

A STUDY ON PERCEIVED RISK IN BUYING 100 & 150CC MOTOR CYCLES USING VERBAL PROTOCOL ANALYSIS

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ABSTRACT

Buying of products by customers especially those in the consumer durable category involves significant amount of involvement of customers, differentiation of brand, and the seeming risk in the same. Both the functional as well as the social benefits associated with the purchase of product are of significance for the customers. The seeming risk originates from the actual or speculative concerns, apprehensions and fears. The risks are essentially feelings or beliefs with respect to brand/product key attributes, and thus influencing attitude and purchase behaviour. The post purchase concerns may have significant implications in terms of product design, communication strategy and if unaddressed may lead to post purchase dissonance. The study uses retrospective verbal protocol analysis to gain insight into the consumer concerns (pre and post purchase) with respect to 100 and 150 cc motorcycle segment in Jaipur. It is observed that marketers are addressing pre purchase concerns of the buyers through product specification and advertisements. Marketers need to address the pre purchase concerns through test drives and by sales persons at dealer outlets. Post purchase concerns also through testimonial advertisements and test drives, by sales persons at dealer level.

KEY WORDS: verbal protocol analysis, perceived risk, consumer concerns.
