willing to pay a higher premium for additional coverage and benefits. Fire insurance policy buyers think fire insurance is important to protect their assets and property. They often review their existing fire insurance policy and want to share their experiences or thoughts about fire insurance.

Regarding consumer buying behavior, conative component and cognitive component have a significant positive relationship on consumer buying behavior. The increases in conative component and cognitive component have a positive effect on consumer buying behavior. It is found that the conative component and cognitive component have most influences on consumer buying behavior of fire insurance policy of GGI.

5.2 Suggestions and Recommendations

In term of affective component, employees of GGI should help customers and be readiness to respond to customers' requests. GGI should improve communication channels to foster a sense of trust and transparency and provide clear information about coverage, claims processes, and updates. Moreover, GGI should regularly engage with customers through personalized messages, newsletters, or social media platforms.

Regarding conative component, GGI should create branch network which is convenient and efficient. GGI should encourage customers to adopt proactive measures to minimize fire risks by offering discounts, rewards, or lower premiums for implementing safety improvements. Beside, the company should provide guidance on fire prevention measures, such as installing sprinkler systems, fire-resistant materials, or maintaining fire alarms.

In concern with cognitive component, the personnel of GGI should be available on call for queries and clarifications. GGI should offer customers easily accessible and understandable information about fire insurance policies, coverage options, terms, and conditions. The company should use plain language, visuals, and examples to simplify complex concepts and help customers make informed decisions.

In terms of consumer buying behavior, GGI should conduct market research to ensure that its pricing is competitive and attractive to customers. The company should consider offering different coverage options at various price points to cater to a range of budgets and needs. The company should create incentives to encourage customers to purchase fire insurance. This can include limited-time offers, discounts for new customers, referral programs, or bundling options with other insurance products.

According to the regression analysis, conative component and cognitive component are significant. This means that focusing on conative component and cognitive component can lead to consumer buying behavior of fire insurance of GGI. Therefore, the company should offer personalized risk assessments to customers, either

through online tools or with the assistance of experts. This helps customers understand their specific fire risks and vulnerabilities, enabling them to make informed decisions about their coverage needs. Moreover, the company should develop educational materials that provide comprehensive information about fire safety, risk prevention, and insurance coverage. These resources should be accessible and easy to understand, empowering customers with the knowledge to assess their own risks and take proactive measures.

5.3 Need for further research

This study only focuses on 120 customers who live in Yangon because of time and other resources. As a result, it is recommended that it should collect data based on extra customers to search more accurate data in further studies. The further studies can be carried out at a different location with a population composed of customers with a different cultural, demographic and social background. The study did not include comparison options, so future study can be done on comparing the customer choice for selecting the insurance company in order to see clearer picture of the role of Grand Guardian Insurance in competitive market environment.

REFERENCE

- Arnold, E. J., Price, L., & Zinkhan, G. M. (2002). *Consumers*. McGraw-Hill/Irwin.
- Assael, H. (2004). *Consumer Behavior*. New Jersey: Prentice Hall.
- Assael, M. J., Chen, C. F., Metaxa, I., & Wakeham, W. A. (2004). Thermal conductivity of suspensions of carbon nanotubes in water. *International Journal of Thermophysics*, 25, 971-985.
- Blackwell, R., Miniard, P., & Engel, J. (2006). *Consumer behavior*. Mason: Thompson.
- Bruner II, G.C. & Kumar, A. (2005). Explaining consumer acceptance of handheld internet device. *Journal of Business Research*, 58 (8), 553-558.
- Eagly, A., & Chaiken, S. (1998). Attitude structure. *Handbook of social psychology*, 1, 269-322.
- Fabrigar, L. R., & Wegener, D. T. (2010). Attitude structure.
- Fazio, R. H. (1995). Attitudes as object-evaluation associations: Determinants, consequences, and correlates of attitude accessibility. *Attitude strength: Antecedents and consequences*, 4(1), 247-282.
- Haddock, G., & Zanna, M. P. (1993). Predicting prejudicial attitudes: The importance of affect, cognition, and the feeling-belief dimension. *ACR North American Advances*.
- Kotler, P., Keller, K. L., Koshy, A., & Jha, M. (2013). Marketing management: a South Asian perspectives.
- Petty, R. E., Briñol, P., & DeMarree, K. G. (2007). The Meta-Cognitive Model (MCM) of attitudes: Implications for attitude measurement, change, and strength. *Social cognition*, 25(5), 657-686.

Schiffman, L. G., & Kanuk, L. L. (2000). *Consumer Behavior* (7th ed.). New Jersey: Prentice-Hall.

Shiffman, L.G.& Kanuk. L.L. (2004). *Consumer Behavior and Marketing Strategy* 4th Edition New Jersey: Prentice Hall.

Solomon, M. R. (2013). *Consumer behavior: Buying, having and being* (10th ed.). London: Pearson Education