

Subject: Business Economics

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Paper No: 521

Paper Title: Consumer Behaviour

Unit No.: 4 (Four)

Title: Culture & Consumer Behaviour

Lecture No: 2 (Two)

Title: Culture & Consumer Leadership Part - 2

Glossary

List of Values (LOV)

A value measurement instrument that asks consumers to identify their two most important values from a nine-value list that is based on the terminal values of the Rokeach Value Survey

Values and Lifestyles (VALS)

A value measurement based on two categories: self-definition and resources

Work ethic

As a logical extension of the previous value, contemporary consumers are breaking away from traditional work practices and involved in high tension, fast paced jobs

Festivities

Celebrating festivals is very much a part of India's cultures all the states. The subculture within a state (territory) determines the types of festival that is to be actively celebrated.

Mythology

Mythological stories, scriptures, and music are an inherent part of the Indian culture. Apart from creating a brand experience in service like tourism, toys, souvenirs, an artifacts can also be drawn from the Indian

culture milieu. Such products are marketed in places of tourist interest but products are not branded. Most of this may not even have good quality in terms of product finish and durability.

Sub-culture

Sub-cultures consist of ethnic groups such as regional, linguistic, rural vs. urban, family composition, economic strata etc. Variations have been seen within a culture.

Religion: People also exhibit differences when it comes to the religions that they belong to. Hindus, Muslims, Christians, Sikhs, Parsis etc. are all different from one another and have different values and beliefs, customs and traditions etc.

Race and caste: Culture and its components also vary across race and caste. Jats, Jaats, Rajputs, Pathans and Yadavs are all different from one another. Such racial sub-cultures also impact buying behavior and consumption patterns.

Gender: Because gender roles have an impact on acts of behavior, gender constitutes an important cultural sub-group.

Baby Boomers

The **baby boomers** have a lot of purchasing power due to their size and their propensity to purchase for themselves, others, and their homes. They are mixed on their views of retirement and will therefore purchase in different ways during these golden years.