

DOES MASLOW'S HIERARCHICAL THEORY HOLD GOOD IN THE MARKETING DOMAIN? RESEARCH AND REVIEW ON INDIAN CONTEXT OF THE THEORY

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ABSTRACT

It is a Known fact that marketing domain coincides with a couple of other management and Technical Subjects. One of the Main subjects the marketing coincides with is psychology. It may vary from consumer behavior in Offline mode of marketing as well as consumer behavior in online mode of marketing. In this research, we have tried to find out whether Maslow's Hierarchical theory of needs works or applies in the Marketing Domain. The results have been shown in the result section of this paper. This research holds good for the Indian context. In conclusion & discussion part, cumulative data is given for the convenience of the reader.

Keywords: Maslow's Hierarchy needs, Consumer Psychology, Consumer Behavior, Marketing Psychology.

INTRODUCTION

Marketers try their best to market their product and get revenue for the organization. It is to be noted that even though marketing is a single subject, it revolves around psychology. As researchers, we felt that it is necessary to know whether Maslow's hierarchical theory holds good for the marketing domain Ahluwalia et al. (2000). This research includes marketing topics as well as psychology topics.

Many researchers previously have found out that Majority of marketing domains include psychological subjects. So this research will help the researchers who are looking for the connection between marketing and Psychology Algesheimer et al. (2005).

LITERATURE REVIEW

Consumer Psychology in Field of Marketing

From the literature review we can find that almost every organization uses consumer psychology to market their products Alves et al. (2016). In one of the researches conducted by American Marketers, it was clearly found that color of products matter for them to get sold from the shelves. In another research it was clearly found that timing of the sales call matters for getting a successful sale.

Prestige Seeking Behavior of Consumers

In a research conducted in North eastern europe, researches confirmed that their research showed that luxury bran's sales depends mainly on prestige seeking consumer behavior Armitage & Conner (1999). Almost all luxury brands concentrate only on the luxury segment of consumers.

Luxury Real Estate Sales in the United States of America

Researchers clearly mentioned in the conclusion of their research that most of the luxury sales in real estate in the United States is not on the basis of need, it is on the basis of prestige. Block & Kramer (2009).It was also found out that there are about 10 percent of consumers, who even though they cannot afford to buy luxury homes, they still indulge in the behavior by using Mortgage methods.

Education Spending by Private Individuals in India

The research clearly mentioned the reasons why parents spend a huge lot of money on their kids' education expenses Brewer (1999). Research found that parents psychologically feel secure that their child's future is secure by spending and admitting them in most prestigious schools Ellemers & Spears (2002).

Research Gap

Even though previously many researchers did research on the connection between marketing and Psychology, According to our knowledge no researcher had specifically chosen to do research whether Maslow's hierarchical needs hold good in marketing or not Gagné & Deci (2005). While searching for the specific topic mentioned, we could not find the research on the topic Given (2008). This prompted us to take up the research on the topic mentioned.

Idea About About Maslow's Hierarchy of Needs Theory Concept

Maslow's hierarchical needs clearly try to explain the motivation why a human works hard. For further understanding of Maslow's hierarchical needs it is given below (Figure 1).

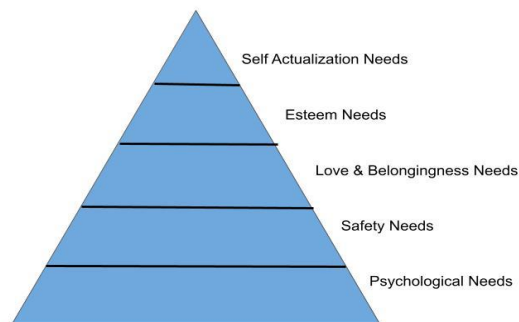


FIGURE 1
MASLOW'S HIERARCHICAL THEORY

- Psychological needs are those needs that are very basic for any human to live their life. Without psychological needs satisfied, a human cannot leave peacefully.

- Safety needs are those needs of humans that come after satisfying their psychological needs. This need is also important for a human for a living.
- Love and Belongingness needs are those needs that come after Safety needs. This may include achieving a deeper love relationship, need for more bonding within family
- Esteem Needs are those needs that come after love and belongingness needs, this need is of satisfying the urge of a human to show or satisfy the external world.
- Self-actualisation needs are those needs that come after esteem needs, here a human would want to live life of fullest potential

RESEARCH METHODOLOGY

200 samples were chosen equally from 4 major cities. Out of 200 samples chosen, 100 were female and 100 were male Hanley & Abell (2002). The age group of the sample were between 25 to 50 years of age. Five random items were picked up to test whether the theory holds good or not. The items chosen are as follows.

- For psychological needs buying a permanent home was chosen.
- For safety needs, purchasing of CCTV cameras was chosen.
- For Love and Belongingness, Purchasing premium accounts of dating applications were chosen
- For self esteem, Purchasing of a Luxury car (Specific luxury Car name and model were given)
- For self Actualization, Question whether Participants would purchase a yearly membership of luxury wildlife nature club.

RESULTS

Psychological Needs

Owning a home was chosen as a question to whether houses fall under psychological needs of consumers.

Interpretation

Marketers can use such techniques in marketing and sales that buying a home with them would solve the problem of the people's psychological needs Irmak (2005). So the result is that a permanent home is definitely a psychological need of people. They must also make sure that they are not indulging in Unethical marketing Payne et al. (1993).

Safety Needs

The question asked here was whether Installing a CCTV camera would satisfy the safety needs of people.

Interpretation

Marketers who market the CCTV cameras can design their presentation that the product would help satisfy people's safety needs. They must also make sure that they are not indulging in Unethical marketing Tay & Diener (2011).

Love & Belongingness

For Love & Belongingness and for the question we intended to ask, the age group matters. So for this reason we chose the samples who were below the age of 32 years of age.

The Question asked to participants was whether they would purchase a premium membership of a dating application(3 names of dating applications were specifically mentioned in Questionnaire).

Interpretation

From the table, we can interpret that marketers cannot depend solely on the theme of building love relations to market their dating applications they must create creative ways to do marketing here. They must target their advertisements according to age group segmentation and geographical location. They must also make sure that they are not indulging in Unethical marketing.

Self Esteem

For the self-esteem concept, the question chosen was, whether the participants would purchase a Luxury car for creating a status in society? (Name and Brand of the car was mentioned)

Interpretation

Marketers have very good scope for marketing their cars in luxury segments. The marketers can use the concept of a car with the status. This would help the car markets to sell the cars. They must also make sure that they are not indulging in Unethical marketing.

Self-Actualisation Needs

For testing out self actualisation needs, the question asked to the participants was whether Participants would purchase a yearly membership of a luxury wildlife nature club. For better understanding of participants, examples of above mentioned clubs were also given.

Interpretation

From the data we obtained, we could conclude that marketers have some scope in marketing the purchase of membership of luxury wildlife nature clubs in the context of the self actualisation needed concept. But depending on the concept completely for marketing may not yield very productive results.

CONCLUSION AND DISCUSSION

From the above cumulative table, we could conclude that Maslow's hierarchical needs theory holds very strong strength for psychological needs, safety needs, Self-esteem Needs. Maslow's theory holds a medium strength for love and belongingness. The theory is weak for self-actualisation needs.

So, finally we can come to the conclusion that Maslow's theory of hierarchical needs holds about 72.90 % good for marketing concept. This is an overall conclusion, for individual conclusions please refer to individual columns.

Future Research on the Topic

Scope for future research on the topic is very vast. Researchers can concentrate on individual topics in Maslow's theory and conduct research whether such Individual topics will hold good for the marketing domain. Researchers can also concentrate on conducting research whether other relevant and important concepts in psychology hold good for the marketing domain. Such research will be very useful for academic as well as industrial use purposes.

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