

The Characteristics of the College Students' Consuming Behavior and Market Development

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Abstract

As a special group, college students have a strong consumption potential, so their role in the consumer market can not be underestimated. At present, the consumption behavior of college students has the characteristics of diversified, personalized and online, meanwhile, following the herd and retaliatory consumption also exist. According to the psychology and characteristics, enterprises should pay attention to developing new products, conducting market research, developing product positioning, marketing mode and other aspects to establish the most appropriate market development strategy for this special consumer group.

Keywords

College Students' Consumption; Psychology of Consumption; Characteristics of Consumption; Market Development.

1. Current Consumption Situation of College Students

1.1. Consumption Structure

With the development of The Times, more and more college students have the sense of "economic independence", and the development of the Internet also provides them with ample opportunities, leading to a variety of sources of living expenses for college students, but more funds still come from their parents. The uniqueness of college students is that although they rely on their parents for financial support, they have the right to spend freely. College students consume a wide range of content, mainly focused on catering, communications, clothing, entertainment and other aspects.

For college students, food consumption includes the purchase of three meals per day, snacks, fruits, etc., which aims to increase happiness while being sufficient to support daily nutritional intake. With the popularity of the Internet and the improvement of various software, the food purchase sources include but are not limited to school cafeterias, take-out and express delivery. Compared with canteens, the other two forms have higher prices. Coupled with the impact of the epidemic, some universities have called on students to stop ordering excessive takeout food. As a daily demand, catering has become an indispensable part of college students' consumption structure and accounts for more than 50% of their normal consumption.

Communication consumption also occupies a certain share of college students' consumption, which is mainly the network consumption. Through the Internet, college students can not only enrich their knowledge reserve by inquiring academic materials, completing homework, participating in online courses and lectures, but also find suitable entertainment ways to spend their leisure time.

College students' social life is more colorful, and this is the frequent communication way between students. Their common activities include dormitory collective activities, club activities, villagers meeting, etc., most of the activities need a specific places of entertainment. Therefore, entertainment consumption is a necessary consumption category for college students who want to better integrate into the surrounding crowd. This kind of consumption is largely isolated from the campus environment, so it is influenced by more factors, such as market fluctuations.

Before going to college, Chinese students always wear uniforms at school, and the rest of the time, their parents prepare appropriate clothes for them. As they enter the college life, they start to have their own opinions on the choice of clothes. Therefore, the choice of clothes also occupies a certain proportion in the consumption of college students, including the cosmetics consumption of females. In the first place, some students have not formed for their aesthetic ability, so fashion trends and others impression around them influence their choice, thus the consumption ratio continues being high, because they will keep trying different clothes style, until they form their own consumer preferences.

As the main purpose for students to enter the university, the proportion of consumption occupied by learning increases according to learning depth. In order to enrich their work or study ability, students are very important to their further education, they call the expense "investment for the future". Learning consumption includes qualification examination fees, materials fees, course fees, books fees, etc. Some students will also choose to find appropriate courses to study independently through some famous platforms.

1.2. Consumption Characteristics

Because of the uniqueness and independence of their environment, college students have different consumption behaviors from other consumers. Their consumption behaviors are more diversified and pay more attention to meet their psychological needs. Compared with the pursuit of reality, they are more interested in self-respect and individuation. In terms of consumption behavior, they are emotional, having demonstration effect, buying more useless products, and having strong acceptability.

Emotions is the tendentious and dynamic responses of the body to things produced on the basis of needs.[1] For college students, their consumption behavior is often emotional, the purpose is not only to meet the current life or learning needs, more is to meet their emotional needs, there is a phrase very popular among college students, called "thousands of gold can not buy my happiness." Therefore, most of their consumption is impulsive. When they see the appearance, packaging and individual design of the goods they like, they will buy directly regardless of its practicality and cost performance. When the novelty has passed, they mostly regret this consumption behavior, like the adrenaline effect. At present, the way of shopping is becoming more and more convenient, and the payment channel is also changed from cash to Wechat, Alipay, UnionPay card and other ways, which can make people easily buy the goods they want, and make the physical money become digital, resulting in the process of consumption to be calculated in seconds. Emotions are easy to be stimulated by the external environment, especially the beautiful advertisements, it is easy to make college students "passionate shopping". In addition, the emotionality of college students' consumption is also reflected in the continuity of consumption. If they feel satisfied after consuming once, they will buy the same or different products in the same business, and they are easy to become "loyal fans" of a certain brand.

College students are easy to accept new things. They are willing to pursue new stimulation and are keen on sharing. They communicate with people around them or even on the network social platforms about their feelings or directly recommend the products they buy. At the same time, college students as a fashionable group of the society, their consumption behavior can cause

many people to imitate and pay attention to, so they act as demonstration in some cases. The college students can through various ways to carry out stealth publicity of the product, and form promotion effect.

Excessive and unplanned spending. In China, there is a saying that "college is a small society" or "entering the university is like entering the society with one leg", which means that current college students may have been exposed to some social customs: to expand their network by inviting guests and giving gifts. With the continuous expansion of "interpersonal relationship", holidays, birthdays, parties and other days are the reasons for consumption, and due to the existence of demonstration effect, some of college students may consume more than they can afford. But it is clear that after leaving college, these "contacts" rarely bring any practical benefits, so these so-called "social activities" are useless and wasteful. Before entering the university, most students did not have the experience of large consumption alone. That means when they suddenly have the ability to consume freely, they still think they can keep the original consumption level and do not know how to "consume rationally", so their consumption behavior is generally blind and unplanned at the beginning.

"Veblen Effect" is a kind of consumption behavior that makes others understand the money power, power and identity of consumers through conspicuous consumption, so as to win honor and obtain self-satisfaction.[2] It is a strong irrational psychology for the purpose of possessing what others cannot possess.[2] Each college students in a group on behalf of his family's economic ability, and because of the young age sensitive personality, their pursuit of luxury consumption is high, they try to through this kind of behavior to quickly set up a "rich" expression in the group around themselves. Due to the stimulation of the external environment and inducement, college students blindly imitate the consumption concept, in order to meet their consumption desire, they will often choose emerging spending patterns, such as credit cards, after all, although they do not have work, they have fixed money from parents per month, and they do not have to worry about having no money to pay for the existing part.

1.3. Consumption Psychology

Consumer psychology refers to a series of psychological activities that occur in the process of consumption.[3] It is a comprehensive psychological response of the consumer to the consumer object and its own subjective consumption needs.[3] The university stage is the beginning of students' mass acceptance of something new, followed by the continuous expansion of demand, thus it forms a unique consumer psychology.

1.3.1. Conformity

When an individual is subordinate to a group, it is easy for the individual to show conformity psychology and behavior. [4] College students like to share with each other the products they think are appropriate, and are easily influenced by environment around them to change their preferences. In addition, some businesses will introduce large quantities of products with discounts, making it easier for students to choose to buy with several friends. In a group, when you see others have something, even if you don't need this product, you will want to buy it to show that you are consistent with others or have a common words with them. For example, when everyone in the dormitory is using a certain facial mask except you, even if your own facial mask has not been used up, you are willing to buy the same style, and then you can quickly integrate into it when others are discussing related topics. This situation is very common in products with low prices, which is also one of the reasons that college students have no planned consumption.

1.3.2. Difference Psychology

In this era of advocating self-development, college students want to be different, pursue individuality and independence, and be good at expressing themselves. For example, when

buying clothes, some people will deliberately choose a limited edition, but the price will also rise. The formation of the psychology of seeking difference means abandoning the rigid form and boring life, and also urges college students to pay more attention to the listing of new products and the innovation of known brands. That is to say, if there is a business that can satisfy consumers' different psychology at any time, these distinctive products will bring them stable customer loyalty.

1.3.3. Comparability Psychology

When students enter the university, they will feel a sudden social expansion, that is, in their daily life, interpersonal communication and even leisure entertainment, they will encounter more people than before. In order to seek new self positioning and get self identification, they intentionally or unintentionally compare with others to achieve psychological balance. For example, girls compare the brand, price and effect of cosmetics; boys may compare with each other in terms of computer performance. In this process, comparing with each other means that they are dissatisfied with their existing things, increase their desire to buy a new one, and increase their spending.

1.3.4. Retaliatory Consumption and Pandora Effect

Retaliatory consumption refers to the behavior that restricts people's consumption demand in a special period or occasion. Once the ban is lifted, people open their desire to crazy consumption.[5] Before entering the university, most students often have a vision of life when they can freely dispose of a certain amount of funds, and also choose the products they like and want to buy in the future. After being controlled by parents for a long time, it is easy for college students to loose their desire and consume blindly at the initial stage. According to the story of Pandora and the legend of the Garden of Eden, psychology refers to the phenomenon that people can't help but stop doing more and more as Pandora effect or forbidden fruit effect, which is simply a psychological reaction of curiosity.[6] Different from retaliatory consumption, the Pandora effect will not disappear even college students begin to consume rationally. For example, when the school requires that high-power electrical appliances are not allowed in the dormitory, many students still cook hot pot in their dormitory, but in fact, there is a more delicious and convenient hot pot shop at the school gate.

2. Analysis on the Formation of Characteristics

2.1. Internal Cause

Some college students did not have the experience of freely controlling a sum of money before they went to college. They do not have the ability to live independently, and they do not have an independent economic source, so they do not actually know the value of money. In addition, they have no idea about reasonable consumption plan, which lead to the possibility of overdrawing their living expenses before the end of the month. After puberty, college students' desire for independent economic life is becoming stronger and stronger, which has a particularly significant impact on their consumption patterns and characteristics, and they are fond of new and unique products.[3] The lack of practical training in self-control, coupled with the mentality of comparison and vanity among students, prompted them to consume too much.

2.2. External Cause

Everyone has different living environment, which leads to different living habits. Among them, the consumption concept, lifestyle and values are inevitably affected and restricted by different life cultures.[7] College students tend to live in groups. Most of time in the campus, the smallest gathering unit is dormitory. Sometimes, in order to integrate themselves into a collective, they force themselves to consume the same as other collective members. College students are at the forefront of the advanced culture, easy to accept the emergence and development of new things,

advanced consumption concept, there is a obvious gap between their demand and actual consumption ability. They are keen to pursue popular trends, while college students are generally peers, with strong attraction and comparative desire. They are all in the same ideological atmosphere, so it is easy to cause ideological resonance, that is, their mutual influence is the most direct and effective.

3. The Development Countermeasures of College Students' Consumption Market

College students have a strong tendency to consume. If a commodity can be successful among college students, it can basically form a consumption atmosphere in society, such as the prevalence of Chinese traditional clothing. Therefore, it will bring great economic benefits and good social benefits to enterprises if they pay extra attention to develop the consumer market of college students.

3.1. Product Strategy

Highlight the appearance of products and pay special attention to quality and performance. College students are at the stage of youth. They are mature enough to learn to take care of their image, and they also pay great attention to the style of goods. For the same product, they are more inclined to products which look more obvious or are the newest styles, and they like innovative, preferably unique. In that case, enterprises can carry out product differentiation positioning and marketing according to the market. The family environment of college students is different. Facing college students with rich families, businesses can launch products with diverse functions, better performance, higher prices and even customized products; when facing students with ordinary family environment, enterprises should pay attention to the cost performance of products. In the face of student consumers, businesses can properly guide students to increase their desire for consumption. Enterprises should also regularly launch new products, and sell new products based on the original brand effect after confirming that they have a certain degree of customer loyalty.

3.2. Price Strategy

The same as the product strategy, businesses can also generate corresponding differences in price according to different customer groups. In the current era when online merchants are prevalent, college students choose to enter offline stores to buy either daily necessities, fresh food, fruits, etc., or suitable or emergency items. In short, they are interested in low prices, complete varieties and timeliness. This gives businesses some flexibility in pricing, and the mantissa pricing strategy is a pricing method that is widely used and has good effect.[8] This way meets the needs of college students for "preferential" psychologically. When faced with various, relevant and cheap goods, college students tend to be impulsive. The products they originally planned to buy are like a thread, allowing them to draw out more consumption desire. And now most college students use online payment, so there is no trouble to change.

3.3. Publicity Strategy

3.3.1. Gain Prizes After Sharing

College students are very keen to share their feelings with others, so they are willing to believe that others' sharing can help them make choices in homogeneous products. Therefore, businesses can improve college students' desire to share in the social process through certain measures. For example, gain prizes after sharing, that is, college students can get a certain discount or cash reward as a recommender, or they can get a corresponding reward after each extension article is qualified. So as to quickly gain popularity among college students, and gain

popularity among the people in society who take college students' consumption behavior as consumption orientation.

3.3.2. Better Use of Campus Resources

Some bulletin boards on campus are places with high reading rates. Placing leaflets in those places can impress college students and create a favorable impression on their products. In addition, students in the school can also be employed to carry out on-site marketing. Personnel marketing has great flexibility and pertinence,[8] because compared with enterprise sales personnel, college students generally trust their classmates more. Look for a suitable campus image ambassador, because college students will have a sense of resonance and trust when they see students from the same school. Campus image ambassadors should be recognized as excellent students, or have special appeal in this area. They can enable enterprises to expand the popularity of their products with their appeal and influence, and obtain greater benefits.

4. Conclusion

To sum up, this paper expounds the current consumption characteristics and consumption psychology of college students. In order to improve the competitiveness of enterprises, they can explore the potential purchasing power of college students and induce their purchasing desire. To occupy a certain share in the college students' consumption market, enterprises should first understand the particularity and difference of the college students' market, and then put forward the marketing strategy, hoping to better promote the development of the college students' consumption market.

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