

**BINDURA UNIVERSITY OF SCIENCE EDUCATION**

**FACULTY OF COMMERCE**

**DEPARTMENT OF MARKETING**



**THE INFLUENCE OF ZIMBABWEAN CONSUMER PERSONAL VALUES AND  
LIFESTYLE IN RELATION TO CONSUMER PURCHASE DECISION AND  
CONSUMER PREFERENCES FOR COMPREHENSIVE MOTOR INSURANCE.**

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## DECLARATION

**I, LAWRENCE MARIKETI (B1645721)**, declare this project a result of my own assessment and research only except to the extent indicated in the acknowledgements and references. This project in its partiality or in entirety has never been submitted for any other degree for consideration by any other universities. As such no part of this research in any form, electronic or photocopy may be reproduced for any other purposes other than academic without permission from the undersigned. I further declare that this research was approved by the Department of Marketing at Bindura University of Science Education.

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## **DEDICATION**

I dedicate this project to my LOVING parents (Masiye Mariketi & Kumbirai Kaneketsamba) and siblings, words can hardly describe my thanks and appreciation to you. You have been my source of inspiration, support, and guidance. May the Lord our God Bless YOU!

## **ABSTRACT**

The research was conducted to examine the influence of Zimbabwean consumer personal values and lifestyle in relation to consumer purchase decision and consumer preferences for comprehensive motor insurance. Objectives of the study: To determine the effect of consumer personal values on customer purchasing decisions for comprehensive motor insurance. To investigate the effect of customer personal values on consumer preferences for comprehensive motor insurance. To determine the influence of consumer lifestyle on comprehensive motor insurance purchasing decisions. To investigate the influence of consumer lifestyle on consumer preferences for comprehensive motor insurance. A causal approach was adopted to reveal the relationship between customer personal values and lifestyle in relation to purchase decision and preferences. The researcher adopted convenience sampling approach to reach the intended targeted audience of Bindura suburbs. 278 questionnaires self-administered by the researcher with questions pertaining to the area of study. Statistical Packages for Social Sciences (SPSS version 22.0) was used in analysing and interpreting data. Results suggest that there is statistical significant relationship between personal values and lifestyle in relation to consumer purchase decision and consumer preference for comprehensive motor insurance.

**Key words:** personal values, lifestyle, consumer purchase decision, consumer preferences.

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## **CHAPTER ONE > INTRODUCTION**

### **1.0 Introduction**

This chapter gives an insight into the background of the study, giving out the problem statement, objectives, and relevance of the study. The purpose of this study is to examine the personal behavioural values and lifestyles of people in Zimbabwe in relation to their purchase decisions and preferences for comprehensive motor insurance. Definition of terms and assumptions made to carry out the study. In closing, it gives a summary of the chapter.

### **1.1 Background of the study**

Insurance protects against contingent losses through risk management. Insurance is defined as the purchase of security or the assurance of protection against a risk. Gitau (2015), Insurance provides reimbursement for loss, damage, disease, or death. In light of this, motor vehicle insurance was created to cover potential losses associated with the use of motor vehicles.

Motor insurance is a contract related to the use of a vehicle. Risk is transferred from the owner to the insurer in exchange for a premium. Vehicle insurance, commonly known as motor insurance, is quickly becoming the most common type of insurance. Vehicle insurance was created to safeguard motorists from potentially serious financial losses associated with driving a car. The insurance principle exists to limit such losses.

This research will mainly concentrate on the motor insurance industry in Zimbabwe. In Zimbabwe, motor insurance is divided into two categories: third-party motor insurance and comprehensive vehicle insurance. Third-party insurance is a policy acquired by the insured to protect against third-party claims. Third-party insurance, according to (Holton, 2004), is simply a type of liability insurance. One of the most common types of third-party insurance is motor insurance. Third-party insurance provides compensation for claims of damages and losses caused by a motorist who is not the insured, the main, and so is not covered by the insurance policy. According to Zimbabwe's Road Traffic Act, which stipulates that third-party insurance is a requirement in order to obtain a motor license, third-party insurance is the minimum insurance coverage. Therefore, having this coverage is a must for all car owners.

Furthermore, comprehensive motor insurance is a policy that provides the most comprehensive coverage, including the cost of repairing the vehicle, the cost of a new vehicle if it is stolen or damaged, and legal liability claims (Dadson, 2012). The most comprehensive kind of insurance for vehicles is comprehensive coverage. In addition to the advantages offered by third-party insurance, comprehensive motor insurance safeguards the owner's vehicle against theft of the vehicle and its accessories as well as damage to the car.

In most nations throughout the world, comprehensive motor insurance is not compulsory. However, comprehensive car insurance is the ideal option for car owners to protect their finances from misfortunes like car accidents and other disasters. This car insurance coverage will protect the policyholder in the event of damage to another party, bodily harm, or property damage. It also includes coverage for the policyholder's own car and medical expenses. But nevertheless, when compared to third-party vehicle insurance policies, this coverage has the highest price. Comprehensive insurance covers both the policyholder's and the other party's vehicles, as well as non-car collision damages. Comprehensive insurance safeguards you and compensates you directly for your losses, in contrast to third-party insurance, which has restricted coverage and only covers accident liability and collision. Comprehensive coverage will protect the policyholder from any losses caused by a natural disaster, such as floods.

Zimbabwean drivers only have third-party vehicle insurance, which makes them vulnerable when an accident results in significant or expensive damage to the car and it is deemed a total loss or write-off. Comprehensive vehicle insurance protects your car not just from damage to your own vehicle but also from harm caused by accidents. The most comprehensive type of auto insurance is comprehensive coverage. In addition to the benefits provided by third-party insurance, this coverage guards against vehicle damage as well as theft of the owner's vehicle and its accessories. Benefits including funeral financial help, roadside assistance for vehicles, and emergency housing are all included under this policy. Unintentional damage to the policyholder's vehicle in nations other than Zimbabwe may also be covered by the insurance.

## **1.2 Problem statement**

As illustrated in the background, most motorists opt for third-party insurance rather than comprehensive coverage. Zimbabwean motorists rely on third-party car insurance, which leaves them vulnerable, whereas comprehensive vehicle insurance covers not only third-party

vehicles but also vehicles damaged in an accident. As a result, the study intends to investigate the influence of Zimbabwean consumers' personal values and lifestyles on consumer purchasing decisions and consumer preferences for comprehensive motor insurance cover in Zimbabwe.

### **1.3 Objectives**

To determine the effect of consumer personal values on customer purchasing decisions for comprehensive motor insurance.

To investigate the effect of customer personal values on consumer preferences for comprehensive motor insurance.

To determine the influence of consumer lifestyle on comprehensive motor insurance purchasing decisions.

To investigate the influence of consumer lifestyle on consumer preferences for comprehensive motor insurance.

### **1.4 Hypothesis**

H1- Consumer preference has a statistically significant influence on comprehensive motor insurance purchase decisions in Zimbabwe.

H2- Consumer personal values has a statistically significant effect on consumer preferences for comprehensive motor insurance in Zimbabwe.

H3-Consumer lifestyle has a statistically significant effect on the purchase decision of comprehensive motor insurance in Zimbabwe.

H4- Consumer lifestyle has a statistically significant effect on consumer preferences for comprehensive motor insurance in Zimbabwe.

### **1.5 Assumptions**

The researcher will make the following assumptions to conduct the research:

The study's sample population was a true representative of the entire population, and the information provided by respondents was accurate and not biased. The research was guided by research hypotheses, and the responsible authorities were cooperative.

### **1.6 Delimitations**

The research was focusing on the influence of Zimbabwean consumer personal values and lifestyles in relation to consumer purchase decisions and consumer preferences for comprehensive motor insurance, targeting the motorists residing in Bindura. The study period covered 2021 - 2022.

### **1.7 Significance of the study**

The study will serve as a foundation for future research in this area, and as a reference in the field of marketing and strategic management. It will focus on strategic responses to customer satisfaction.

This study will assist the researcher in learning more about the topic and to understand how personal values and lifestyle affect the purchase decision and consumer preferences of people in the insurance market industry, thereby improving decision making. Additionally, the researcher will learn research methodologies and skills and be able to translate the findings of the study into practical contexts. The research will help the researcher become a better management consultant in the future by acquiring research techniques and skills, as well as being able to apply the results to real-life situations. This will help the researcher become a better management consultant in the related area of study.

The research will help broaden the knowledge base and understanding of students and their performance in research, act as a basis for further research, and increase the literature in Bindura University's library for future students to use as a point of reference when conducting researches.

The study will benefit insurance companies, customers, investors, and the general public by understanding how consumer personal values and lifestyles influence customer decisions and preferences in selecting motor insurance products. Senior insurance executives will use the findings to better understand the elements that influence a consumer's decision to invest in insurance.

The study's findings will be useful to the government, particularly the Ministry of Finance and the Commissioner of Insurance, who will use them to develop policies to increase the uptake of comprehensive car insurance. This will help the government promote and regulate insurance products.

### **1.8 Definition of terms**

Personal values – Personal values those beliefs we hold most dear, and they can be desirable goals that motivate our actions and guide us through our lives (Schwartz, 2006).

Lifestyle – Lifestyle is someone's life pattern in the universe, represented in his activity, interest, and opinion (Kotler, 2008).

Consumer decision – Consumer decision is a process through which the customer selects the most appropriate product out the several alternatives (Kotler, 2009).

Consumer preferences – Consumer preferences is defined as the subjective tastes of individual consumers, measured by their satisfaction with those items after they have purchased them (David, 2018).

Risk – Risk is the probability of the occurrence of an event that may result in loss, damage, injury or liability (Silvers, 2008).

Insurance – Insurance is an arrangement by which a company or government agency provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a premium (Bach, 2003).

Motor insurance – Motor insurance is an insurance policy that covers the policyholder in case of financial losses resulting from an accident or other damages sustained by the insured vehicle.

Third-party motor insurance – Third-party motor insurance is an essentially a form of liability insurance (Holton, 2004). It is a policy purchased by the insured (the first party) from the insurance company (the second party) for protection against the claims of another (the third party).

Comprehensive motor insurance – Comprehensive motor insurance policy offers the widest coverage ranging from cost of repairing the vehicle, from the cost of a new vehicle if it is



stolen or damaged beyond economic repair as well as legal liability claim against the driver or owner of the vehicle (Dadson, 2012).

## **1.9 Summary**

The chapter presented an introduction, background, problem statement, objectives, research questions, and assumptions, as well as the scope of the investigation. The purpose of this study is to investigate consumer personal values and lifestyle in connection to motor insurance purchase decisions and customer preferences in Zimbabwe.

## CHAPTER TWO > LITERATURE REVIEW

### 2.0 Introduction

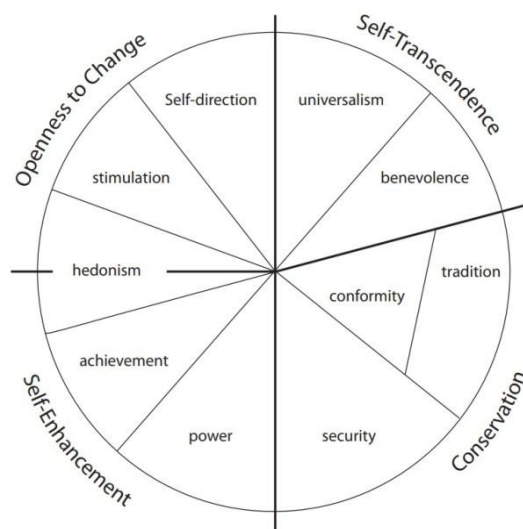
This chapter presents a literature review, theoretical framework, empirical evidence, and gap analysis of the study's variables, including motor insurance affecting elements, theories, market reviews, and determinant factors.

#### 2.1.0 Conceptual framework

##### 2.1.1 Personal values

Personal values are those beliefs we hold most dear, and they can be desirable goals that motivate our actions and guide us through our lives (Schwartz, 2006). Gutman (1982), defines values as a power that directs humans' behaviour throughout their lives. Values were considered to form the beliefs that individuals hold about their lives and acceptable social behaviours (Blackwell et al., 2012). The values theory defines values as desirable, trans-situational goals, varying in importance, that serve as guiding principles in people's lives (Schwartz, 2006). The human values identified by Schwartz are self-direction, stimulation, hedonism, achievement, power, security, conformity, tradition, benevolence, and universalism.

Figure 1 Original model of universal values.



Source: Schwartz (1994)

The model presented in Figure 1 above defines compatibilities and conflicts among the ten proposed value types originally proposed by Schwartz (1992). Personal values are

characterized by abstract levels of cognition that can influence the perception and evaluation of objects, situations, and relationships. Schwartz (2006), updated the model to suggest that close to each other values are likely to operate jointly as guiding principles in individuals' lives, while opposing values are either in conflict or complementary.

Understanding personal values is a goal for marketers since they are the driving force behind our personalities and behaviours, and any attempt to reinvent ourselves must draw on our existing moral ideals in order to offer ourselves a shot at a more rewarding existence. Reflecting on your personality and behaviours is the quickest way to discover your personal values. It may help us identify our purpose, make better decisions, boost our confidence, and guide us through tough times.

### **2.1.2 Lifestyle**

Lifestyle is someone's life pattern in the universe is represented in his activity, interest, and opinion (Kotler, 2010). According to Babin and Harris (2018), the term "lifestyle" is used by customers to describe their daily activities, whether they are healthy, unhealthy, dangerous, unconventional, or adventurous. Lifestyle may be used to reflect on the varied styles of life of customers and give insight into the purchase patterns linked to them (Vaidya, 2015). Kurtz (2016) affirms that a consumer's lifestyle can be described by studying their activities, interests, and opinions (AIO). The AIO-approach is a measurement instrument used to measure the activities, interests and opinions of consumers. Lifestyle is defined as a distinctive mode of behaviour based on activities, interests, opinions, attitudes and demographic characteristics. AIO is an approach to analysing lifestyle. It focuses on activities, interests, and opinions. Activities are how a consumer or family spends their time, interests are preferences or priorities, and opinions are how a consumer feels about events and things.

### **2.1.3 AIO Inventories**

AIO studies consider a wide range of variables and assess the primary dimensions listed below in Figure 2:

Figure 2 shows AIO inventories

<b>Activities</b>	<b>Interests</b>	<b>Opinions</b>	<b>Demographic</b>
Work	Family	Themselves	Age
Hobbies	Home	Social	Education
Social events	Job	Politics	Income
Vacation	Community	Business	Occupation
Entertainment	Recreation	Economics	Family size
Club member	Fashion	Education	Geography
Community	Food	Products	City size
Shopping	Media	Future	Lifecycle
Sports	Achievements	Culture	Dwelling

**Source:** Joseph T. Plummer--The Concept and Application of Lifestyle Dimensions, Journal of Marketing.

Marketers should remember that a customer's purchasing decision and preferences are linked to their lifestyle. A component of consumer behaviour that determines how consumers respond when making a purchase is lifestyle.

#### **2.1.4 Purchase decision**

Kotler (2010) says that purchase decision is a step in the consumer decision process; that is, when the consumer really feels like buying the product. Hawkins et al. (2001) describe a purchase decision as the selection of targeted products, preference for certain brands, and selection of outlets for consumption. Blackwell et al. (2005) found that store advertising, atmosphere, cleanliness, service level, pricing, value, logistic convenience, and retail experience all influence buying decisions. The five steps in the consumer decision-making

process are as follows: problem detection, information search, alternative evaluation, buying decision, and post-purchase behaviour.

As a result, marketers must understand customer behaviour at each stage and the effect that operates at each step. A satisfied consumer will continue to make purchases, but a dissatisfied customer may discontinue making purchases and may tell his friends about it.

### **2.1.5 Consumer preferences**

Consumer preferences are individual customers' subjective tastes, as evaluated by their experience with those things after purchasing them (David,2018). Customer preferences can be quantified by comparing their enjoyment with a specific item to its opportunity cost, as when they buy one item, they lose the ability to get another. According to Tassarolo (2004), buyers select a product based on the utility differences between market configurations. Individual consumer preferences are not limited to economics. For example, someone may choose a specific brand of smartphone due to social pressure.

To add on, marketers should note that consumer preferences are influenced by a multitude of factors, including social pressure from friends and neighbours, cultural norms, and personal preferences. However, choices are limited by a consumer's income or budget, leading to fewer people flying first-class or driving luxury cars.

### **2.2.0 Theories/Models in this study**

This will cover theories and models included in the study, on consumer personal values, consumer lifestyle, consumer purchase decisions and consumer preferences.

#### **2.2.1 Theory on basic human values model**

According to the values theory, values are desirable, trans-situational aims of varied importance that act as a person guiding principles (Schwartz, 2006). Schwartz (1992) proposed ten basic values, and the model presented in Figure 1 defines compatibilities and conflicts among them. A conformity value, for instance, was generated from the need for interaction and group survival. Individuals must control their urges and refrain from acting in ways that could be hurtful to others in order for interaction to run smoothly and for groups to

remain cohesive. A self-direction value is derived from organismic needs for mastery and autonomy and independence.

The ten distinct, broad, and basic motivational values are derived from three universal requirements of the human condition: the needs of individuals as biological organisms, the requisites of coordinated social interaction, and the survival and welfare needs of groups. These ten values span the various kinds of content found in earlier value theories, value questionnaires, and debates of values in philosophy and religion. Almost all of the items contained in lists of specific values can be categorized into one of these unique eleven motivational core values.

### **2.2.2 Health lifestyle theory and the convergence of agency and structure.**

Cockerham (2005) formulated health lifestyle theory and the convergence of agency and structure, which emphasizes on the manner in which structural characteristics such as class, age, gender, and race/ethnicity, as well as social networks and living environments, offer the social basis for socialization and experience, which ultimately define lifestyle inclinations and behaviours. Cockerham (2000), health lifestyles are patterns of health-related behaviour based on choices made based on life opportunities.

With reference to this theory, there are several factors that can explain the consumers' purchasing decision and consumer preferences, which are the major subjects to this study. Thus, in the insurance industry, like in any other industry, a consumer has to make a purchasing decision, and his or her preference will be influenced by the factors stipulated in this theory.

### **2.2.3 EBM model on purchase decision**

The EBM model is a consumer choice model that was created by (Engel, Kollat, and Blackwell, 2012) and has since been modified and refined. After Miniard joined the study team, it became known as the EBM model. This model works by identifying influential people, events, and objects before formulating the appropriate logical decision, which involves seven major stages: need recognition, information search, pre-purchase alternative evaluation, purchase, consumption, post-consumption evaluation, and disposal.

#### **2.2.3.1 Traditional model of decision-making.**

Kotler (2012), formulated a traditional decision making model. The consumer buying process is a five-stage process that involves problem identification, information search, evaluation of alternatives, purchase decision and post-purchase decisions. Marketers must understand these phases in order to lead the consumer towards purchasing a product or service, connect successfully with consumers, and close the sale. Kotler and Armstrong (2010) suggest that the consumer can skip a few steps during a normal purchase. The consumer decision-making process is a complex process, but all consumers follow the same stages to find the best products and services for their needs. Understanding this process is essential to attracting more customers and persuading them to make an important purchase.

#### **2.2.4 Consumer preference model**

Jackson (2005) proposed a model of consumer preferences based on the general economy, that takes into account the income available to the consumer, the price of goods on the market, the tastes and preferences of consumers, and the behavioural approximation of utility maximization. According to the model, the consumer chooses products to maximize their subjective expected utility within the limits imposed by their income and tastes or preferences.

Understanding consumer preferences is essential for customer satisfaction and effective marketing strategies, as it provides useful information for crafting and executing campaigns that appeal to the target market. It also ensures consistent customer satisfaction.

#### **2.3 Relationship between personal value and purchase decision**

Yilmaz, Gungordu and Yumusak (2016) carried out a research on the relationship between the list of values and consumer decision making styles in the context of clothing products in Turkish industry. The researchers carried out surveys on 375 undergraduate students. The researchers found that values and consumer decision making styles have a significant and positive relationship.

Borda and Jdrzychowska (2012) conducted a study on the attitudes and decisions of vehicle insurance purchasers in Poland. 409 completed questionnaires were gathered as a result of the study. Researchers concluded that due to their newly acquired driving skills and the low incomes of the rural population, young drivers and people living in the country relatively frequently decide to buy only the mandatory MTPL insurance and the factor of purchasing older cars (e.g. used cars imported to Poland after the country's accession to the EU).

Mulambo (2022) carried out research on the uptake of insurance products in Botswana. The study used 150 questionnaires distributed to respondents. The study discovered that poverty and a lack of income were major factors in Botswana's poor insurance uptake. Other factors highlighted were customers' lack of product understanding and regulator sensitivity.

Foya and Ncube (2022) investigated the variables influencing insurance product uptake in Zimbabwe's banking system. The First Capital Bank (FCB) case study was used, and the population consisted of 312 staff and 150 000 clients, for a total population of 150312. Data was gathered through the use of questionnaires and interviews. The study revealed that economic, political, and sociocultural variables influence FCB employees' use of insurance services.

#### **2.4 Relationship between personal value and consumer preference**

Leutner (2016), investigated the role of personal values in consumer preferences for western countries. A list of 417 participants were recruited. Findings of the study he got concluded the role of values in consumer preference. However, he also proved that the relationship between personality and consumer choice is notoriously spurious.

Petra (2012), conducted a research on the behaviour of consumers in the insurance market in the Czech Republic. The researcher targeted an age group from 30 to 40 years of co-operating organization. The interviews were conducted over the telephone. The results of the research showed that consumers under the influence of certain factors act irrationally.

Abass et al., (2018) conducted a study in Nigeria on factors influencing the choice of third party liability motor insurance. The survey involved 300 academic personnel and found that there is a positive association between family size, insurance price, number of cars owned, and marital status and academic staff's choice of TPL motor insurance policy.

Ritu and Swati. (2020). studied consumer attitudes regarding general insurance. A survey was done in India using a sample of 200 respondents. The findings revealed that consumer perception is influenced by aspects such as loyalty, transparency, proficiency, and convenience.



## **2.5 Relationship between lifestyle and purchase decision**

Tetty (2019) conducted research in Indonesia on the impact of lifestyle on the purchasing decision-making process. A sample of 110 people was randomly selected from the field study, which found that lifestyle had a beneficial effect on the purchasing decision-making process.

Taan and Radji (2019) examined the relationship between lifestyle and consumer decisions to purchase motorcycles in Gorontalo. The researchers used quantitative techniques. Questionnaires were sent to 97 respondents. The research discovered that lifestyle factors had a major impact on purchase decisions.

Mohiuddin (2018), investigated the impact of lifestyle on consumer choice making in Pakistan. Using a suitable sampling strategy, 150 closed-ended questionnaires were disseminated. According to the study's findings, the majority of women prefer to choose international brands over local brands. In accordance with this, people like to read evaluations about a newly established brand before making a purchase.

Pasaribu et al. (2019) conducted research in Indonesia on the influence of lifestyle, brand awareness, and product quality on purchasing decisions and repurchase intention items for East Java and Co. The study employed a questionnaire to collect data from 100 respondents, and the findings showed that lifestyle, brand awareness, and product quality all have a considerable impact on purchasing decisions and repurchase intention.

## **2.6 Relationship between consumer lifestyle and consumer preferences**

Budhi (2019) examined the relationship between lifestyle and individual preferences when deciding whether to buy local or international brands in Indonesia. The sample size was 250 participants, chosen at random using questionnaires to collect data and, according to the test results, lifestyle has a beneficial impact on preferences.

Onafalujo, Abass, and Dansu (2018) carried study on the risk perception on insurance demand in Nigeria. For the study, a cross-sectional survey research approach was used, and 315 respondents were chosen at random. The findings demonstrated that price, wealth, and religious beliefs influence Nigerian motorists' risk perception.

Meral and Ener (2022) conducted a study on the factors that influence customers' desire for comprehensive vehicle insurance in Turkey. 261 valid replies were gathered from the study.

They found that receiving a traffic ticket, driving experience, driver's age, and vehicle age indications all had a large and strong link with comprehensive auto insurance demand.

Nkonge (2022) assessed the factors influencing the uptake of comprehensive motor insurance for high value vehicles in Uganda. His quantitative cross-sectional study included the dissemination of 113 sets of questionnaires to employed and self-employed respondents. He found that gender, age, education, vehicle type, vehicle brand, vehicle cost, premiums, accident experience, and claim experience all had a substantial influence on uptake.

## **2.7 Research gap**

The researcher studied previous researches in this area of study and found that most of them were conducted outside of Zimbabwe. This research will supplement the existing body of knowledge in relation to consumer personal value and lifestyle in relation to consumer purchase decisions and consumer preference when purchasing comprehensive motor insurance. The study aims to fill the void left by previous writers. Numerous writers emphasize methods of implementing this fact by providing case studies from overseas corporations such as and other items, the majority of which are consumables. This study will investigate how customer personal values and preferences influence the insurance business, specifically vehicle insurance.

## **2.8 Summary**

The chapter discusses the research on the influence of personal values and consumer lifestyle on motor insurance in Zimbabwe. It explains the theoretical basis of the subject, what research has already been done, and how the findings relate to the problem at hand. The main objective of the literature review is to give the researcher and reader knowledge of the body of literature as it relates to the current or prospective study. It also identified research gaps in the subject.

## **CHAPTER THREE > RESEARCH METHODOLOGY**

### **3.0 Introduction**

This chapter discusses data collection, analysis and presentation methods and tools, as well as the validity and reliability of the research instruments used. It also includes research instruments, sampling procedures, and data collection procedures.

### **3.1 Research philosophy**

Bryman and Bell (2015), a research philosophy is a model for scientists and researchers on how research studies should be done and how results should be inferred and explained. There are four competing paradigms which are positivism, transformative, constructivism and pragmatism (Saunders et al., 2012). For this research, the researcher adopted a positivism paradigm. Positivism research philosophy emphasizes the importance of scientific knowledge, which can only be gained through positive affirmation of theories through strict scientific method. It rejects all forms of metaphysics (Gray,2015). This study examines the influence of personal values and lifestyle on purchasing decisions and consumer preferences. A causal approach was adopted to reveal the relationship between customer personal values and lifestyle in relation to purchase decision and preferences. The researcher adopted convenience sampling, this sampling method takes the units as they arrive on the scene or as they are presented to the researcher by chance. A well-defined sample size was selected to represent the whole population, and data will be collected through a questionnaire. Statistical tools such as SPSS are applied to analyses the data to understand the relationship between variables.

### **3.2 Research design**

Geisler (2004) defined research design as an action plan for carrying out research, which should include the area of study, population or sample size, and variables to be assessed or controlled. This plan helps researchers uncover information related to the study topic, allowing them to achieve the intended findings. The causal study approach was chosen by the researcher because it offers the ability to reveal how personal values and consumer lifestyles impact comprehensive motor insurance uptake. The aim of causal research is to test

hypotheses about relationships between variables to identify if there is a cause and effect link between them, leading to the identification of a specific behaviour.

### **3.3 Target population**

Mugo (2002) defines a target population as a group of individuals, objects, or items from which samples are taken for measurement. This population should meet the required criteria to obtain desired results. The target population were the people who owns a vehicle residing in Bindura small town suburbs which includes Chipadze high density and Shashiview low density. The researcher used a target population of 1000 participants from both the suburbs Chipadze and Shashiview (Source, ZINARA Bindura, 2022).

### **3.4 Sampling techniques**

Sampling enables and makes it easier to choose a representative sample, sampling allows one to avoid the work of include the entire population in a study. The researcher adopted convenience sampling, it takes the units as they arrive on the scene or as they are presented to the researcher by chance. In this case, we targeted every household which owns a vehicle residing in Chipadze high density and Shashiview low density suburbs.

### **3.5 Sample size**

Saunders (2005, p.95) states that the choice of sample size depends on the researcher's goals, such as confidence level, preferred error rate, type of analysis and population size. Saunders et al (2005) show that sample sizes can be tested at 95% certainty.

The researcher used a formula from (Saunders, 2005) to determine the sample size. A sample size of 278 participants who are car owners from the two suburbs. The sample was using a 5 % confidence level, as shown in table 3.1. The sample comprised only people who are car owners and reside in both suburbs.

Table 13.1 Sample sizes

Sample sizes for different sizes of population at a 95% level of certainty

<b>Population</b>	<b>5</b>	<b>3</b>	<b>2</b>	<b>1</b>
50	44	48	49	50
100	79	91	96	99
150	108	132	141	148
200	132	168	185	196
250	151	203	226	244
300	168	234	267	291
400	196	291	434	384
500	217	340	414	475
750	254	440	571	696
<b>1000</b>	<b>278</b>	516	706	906
2000	322	696	1091	1655

**Adapted from Saunders et al (2005, p. 67).**

### **3.6 Research instruments**

According to (Evaluation briefs ,2008), a questionnaire is a series of questions used to obtain information from people by asking pre-designed questions. It is a rapid and affordable technique to survey a wide range of the population, as it gives the responders enough time to consider their answers. Written questionnaires are standardized from one subject to the next and are not vulnerable to alterations in emphasis, making them objective.

However, it is not without its drawbacks, which include the fact that data collecting takes a long time, decreasing the response rate. Also, there is a larger possibility of misunderstanding questions. Several of the disadvantages were addressed with solutions. The researcher

followed up with the subjects in order to increase the response rate. The researcher used plain and straightforward terminology. The questionnaire was piloted and pre-tested to verify the validity of the findings.

### **3.7 Measurement scales**

The researcher adopted and altered a scale from Schwartz (2006) to measure personal values. The PVQ portrait value questionnaire from Schwartz (2006) will be utilized, with questions based on 10 basic human values and a five-point Likert-type scale.

The researcher adopted and modified a scale developed by Lucian et al. (2008) to measure purchase decisions. The scale was a 5-point Likert scale with ratings ranging from 1 (strongly disagreed) to 5 (strongly agree).

Furthermore, the researcher adopted and adapted a scale by Blankson and Kalafatis (2004) to measure consumer preference. The scale has elements such as top of the line service, value for money, reliability, aesthetic attractiveness, brand name, and selectivity (service) using a 5-point range from 1 strongly disagree to 5 strongly agree.

In addition, the researcher adopted and revised the Activities, Interests, and opinions (AIO) measurement scale (Hur et al (2010), which is the most widely used way to analyse consumer lifestyle. The questionnaire had AIO statements designed to assess various lifestyle variables, such as buying behaviour, socializing, and brand attitude, graded on a five-point scale. to measure lifestyle.

### **3.8 Validity**

Validity is the extent to which scale items accurately measure what they are expected to measure (Gray, 2015). Construct validity was evaluated through convergent and discriminant validity in this study. Convergent validity is the extent to which the scale correlates positively with other measures of the same construct (Bryman and Bell, 2015). Exploratory factor analysis was used to analyze the validity of the data as the variables passed the test for appropriateness of EFA.

Discriminant validity is a measure of the quality of a study's constructs. Saunders et al. (2019) and Bryman and Bell (2015) both discuss the importance of discriminant validity. Kline (2015) states that discriminant validity is achieved when the relationship between every pair

of latent variables is less than 0.85. To test for discriminant validity, the researcher calculated the average variance extracted (AVE) and compared the coefficient for each measure of interest.

### **3.9 Reliability**

McDaniel and Gates (2009) defined reliability as measurements that are consistent from one administration to the next. Cronbach's alpha coefficient was used to assess the variables' internal consistency and reliability, with a minimum of 0.7 for trustworthiness. The researcher ensured reliability by using a uniform questionnaire.

### **3.10 Data collection procedures.**

Data collection is the systematic gathering and analysis of information on relevant factors to answer research questions, test hypotheses, and evaluate results. The researcher delivered the questionnaire to individuals so that respondents could respond at their convenience. The researcher collected contact details and, through the use of social media, the researcher was able to make follow-ups using messages in order to assist respondents where they needed clarity.

### **3.11 Data analysis and presentation.**

Best and Khan (1993) concur that data analysis comprises reducing the volume of collected data to a reasonable size through statistical methods of analysis and interpretation. The data from the questionnaire was entered into SPSS version 22 for data analysis, which was checked for validity, reliability, and correlations. A basic linear regression analysis was performed to examine the association between the constructs. The findings were presented through descriptive statistics, statistical tables, graphs, and inferential statistics.

### **3.12 Research ethics**

The research's purpose was conveyed to all study participants. Respondents were not required to use their identities when filling out surveys, and they were also required to do so willingly. Subjects that may cause respondents fear, suffering, or injury were avoided. Items that may inadvertently enhance respondents' hopes were also avoided.

### **3.13 Summary**

This chapter provides the research philosophy, research design, study population, sampling strategies, research tools and data collection methodologies used to obtain relevant data to validate the research's main purpose. It also cooperates with research ethics.



## CHAPTER FOUR > DATA ANALYSIS, PRESENTATION AND DISCUSSION

### 4.1.0 Introduction

This chapter focused on the presentation and analysis of data collected during a research study. It also presented demographic profiles of the respondents, the reliability test, the response rate, hypotheses testing, and discussion of the results. Tables summarized the collected data with each table showing the interpretation and analysis of the data.

### 4.1.1 Response rate

The questionnaire was distributed amongst the targeted population of people residing in Bindura small town suburbs which includes Chipadze's high density and Shashiview's low density and respondents were people who owns a vehicle. A sample size of 278 participants who are car owners from the two suburbs, and there was a 100 % return rate of the questionnaires.

### 4.1.2 Demographics of the respondents

The demographic profile of the chosen study sample, according to the researchers, influences the responses provided by respondents, necessitating the necessity for a demographic profile analysis. The following table 4.1 shows demographic profile of the respondents used in the study which includes the gender, age, occupation status, premiums paid, income level, insurance cover and the time frame one has owned a vehicle. **Source: primary data**

Table 4.1 Demographic profile

Demographic Profile	Frequency	Percentage (%)
<b>Gender</b>		
Male	208	74.8%
Female	70	25.2%

<b>Total</b>	278	100.0%
<b>Age</b>		
18-20	3	1.1%
21-30	84	30.2%
31-40	158	56.8%
41-50	26	9.4%
51 and above	7	2.5%
<b>Total</b>	278	100.0%
<b>Occupation status</b>		
Employed	241	86.7%
Self-employed	18	6.5%
Unemployed	10	3.6%
Student	9	3.2%
<b>Total</b>	278	100.0%
<b>Level of income</b>		
Less than USD\$ 120	3	1.1%

USD\$ 120-\$200	76	27.3%
USD\$ 200 to \$ 300	78	28.1%
USD\$ 300 to 400	54	19.4%
USD\$ 400 and above	67	24.1%
<b>Total</b>	278	100.0%
<b>Insurance cover</b>		
Third party	144	51.8%
Comprehensive	134	48.2%
<b>Total</b>	278	100.0%
<b>Time frame</b>		
Less than 1 year more	75	27.0%
Above 1 year to 5 years	110	39.6%
Above 5 years to 10 years	48	17.3%
Above 10 years and	45	16.2%
<b>Total</b>	278	100.0%

As shown by the above table 4.1, the table depicts that (74.8%) are males and (25.2 %) are females. From the sample collected we can see a higher percentage of males were paying attention to their motor insurance payments than females.

Furthermore, in table 4.1, it shows those with incomes ranging up-to \$120 had (1.1%), \$120-\$200 had (27.3%), those between \$200-\$300 were (28.1%) of the sample, those receiving \$300-\$400 have a total percentage of (19.4%) and lastly the \$400 and above group had (24.1%). From observation those with high income have high spending power tend to purchase motor insurance since they have the capacity to do so.

To add on, from observing the above statistics shown in table 4.1, the age group 18-20 had (1.1%), following was the age group 21-30 being the second having (30.2%) of the people subscribing for motor insurance, 31-40 age group having the highest percentage of subscribers which had (56.8%), the sample also had an age group from 41-50 which comprised a total percentage (9.5%) and lastly, the 51 and above comprised of (2.5%). Observations proved that the middle age groups are the ones having higher frequencies of insurance subscribers this shows this is the most active groups.

To add on, the statistics on the above table 4.1 shows, occupation characteristics of the sample chosen, and the following classification the employed class, self-employed, unemployed and student. The employed class consisted of (86.7%) and the rest having (6.5%), (3.6%) and (3.2%) respectively.

Further analysis of the demographics shows that people tend opt for the third party motor insurance having a higher percentage (64.7%), which is the basic insurance and (35.3%) of the sample population opt for the comprehensive cover.

Lastly, statistics shown on the above table 4.1, people who owns cars which are less than 1 year have a higher percentage of (45.0%), those own a vehicle above 1 year to 5 years have (20.5%), those with cars above 5 years to 10 years have (19.4%) and those with cars above 10 years have (15.1%). From the above table there is proof that people tend to insure their motor vehicle more when they are still new.

#### **4.1.3 Measurement scale validation**

Principal Axis Factoring is a type of Exploratory Factor Analysis (EFA) that prevents the variance from shifting to a single variable by limiting the variance that is shared by the variables (Ngure, Kihor and Waititu, 2015). Principal Axis Factoring is a method for validating measurement scales by looking at the Keiser-Meyer-Olkin (KMO) test, which

measures how strong an item is correlated with other items in the EFA correlation matrix. This study's KMO was .732 as shown in table 4.2

Table 4.2 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.			.732
Approx. Chi-Square			4625.131
Bartlett's	Test	of	
Sphericity		Df	171
Sig.			.000

**Source: SPSS Output**

Table 4.2 shows two tests that indicate the suitability of data for structure detection. The Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO) is a statistic that indicates the proportion of variance in the variables that might be caused by underlying factors, and the KMO value .732. Bartlett's sphericity test investigates the hypothesis that the correlation matrix is an identity matrix, and small values of the significance level (less than 0.05) imply that a factor analysis may be effective with the data. For this study, the value is .000.

#### **4.3.0 Scale dimensional analysis**

Van Geem et al. (2007) proposed dimensional analysis as a method of reducing the number of relevant variables in a physical problem by appealing to dimensional homogeneity. The researcher examined scale dimensionality analyses for testing reliability, KMO, Bartles tests of Sepherity and Eigenvalue for all variables.

#### **4.3.1 Factor analysis for personal values**

The first variable, personal value (PV), was checked for dimensionality and 6 factors from it were used for further investigation. Table 4.3 shows the results of the factor analysis.

Table 4.3 Factor analysis results personal value (n=6)

Scale Item	Factor Loading
When buying insurance I consider the competence, effectiveness, and efficiency of the insurance company.	.856
When buying motor insurance, I consider an insurer who is genuine and sincere.	.846
When selecting an motor insurance, I consider safety for family and loved ones.	.846
When selecting a car insurance policy, I consider that one enhances my self-esteem and image	.828
When buying insurance, I consider its life time usefulness.	.827
When purchasing motor insurance I take into account other policies offered.	.734
Variance explained	30.74%
Eigen value	5.840
The Kaiser-Meyer-Olkin Measure of Sampling Adequacy	.893
The Bartlett's test of Sphericity(significance level)	.000
Reliability	.928

**Source: SPSS Output**

Table 4.3 shows the total variance explained for personal values at (30.74%), Eigan value of 5.840 and KMO value of .893 which is high and shows high correlation between factors. The data was suitable for factor analysis since the Bartlett test of sphericity was significant ( $p < 0.001$ ). The factors were also tested for reliability and passed the test with a value of .928.

#### 4.3.2 Factor analysis for consumer preference

Second variable to be examined for unidimensionality was consumer preference (CP) and an exploratory factor analysis utilizing the principal factor extraction approach was carried out. As indicated in table 4.4 below, three components that are combined into one variable were used for data analysis.

Table 4.4 Factor analysis results consumer preference (n=3)

Scale Items	Factor Loading
When buying motor insurance , I consider the value for money, reasonable price, affordability, fairness.	.897
When purchasing motor insurance I consider trustworthy is the insurer (durability, warranty, safety, reliability).	.861
When buying motor insurance, I consider the service in of having an impressive service, personal treatment, giving value to people, friendship of the insurer.	.826
Variance explained	14.54%
Eigen value	2.762
The Kaiser-Meyer-Olkin Measure of Sampling Adequacy	.748
The Bartett's test of Sphericity(significance level)	.000
Reliability	.896

#### Source: SPSS Output

The table 4.4, shows three consumer preference factors which had a total variance (14.54%), Eigan value of 2.762, the factors have a high correlation value which is shown by a KMO

value of .748 at significance ( $P < .001$ ). A reliability coefficient of .896 was achieved proving the factors reliable for further study.

### 4.3.3 Factor analysis for lifestyle

Lifestyle (LS) was tested for unidimensionality, and the extraction method was used to conduct exploratory component analysis. Five factors were classified as one variable and were used for further study. Table 4.5 displays the findings of the factor analysis.

Table 4.5 Factor analysis results lifestyle (n=5)

Scale Item	Factor Loading
When purchasing insurance I consider my income level.	.959
When purchasing insurance my future concerns influence my insurance policy selection.	.897
Is having motor insurance economic.	.849
When purchasing insurance I consider my occupation.	.816
When buying insurance my knowledge influence my decision.	.790
Variance explained	21.03%
Eigen value	3.995
The Kaiser-Meyer-Olkin Measure of Sampling Adequacy	.524
The Bartett's test of Sphericity(significance level)	.000
Reliability	.929



### Source: SPSS Output

After run exploratory factor analysis, five factors loaded under lifestyle variable illustrated by table 4.7. Variance of (21.03%) was obtained, Eigen value of 3.995, with a KMO of .524 and the Bartlett's test statistically significant at( $P < .001$ ). The Cronbach's reliability test showed good internal reliability of the lifestyle scale, with a score of 0.929.

#### 4.3.4 Factor analysis for purchase decision

The fourth variable, purchasing decision (PD), was also examined for unidimensionality and an exploratory component analysis was carried out using the extraction approach. Five variables fell under one factor and these were used for further analysis. Table 4.6 showing the results after running the factor analysis.

Table 4.6 Factor analysis results purchase decision (n=5)

Scale Item	Factor Loading
When purchasing insurance I consider my income level.	-.829
When purchasing insurance my future concerns influence my insurance policy selection.	-.817
Is having motor insurance economic.	-.816
When purchasing insurance I consider my occupation.	-.794
When buying insurance my knowledge influence my decision.	-.610
Variance explained	9.72%
Eigen value	1.847
The Kaiser-Meyer-Olkin Measure of Sampling Adequacy	.879

The Bartett's test of Sphericity(significance level)	.000
Reliability	.885

**Source: SPSS Output**

Table 4.6 illustrates, purchase decision variance explained of (9.72%), Eigen value of 1.847, a KMO value of .879 showing high correlation between the factors, Bartett's test of ( $P < .001$ ) and the reliability test was carried out and the factors were proven to be reliable, a reliability coefficient of .885 was obtained.

#### **4.4.0 Reliability test**

The Cronbach's alpha coefficient is used to assess variables' internal consistency and reliability. George and Mallery (2003) proposed that the reliability coefficient should range between 0 and 1, and the closer it is to 1.0, the better the internal consistency of the items in the scale.

Table 4.7 Reliability Statistics

SCALE ITEM	CRONBACH'S ALPHA	NUMBER OF ITEMS
Personal value	.928	6
Consumer Preference	.896	3
Lifestyle	.929	5
Purchase decision	.885	5

**Source: SPSS Output**

According to table 4.7 the alpha's reliability coefficients were above .7 for all variables, indicating that the questionnaire has stronger internal consistency of the scale items, in this instance, the researcher proceeded with the study findings.

#### 4.4.1 Convergent validity

Convergent validity is the extent to which a scale correlates positively with other measures of the same construct (Bryman and Bell ,2015). The questionnaire was tested for both convergent and discriminant validity and the following table 4.8 presents factor loadings for all the scale items of the constructs in the research measurement model.

Table 4.8 Pattern Matrix

	Factor			
	1	2	3	4
PV4	.856			
PV3	.846			
PV6	.846			
PV1	.828			
PV2	.827			
PV5	.734			
LS1		.959		
LS4		.897		
LS6		.849		
LS7		.816		
LS2		.790		
CP2			.897	
CP3			.861	
CP4			.826	

PD5				-.829
PD3				-.817
PD4				-.816
PD6				-.794
PD7				-.610

Extraction Method: Principal Axis Factoring.

Rotation Method: Oblimin with Kaiser Normalization.

#### **Source: SPSS Output**

From table 4.8 above, shows proof of convergent validity for this study is present as all visible indicators load significantly on their particular latent factors (Hair et al, 2016 Anderson and Gerbing, 1988).

#### **4.4.2 Discriminant validity**

Discriminant validity is the extent to which a test is not related to other tests that measure different constructs, such as behaviour, attitude, or concept. Table 4.9 shows that there is discriminant validity with our constructs, with values less than .85.

Table 4.9 Factor Correlation Matrix

Factor	1	2	3	4
1	1.000	.009	-.001	-.481
2	.009	1.000	-.015	-.010
3	-.001	-.015	1.000	-.182
4	-.481	-.010	-.182	1.000

Extraction Method: Principal Axis Factoring.

---

**Source: SPSS Output**

Table 4.9 above shows that the relationship between latent variables are less than 0.85 indicating that there is discriminant validity in the study, for instance the relationship between factors 1 and 2 is .009 signifying discriminant validity.

**4.4.3 Average Variance Extracted**

Table 4.10 illustrates Average Variance Extracted for all the constructs and all the results retained were above .5, and indicating convergent validity.

Table 4.10 Average Variance Extracted

<b>Constructs</b>	<b>AVE</b>
Personal value	.679
Purchase decision	.605
Consumer preference	.743
Lifestyle	.747

**Source: Primary source**

**4.5.0 Descriptive statistics**

The following table 4.11 shows descriptive statistics for personal values, lifestyle, consumer preferences and purchase decision.

Table 4.11 Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
PV	278	1.17	5.00	3.35	1.148
JS	278	1.40	5.00	3.83	1.132
CP	278	1.00	5.00	3.20	1.255
PD	278	1.00	5.00	3.70	.944
Valid N (listwise)	278				

**Source: SPSS Output**

Observing the above statistics on table 4.11 personal values has (mean = 3.35, standard deviation = 1.148), lifestyle have (mean = 3.83, standard deviation = 1.132), consumer preferences has a (mean = 3.20, standard deviation = 1.255) and lastly we have purchase decisions with a (mean=3.70, standard deviation .944). The response was above average, which shows this shows the significance of our variables towards comprehensive motor insurance. Life style and consumer purchase decisions have high average means; this proves they are contributing a lot to how consumer perceive comprehensive motor insurance.

#### **4.6.0 Hypothesis testing and statistical assumptions.**

This section shows the statistical assumptions which include normality, linearity, and homoscedasticity, and also the hypothesis testing of the study. The results were obtained from the SPSS software a statistical analytical tool.

##### **4.6.1 Normality Test**

A normality test is used to determine if a sample of data was selected from a normally distributed population. It is commonly used in statistical analyses such as correlation, regression, t-tests, and ANOVA. Table 4.12 provides an example of a normality test.

Table 4.12 Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
PERSONALVALUE	.164	278	.000	.886	278	.000
LIFESTYLE	.267	278	.000	.790	278	.000
PURCHASEDECISION	.147	278	.000	.880	278	.000
CONSUMERPREF	.251	278	.000	.836	278	.000

**Source: SPSS Output**

Table 4.12 shows that the data was not normally distributed between all the variables, they are all showing significant value of .000 which is below 0.05 simple regression analysis non-parametric tool was used in order to analyse the data since the study have independent variables and dependent variables. This analysis has assumptions which are linearity and normality. Linearity test was run and the results showed that all the variables had linearity.

#### **4.6.2 Linearity**

A linearity experiment is conducted to confirm the relationship between an independent variable and a dependent variable in product evaluation. The significant deviation value must be greater than .05 to indicate a linear relationship, and a value lower than .05 indicates no linear relationship.

#### 4.6.3 Linearity between personal values and purchase decisions.

Table 4.13 Linearity between personal values and purchase decision.

ANOVA Table			Sum of Squares	df	Mean Square	F	Sig.
PURCHASEDECISION * PERSONALVALUES	(Combined)		19.894	12	1.658	6.671	.000
	Between Groups	Linearity	15.412	1	15.412	62.020	.000
		Deviation from Linearity	4.482	11	.407	1.639	.088
	Within Groups		65.854	265	.249		
	Total		85.748	277			

#### Source: SPSS Output

Based on the table 4.13, it can be concluded that there is linear relationship between consumer personal value and purchase decisions as the value for significance deviation from linearity is .088 which is above than .05 which is the minimum acceptable sig.

#### 4.6.4 Linearity between personal values and consumer preference

Table 4.14 Linearity between personal values and consumer preference

ANOVA Table			Sum of Squares	df	Mean Square	F	Sig.
CONSUMERPREFERENCES * PERSONALVALUES	(Combined)		91.631	12	7.636	20.133	.000
	Between Groups	Linearity	64.696	1	64.696	170.581	.000
		Deviation from Linearity	26.935	11	2.449	6.456	.000
	Within Groups		100.506	265	.379		
	Total		192.137	277			



**Source: SPSS Output**

Table 4.14 shows that there is no linear relationship between personal values and consumer preference, with a significance deviation of .000, which is less than 0.05 the minimum acceptable sig.

#### 4.6.5 Linearity between lifestyle and purchase decision

Table 4.15 Linearity between lifestyle and purchase decision

ANOVA Table							
			Sum of Squares	df	Mean Square	F	Sig.
LIFESTYLE * PURCHASEDEC ISION		(Combined)	3.536	8	.442	.996	.439
	Between	Linearity	.079	1	.079	.178	.674
	Groups	Deviation from Linearity	3.457	7	.494	1.113	.355
	Within Groups		119.317	269	.444		
	Total		122.853	277			

**Source: SPSS Output**

As illustrated on table 4.15 there is a linear relationship between lifestyle and purchase decision, with a significant deviation of .355 greater than .05, which is usually required.

#### 4.6.6 Linearity between lifestyle and consumer preference

Table 4.16 Linearity between lifestyle and consumer preference

ANOVA Table							
			Sum of Squares	df	Mean Square	F	Sig.
CONSUMERPRE FERENCES * LIFESTYLE	(Combined)		31.046	8	3.881	6.480	.000
	Between	Linearity	6.889	1	6.889	11.503	.001
	Groups	Deviation from	24.157	7	3.451	5.763	.000
	Linearity						
	Within Groups		161.091	269	.599		
Total			192.137	277			

### Source: SPSS Output

Table 4.16 shows that there is no linear relationship between lifestyle and consumer preference with a value of .000, with a deviation from linearity less than the minimum acceptable value of .05.

#### 4.6.7 Multicollinearity

In a multiple regression model, multicollinearity is the presence of high inter-correlations between two or more independent variables. All variables have a variance inflation factor below 10, indicating that there is no collinearity.

#### 4.7.0 Hypothesis testing

The researcher used regression analysis to test hypotheses and determine the relationship between two independent variables (purchase decision and consumer preference) and two dependent variables (personal values and lifestyle). The relationship was found through hypothesis testing.

#### 4.7.1 Multiple Regression Analysis

Multiple regression analysis was used to examine the relationships between purchase decisions and consumer preference, with coefficient tables showing the models for each variable.

Table 4.17 Coefficients

Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.487	.252	1.937	.054		
	PERSONALVALUES	1.091	.089	.733	.000	.636	1.572
	LIFESTYLE	.316	.075	.253	.000	.636	1.572

a. Dependent Variable: CONSUMERPREFERENCE

Source: SPSS Output

From table 4.17, personal values showed a statistically significant effect on consumer preferences with standardized regression coefficient  $\beta=.733$  at  $p=.000$ .

The table also shows lifestyle had a statistically significant effect on consumer preferences with standardized regression coefficient  $\beta=.253$  at  $p=.000$ .

Table 4.18 Coefficients

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	2.712	.183		14.835	.000		
PERSONALVALUES	.639	.065	.643	9.900	.000	.636	1.572
LIFESTYLE	.303	.054	.362	5.582	.000	.636	1.572

a. Dependent Variable: PURCHASEDECISION

**Source: SPSS Output**

Furthermore, table 4.18 shows that personal values had a statistically significant effect on purchase decisions with standardized regression coefficient  $\beta=.643$  at  $p=.000$ .

In addition, the table also shows that lifestyle had a statistically significant effect on consumer purchase decisions with standardized regression coefficient  $\beta=.362$  at  $p=.000$ .

#### 4.7.2 Discussion of findings of the hypothesis

The findings of the research are discussed to assess similarities and differences between the current body of knowledge and the results of this study.

#### 4.7.3 Personal values and purchase decision

H1- Consumer preference has a statistically significant influence on comprehensive motor insurance purchase decisions in Zimbabwe.

According to the study results, there is a relationship between individual values and purchasing behavior. The results were similar to (Yilmaz, Gungordu and Yumusak, 2016; Borda and Jdrzychowska, 2012; Mulambo, 2022; Foya and Ncube, 2022). This implies that there is a need for marketers to look into basic human values since research has proven that personal values can influence the decision making process for motor insurance purchase. This also highlights the importance of understanding the values and motivations of consumers when designing insurance policies.

#### **4.7.4 Personal values and consumer preferences**

H2- Consumer personal values have a statistically significant effect on consumer preferences for comprehensive motor insurance in Zimbabwe.

The results of the study supported the claim that there is a relationship between consumer personal value and consumer preferences. The results concurred with (Leutner, 2016; Petra; 2012; Abass et al. 2018; Ritu, 2020). Consumers of motor insurance value an insurance company which is trustworthy, just and fair to everyone.

#### **4.7.5 Lifestyle and purchase decision**

H3-Consumer lifestyle has a statistically significant effect on the purchase decision of comprehensive motor insurance in Zimbabwe.

The study observed that there is a relationship between consumer lifestyle and consumer purchase decision for comprehensive motor insurance. This concurs with the research done by (Tetty 2019; Taan and Radji 2019; Mohiuddin 2018; Pasaribu et al. 2019). Those who portrayed a higher class lifestyle preferred to purchase comprehensive cover since they had higher purchasing power, family status and those who travel a lot. Those with lower incomes preferred basic covers which is third part insurance cover.

#### **4.7.6 Lifestyle and consumer preference**

H4- Consumer lifestyle has a statistically significant effect on consumer preferences for comprehensive motor insurance in Zimbabwe.

The study found out that there is statistically significant relationship between consumer lifestyle and consumer preference. This concurs with past research findings (Budhi, 2019;

Onafalujo, Abas, and Dansu 2018; Meral; Ener 2022; Nkonge, 2022). The research revealed that consumers prefer ease of doing business, convenience and financial security as their top priorities for consumers. Overall, lifestyle factors can significantly shape consumer preferences for motor insurance policies and the features that are most important to them when choosing an insurance provider.

#### **4.8 Summary**

The primary research findings were presented, examined, and discussed in detail. The major findings were that there is a positive and significant relationship between personal values and purchase decisions, lifestyle and purchase decisions, and lifestyle and consumer preference. The summary of findings, conclusions, recommendations, and ideas for further study will be covered in the following chapter.

## **CHAPTER FIVE > SUMMARY, RECOMMENDATION AND CONCLUSIONS.**

### **5.0 Introduction**

he final chapter of the research report summarizes the findings, conclusions, recommendations, and considerations for future research, as well as the limitations of the research. This is important for readers.

### **5.1 Summary of findings**

The research objective was to assess the influence of Zimbabwean personal values and lifestyle in relation to consumer purchase decisions and consumer preferences for comprehensive motor insurance. Objectives were to determine the effect of consumer personal values on customer purchasing decisions for comprehensive motor insurance, to investigate the effect of customer personal values on consumer preferences for comprehensive motor insurance, to determine the influence of consumer lifestyle on comprehensive motor insurance purchasing decisions and lastly to investigate the influence of consumer lifestyle on consumer preferences for comprehensive motor insurance. A literature review was conducted to evaluate the generalizations present in the existing body of knowledge. The researcher used both empirical and theoretical data to bridge the gap between existing knowledge and the research problem. A causal research design was used to examine the relationships between the constructs. Convenience sampling was used to select, and a total of 278 questionnaires were filled out and included for further analysis. After running the data through SPSS, all the hypothesis results proved to support the claims made by the researcher. This shows that there is a positive relationship between personal values and lifestyle in relation to consumer purchase decision and consumer preferences.

### **5.2 Conclusions**

Based on the facts presented above, the researcher can draw the conclusions that consumer personal values have a statistically significant effect on both consumer purchase decisions and consumer preferences.

Furthermore, lifestyle has a statistically significant effect on consumer purchase decision and consumer preferences.

### **5.3 Recommendations**

Following the study's findings, the researcher had the following suggestions:

The goal of this study was to understand consumer decision-making patterns within the framework of human values. Findings showed that there is a significant relationship between values and consumer decision making and consumer preferences. Motor insurance companies should be aware of the basic human values that are the basis for decision making.

In designing a marketing strategy managers and companies must consider the ten basic human values proclaimed by S. Schwartz (2006). These values give a consumer profile that needs to be taken into consideration when designing a strategy. Values are critical motivators of behaviours and attitudes.

To add on, the research has shown that lifestyle has a significant effect on both consumer purchase decision and preference. This data is useful in designing promotional strategies as it provides the decision maker with a more detailed profile of the type of consumer who will be receiving the communication. It also illustrates how the product or service fits into people's lives, how they feel about it, and how they may be communicating with others using the product or service. The marketer can use this information to establish an image they want to instil in the product with.

Research has shown that demographic variables, spending power, occupation and lifestyle are all significantly related to spending patterns. This study found that consumers' different lifestyles will affect their purchase decision-making and their preferences. Companies are realizing that highlighting attributes of their product or company in terms of demographic or geographic dimensions is not enough to be successful in the market place. Marketers have come to appreciate that buying behaviour is influenced by the consumer's lifestyle.

Lifestyle studies can be used to complement demographic studies in terms of market needs, customer and non-customer attitudes, product usage and interests. The study establishes the relevance of lifestyle influence on consumer behaviour, allowing marketing managers to benefit from targeting and positioning and media communication by focusing on the ongoing changes in lifestyle patterns of their consumers.

For insurance companies, these findings provide an opportunity to become more customer-oriented by providing individually adjusted services, enhancing integrity, building trust-based relationships, offering more precise information, and instilling a customer-oriented mindset in the company culture. This will enable them to meet the constant changes in customers' preferences.

Additionally, insurance companies need to work on building a reputation of integrity in order to eliminate scepticism and a feeling of mistrust. This would be possible through a trust-based relationship strategy in all contacts with the customers, as well as reconsidering their telemarketing strategies. Trust and integrity along with good prices would have better chances of keeping loyal customers than acquiring them through hasty measures. Existing theories and the findings in our study show that insurance-takers are likely to switch services and even companies if they receive better offers.

Insurance companies should establish relationships with customers to follow their individual needs and changes, and conduct regular market studies to enhance this process. This will enable them to follow their individual needs and changes.

#### **5.4 Limitations of the study**

However, limitations are inevitable to every piece of research work. The researcher used a relatively smaller sample size than the ones used to generalize results in the empirical literature, but ensured that the sample was representative of the insurance customer base in Zimbabwe. They also limited the measurement instrument used in the survey and faced difficulties in distributing the questionnaire to the intended target population, prolonging the research. The study was carried out in a small town called Bindura, views of respondents in bigger towns like Harare may differ.

#### **5.5 Areas for further research**

The researcher focused on the influence of Zimbabwean consumer personal values and lifestyle in relation to consumer purchase decisions and consumer preferences for comprehensive motor insurance and the research was done in Bindura. The author suggests a similar study with a larger sample including other cities. Create subgroups with similar characteristics for better results. Determine consumer preferences for each subgroup and offers. The research should also include the insurance companies for better analysis of the



industry. A research on how lifestyle and demographics interact to affect consumer personal behaviour and consumer preference. A research on consumer behaviour for motor insurance industry.

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## APPENDIX 1: CODED QUESTIONNAIRE

**BINDURA UNIVERSITY OF SCIENCE EDUCATION**  
**FACULTY OF COMMERCE**  
**DEPARTMENT OF MARKETING**



### Dear Respondents

My name is Lawrence Mariketi (B1645721) and I am a student at Bindura University of Science Education currently undertaking a Bachelor of Commerce in business Studies (Honours) Degree in Marketing. I am conducting a study titled **“THE INFLUENCE OF ZIMBABWE CONSUMER PERSONAL VALUES AND LIFESTYLE IN RELATION TO CONSUMER PURCHASE DECISION AND CONSUMER PREFERENCES FOR COMPREHENSIVE MOTOR INSURANCE.”** It is in partial fulfillment of my degree program undertaking this study. The most important part of this study are your suggestions, views, beliefs, opinions and answers. Kindly assist me by answering the following list of questions.

We really hope for your help in filling the questionnaire, all your response will be used for academic purposes and treated confidentially. The results will only be used for this research. We really appreciate your cooperation.

### Contact details

Phone number: 0776554435/0713739266

Email: [lmariketi9@gmail.com](mailto:lmariketi9@gmail.com)

### INSTRUCTIONS

1. Kindly tick in a box corresponding to your answer
2. For clarity do not hesitate to ask
3. All answers you will provide are neither right nor wrong.

### SECTION A: Demographics characteristics of the respondents

Please the tick in the appropriate box that matches your answer.

**1. Gender**

Male	1
Female	2

**2. Age**

18 – 20	1
21-30	2
31-40	3
41 to 50	4
51 and above	5

**3. Occupation status**

Employed	1
Self-employed	2
Student	3
Unemployed	4

**4. How much do you currently pay for car insurance per year?**

Less than USD\$ 120	1
More than USD\$120 to 200	2
More than USD\$200 to \$ 300	3
More than USD\$ 300 to 400	4
400d above	5

**5. Which of these is covered by your insurance premium (tick all that apply?)**

Third party	1
Comprehensive	2

**6. How long have you have you owned a car?**

Less than 1 year	1
------------------	---

Above 1 year to 5 years	2
Above 5 years to 10 years	3
Above 10 years and more	4

## **SECTION B**

### **7. Consumer personal value**

**The statements below determine consumer personal values towards motor insurance.**

Personal values those beliefs we hold most dear and they can be desirable goals that motivate our actions and guide us through our live.

**PLEASE RATE YOUR LEVEL OF AGREEMENT WITH THE FOLLOWING**  
(strongly agree 5, agree 4, neutral 3, disagree 2 and strongly disagree 1)

		1	2	3	4	5
PV1	When selecting a car insurance policy, I consider that one enhances my self-esteem and image					
PV2	When buying insurance, I consider its life time usefulness.					
PV3	When buying motor insurance, I consider an insurer who is genuine and sincere.					
PV4	When buying insurance I consider the competence, effectiveness, and efficiency of the insurance company.					
PV5	When purchasing motor insurance I take into account other policies offered.					
PV6	When selecting an motor insurance, I consider safety for family and loved ones.					
PV7	When buying motor insurance I value respect and approval by others.					
PV8	When acquiring motor insurance, I consider if other people and events influence me.					
PV9	When buying motor insurance I consider time factor.					
PV10	When purchasing insurance I value equal opportunity for all.					

## **SECTION C**

### **8. Consumer preference**



**The statements below determine consumer preference towards motor insurance.**

Consumer preferences is defined as the subjective tastes of individual consumers, measured by their satisfaction with those items after they have purchased them.

**PLEASE RATE YOUR LEVEL OF AGREEMENT WITH THE FOLLOWING**

(strongly agree 5, agree 4, neutral 3, disagree 2 and strongly disagree 1)

		1	2	3	4	5
CP1	When buying motor insurance I consider the insurer of being upper class, top-of-the-line model, status, prestige and refined)					
CP2	When buying motor insurance , I consider the value for money, reasonable price, affordability, fairness.					
CP3	When purchasing motor insurance I consider trustworthy is the insurer (durability, warranty, safety, reliability).					
CP4	When buying motor insurance, I consider the service in of having an impressive service, personal treatment, giving value to people, friendship of the insurer.					
CP5	When acquiring motor insurance, I consider brand name of the insurer and being market leader.					
CP6	When purchasing motor insurance I consider how good is aesthetics, attractive, cool, stylish of the facilities of the insurer					

## **SECTION D**

### **9. Lifestyle**

**Below are statements on lifestyle towards motor insurance.**

Lifestyle is someone's life pattern in the universe represented in his activity, interest, and opinion.

**PLEASE RATE YOUR LEVEL OF AGREEMENT WITH THE FOLLOWING**

(strongly agree 5, agree 4, neutral 3, disagree 2 and strongly disagree 1)

		1	2	3	4	5
LS1	When purchasing insurance I consider my income level.					
LS2	When buying insurance my knowledge influence my					

	decision.					
LS3	When acquiring an insurance policy I prefer the one which suits my class.					
LS4	When purchasing insurance my future concerns influence my insurance policy selection.					
LS5	Is having insurance part of my culture.					
LS6	Is having motor insurance economic.					
LS7	When purchasing insurance I consider my occupation.					

## **SECTION E**

### **10. Purchase decision**

**The statements below determine consumer purchase decision towards motor insurance.**

Purchase decision is a step of consumer decision process; that is when the consumer really feels to buy the product.

**PLEASE RATE YOUR LEVEL OF AGREEMENT WITH THE FOLLOWING**

(strongly agree 5, agree 4, neutral 3, disagree 2 and strongly disagree 1)

		1	2	3	4	5
PD1	When buying motor insurance I consider how the insurer interact with clients.					
PD2	When buying motor insurance , I consider the details given by the insurer.					
PD3	When purchasing motor insurance I consider solving problems step by step.					
PD4	When buying motor insurance, I consider a brand with good attributes.					
PD5	When acquiring motor insurance, I consider an insurer who owners his promises in times of claims.					
PD6	When purchasing motor insurance, I consider a brand which is creative and coming up with new ideas.					
PD7	When purchasing motor insurance, I consider an insurer who is compassionate and consider emotions.					

**Thank you for your contribution in this questionnaire!**