



CONSUMER PERCEPTION AND PURCHASE INTENTION TOWARDS SMART WATCHES – A STUDY WITH REFERENCE TO MAYILADUTHURAI TOWN

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ABSTRACT

The purpose of conducting this research is to get the actual idea about the experiences of customers and their satisfaction level with Smart watch. What types of problem they face after purchasing Smart watch watches. The purpose of conducting this research is also to find out expectations of customers for Smart watch. Users were selected and then the analysis was formed regarding the people's beliefs, satisfaction and expectations about the Smart watch. This was basically the problem that was discovered to conduct this project i.e. "Consumer perception and purchase intention towards Smart watch in Mayiladuthurai town"

KEYWORDS: Perception, purchase intention, satisfaction, etc.

INTRODUCTION

The technological advancements in the recent years have changed the functionality of electronic products. The traditional mobile phones have become smartphones and similarly watches have become smart watches. A smart watch is a wearable device with features like smart phone in addition to its basic functionality like a watch. The smart watch is synchronized with smart phone so that it can be used to attend mobile calls, access notification alerts and used to store health records etc. In the modern world, smart watch is one of the high technology products. By 2021 the smart watch shipments grow at an annual rate of 18 percent and may reach 70 million units (Beaver, 2016). It is also anticipated that Apple will continue to drive a large portion of the overall market, however, Android wearable devices will quickly catch up as emerging markets begin to adopt the technology. The top five vendors of smart watches are Apple, Samsung, Lenovo, LG Electronics and Garmin etc (IDC, 2016). The research about consumer perception and behavior about smart watches is in beginning stage and the present study is an attempt to fulfill the research gap. The primary aim of this study is to provide knowledge for marketers of smart watches, academicians and researchers.

SCOPE OF THE STUDY

The research pertains to finalize the purchase intention of Smart watch in the study with reference to Mayiladuthurai Town. The study helps to gain knowledge about the different types of smart watches, factors influencing the consumers to prefer Smart watches. The consumers while making preference decisions are influenced by external, internal factors and factors like product features, quality, price and so on.

STATEMENT OF THE PROBLEM

Smart watches have become an indispensable thing in common man's life. It is designed to keep working despite the motions caused by the person's activities. A Smart watch is designed to be worn around the wrist,

attached by a watch strap or other type of bracelet. But, in current scenario the increase of technology and innovations most of the consumer's had switched over to the latest updates of innovations. The consumer's now-a-days they use mobile phones instead of watches. Many brands and different varieties of home appliances are available in the market. Though consumer's regret to use watches, the Smart watch has standard sales than any other branded watches. Hence, the study is to determine and scrutinize the factors influencing the customers to prefer Smart watch even though there are more innovations and modern technologies. This was basically the problem that was discovered to conduct this project i.e. "Consumer perception and purchase intention towards Smart watch in Mayiladuthurai town"

OBJECTIVES OF THE STUDY

- To study the origin and growth of Smart watches
- To find out the factors inducing to purchase the Smart watches by the customer.
- To analyze the satisfaction level of Smart watches in the study area.
- To offer suitable suggestions based on the findings of the study.

METHODOLOGY

In this study both primary and secondary data has been used for the purpose of collecting data. The primary data have been collected through the well structured questionnaire. In order to understand the purchase intention of the consumers among smart watches, 80 samples were selected as a sample in Mayiladuthurai town by adopting convenient sampling method. The secondary data have been collected from various published literature like text books, magazines, newspapers and websites. Data has been analysed using percentage and interpreted for meaning inferences.

LIMITATIONS OF THE STUDY

The study is subject to the following limitations.

- ❖ The study area is confined only to Mayiladuthurai town
- ❖ The sample size is supposed to representative of the views of the consumers. The study of sample size is restricted to only 80 respondents due to time constraints.

RESULTS AND DISCUSSION

It is understood from the above analysis that most of the respondents taken in to study are male. This analysis clearly reveals the most of the sample respondents i.e., 45% are representing the age category of 26 to 35 years. This analysis clearly indicates that all the respondents considered for the study are literate. This reveals that a vast majority of the respondents are taken for the study is unmarried. It clears that the maximum number of respondents taken under study were employees. This analysis reveals that most of the respondent's monthly income was between upto Rs.10,000.

The above analysis reveals that majority of the respondents (65%) family contains 4 to 6 members. This analysis clearly envisage that most of the respondents taken into study got information about the brand of Smart watches they have purchased through friends & relatives. It was observed from the table majority of the respondents opined that Smart watches gave worth to their users and it was noted no one response no option. Majority 42% of the respondents are selecting for style of Smart watch watches. It was noted that 34 respondents are opined that cutting edge technology is the factor to choose Smart watches over the other brands.

It was observed from the table 57.5% of the respondents are opined that their agreed the overall quality performance of the Smart watches. Only 2.5% of the respondents are disagree that the overall quality performance of the Smart watch watches. 80% of the respondents opined that Quality is the prime factor for making purchase decision. 42% of the respondents are selecting for style, 16% of the respondents are selecting for prestige symbol and 5% of the respondents are others.

It was noted that 26 respondents opinion that top quality and 12 respondents are opined that poor quality. It was evident from the table 52.5% of the respondents are opined that the Smart watches gives satisfied with their price, quality, etc. It was noted only 10% of the respondents are opined that dissatisfied the Smart watches because of high price. 37.5% of the respondents are opined that highly satisfied with the usage of Smart watches.

SUGGESTIONS

- The respondents feel that the price of Smart watches is too high. They anticipate a reduction in the price, which can be affordable to all common class of people.
- The Ad's of the company should be improved more and more different media for advertisement should be chosen. In the current context, advertising through internet is appreciable.

- Sales promotion tool should be still more effectively utilized. Currently, sales promotion seems to be in the second agenda of the company. The company should, in order to improve sales, must offer a reasonable offer in the market.
- The competitive strategies used for better service quality improvement. To retain the customers who would shift from one brand to others, the company should supply without any interruptions.
- The brands of wrist watches should give attractive festival offers and gifts should be given on purchase.
- The company should give better product quality of their brands than others, it will lead to meet out the competitors.
- Availability of spare parts of some brands like Smart watch was very difficult. Hence, the company should make necessary steps to get the spare parts available easily.

CONCLUSION

Smart watches are perceived as 'want' and consumers are likely to have smart watches for notification alerts. Since smart watches can be synced with smart phones, the email, messages from social networking sites can be accessed through it. The internet has created a lot of awareness about smart watches than other media. It is also found from this study that consumers have opined that smart watches can be used to complete personal and professional tasks very conveniently. The consumers are thinking that smart watches are reasonably priced based on its features. From this study, it can be concluded that consumers are likely to own a smart watch in the future to perform a variety of tasks. The results of this research are consistent with previous studies regarding smart watches.

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