

Major Research Project

IMPACT OF SUPERSTITION BELIEFS ON PURCHASE INTENTION OF INDIAN CONSUMERS

Submitted By
Arun Pratap Singh Bharati
2K22/DMBA/26

Under the Guidance of
Dr. Deep Shree
Assistant Professor



DELHI SCHOOL OF MANAGEMENT

Delhi Technological University

Bawana Road Delhi 110042

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CERTIFICATE

This is to certify that the Project Report titled “**Impact of Superstition Beliefs on Purchase Intention of Indian Consumers**”, is a bonafide work carried out by **Arun Pratap Singh Bharati** of MBA 2022-24 and submitted to Delhi School of Management, Delhi Technological University, Bawana Road, Delhi-42 in partial fulfillment of the requirement for the award of the Degree of Masters of Business Administration.

Dr. Deep Shree
(Assistant Professor)

DECLARATION

I, **Arun Pratap Singh Bharati**, student of MBA 2022-24 of Delhi School of Management, Delhi Technological University, Bawana Road, Delhi-42 declare that Major Research Project on “**Impact of Superstition Beliefs on Purchase Intention of Indian Consumers**” submitted in partial fulfilment of degree of Masters of Business Administration is the original work conducted by me.

The information and data given in the report is authentic to the best of my knowledge.

This Report is not being submitted to any other University for award of any other Degree, Diploma and Fellowship.



Place: Delhi

Arun Pratap Singh Bharati

Date:

ACKNOWLEDGEMENT

Accomplishment of a task with desired success calls for dedication towards work and prompting guidance, co-operation and deliberation from seniors.

At the outset, I would like to thank **Dr. Deep Shree**, Assistant Professor, Delhi School of Management for her support and professional approach in guiding me through the careful details of the project.

I would be failing in my duty if I do not express my deep sense of gratitude to **Dr. Saurabh Agrawal** (HOD, Delhi School of Management) and all the faculty members for their valuable advice and guidance in this project.

EXECUTIVE SUMMARY

India is seventh largest in the world by nominal GDP and the third largest by purchasing power parity (PPP), which makes India an interesting destination for developing new market.

Thus, existing companies and the one who wish to enter Indian market should take every aspect into consideration.

India is also land of tradition, culture and festivals. People residing have faith in various religions and being secular state, every religion is respected. There are numerous examples of popular superstition beliefs in Indian society. Thus, purpose of this project is to study how superstition beliefs influence the purchase intention of consumers in India.

In this study, there are seven factors that are related to superstition beliefs

i.e. Anthropomorphism, Horoscope, Extrinsic superstitious beliefs, Self-esteem, self-Happiness.

The aim of the paper is to understand the impact of seven factors on Purchase intention of consumers in India. For this purpose, exploratory cum descriptive research is conducted where a self- administered questionnaire was filled by 144 respondent of various age group.

The results revealed that purchase intention of Indian consumer was influenced by three of the seven factors of superstition beliefs that are Horoscope Importance, Intrinsic Religiosity and Self-esteem. Marketers can use these factors to connect with Indian consumers

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CHAPTER – 1: INTRODUCTION

1.1. Superstition Beliefs

Since inception of civilization on earth, whether it's one of the earliest civilizations i.e. Indus Civilization in east or the Maya civilization of west; mysteries, myths & fears among people were always present and as said by Benedictus de Spinoza, Dutch philosopher, "Fear is the reason due to which superstition arises, preserves and maintains itself." Superstition is the belief arising from fear or ignorance regarding causation from an unknown force. It is also a mean which if invoked can help get rid of bad luck or invite good luck. (Ang, Lai and Leong, 2014)

Superstition is an "irrational belief that an object, action, or circumstance that is not logically related to a course of events influences the outcome" Whether singly (e.g. carrying a lucky charm) or collectively (e.g. applying Feng Shui to office layouts), many people hope to effectuate favourable outcomes through superstition-related behaviours. (Sierra et al., 2015) Research has shown that priming consumers to superstition can influence their beliefs of how lucky they were and their willingness to undertake risks (Ang, Lai and Leong, 2014).

Superstitious beliefs are socially shared or idiosyncratic beliefs that actions or objects can be subjectively invoked to control both good luck and bad luck while no such objective influence exists. They are widespread in both Eastern and Western cultures. For example, people who believe in Feng Shui, a Chinese superstitious belief, deflect bad luck by putting up mirrors in front of their homes. Chinese people consider the number 8 as lucky and hence price endings in Chinese advertisements favour the digit 8. Despite being based on an unknown force, superstition influences business and decision making. For instance, fewer transactions are conducted on Friday the 13th. Consumers become more risk averse when thinking of a negative superstition.

Further, according to Taylor and Brown (1988), superstition affords an illusion of control to consumers, which in turn increases motivation and persistence, and hence, faster decision making. Gollwitzer and Kinney (1989) similarly argued that illusory beliefs about control promote goal striving, which intuitively increases choice latency (Ang, Lai and Leong, 2014).

1.1.1 Superstitious Beliefs Practices Around the World

Superstition is a widespread phenomenon which has its impact in every part of the world. Whether it's a scientifically advanced and developed country such as United States of America, United Kingdom or developing countries like India, such beliefs still exist in day-to-day life activities.

- In the United States, for instance, finding a four- leaf clover is a positive superstition because it suggests good luck while breaking a mirror is a negative superstition because it brings bad luck. Negative and positive superstitions have varying degrees of influence on decision making. Skowronski and Carlston (1987, 1989) found that negative information is more diagnostic than positive information. As they put it: “negative information tends to be diagnostic or informative than positive or neutral information in consumer settings. Negative attributes strongly imply membership in one category to the exclusion of others, whereas positive or neutral attributes are more ambiguous with respect to category membership” (Ang, Lai and Leong, 2014).
- In Britain, fishermen used to abstain from washing during a period of good catches for fear of washing their luck away, and Chinese folk beliefs warn against washing on specific “lucky” days, like the lunar New Year, for the same reason. Similarly, gamblers and athletes keep wearing the same unwashed socks or shirts during a winning streak but welcome clean cloths after a losing streak. These practices suggest a belief that good or bad luck is an essence attached to the self or to objects, which can be transferred (Wohl & Enzle, 2002) as well as washed away. If so, a physical cleansing should attenuate the influence of a preceding streak of good or bad luck on subsequent risk taking. (Xu, Zwick and Schwarz, 2012).
- In Pakistan, parents believe that polio infection is determined by fate and refuse to let their children be vaccinated against polio.
- Among the people of Madagascar, it is taboo to work on specific days. In 2003-04, an additional taboo day was associated with 6 percent lower per capita consumption and 5 percent lower rice productivity. However, educated households were more likely to ignore the taboo and engage in work.

Superstitions persist in advanced countries and even among educated people. Fudenberg and Levine (2006) theorize that superstitious beliefs can persist if the probability of being exposed as untrue is sufficiently low. If there is always some chance of a bad outcome when following superstition and some chance of a good outcome when not following superstition, the individual might never realize that the belief is untrue, and, persists in the superstition.

Solar and lunar eclipses have been associated with lower trading volume and stock returns in U.S. and Asian equity markets, with larger effects when stock prices were more volatile and the eclipses were more publicized. These results are consistent with investors resorting to superstitious behaviour when facing greater uncertainty and the uncertainty is more salient.

In advanced economies, far more people buy homes than directly invest in equities. Investigating the effect of superstition on residential property, a more widely-owned class of assets, would provide a much broader view of the effects of superstition. (Sierra et al., 2015)

1.1.2 Superstitious Beliefs Practices in India

India is a land of tradition, culture and festivals. People residing have faith in various religions and being secular state, every religion is respected. People are very much concerned on events and days being inauspicious. There still exist superstition beliefs even in educated society of India.

- There are numerous examples of popular superstitions in Indian society. The system of 'Sati' was a superstition which is now abolished.
- Many other superstitions which are being practiced on daily basis, such as Cats Crossing Your Path is very common.
- Saturday seems to be a day that seems to bear the brunt of all things inauspicious. Hindus generally live under the fear of his planet Shani or Saturn. Anyone born under the influence of this planet is destined to live a life of bad-luck, according to Hindu belief. This is perhaps why the day named after this deity is considered inauspicious for engaging in monetary matters or venturing on a new business. Saturdays are also considered inauspicious for conducting social functions like marriages. A lot of people even avoid day to day activities like cutting their nails and buying certain items on this day.

- Another Superstitious belief in India is that to see a peacock before a journey is considered auspicious. (Stories, 2014)
- One of the very popular beliefs is of adding one rupee to a gift sum is considered auspicious. Thus, Gifting someone a sum of Rs 1000 is not enough, one has to give Rs. 1001. This belief can still be observed in functions such as marriages.
- It is also believed in India that use of Lemon-and-chili totems will keep away evil eye. And thus, most of the shopkeepers in India hang lemon and chilies in front of their shops.
- Another superstition belief which results in low income for barber shop/saloon as in India hair cut on Tuesday is considered inauspicious.
- In many countries, the number 13 is considered an unlucky number and one can observe same in India as well. For instance, Chandigarh, city which is capital of two states Haryana and Punjab, is a well-planned city. The city is divided in various sectors, but none of the sector is numbered as 13.

Different sects of people have different views on these superstition beliefs but the above mentioned are frequently observed in Indian society

1.2 Objective of Study

India is a land of tradition, culture and festivals. People residing here have faith in various religions and being a secular state, every religion is respected. There are numerous examples of popular superstitions in Indian society.

The purpose of this project is to study how superstition beliefs influence the purchase intention of consumers in India. In this study, there are seven factors that are related to superstition beliefs i.e. **Anthropomorphism, Horoscope Importance, Extrinsic superstitious beliefs, Self-esteem, Self-Happiness, Intrinsic Religiosity and Purchase Intention**. The aim of the paper is to understand the impact of seven factors on Purchase Intention of consumers in India.

CHAPTER – 2: LITERATURE REVIEW

There are three streams of literature on superstitiousness.

1. The first stream concentrates on revealing consumers' specific superstitious beliefs and their influence in the marketplace. For example, the number 8, which is considered lucky in Chinese culture, in determining real estate prices and found that apartments on the eighth floor were sold at higher prices during property booms.
2. A second stream focuses on exploring the antecedents and consequences of superstitiousness as a personal trait. For example, having an external locus of control is an antecedent of an instrumental view of Feng Shui, while the intention to make a Feng Shui related purchase (e.g., purchasing a Feng Shui guidebook and Feng Shui objects) is a consequence.
3. A third-stream study the impact of superstitious beliefs on consumer behaviour and the psychological mechanism underlying this impact. Block and Kramer (2009) found that superstitious consumers are more likely to purchase a product with a superstition-related attribute than one without such an attribute because these consumers have higher performance expectations of such products (Wang, Oppewal and Thomas, 2014) **In this project, third stream of superstitiousness is used for analyzing and evaluating responses.**

2.1. Anthropomorphism

Anthropomorphism is the attribution of uniquely human characteristics and features to nonhuman creatures and beings, natural and supernatural phenomena, material states or objects, and even abstract concepts.

Anthropomorphism occurs frequently in marketing, sometimes because marketers suggest humanizing the brand or product and sometimes because consumers readily see the human in the nonhuman.

Anthropomorphism has the capacity to influence consumers' belief systems and purchase behaviours. For example, products have often been given humanlike characteristics to make them more distinctive and memorable (e.g., the hourglass form of the Coke bottle), to assign

specific qualities that exemplify what they stand for (e.g., the shape of the front grille of the Thunderbird to give it a tough look), and to make them more endearing and likeable (e.g., ads for analog clocks and wristwatches commonly show 10:10 time to make them look like a smiling face).

Products are sometimes even perceived to have a soul or a genetic code much like humans do. (Wang, Oppewal and Thomas, 2014).

As per study by Guthrie (1999), People anthropomorphize for three reasons

1. It comforts them by offering companionship. Here, anthropomorphism stems from wishful thinking, as people who yearn for “relationships” fulfil that wish by turning to products.
2. It helps them “make sense” of the world. By using self-knowledge to ascribe human features to events or entities, they hope to better understand perplexing phenomena and outcomes.
3. It allows them to bet the world is more human-like, where this wager has more upside than downside.

Three forms of anthropomorphism are “partial, literal, and accidental”.

- Partial anthropomorphizing occurs when people believe objects or events have human-like traits but do not consider the entity human, such as a lucky charm’s power to improve performance.
- Literal anthropomorphism occurs when people mistakenly believe an object is a person, such as perceiving a dimly lit pile of leaves as someone hunkered down.
- Accidental anthropomorphism occurs when people ascribe human elements to inanimate objects, such as seeing a person’s face in a cloud.

As consumers adopt behaviours linked to anthropomorphized “liked” rather than “disliked” brands, viewing products as human influences their product evaluations. Relative to products perceived to have human-like features, products perceived as lacking human-like features are evaluated less favourably.

Relative to non-anthropomorphized brands, anthropomorphized brands from companies guilty of publicized misconduct incur more adverse attitudinal response by consumers.

Anthropomorphism influences risk perceptions; for example, when risks associated with playing slot machines or getting skin cancer are anthropomorphized, low-power persons perceive higher risks.

Time anthropomorphism reduces product-delivery patience for low- rather than high-power persons. People considered socially motivated due to dispositional loneliness are more inclined to anthropomorphize well-known pets; in contrast, people with a stable need for control are more likely to anthropomorphize unpredictable animals.

Hence, consumer behaviourists are intrigued by anthropomorphism's influence on consumer judgment and behaviour, yet they focused mainly on the effects of anthropomorphized brands.

2.2. Horoscope Importance

To segment consumers based on psychological and/or lifestyle traits, marketers may turn to astrology. Aside from its clustering potential, astrological beliefs relate to purchases for beverage, leisure, and tobacco products. From a consumer psyche perspective, the astrology literature is insightful; however, research examining antecedents of astrological beliefs remains incomplete.

The “**Barnum effect**” helps explain self-attribution and selective self-observation of astrology, such that a Gemini, when reading about his/her tendency to be witty, would recall instances when he/she demonstrated this trait. In this regard, zodiac sign knowledge affects perceived usefulness of horoscopes and astrological veracity based on personality descriptors. Although astrology advocates scored higher on extrovert metrics, extroverts vs. introverts did not differ by astrological sign. Astrology doubters who received fruitful horoscopes subsequently revealed more positive attitudes toward astrology.

2.3. Extrinsic Superstitious Beliefs

Three aspects characterize marketing's superstition literature: consumer characteristics, determinants, and outcomes.

- Under consumer characteristics, positive correlates of superstitious beliefs and rituals include neuroticism and agreeableness, and negative correlates include openness, internal locus of control, and self-assessed expertise.

- Under determinants, low levels of control, event importance, level of uncertainty, negative effect, and psychological stress heighten superstition tendencies, whereas level of preparation and church attendance negatively influence superstition. Other previously identified superstition antecedents include enthusiasm for sports, stronger belief in fate, weaker belief in heaven and hell, and lesser need for learning.
- Under outcomes, superstition relates positively to concern about Feng Shui, irrational purchases, and gambling propensity. Favourable beliefs about fortune-tellers, magic, lucky charms, and rituals relate positively to brand logo sensitivity; belief in fate relates negatively to such sensitivity. Novelty seeking relates positively to proactive superstitious beliefs (e.g. carrying a lucky charm) and negatively to passive superstitious beliefs (e.g. belief in fate).

Among Chinese, number

“3” – rhymes with Cantonese for “growth” and “alive”

“6” – rhymes with Cantonese for “wealth”

“8” – rhymes with Cantonese for “to generate wealth”

“9” – rhymes with Cantonese “to be sustained and long-lived” signify good luck

“4” – rhymes with Cantonese for “death” signifies bad luck.

Hence, numerology influences pricing.

For example, pre-owned condos in Chengdu China and Hong Kong sell at higher prices and newly constructed condos sell more quickly if located on a floor ending in “6” or “8”. Buyers with a phone number containing more “8s” are more likely to buy a condo on a floor ending in “8” (Shum et al., 2014). Chinese residents in Vancouver, BC, Singapore, and Auckland pay a premium for houses with an address ending in a lucky number (especially “8”) and a discount if ending in “4”. In Hong Kong, government-auctioned motor vehicle license plates containing an “8” sell at a premium and a “4” sell at a discount.

Although prior research provides meaningful insight, the understanding of superstition’s antecedents and consequences is incomplete.

Notably, antecedents of extrinsic superstitious beliefs – defined here as luck believed inherent to objects (e.g. a lucky coin) rather than luck attributed to outcome-remote behaviours (i.e. behavioural superstitious belief; e.g. knocking on wood) – have received little attention

despite experimental evidence they influence performance. By testing the posited model cross-culturally, similarities, and differences will inform marketers' efforts to understand, reach, and attract eastern vs. western consumers.

2.4. Intrinsic Religiosity

Religion is one of the fundamental elements of social behaviour and has been studied from various, often contrasting theoretical perspectives.

- Karl Marx (1886) perceived religion as a tool used by the ruling class to subjugate the proletariat.
- In contrast, Max Weber (1904) saw religion as a system of social values that stimulated economic growth and industrial development.
- Pargament and Hahn (1986) indicate that religion helps people understand and cope with life events by offering guidance, support and hope.
- A similar view is offered by Spilka et al. (1985), who see religion as providing a frame of reference to help individuals understand, predict and control events and maintain self-esteem.
- McMurry (1978), meanwhile, considers religion and family as reactive institutions that exert conservative influences on the individual.
- For Gorsuch and Smith (1983), religion affects how individuals interpret problems, while religious beliefs and practices help them to select solutions.

Various studies have examined religion's influence upon people's values, habits, attitudes and behaviour. According to Peterson and Roy (1985), religion provides a source of meaning and purpose for people; it makes life understandable and interpretable. Religion fosters established practices and provides a series of tools and techniques for social behaviour. (Wang, Oppewal and Thomas, 2014)

Intrinsic religiosity or religious commitment is the degree to which beliefs in specified religious values are espoused and practiced. This commitment influences consumer behaviour and psychological disposition. Compared to their more devout counterparts, casually religious consumers are more innovative (e.g. often try new products without showing favouritism) and trendier (e.g. value brand names and readily purchase luxury brands).

Relative to less religious consumers, more religious consumers are less likely to switch products or stores. Religiosity relates positively to service brand loyalty. **Intrinsic religiosity positively influences both self-control and moral identity internalization.**

High intrinsic religiosity consumers judge shoe companies using sex-appeal ads as less ethical, inducing more negative attitudes and lower purchase intentions toward the advertised brand. To augment the extant literature, intrinsic religiosity is modelled as a determinant of superstitious beliefs, which previous research has not fully studied.

The religious groups that have been the primary focus of behavioural science studies are Protestants, Catholics and Jews. This raises the question of whether these differences are also manifested in purchase behaviour.

Engel's (1976) study of religious affiliation and consumer behaviour noted differences in the psychological profiles of two different denominations in Brazil. His findings suggest that religious groups differ in their perception of products and services, which then affects their purchasing behaviour. (Ariyabuddhipongs and Chanchalernporn, 2006).

2.5. Self Esteem

Self-esteem strongly influences consumption, including the acceptance or avoidance of fashion-laden symbolic goods; for example, in a study, self-esteem and tattoo purchases relate inversely. Consumers with low appearance self-esteem increase consumption when food packaging typeface is small vs. large or absent.

Relative to lower self-esteem consumers, higher self-esteem consumers rely more on themselves and impersonal sources (e.g. internet and media) of product information

Meeting consumers' self-esteem needs is critical in-service contexts; for example, in healthcare settings it moderates the relationship between construed external image and organizational identification (Sierra et al., 2015).

Research has demonstrated that life satisfaction has a homeostatic property with stability at a moderately positive level. In order to explain this homeostatic phenomenon, proposed that positive cognitive bias from three positive views pertaining to the self plays an important role in maintaining life satisfaction.

Specifically, people have a motivation to fulfil the need of self-esteem, and in order to gain success and avoid failure in domains of contingency, people regulate their goals and actions according to contingencies of self-worth.

Since self-esteem was the factor that was most strongly associated with life satisfaction, argued that life satisfaction would also influence by the same mechanism as self-esteem in the three positive beliefs of perceived control, optimism and self enhancement.

That is, it was expected that three positive beliefs also play important roles in maintaining a sense of positive well-being.

Although Cummins and Nistico (2002) identified three positive views (perceived control, optimism and self-enhancement) that may maintain an individual's life satisfaction, these authors did not empirically examine how the three positive views maintain life satisfaction.

2.6. Subjective Happiness

Happiness is the degree to which one judges the quality of one's life favourably.

Theories of happiness differ in assumptions about the sources of information used in the evaluation of life. Happiness is a highly valued goal in social policy. It is generally agreed that we should try to reduce human suffering and make life more satisfying for a greater number. Happiness is a current output-indicator of policy success.[11]

The search for happiness is a legitimate human beings' goal.

Happiness has many meanings such as life satisfaction, quality of life (QOL), and psychological wellbeing (PWB).

According to Grinde (2002), human beings are a species highly concerned with emotional wellbeing. Happiness is a state of mind that every normal person would like to feel as long as possible regarding the sensations that it brings about.

2.7. Purchase Intention

Purchase Intention is concerned about the likelihood to purchase products online.

In order to increase the acceptance of e-commerce it is indispensable for the consumer to intend to use a retailer's website to obtain and provide information in order to complete a transaction by purchasing a product or service.

Purchase intention is the final consequence of a number of cues for the e-commerce customer. A customer's willingness to buy from the online store shall increase if the seller is able to evoke the customer's trust.

According to the theory of reasoned action, consumer behaviour could be predicted from its corresponding intentions. Intentional measures are more effective than behavioural measures in drawing new customers as customers tend to skip real preferences because of their constraints.

CHAPTER – 3: METHODOLOGY

3.1. Significance of Study

India is world's seventh-largest in the world by nominal GDP and the third-largest by purchasing power parity (PPP), this makes India an interesting destination for developing new market.

Thus, existing companies and the one who wish to enter Indian market should take every aspect into consideration. India is also land of tradition, culture and festivals. People residing have faith in various religions and being secular state, every religion is respected.

There are numerous examples of popular superstitions in Indian society. Thus, purpose of this project is to study how superstition beliefs influence the purchase intention of consumers in India.

In this study, there are seven factors that are related to superstition beliefs i.e. Anthropomorphism, Horoscope, Extrinsic superstitious beliefs, Self-esteem, self-Happiness. The aim of the paper is to understand the impact of seven factors on Purchase intention of consumers in India.

3.2. Objective of Research

The purpose of this project is to study how superstition beliefs influence the purchase intention of consumers in India.

Thus, objectives of our study are:

- 1. To study different factors of superstition beliefs and their practices in India.**
- 2. To analyze the influence superstitious belief toward the purchase intention of Indian Consumer.**

3.3. Quantitative Research

3.3.1 Questionnaire Design

The study is exploratory cum descriptive research. The survey was carried out by using a self-administered questionnaire which is divided into two major parts.

- The first part, collected the respondent's demographic data, such as age, gender, education, occupation and monthly income.
- The second part of the questionnaire have questions which focus on seven factors namely Anthropomorphism (A), Horoscope Importance (HI), Extrinsic Superstition (ES), Intrinsic Religiosity (IR), Behavioural Superstition (BS), Self-esteem (SE), Subjective Happiness (SH) and Purchase Intention (PI). All the questions were on Five-point Likert scale ranging from "Strongly Agree" (1) to "Strongly Disagree" (5) for measuring different independent variables

3.3.2 Population

For the purpose of study, Indian consumer are focuses upon.

The population includes both genders i.e. males and female. Age of the respondent must be above 16 years. The studies include respondent from all states of India

3.3.3 Sample Size and Sampling Techniques

The study focus on Indian consumer and the **sample size is 140** of the **age group between 18 years -60 years.**

The sampling technique used is **non probabilistic convenience sampling.**

CHAPTER – 4: DATA ANALYSIS

4.1. Data Collection

The study targeted 144 respondents based on convenience sampling technique.

Table shows the demographic profile of the respondents. The age groups are somewhat spread, with the majority of respondents are from 18 to 30 age group.

	Characteristics	Description	Distribution	Percentage
1	Gender	Male	96	66.7
		Female	48	33.3
2	Education	Graduation or Equivalent	52	36.1
		Post Graduation or Equivalent	72	50.0
		Professional such as CA	16	11.1
		Others	4	2.8
3	Occupation	Service	44	30.6
		Business	20	13.9
		Student	80	55.6
4	Monthly Income	Below 25000 INR	8	5.6
		25001-50000	36	25
		50001-75000	16	11.1
		75000-100000	36	25
		Above 100000	48	33.3

Table 4.1 – Demographic profile of respondents (n = 144)

4.2. Data Analysis

4.2.1 Reliability Test

The questionnaire was pretested on a **small sample (n = 20)** of respondents.

After the pre-test, some questions were eliminated and wording of some questions was modified. In addition, the questionnaire construct validity was also measured. Cronbach's alpha coefficient was applied to assess data reliability.

The results are shown below and the value greater than 0.6 is acceptable. **Cronbach's alpha is the most common measure of internal consistency ("reliability")**

S.no	Factors	Mean	Standard Deviation	Cronbach's Alpha
1	Anthropomorphism (3)	3.49	1.065	0.838
2	Horoscope Importance (4)	4.06	.778	0.905
3	Extrinsic Superstition Beliefs (3)	3.89	1.039	0.912
4	Behavioural Superstition Beliefs (3)	3.67	1.175	0.754
5	Intrinsic Religiosity (4)	2.96	.984	0.776
6	Self-esteem (5)	2.15	.696	0.924
7	Subjective Happiness (2)	2.13	.698	0.874
8	Purchase Intention (3)	3.82	1.162	0.948

Table 4.2 – Cronbach's Alpha Reliability Test

KMO & Bartlett's Test of Sphericity is a measure of sampling adequacy that is recommended to check the case to variable ratio for the analysis being conducted.

In most academic and business studies, KMO & Bartlett's test play an important role for accepting the sample adequacy.

While the KMO ranges from 0 to 1, the world-over accepted index is over 0.6.

In our research, **KMO measure of sampling adequacy is 0.799** which is inacceptable range. Bartlett test of Sphericity comes out to be significant. Values in the table indicate that data collected from the survey are suitable and reliable for further.

All testing and reliability checks were completed using **SPSS software version 28**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.799
Bartlett's Test of Sphericity	Approx. Chi-Square	570.138
	df	28
	Sig.	.000

Table 4.3 – KMO and Bartlett's Test

4.2.2 Regression

Regression analysis is a quantitative research method which is used when the study involves modelling and analyzing several variables, where the relationship includes a dependent variable and one or more independent variables.

This table displays R, R squared, adjusted R squared, and the standard error.

R is the correlation between the observed and predicted values of the dependent variable. The values of R range from -1 to 1. The sign of R indicates the direction of the relationship (positive or negative).

The values of R squared range from 0 to 1. Small values indicate that the model does not fit the data well.

Adjusted R squared attempts to correct R squared to more closely reflect the goodness of fit of the model in the population.

In this study, A regression analysis was performed where Purchase intention was considered as Dependent Variable and six factors of Superstition Beliefs i.e Anthropomorphism, Horoscope Importance, Intrinsic Religiosity, Extrinsic Superstitious Beliefs and Behavioural Superstition, Subjective Happiness and self-esteem was considered as independent variable

Following were the output obtained.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.863 ^a	0.745	0.73	0.604

a. Predictors: (Constant), SH, HI, IR, SE, ES, BS, A

Table 4.4 – Model Summary of Regression

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	123.793	7	17.685	48.513	.000 ^b
	Residual	42.286	116	0.365		
	Total	166.079	123			

a. Dependent Variable: PI

b. Predictors: (Constant), SH, HI, IR, SE, ES, BS, A

Table 4.5 – ANOVA^a (Regression Output)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.742	.387		-4.507	.000
	Anthropomorphism	.107	.098	.098	1.095	.276
	Horoscope Importance	.287	.102	.192	2.810	.006
	Extrinsic Superstition	.130	.076	.117	1.707	.091
	Behavioural Superstition	.181	.098	.143	1.843	.068
	Intrinsic Religiosity	.397	.075	.336	5.330	.000
	Self Esteem	.587	.104	.351	5.631	.000
	Subjective Happiness	.168	.105	.101	1.592	.114

a. Dependent Variable: Purchase Intention

Table 4.6 – Coefficients (Regression Output)

A simple linear regression was calculated to predict consumers purchase intention based on Superstition Beliefs. A significant regression equation was found

(F (7,116) = 48.513, p < .000), with an R² of 0.745.

Thus, Consumer's Purchase Intention can be stated as follows:

Purchase Intention = -1.742 + 0.098 * Anthropomorphism + 0.192 * Horoscope Importance + 0.117 * Extrinsic Superstition + 0.143 * Behavioural Superstition + 0.336 * Intrinsic Religiosity + 0.351 * Self Esteem + 0.101 * Subjective Happiness.

As per Table 4.6 Self Esteem followed by Intrinsic religiosity and, Horoscope Importance influence the purchase intention of Indian Consumer.

4.2.3 Correlation

The Pearson product-moment correlation coefficient (Pearson's correlation, for short) is a measure of the strength and direction of association that exists between two variables measured on at least an interval scale. When the p-value is greater than the significance level of 0.05, there is inconclusive evidence about the significance of the association between the variables. As per Table 4.7

- Anthropomorphism correlates strongly with the Behavioural Superstition (0.728, p > 0.01) and purchase Intention (0.702, p > 0.01)
- Anthropomorphism correlates moderately with Horoscope Importance (0.677, p > 0.01), Extrinsic Superstition beliefs (0.640, p > 0.01), Intrinsic religiosity (0.630, p > 0.01).
- Anthropomorphism correlates poorly with Subjective Happiness (0.249, p < 0.01).
- Horoscope importance correlates moderately with Behavioural Superstition (0.575, p > 0.01), Extrinsic Superstition beliefs (0.558, p < 0.01), Intrinsic religiosity (0.630, p > 0.01) and Purchase Intention (0.547, p > 0.01).
- Horoscope importance has no significant correlation between Horoscope Importance and Subjective Happiness (0.014; p > 0.05).
- Correlation between Extrinsic Superstition and Behaviour superstition (0.643, p > 0.01) is moderate. It poorly correlates with Intrinsic Religiosity (0.452, p > 0.01) and Purchase Intention (0.486, p > 0.01).

- But Extrinsic Superstition does not have significant correlation with Self-esteem (- 0.119; $p > 0.05$), Subjective Happiness (-0.26, $p > 0.05$).
- Behavioural Superstition correlates moderately with Purchase intention (0.605, $p < 0.01$) and Intrinsic Religiosity (0.578, $p < 0.01$). It does not have any significant correlation between Subjective happiness and self-esteem ($p > 0.05$). Correlation Between Self Esteem and subjective happiness (0.610, $p < 0.01$) is strong, while it is moderate with purchase intention (0.463, $p < 0.01$).

		A	HI	ES	BS	IR	SE	SH	PI
A	Pearson Correlation	1							
	Sig. (2-tailed)								
HI	Pearson Correlation	.677**	1						
	Sig. (2-tailed)	.000							
ES	Pearson Correlation	.640**	.558**	1					
	Sig. (2-tailed)	.000	.000						
BS	Pearson Correlation	.728**	.575**	.643**	1				
	Sig. (2-tailed)	.000	.000	.000					
IR	Pearson Correlation	.630**	.357**	.452**	.578**	1			
	Sig. (2-tailed)	.000	.000	.000	.000				
SE	Pearson Correlation	.164	.054	-.119	-.021	.120	1		
	Sig. (2-tailed)	.070	.549	.189	.813	.183			
SH	Pearson Correlation	.249**	.014	-.026	.180*	.173	.610**	1	
	Sig. (2-tailed)	.005	.873	.778	.045	.054	.000		
PI	Pearson Correlation	.702**	.547**	.486**	.605**	.662**	.463**	.424**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Table 4.7 – Correlation Matrix

CHAPTER – 5: CONCLUSION

The aim of the study was to understand how superstition beliefs impact the purchase intention of consumer. There were seven factors representing superstition beliefs which is being practiced in every part India.

To understand the influence, regression analysis was conducted where purchase intention was considered as Dependent variable and factors of superstition Beliefs was independent variable. Of the seven factors, Self-esteem, Intrinsic Religiosity and Horoscope Importance have strong influence on Purchase intention as compared to other factors such as Anthropomorphism, Behavioural Superstition Beliefs, and subjective happiness. The results obtained are aligned with the results from previous studies.

For companies, who want to target Indian Consumer and market can use these factors to influence their product purchase intention. In the competitive environment, Marketers can utilize Horoscope, Religion and Self-esteem to evaluate the choice of consumers and help companies to expand in Indian Market.

CHAPTER – 6: LIMITATION AND RECOMMENDATION

6.1 Limitations

1. The study was conducted in a period of three months, which is a small period for research.
2. The responses of the questionnaire were filled by people residing in Delhi.

6.2 Recommendation

1. Future study can be on various age groups which can improve the study in exploring more superstition beliefs and different views on purchase intention.
2. Other factors such as Magical Thinking, tarot card reading, and different superstition practices can be incorporated to understand different superstition practices and their relation with Indian consumer purchase intention.
3. Study can be conducted across different states of India since various type of superstition beliefs exist in different part of India, which will provide more insight to companies and marketers.

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ANNEXURE

Questionnaire

Impact of Superstitious Beliefs on Purchase Intention of Indian Consumer

The aim of the research is to understand the impact of existing superstitious beliefs among Indian consumer on the consumption of various products and how these beliefs influence the consumer's purchasing behavior.

Kindly spare some of your valuable time by providing the information asked in this questionnaire. The information provided will be kept confidential and will be used for this research study only

* Indicates required question

1. Gender *

Mark only one oval.

- Male
 Female

2. Age *

Mark only one oval.

- Below 18 years
 18 - 25 years
 26 - 40 years
 Above 40 years

3. Education *

Mark only one oval.

- Up to 12th standard
 Graduation
 Post Graduation
 Post Doctoral
 Professional
 Other

4. Occupation *

Mark only one oval.

- Student
- Service
- Business
- Retired
- Homemaker
- Other

5. Month Family Income (from all resources) *

Mark only one oval.

- Less than INR 25,000
- 25,000 to 50,000
- 50,000 to 75,000
- 75,000 to 1 Lakh
- Above 1 Lakh

Kindly choose options that are most likely to influence your purchasing decisions.

These questions are based on factors such as Horoscope, Anthropomorphism, Intrinsic religiosity, Behavior Superstitious beliefs and purchase intention of Indian consumer.

6. I never leave home without my good luck charm *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-1	<input type="checkbox"/>				

7. For good luck, I tend to follow the same routine when leaving home *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-2	<input type="checkbox"/>				

8. I believe that the spirit of emotional attachments of some of my possessions continues to grow stronger with time *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-3	<input type="checkbox"/>				

9. I often find myself reading the horoscope section in newspapers magazines and/or online *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-4	<input type="checkbox"/>				

10. The information found in horoscopes is important to me *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-5	<input type="checkbox"/>				

11. I take my daily horoscope seriously *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-6	<input type="checkbox"/>				

12. I always want to know what my daily horoscope says about my day *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-7	<input type="checkbox"/>				

13. I believe some numbers are bad luck *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-8	<input type="checkbox"/>				

14. I believe in the power of luck charms *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-9	<input type="checkbox"/>				

15. I believe some numbers possess good luck *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-10	<input type="checkbox"/>				

16. I believe it is possible to jinx things or situations for bringing good luck *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-11	<input type="checkbox"/>				

17. I believe in Karma *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-12	<input type="checkbox"/>				

18. I believe in fan rituals like wearing lucky shirts during a cricket game can influence game outcomes *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-13	<input type="checkbox"/>				

19. I believe in fan rituals like wearing lucky shirts during a cricket game can influence game outcomes *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-14	<input type="checkbox"/>				

20. I never shop metal products on Saturday *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-15	<input type="checkbox"/>				

21. I enjoy reading about my religion *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-16	<input type="checkbox"/>				

22. It is important to me that I devote some time in prayer *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-17	<input type="checkbox"/>				

23. I have often had a strong sense of God's presence *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-18	<input type="checkbox"/>				

24. I try hard to live my life according to my religious belief and my whole approach to life is based on my religion *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-19	<input type="checkbox"/>				

25. I feel that I am a person of worth and I have a great deal of self-respect *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-20	<input type="checkbox"/>				

26. In general, I consider myself a very happy person *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-21	<input type="checkbox"/>				

27. Compared to most of my peers I consider myself happy *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-22	<input type="checkbox"/>				

28. I intend to purchase electronic goods on auspicious event *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-23	<input type="checkbox"/>				

29. I intend to purchase goods according to my religious faith and beliefs *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-24	<input type="checkbox"/>				

30. I am inclined to feel that I am a success *

Check all that apply.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Q-25	<input type="checkbox"/>				

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