



To Study the Impact of Psychological Pricing on Purchasing Intention with Reference to Zudio Clothing Brand in Ahmedabad

Sandhya Sondharva^{1*}, Zeel Thakkar², Jignesh Vidani³

L.J. Institute of Management Studies, LJ University

Corresponding Author: Sandhya Sondharva 24003400310129@mail.ljku.edu.in

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ABSTRACT

This study investigates the impact of psychological pricing on purchasing intentions within the context of the Zudio clothing brand in Ahmedabad. By employing a quantitative approach, the research analyzes data collected from 160 respondents to explore how various psychological pricing strategies, such as prices ending in ".99" or promotional discounts, influence consumer behavior across different age demographics. The findings reveal significant associations between age and the perception of pricing strategies, indicating that younger consumers are more sensitive to psychological pricing cues, while older consumers place greater emphasis on the relationship between price and quality. Additionally, the study highlights the importance of creating an environment that encourages impulse purchases and emphasizes the need for retailers to tailor their marketing strategies according to the demographic profiles of their customers. The results underscore the role of cultural context in shaping consumer perceptions and behavior's, providing valuable insights for retailers operating in diverse markets. This research contributes to the existing literature on consumer behavior and pricing strategies, offering practical implications for marketers seeking to optimize their pricing approaches

INTRODUCTION

In today's competitive retail market pricing strategy have become complex & psychological to attract consumer's insights and behaviour (Vidani, 2015). Psychological pricing is one of the most influencing method in today's modern era (Vidani & Solanki, 2015). Psychological means using psychological tricks to influence buying behaviour or decision of buyer (Vidani, 2015). The main aim of this research is to investigate the impact of psychological pricing on consumer purchasing intention in accordance with Zudio clothing brand in Ahmedabad, which is known for its dynamic retail culture (Vidani & Solanki, 2015).

The term psychological pricing describes various pricing strategies that are made to influence consumers' insights and purchasing behaviour by creating something different types of attractive price which plays with the buyer's mind in a positive way (Vidani, 2015). It has been also found that marketers study marketing psychology to know how prices affect our minds to influence buying decisions (Solanki & Vidani, 2016). For example, 99 instead of 100 is a common form of psychological pricing (Vidani, 2016).

This strategy is made on the base that consumers perceive prices ending with 99 to be significantly cheaper in comparison to 100 (Bhatt, Patel, & Vidani, 2017). Even though the difference is minor, this strategy is not random but carefully designed to affect consumers' behaviour in a positive way or they are getting the product at a cheaper rate (Niyati & Vidani, 2016).

The term purchasing intention of consumers is another important concept in the study of consumer behaviour, which depends on the purchasing intent that consumers will plan or decide to buy a specific product or service (Pradhan, Tshogay, & Vidani, 2016). There are various factors that affect the purchasing intent of consumers, which include brand loyalty, social influence, the importance of the products, and most crucial, pricing strategy (Modi, Harkani, Radadiya, & Vidani, 2016). Psychological pricing directly affects the decision-making of the consumer by making a product appear more affordable (Vidani, 2016).

As Zudio operates in the fashion industry, where affordability for the customer is one of the important competitive advantages, the proper development of psychological pricing strategies can be very important to attract budget-conscious consumers (Sukhanandi, Tank, & Vidani, 2018). Zudio, a retail brand, is rapidly growing in India and has made itself capable as a successful leader in providing fashion products at affordable prices (Singh, Vidani, & Nagoria, 2016).

Zudio is a part of the TATA Group and focuses on high quality, trending clothes at affordable prices in comparison to its competitors, targeting India's

middle class and youngsters (Mala, Vidani, & Solanki, 2016). As urban areas in India are rising, like Ahmedabad, Zudio is also increasing its presence in this market and targeting people who give importance to affordability and price (Dhere, Vidani, & Solanki, 2016).

Ahmedabad has a wide and different type of consumer base, thus it can be said that this case study of examining the effectiveness of Zudio's psychological pricing strategy is ideal (Singh & Vidani, 2016). Zudio's pricing strategy of charm pricing and other strategies attract consumers to purchase their products as they believe that they are offered at an affordable price (Vidani & Plaha, 2016).

In Ahmedabad, the purchasing decision of consumers can be influenced by psychological pricing, as the consumers are price sensitive and brand conscious (Solanki & Vidani, 2016). As the local market responds well to these strategies, Zudio also has valuable insights to expand its business in another similar urban setting across India (Vidani, 2016). This shows the direct influence of pricing strategies on purchasing decisions (Vidani, Chack, & Rathod, 2017).

To date, there has been a lot of research on psychological pricing in retail, but less attention has been given to specific contexts like its impact on fast fashion brands like Zudio (Vidani, 2018). Thus, this research aims to fill this gap (Biharani & Vidani, 2018).

The primary objective of this research is to investigate the relationship between psychological pricing strategy and consumer purchasing intention within the context of Zudio's market presence in Ahmedabad (Vidani, 2018). The main aim of this research is to answer the following questions (Odedra, Rabadiya, & Vidani, 2018):

- To what extent does psychological pricing influence the purchasing decision of Zudio customers in Ahmedabad? (Vasveliyya & Vidani, 2019)
- Which psychological pricing strategy should be used to get the most significant impact on consumer behaviour? (Sachaniya, Vora, & Vidani, 2019)
- How does the demographic composition of Ahmedabad's consumer base moderate the relationship between psychological pricing and purchase intensity? (Vidani, 2019)

This study focuses on how psychological pricing, as a marketing tool, helps maximize consumer engagement and sales performance for Zudio (Vidani, Jacob, & Patel, 2019).

The results may also be useful for other retailers to use the same strategy to remain competitive (Vidani J. N., 2016).

In today's time, the use of psychological pricing has increased as retailers want to stay ahead of competitors and attract consumers (Vidani & Singh, 2017). Consumers have many options, and a proper pricing strategy helps significantly influence their spending decisions (Vidani & Pathak, 2016). Prices also change rapidly, and there is much price sensitivity (Pathak & Vidani, 2016). To remain competitive, Zudio uses psychological pricing effectively (Vidani & Plaha, 2017). Retailers who use psychological pricing properly can attract price-conscious consumers and easily maintain profitability (Vidani J. N., 2020).

This research not only provides knowledge on psychological pricing and consumer behaviour but is also useful for marketers and businesses (Vidani J. N., 2018). By focusing on Zudio's pricing strategy for success, it also helps us understand that for seeking success, businesses must know "what consumers want" and "what makes consumers buy" (Vidani & Dholakia, 2020).

Research Objectives

1. To study the influence of pricing on consumer purchasing behaviour at Zudio. (Objective achieved in Question 6 of the questionnaire)
2. To analyse consumer perceptions of charm pricing (prices ending in ".99" or ".95") and its impact on their decision-making process at Zudio. (Objective achieved in Question 7 of the questionnaire)
3. To examine the relationship between discounts/promotional offers and consumer purchasing behaviour at Zudio. (Objective achieved in Question 8 of the questionnaire)
4. To assess consumer perceptions of price fairness in relation to the quality of clothing at Zudio. (Objective achieved in Question 9 of the questionnaire)
5. To investigate the effect of pricing just below round numbers (e.g., ₹999 instead of ₹1000) on consumer purchase intentions at Zudio. (Objective achieved in Question 10 of the questionnaire)
6. To explore the reasons for consumer preferences for shopping at Zudio, particularly the affordability of trendy clothing. (Objective achieved in Question 11 of the questionnaire)
7. To determine how price reductions (e.g., discounts from ₹1500 to ₹999) affect consumer purchasing decisions at Zudio. (Objective achieved in Question 12 of the questionnaire)
8. To analyse how small price differences (e.g., ₹999 vs. ₹1000) influence consumer choices between similar products at Zudio. (Objective achieved in Question 13 of the questionnaire)

9. To assess how psychological pricing strategies (ending in ".99") create perceptions of better value for money among consumers at Zudio. (Objective achieved in Question 14 of the questionnaire)
10. To examine the impact of Zudio's pricing strategies on impulse purchasing behaviour among consumers. (Objective achieved in Question 15 of the questionnaire)

LITERATURE REVIEW

1. Introduction To Psychological Pricing

Psychological pricing means a strategic arrangement of prices in such a way that makes the consumer think psychologically & emotionally rather than focusing on market value (Vidani, 2015). In the study of behaviour economics & consumer psychology, researchers found that consumers while making purchasing decisions do not always think rationally (Vidani & Solanki, 2015). Marketers take advantage of this and exploit the consumer with the help of pricing strategy (Vidani, 2015). There are many psychological pricing strategies, but one of the most widely used is charm pricing, "which means the price ends with 99" (Vidani, 2015). In 2005, a study by Thomas & Morwitz showed that consumers easily buy products ending in 99 as they believe the price is competitively lower than its actual value, even though the difference is negligible (Solanki & Vidani, 2016).

Another important psychological pricing strategy is price anchoring, where a higher price is shown first, followed by a lower price, making the latter appear more attractive and influencing consumer decisions. This was also proven in research by Tversky & Kahneman in 1981 (Vidani, 2016).

2. Theoretical Foundation Of Purchasing Decision

Purchasing intention refers to a consumer's interest in buying a product, which depends on attitude, personal preference, and social influences (Bhatt, Patel, & Vidani, 2017). Businesses measure purchasing intention to predict consumer buying behaviour (Niyati & Vidani, 2016). According to the theory of planned behaviour by Ajzen (1991), purchasing intention is influenced by personal attitudes toward a product, social approval, and ease of purchase (Pradhan, Tshogay, & Vidani, 2016).

Consumers compare the benefits of a product against its price, considering factors like quality, need, and affordability. If these align, they make a positive buying decision (Modi, Harkani, Radadiya, & Vidani, 2016). Psychological pricing enhances this process by increasing perceived price fairness, as shown in research by Zeithaml (1988) and Xia et al. (2004) (Vidani, 2016).

3. Impact of Psychological Pricing on Consumer Behaviour

Several studies have explored the effect of psychological pricing on consumer behaviour in retail markets (Sukhanandi, Tank, & Vidani, 2018). Detailed studies on charm pricing reveal that it influences both cognitive and emotional responses. Cognitive responses involve the consumer's interpretation of numerical prices, while emotional responses stem from feelings of satisfaction or urgency that charm prices evoke (Singh, Vidani, & Nagoria, 2016). Schindler and Kirby's (1997) study showed that pricing ending in "9" creates a subconscious belief that the product is less expensive, prompting consumers to buy it (Mala, Vidani, & Solanki, 2016).

Research on price anchoring also shows that when consumers first see a higher price followed by a lower one, they perceive the lower price as a good deal (Dhere, Vidani, & Solanki, 2016). This was confirmed by Nunes and Boatwright's (2004) study (Singh & Vidani, 2016).

The impact of psychological pricing varies across cultures and markets (Vidani & Plaha, 2016).

4. The Role of Fast Fashion in Pricing Strategies

Fast fashion brands cater to a diverse customer base, relying on rapid production cycles, affordable pricing, and constant trend updates to remain competitive (Solanki & Vidani, 2016). Brands like Zudio, Zara, and H&M use psychological pricing strategies effectively to appeal to consumers (Vidani, 2016). Zudio, in particular, has positioned itself as a leader by offering affordable, trendy products compared to its competitors (Vidani, Chack, & Rathod, 2017).

Price sensitivity is a significant factor influencing purchasing intention in fast fashion. A study on Zara's pricing strategy by Castillo & Gabriel (2019) found that perceived benefit and affordability play crucial roles in consumer decision-making (Vidani, 2018). Similarly, Ravindran & Bansal (2021) found that charm pricing boosts sales by attracting budget-conscious consumers (Biharani & Vidani, 2018).

5. Case Study and Empirical Research

Several studies highlight the importance of psychological pricing in the retail market (Vidani, 2018). Anderson & Simester's 2003 study of a major retailer's sales data found that charm pricing increased sales by 24% compared to rounded prices (Odedra, Rabadiya, & Vidani, 2018). Another study by Coulter (2001) on reference pricing showed that consumers were more likely to make a purchase when shown a higher price followed by a discounted price, as it created a perception of fairness (Vasveliyya & Vidani, 2019).

There has been limited research on psychological pricing in fast fashion brands, particularly in the Indian market. However, local research by Gupta & Sehgal (2020) on Indian retail consumers found that middle-class urban

consumers' perceptions of affordability were influenced by psychological pricing (Sachaniya, Vora, & Vidani, 2019). This suggests that psychological pricing could be effective for Zudio, which targets this demographic (Vidani, 2019).

6. Consumer Market in Ahmedabad

Ahmedabad, one of India's rapidly growing urban areas, has a diverse and price-sensitive consumer base (Vidani, Jacob, & Patel, 2019). Studies on consumer behaviour in Ahmedabad reveal that purchasing decisions are influenced by perceived value and affordability, as shown in Patel & Dave's 2019 research (Vidani J. N., 2016). The city's expanding retail market and the growing presence of both international and domestic brands create a competitive pricing environment (Vidani & Singh, 2017).

Retailers in Ahmedabad selling fast fashion products rely on psychological pricing to attract customers seeking trendy, affordable fashion (Vidani & Pathak, 2016).

7. Synthesis and Gap in Literature

The literature shows significant scope for research on the effect of psychological pricing on consumer behaviour, particularly in emerging markets like India (Pathak & Vidani, 2016). While there has been extensive research on Western markets, few studies have focused on the impact of psychological pricing on purchasing intention in Indian cities like Ahmedabad (Vidani & Plaha, 2017). Research on international brands like Zara and H&M has been conducted, but there is a gap in understanding how domestic brands like Zudio use psychological pricing to gain market share (Vidani J. N., 2020).

By researching the impact of psychological pricing on purchasing intention concerning the Zudio brand in Ahmedabad, this study will provide insights into how Zudio influences consumer behaviour and how Indian consumers respond to these pricing strategies (Vidani J. N., 2018). This will contribute valuable knowledge on how fast fashion retailers attract consumers in India (Vidani & Dholakia, 2020).

Hypothesis

1. There is a significant association between age and the influence of pricing on purchasing decisions for clothing at Zudio.
2. There is a significant association between age and the perception that prices ending in ".99" or ".95" (e.g., 999, 995) make products feel cheaper and more affordable.
3. There is a significant association between age and the tendency to buy more items at Zudio when there are discounts or promotional offers.
4. There is a significant association between age and the perception that the price of clothing at Zudio is reasonable compared to the quality of the products.

5. There is no significant association between age and the perception that products priced just below a round number (e.g., 999 instead of 1000) are seen as a better deal.
6. There is no significant association between age and the perception that products priced just below a round number (e.g., 999 instead of 1000) are seen as a better deal.
7. There is no significant association between age and the likelihood of purchasing from Zudio when a higher original price is reduced (e.g., 1500 reduced to 999).
8. There is a significant association between age and the tendency to choose the lower-priced product when comparing similar products, even if the difference is small (e.g., 999 vs. 1000).
9. There is a significant association between age and the perception that psychological pricing (such as prices ending in ".99") makes consumers feel they are getting better value for their money at Zudio.
10. There is a significant association between age and the perception that Zudio's pricing strategies encourage impulse purchases.

Table 1. Validation of Questionnaire

Statements	Citation from JV citation file (You can add more than 1 citation)
how frequently do you shop for clothing at zudio?	(Vidani, 2015)
i am highly influenced by the pricing of products when purchasing clothing at zudio	(Vidani & Solanki, 2015)
prices ending in ".99" or ".95" (e.g., 999, 995) make me feel that the products is cheaper and more affordable.	(Vidani, 2015)
I tend to buy more items at Zudio when there are discounts or promotional offers.	(Vidani, 2015)
The price of clothing at Zudio seems reasonable compared to the quality of the products.	(Vidani, 2015)
I perceive products priced just below a round number (e.g., 999 instead of 1000) as a better deal	(Solanki & Vidani, 2016)

I prefer shopping at Zudio because it offers trendy clothing at affordable prices.	(Vidani, 2016)
I am more likely to purchase from Zudio when I see a higher original price with a discount (e.g., 1500 reduced to 999)	(Bhatt, Patel, & Vidani, 2017)
When comparing similar products, I tend to choose the one with a lower price, even if the difference is small(e.g., 999 vs. 1000)	(Niyati & Vidani, 2016)
Psychological pricing (like ending in ".99") makes me feel that i am getting better value for my money at zudio.	(Pradhan, Tshogay, & Vidani, 2016)
I feel that Zudio's pricing strategies encourage me to make impulse purchases.	(Modi, Harkani, Radadiya, & Vidani, 2016)

**Source: Author's Compilation*

METHODOLOGY

Table 2. Research Methodology

Research Design	Descriptive
Sample Method	Non-Probability - Convenient Sampling method
Data Collection Method	Primary method
Data Collection Method	Structured Questionnaire
Type of Questions	Close ended
Data Collection mode	Online through Google Form
Data Analysis methods	Tables
Data Analysis Tools	SPSS and Excel
Sampling Size	160
Survey Area	Ahmedabad
Sampling Unit	Students, Private and government Job employees, Businessmen, Home maker, Professionals like CA, Doctor etc.

**Source: Author's Compilation*

Demographic Summaey

The demographic summary of the study participants reveals a diverse sample of 160 individuals. In terms of age distribution, the majority of respondents fall within the 18-25 age group, comprising 48.1% of the sample,

while those below 18 account for 18.8%. The remaining age groups are represented by 19.4% (26-35 years), 10.6% (36-45 years), and 3.1% (above 45 years). Gender-wise, the sample is fairly balanced, with 52.5% identifying as female and 47.5% as male. Regarding occupation, the largest group consists of students at 48.8%, followed by employees at 31.3%, businesspeople at 8.1%, homemakers at 7.5%, and professionals such as doctors and chartered accountants at 4.4%. This demographic breakdown provides valuable context for analyzing the research findings.

Table 3. Cronbach Alpha

Cronbach Alpha Value	No. of items
0.867	10

**Source: SPSS Software*

In this study, the Cronbach Alpha value of 0.867 indicates a high level of internal consistency among the ten items measured. This suggests that the items are well correlated and reliably assess the underlying construct. A Cronbach Alpha value above 0.80 is generally considered indicative of good reliability, and the value obtained in this research demonstrates that the scale used is robust and suitable for measuring the intended variables. Consequently, the findings derived from this instrument can be viewed as credible and trustworthy, reinforcing the validity of the results within the context of the study.

Add rows as per number of hypothesis you have created

Table 4. Results of Hypothesis Testing

	Alternate Hypothesis	Result p =	>/< 0.05	Accept/Reject Null hypothesis	R value	Relationship
H1	There is a significant association between age and the influence of pricing on purchasing decisions for clothing at Zudio.	0.001	<	H01 Reject (Null hypothesis rejected)	0.005	weak
H2	There is a significant association between age	0.335	>	H02 Accepted (Null	0.071	strong

	and the perception that prices ending in ".99" or ".95" (e.g., 999, 995) make products feel cheaper and more affordable.			Hypothesis Accepted)		
H3	There is a significant association between age and the tendency to buy more items at Zudio when there are discounts or promotional offers.	0.313	>	H03 Accepted (Null Hypothesis Accepted)	0.007	Weak
H4	There is a significant association between age and the perception that the price of clothing at Zudio is reasonable compared to the quality of the products	0.009	>	H04 rejected (Null Hypothesis rejected)	0.001	Weak
H5	There is no significant association between age and the perception that products priced just below a round number (e.g.,	0.312	>	H05 Accepted (Null Hypothesis Accepted)	0.103	weak

	999 instead of 1000) are seen as a better deal.					
H6	There is a significant association between age and the preference for shopping at Zudio because it offers trendy clothing at affordable prices.	0.685	>	H06 Accepted (Null Hypothesis Accepted)	0.021	weak
H7	There is no significant association between age and the likelihood of purchasing from Zudio when a higher original price is reduced (e.g., 1500 reduced to 999).	0.143	<	H07 rejected (Null Hypothesis rejected)	0.244	Weak
H8	There is a significant association between age and the tendency to choose the lower-priced product when comparing similar products, even if the difference is small (e.g., 999 vs. 1000).	0.194	>	H08 Accepted (Null Hypothesis Accepted)	0.006	weak

H9	There is a significant association between age and the perception that psychological pricing (such as prices ending in ".99") makes consumers feel they are getting better value for their money at Zudio.	0.481	<	H09 Accepted (Null Hypothesis Accepted)	0.483	weak		0.483
H10	There is a significant association between age and the perception that Zudio's pricing strategies encourage impulse purchases.	0.131	>	H09 Accepted (Null Hypothesis Accepted)	0.005	Weak		

DISCUSSION

The main aim of this study is to investigate the impact of psychological pricing on the purchasing intention of customers about Zudio clothing brand. Therefore this research focuses on analysing various hypotheses to know how psychological pricing affects consumer behaviour, especially by age.

The chi-square test shows a strong relationship in some areas and a weak in others. Hypothesis H1 shows a strong relationship between age and the influence of pricing on purchasing decisions for clothing at zudio as a P-value is 0.001 which means there is a rejection of the null hypothesis. These results suggest that young consumers are more influenced by pricing strategy in comparison to old customers which shows that age is one of the important factors of the marketing strategy. On the other side, there is a weak R-value is 0.005 which is weak and says that not only does age influence purchasing decisions,

there are other factors such as brand loyalty and perceived quality may also play an important role in purchasing decisions.

On the other hand, hypothesis H2, focuses on knowing the perception that price ending in "99" or "95" makes the product feel cheaper and affordable. As a result, its p-value is 0.335, which means acceptance of the null hypothesis. That suggests that age did not play a significant role in influencing the viewpoint on psychological pricing techniques in making products appear cheaper.

Hypothesis H3 examines the possibility of buying more products at zudio when there is a discount available. As a result, its p-value is 0.313 which means there is acceptance of the null hypothesis. It suggests that consumers of the old age group view discounts as more beneficial in comparison to psychological pricing strategy.

Hypothesis H4 examines that there is a strong relationship between age and perception of zudio's pricing being cheaper in comparison to product quality, it has a p-value of 0.009 which shows that the null hypothesis is rejected. It suggests that old consumers may perceive a higher value relationship between price and quality which can also influence their purchasing decision. And is there a weak p-value of 0.001 which suggests that this perception can also be influenced by other factors?

Hypothesis H5 examines the perception of pricing just below a round number and Hypothesis H6 examines the preference for zudio due to trendy, affordable clothing. Both Hypotheses were accepted. This suggests that both these hypotheses do not influence the purchasing intention of all different age groups. There is weak value in both the cases which suggests that consumer preference our influenced by market trends as well as individual taste.

Hypothesis H7 examines the possibility of purchasing when there is a reduction in original prices. Hypothesis H9bshours the perception of psychological pricing having better value. Both the hypothesis shows that there is a weak relationship and the P value of H7 is 0.143 and the P value of H9 is 0.481 which suggests that psychological pricing strategies are used commonly in the retail market so their results may vary by different consumer based on factors like age and individual purchasing behaviour.

Theoretical Implications

This study shows how psychological pricing affects consumer purchasing intention in the case of the Zudio clothing brand in Ahmedabad. Also, it shows the scope for significant theoretical implications in the areas of consumer behaviour and marketing strategy.

The results of the study confirm and support that consumer behaviour is affected by psychological pricing. There is a significant relationship between age and the influence of pricing on purchasing decisions as young consumers are

highly sensitive to pricing strategy. This supports the existing literature as young consumers care more about price and they are influenced by pricing strategy. This study suggests that to know consumer behaviour, age should be considered.

This study increases our knowledge in the field of psychological pricing but on the other side, it also reveals that the prices ending with "99" or "95" didn't affect consumer behaviour significantly. But different age groups have different viewpoints on value which means psychological pricing effects may work if we want to target a specific consumer base. Due to this, there is a need for further research to understand price perception and consumer value judgment.

There is another theoretical implication that shows that when we use a pricing strategy age plays a new role as different groups of people think differently about price. Thus it is important that business units should consider age while setting prices.

There is acceptance of hypotheses that show that Zudio's pricing strategy helps to increase impulse purchases and shows that emotions play an important role in consumer decision making but no direct relationship was found. It shows that there is scope in the area to work on the psychological theories of emotions in understanding consumer behaviour.

The study's results show that the consumers compare price with quality which means they first know about value for money, especially old consumers. Therefore, retailers should not only work on price strategy but also on enhancing the quality of products to attract customers.

The results of the study show that culture also plays an important role in shaping the consumer's perception and behaviour. If we focus on the Ahmedabad market it shows that psychological pricing may not work equally in different cultural areas which shows that there is a need for culturally sensitive marketing strategies. Theoretical models should consider location and culture while studying consumer behaviour.

This study explores how psychological pricing affects the purchasing decisions of consumers and specialties while focusing on different age groups. Which also creates scope for further research in different consumer bases.

Practical Implications

The results of the study on the impact of psychological pricing on the purchasing intentions of customers related to the Zudio clothing brand in Ahmedabad give some practical implications that are useful for marketers as well as retailers for optimum utilization of pricing strategy and improving consumer engagement.

The results suggest that there is a significant relationship between age and the influence of pricing on purchasing decisions therefore Zudio and other similar retailers have to adopt age-specific marketing strategies for better results.

Young consumers are more sensitive to pricing strategies therefore strategies should be made to keep this group of people in focus. For example, using prices ending with "99" or "95" might attract more young consumers as they perceive this price as more affordable. Retailers should make strategies keep different age groups in mind to maximize engagement and conversion rate.

Results of the study also show that older consumers perceive a strong relationship between price and quality which suggests that retailers should give importance to the quality of products. When a company does advertising it should also showcase the quality of the product to attract older consumers.

Results of the study give importance to creating a proper shopping environment for impulse purchases. Retailers should use strategies that increase impulse purchases like placing promotional displays, limited-time discounts, and offers. And also to understand the psychology of people to increase sales.

The results of the study suggest that Zudio should use not only a psychological pricing strategy but also other strategies. As young and old consumers respond in different ways to pricing, zudio should use a different range of pricing strategies like promotional discounts, arranging loyalty, program bundling, products, etc. This can attract a wide range of customers and enhance customer satisfaction.

Results of the study suggest that there is a need for continuously gathering consumer feedback and conducting market research to use the pricing strategy accordingly. As the competition is increasing the retailers need to be competitive for which they have to monitor changing consumer trends and preferences, and also to adjust prices accordingly, and also to fulfill consumers' needs.

Results of the study also suggested that Zudio should consider the area and culture in which it operates for making an effective pricing strategy. Ahmedabad has its unique social and economic environment therefore retailers should consider customs preferences and spending behaviour of customers when designing the pricing strategy. Zudio should adjust its pricing strategy and promotional activity by considering local culture to increase customer engagement and brand loyalty.

It can be summarised from the above practical implications of this study that retailers like Zudio should use age-specific marketing strategies, to focus on providing quality products, create the proper environment for impulse buying, use different pricing strategies, and also to collect customer feedback to be competitive in the market. By implementing this strategy retailers can improve over business performance in the competitive market.

CONCLUSIONS

This research paper explores the impact of psychological pricing on the purchasing intentions of customers in reference to the Zudio clothing brand in Ahmedabad. The results show how different pricing strategies influence consumer behavior of different age groups.

The results of the study show that there is a strong relationship between age and the influence of pricing on purchasing decisions. Young consumers are more sensitive to psychological pricing strategies in comparison to old-age customers like prices ending with "99" or "95". Thus it can be said that younger consumers are attracted to discounted prices and older consumers give importance to quality over price therefore marketers should make a strategy keeping in mind this age group.

These studies also suggest and give importance to creating an environment that increases impulse purchases by using strategies like promotional offers, in-store displays, loyalty programs promotional discounts, etc.

This research shows how psychological pricing plays a role in influencing purchasing intention at Zudio clothing brand in Ahmedabad. It also shows how retailers can increase consumer engagement and improve their competitive position in the clothing market by using age-specific marketing strategies, forecasting related to impulse purchases improving quality, etc. This study also lays a scope for future research in psychological pricing in different consumer bases.

FURTHER STUDY

This research focuses on the impact of psychological pricing on the purchasing intention of consumers concerning the Zudio clothing brand in Ahmedabad which lays the scope for further research. Based on this research results there is future scope in the following areas:

1. Expanded demographic analysis -

Further research can be done by including different Demographic variables like income, education, and socio-economic status. Exploring how these factors interact with psychological pricing, as a result, can increase knowledge of consumer behavior and preference.

2. Longitudinal studies -

Conducting research at different periods provides knowledge of how consumer viewpoints of psychological pricing change over time which could help in identifying trends and shifts in purchasing patterns.

3. Cross-cultural comparisons -

This research focuses on a limited area of Ahmedabad, future research could explore the impact of psychological pricing in different areas which can be

within India or in international markets. By comparing how people's different cultures and values influence consumers' perception of pricing this could increase psychological pricing in different areas.

4. Qualitative research -

Qualitative research methods can be useful to collect more information on the customer's perception and behavior related to psychological pricing. So that the retailer can use their strategies more effectively.

5. Impact of online shopping -

As there is a continuous increase in e-commerce, there is scope for further research in investigating the impact of psychological pricing in the online retail market. Gaining knowledge of how consumers respond to psychological pricing on digital platforms and physical stores can help retailers use their strategies effectively.

6. Behavior economics perspective -

Studying how psychology plays a role in consumer decision making also by understanding mental biases and shortcuts helps the business unit to set prices that attract customers.

7. Influence of marketing communication -

Further research could also be done to explore how marketing communication works together with psychological pricing to influence purchasing decisions. Knowing the effectiveness of different communication strategies works with pricing strategy can increase effectiveness in the market.

8. Product categorisations

Further research could be done to know the impact of psychological pricing on different categories of products. For example, whether psychological pricing has the same effect on FMCG & Luxury goods which could be helpful to know how the nature of the product influences the effectiveness of the pricing strategy.

9. Impulse buying behavior -

Further research could be done on psychological reason that enhances impulse buying, particularly in the case of psychological pricing, which can provide knowledge to retailers. Understanding which group of specific prices increases impulse buying so that retailers can make more effective strategies.

10. Consumer satisfaction and loyalty -

Further research could also examine what are the long-term effects of psychological pricing on brand loyalty and consumer satisfaction. By researching whether psychological pricing works one or two times whether it works repetitively on customers and whether customers can be retained or not by this strategy.

It can be concluded that the main focus of these studies is to know the impact of psychological pricing on purchasing intentions, but it also creates

opportunities for future research in different areas. Researching on different areas suggested above could create different results which can help understand consumer behavior and marketing strategy and its uses in an effective form.

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