



# JOURNAL OF EMERGING TECHNOLOGIES AND INNOVATIVE RESEARCH (JETIR)

An International Scholarly Open Access, Peer-reviewed, Refereed Journal

## “A Study On Factor Analysis Of Extruded Snacks Under Snacks And Relax Category.”

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### Abstract:

Consumer Behaviour refers to the activities and decisions made by individuals and households when purchasing goods and services. It involves the study of the thought process, emotions, attitudes and motivations that influence a consumer's decision-making process. Understanding consumer behaviour is crucial for businesses as it helps them to design and market products that meet the needs and wants of their target customers.

As a Marketing major, I had the opportunity to delve into the world of snack food manufacturing during my internship. My internship title was "A Study on Factor Analysis of Extruded Snacks under Snacks and Relax Category", and I was fortunate enough to be working with PF Foods, a leading manufacturer of legume and dry fruit-based snacks.

Their brand, "Snax N Relax", offers a wide range of flavorful snacks that cater to different tastes and preferences. With two product lines, legume and dry fruit, the brand offers a variety of flavors such as Sweet Tomato, BBQ, Jalapenos, and many more. The price range of "Snax N Relax" snacks is accessible to everyone, with prices ranging from 5 to 20 rupees. This affordability combined with the delicious flavors, makes "Snax N Relax" a popular choice among snack lovers.

**Key Words: Marketing, Snacks, Factor Analysis, Salesmanship, Productivity, Profit**

### Introduction:

The research methodology for Consumer Behaviour involves the following steps: Identifying the Research Problem: The first step in conducting research on Consumer Behaviour is to identify the research problem. This could be a question or a gap in knowledge that the researcher wants to address. For example, what are the factors that influence consumer behaviour in purchasing eco-friendly products?

The second step is to conduct a literature review. This involves researching and summarizing the existing literature on Consumer Behaviour and the specific research problem. This step helps the researcher to gain a better understanding of the research problem and the current state of knowledge in the field.

The next step is to collect data. This could be qualitative or quantitative data and may involve conducting surveys, focus groups, interviews, or online research. The method of data collection depends on the research question and the type of data required.

After collecting the data, the next step is to analyze it. This could involve coding, categorizing and summarizing the data to answer the research question. For example, if the research question is what are the factors that influence consumer behaviour in purchasing eco-friendly products, the data would be analyzed to identify common themes and patterns. The final step is to draw conclusions and

make recommendations based on the findings. The conclusion should summarize the research findings and address the research problem. Recommendations should be made for businesses, policymakers and future researchers.

In conclusion, Consumer Behaviour research is a systematic and scientific process that involves identifying the research problem, conducting a literature review, collecting data, analyzing the data, and drawing conclusions and making recommendations. The summer internship program, which was a crucial component of the curriculum, was scheduled to last for a period of 2 months. Participants were given the opportunity to select the field of their choice and I, being interested in sales and marketing, decided to work as a Sales and Marketing Intern at PF Foods. PF Foods was a relatively new player in the fast-moving consumer goods market, having established itself as a manufacturer and seller of high-quality, affordable snacks that are readily available to customers across the country.

The reason I chose to intern at PF Foods was because of the company's reputation and the opportunities for growth and personal development that it offered. As a young and ambitious individual, I saw this internship as a chance to explore my potential and to gain valuable hands-on experience in the sales and marketing field. I was confident that working with such a well-respected and forward-thinking company would be an incredible learning experience that would provide me with the knowledge and skills necessary to succeed in my future endeavors.

During the summer internship, I had the opportunity to gain a comprehensive understanding of various aspects of sales and marketing. I honed my communication skills and developed my ability to negotiate effectively with clients and customers. I was exposed to different forms of advertising, which gave me a better understanding of how to create effective campaigns. Additionally, I learned about branding and the importance of building a strong brand image for a company.

This internship was truly a valuable experience for me as it provided me with a hands-on understanding of the sales and marketing industry. Through the various tasks and projects I was involved in, I was able to put into practice what I had learned, and I was able to see the impact of my efforts. Overall, this internship was a great opportunity for me to develop my skills and gain practical experience in the field of sales and marketing.

### Objectives

1. The objective of the research is to analyze the various snack brands that are consumed in the local market.
2. Additionally, the study aims to determine the key factors that influence consumers in choosing a particular brand for consumption.
3. The buying behavior of customers in the retail market will be studied and analyzed to gain a better understanding of their preferences.

### Scope

1. This study aims at analyzing retail market.
2. This study helps me to get the reality check of the market where the actual comparison between the classroom knowledge and the real situation can be done. By just learning theory and facing actual situations its concepts and practices might vary.
3. This study helps to understand the different concepts of customer buying behavior through digital marketing tools.
4. This study helps to understand and know about different needs of the customer, what are their doubts and queries.

### Limitations

1. The Summer Internship was limited to only two months.
2. Include only retail shops and other aspects are ignored.
3. As a trainee and temporary employee of company so, I was unable to get detailed information about my task.

### Literature Review:

1. Dr. R. Menaka, Mr. Sudeep B Chandramana | Department of management studies, Madurai Kamaraj University, Madurai, "A Study on Consumers behaviour of retail consumers." The retail sector is tending to spread quickly in India over the last few decades.

The Indian retail industry is composed of organized and unorganized retail markets. It has experienced high growth over the last few years with a recognizable focus towards organized retailing formats. The industry is shifting towards a modern concept of retailing. As India's retail industry is combatively expanding itself; great demand for retail outlets is being created. Moreover, easy availability of debit/credit cards has contributed significantly to a strong and growing retail consumer culture in India. Customers are becoming

more powerful, more knowledgeable and more sophisticated, and research into modern consumer behavior is increasingly significant for the retailing sector. Store attributes are important to consumers when they make the decision where to shop. Retailers according to their specific functional strategies present store attributes. Store attributes must be offered that are desired by the targeted consumer. The challenge to retailers is to determine which store attributes are relatively more important to the targeted consumer. The face of Indian consumerism is changing: not Indian consumerism is evolving from Bajaj Scooter family man to Bajaj Pulsar trendy youngster. This changing consumer's taste and lifestyle, somewhere automatically give some advantage to organized sector. This makes imperative for unorganized retail sector to restructure itself in order to withstand the increasing competition and to meet consumer expectations by moving with trends. Hence, the present study focusing on the customers' buying behaviour in Retail Outlet and findings were by primary and secondary sources of data collections.

2. Dr. Sushma Thakur. Dr. Nilam Sharma, | Department of management science, University of Indore, Indore, "A Study on consumers' purchase of retail consumers." The Indian retail sector is still predominantly unorganized. However, organized Retail units are fast emerging and becoming the preferred choice of consumers, especially in urban areas. This development is attributed to a number of factors. Firstly, economic liberalization has facilitated the entry of multinationals into the cash-and-carry business and single brand retailing. Multinational companies are also taking advantage of India's low-cost labor and raw materials to make India a sourcing hub, as well as a market for their products. Secondly, increasing income levels and a growing sense of brand consciousness among India's middle and higher income groups have led to increased popularity of organized retail units. The changing consumer behavior is increasingly shaping organized retailing and is, in turn, evolving with new found options and opportunities. On the socio-cultural side, the growing number of nuclear families, general improvement in education levels and, most importantly, continuous rise in women's economic independence through jobs, as well as entrepreneurship, has made women play a more proactive role in for the family. This has led to an increasing number of customers availing of convenience options such as super markets, where most of the shopping for daily necessities can be done under one roof.

3. International Journal of Management, Management science Vol. 3 Issue 1, June 2017 "A critical review on consumers buying behaviour." Consumer behavior is a critical aspect of modern marketing and an essential field of study for marketers and business owners. The study of consumer behavior helps understand why and how people make purchasing decisions. It sheds light on the thought process, motivation, and decision-making that goes into a consumer's buying behavior. This information can be crucial for businesses as it can help them design products, services, and marketing campaigns that are tailored to meet the specific needs and desires of their target market.

Over the years, consumer behavior has been the subject of numerous studies and research projects. The results of these studies have helped researchers and marketers had better understand the many different factors that influence consumer behavior. Some of these factors include personal, psychological, social, and cultural influences.

One of the key findings of consumer behavior research is that consumers make purchasing decisions based on a combination of rational and emotional factors. Rational factors include things like price, quality, and availability. Emotional factors, on the other hand, include things like brand loyalty, personal preference, and social status. Understanding the interplay between these two sets of factors is essential for marketers and business owners who want to successfully connect with their target audience.

4. International Journal of Information Management Volume 59, August 2021, 102168 Yogesh K.Dwivedi, Elvira Ismagilova, D. Laurie Hughes "A study on buying behaviour on retail market after COVID 19" The COVID-19 pandemic has had a profound impact on consumer buying behavior globally. With lockdowns and social distancing measures, consumers have had to adjust the way they shop and purchase goods. Here are some of the ways consumer behavior has changed in the wake of the pandemic:

**Shift to online shopping:** With physical stores closed or operating with reduced capacity, many consumers have turned to online shopping. Online retail sales have risen significantly, and consumers are using websites and mobile apps to purchase products. This trend is expected to continue even after the pandemic subsides.

**Increased emphasis on health and safety:** Consumers are paying more attention to the health and safety aspects of the products they purchase. This has led to a rise in demand for products such as hand sanitizers, masks, and cleaning products.

**Changes in spending habits:** The economic impact of the pandemic has forced many consumers to reevaluate their spending habits. There has been a shift towards more cost-conscious spending, with consumers focusing on essential products and services. **Increased focus on local businesses:** With the global supply chain disrupted by the pandemic, consumers are looking to support local businesses to ensure a steady supply of goods.

**Growth in contactless payment:** In an effort to reduce the spread of the virus, many consumers have switched to contactless payment methods such as mobile wallets, digital payments, and contactless card payments. In conclusion, the COVID-19 pandemic has had

a significant impact on consumer buying behavior, with changes likely to persist even after the pandemic subsides. Retailers and businesses need to adapt to these changes by offering online shopping options, prioritizing health and safety, and providing cost-effective products and services.

#### 5. A Study on Impact of COVID -19 on the Consumer Buying Behaviour

Digitalization is the process through which adoption of new technologies or methods used in the business process. Nowadays, the availability of high-speed data and E-commerce technologies are transforming the entire economy and adopting innovative business models. Due to the change in behavior of the customers due to the COVID-19 pandemic outbreak, businesses are adopting an innovative way of technologies as per the preference of the customers. In this paper, we have mainly discussed about the digitalization and its impact on the buying behavior of the customer. The study also reveals that digitalization helps people to make transactions using e-wallets even in this pandemic situation. In earlier, it is impossible to avail moratorium in the banks, but now it is easy for the people to avail the moratorium even without stepping into banks, this is because of the digitalization process. In this study, we can understand that most of the customers have access to digital services but lacks awareness in digital transactions.

#### What does a marketer do to market a new product?

- **Conduct Market Research:** Marketers can conduct market research to understand the needs and wants of their target customers. This information can then be used to design and market products that meet the needs and wants of consumers.
- **Segmentation:** Marketers can use segmentation to divide their target market into smaller, more manageable groups. This helps marketers to develop products and marketing strategies that are more appealing to specific groups of consumers.
- **Product Design:** Marketers can use the information they gather from market research and segmentation to design products that meet the needs and wants of their target customers.
- **Price:** Marketers can use price to influence consumer buying behavior. By adjusting the price of a product, marketers can make a product more appealing to a particular group of consumers.
- **Promotion:** Marketers can use promotion to influence consumer buying behavior. By using advertising, personal selling, public relations, and other marketing tools, marketers can communicate the benefits of a product to their target customers.
- **Place:** Marketers can use place to influence consumer buying behavior. By choosing the right distribution channels, marketers can make a product more accessible to their target customers.
- **Technology:** Marketers can use technology to influence consumer buying behavior. By using digital marketing, social media, and other digital tools, marketers can reach consumers where they spend their time and communicate the benefits of a product to them.

These are the main things that a marketer can do to influence consumer buying behavior. By understanding and influencing consumer buying behavior, a marketer can help a company develop products and marketing strategies that meet the needs and wants of its target customers, resulting in increased sales and customer satisfaction.

#### TYPES OF DATA AND METHODS OF DATA COLLECTION

The most important part of any research is the collection of data. The task of data collection begins after the research problem has been defined. While deciding about the method of data collection to be used for the study, the researcher should keep in mind that the data are of two types.

#### SAMPLING METHOD

The type of sampling adopted here is the convenience-sampling method. This method of sampling involves selecting the sample elements using a convenient method without going through the rigor of the sampling method.

**SOURCES OF DATA:**

The sources of data were primary as well as secondary..

**1. Primary Data:**

Primary data is a type of data that is collected by researchers directly from main sources through interviews, surveys, experiments, etc.

Primary data are usually collected from the source-where the data originally originates from and are regarded as the best kind of data in research.

**2. Secondary Data:**

Secondary data are those which have already been collected by someone else. For the study secondary data were selected from the document provided by the firm and from the various websites.

**RESEARCH INSTRUMENT:**

The questionnaire was adopted since it allowed all of the goal areas to be covered. In addition, gathering data through questionnaires was incredibly time-saving and cost-effective. There were both open-ended and closed-ended questions on the survey. Open-ended questions are those that allow the respondent to provide a free-form response. Closed-ended questions can only be answered with "Yes" or "No," or they only offer a few options. Closed-ended questions are frequently used in surveys because they result in greater response rates.

**SAMPLING**

Sampling is a part of production the sampling should be representative of the population and the information obtained must be reliable. In any survey where reliability is desired the errors and variances have to be controlled measured and interpreted.

**Sample unit: people, Sample size: total 83**

**How to understand consumer buying behavior**

1. Develop effective marketing strategies: By understanding the motivations, attitudes, and behaviors of consumers, companies can develop targeted marketing campaigns that resonate with their target audience.
2. Improve product design and features: Companies can use insights into consumer behavior to inform product design and development, ensuring that products meet the needs and expectations of their target market.
3. Create customer-centric business models: By understanding the needs and preferences of their customers, companies can create business models that are centered around meeting those needs and delivering a high level of customer satisfaction.
4. Identify and respond to market trends: Understanding consumer behavior can help companies to identify emerging trends in the market, allowing them to stay ahead of the competition and capitalize on new opportunities.
5. Anticipate and address shifts in consumer preferences: Companies that understand consumer behavior are better equipped to anticipate and respond to changes in consumer preferences, enabling them to maintain a competitive edge in the marketplace.

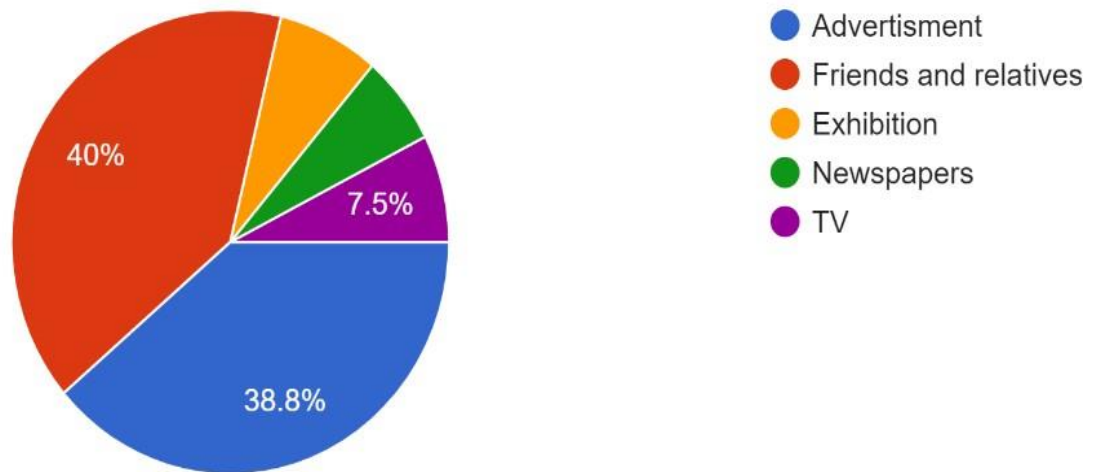
Overall, understanding consumer buying behavior is critical for companies that want to remain competitive, increase customer loyalty, and drive business growth.

Above table showing 21.3% of customers prefer Balaji snacks, 21.2% prefers Haldirams snacks, 12.5% prefers Kurkure, 18.8% prefers Lays, 11.3% prefers Bingo and 14.9% customers prefer other snacks.



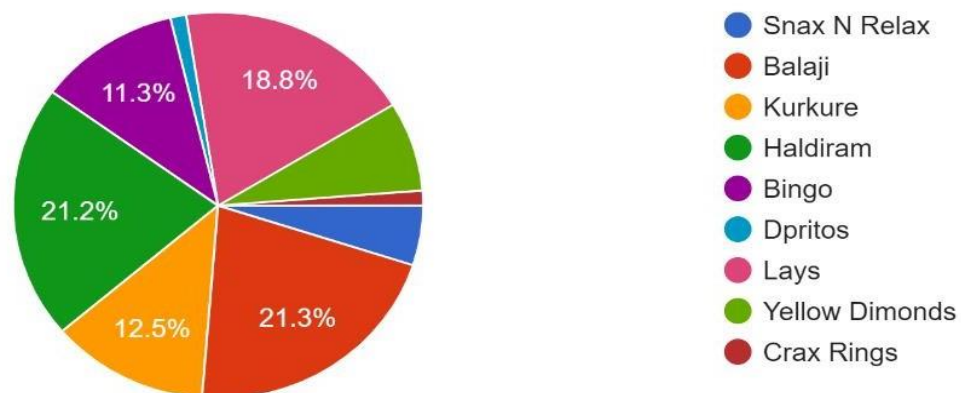
## How do you come to know about the brand you chose to prefer?

80 responses



## Which snack do you prefer?

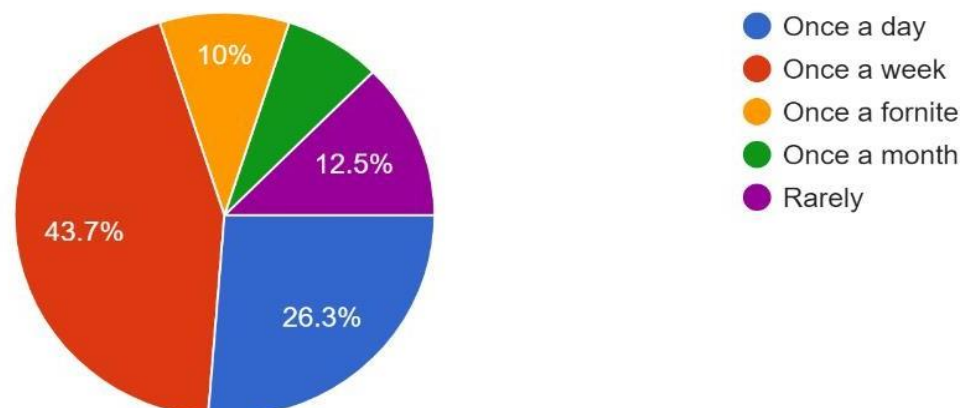
80 responses



Above table shows 40% of customers came to know about their brands from friends and relatives, 38.8% from advertisement, 7.5% from TV, 6.8% and 6.9% from exhibition and newspaper respectively

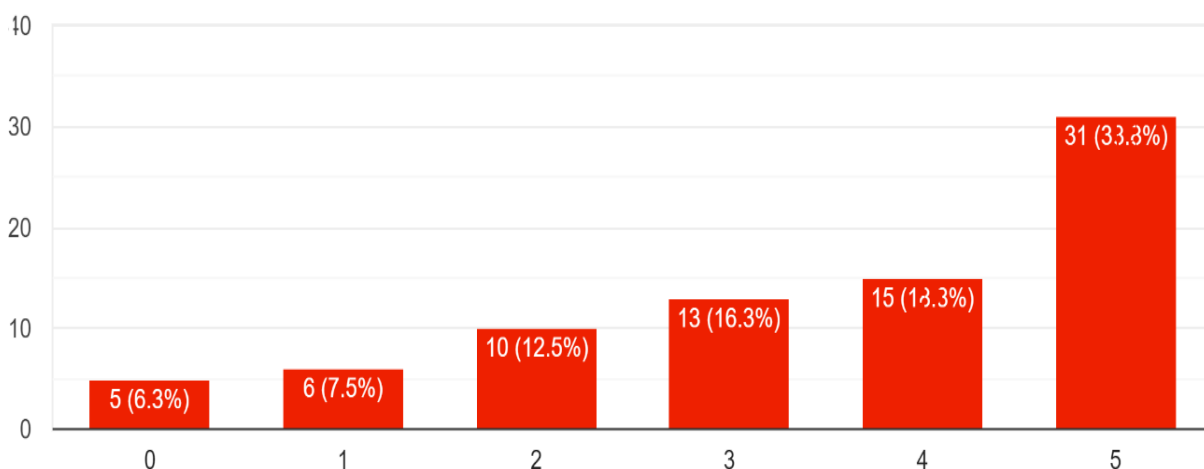
## How often do you purchase the product?

80 responses



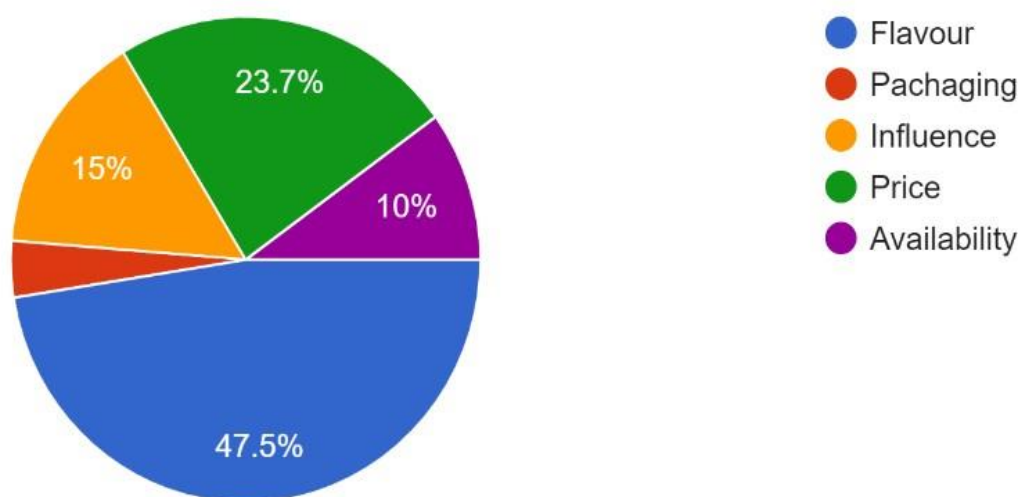
How would you rate your the product you chose?

80 responses



Why do yo like the chosen brand?

80 responses



Above table shows 33.8% of customers rate their product 5 out of 5, 18.3% rate 4, 16.3% rate 3, 12.5% rate 2, 7.5% rate 1 and 6.3% rate 0 out of 5 to their selected brand.

## FINDINGS

1. For analyzing the buying decisions of the respondents in respect of select FMCG, we had used factors like price, availability, quality, taste, and attractiveness of the packages, quantity, ingredients.
2. Regarding purchase preference of the respondents in respect of the selected products, for buying value packs people prefer small shops while for packs of higher denomination people prefer super markets due to wider choice.
3. Regarding frequency of buying, people buy value packs on daily basis, while higher denomination packs is purchased on weekly or monthly basis.
4. Regarding influencing the buying decisions of the respondents. It was found that floavours, price and packaging were highly influential tools.
5. In case of price, value packs are most preferred by the local consumer, which consume it on daily basis..

## SUGGESTION

Following are a few suggestions from my point of view-

1. Company (PF Foods Products) should extensively focus on market penetration as much possible at this point of time.
2. Company (PF Foods Products) should focus more on supply chain as it is needed in the market so as to go forward market lead board.
3. Company (PF Foods Products) can also the advertisement as it need in local market as branding impart a significant impact while purchasing.
4. Company (PF Foods Products) should make more efforts to reach out to moreand more new supplier, distributor and wholesaler.

## Conclusion:

The research on popular snack brands consumed in the local market is an essential aspect of the food industry. The study aims to understand the consumer preferences, which will help manufacturers in making informed decisions about their products. By analyzing the consumer choices, the research will help in understanding the key factors that influence consumer decision-making.

Moreover, the study will also focus on exploring the buying behavior of customers in the retail market. The goal of this research is to gain a better understanding of the preferences of consumers, including the factors that they consider when making their purchase decisions. The data collected from this research will help the retail industry in determining the right products to stock, which will ultimately lead to an increase in sales and profitability.

In conclusion, the research on popular snack brands consumed in the local market and the buying behavior of customers in the retail market is a crucial aspect of the food industry. The findings from this research will provide valuable insights that will help manufacturers, retailers, and customers alike.

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