

# Editorial Preface

## Special Issue on Asian Families and Consumer Decisions

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Due to the potential, demographics and the consumption patterns in the emerging Asian markets, an evolving Asian family unit represents large and attractive market worldwide in the era of globalization. Since the last two decades, the family has been identified as the most important decision making and consumption unit, and the domain has attracted interests of the marketers and academicians.

Marketers in emerging Asian economies are just beginning to experience the growing influence of families in the consumption process. The abrupt changes in lifestyle patterns, increasing per capita incomes, the growing young population, bulging middle class, extensive media and major socio-cultural as well as economic changes are bringing all together new perspectives in the consumer markets across Asia.

This special issue on “*Asian Families and Consumer Decisions*” is mainly concerned with the growing importance and more efforts need to be made to understand the varied family elements and consumer decision variables especially in the digital age of the emerging Asian markets. This era sees the growth of information technology, introducing new products, trends, procedures, approaches, and theories daily, thereby changing the behavioral identity of the consumers.

Family consumer decision making is different from individual decision making and is more complex because of the likelihood of joint decisions and different role specifications for members. The family purchase process also became complex with the social transformation and the involvement of the multiple actors in purchase decisions of the family buying behavior. Different family members have varied characteristics and diverse role to play in the family buying process. Several key factors like culture, social class, reference groups, family-life-cycle, social and geographical mobility are considered important and play a prominent role in consumer decisions.

### INSIDE THIS ISSUE

In this regard, the first article is devoted to understanding family communication patterns and influence of children in family consumer purchase decisions. This paper provides fruitful information about various family communication patterns like pluralistic communication, protective type of communication, consensual type of communication, and laissez faire type of communication.

The second article is based upon is the theoretical approach which combines both subtle realism and the comprehensive framework. This article provides a very systematic qualitative study to analyze the differences observed in the purchase patterns of millennials as kids and millennials as decision makers for their family purchases. Through twenty-five interviews were conducted with men and

women in the age group of 25-45 years, the role played by the respondent's mother in family decision making and the importance given to her opinion was analyzed.

The third article, stressing the growing horizon of digitization analyzes how consumers 4.0 in developing Asian markets are adapting to these new products and services and are making consumer buying decisions. This article explores a value-based model to explain consumers' buying decisions and also explores the gender difference in value perceptions. The findings provide insights to managers regarding the strategic positioning of the ride sharing services. The findings reveal that the consumer buying decisions are positively determined both by price value and symbolic value.

The fourth article is about analyzing children's & parents consumer buying behavior in relation to the financial saving. This article presents a quantitative study to observe the children's and parent's behavior toward the financial saving which includes things like purchase of computer, mobile phone, electronic dictionary etc. And the findings of the study can be used by the business world to formulate their strategy in terms of product pricing and product development.

The fifth and the last article, emphasizing the difference in perception of banking customers from varied age groups and different income groups towards banking services and charges in India. The findings provide insightful implications for banking decision making; this will help banking industry designing different strategies for different age group and different income groups and help customers obtain improved service quality to ascertain maximum consumer satisfaction.

## **CONCLUSION**

Such studies and deliberations involving great diversity and a broad scope lead to a global dialogue that merges the boundaries of business and marketing in an interdisciplinary and multidisciplinary arena with a varied set of consumers; their backgrounds, cultures, knowledge as well as different research techniques, and approaches.

With more and more globalization and digitization, it seems that consumers are more informed and more collaborative, and they take well informed decisions. The consumers today are not passive actors that respond to the stimuli but rather empower themselves to justify their decision by weighing the explicit and implicit cost. Organizations and marketers need more specific targeted studies to reach to their target population. Organizations also need insightful studies which will help them across the boundaries of countries, cultures, and even generations. Achieving this objective requires attention to requirements beyond countries and cultures and also need a collaborative effort from industry and academia to work together and provide answers to complex business problems and needs.

Consumer decision making has never been an easy phenomenon to understand and comprehend. In this issue the family decision making complexities and patterns are analyzed and discussed to provide efficient and effective solutions in Asian perspective.

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