A COMPARATIVE STUDY ON BRAND PREFERENCES FOR CONSUMER ELECTRONIC GOODS IN SOLAN TOWN

PROJECT REPORT

BY

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CERTIFICATE-I

This is to certify that the project entitled '*A COMPARATIVE STUDY ON BRAND PREFERENCES FOR CONSUMER ELECTRONIC GOODS IN SOLAN TOWN"*, has been submitted to Dr. Yashwant Singh Parmar University of Horticulture and Forestry, Nauni, Solan (HP) by **Mr. Krishan Kumar (F-2006-09-MBA)** in partial fulfillment of **MBA** (Agribusiness) Programme.

This project has been done under my guidance and no part of this work has been submitted for any other degree or diploma.

The assistance and help received during the course of investigation and source of literature have been fully acknowledged.

Place: Nauni, Solan
Date: 05/07/2008

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CERTIFICATE-II

This is to certify that the project entitled *"A COMPARATIVE STUDY ON BRAND PREFERENCES FOR CONSUMER ELECTRONIC GOODS IN SOLAN TOWN"*, has been submitted to Dr. Yashwant Singh Parmar University of Horticulture and Forestry, Nauni, Solan (HP) by **Mr. Krishan Kumar (F-2006-09-MBA)** in partial fulfillment of **MBA** Agribusiness Programme.

This project has been approved by the examination committee after conducting an oral examination in collaboration with the external examiner.

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This is to certified that all the mistakes and errors pointed out by the external examiner have been incorporated in the project entitl , "***A COMPARATIVE STUDY ON BRAND PREFERENCES FOR CONSUMER ELECTRONIC GOODS IN SOLAN TOWN***", being submitted to Dr. Y.S.Parmar University of Horticulture and forestry, Nauni-Solan (H.P.) by **Krishan Kumar (F-2006-MBA-09)** in partial fulfillment of MBA (Agribusiness) Programme.

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Needless to say, errors and omissions are mine.

Nauni, Solan

Date : 05/ July/2008. ***(Krishan Kumar)***

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CHAPTER-I

INTRODUCTION

CHAPTER-1

INTRODUCTION

The process of modernization, industrialization, technological developments and advertisement campaigns have brought in its wake a significant change in the realm of marketing and consumer environment. The spread of education, income increases and improvement in technology and development in the means of communication and cross cultural influences are resulting in to the changes in traditional lifestyles, behavioral patterns, cultural values, and social norms and eating habits of the people etc. throughout the globe. Modern day markets are highly dynamic in nature. What was a profitable product yesterday, may not be tomorrow because of continuous cultural changes taking place around the world. In the view of this, every progressive business enterprise must emphasis on product innovation, improvement and product promotion as the new product command substantially higher profit margins and meets the changing needs of customers.

Consumer electronics first appeared in the 1920s with large sales of radios and electronic phonographs. The introduction of electronics in1950s and beginning of circuits in 1960s, led to many new and improved consumer electronics such as pocket radio and the handheld calculator. By the end of 20^{th} century, consumer electronics had become a major sector of the world economy with a wide range of products such as televisions, VCD/DVD players, video games, audio equipments, fax machines, cell phones, desk top and laptop computers (Fredrik Nebeker 2002).

In India the electronics industry took off around 1965 with an orientation towards space and defense technologies. Indian consumer electronics industry was strengthened mainly by the developments of transistor, radios, black and white TV, calculators and other audio products etc. The year 1982 was significant year in the history of India. In India the government allowed thousands of colored TV sets to be imported in to the country to coincide with the broadcast of Asian Games in New Delhi, also government paid more emphasis on the development of infrastructure, stadium flyovers and simultaneously revolutionizing the Indian electronic industry which enhances the Indian electronics tools at par with the rest of world. Development in communication network for the common people and the introduction of colored TV to the Indian people for the first time in the country for home entertainment were the core competences of Indian consumer electronics market. Prior to this the viewing of TV was restricted to limited population specifically in the big cities only and also during and after 1982 mass level TV relay stations were established by Government in urban, semi urban and rural areas enabling the Indian people to assess the television network which may be rewarded as the golden achievement of the country (Madhumita Mookerji- Nov. 2006).

In recent years the electronic industry is growing at a brisk pace. The electronics market in India was at US$11.5 billion in 2004 and will be the fastest growing electronics market worldwide over the next several years (http://www.in-stat.com). The high tech market research firm says that market is expected to grow at a Compound Annual growth Rate (CAGR) of 23% by 2010 to reach US$40 billion.

As per the Consumer Electronics and TV Manufacturers Association (CETMA-Nov. 2006) the consumer electronics and durables industry is now tackling the issue of uneven growth experienced within four regions of the country and the industry has initiated a debate to address stagnation and region - specific problems. Elaborating on some region specific problems, the officials said "west zone has been experiencing marginal negative growth compared with the North. The reasons for this include the fact that products are more expensive in the West zone due to higher sales tax.

According to the CETMA officials in order to examine the problems faced by the industry in each region and the factors that can push growth, they started the brainstorming sessions among players. The first of such sessions was held in Chennai last December followed by another in Mumbai this January. When compared with the growth of around 10 percent in the northern market for washing machines and over 25 percent in the microwave oven category, the West zone recorded marginal growth in washing and less than20 percent in microwave ovens. In the CTV category, West zone experienced a growth of 12 percent as against a 17 percent growth experienced by the North.

The market condition is largely determined by demographic behavior and different tax regimes across States. The color television category is expected to clock sales of 9.5 million units in 2004, up from 8 million units in 2003. For refrigerators, the industry is targeting a growth of 3.85 million units, up from 3.5 million units, while for washing machines the industry is hoping to record a sale of 1.5 million, up from 1.4 million units during the previous year. In the microwave oven category, the industry is targeting a growth of 2.75 lakh units, up from 2.4 lakh units in the previous year (Isuppli Corp. – June 2007)

Indian consumers increasingly are being attracted to technology such as frost – free refrigerators, fully automatic washing machines, air conditioners and flat TVs. The market for MP3 players and Set Top boxes are strong in India (Paranav Kudesia – July, 2006).

Marketing is very important because, it fulfills various forms of utilities and is directed towards the satisfaction of consumer needs. In this context, the consumer is the center of attraction for which marketing is carried out. Therefore dealing with consumers, the marketing managers are dealing with diverse, complex personalities, whose likes, dislikes and styles of living are hard to determine. Human personalities are an enigma by themselves, it is therefore, necessary to dissect consumer behavior into separate compartments, isolate them and then make use of them to evolve workable strategies. Philip Kotler while highlighting the importance of marketing writes – ***"Of the dozen of categories of human action- working, sleeping, eating, buying and so forth the one of primary interest to the market is buying. The buyers decision making processes can be very simple or very elaborate, there to pinpoint a consumer's buying decision is hard to find out, since it could be determined by has much dimensional personality"***

Parlin, often referred to as a founder of modem marketing research, laid great emphasis on the consumer and once remarked. "We may talk as long as we please about manufacturers, wholesalers and retailers, but in the last analysis the consumer its king. The decision of consumers makes and unmakes the manufacturer, jobbers and retailers. Whoever wins the confidence of the consumer wins the day and whoever losses it is lost"

1.1 Significance of the study

In the present scenario, Indian economy is on boom. Disposable income of people is increasing which in turn increases the purchasing power. Now a days not only the consumers in urban areas but also in rural areas are brand and quality conscious. So under changing conditions it is felt essential to conduct a study related to market research and proposed to be conducted in Solan town in order to understand the psyche of household consumers regarding the brand preferences of electronic goods and their perception and attitude.

The consumer electronics market is one of the largest segments in the electronics industry in India. Market of consumer electronics is also increasing rapidly in Himachal Pradesh and particularly shifting/establishing their production houses in Baddi and Nalagarh area of Solan district.

The aim of this study is to find out the impact of advertisement on consumers buying decisions, brand preferences and to study the impact of income, financing, educational qualification and occupation on brand preferences of consumers in Solan town. This study also include the interpretation of those variables that are important to the buyer while he/she is purchasing the consumer electronics and factors which motivate him/her to purchase a particular brand and sources from where he/she gets the information about the particular product.

1.2 Objectives

1. To work out the advertisement impact on consumers purchasing decisions.
2. To work out the consumer preference for different household electronic brands.
3. To find out the income and financing impact on brand preferences.

CHAPTER-II

REVIEW OF LITERATURE

CHAPTER-2

REVIEW OF LITERATURE

Jonathan cassell (June 2006) predicted that a rise in disposable income among the rapidly growing middle class and increasing acceptance of newer technologies and products among masses, the Indian consumer-electronics industry reached $3.4 billion in 2005, up 14 percent from $3 billion in 2004. The Indian consumer electronics industry will expand at a Compound Annual Growth Rate (CAGR) of 11 percent through 2010, when it will exceed $5.8 billion.

Jagdish Rebello, a principal analyst with issupli (June 2006) found that, an estimated 90 percent of India's consumer electronics market is being driven by demand for video products, including color TVs, set-top boxes and DVD players.Issupli expects this robust growth to continue through the next few years. The Indian economy is expanding strongly, with GDP growth projected at a healthy rate of between 7 and 8 percent annually. This economic growth is causing a rise in disposable incomes, especially among the middle class (Issupli Corp. – 2006).

Despite the growth projected for the consumer- electronics industry in India, significant challenges remain for companies targeting the nation's market. New players are entering the market and existing Electronic Manufacturing Services (EMS) providers are increasing their manufacturing capacity. This is spurring a glut in supply which, together with aggressive price wars, is adversely affecting the margins and profitability of companies. Furthermore although the industry has been experiencing healthy growth over the past few years, the penetration of consumer electronics products has been low, especially in rural India. In order to tap the rural markets, which are growing at a good pace, companies will need to strengthen their distribution networks in semi-urban and pastoral areas.

Suresh Sukumarn the senior general manager of Philips India said that Philips has always introduced world class products and technologies that fulfill the needs and desires of the ever discerning Indian consumer. Research has indicated that the consumer rates picture quality as the most important feature in a CTV and the launch of Philips pixel plus technology is an endeavor in that direction.

A product comparison test conducted by AC Nilesen for the Philips Pixel Plus TV in the city of Mumbai in December 2002 has thrown up interesting results. The respondents were called to an independent location and asked to rate Philips Pixel Plus and a competitor brand. Philips emerged as a clear winner with 93 percent of the respondents rating it as the best TV at the overall level.

Alfred D. Chandler predicts that firms with long histories and strong managerial traditions still dominate. He notes that even in 1994, almost half of the Fortune 500 companies were founded in industrial era, 1880-1920. Even in the computer and consumer electronics industries, the American, European and Japanese firms who dominate these sectors have histories fifty or more years long. Chandler's evidence may surprise those who believe that the information economy is populated solely by blue-jeanded entrepreneurs, West Coast startups and bold venture capitalists. For example, in 1994 IBM was the US leader (by revenue) in mainframes, minicomputers, peripherals, software and services and was second in workstations and PCs. Similarly well established firms such as Fujitsu, Hitachi, NEC and Matsushita held similar positions in Japanese computer and consumer electronics (*Alfred D. Chandler- Jan 2003*).

CHAPTER-III

RESEARCH METHODOLOGY

CHAPTER – 3

RESEARCH METHODOLOGY

Present study is based on the comparative study on brand preferences for consumer electronic goods. Here the consumer electronic goods have been classified in to three categories.

1. Home appliances i.e. T.V., Video Camera, Washing Machine, VCD/DVD Players.
2. Kitchen appliances i.e. Refrigerator, Juicer, Microwave.
3. Others i.e. Cell Phone, Computer.

3.1 Selection of study area: Solan town was purposively selected for the present study as the district has registered a growth in urbanization and industrial segments.

3.2 Selection of respondents: A hundred respondents were selected by using proportionate random sampling technique from different groups of population viz. government service, private service , agriculture class& business class

3.3 Data collection: Both primary and secondary data were collected and used in the proposed study. Secondary data was collected from different publications related to the objectives of the study. The primary data was collected from the selected respondents by personnel interview method using predesigned and tested, questionnaire and schedule.

3.4 Analytical tools and techniques: The collected quantitative and qualitative data was tabulated and analyzed by using appropriate mathematical and statistical tools required to achieve the objectives. The following tools and techniques were used:

3.4.1 Percentage Method

Percentage method was used to draw specific inferences from the collected data.

The formula used for

$$P = Q/R$$

Where, **P** = Reading in percentage

Q = No. of respondents falling in specific category to be measured.

R = Total number of respondents.

3.4.2 Multiple Response Percentage Method

By certain percentage, mean parts per hundred. There are 99 points, which divides the series in to 100 equal parts.

$$P = (X/Y) \times 100$$

Where;

P refers to percentage

Y refers to total number of population

X refers to number of consumers giving the particular response.

3.4.3 Five Point Scale

Here, ranks are given in the form of 5-point scale, where 5 is the highest and 1 is the lowest rank. These ranks are coded as 5 as Very Good, 4 as Good, 3 as Average, 2 as Poor and 1 as Very Poor.

3.4.4 Total Weight age Score Method

Attributes	Ranks	Weights
A	1	n
B	2	4
C	3	3
D	4	2
E	n	1

Total weight of attributes = $\sum \mathbf{Fx_i}$; $\mathbf{i = 0}$

Where;

X = Weight of rank

F = Number of respondents giving a rank to the attributes.

i = Rank ranging from 1 to n.

CHAPTER-IV

RESULTS AND DISCUSSION

CHAPTER – 4

RESULTS AND DISCUSSION

4.1 General Structure of respondents

The selected respondents were categorized according to their income and qualification and presented in Table 4.1 and 4.2.The table 4.1 reveals that out of total sampled respondents,25 per cent were fall under the groups Rs. 3.5 - 5 lakh per annum followed by 24 per cent with income of Rs. 2.5 - 3.5 lakh, 20 per cent with income of Rs.1 - 2.5 lakh, 16 per cent and 15 per cent with income of Rs.5 - 6 lakh and more than Rs. 6 lakh per annum.

The distribution among the different educational level shows that 38 per cent respondents were graduate, 28 per cent Postgraduate, 22 per cent 10+2 and 17 per cent were having qualification up to matric level.

The data in table 4.2 reveals that, among the respondents of business class, 40 per cent respondents had income level of Rs. 3.5 – 5 lakh per annum, followed by 28 per cent respondents with income group Rs. 5-6 lakh, 20 per cents had income level of Rs. 2.5-3.5 lakh and 12 percent respondents had income more than 6 lakhs.

In case of agriculture category, 40 per cent respondents had income of Rs. 1-2.5 lakh per annum, followed by 36 per cent respondents had income 2.5-3.5 lakh, 24 per cent respondents had income of Rs. 3.5-5 lakh per annum. No respondents had income in the category of 5-6 lakh and more than 6 lakh in case of agriculture category.

However amount of total respondents in Govt. Service category were 40 per cent in the income group of Rs. 1 - 2.5 lakh per annum, followed by (16 per cent) respondents had income Rs. 2.5 – 5 lakh per annum and 12 per cent respondents had income level Rs. 5-6 lakh per annum.

In case of private service 32 per cent had income level more than Rs. 6 lakh per annum followed by 24 per cent of respondents had income level of Rs. 3.5 – 5 lakh and Rs. 5 – 6 lakh per annum and 20 per cent had income of Rs. 3.5 – 5 lakh per annum.

Table 4.1: Classification of respondents as per their educational qualification & family income.

(Percent Respondents)

Educational→ Qualification / **Income per annum (lakhs)↓**	**Matric**	**10+2**	**Graduation**	**Post Graduation**	**Total (No.)**
1 - 2.5	24	23	15	21	**20**
2.5 - 3.5	29	32	18	21	**24**
3.5 - 5	23	23	36	16	**25**
5 - 6	24		9	21	**16**
> 6	--------	13	21	21	**15**
Overall	**17** (**100**)	**22** (**100**)	**33** (**100**)	**28** (**100**)	**100**

Figures are percent to total of respective overall.

Table 4.2: Classification of respondents as per their occupation & family income.

(Percent Respondents)

Occupation→ / **Income per annum (lakhs) ↓**	**Business Class**	**Agriculturist**	**Govt. Service**	**Private Service**	**Total (No.)**
1 - 2.5	------	40	40	-----	**20**
2.5 - 3.5	20	36	16	24	**24**
3.5 - 5	40	24	16	20	**25**
5 - 6	28	------	12	24	**16**
> 6	12	-------	16	32	**15**
Overall	**25** (**100**)	**25** (**100**)	**25** (**100**)	**25** (**100**)	**100**

Figures are percent to total of respective overall.

4.2 Brand preferences for Home Appliances

Customers response of different companies for consumer electronic goods in case of home appliances is presented in the Table 4.3. The analysis of table reveals that in case of Vedio Camera Sony was given first preference by 54 per cent of respondents followed by Panasonic as second preference by 24 per cent and Samsung as third preference by 12 per cent respondents. Whereas in case of Washing Machine 42 percent of the respondents gave first preference to Vediocon followed by Godrej as second preference by 23 per cent respondents and LG as third preference by 12 per cent respondents. In case of DVD/VCD players Sony was given first preference by 55 per cent respondents followed by Samsung as second preference by 18 per cent and Philips as third preference by 10 per cent respondents. In case of TV Sony was preferred first brand by 40 per cent respondents followed by Samsung as second most preferred brand by 30 per cent respondents and LG as third preferred brand by 20 percent of respondents. Overall consumer preferences reveal that in case of video camera, DVD/VCD players and TV the most preferred brands were found Sony. Whereas in case of washing machine the most preferred brand was appeared as Vediocon.

Table 4.3: Customers response of different companies for consumer electronic goods (home appliances).

(Percent Respondents)

HOME APPLIANCES				
Appliances→ Companies↓	**Video Camera**	**Washing Machine**	**DVD/VCD Player**	**T.V.**
Sony	54	--	55	40
Canon	10	--	--	--
Samsung	12	8	18	30
LG	--	12	2	20
Kodak	--	--	--	--
Godrej	--	23	--	--
Whirlpool	--	10	--	--
Vediocon	--	42	2	--
Philips	--	--	10	5
Onida	--	--	--	5
Panasonic	24	--	5	--
Others	---	5	8	--
Total	**100**	**100**	**100**	**100**

4.3 Brand preferences for Kitchen Appliances

Customers response of different companies for consumer electronic goods in case of kitchen appliances is presented in the Table 4.3. The analysis of table reveals that in case of Refrigerator Godrej was given first preference by 39 per cent respondents, followed by LG as second preference by 37 per cent respondents and Samsung as third preference by 22 per cent respondents. Overall consumer preferences reveal that Sony was found as most preferred brand followed by Godrej, LG, Samsung and Whirlpool. Whereas in case of Food Processor/Juicer/Mixer & Grinder, 28 per cent of respondents gave first preference to Maharaja, followed by Inalsa as second preference by 26 per cent of respondents and Usha as third preference by 25 per cent respondents. The overall consumer preferences reveal that Maharaja was found as the most preferred brand followed by Inalsa, Usha and Philips. In case of Microwave 45 per cent respondents gave first preference to Samsung, followed by LG as second preference by 40 per cent respondents and 12 per cent respondents gave third preference to other brands. The overall analysis of consumer preferences revealed that in case of microwave Samsung was found most preferred brand followed by LG and others.

Table 4.4: Multiple response of customer ranking for different companies as per their preference of consumer electronic goods (Kitchen Appliances).

(Per cent Respondents)

KITCHEN APPLIANCES			
Appliances→ **Companies↓**	**Refrigerator**	**Food Processor/Juicer/ Mixer & Grinder**	**Microwave**
Sony	--	--	--
Samsung	22	--	45
LG	37	--	40
Godrej	39	--	3
Whirlpool	2	--	--
Philips	--	13	--
Onida	--	--	--
Kelvinator	--	--	--
Usha	--	25	--
Maharaja	--	28	--
Inalsa	--	26	--
Others	--	8	12
Total	**100**	**100**	**100**

4.4 Brand preferences for Other products (i.e. Computer, Cell Phone)

Customers response of different companies for consumer electronic goods in case of computers and cell phones is presented in the Table 4.3.The analysis of table reveals that in case of computer HP/Compaq were given first preference by 57 per cent of respondents followed by IBM/Lenovo as second preference by 20 per cent respondents and 10 per cent of respondents gave third preference to others like assembled computers. Overall analysis of consumer preferences indicates that HP/Compaq were found most preferred brands followed by IBM/Lenovo, Others (assembled computers), Dell, HCL and LG. Whereas in case of cell phones 80 per cent of respondents gave first preference to Nokia followed by 8 per cent of respondents who gave second preference to Samsung and sequentially Sony Ericsson and Motorola were given third preference by 5 per cent of respondents.

Table 4.5: Multiple response of customer ranking for different companies as per their preference of consumer electronic goods (Others i.e. Computer, Cell Phone).

(Percent Respondent)

	OTHERS	
Appliances→ **Companies↓**	**Computer**	**Cell Phone**
Samsung	--	8
LG	2	2
HCL	3	--
Dell	8	--
HP/Compaq	57	--
IBM/Lenovo	20	--
Nokia	--	80
Sony Ericsson	--	5
Motorola	--	5
Others	10	--
Total	**100**	**100**

4.5 Source of information about products.

Source of information for making decision regarding the purchase of consumer electronics on the basis of income composition is presented in Table 4.6. Analysis of table reveals that on an overall basis TV/Radio was the major source of information to help the consumer to select the product of their choice, this source was reported by 42 per cent respondents followed by magazines/ newspapers 26 per cent, friends 24 per cent respondents. The impact of different sources of information was further analyzed for different categories of income groups and was found that the role of magazines and newspapers as source of information was increasing with the increase in income level of consumers, while role of T.V. and radio was decreasing in comparison to print media. Whereas friends and neighbors as a source of information has shown a fluctuating trend with different income groups.

Table 4.6: Source of information for making decision regarding the purchase of consumer electronics vis – a - vis income composition.

(Percent Respondents)

Source of information→ / **Income per annum(in lakhs)↓**	**Friends**	**Neighbors/ Relatives**	**T.V./ Radio**	**Magazines/ Newspapers**
1- 2.5	20	38	24	7
2.5 - 3.5	21	50	31	8
3.5 - 5	38	12	29	12
5 - 6	13	--	9	35
>6	8	--	7	38
Overall	**24 (100)**	**8 (100)**	**42 (100)**	**26 (100)**

Source of information for making decision regarding the purchase of consumer electronics on the basis of educational qualification is presented in Table 4.7. As regard to educational level it was found that the role of print media increases as source of information about product and comparative analysis of brands with increase in education level. It increased from 4 per cent to 48 per cent from matriculate to post graduate respectively. While the role of friends and neighbors as source of information had shown inverse relationship with level of education. However role of TV and Radio had no sign of direct relationship with educational status of respondents.

Table 4.7: Source of information for making purchase decision of consumer electronics vis – a – vis educational qualification.

(Percent Respondents)

Source of information → / Educational Qualification ↓	Friends	Neighbors/ Relatives	T.V./ Radio	Magazines/ Newspapers
Matric	37	25	29	4
10+2	30	30	21	8
Graduation	18	25	19	40
Post Graduation	15	20	31	48
Overall	**24 (100)**	**8 (100)**	**42 (100)**	**26 (100)**

Source of information for making decision regarding the purchase of consumer electronics on the basis of occupation is presented in Table 4.8. As regard to different occupation status It was found that the role of friends as source of information was maximum for private service respondents followed by Govt Service, Agriculturists and Business class respondents. Neighbors are the major source of information for agriculture class followed by Business class, Govt. service and private service respondents. Whereas TV/Radio play a major role as source of information for the respondents belonging to private service followed by govt. service, business class and agriculture class. Govt. service respondents were found to use magazines and newspapers as a vital source of information for making purchase decision followed by private service.

Table 4.8: Source of information for making decision regarding the purchase of consumer electronics vis – a – vis occupation status.

(Percent Respondents)

Source of information→ Occupation↓	Friends	Neighbors/ Relatives	T.V./ Radio	Magazines/ Newspapers
Businesses Class	17	30	23	20
Agriculturist	26	43	12	20
Govt. Service	28	15	29	32
Private Service	29	12	36	28
Overall	**24 (100)**	**8 (100)**	**42 (100)**	**26 (100)**

4.6 Effect of advertisement on purchasing decisions.

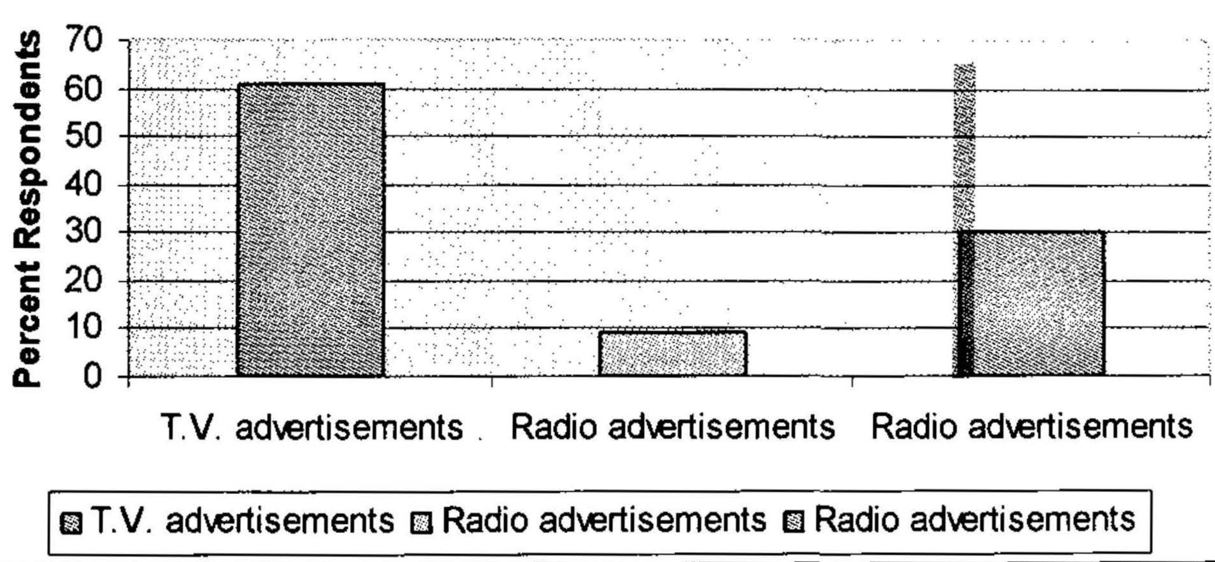
The sources of advertisement, which affects the consumer purchasing decision is presented in Table 4.9. Table reveals that 61 per cent of the respondents were highly influenced from T.V. advertisements followed by 30 per cent from newspaper & magazines advertisements and only 9 per cent influenced by the advertisement on radio.

Table 4.9: Source of advertisement affects consumer purchasing decision.

(Percent Respondents)

Sr. No.	Source of advertisement	No. of respondents
1.	T.V. advertisements	61
2.	Radio advertisements	9
3.	Newspaper & magazine advertisements	30

Fig-:1 Source of advertisement affects consumer purchase decision.



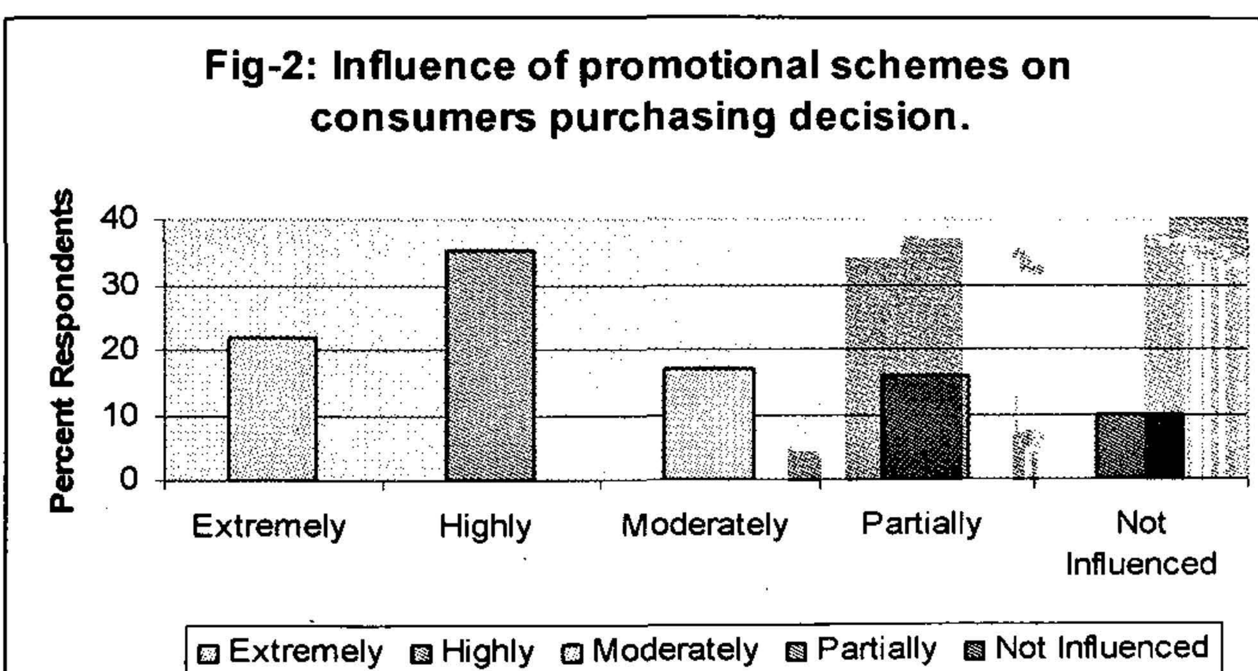
4.7 Effect of promotional schemes.

The influence of promotional schemes for making purchasing decision is presented in Table 4.10. Analysis of table shows that 35 per cent of the respondents were highly influenced from promotional schemes launched by companies time to time , followed by 22 per cent of the respondents extremely influenced, 17 per cent were moderately influenced and 16 per cent of the respondents were partially influenced. This shows that promotional schemes had great influence in promoting the sale of product.

Table 4.10: Influence of promotional schemes on purchase decision.

(Percent Respondents)

Sr. No.	parameters	No. of respondents
1.	Extremely Influenced	22
2.	Highly Influenced	35
3.	Moderately Influenced	17
4.	Partially Influenced	16
5.	Not Influenced	10



Consumer purchase decision for time of purchase on the basis of income composition is presented in Table 4.12. Analysis of the table reveals that 30per cent of consumers having income of Rs.1-2.5 lakh per annum preferred to purchase during the exchange offer time, followed by 22 per cent during discount time, 20 per cent during festival time and only 10 per cent respondents preferred to purchase at any time.

In case of respondents falling in income group of Rs. 2.5-3.5 lakh per annum, 40per cent of the respondents preferred to purchase during festival time, followed by 24 per cent during exchange offer time and 19 per cent during discount time and 10 per cent at any time. In case of respondents having income of Rs.3.5-5 lakh per annum, 46 per cent of the respondents preferred to purchase during exchange offer time, followed by discount time 36 per cent, festival time 13 per cent and at any time 10 per cent. In the category of respondents having income of Rs.5-6 lakh per annum, 38 per cent of respondents preferred to purchase during any time, followed by discount time 14 per cent, festival time 10 per cent and none of the respondent preferred to purchase during exchanger offer time. Likewise among respondents having income of more than Rs. 6 lakh per annum 32 per cent preferred to purchase at any time followed by during festival time 17 per cent and discount time 9 per cent, whereas none of the respondent preferred to purchase during exchange offer time. The overall response of consumers shows that discount time was generally preferred by the consumers for their new purchase, responded by 36 per cent consumers, followed by festival time by 30 per cent, not going for any specific period 21 per cent and exchange offer period was the last choice on preference of purchasing time.

Table 4.11: Consumer purchase decision for time of purchase vis-à-vis income composition.

(Percent Respondent)

Time of purchase→ / Income per annum↓ (lakhs)	Festival Time	Discount Time	Exchange Offer Time	Any Time
1-2.5	20	22	30	10
2.5-3.5	40	19	24	10
3.5-5	13	36	46	10
5-6	10	14	--	38
>6	17	9	--	32
Overall	**30 (100)**	**36 (100)**	**13 (100)**	**21 (100)**

Consumer purchase decision for time of purchase on the basis of occupation status is presented in Table 4.13. The data shows that maximum business class consumers prefer to purchase the products at any time, whereas maximum consumers belong to agriculture prefer to purchase during discount time. However, exchange offer is popular among government servants, while private sector employees prefer festival time to purchase the new products.

Table 4.12: Consumer purchase decision for time of purchase vis-à-vis occupation status.

(Percent Respondent)

Time of purchase → **Occupation ↓**	**Festival Time**	**Discount Time**	**Exchange Offer Time**	**Any Time**
Businesses Class	20	19	15	48
Agriculturist	27	34	23	10
Govt. Service	23	19	62	14
Private Service	30	28	---	28
Overall	**30 (100)**	**36 (100)**	**13 (100)**	**21 (100)**

Consumer purchase decision for time of purchase on the basis of educational qualification is presented in Table 4.14.Analysis of the table reveals that 30 per cent of the matriculate respondents preferred to purchase consumer electronics during the festival time, followed by discount time (19 per cent), exchange offer time (8 per cent) In case of respondents having educational qualification 10+2, (31 per cent) preferred to purchase during discount time, followed by festival time (20 per cent), at any time (19 per cent) and exchange offer time (8 per cent).In the category of graduate respondents (43 per cent) preferred to purchase during any time, followed by exchange offer time (38 per cent),discount time (36 per cent) and festival time (20 per cent). In the group of post graduate respondents (46 per cent) preferred to purchase during exchange offer time, at any time (38 per cent), festival time (30 per cent) and discount time (14 percent).

Table 4.13: Consumer purchase decision for time of purchase vis-à-vis educational qualification.

(Percent Respondent)

Time of purchas / Educational Qualification ↓	Festival Time	Discount Time	Exchange Offer Time	Any Time
Matric	30	19	8	----
10+2	20	31	8	19
Graduation	20	36	38	43
Post Graduation	30	14	46	38
Overall	**30 (100)**	**36 (100)**	**13 (100)**	**21 (100)**

Purchase of consumer electronics on the basis of cash payments and on EMI in accordance with income composition is presented in Table 4.15. Analysis of the table reveals that out of total respondent's 81per cent preferred to purchase on cash payments and 19 per cent on EMI. Maximum number of respondents 25 per cent with income level of Rs.3.5-5 lakh per annum preferred to purchase on cash payments followed by 21 per cent with income level of Rs. 2.5-3.5 lakh per annum, 20 per cent having income of Rs.5-6 lakh per annum and 17 per cent with income ranging from Rs.1-2.5 lakh and more than Rs. six lakh per annum.

Whereas maximum number of respondents 37 per cent preferred to purchase on EMI with income level of Rs. 2.5-3.5 lakh per annum followed by 32 per cent having income level of Rs. 1-2.5 lakh per annum, 26 per cent having income level of Rs. 3.5-5 lakh per annum and none of the respondent with income ranging Rs.5-6 lakh per annum preferred to purchase on EMI basis.

Table 4.14: Purchase of consumer electronics on the basis of cash payments and on EMI vis -a vis income composition.

(Percent Respondents)

Attributes→	**Cash Payments**	**On EMI**
Income per annum (In Lakhs)↓		
1 - 2.5	17	32
2.5 - 3.5	21	37
3.5 - 5	25	26
5 - 6	20	---
> 6	17	5
Overall	**(81) 100**	**(19) 100**

Purchase of consumer electronics on the basis of cash payments and on EMI basis in accordance with educational qualification is presented in Table 4.16. Analysis of the table shows that maximum number of Postgraduate respondents (47 per cent) preferred to purchase on EMI basis followed by Matriculate and 10+2 (21 per cent) each and Graduate (11 per cent). However, in case of Cash Payments maximum number of Graduate respondents (28 per cent) preferred to purchase consumer electronics against cash payments followed by matriculate and 10+2 (26 per cent) each and Post Graduate (20 per cent).

Table 4.15: *Purchase of consumer electronics on the basis of cash payments & on* EMI vis – a – vis occupation status.

(Percent Respondents)

Attributes→	**Cash Payments**	**On EMI**
Educational Qualification↓		
Matric	26	21
10+2	26	21
Graduation	28	11
Post Graduation	20	47
Overall	**(81) 100**	**(19) 100**

Reasons for purchasing consumer electronics on EMI.

Reasons for purchasing consumer electronics on EMI basis is presented in Table 4.17. The data reveals that 63per cent of the respondents preferred to purchase the consumer electronics on EMI basis if any company offers a Easy Monthly Installment scheme on 0 per cent rate of interest followed by 26per cent, who preferred to purchase on EMI basis because of easy financing options available in the market and 11per cent because it does not affected their current liabilities.

Table 4.16: Reasons for purchasing consumer electronics on EMI.

S. No.	Reasons	Percent Respondents
1	**Zero percent rate of interest**	63
2	**Not affecting the current liability.**	11
3	**Easy financing option**	26
	Total	100

4.8 Impact of financing on brand preferences.

Impact of financing on brand preferences of consumer electronics is presented in Table 4.18. This indicates that 59 per cent of the respondents accepted that financing is a best option for buying more products at the same time whereas 41 per cent of the respondents did not believe in financing schemes regarding the purchase of consumer electronics. 76 per cent of the respondents accepted that easy financing options influence them to purchase more electronic appliances whereas 24 per cent did not show any faith in it. 80 per cent of the respondents accepted that financing option attracts them to purchase some products, which they were supposed to postpone due to the current financial liabilities however, 20 per cent of the respondents did not accept this parameter for their purchasing decision..

Table 4.17: Impact of financing on brand preferences of consumer electronics.

(Percent Respondents)

Sr. No.	Impact of financing	Yes	No	Total
1.	Is financing a best option for buying more products at the same time?	59	41	100
2.	Is easy financing option influence you to purchase more electronic appliances?	76	24	100
3.	Is financing option attracts you to purchase some products which you suppose to postpone?	80	20	100

4.9 Impact of advertisement on brand preferences.

The impact of advertisements in deciding the brands of consumer electronics is presented in Table 4.19.Analysis of the above table reveals that maximum number of respondents (78 percent) said that in case of home appliances the advertisements of Samsung was highly effective followed by Sony (68 per cent), LG (51 per cent) and Philips (31 per cent). Whereas in case of kitchen appliances the maximum number of respondents, (57 per cent) said that the advertisement of Sony brand was highly effective, followed by LG (47 per cent), Samsung (39 per cent) and Philips (17 per cent).Whereas in case of other products like computers, mobile phones etc. maximum number of respondents (56 per cent) said that the advertisement of Sony is highly effective followed by Samsung (52 per cent) and LG (25 percent).

Table 4.18: Impact of advertisement in deciding the brands of consumer electronics.

(Percent Respondents)

Companies	Samsung			LG			Sony			Philips	
Parameters	Home appliances	Kitchen appliances	Others Products	Home appliances	Kitchen appliances	Others Products	Home appliances	Kitchen appliances	Others Products	Home appliances	Kitchen appliances
Highly Effective	78	39	52	51	47	25	68	57	56	31	17
Marginal	18	47	27	41	44	45	32	40	27	54	64
Least Effective	4	14	21	8	9	30	0	3	17	15	19
Total	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**

4.10 Quality parameters and ranking.

Multiple response percentage of ranking patterns of various attributes for purchasing decision of consumer electronic goods is presented in Table 4.11. This shows that, out of six attributes, which are very helpful for a consumer to make a purchase decision, were analysed using total weightage score method. It was found that the most important of these attributes based on ranking given by the consumers resulted that the quality aspect ranked at number one with Total Weight age Score (T.W.S) of 524, followed by, reasonable price, brand image, reliability discounts given by companies and after sale services offered by the companies to consumers. It indicate that according to the consumers the most important attribute for making a purchase decision was Quality and least one was after sale service.

Table 4.19: Multiple response percentage of ranking pattern of various attributes for purchasing decision of consumer electronic goods.

Sr. No.	Weightage →	6	5	4	3	2	1	T.W.S*	Rank
	Ranked preference →	1	2	3	4	5	6		
1.	Reliability	8	16	33	11	20	12	345	IV
2.	Quality	61	21	8	4	3	3	524	I
3.	Discount	9	5	11	15	25	35	253	V
4.	After sale service	1	3	10	33	24	29	227	VI
5.	Reasonable price	13	28	16	20	9	14	374	II
6.	Brand image	8	24	21	16	17	14	348	III

CHAPTER-V

SUMMARY AND CONCLUSION

CHAPTER – 5

SUMMARY AND CONCLUSION

The present study entitled "Comparative study on brand preferences for consumer electronics" was conducted to evaluate the consumer preferences for different household electronic goods and for their different brands, the impact of advertisements on consumers purchasing decisions and the impact of income & financing on selection of brands. The study was conducted in Solan town of Himachal Pradesh.

In order to evaluate the above-mentioned objectives a sample of 100 respondents was drawn by using proportionate random sampling technique. The findings of the present study have been summarized as under.

The categorization of respondents on the basis of their education level shows that the majority of respondents were graduate and postgraduate comparing 51 per cent, followed by 10+2 level 22 per cent and matriculate 17 per cent. The majority of respondents fall in the income group of Rs.2.5 to 5.00 lacs.per annum.

The brand preferences of consumers for different home appliances, kitchen appliances and other consumer electronic goods were analysed for common use appliances. The study indicates that in case of Video Camera majority of respondents ranked Sony Handy Cam product as their first preference followed by Panasonic brand and Samsung make as second and third preference respectively in order of ranking.

In case of Washing Machine, Vediocon make was ranked as number one followed by Godrej make and LG brand ranked as second and third preference on brand list.

In case of DVD/VCD players majority of respondents ranked Sony make on top of the list followed by Samsung and Philips on the preference list.

The top ranking for purchasing preference of TV by the respondents was Sony make on first rank followed by Samsung and LG as second and third preferred rank respectively.

The study shows that in case of Refrigerator maximum number of respondents ranked Godrej Company on top, followed by LG Company on second and Samsung Company on third preference.

In case of Juicer/ food processor/ mixer and grinder respondents ranked first to Maharaja, followed by Inalsa ranked as second and Usha ranked as third preference. Whereas in case of Microwave respondents ranked first to Samsung, followed by second to LG and third rank was given to other brands.

It was found that in case of computers top ranking was given to hp/Compaq followed by IBM/Lenovo and assembled computers ranked as second and third respectively on brand list.

Cell Phones, which are now a days need of every one. The response of consumer for preffered brands of cell phone shows that Nokia a leading manufacturing company in this sector was the first preference of consumers followed by Samsung make cell phone as second preference, while Sony Ericsson and Motorola make were ranked as third preference.

The source of information about the product and their technical specification etc. was collected from the consumers and it shows that on overall basis Television and Radio was the major source of information which the consumer use to select the product of their choice, this source was used by 42 per cent consumers followed by magazines/ newspapers 26 per cent and friends as a source of information by 24 per cent consumers.

It was found that the role of magazines and newspapers as source of information was increasing with the increase in income level of consumers, while role of T.V. and radio was decreasing in comparison to print media. Whereas friends and neighbors as a source of information has shown a fluctuating trend with different income groups.

As regard to educational level it was found that the role of print media increases as a source of information about product and comparative analysis of brands with increase in education level. It increased from 4 per cent to 48 per cent from matriculate to post graduate respectively. While the role of friends and neighbors as source of information had shown inverse relationship with level of education. However role of TV and Radio had no sign of direct relationship with educational status of respondents.

Whereas, the impact of source of information on consumers of different occupation was concerned, it was found that the role of Television and Radio had shown a fluctuating trend with respect to occupational status of consumers. However role of print media was highest in case of service class consumers. While, the role of neighbors/relatives as source of information was found maximum in case of agriculturists.

It was found that the promotional schemes put great influence in promoting the sale of product. 90 per cent respondents accepted that they were influenced by the promotional schemes launched by different companies.

The purchasing decision of consumer was most affected by quality parameter, followed by reasonable price, brand image, reliability and after sale service. The overall response of consumers shows that discount time was generally preferred by the consumers for their new purchase it was responded by 36 per cent consumers, followed by festival time by 30 per cent and exchange offer was the last choice on preference of purchasing.

As regards to financing options it was found that maximum number of respondents preferred to purchase on cash payments as compared to Easy Monthly Installments (EMI) basis. Maximum number of consumers accepted that financing is a best option for buying more products at the same time and influence and attrect them to purchase more consumer goods.

It was found that advertisements put positive impact on deciding the brands of consumer electronics. In case of home appliances, most of the respondents appreciated the advertisements of Sony Company for their products followed by LG and Philips companies. Whereas, in case of kitchen appliances maximum number of respondents influenced from the advertisements of Sony followed by LG, Samsung and Philips. In case of other products like Computers and Cell Phone etc. maximum number of respondents supported that advertisements of HP Compaq, Sony are highly effective followed by Samsung and LG brands.

As there was direct relationship with advertisement and sale promotion, the companies should expand advertisement circle to increase their sale. Print media and Electronic media both are the best options for putting more advertisement related to technical specification of products which was observed lacking.

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ANNEXTURE

QUESTIONNAIRE

Questionnaire for the project on comparative study on brand preferences for consumer electronic goods

1. **Name of respondent** ------------------------------

2. **Sex:** Male ☐ Female ☐

3. **Age:**

   Below 18 years ☐ 18-25 years ☐

   25-45 years ☐ Above 45 years ☐

4. **Place of resident:**

   Urban ☐ Semi urban ☐ Rural ☐

5. **Educational Qualification:**

   Below Matric ☐ Matric ☐

   10+2 ☐ Graduate ☐

   Post Graduate ☐

6. **Occupation:**

   Businessman ☐ Agriculturist ☐ Govt. Service ☐

   Private Service ☐ Professional ☐ Any other -------------

7. **Family Income (Per month)**

   Below 10,000 ☐ 10,000 – 20,000 ☐ 20,000-30,000 ☐

   30,000-40,000 ☐ 40,000-50,000 ☐ Above 50,000 ☐

8. Do you have following consumer electronic goods {Please tick (√)}

T.V. ☐ Refrigerator ☐ Washing machine ☐ Juicer ☐

DVD/VCD Player ☐ MP3/MP4 Player ☐ Cell Phone ☐ Microwaves ☐

Oven ☐ Computer ☐ Handy cam ☐ Others ------------
(Please specify)-----

9. Please rank the different brands of consumer electronic goods according to your preference on the basis of following parameters.
<u>Scale:</u> 1(V.Good), 2 (Good), 3 (Average), 4 (Poor), 5 (V.Poor).

<u>Home appliances:</u>

i) Handy cam

Sony ☐ Canon ☐ Samsung ☐

L G ☐ Panasonic ☐

ii) Washing machine

Samsung ☐ Godrej ☐ L G ☐

Onida ☐ Vediocon ☐

iii) DVD/VCD Player

Sony ☐ Samsung ☐ Onida ☐

L G ☐ Vediocon ☐

iv) TV

Samsung ☐ L G ☐ Philips ☐

Onida ☐ Sony ☐

Kitchen appliances:

i) **Refrigerator**

Samsung ☐ Godrej ☐ L G ☐

Onida ☐ Kelvinator ☐

ii) **Juicer**

Godrej ☐ Samsung ☐ Godrej ☐

Maharaja ☐ Inalsa ☐

iii) **Microwaves**

Samsung ☐ Godrej ☐ L G ☐

Onida ☐ Sony ☐

Others:

i) **Computer**

Samsung ☐ HCL ☐ LG ☐

Compaq ☐ Others ☐

ii) **Cell phone**

Nokia ☐ Samsung ☐ LG ☐

Sony Erriction ☐ Others ☐

10. What is the <u>source of information</u> for making decisions regarding the purchase of consumer electronic goods {Please tick (√) in the appropriate box}

Friends ☐ Neighbors ☐ Relatives ☐

TV ☐ Radio ☐ Newspaper ☐

Others ☐

11. How effective are the <u>advertisements</u> in deciding the brands of consumer electronic goods for you. {Please tick (√) in the appropriate box}

Companies→ Parameters↓	**Sams-ung**			**LG**			**Philips**			**Nokia**			**Godrej**		
***	1	2	3	1	2	3	1	2	3	1	2	3	1	2	3
Highly effective															
Marginal															
Not at all															

<u>**Note*****: -**</u> In the above table for each company,
1. Refer to Home appliances i.e. TV, handy cam, washing machine, DVD/VCD Player, MP3/MP4 Player etc.
2. Refer to kitchen appliances i.e. refrigerator, juicer, microwaves, oven etc.
3. Refer to others i.e. cell phone, computer etc.

12. Which source of advertisement highly effects your purchasing decisions of <u>consumer electronic goods</u>?

TV advertisements ☐ Radio advertisements ☐

Newspaper & magazine Advertisements ☐ Others (Please specify) ☐

13. Do you influenced before making a purchase decision of consumer electronics *with the promotional schemes like free gifts, discount on festivals, buy one get one* free etc?

Yes ☐ No ☐

14. If yes then please rank on 1to 5 scale, up to what extent you influenced before making a purchase decision of consumer electronics with the promotional schemes?

V. Highly Influenced ☐ Highly Influenced ☐ Moderately Influenced ☐

Partially Influenced ☐ Not Influenced ☐

15. Please rank the following factors as per the importance for the purchase of consumer electronic goods.

Reliability ☐ Quality ☐ Discounts ☐

After sale Services ☐ Reasonable Price ☐ Brand Image ☐

16. At what time of the year do you purchase these products?

Festival time ☐ Discount time ☐

Exchange offer Time ☐ Any time ☐

17. Would you like to purchase the electronic appliances on the basis of following parameters? {Please tick (√) in the appropriate box}

Cash payments ☐ On EMI ☐

18. If on EMI what are the reasons?

- 0% rate of interest ☐
- Not affecting the current liability ☐
- Easy financing options ☐

Any other (Please specify) ------------------------------------

19. Whether financing is best option for buying more products at same time?

Yes ☐ No ☐

20. If easy financing option is available in the market would you like to purchase more domestic electronic appliances?

Yes ☐ No ☐

21. Whether financing options attracts you to purchase some products which you suppose to postpone?

Yes ☐ No ☐

CURRICULUM – VITAE

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SUMMER TRAINING PROJECT:

- **ORGANISATON:** MERIDIAN MEDICARE LIMITED.
- **PROJECT TITLE:** MARKET SURVEY OF VARIOUS MULTIVITAMIN BRANDS AND COMPARATIVE ANALYSIS OF THEIR RESPECTIVE MARKET SHARE IN SOLAN & SHIMLA TOWNS.

EDUCATIONAL QUALIFICATION:

Examination Passed	University/ Board	Year Of Passing	Percentage Of Aggregate Marks
M.B.A. (Marketing)	Dr. Y. S. Parmar Uni.of Hort.& Forest. Nauni (Solan)	June 2008	Awaited
B.Ed.	H.P.U. Shimla	2006	57%
B.Sc. (Non-Medical)	H.P.U. Shimla	2005	60.94%
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COMPUTER LITERACY: MS Office, MS-Excel, Power Point and Internet.

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ACHIEVEMENTS:

- Got a Merit Certificate by the HIMACHAL PRADESH BOARD OF SCHOOL EDUCATION DHARAMSHALA.
- Participated in declamation contest organized by Ministry Of Information & Broadcasting (Govt. Of India) Directorate Of Field Publicity and got 3^{rd} position & certificate.
- Member of school level Badminton team.
- Participated in Science Quiz competition and declared as 2^{nd} winner at block level in VIIIth & Xth standard.
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