

Naučni skup
„Računovodstvo i revizija
u teoriji i praksi“

ZBORNİK RADOVA

Scientific Conference
“Accounting and audit
in theory and practice“

CONFERENCE PROCEEDINGS

25. maj 2019. godine

Banja Luka College
Banja Luka, 2019.



SUBJECT: INVITATION FOR PARTICIPANCE

Dear colleagues,

Scientific conference with the theme '**Accounting and audit in theory and practice**', organized by Higher Education Institution 'Banja Luka College (Banja Luka, Bosnia and Herzegovina), Higher Business School of Professional Studies (Leskovac, Serbia), Faculty of economics and informatics (Novo Mesto, Slovenia), Unversity 'Vitez' (Travnik, Bosnia and Herzegovina) and Faculty for hotelier and tourism in Vrnjačka Banja (Vrnjačka Banja, Serbia) will be held on May 25th 2019. in the premises of Banja Luka College, Milosa Obilica no. 30, Banja Luka.

Theme areas of the conference are: accounting, audit, finance, banking, management, insurance, tax systems, information technologies in economy and fiscal policy.

Deadline for abstract submission is April 15th 2019, and for the whole paper May 12th 2019.

Working languages of the conference are B/H/S and English.

Review of the submitted papers will be done by two independent reviewers, and papers with positive feedback will be published in the Conference Proceedings (before the conference) and publicly available on web portal: racunovodstvo.blc.edu.ba.

Detailed information on the conference 'Accounting and audit in theory and practice', paper submission and instructions for authors can be find on the web site: racunovostvo.blc.edu.ba. Abstracts of the papers as well as the whole papers should be sent on web mail: racunovodstvo@blc.edu.ba.

We believe that this year's conference program will be interesting for scientists, businessmen/women, and students interested for gathering and implementation of new knowledges, for functioning of the company and other fields of work. We expect that you will give contribution to the Conference's professional and scientific prestige with your active participation.

There is no fee for the conference.

We hope that you will accept this invitation.

Thank you in advance,

Kind regards,

Banja Luka, March 18th 2019.

Conference board

Naučni skup
Računovodstvo i revizija u teoriji i praksi

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MINI OLIMPIJADA „RAČUNOVODSTVO 2019“
I
NAUČNI SKUP „RAČUNOVODSTVO I REVIZIJA U TEORIJI I PRAKSI“

MJESTO ODRŽAVANJA: Visoka škola „Banja Luka College“, Miloša Obilića br. 30., Banja Luka

DATUM ODRŽAVANJA: 25.05.2019.

PROGRAM

VRIJEME I MJESTO	TEMA
10:00 – 11:00 Prizemlje BLC-a	Registracija učesnika Saopštenja za medije
11:00 – 11:30 Amfiteatar akademaca	Ceremonija otvaranja Mini olimpijade „Računovodstvo 2019“ i Naučnog skupa „Računovodstvo i revizija u teoriji i praksi“
11:30 – 12:30 Informatički kabinet	Mini olimpijada „Računovodstvo 2019“ – takmičenje studenata Pauza za kafu
12:30 – 17:00 Amfiteatar akademaca	Naučni skup „Računovodstvo i revizija u teoriji i praksi“ – izlaganje radova <i>Aleksandra Mitrović, Marko Milašinović (Srbija)</i> Finansijski izveštaji kao izvor finansijskih informacija za potrebe analize finansijskih izveštaja
	<i>Zorica Dragić, Dragan Cvetković, Marko Simonović (Srbija)</i> Finansijska racio analiza kao menadžerski alat u finansijskom odlučivanju
	<i>Zorana Agić, Svetlana Dušanić Gačić, Vanja Šušnjar Čanković (BiH)</i> Analiza kvaliteta aktive bankarskog sektora Bosne i Hercegovine
	<i>Semina Škandro, Edin Glogić (BiH)</i> Ograničenja i dometi u razvoju interne revizije u javnom sektoru BiH

<p><i>Snežana Knežević, Radojko Lukić, Aleksandra Mitrović (Srbija)</i> Primena nestandardizovane (alternativne) finansijske metrike zasnovane na bilansu uspeha u merenju performansi trgovinskih kompanija</p>
<p><i>Jasmina Mishoska Simov, Biljana Petrevska (Makedonija)</i> Različiti aspekti ponašanja Makedonskih potrošača</p>
<p><i>Dragana Ranđelović (Srbija)</i> Profesionalna etika računovođa kao faktor unapređenja korporativnog upravljanja</p>
<p><i>Erdin Hasanbegović (BiH)</i> Mjere fiskalne politike u funkciji privlačenja stranih direktnih investicija u BiH</p>
<p><i>Ljubiša Ševkušić (BiH)</i> Vrednovanje finansijskih performansi poljoprivrednog preduzeća</p>
<p><i>Indira Čehić, Adnan Redžić (BiH)</i> Efekti primjene prognostičkih modela kao alata revizora u utvrđivanju nepravilnosti i vremenske neograničenosti poslovanja</p>
<p><i>Envera Halilčević (BiH)</i> Identifikovanje prevara i pronevjera u finansijskim izvještajima</p>
<p><i>Bosiljka Srebro, Zdravka Petković, Dragan Vasilev (Srbija)</i> Primena i korisnost pristupa gotovinskim tokovima u analizi finansijskih racija kompanija</p>
<p><i>Mira Avramović, Slavica Popović (Srbija)</i> Značaj upravljačkog računovodstva za merenje finansijskih performansi marketing strategije</p>
<p><i>Biljana Đukić, Gordana Đukić, Mladenka Balaban (Srbija)</i> Upravljanje zelenim finansijama</p>
<p><i>Emina Bilal (BiH)</i> Upravljanje kreditnim rizikom u bankarskom sektoru Federacije Bosne i Hercegovine</p>
<p><i>Jelena Radivojević, Kristina Spasić (Srbija)</i> Analiza kretanja vrednosti određenih pozicija bilansa stanja i bilansa uspeha malih i srednjih preduzeća u Republici Srbiji</p>
<p><i>Ivana Bodulović (BiH)</i> Financijski izvještaji na Internetu: standard XBRL</p>
<p><i>Nevenka Nićin, Vojislava Grbić, Slobodan Nićin (Srbija)</i> Ekonomski rast i akumulacija kapitala</p>
<p><i>Rajko Macura, Nikola Novaković, Nenad Novaković (BiH)</i> Statistička metoda kao element naučno – istraživačkog rada</p>

	<p><i>Adnan Salkić (BiH)</i> Poreski sustav u Europskoj uniji</p>
	<p><i>Ognjen Dimitrijević, Kristina Spasić (Srbija)</i> Predviđanje tržišnog indeksa BELEX 15 metodom potpornih vektora</p>
	<p><i>Biljana Petrevska, Jasmina Mishoska Simov (Makedonija)</i> Različiti modeli bankarstva i njegove karakteristike</p>
	<p><i>Aleksandar Grgur, Milan Vujić, Zdravka Petković (Srbija)</i> Merenje finansijskih performansi u hotelijerskim preduzećima za efikasno finansijsko odlučivanje</p>
	<p><i>Kristina Spasić, Ognjen Dimitrijević (Srbija)</i> Biznis plan na primeru gerontološkog centra</p>
	<p><i>Malči Grivec (Slovenija)</i> Delo računovodij v 21. stoletju</p>
<p>17:00 – 18:00 Amfiteatar akademaca</p>	<p>Diskusija Zaključci Naučnog skupa</p>
<p>18:00 – 18:30 Amfiteatar akademaca</p>	<p>Proglašenje pobjednika, podjela nagrada i sertifikata Ceremonija zatvaranja</p>
<p>19:00 Restoran Mala Skadarlija</p>	<p>Ručak</p>

RAZLIČITI ASPEKTI PONAŠANJA MAKEDONSKIH POTROŠAČA

A DIFFERENT ASPECTS OF BEHAVIOR OF MACEDONIAN CONSUMERS

Jasmina Mishoska Simov¹, Biljana Petrevska²

SAŽETAK

Cilj ovog rada je da se analiziraju različiti aspekti ponašanja makedonskih potrošača. Rad će biti sastavljen od 5 delova. U prvo, uvodnom delu rada biće objašnjen predmet istraživanja, u drugom delu ćemo analizirati ekonomske aspekte ponašanja građana makedonskih građana. U trećem delu ćemo objasniti sociološke aspekte ponašanja građana naše zemlje kada donose odluku o kupovini nekih proizvoda ili usluga. U četvrtom delu ovog rada ćemo detaljno objasniti psihološke aspekte ponašanja makedonskih potrošača. Na kraju, u petom delu rada "Zaključak" dajemo naše zaključke koji proizilaze iz rada.

KLJUČNE REČI: potrošač, ponašanje, ekonomski aspekti, sociološki aspekti, psihološki aspekti

ABSTRACT

The objective of this paper is to analyse the different aspects of behavior of Macedonian consumers. It will consist of five parts. The first part of this paper will be an introduction to the framework that will explain the subject of research, while the second part focuses on the economic aspects of behavior of Macedonian citizens. The third part of this paper analyzes the sociological aspects of the behavior of citizens of our country when they make a decision to buy some products or services. The fourth part of this paper explains in detail the psychological aspects of behavior of Macedonian consumers. Fi-

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nally, in the fourth part of this paper "Conclusion", we are giving our basic conclusions that will arise from our paper.

KEY WORDS: consumer, behavior, economic aspects, sociological aspects, psychological aspects

INTRODUCTION

Consumer behavior is a process in which consumers, when meeting their needs, answer questions that include: *what* people buy, *why* they buy, *when and how often*, *where* and how they buy, *how* they evaluate the products, and the feelings and attitudes that consumers formed through the use of the product. In doing so, it is necessary to identify *who* makes the purchase decision and what are the stages in the buying process.³

According to Kotler and Armstrong⁴, *the decision-making process* involves five stages, and they are:

- *The occurrence of the need* - is the first stage in the decision making process when a consumer becomes aware of the existence of a need, and at that moment actually begins the process of making a purchase decision.⁵
- *Collecting information* - according to Kotler⁶, the consumer who has the need to purchase a particular product will aim to collect information that is relevant to the particular product.
- *Evaluation of alternatives* - this is a stage in the decision making process in which the marker is useful to put itself in a consumer position so that he can take into account the alternatives that would fall into the mind of the consumer.⁷
- *Purchase decision* - after the evaluation of the alternatives is completed, the consumer is in a position to make a choice of one of the previously ranked alternatives, that is, to make the right decision to buy the product.⁸
- *Post-purchasing process* - after the purchase is completed and the consumer has the product in his possession, the phase occurs when consumers use the product, and they can be satisfied or dissatisfied with it.

³ Kotler Filio, Lejn Keller Kevin, "Osnova za marketing menadgment", Ars Lamina, Skopje 2011, pp. 75-81.

⁴ Kotler Filip, Armstrong Geri, "Principi na marketingot", Akademski pecat, 2010, pp. 147-149.

⁵ Lemb B. Charles, Hear F. Josef, Mc Daniel Carl, "Marketing", Ars Lamina, Skopje, 2014, pp. 192-193.

⁶ Pitter P., Doneli James, "Marketing menadgment - znaenje i vestini" - Ars Lamina, Skopje, 2012, pp. 48-52.

⁷ Atkinson Frank, "Buyer Behavior", Venus Publishing Aps, 2010, p.6.

⁸ Blackwell R., Miniard P.W., Engel J.F., "Consumer behavior", Tenht edition, 2006, p.70-85.

In the decision making process on what to buy, *the Macedonian consumers* are influenced by *various factors* that marketers are studying in order to meet the needs of consumers. In the framework of this research, and in order to see the factors that affecting Macedonian consumers when they are making a decision to buy a certain product, we made a *survey* that consisted of a *questionnaire*, and we sent the same questionnaire to 1000 Macedonian consumers, using the e-mail and social media. Our respondents are aged between 25 years and up to 55 years of age, have their own income that they acquire from different sources during one calendar month and they are Macedonian consumers who make decisions for buying certain products. We present the results of the survey below in our work in the form of graphs.

We think that this research on the behavior of Macedonian consumers is of *great importance* for companies, in order to successfully establish their marketing plan, to sell their products and services, and at the same time to establish a good relationship with their customers. Without this, one could not imagine *the success of companies in the market*. Hence, the main *goal* of our work is to determine whether and how many factors of behavior of Macedonian consumers influence the decision-making process for buying, as well as to perceive the impacts of economic, sociological and psychological factors in the decision-making process.

1. ECONOMIC ASPECTS OF THE BEHAVIOR OF MACEDONIAN CONSUMERS

According to the economic explanation of consumer behavior in the process of purchasing products, consumers are seen as *rational buyers* who have adequate market information and with that information endeavor to *maximize the expected value for their spent money and time*. The consumer will choose to purchase those products or services that will bring him the greatest satisfaction, taking into account *the price* as one of the most important factors in the decision making process. *Namely, the consumer, on the basis of the information available, makes a comparison between the homogeneous products and decides on the offer with the lowest price*. In addition to the price, other factors such as *income and non-price factors (quality, service, etc.)* are influenced in consumer behavior. Among the more important assumptions from which the economic theory starts in explaining the behavior of consumers are the following: *rational behavior, preferences, information, budget constraints and unsatisfied needs*.⁹

⁹ Pitter P., Olson Gary, "Odnosuvanje na potrošuvacite i marketinske strategii", TRI, Skopje, 2009, pp. 9-11.

Now let's look at the results in *Chart No.1. from our research, on which economic factors affect Macedonian consumers and to what extent.*

Chart No.1. Economic factors that affect Macedonian consumers



Source: Own projections based on a survey of Macedonian consumers

If we look at the data from Graph No.1, we will notice that 45% of Macedonian consumers answered that *income* most affected their decision to buy a particular product, 38% of them said that the *price* is the most important factor for their purchase decision, while 17% of the respondents answered that *other non-price factors* such as the *quality* of the product or *service* most affect their decision to purchase a particular product.

So, if we analyze the *Macedonian consumers*, we will notice that *the most important economic factor* affecting their consumption is the *income*, i.e. the size of the income determines the ability to buy the Macedonian consumer on the market. However, the second most significant economic factor affecting the choice of Macedonian consumers for what products they will buy is *the price of the products*. In conditions of a low standard of living in the Republic of North Macedonia, Macedonian consumers usually decide to buy products at a lower price, regardless of the quality of the product. Certainly there are exceptions to this rule, that is, consumers who pay high prices for products, wanting to get a higher quality, or perhaps recognition of their social status, using brands that cost more on the market. Unfortunately, this is present in a small part of the Macedonian population, that is, most people in the Republic of North Macedonia are poor and with low monthly income, they decide to buy products at a lower price.

2. SOCIOLOGICAL ASPECTS OF THE BEHAVIOR OF MACEDONIAN CONSUMERS

A person as a social being cannot be separate from the society in which he/she lives. It is common for people all to have similar physiological and psychological needs, which can be further altered under the influence of *culture, social class, reference groups, family, lifestyle*, etc. Through the very process of socialization, a person as a consumer receives certain values and beliefs. Through legal, customary and moral norms, society determines acceptable ways of behavior in a particular social economic system. From a sociological point of view, this process of behavior is explained by the creation of *motivation, perception, awareness, structure and attitudes*.¹⁰

For marketing purposes, *culture* can be defined as a list of acceptable values, beliefs, customs, and behaviors that are inherent to members of a particular society.¹¹ Culture produces beliefs and values that make up the “mentality” of people as consumers and in many ways reflects the attitudes and opinions that are manifested in the decision-making process.

There is a *hierarchy of social classes* in society that differ among themselves on the underlying factors they determine. The affiliation of a particular social class also affects the behavior of consumers. The system of social classes is characterized by a low-to-high-hierarchical structure. Within a social class, a group of consumers who are connected to one another, and not individuals, are ranked. Through the social class, prestige, privilege and power are expressed.

A *reference group* provides a “group whose acceptable endeavors and values are used by the individual as the basis for his current behavior”.¹² The reference group is a group that the individual uses as an example of comparing and as a guide to his behavior in a particular situation. It is a group to which the individual strives and wants to use his values at all, and especially in the behavior as a consumer.

The *family* is the next sociological factor that affects the behavior of Macedonian consumers. It involves two or more persons related to blood kinship, marriage or adoption, living together.¹³ The family is the primary reference group that has the positive and most significant impact on the individual in consumption. The family has direct influence in the formation of the values, beliefs, attitudes and behavior of the individual through: the

¹⁰ Maričić B. “*Ponasanje potrošača: marketinški pristup*”, Ekonomski fakultet, Beograd, 1991, p.72.

¹¹ Ibid, p.24.

¹² Hawkins D., Roger B., Coney K., “*Consumer behavior - Building Marketing Strategy*”, Ninth edition, 2003, pp.13-30.

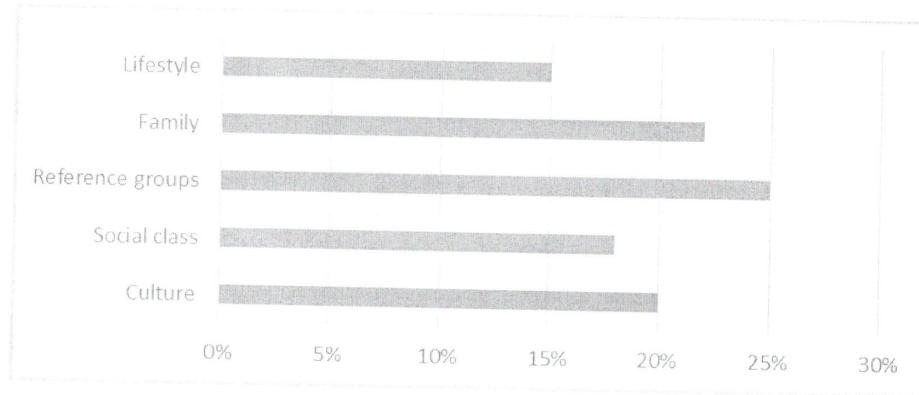
¹³ Todorova Sofija, “*Osnovi na marketing*”, Praven fakultet, “Justinijan Prvi”, Skopje, 2009, pp.159.

economic situation, the emotional support, the socialization of children and the lifestyle.¹⁴

The next determinant of the behavior of Macedonian consumers is the *lifestyle* of the individual, which is expressed through his/hers activities, which means lifestyle can be defined simply as the way in which the person lives. The lifestyle represents the way of consumption, that is, the choice of personality, how he/she will spend his/hers money and time. In economic terms, one's lifestyle is the way in which a person chooses to allocate his/hers income, whether he/she works in selecting products as a whole or specific alternatives. Considering the concept of lifestyle, marketing groups consumers to a number of criteria: what they want, how they spend their disposable income and how they spend their free time.¹⁵ These groupings are very important in segmenting the market and setting marketing strategies that will be appropriate for action. Recognition of lifestyle is of great importance to marketers, because they can thus get answers to questions about the type of products and specific brands that prefer the target consumers. The lifestyle is not firmly set or accepted forever, in fact the tastes and wishes of consumers are interchangeable with time.

Now let's see *the results in Chart No. 2. from our research, on which sociological factors affect Macedonian consumers and to what extent.*

Chart No.2. Sociological factors affecting Macedonian consumers



Source: Own projections based on a survey of Macedonian consumers

If we look at the data in Graph No.2, we will notice that 25% of Macedonian consumers answered that the *reference groups* most affected their decision to buy a particular product, 22% of them said that the *family* is the

¹⁴ Leon Schiffman, Leslie L. Kanuk, "Consumer behavior", Ninth edition, 2007, pp.20-28.

¹⁵ Solomon R. Michael, Robolt J. Nancy, "Consumer Behavior in Fashion", Prentice Hall, 2004, p. 266.

most important factor in their purchase decision, 20% of Macedonian respondents answered that *culture* affects most of their purchasing decision, for 18% of Macedonian consumers the most significant sociological factor is the *social class*, while 15% of the respondents answered that their *lifestyle* most influences their decision to buy a particular product.

So, if we analyze the *Macedonian consumers*, we will notice that *the most important sociological factor affecting their consumption is the reference group*. The influence of the reference groups on the behavior of Macedonian consumers is most pronounced when it comes to *the purchase of recognizable brands of products*. However, *the second most important sociological factor* influencing the choice of Macedonian consumers as to which products they will buy *is the family*. An important knowledge for Macedonian consumers is that *culture has a great influence* in satisfying the wishes of the consumers and their behavior. *The affiliation of a social class, as well as lifestyle, also affect the behavior of Macedonian consumers*.

3. PSYCHOLOGICAL ASPECTS OF THE BEHAVIOR OF MACEDONIAN CONSUMERS

The group of *psychological factors* that influence the decision-making process of Macedonian consumers for the purchase of products and services include: *the personality of the consumer, the motivation, the perception, the belief and the attitudes and learning*.

The term *person in psychology* means a complex psychological system that contributes to the uniqueness and continuity in the behavior of the individual. The term "*personality*" refers to important and relatively stable aspects of behavior.¹⁶ The dimension of personality in itself includes personality traits, certain abilities, attitudes, values and common behavior. Briefly, the person is a definition of individuality of a person. The *important characteristics of a person* are: unity, integrity and wholeness, uniqueness or peculiarity and consistency in behavior.¹⁷

Motivation is defined as a process that initiates, i.e. guides consumer behavior.¹⁸ Due to the fact that consumers have many types of motives and in the process of buying certain products are very often under the pressure of limited time and resources, very often the so-called *motivational conflict*. In theory, *several theories of consumer motivation* are known, namely: Maslow theory of needs hierarchy, McGuire theory, McClelland's theory of acquired

¹⁶ Prof. d-r Cadlovski G., Prof. d-r Filipovska A, Prof. d-r Belevska D, "*Medicinska psihologija*", 2004, Medicinski fakultet, Skopje, p.207.

¹⁷ Kotler Philip, Keller Line Kevin: "*Marketing Management*" -12e, Pearson Prentice Hall, 2006, p.182.

¹⁸ <http://psychology.about.com/od/mindex/g/motivation-defnition.htm>, Accessed at 30.4.2019, in 12:00.

needs, and Vroom theory. In the basic products is known the so-called *automatic motivation*. Because the basic products are often bought from habit. This happens when the consumer is satisfied with the product in the long run. When making a few purchases, then without thinking, the consumer buys the same brand of basic product. This activity is called a *routinized decision to buy*.¹⁹

Many scholars believe that the study of *perceptions* is the beginning of a person's understanding. Through perceptions, a person receives and conveys information, enriches his/her knowledge, increases his/her memory and creates his or her personal relationship with them. A characteristic of perceptions is their completeness, consistency and selectivity.²⁰ How the consumer feels at the moment depends on how you will perceive a particular product and how you will remember it further. Company managers increase the attractiveness of the bidding market and thus affect the perception. How is the product designed, what features it has, what is the price, where its location is in the sales shop and how it is advertised - all this affects the perception. Advertising of certain offers is a good example of everyday life. The size, location, contrast, color, intensity and movement affect the perception of the consumer and favor the product being advertised.

People learn when they act. *Learning* defines changes in the behavior of the individual that emerge from the experience. Through action and learning, people gain *belief and attitudes*, in turn, affect their buying behavior. Traders are interested in the beliefs that people form for certain products, because these beliefs create the image of the product and the brand that affect purchasing behavior. People have views on politics, religion, music, clothing, food, and everything else. The attitude indicates the relatively constant processes and feelings of one person towards an object or idea. Marketers need to understand what values consumers want to express for themselves and need to design products that will attract consumers' attention and meet their needs and desires.

So, the main focus in analyzing the psychological explanation of consumer behavior is dedicated to the study of individual consumer behavior. In this way, the reasons why the consumer purchases certain products is in a characteristic way is revealed. There are *many theories about the psychological behavior of consumers*, such as experimental (laboratory) theory, the theory of clinical psychology (Freud's theory), the theory of Gestalt psychology or

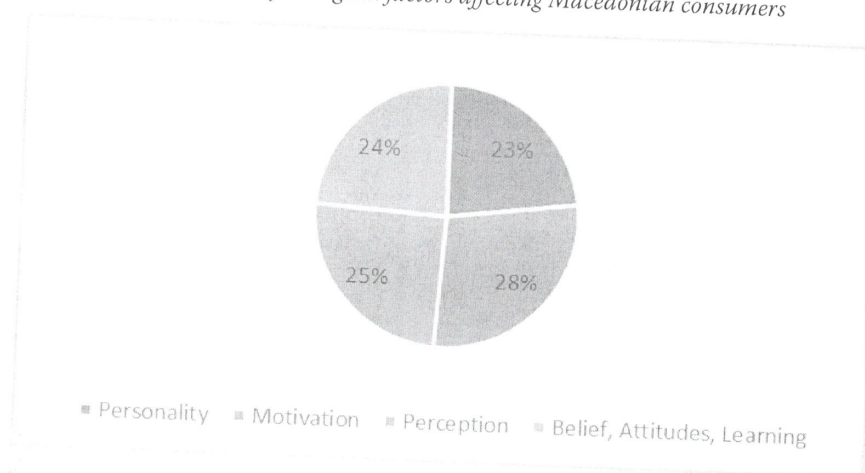
¹⁹ Assail Henry, "Consumer behavior and marketing action" Southwestern, Sixth Revised edition, 1997, p.110.

²⁰ Pitter P., Jerry Olson, "Consumer behavior and marketing strategy", Seventh edition, 2004, pp.40-49.

social psychology, behavioral theory, the theory of social psychology, and others.²¹

Now let's see *the results in Chart No. 3. from our research, on which psychological factors affect Macedonian consumers and to what extent.*

Chart No.3. Psychological factors affecting Macedonian consumers



Source: Own projections based on a survey of Macedonian consumers

If we look at the data in Graph No.3, we will notice that 28% of Macedonian consumers responded that the *motivation* most affected their decision to buy a particular product, 25% of them said that the *perception* is the most important factor in their buying decision, 24% of the Macedonian respondents answered that the *belief, attitudes, and learning* influence most of their buying decision, while 23% of the respondents answered that the *personality* is the most important psychological factor that most affects their decision and buying a particular product.

So, if we analyze the *Macedonian consumers*, we will notice that *the most important psychological factor that affects their consumption is the motivation*. The motivation of Macedonian consumers *for purchasing basic products* is the strongest and constantly renewed because it is a product of needs that can not be controlled by the consumer. While the second most important psychological factor affecting the choice of Macedonian consumers for what products they will buy is *the perception of a particular product*. The data from our research show that almost identical influence have: *perception, belief, attitudes, and learning*. And of course, *the personality as a factor*

²¹ Adair John, "Decision making and problems solving strategies", 2007, pp.15-55.

in the behavior of Macedonian consumers has a great influence when making a decision for buying.

It should be no surprise that it is often possible to give preference to psychological explanations in terms of economic and other explanations of consumer behavior. It is a confirmation of the fact that the application of psychology in marketing is quite significant, according to the fact that the primary goal of each company is to achieve greater profit, by identifying and satisfying the needs and wishes of consumers in the long run.

CONCLUSION

At the end of our research, we can conclude that as far as *economic factors* and explanations of the behavior of Macedonian consumers are concerned, it follows that *the income and the price of the product are the most important factors of demand*, which determine the ability to purchase. Regarding the various stages in the decision making process, it follows that the needs can be of a different nature and they affect *the motivation* that drives them to a particular action.

The specificity of consumer behavior stems from their individual characteristics. The *personality* character reflects on the characteristics, habits, attitudes and they are in mutual correlation and determine the behavior of the Macedonian consumers.

Sociological factors are of great importance and represent a basis for the behavior of Macedonian consumers in the decision-making process. In the first place from these sociological factors is *the reference group as the factor with the greatest influence of the Macedonian consumers*. In the reference groups the most typical ones show the interpersonal relationships and from there it follows that people as consumers acquire standards of behavior under the influence of a particular reference group. It follows that primary informal groups have the greatest impact on members as consumers.

Then *the family* as a factor represents one of the stronger influences for the Macedonian consumers. The influence of the family is reflected in the formation of the attitudes, values and opinions of the Macedonian consumers that are reflected in the decision making process.

The next sociological factor that is significant for Macedonian consumers is *culture*, the impact of which is implemented in the behavior of consumers, and this is reflected through their values and attitudes regarding their purchasing decisions.

The affiliation of a particular *social class* leads Macedonian consumers to behave in a certain way inherent to that class. It also arises that the *lifestyle* has a multiple impact on the Macedonian consumer. It has an impact on the

consumer's motivation and hence on his behavior. It also affects the needs and opinions of the consumer, and hence the behavior in purchasing and using the products.

When it comes to *psychological factors*, it can be concluded that they have a strong impact on Macedonian consumers when making a decision to buy. *Motivation* is a driving force and a basis for action. The *perception* is individual and therefore it is difficult to predict. The aim of the marketers is to see their product being spotted by the Macedonian consumer and therefore spend most of their time on it. In order to have a long-term cooperation between the manufacturer and the consumer, the most important thing is for the company to understand the *personality* of the Macedonian consumer. People usually show a tendency toward certain products. Consumers have shaped *views and opinions*, but they can be altered by the actions of aggressive marketing campaigns and strategies and other environmental influences.

From all of the above, we can conclude that the behavior of Macedonian consumers at the moment when they make a decision to buy a certain product depends on economic, sociological, and psychological factors. We can not point out only one factor that affects Macedonian consumers the most, but we can conclude that the influence of the economic and sociological and psychological factors is intertwined when people make a decision to buy a particular product. Only the degree of influence of income, price, culture, reference groups, family, social class, lifestyle, motivation, perception and other individual characteristics of the Macedonian consumer as learning and knowledge, the assurance and attitudes on the behavior of Macedonian consumers in the decision-making process for purchasing certain products is different and specific.

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