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Research Paper

Role of Personality Traits & Personal Values in Predicting Consumer Behavior & Choices

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ABSTRACT

This research looks at how personality traits and personal values can be used to guess how people will act and what they will buy. This study uses ideas from marketing, psychology, and sociology to look at how personality traits like neuroticism, agreeableness, openness to experience, and extraversion interact with consumers' personal values to affect their choices, attitudes, and buying habits. The study also looks into the mental processes that affect buyer choices, such as self-congruity, identity expression, feeling and affect, decision errors, and goal pursuit. It also looks at how cultural and environmental factors affect consumer behavior, focusing on how cultural norms, societal values, social cues, and differences between cultures affect consumer choices and tastes. This study aims to help marketers better understand and connect with a wide range of customer groups by showing how personality traits, personal values, or environmental factors all interact in complicated ways.

Keywords: *Consumer Behavior, Personality Traits, Personal Values, Psychological Mechanisms*

Personality traits and personal values both play a role in understanding customer behavior, but when looked at together, they give a more complex picture. According to research, the way personality traits and personal values combine can tell us a lot about how people make decisions (Parks & Guay, 2009).

For instance, people who are high in openness to experience might be more open to value-based messages that stress innovation and exploration, while people who are high in conscientiousness might like messages that stress dependability and efficiency (Diet Vorst and colleagues, 2018).

Because consumer behavior is always changing, it's important to look at how situational factors affect the link between personality traits, personal values, or consumer decisions. Situational cues like time pressure, social pressure, and marketing triggers can bring out certain personality traits and values, which in turn affects how people make decisions (Huanget al., 2015). Understanding these changes in the environment can give marketers

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useful information that they can use to tailor their marketing efforts and make their strategies for engaging customers more effective.

Consumers' choices for companies that show social responsibility, ethical principles, andcommunity participation are influenced by agreeableness, which is defined as empathy,collaboration, and altruism. People who score high on the agreeableness scale may show apreference for brands that share their values, such as those that advocate for social justice,environmental preservation, or philanthropic causes. Their drive to make ethical purchasingdecisions may lead them to seek out goods and services that improve the lives of others.

METHODOLOGY

Sample

In the survey, one hundred participants, of both genders, were included. Random and purposeful sampling were the techniques used for the samples. The age range of the participants were 18 to 25.

Instruments

Three measures were used in this study,

- The "Short Schwartz's Value Survey
- Ten Item Personality Inventory and
- Consumer Style Inventory" are the measures that were used to gather the data.

The "Short Schwartz's Value Survey, Consumer Style Inventory, and Ten-Item Personality Inventory." The data for this study was gathered using three precisely selected standardized questionnaires. Each questionnaire was carefully chosen to assess many dimensions that are crucial to achieving the study's objectives. A packet of questionnaires, together with a request to participate and a detailed explanation of the study's aims, were sent to participants. This package included the researcher's contact information, privacy policies, along with other necessary measures, as well as significant study materials. The instruments were explained thoroughly in ten minutes.

SHORT SCHW ARTZ'S V ALUE SURVEY: The Schwartz Value Survey (SVS) has been summarized into the Short Schwartz's Value Survey. Eleven motivational value kinds are measured by the 56-item SVS survey. Rather than focusing on the 57 distinct values, the Short Schwartz's Value Survey offers information on the 10 general values.

TEN ITEM PERSONALITY INVENTORY: The five-factor model (FFM) personality traits are measured with the ten-item personality inventory (TIPI), a quick, self-reported test. Two items per scale are used in the TIPI to evaluate each of the five big-five traits: emotional stability, extraversion, openness, agreeableness, and conscientiousness. The TIPI scale employs reverse-scored items for certain traits: Extraversion (1, 6R), Agreeableness (2R, 7), Conscientiousness (3, 8R), Emotional Stability (4R, 9), and Openness to Experiences (5, 10R).

CONSUMER STYLE INVENTORY: Sproles and Kendall created the consumer Style Inventory (CSI) in 1986 as a framework for categorizing customer decision-making style. The 40-item CSI is a tool designed to measure consumer decision-making patterns based on eight fundamental approaches to the market.

Procedure

Many pediatricians and pediatric surgeons of the city were contacted and subjects were selected from their outpatient clinics so as to collect data on chronically ill children and their mothers. These children and their mothers were interrogated individually and relevant information was obtained using different instruments. Healthy children and their mothers were contacted at their homes.

RESULTS

Table No. 1 Descriptive Statistics of all variables

	Personal Values	**Personality Traits**	**Counsumer Behaviour & Choices**
Mean	196.26	35.98	61.55556
Standard Deviation	12.73	12.94197	11.57868
Count	100	100	100

The distribution of the sample of 100 respondents' personal values, personality traits, as well as consumer behavior and choices are all shown by the descriptive statistics shown in the above Table. The mean number for personal values is 196.26, and the standard deviation is12.73. This means that, on average, people tend to put a lot of importance on their personal. values. In the same way, the sample's mean personality score is 35.98, with a standard deviation of 12.94, indicating a moderate degree of consistency in personality traits. Furthermore, there is a moderate degree of variety in the consumer choice and behavior among respondents, as indicated by the mean score of 61.56 with a standard deviation.

Table 2: Regression analysis of impact of Personal Values on Consumer behavior and choices among young adults.

Regression Statistics	
Multiple R	0.061988
R Square	0.003843
Adjusted R Square	-0.00632
Standard Error	11.92792
Observations	100

ANOVA					
	df	**ss**	**ms**	**f**	**significance f**
regression	1	53.7831	53.7831	0.378022	0.540089
residual	98	13942.97	142.2752		
total	99	13996.75			

Consequently, the Null Hypothesis (H0) is accepted and the Alternative Hypothesis (H1) is rejected in light of the significance level. According to this, personal values may not have a major influence on young adults' choices and behaviors in this specific research

DISCUSSION

This study looked at how young individuals' decision-making and consumer behavior are influenced by their values and personality traits. The study looked at the connections between personality characteristics, consumer behavior, and personal values using regression analysis& Pearson correlation analysis.

The purpose of the regression analysis carried out in Table 2 was to evaluate the influence of individual values on young people' purchasing decisions and behavior. The F-test for the regression model yielded a p-value of 0.540089, that is more than the conventional alpha criterion of 0.05, according to the data. As a result, the null hypothesis (H0), that claimed that individual values had no appreciable influence on purchasing decisions and behavior, was accepted.

As a result, the study did not uncover any substantial evidence to substantiate the hypothesis that young individuals' actions and purchase patterns are heavily impacted by their personal belief.

In summary, the results of this study suggest that young adults' purchasing decisions and behavior are not significantly influenced by their personality traits or personal beliefs. Even while some weak correlations are seen, they are not strong enough to draw the conclusion that these variables have a meaningful link. These findings imply that additional factors could have a greater impact on young adults' purchasing decisions and behavior; more investigation is required to fully understand these elements

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Conflict of Interest
The author(s) declared no conflict of interest.

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