



INDORE

SCHOOL OF COMMERCE

PRESENTS

International Summer Internship/Project Presentation Competition

15 OCTOBER, 2022



Embracing Excellence

Certificate of Achievement

THIS IS TO ACKNOWLEDGE THAT

Shubham Shrivastava

has been awarded the 2nd Position in Marketing Domain in XPERIA-
International Summer Internship competition organised on 15 October 2022
by School of Commerce. Your enthusiasm and efforts will be cherished.

DR. SOPNAMAYEE
ACHARYA
FACULTY
COORDINATOR

DR. SHREEKANT
IYENGAR
FACULTY
COORDINATOR

DR. PRACHI
GHARPURE
DIRECTOR



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Factors Affecting Intension to Purchase a Residential Property



UNDER THE GUIDANCE OF

COMPANY MENTOR

BHARAT PANWAR
(Sr. CONSULTANT)

FACULTY MENTOR

DR. P. V. RAJEEV
Prof. HARSH PRADHAN

SUBMITTED BY

SHUBHAM SRIVASTWA
21423MBA047

ABOUT JLL



- **Jones Lang LaSalle (JLL)** is a leading professional services firm that specializes in **real estate** and **investment management**.
- **239 years** ago London, United Kingdom March 16, 1999. 23 years ago by the merger of Jones Lang Wootton and LaSalle Partners. **Key People** : Siddharth ("Bobby") Mehta, Chairman, Christian Ulbrich, President & CEO, Karen Brennan, CFO
- JLL is a **Fortune 500 company** with annual revenue of **\$16.6 billion**, operations in over 80 countries and a global workforce more than 95,000.
- JLL India has an extensive presence across **10 major cities** (Mumbai, Delhi NCR, Bengaluru, Pune, Chennai, Hyderabad, Kolkata, Ahmedabad, Kochi and Coimbatore) and over **130 tier-II and III markets** with a cumulative strength of close to **12,000 professionals**.



Leasing

Full-service brokerage between tenants and landlords



Property & Facility Management

Management and outsourcing of properties and real estate portfolios



Advisory, Consulting and Other

Workplace strategy, digital solutions, valuations, consulting and advisory



Capital Markets

Investment sales and acquisitions, debt placement, equity placement and financing arrangements



Project & Development Services

Design and management of real estate projects including fit-out services

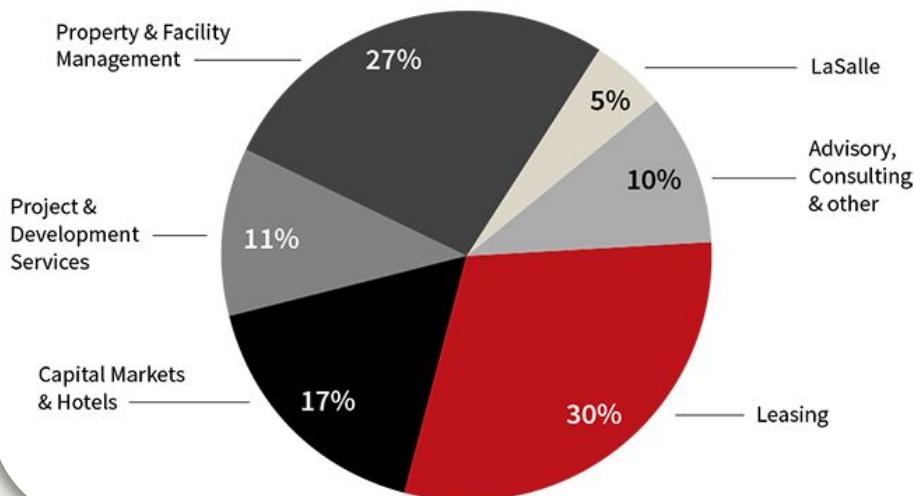


LaSalle

Real estate investment management

Q2 2022 | At a glance

Fee Revenue by Service Line – \$6.7 billion



Net absorption:
8.86 mn sq ft

197% y-o-y

Increase of 197%
compared to Q2
2021; 23% lower on a
q-o-q basis



New completions:
11.10 mn sq ft

-11% y-o-y

Down by 11% y-o-y;
Grade A stock at
740 mn sq ft



Vacancy: **16.0%**

Dropped marginally by
10 bps q-o-q with a
relatively higher decline
in new supply; likely to be
sticky around 15-16% in
the near-term with early
signs of global headwinds
and likely impact on
leasing activity



Rentals increase
marginally

1.9% y-o-y

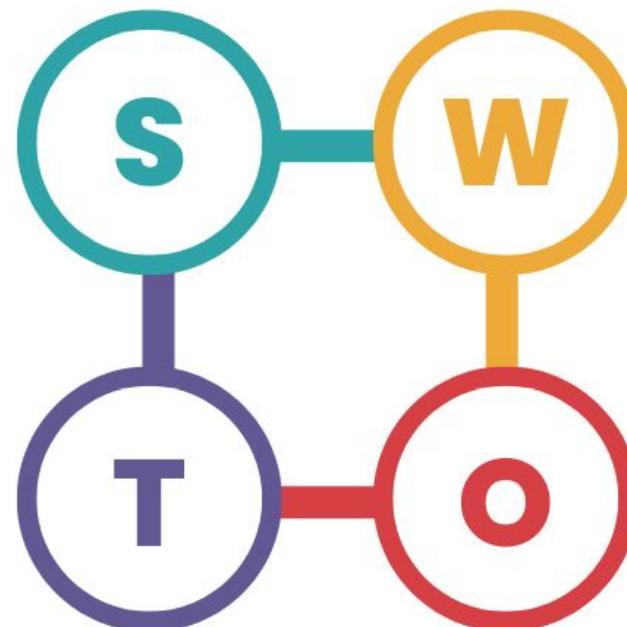
Rental values on a
y-o-y basis up across
all cities; Chennai and
Bengaluru witness
maximum growth

JLL Competitors



STRENGTHS

Highly skilled workforce
Strong dealer community
Superb Performance in
New Markets
Strong Brand Portfolio



WEAKNESSES

Old inventory issues
High attrition rate in work force
Investment in Research and
Development
Organization structure limits
expansion

THREATS

New environmental policies
New customers from online
channel
The market development
The new taxation policy

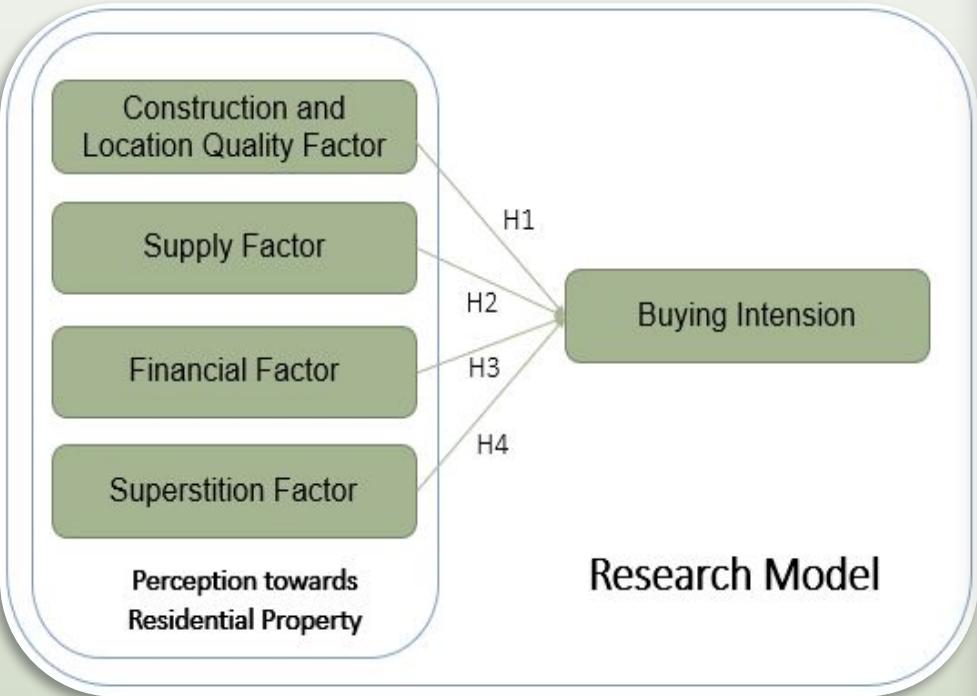
OPPORTUNITIES

No regular supply of
innovative products
Intense competition
Rising raw material cost
threat on profitability

Research Methodology



Title	Factors Affecting Intension to Purchase a Residential Property
Objective	<ul style="list-style-type: none">Identify the critical factors home buyers consider while purchasing (evaluating alternatives) a home.Categorize the factors that home buyers consider while making a buying decision.Investigate the effects of customer perceived value on customer purchase intention in the residential property.
Research Design	Exploratory Research
Data Collection	The data collected is primary data through a structured questionnaire. Which was circulated and responses were collected through Google Form.
Population	People Living in Varanasi and Patna
Sampling	Convenience Sampling
Sample Size	100
Analysis Tool	SPSS
Analysis Technique used	Descriptive Analysis, Cronbach's Alpha, Factor Analysis, Correlation and Regression

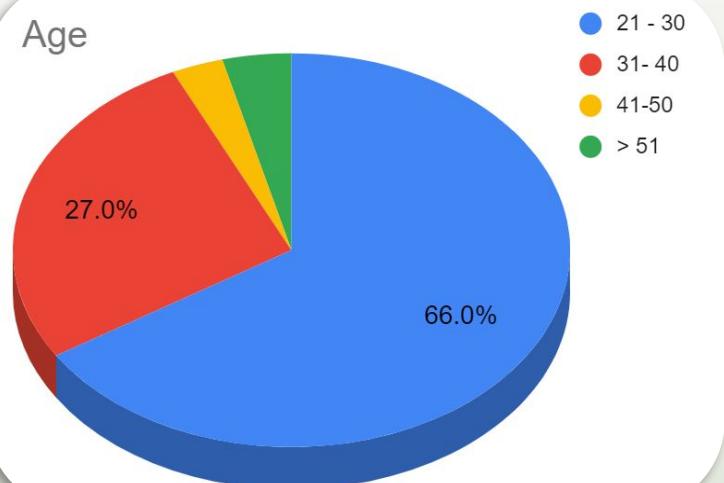


S.N.		Q.No.	Items / Questions	Type	Variables
1	Demography	1	Name	Catagorical	
2		2	Your Age in Years	Catagorical	
3		3	Your Latest Qualification	Catagorical	
4		4	Your occupation	Catagorical	
5		5	Your Monthly Income?	Catagorical	
6		6	Where you want to have your residential property.	Catagorical	
	Variables	7	Question : How important are these factors for deciding the purchase of Residential Property?		
7	Factor 1 (Construction and Location Quality Factor)	7.1	Location of Property	Likert	IDV
8		7.2	Proximity to Amenities	Likert	IDV
9		7.3	Appearance	Likert	IDV
10		7.4	Interior	Likert	IDV
11		7.5	Well Built	Likert	IDV
12		7.6	Accessible Garage	Likert	IDV
13		7.7	Ventilation	Likert	IDV
14		7.8	Double Washroom	Likert	IDV
15		7.9	View from the House	Likert	IDV
16	Factor 2(Supply Factor)	7.10	Groceries Supply	Likert	IDV
17		7.11	Power Supply	Likert	IDV
18		7.12	Water Supply	Likert	IDV
19	Factor 3(Financial Factor)	7.13	Price Range	Likert	IDV
20		7.14	Availability of Loan	Likert	IDV
21		7.15	Maintenance Cost	Likert	IDV
22	Factor 4 (Superstition Factor)	7.16	Vaastu Compliance	Likert	IDV
23	Buying Intension	8	Do you Intend to buy a Residential Property?	Likert	DV
24		9	Are you an essential person in taking property decision at home?	Likert	DV
25		10	Will you introduce your friends and relatives to buy residential property?	Likert	DV

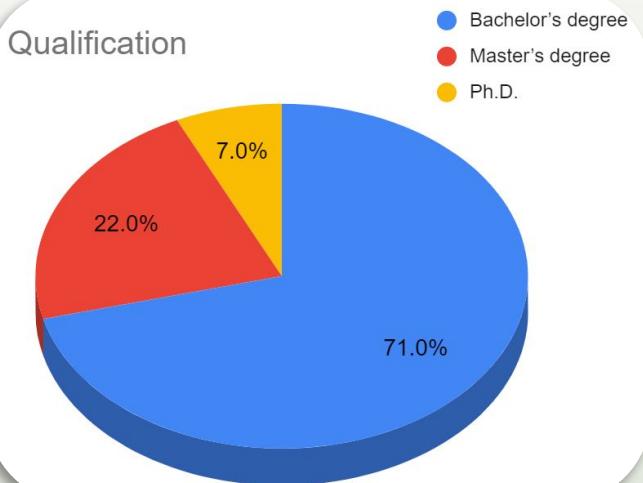
Data Analysis and interpretation



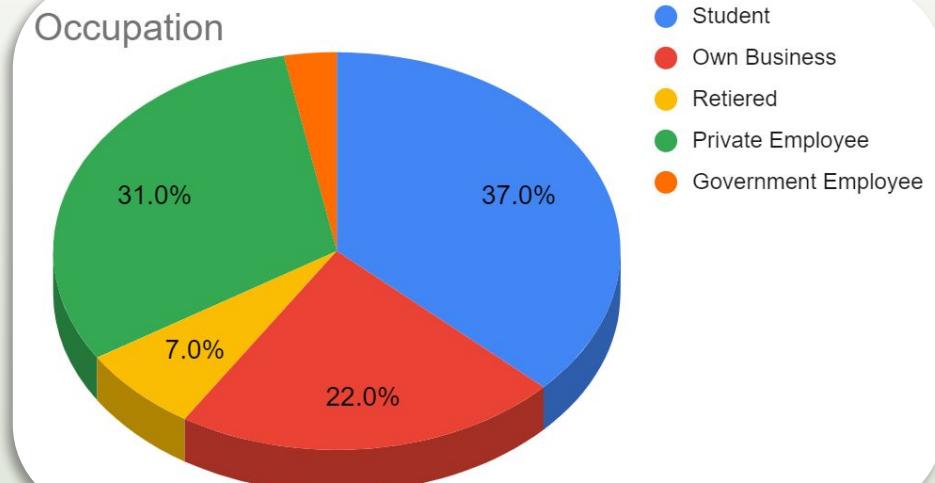
Age



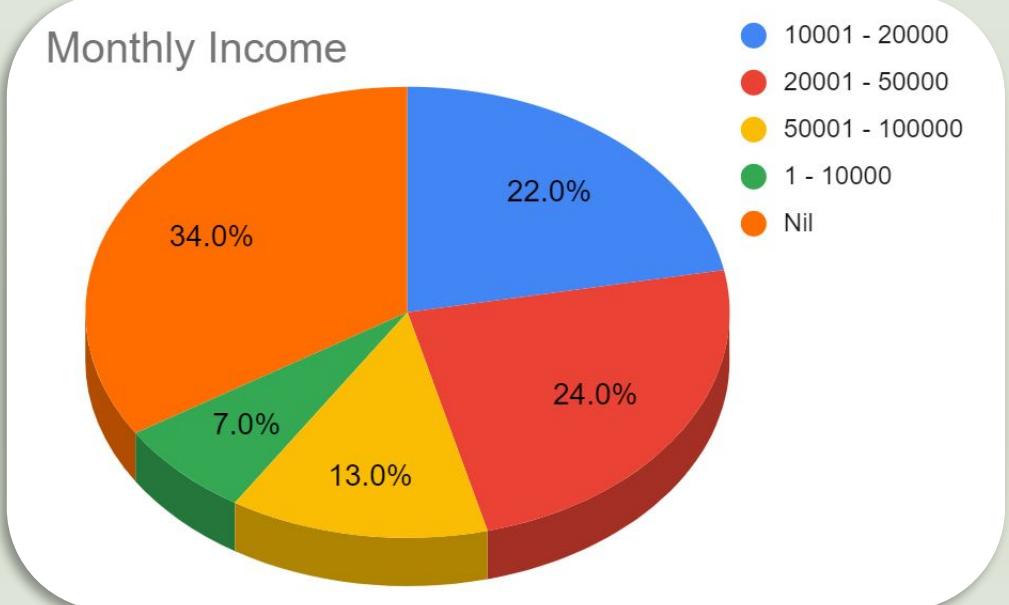
Qualification



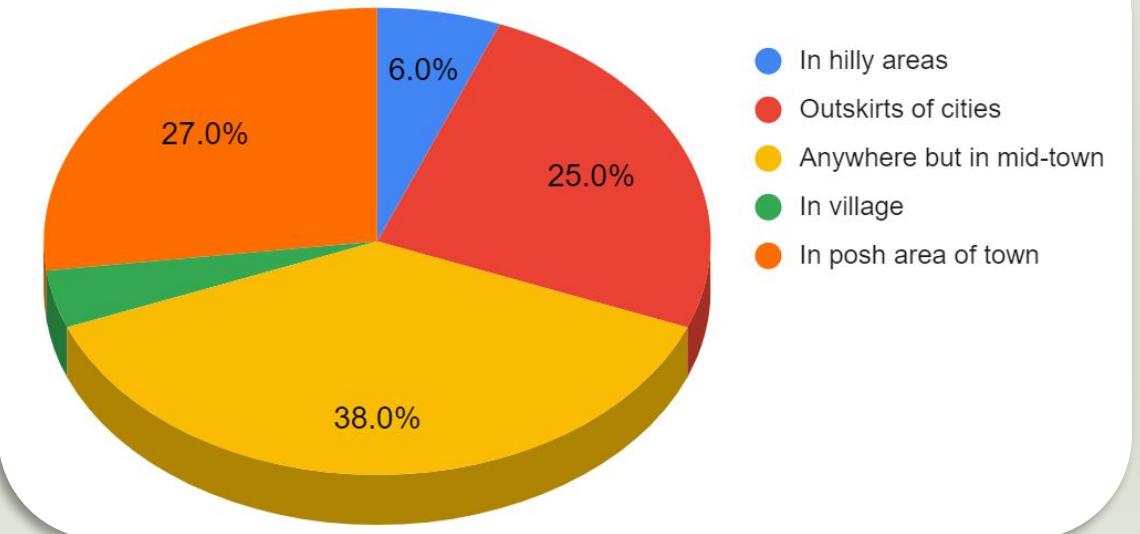
Occupation



Monthly Income



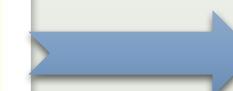
Where you want to have your residential property?



Descriptive Analysis

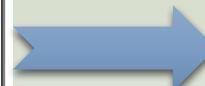


Descriptive Statistics						
	N	Minimum	Maximum	Mean	Std. Deviation	Variance
Location_of_Property	100	2.00	5.00	4.2100	.86801	.753
Proximity_to_Amenities	100	2.00	5.00	4.2040	.79035	.625
Appearance	99	2.00	5.00	4.1515	.73351	.538
Interior	100	2.00	5.00	4.1100	.82749	.685
Well_Built	100	2.00	5.00	4.1100	.83961	.705
Accessible_Garage	100	2.00	5.00	3.9300	.90179	.813
Ventilation	100	2.00	5.00	4.0700	.71428	.510
Double_Washroom	100	2.00	5.00	3.7800	.92747	.860
View_from_the_House	100	2.00	5.00	3.7300	.98324	.967
Groceries_Supply	99	2.00	5.00	3.9495	.76096	.579
Power_Supply	100	2.00	5.00	4.1600	.71943	.518
Water_Supply	100	2.00	5.00	4.1000	.72474	.525
Price_Range	100	2.00	5.00	3.0100	1.01000	1.020
Availability_of_Loan	100	2.00	5.00	3.7600	.90028	.811
Maintenance_Cost	100	2.00	5.00	2.2600	.54346	.295
Vaastu_Compliance	100	2.00	5.00	3.7200	.87709	.769
Valid N (listwise)	98					



A high mean score reports a high level of importance of the variable, hence critical factors for purchasing home.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.832	.829	16



Overall Scale Reliability



Factor Analysis

KMO and Bartlett's Test			
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.			.805
Bartlett's Test of Sphericity	Approx. Chi-Square	504.752	
	df	120	
	Sig.	.000	

The Kaiser-Meyer-Olkin value 0.805. It suggests the sample size is sufficient for factor analysis.

Component	Total	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
		% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	
1	4.953	30.956	30.956	4.953	30.956	30.956	4.352	27.202	27.202	
2	1.989	12.428	43.384	1.989	12.428	43.384	2.199	13.741	40.943	
3	1.414	9.835	53.220	1.414	9.835	53.220	1.793	11.206	52.149	
4	1.147	8.167	61.387	1.147	8.167	61.387	1.158	9.238	61.387	
5	.855	4.942	66.328							
6	.816	4.411	70.740							
7	.791	4.341	75.081							
8	.706	4.011	79.179							
9	.617	3.855	83.034							
10	.578	3.611	86.646							
11	.450	2.812	89.457							
12	.409	2.559	92.016							
13	.384	2.397	94.413							
14	.350	2.185	96.598							
15	.331	2.067	98.666							
16	.213	1.334	100.000							

Extraction Method: Principal Component Analysis.

To identify the cluster of related responses and determine the factors to be rotated, the eigen-value criterion of more than or equal to 1 was taken.

Total variance explained was found 61.39% that is statistically significant.

Rotated Component Matrix^a

	1	2	3	4
Location_of_Property	.741			
Proximity_to_Amenities	.665			
Appearance	.629			
Interior	.747			
Well_Built	.663			
Accessible_Garage	.637			
Ventilation	.610			
Double_Washroom	.699			
View_from_the_House	.674			
Groceries_Supply		.789		
Power_Supply		.810		
Water_Supply		.820		
Price_Range			.741	
Availability_of_Loan			.558	
Maintenance_Cost			.805	
Vaastu_Compliance				.862

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 4 iterations.

Construction location and quality factor.

Supply Factor

Financial Factor

Superstition Factor

Reliability Statistics

Cronbach's Alpha	N of Items
.859	9

Reliability of Component 1

Reliability Statistics

Cronbach's Alpha	N of Items
.757	3

Reliability of Component 2

Reliability Statistics

Cronbach's Alpha	N of Items
.768	3

Reliability of Component 3

Multiple Regression

Variables Entered/Removed ^a			
Model	Variables Entered	Variables Removed	Method
1	Location_and_Quality_var ^b		Enter
2	Supply_Variable		Forward (Criterion: Probability-of-F-to-enter <= .050)

a. Dependent Variable: Buying_Intension
b. All requested variables entered.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.792 ^a	.628	.624	.36446
2	.880 ^b	.774	.770	.28532

a. Predictors: (Constant), Location_and_Quality_var
b. Predictors: (Constant), Location_and_Quality_var, Supply_Variable

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	21.522	1	21.522	162.025	.000 ^b
	Residual	12.752	96	.133		
	Total	34.273	97			
2	Regression	26.540	2	13.270	163.011	.000 ^c
	Residual	7.733	95	.081		
	Total	34.273	97			

a. Dependent Variable: Buying_Intension
b. Predictors: (Constant), Location_and_Quality_var
c. Predictors: (Constant), Location_and_Quality_var, Supply_Variable

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.943	.256		3.677	.000
	Location_and_Quality_var	.806	.063	.792	12.729	.000
2	(Constant)	-.352	.260		-1.354	.179
	Location_and_Quality_var	.712	.051	.700	13.973	.000
	Supply_Variable	.401	.051	.394	7.851	.000

a. Dependent Variable: Buying_Intension

Model 2 : Buying Intension = -0.352 + 0.712 (Location and Quality Factor)+ 0.401 (Supply Factor)

Findings

- The majority of the respondents want to have their residential property in **mid of the town**, followed by in a **posh area** of town, also 25% of respondents will like to have their residential property in the **outskirts of the city**, 6% like to live in **hilly areas**, and 4% in the **village**.
- The most important variables are the **location of the property, proximity to amenities and power supply**. The least important variables that are considered by home buyers are **maintenance costs**.
- Factor analysis results suggest that the variables can be categorized into four categories: **Construction location and quality factor, supply factor, finance factor, superstition factor**.
- There is a significant relation between **construction location and quality factor and supply factor** on customer **purchase intention**. Construction location and quality factor has the most impact on the purchase intension
- Regression Eq. is : **Buying Intension = -0.352 + 0.712 (Location and Quality Factor)+ 0.401 (Supply Factor)**

Conclusions

- Construction location and quality factor was found to be most important by home buyers. It is followed by supply, financial and superstition factor. The **mean values** of most of the variables are **above 3**. It suggests that the variables taken for the study from the available literature are quite significant for home buyers while purchasing a home.
- Using forward multiple regression we came to know the **impact of derived perception factors on purchase intension**. The **model 2** developed could be used to predict the relation between perceived factors and buying intension.

Recommendation

- Most residential property options should be offered to clients in **mid of town** and **posh areas**.
- We should also explore the residential property options made on the **outskirts of the city** too, it can be an untapped potential area.
- Factors to be considered for **pitching the property** to customers should be the location of the property, proximity to amenities and power supply.
- The **ads** should be designed such that the important factors are displayed on top and that leads to more conversion.
- Training for **high converting pitch** statements should be given regularly.

Learnings from Internship

- Learnt to Listen – Understand and Respond
- Developed analytical approach for delivering the options as per need
- Develop work habits and attitudes necessary for job success
- Develop communication, interpersonal and relationship building skill at corporate and client level.



THANK YOU





21st August 2022

TO WHOM SO EVER IT MAY CONCERN

This is to certify that **Mr. Shubham Srivastwa** has successfully completed his internship in our Strategic Consulting, Delivery Solutions team with JLL India from 5th May 2022 till 4th July 2022.

We found his performance to be good during his tenure with us.

We wish him good luck in future endeavors.

For and on behalf of Jones Lang LaSalle Property Consultants (India) Pvt Ltd

Regards,

A handwritten signature in blue ink that reads "Meenakshi Cornelius". The name is written in a cursive style with a horizontal line underneath it.

Meenakshi Cornelius
Head of HR India, Bangladesh, Mauritius and Sri Lanka

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