

A STUDY ON CONSUMER BRAND PREFERENCE FOR CONSUMER DURABLE GOODS WITH REFERENCE TO KARAIKUDI TOWN

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ABSTRACT

Consumer behaviour changes make “Yesterday’s luxuries are today’s necessities”. India is emerging as an attractive market for consumer durables. But the vibrant environmental factors and fierce competition is making it imperative to understand the dynamics of consumer durable market. Market survival depends on consumer satisfaction. Consumer satisfaction depends on their perception and brand preference of particular brand. 6 brands of consumer durables are available in the study area. The study would bring to light which consumer durable brand is most preferred by the consumers and why chose a particular consumer durable brand.

Keywords: Consumer. Brand preference, durable goods,

INTRODUCTION

Consumer durables are those products which do not wear out quickly and can be used for a long period of time. Today so many brands of consumer durables are available in the market. Brand & price are two most important variables which influence consumer’s decision regarding purchase of consumer durables. In purchasing of a single consumer durable, people generally come across so many brands. The study is intended to find out different brands used and preferred by consumers in the market. People tend to buy quality products or top brands when it comes to consumer durables. But price sometimes becomes a barrier. So it is seen that people tend to compare brands with price. Because there are customers who are willing to buy several trusted brands of consumer durables but because of high price they cannot afford to purchase those. It is also seen that some consumers are very much loyal to some brands when it comes to consumer durables. The study also focuses on those consumers in the sense that what propels them to buy only selected brands i.e., to find out the reasons for brand preference.

The consumer durable and semi-durable industry in India is dynamic and highly competitive. The Rs.20,000 crore consumer durables segment of this industry has a dominance of Multi-National Companies (MNCs) and can be segregated into consumer electronics (TVs, VCD/DVD players and audio systems) and consumer appliances (also known as white goods) such as refrigerators, washing machines etc. Over the years, the demand for consumer durables has kept pace with rising income levels, double-income families, changing lifestyles, easy availability of credit, increase in the number of nuclear families, increasing consumer awareness and introduction of new models. While CTVs and refrigerators have been around for many years, washing machines and DVD/VCD players are beginning to make their presence felt in Indian households.

The Indian consumer durables market has undergone a major transformation since the liberalization process, initiated in 1991. The market size, product penetration, the variety and technology of products sold, have all experienced a quantum leap. Improved product choice and decline in real prices, matched by increased consumer incomes have driven the market growth rate to dizzy heights. However, in recent years, the consumer durable industry is in doldrums. In spite of comparatively low product penetration, there is a slowing down in demand growth for many products. Intense competition has pushed down prices and profit margins, putting the manufacturers and traders in a quandary. At the same time, the industry is facing a point of inflection due to the advent of modern retailing formats.

REVIEW OF LITERATURE

Gowri (2012) conducted a study on 'impact of brand factors on the purchase of various brands of television' with the objectives to know the background characteristics of households using television and also to assess the influence of brand factors like brand heuristic, brand knowledge, brand loyalty, perceived value, brand association, etc. 500 samples were taken in Coimbatore city. The found that brand heuristic, brand knowledge, and brand trust had significant influence on purchase of specific brands while others like brand loyalty, perceived quality, brand association had not influenced purchase decision.

Janaki and Premila (2012) conducted a study on 'customer involvement in purchase of home appliances'. The objectives of the study were to understand socio-economic profile of consumers and also to study purchase decision behaviour. The study also analysed factors influencing customers' purchase decision making. A total of 200 samples were taken for the study from Coimbatore city. The study found that brand was the most influential determinant which affects customers' decision to purchase home appliances. In addition to that search and information processing was the most important factor that affects brand preference and thereby purchases decision making.

Vyas (2010) conducted a study 'Consumer purchase of consumer durables - A factorial study'. The study carried out with the objective to analyse the important sources of information in purchase of consumer durables. A sample of 100 households respondents were taken of Bhavnagar city. The study found that brand was the main factor which influences a purchaser to purchase consumer durables.

STATEMENT OF THE PROBLEM

Understanding consumers' choice regarding purchase of any goods and services is a difficult task. The task becomes even harder when it comes to consumer durables. Existing literature on consumer durables show that brand preference is the most important determinant that influences consumers' purchase decision making. Very limited number of studies has been made to examine the brand preference of consumers of mostly used consumer durables. Although in odd occasions such attempt is made the researcher is not inclined to determine consumers' satisfaction level. Henceforth an initiative is taken to determine the brand preference of consumers for mostly used consumer durables like color television, electric mixer, electric iron, refrigerator, pressure cooker and ceiling fan.

OBJECTIVES OF THE STUDY

- ❖ To analyze the demographic profile of the consumer in Karaikudi Town.
- ❖ To study the factors which are influencing brand preference for different consumer durable goods.

METHODOLOGY

One of the important stages in the research process is data collection. The researcher used both primary and secondary methods of data collection.

Primary Data

The primary data was collected by using questionnaire. It is one of the important and powerful tools for the data collection in the social research

Secondary Data

Secondary data were collected through books, relevant articles in journals, magazines, published and unpublished reports, dailies and internet.

Sample Size

Stratified random sampling method was employed to select the sample respondents are chosen from Karaikudi Town. Totally, 50 consumers of durable goods are selected on simple random sampling method.

DATA ANALYSIS AND INTERPRETATION

Table No. - 1
Profile of the Respondents

Demographic Profile	Parameters	No. of Respondents	Percentage %
Age	20 – 30 years	8	16
	30 – 40 years	18	37
	40 – 50 years	17	34
	Above 50 years	7	13
	Total	50	100
Gender	Male	26	52
	Female	24	48

	Total	50	100
Occupation	Students	9	18
	Govt. Employees	10	20
	Private Employees	15	30
	Businessman	9	18
	Others	7	14
	Total	50	100
Monthly Income	Upto Rs. 20000	10	20
	Rs. 20000-30000	27	54
	Rs. 30000-50000	7	13
	Above Rs.50000	6	12
	Total	50	100

Source: Primary data

From the above table shows that out of 50 respondents, 34% and 37% respondents are in the age group of 30 to 40 and 40 to 50 years. Out of the total respondents 52% are male and 48% are female respondents. 54% respondents have monthly income Rs. 20,000 – 30,000. 30% of the respondents' occupations have done private Employees.

Table No. 2
The factors which influenced to purchase Durable goods

Factor influenced	No. of Respondents	Percentage %
Quality	20	40
Price	7	14
Advertisement	12	24
Brand Image	10	20
Others	1	2
Total	50	100

Source: Primary data

From the above table shows that out of 50 respondents, 40% of the respondents were influenced by quality of the product to purchase it, 14% because of price range, 24% from advertisement and 20% come under the category of Brand Image.

SUGGESTIONS

- ❖ Customers are more concerned about the quality than the cost of the product; they primarily seek for the quality in the product; they are ready to accept even unbranded product if it is of good quality. Therefore the manufacturers should produce only quality goods that in turn help them to be successful in the market; also help to increase their market share.
- ❖ Customers associate a branded product with 'good quality'. To successfully promote a brand and to retain customer loyalty, the marketer must ensure that quality of the product is maintained at a high level.
- ❖ Marketers of unbranded products must strive to penetrate the market by improving quality of the products and give wide publicity.
- ❖ Our Indian companies should resort to suitable advertising strategies, adopt to the local conditions and enhance their brand building skills; otherwise their advertising expenditure may prove to be a big failure and that may result in many more MNCs establishing themselves well in durables market.

LIMITATIONS OF THE STUDY

- ❖ 1. Time is one of the main constraints to interact with respondents.
- ❖ 2. Study is limited to Karaikudi town.
- ❖ 3. Belief of the customer may change according to a period of time.
- ❖ 5. Sample size was restricted to 50.

CONCLUSION

The research finding indicates that factors such as quality, technology and price have statistically proved to be significant in determining the attitude towards consumer durable goods. The market for consumer durables is becoming more competitive now a day. A consumer prefers a particular brand based on what benefits that brand can offer to him/her. Because of such consumer preferences, the brand can

charge higher prices and command more loyalty. In this study, it was observed that in forming tendency of customers to prefer a particular brand, the variables such price of the product, quality of the product and the innovative technologies play an essential role. This deal with the product deficiencies in relation to competition and improves its chances of selection during evaluation. Customer satisfaction is the key to building a profitable and sustainable relationship with the consumers.

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