

Study of Psychographic Characteristics of Consumers of Credit Products

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Abstract. Banking industry today requires a greater choice of interactive marketing tools to interact effectively with the consumer. In the practice of marketing research, it is customary to segment consumers primarily by socio-demographic parameters, but such a division is not enough to develop communication campaigns. Consumer activity depends on a person's lifestyle, their inner personal characteristics; an individual unconsciously transfers his personal or collective values onto the product properties. For promotion specialists it is important to have the description of the psychographic segments and relate them to previously identified demographic characteristics (gender, age). In carrying out the study using the Myers-Briggs technique, in a sample of 276 people was found a connection between the consumer's gender and age and such typological personal traits as: the judging type (characteristic of the entire male part), the thinking type (characteristic of the male and female adult groups), the sensing type (becomes more increasingly evident in men from adolescence throughout old age manifests itself and manifested in women at the period of reduction of consumer preferences).

1. Introduction

Banking products are in high demand because they are a constant component of human life; they are used to store and increase people's financial resources. Among representatives of the current generation of consumers credit products are popular, more than 65% of them have thought about using them [1]. At the same time, attitude toward loan products is controversial: there is a group of consumers who reject credit products. Another group considers purchasing on credit a convenient way to meet their needs and requirements. However, despite the positive view on credit products, respondents have a fear of dependence on credit consumption and its negative effects, which serves as an obstacle to their free use. In this regard, studies aimed at finding ways of understanding and strengthening ties between the buyer and the seller, based on the study of "personal needs", are growing more urgent. Psychological attitudes, typical ways of responding, human behavior patterns are the subject of analysis not only of psychology, but also of other sciences: from history [2] to economics [3, 4, 5, 6, 7, 8, 9].

Today, it is quicker and easier to get information about demographic characteristics, purchase history than about the lifestyle, values, needs, motivation and priorities of the client. Demographic information is necessary, but not sufficient for successful interaction with the consumer. The first psychographic studies (1970-80s) revealed personality types of clients of the banking sector, clothing market, supermarkets [10]. But human lifestyles are changing, which means that psychographic characteristics are also changing, so, there is a problem of obtaining adequate data about consumers under study and

correlating the psychographic segments to previously demographically identified target groups. For this purpose, it is necessary to define a set of behavioral data in the research methodology.

Studies in the field of psychographic characteristics of consumers were conducted by Matyushkin V.S. [11], Miroshnikova M.V. [12], Mukhina M.K. [13], Ukraintseva D.V. [14], Timokhina G.S. [15], Becherer RC [16], Darroch J. [17], Lawson R [18], Merenski J.P. [19].

2. Conceptual and methodological basis

In the work of Posipanova O.S. the relationship between the age characteristics of a person and his consumer preferences (which can be divided into six stages) is shown. Of particular interest are the fourth (17-23 years - development of consumer preferences), the fifth (23-45 years - fixing consumer preferences) and the sixth (45-65 years - reduction of preferences) stages [20]. Let’s consider these stages in more detail.

In the age of 17 to 23, a person begins to participate in more social activities; he is interested in new contacts, products. The parental influence is reduced, consumer behavior is systemically individualized. Specific individuals (a friend, a model who can be seen on the photos of glossy magazines), rather than generally accepted global fashion trends, have a significant impact on the members of this group. When choosing products, consumers of this age category are focused on emphasizing their individuality. The most important attributes of a product for people in adolescence are the quality of the product, the place of purchase, brand and product design.

At the fifth stage (aged 23 to 45), a qualitative change, not a quantitative one is present in preferences associated with the social roles, environment, age, individual anatomical and physiological features and also fashion. Consumer behavior is stable, more and more attention is paid to quality. Price-quality ratio depends on the financial capacity of a particular individual.

The sixth stage refers to the 45-65 age group and is characterized by a decreased interest in the quality of the items consumed, as well as a critical attitude towards goods. There takes place transferring “old” (product content and price) properties to new products, which may lead to mistrust, preference is given to similar products of the same type or style.

It is during these periods that a person can be considered as a mature and active consumer, which is of interest for marketing research. At the same time, there is an urgent need for the classifying consumer behavior not only by age criteria. One of the most common and developed typologies is a concept developed by Kathryn Briggs and Isabel Briggs Myers, on the basis of which the Myers – Briggs Type Indicator (MBTI) method was created. It allows to determine whether a person belongs to one of the groups based on the peculiarities of his behavior and preferences. Theoretical foundations of the MBTI methodology are the works by Carl G. Jung, which are reflected in his work “Psychological Types”. The applied aspect of the typology is reflected in the book by Creger, O., Tuson, J. “Types of people and business”, which describes the behavior of certain types and main characteristics of an individual [21]. With the help of the Myers-Briggs questionnaire, it is possible to identify personality types, each of which is determined according to four parameters - interpersonal skills, intuition, sensing and perception [22]. On answering the questions, the type of personality is determined. A summary of these typological characteristics of the personality is presented in Table 1.

Table 1. Summary of personality characteristics on Myers-Briggs typology.

T-F Scale: making decisions	
Thinking (T)	Feeling (F)
Predicting the logical consequences of actions and events. Decisions are made without prejudice, logically and objectively, analyzing the situation itself, its causes, consequences, factors leading to it; by doing this, the individual tries to be fair.	Focused on the importance of information, its impact on people. They seek to understand the problems of others, accept their subjective experiences. More focused on the person than on the decision.

J-P Scale: the way of interacting with the outer world	
Judging (J)	Perceiving (P)
Preferring ordering, structuring and control of what is happening to him, it is important for him to make and implement decisions by himself, to act according to the elaborated plan.	Open to new information, experience, easily adapts to changes, prefers the process to the result. He acts spontaneously, takes decisions with difficulty preferring a wait-and-see attitude.
E-I Scale: sources of energy	
Extraversion (E)	Introversion (I)
Focuses on the external environment, becomes more energetic in the process of communicating with other people, prefers proactive approach in the interaction.	Focuses on his inner world, receives energy from the state of loneliness and communication "with himself", first try to understand what is happening and then act.
S-N Scale: information gain	
Sensing (S)	Intuition (N)
Eager to understand what is happening "here and now" through the five senses.	Prefers a holistic view of the surrounding world, seeks to understand the unknown through intuition, associations.

3. Methods and methodologies of the research

The following methods and techniques were used in the work: MVTI (Myers-Briggs questionnaire), statistical data processing methods (two-factor analysis) using IBM SPSS Statistics 20.

In our study, the gender of the consumer (male, female) and the age of the consumer were selected as independent variables determining consumption (age periodization was based on the formation of consumer preferences according to O.S. Posypanova).

Dependent variable includes typological characteristics of the identity of the consumer (by MBTI). The study involved men and women of different age groups totaling 276 people (Table 2)

Table 2. Distribution of respondents by levels of independent variables.

Variables and their levels	Characteristics	Number of people
Age	1.00 Stage 4 (17-23 years)	118
	2.00 Stage 5 (24-45 years)	95
	3.00 Stage 6 (45-65 years)	63
Sex	1.00 male	110
	2.00 female	166

4. The results of the study

A connection was found between the consumer’s gender and age with such typological characteristics of the personality as: J - Judging type, T - Thinking type, S - Sensing type.

Let’s consider the following links.

1) The highest average values of the variable "judging type" were obtained for men and women in the period of reduction of consumer preferences (at the age of 45-65 years). This is typical for both male and female representatives (significance at the level of $p \leq 0.01$, power of influence $F = 7.108$). The older the consumers, more likely they can be attributed to the judging type, they are focused on organizing, planning as a way of interacting with the outside world. The lowest values on the “judging type” scale were obtained for men and women in adolescence (see Fig. 1).

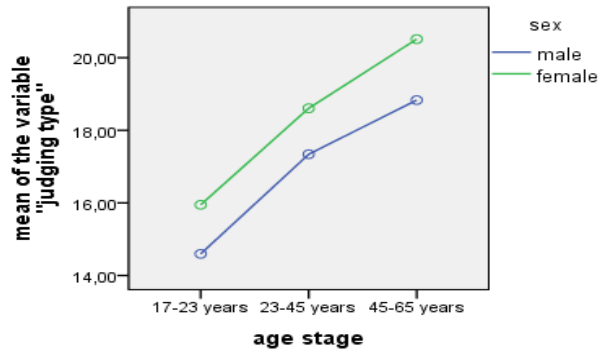


Figure 1. Manifestation of the judging type of consumer personality in men and women of different age categories.

2) The thinking type of the consumer is to a greater extent observed in the male sample (significance at the level of $p \leq 0.01$, power of influence power $F = 7.358$). The highest average values of the “thinking type” variable were obtained in men aged 23 to 45, that is, at the stage of fixation of consumer preferences. Men are much more focused on an objective analysis of the situation, searching for facts, arguments, causes and effects. However, with age, this criticality is somewhat reduced compared with that of young and mature consumers (see Fig. 2). For women, as the results of the research show, the facts, the analysis of the consequences of the decisions made are as significant as for men.

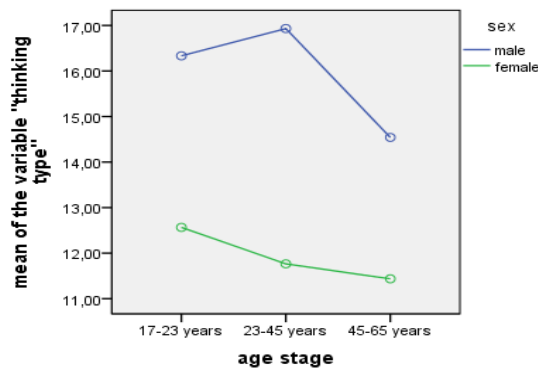


Figure 2. Manifestation of the thinking type of the consumer's personality in men and women of different age categories.

3) The significance of the sensory way of conceiving the world (focusing on the thrill of buying, on your sensual experience) gradually increases in men from adolescence to the stage of sustainable consumer preferences (23-45 years), and then remains at about the same level (significance at $p \leq 0.01$, force of influence $F = 5,017$). For women, on the contrary, a jump occurs at the stage of reduction of consumer preferences (after 45 years).

Such a consumer is more absorbed in the real world around him, so that images and ideas that he cannot “touch” do not attract his attention (Fig. 3).

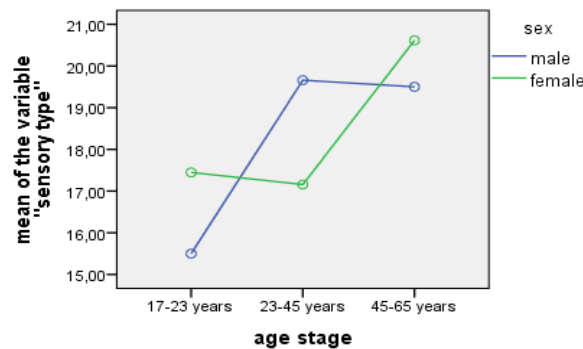


Figure 3. Manifestation of the sensing type of consumer personality in men and women of different age categories.

5. Conclusions

The availability of psychographic information about customers allows marketing analysts to develop active communication strategies that adapt their credit product offers to a specific target group.

Thus, for adult consumers of judging type, both male and female, it is advisable to build communication based on arguments, logically constructed information. When proposing, one can make arguments regarding the benefits of using a credit product, pay attention to the rules (technologies) of providing the loan, to make the process of using the loan as clear as possible. In the proposal for such consumers, it is necessary to focus on the positive impact of the consumption of a credit product on their success in business, as well as their status and leadership position.

For the thinking type, it is better to make a proposal appropriate to his situation, clearly explaining how and when this product will solve his problem; using evaluative adverbs would be advisable.

For representatives of the sensing type, it is important to understand his previous experience or expectations for using a credit product, draw an image of a comfortable future (present), harmonious life thanks to this product; paying attention to descriptions, adjectives are desirable.

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