

FACTORS INFLUENCING CUSTOMER PURCHASE DECISION OF COCOFINO COCONUT OIL

By

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(2022-31-007)**



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DECISION OF COCOFINO COCONUT OIL**

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MAJOR PROJECT REPORT

Submitted in partial fulfillment of the requirement for the degree of
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**Faculty of Agriculture
Kerala Agricultural University**



**College of Co-operation, Banking & Management,
Vellanikkara, Thrissur-680656**

2024

DECLARATION

DECLARATION

I, hereby declare that this project report entitled “**FACTORS INFLUENCING CUSTOMER PURCHASE DECISION OF COCOFINO COCONUT OIL**” is a bonafide record of research work done by me during the course of project work and that it has not previously formed the basis for the award to me for any degree/ diploma, associateship, fellowship or other similar title of any other University or Society.

Place: Vellanikkara

Date: 26/10/2024



Akhil .P
(2022-31-007)

CERTIFICATE

CERTIFICATE

Certified that this project entitled “**Factors Influencing Customer Purchase Decision of Cocofino Coconut Oil**” is a project work done by **Mr. Akhil P**, under my guidance and supervision and that it has not previously formed the basis for the award of any degree, fellowship or associateship to him.

Vellanikkara

Date: 26/10/2024



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PROJECT COMPLETION CERTIFICATE

This is to certify that **Mr. Akhil P (2022-31-007)**, MBA in Agribusiness Management student of College of Co-operation, Banking & Management, Kerala Agricultural University has completed his project on the topic **“Factors Influencing Customer Purchase Decision of Cocofino Coconut Oil”** in our organization from 11th June to 5th August 2024. During the period, the student was found to be regular and sincere in collecting various data and information required for the above project.

Palakkad
6/08/2024



For KKR Extractions Pvt. Ltd.,


Manager

ACKNOWLEDGEMENT

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I am thankful to the Almighty for providing me with the strength to complete my project and for supporting my efforts, which frequently fluctuated. The Project would not have been in its current state without the timely counsel, direction, assistance, and prayers of a large number of well-wishers. I dedicate my Advent resolution to them, who have stayed with us as a constant source of inspiration.

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CHAPTER -1

DESIGN OF THE STUDY

CHAPTER 1

DESIGN OF THE STUDY

1.1 Introduction

In recent years, the coconut oil market has witnessed significant growth due to several key factors such as increasing consumer awareness regarding health and wellness, shifts in consumer preferences towards natural and organic products, and additionally, the versatility of coconut oil as a multipurpose product has contributed to its popularity. As consumers become more aware of the products they incorporate into their lifestyles, branded coconut oil has emerged as a popular choice for its perceived health benefits, versatility, and wide-ranging applications. Understanding the factors that influence the customer purchase decision of branded coconut oil is of foremost importance for businesses operating in this market. From brand perception to product attributes, and pricing strategies to marketing efforts, multiple factors shape customers' decisions while selecting a specific brand of coconut oil. Each aspect plays a crucial role in shaping customers' decisions. By examining these factors, businesses can gain valuable insights into customer preferences and behaviors, enabling them to tailor their offerings and marketing strategies to better meet the needs and desires of their target audience.

1.2 Statement of the problem

Understanding customer purchase decision is essential for businesses seeking to thrive in today's competitive marketplace. A variety of factors influence customers' purchase decision. With customers facing a wide array of options to choose from, understanding what influences customers' decisions while purchasing branded coconut oil is crucial for businesses looking to attract and retain customers. This customer-centric approach not only reduces marketing costs but also builds a competitive edge, as satisfied customers become advocates for the brand. By gaining a deeper understanding of customers' purchase decision, businesses can develop more effective strategies for product development, pricing, promotion, and distribution, ultimately driving their sales and revenue as well as enhancing

customer satisfaction.

The global coconut oil market has experienced substantial growth in recent years, fueled by increasing customer interest in natural and health-conscious products. Within this market, *Cocofino* has emerged as a leading brand, renowned for its commitment to quality and purity. While *Cocofino* has established itself as a reputable brand, understanding the specific influences that drive customers to select it over alternative brands remains essential for maintaining and expanding market share. The problem lies around identifying and knowing the specific factors that drive customers to choose *Cocofino* coconut oil over competing brands. Addressing these issues is essential for *Cocofino* to develop targeted strategies that connect with its target audience and maintain its competitive edge in the market. By gaining a deeper understanding of the factors influencing customer purchase decision, *Cocofino* can optimize its marketing efforts, product offerings, and brand positioning better to meet the evolving needs and preferences of customers.

1.3 Objective of the study

- To understand the key factors influencing customers' purchase decision specifically towards *Cocofino* coconut oil.

1.4 Data source and methodology

a) Type of study:

Descriptive in nature and combines elements of both qualitative and quantitative research.

b) Data source

The study relies on primary data.

c) Sampling design

i) Selection of organization

KKR Extractions Private Limited (The manufacturers of *Cocofino* coconut oil)

ii) Selection of location

The proposed location of the study was Thrissur district using convenience sampling technique.

iii) Selection of respondents

The study was conducted among 100 respondents using incidental sampling method.

1.5 Method of data collection

- a) Primary data: Primary data was collected using structured schedule.

1.6 Variables selected for the study

i. Dependent variable:

- a) Purchase decision

ii. Independent variables :

- a) Demographic variables (Age, sex, income level, etc.)
- b) Psychographic variables (Lifestyle, attitude, status, etc.)
- c) Socio-cultural variables (Customs, social classes, beliefs, etc.)
- d) Availability of substitutes
- e) Product
- f) Place
- g) Price
- h) Promotion

1.7 Period of study

The study was conducted in June 2024

1.8 Statistical tools proposed for the study

The collected data was analyzed using descriptive statistical tools like Arithmetic mean and percentage method, and inferential statistical tools like correlation and regression.

1.8.1 Arithmetic Mean

The arithmetic mean, commonly known as the average, is a fundamental statistical measure that represents the dataset's central tendency. It is calculated by adding all the values in a dataset and dividing by the number of observations. This measure provides a simple and clear approach to summarizing a series of numbers, by providing a single value that reflects the overall level of the data, making it a helpful tool for comparing different sets of data.

1.8.2 Percentage method:

The percentage method is a statistical technique used to express a proportion or ratio as a fraction of 100. This method is very useful for comparing relative sizes of different numbers and quantities, understanding data distribution, and communicating information in a clear and easily interpretable format. Converting data into percentages makes it easier to understand the relative importance or contribution of different components within a larger whole. This method enhances the ability to effectively convey findings and is commonly used in many fields. The percentage approach is an effective tool for data analysis and presentation due to its versatility and simplicity in application.

$$\text{Percentage} = (\text{Frequency} / \text{Total Frequency}) \times 100$$

1.8.3 Correlation

Correlation is a statistical measure that describes the strength and direction of a relationship between two variables. It measures the degree to which changes in one variable are correlated with changes in another. The correlation coefficient, which ranges from -1 to 1, indicates both the strength and direction of this relationship. A positive correlation means when one variable increases, the other tends to increase as well. Whereas a negative correlation indicates that as one variable increases, the other tends to

decrease. A correlation of zero indicates that there is no linear relationship between the variables.

Pearson correlation, also known as Pearson's r , is the most commonly used measure of correlation. It evaluates the linear relationship of two continuous variables. The value ranges from -1 to 1, where values closer to 1 suggest a strong positive linear relationship, values closer to -1 indicate a strong negative linear relationship and values around 0 indicate little to no linear relationship.

1.8.4 Regression analysis

Regression analysis is a statistical technique for determining the relationship between a dependent variable and one or more independent variables. Its major function is to model the expected value of the dependent variable using the values of the independent variables, giving predictions and insights into the underlying data structure. Simple linear regression uses a single independent variable, allowing for a basic study of how changes in this variable affect the dependent variable. The resulting regression equation can be used to forecast outcomes and infer relationships within data.

Multiple regression analysis expands the above concept by employing two or more independent variables to predict the dependent variable. This method provides an improved understanding of the factors impacting the dependent variable by accounting for the simultaneous impact of numerous predictors. The coefficients in a multiple regression model represent the degree and direction of the link between each independent variable and the dependent variable, controlling for the effects of other variables in the model. By taking into account various factors, it provides a more complete and deeper understanding of complex interactions within the data.

1.9 Evaluative scales proposed

1.9.1 Likert scale:

The Likert scale, named after its creator Rensis Likert, is a commonly used approach in survey research method for measuring people's attitudes, beliefs, opinions, and behaviors. It typically consists of a series of statements to which respondents rate their level of agreement or disagreement on a symmetric agree-disagree scale. The scale usually ranges from 5 to 7 points. The Likert scale's strength is its capacity to provide a deeper understanding of respondents' opinions by capturing the degree of their feelings rather than a binary response. This enables more detailed and accurate data analysis because researchers can quantify the intensity of respondents' opinions. The collected data can be processed to determine mean scores, variances, and other statistical metrics, allowing for a better understanding of the patterns and trends in the population under study.

A 5-point Likert scale is used in this study and it is as follows:

Response categories	Numerical value
Strongly Agree	5
Agree	4
Neither agree nor disagree	3
Disagree	2
Strongly disagree	1

1.10 Operational definitions

Customer:

Individuals, households, or groups of individuals who make the purchasing decision and complete the transaction to buy *Cocofino* coconut oil, for consumption.

Purchase decision:

Purchase decision refers to the process by which a customer evaluates and chooses to purchase *Cocofino* coconut oil.

1.11 Scope of the study

The scope encompasses a focused examination of the determinants shaping customer decisions within a specific market context. This investigation centers on understanding the purchase decision of individuals and entities engaged in acquiring *Cocofino* coconut oil, exploring factors that may influence their choices, like what the product is like, how they see the brand, how much it costs, and how it is marketed. The study targets various stakeholders involved in the purchase and consumption of *Cocofino* coconut oil, including end-users, households, and other relevant entities. By exploring a range of factors such as product attributes, brand perceptions, pricing strategies, marketing communications, socio-cultural influences, and individual consumer characteristics, the study aims to provide comprehensive insights into the underlying drivers of purchase decision. Employing a mix of quantitative and qualitative research methods, the study seeks to uncover patterns, trends, and relationships that unfold the dynamics of customer decision-making processes related to *Cocofino* coconut oil. Through this focused investigation, the study will assist the *Cocofino* brand in understanding its customers better, enhancing customer engagement, optimizing its products and marketing strategies, and capitalizing on market opportunities.

1.12 Limitations of the study

- Time constraint
- Sample size

1.13 Chapterisation

Chapter I- Design of the study

Chapter II- Review of literature

Chapter III- Purchase Decision- A Theoretical Framework

Chapter IV- Industry profile

Chapter V- Factors influencing customer purchase decision of *Cocofino* coconut oil

Chapter VI- Summary of findings, suggestions and conclusion.

CHAPTER- 2

REVIEW OF LITERATURE

Chapter 2

Review of literature

Abdul and Ardana (2023) studied the factors influencing purchasing decisions, product quality, and competitive pricing. The goal of this research is to examine the variables, such as competitive pricing and product quality, that affect consumers' buying decisions. The writing of this scientific paper involved the use of qualitative techniques, research, and reviewing literary books that support the theories under discussion, particularly regarding strategic management. The following conclusions were drawn from the debate in this article:

- (1) Product quality significantly influences consumers' decisions to buy
- (2) Price significantly influences decisions about what to buy.

Kushwaha and Rakesh (2015) conducted a study on the impact of factors influencing purchase decision of consumer durable products. The study concentrates on various factors such as personal, social, cultural, psychological, and situational factors. The analysis indicates that growing urban customers' purchase decision are highly influenced by social variables and personal variables. According to the study, situational elements could also be taken into account for improved predictability of consumer purchase behavior.

Benjamin and Karen (2013) studied factors influencing smartphone purchase decision among Malaysian generation and the aim of this study was to examine Malaysian Generation Y's purchasing decisions and their relationships to brand, convenience, dependency, price, product feature, and social influence concerns. The data set was gathered using structured questionnaires, and non-probability random sampling method was used for the study. Data was collected from 125 samples from Malaysia's Klang valley. The results showed that there was a significant relationship between all factors with purchasing decision. This showed that the Generation Y was impacted by brand, convenience, dependence, price, product feature, and social influence concerns when making their smartphone purchase

decision.

Kanimozhi and Hariharan (2023) conducted a study on the customer preference and purchase decision of refined oil and cold-pressed oil among households in India. The study's goal was to analyze the variables influencing customers' decisions on purchasing refined oil and cold-pressed oil. The findings showed that the willingness of customers to purchase refined oil or cold-pressed oil was influenced by their interests and attitudes. Customers favoured cold-pressed oil, refined oil, or both because of its superior quality and health advantages. Refined oil was drastically replaced by cold-pressed oil due to health concerns, physician recommendations, and peer pressure. Because of the effect of commercials, friends' and family's recommendations, and their own ancestors' experiences, the majority of respondents said they preferred to use cold-pressed oil. There was no significant difference between the price of oil and customer preference.

Talkah (2023) studied the factors influencing customer decisions to purchase packaged cooking oil. Qualitative methods were used in the study for explaining the problem. Also, descriptive research method was adopted and the data were collected using interviews, observations, literature studies and documentation studies. The study's findings suggest that a number of factors, including the social environment, knowledge of consumers, psychodemographic variables, personal confidence, socioeconomic variables, value, product characteristic, and product quality factors, influence consumers' decisions when buying packaged cooking oil.

Melania *et al.* (2018) conducted a study on the effects of person-related and environmental factors on customers' decision making in agri-food markets by taking the case of olive oils. This study adds to a deeper comprehension of the variables influencing customers' choices in olive oil marketplaces other than price. They looked at how customers develop their preferences for two products based on their assessments that are influenced by environmental and person-related factors. The findings demonstrate how attitudes regarding each product are important in understanding why people use both of them. Furthermore, it has been found that taste preferences significantly reduce the correlation among attitude and

consumption. Additionally, the perceived value and attitude of private brands are mostly impacted by healthy shopping habits.

Weerasinghe and Malkanthi (2022) studied the consumer buying behaviour of coconut oil in Sri Lanka. The study was conducted for evaluating customers' purchase patterns and opinions of normal and virgin coconut oil. An investigation was conducted into the correlation between the socioeconomic characteristics of Sri Lankan consumers of coconut oil and their purchasing patterns. One hundred respondents were chosen using simple-random-sampling methods in the Homagama divisional secretariats. Pre-tested questionnaires were used for data collection. Descriptive statistics were used to analyze the data. A significant correlation was found between the respondents' purchasing habits for coconut oil and their age and monthly income, which are socioeconomic characteristics. When buying virgin coconut oil, consumers prioritized quality, look, and ingredient information when compared with ordinary coconut oil. Furthermore, the respondents prioritized the product's price, availability, and promotion while buying ordinary coconut oil. A significant correlation was found between the health problems of the participants and their purchasing habits of coconut oil. Customers who purchased ordinary coconut oil and palm oil were primarily those who had at least one family member with high cholesterol.

Barrena and Sanchez (2010) studied the frequency of consumption and the changing determinants of purchase decision, from attributes to values in the organic food market. This study outlines the food selection process for both frequent and less frequent consumers of organic products. The findings demonstrated the choice of purchase between the two consumer groups. For usual consumers, self-image and health are the two primary deciding factors when making a final purchase. They suggested that, in addition to the features that set the product apart from competitors, market positioning should take these individual consumer needs into consideration.

Dobie *et al.* (2019) studied on the determinants of consumers' purchasing decision for fast moving consumer goods. The British American Tobacco Company's products were used in the study to evaluate the factors that influence consumers' decisions to buy fast-moving consumer goods. The research specifically examined the psychological influences on FMCG consumers' purchase decisions and identified the social influences on FMCG consumers' buy decisions. Thirty samples were taken and data was collected from the respondents through questionnaires as part of the survey design using random sampling method. For reliability and validity, a test-retest procedure was used. A five-point Likert scale, a basic percentage, and frequency method were used to present the data. Multiple regression analysis was used to evaluate the hypotheses. The findings show that personality and learning have a major impact on the turnover of fast-moving items, and motivation and attitudes have a positive and significant impact as well. Perception, however, has a small but favorable effect on the turnover of fast-moving commodities at the British American Tobacco Company in Nigeria. Furthermore, the turnover of fast-moving products from the British American Tobacco Company is positively and significantly impacted by social class, family, and reference group.

Shanthi (2017) conducted an analytical study on customers' preference for branded coconut oil in Coimbatore city. The study was descriptive in nature and was conducted among a sample size of 140 consumers. The study relied on both primary data and secondary data. Structure questionnaire and interview schedules were used for the purpose of primary data collection and appropriate statistical tools like percentage analysis, Rank Based Quotient, and Logit model were used for analysis. The study found out that the users of branded coconut oil liked certain product attributes, such as stickiness, color, fragrance, purity, and maintaining quality which influenced them in the purchase decision process.

Revathy and Anitha (2017) studied the factors influencing the preference for edible oil among consumers. The study was conducted in Tirunelveli district of Tamil Nadu. Survey method was used for the research. Both primary and secondary data formed the basis of the investigation. Well-structured questionnaires were used for data collection from 200

sample respondents who were selected using convenient sampling method. The purpose of the study was to identify the variables influencing edible oil choice. An analysis was conducted on the factors that impact the preference for edible oils such as sesame oil, groundnut oil, coconut oil, mustard oil, rice bran oil, safflower oil, and palm oil. There were several considerations when choosing cooking oil. It has been discovered that nutrition content and cholesterol-free aspects affect the majority of consumers.

Ali and Begum (2019), studied the buying behaviour of consumers of edible coconut oil. The study was conducted in Tiruchirappalli city among 100 households who belong to different income and age groups. The study focused on the brand preferences of the consumers and an attempt has been made to comprehend the several aspects that are taken into account while buying edible oil, also the study had emphasized the edible oil varieties that customers find most appealing. The awareness regarding edible oil's weight, expiration date, components, etc. was another major emphasis of this study.

Pemani and Massie (2017) conducted a study on the effect of personal factors on the consumer purchase decision. The purpose of this study was to determine the personal aspects that influence consumers' decisions to buy Everbest Shoes products in Manado and to pinpoint the variables that have the most influence on these decisions. For this, various factors were taken into consideration. Multiple linear regression approach is used to examine the personal characteristics of consumers. The study's analysis of 100 respondents revealed that personal factors like age and stage of life, occupation and economic situation, lifestyle, and personality have a big impact on customers in Manado decide to buy when it comes to Everbest Shoes. According to this study, personal considerations played the most role in the purchase decision of customers in Manado to buy Everbest Shoes.

Shivakumar (2014), conducted a study on the brand preference and buying decision of Indian edible oils. The study was conducted to know the importance that the customers have given to various characteristics of edible oil and to know the most preferred brand among Indian edible oils. Primary data was gathered from 400 respondents belonging to the city of Hyderabad. The study also focused on the various factors affecting the purchase

decision of such edible oil brands. It was found that brand image, health consciousness, price and quality were the important attributes that contributed to the consumers' buying decision.

Korngamol (2018) studied the factors that influence the motivations and intentions to buy virgin coconut oil. The study was conducted among 100 consumers of virgin coconut oil. The major factors that were given emphasis were weight loss, health supplement and detox. Open-ended questions were used for the purpose of data collection and factor analysis was used for data analysis. Also, a regression matrix was used for the analysis to measure the level of magnitude. The study found the three major factors that were impacting the customer purchase intention and their level of impact, which were weight loss, health supplement, and detox.

Maemunah *et al.* (2023) conducted a study on the influence of various factors like product quality, price perception, and brand image on the purchase decision of a cooking oil in South Jakarta. The purpose of the study was to find out the influence and impact of these various factors have while purchasing a cooking oil brand called Bimoli. The study was conducted based on questionnaires that were provided to 100 customers of Bimoli cooking oil. The respondents were selected from a supermarket in South Jakarta. Data processing was done using regression method. The study found out the factors that were influencing the purchase decision of the cooking oil were mostly the product quality and brand perception.

Tambunan *et al.* (2023) conducted an analysis of factors influencing purchase decision of consumers of coconut oil in the modern market. The purpose of this study was to identify the traits of coconut oil consumers and examine the variables that affect their decisions to buy the product. The study focused on customers who were buying coconut oil only for cooking. A survey method using a questionnaire was used for the research. A total of 100 respondents were included in the sample, which was taken using the Accidental Sampling method. Using SPSS software, data were examined descriptively and by logistic regression analysis. The findings revealed the product attributes, pricing, location, social, individual, and psychological factors had a significant influence on decisions to purchase coconut oil for cooking.

CHAPTER- 3

***PURCHASE DECISION-
A THEORETICAL FRAMEWORK***

Chapter - 3

Purchase decision- A theoretical framework

Meaning of Purchase decision

Purchase decision is a process that a consumer goes through to determine a need, generate options, and to choose a specific product and brand. This decision is determined by a variety of complex factors like psychological, social, and personal elements. Making a purchase decision involves consumer's identification of their needs, information gathering, evaluation of options, and making the final choice. Gaining an understanding of this idea is essential in understanding consumer behavior and creating effective marketing strategies. The idea of purchase decision includes both the act of purchasing as well as post-purchase activities. At its core, purchase decision can be defined as the selection of a product or service from a set of alternatives to fulfill a need or want.

Different perspectives on purchase decision

Organizations need to know the decision-making process behind purchases so as to effectively meet the wants and preferences of their customers. Numerous theoretical perspectives have developed over time, each providing distinct insights into the factors that influence consumer decisions. Some of them are:

1. Economic perspective

The economic perspective examines purchase decision through the prism of rational choice theory. This approach assumes that consumers are rational agents who want to maximize their utility. Some of the key aspects include :

a) Rational decision making

Consumers analyze every possible choice and make decisions that deliver the best benefit with the lowest cost.

b) Utility maximization

Decisions are motivated by the desire to get the most satisfaction or utility from consuming goods and services.

c) Cost-benefit analysis

Consumers evaluate the costs and benefits of every option to make the most affordable decision.

2. Psychological perspective

The psychological approach focuses on the emotional and cognitive mechanisms that drive consumer behavior. It consists of numerous theories and models, including:

a) Motivation theory

This approach is based on Abraham Maslow's hierarchy of needs. According to this theory, consumers are motivated to fulfill their different levels of needs such as physiological needs, safety needs, love and belonging needs, esteem needs, and self-actualization needs.

b) Perception

The way consumers perceive information and shape impressions has a huge impact on their purchasing decisions. It impacts how customers see brands and products, which in turn affects their decision whether to purchase or not. Marketers can use branding and advertising to influence consumer perception.

c) Learning and memory

Past experiences and brand loyalty influence future purchasing decisions. While bad brand experiences may discourage customers, positive brand experiences could encourage repeat business.

d) Attitudes and beliefs

Customer attitudes which are shaped by their values and beliefs concern a brand or product. Purchase decisions are frequently the outcome of positive attitudes.

3. Sociological perspective

The sociological perspective explores how social and cultural influences affect purchasing decisions. These include:

- a) **Social Class and Culture:** Cultural norms, values, and social class influence the preferences and buying habits of customers. Products that align with cultural values have a higher chance of being purchased.
- b) **Reference Groups:** Family, friends, and social groups influence consumer decisions through social pressure and recommendations. Customers frequently go to their reference groups for approval or to avoid disapproval.
- c) **Social Identity:** Products are used by customers as a means of expressing their status and identity in their social groups. Brands that assist customers in expressing their social identities are more appealing.

4. Behavioural economics perspective

Behavioral economics investigates the psychological foundations of economic decisions with a focus on biases and heuristics. Some key influences are:

- a) **Heuristics and Biases:** Consumers generally depend on mental shortcuts, leading to biases in decision-making. For example, the availability heuristic increases the likelihood that consumers will buy products they have seen frequently advertised.
- b) **Loss Aversion:** Consumers are typically more sensitive to possible losses than rewards. Focusing on the possible losses from not buying a product can be a very effective motivation.
- c) **Nudging:** A nudge is a technique used in behavioral economics to influence people's decisions and persuade them to take particular actions. It is the process of designing or creating choices that will appeal to the decision-maker, and facilitate overall decision-making easier. Small changes in how choices are presented can significantly influence consumer decisions.

5. Integrated perspective

The integrated perspective offers a comprehensive understanding of purchasing decisions by combining ideas from several theories. It emphasizes how behavioral, psychological, sociological, and economic elements interact. An integrated perspective recognizes that

a mix of individual motivations, social pressures, and contextual factors influences purchase decisions.

Stages of Consumer Decision-making Process

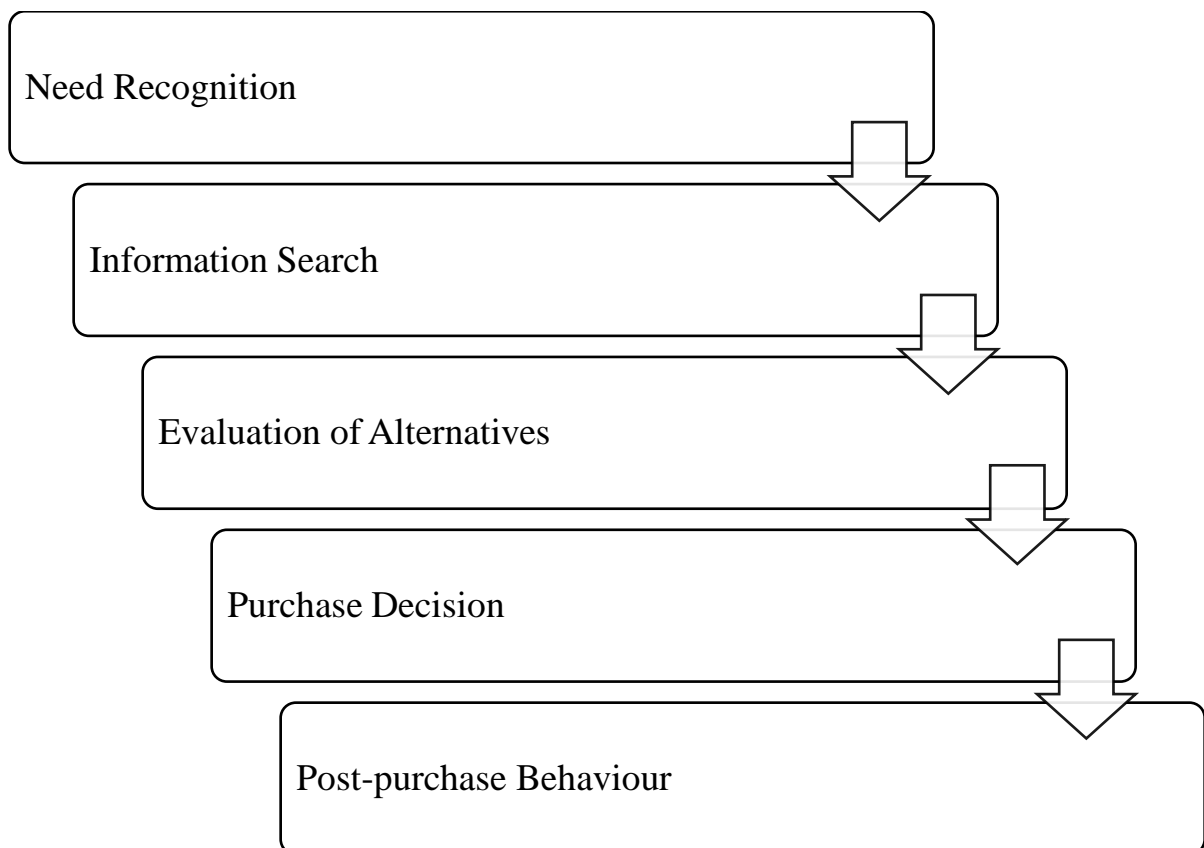


Figure : Stages of customer decision-making process

1. Need recognition:

Problem recognition serves as the starting point for all decision-making process. This occurs when there is a significant disparity between the actual and the desired state of the consumer. This gap generates a need or a demand that the customer wants resolved. When a customer recognizes a need or issue that has to be solved, this process gets started. Internal cues like hunger or thirst or external cues like advertisement or peer pressure

might cause this recognition. In case of our *Cocofino* coconut oil, a customer may realize that they need a healthier cooking oil after reading in a health magazine about the advantages of coconut oil for their health.

The needs of customers may arise due to various aspects, like the utility or practicality of the product and there are psychological needs, which are dealt with emotional or symbolic aspects of the product and functional requirements, which are related to the practical utilitarian features of the product. For example, the functional need for a healthier cooking oil or the psychological need for feeling health-consciousness can drive the purchase of coconut oil.

2. Information search:

After recognizing the need, the consumer searches for information to find potential solutions. This search may be external, involving sources like friends, relatives, advertisements, internet reviews, and professional opinions, or internal, depending on the consumer's memories and past experiences. The extent of the search depends upon the complexity of the choice and the perceived risk associated. As already mentioned, customers obtain knowledge from a variety of sources, which can be divided into personal, commercial, public, and experiential sources.

- **Personal Sources:** Family and friends, often provide valuable insights based on their experiences and opinions. For example, a recommendation from a friend who uses *Cocofino* coconut oil can significantly influence the decision.
- **Commercial sources:** Advertisements, brochures and sales personnel offer information from the producer's perspective. These sources aim to highlight the product's benefits and unique selling points.
- **Public Sources:** Online forums, consumer reports, and independent reviews all offer unbiased information that can assist customers in making rational decisions. In the digital age, e-commerce platforms' online evaluations and reviews have a lot of impact.

- **Experiential Sources:** Personal experiences, such as product trials and demonstrations, allow consumers to evaluate the product firsthand. For example, Sampling coconut oil at a grocery store can provide a tangible basis for comparison.

3. Evaluation of alternatives:

During the evaluation stage, consumers assess the available options based on specific criteria. At this stage, they compare various products to see which best suits their needs and requirements. Marketers have a job of convincing the customer that their product is better than that of their rivals. Customers evaluate the various options and select the best fit for their needs. This choice could be influenced by various criteria. Common criteria include product features, quality, price, brand reputation, and customer reviews. For instance, when evaluating different coconut oil brands, consumers might consider factors such as the oil's purity, health benefits, taste, packaging, and price.

4. Purchase decision:

The last choice made during the decision-making process is the purchases. The actual purchase decision occurs when the consumer selects the best alternative. There are several elements that could impact this choice. At this point, the buyer decides whatever product best fits their needs and completes the transaction. Purchase decisions can be routine, limited, or extensive. Routine decisions are low-effort, routine purchases, like purchasing cooking oil brand you're familiar with. Limited decisions typically involve comparing a few options and call for a reasonable amount of consideration and time. Extensive decisions require a lot of thought and analysis, especially for high-risk and high-involvement products.

5. Post-purchase behaviour:

The consumer decision-making process is a multi-stage journey that consumers undertake before, during, and after making a purchase. Post-purchase behavior is a crucial component in this decision-making process, which determines the consumer's satisfaction and future actions. After using the product, consumers evaluate their satisfaction based on their expectations and the product's performance. During this post-purchase behaviour, customers consider how a particular product or service satisfied their needs and whether they would purchase it again or suggest it to others. By having a better understanding of post-purchase behavior, businesses can improve customer happiness, build brand loyalty, and reduce unfavourable outcomes like returns and complaints. If the product doesn't live up to the customer's expectations, they could suffer from cognitive dissonance or buyer's regret. It may result in negative word of mouth and switching of brands. Companies can lessen cognitive dissonance by offering post-purchase support and reassurance. On the other hand, satisfied customers are more likely to become loyal to the brand, and repeat their purchases. Ultimately, a deep understanding of post-purchase behavior helps companies improve both their products and marketing tactics, as well as the relationship between the brand and its clients, which promotes long-term success in the market. By prioritizing customer satisfaction and actively engaging with consumers, companies can turn one-time customers into devoted brand ambassadors who consistently support and promote the brand.

Understanding the complexities of the purchase decision process is essential for businesses aiming to effectively tailor their marketing strategies. By recognizing the various stages and factors influencing consumer choices, companies can better align their offerings and services, thereby enhancing customer satisfaction and fostering loyalty. With a thorough understanding of the framework allows the firms to anticipate customer needs, proactively solve potential concerns, and ultimately develop improved value offerings.

CHAPTER- 4

INDUSTRY PROFILE

CHAPTER – 4

INDUSTRY PROFILE

The coconut oil industry has witnessed a remarkable resurgence in recent years, driven by a growing global awareness about health and wellness. The coconut, a tropical fruit with numerous applications, has been an essential component in numerous cultures for ages. Coconut oil has emerged as a particularly popular commodity, among the various coconut-derived products, due to its supposed health advantages and versatility. India, with its wide coastal regions, has played a vital role in the world coconut oil business. Kerala, the southern Indian state, known as 'God's own country' for its lush greenery and abundant coconut trees has long been a significant contributor to India's coconut production. However, the sector has experienced hurdles in recent decades, such as reduced coconut productivity, aging trees, and competition from other plant-based oils.

Despite these challenges, efforts have been made to revive the coconut oil sector. Initiatives to improve coconut cultivation practices, promote value-added products, and promote research and development, have been introduced. Furthermore, the increasing global demand for organic and natural products has opened up new potential for the coconut oil industry. The coconut oil sector in India has enormous potential, notably in Kerala. With a focus on sustainable agriculture, value addition, and branding, we may strengthen our position as a global leader in the coconut oil industry. Furthermore, expanding into new markets and broadening product offerings can help boost industry growth. By addressing the challenges and capitalizing on the opportunities, the coconut oil sector has the potential to greatly contribute to the economic development of both the nation and the state.

It is important to highlight that, while the sector has shown resiliency, there is still a need for sustained investment in research and development to fully realize the future potential of coconut oil. Furthermore, emphasizing the health advantages of coconut oil through efficient marketing methods can help raise customer awareness and demand. Ultimately, the industry can considerably contribute to economic and social growth by implementing sustainable methods, focusing on value addition, and capitalising on the

expanding global demand for natural products.

Coconut oil- Health and Culture

Coconut oil has received a lot of attention due to its purported health advantages. It is rich in Medium-Chain Triglycerides (MCTs), which are believed to help digestion, boost metabolism, and provide a rapid source of energy. Furthermore, lauric acid, the main fatty acid in coconut oil, has antimicrobial properties. This has resulted in its inclusion in a variety of healthcare items. Coconut oil has long been used in India, particularly in Kerala, to treat a variety of diseases. It's commonly used in Ayurvedic medicine for massage, hair care, and skin issues. Furthermore, the role of coconut oil in heart health is a topic of debate. While some studies indicate possible benefits, others believe that the high saturated fat level may outweigh these benefits. As a result, it is critical to use coconut oil in moderation and as part of a healthy diet. To summarize, coconut oil has a variety of possible health benefits, and its traditional use in Indian culture, especially in Kerala, is notable. However, the scientific evidence for these statements is constantly evolving.

Coconut oil has been an important element of Kerala's socioeconomic fabric for ages. Far more than just a culinary element, it is deeply rooted in the state's culture, health, and economy. Coconut oil is culturally connected with Kerala. It is a common ingredient in Ayurvedic medicine and as already mentioned, it is widely used for massage, hair care, and cosmetics. Its use in traditional rites and rituals demonstrates its significant cultural significance. The distinct scent and flavor of Kerala cuisine are intricately tied to coconut oil, making it an essential component of the state's culinary legacy. Coconut oil is a source of income for millions of people in Kerala. The entire value chain, from agriculture to processing and marketing, generates employment opportunities. The state's geographical advantage, with its large coastline and favorable climate, has made it a major producer of coconuts and coconut oil. Exports of coconut oil make a substantial contribution to the Kerala economy.

While coconut oil has been a blessing for Kerala, challenges remain. The sector faces dangers from declining output caused by pests and diseases, competition from other oils, and the effects of climate change. However, opportunities exist. The expanding

global demand for organic and natural products offers a bright opportunity for Kerala's coconut oil business. The state can improve its market position by focusing on value-added activities such as virgin coconut oil and coconut cream production.

To summarize, coconut oil is more than simply a product in Kerala; it is a cultural icon, economical staple, and health elixir. Kerala's long legacy in coconut production, combined with the oil's numerous applications, places it as a global leader in the coconut oil sector. Addressing difficulties and seizing on possibilities will be critical to preserving and expanding this key sector.

The Economic Contributions of the Coconut Oil Industry

The coconut oil industry contributes significantly to India's economy, particularly in states such as Kerala. Millions of people rely on the industry, which includes farmers, processors, traders, and exporters.

➤ Employment Generation

Coconut cultivation and processing are labor-intensive operations that create opportunities for employment in rural communities. According to a study by the Coconut Development Board, the coconut industry employs millions of people in India, both directly and indirectly.

➤ Foreign Exchange Earnings

India is a major exporter of coconut oil and other coconut-derived products. The foreign exchange earned from these exports helps to boost the country's overall economic growth. Kerala, a major producer state of coconut, profits greatly from these exports.

➤ Value Addition and Economic Growth

The processing of coconut into value-added goods such as virgin coconut oil, coconut milk, and coconut cream offers the possibility of helping increase the industry's economic value. Increased value of coconut products can lead to increased earnings for farmers and processors.

➤ **Rural Development**

The coconut oil sector contributes significantly to rural development. It provides a steady source of income for smallholder farmers, helping to reduce poverty and raise the general quality of living in rural areas.

The Global Coconut Oil Market

Coconut oil has long been an essential component of the economy in nations such as the Philippines and Indonesia. These countries have long grown coconut trees for their diverse fruit, and coconut oil was a result of their agricultural success. However, the global coconut oil market has grown at an exponential rate in recent decades, owing to a number of factors. One of the key reasons of this expansion is increased consumer knowledge of coconut oil's possible health advantages. Coconut oil, was marketed for its ability to stimulate metabolism, enhance cognitive function, and aid in weight management. Furthermore, its antibacterial and anti-inflammatory characteristics have made it a popular choice for skincare and hair care applications. The food and beverage industries has also embraced coconut oil. Its distinct flavor profile and high smoke point make it an appealing choice for cooking, baking, and manufacturing a variety of culinary products. The growing popularity of plant-based diets, as well as the need for healthier alternatives to traditional cooking oils, have increased demand for coconut oil.

The global coconut oil market has grown from a niche commodity to a popular product. Its journey depicts the dynamic interaction of consumer choices, technology improvements, and economic factors. As the world becomes more health-conscious, coconut oil is expected to remain a major participant in the global edible oil markets as well as in the personal care sector. To maintain long-term success, the coconut oil enterprises must prioritize sustainable production, invest in research and development, and diversify its product portfolio. As consumer interest in natural and healthy products grows, the future of the coconut oil market is bright, assuming that industry players properly address the challenges.

Key Export Markets for Coconut Oil

- **Middle East:** Countries like the UAE, Saudi Arabia, and Oman have a significant demand for coconut oil due to their culinary traditions and increasing health awareness.
- **Southeast Asia:** Malaysia, Indonesia, and Singapore represent prospective markets for both bulk and value-added coconut oil products.
- **Europe:** Organic and extra virgin coconut oil is becoming increasingly popular in countries such as Germany, France, and the United Kingdom.
- **North America:** The United States and Canada are key markets for value-added coconut goods.

Challenges in the sector

- **Price fluctuations:** Weather conditions, crop yields, and worldwide demand all contribute to the volatility of coconut oil prices.
- **Sustainability concerns:** The industry must handle sustainability challenges, including deforestation, labor practices, and environmental effects.
- **Competition from other oils:** Coconut oil faces competition with other vegetable oils, such as palm oil and olive oil which can adversely affect the coconut oils' market share and profitability.
- **Quality control:** Maintaining constant quality and purity can be difficult, especially given the increasing rate of adulteration and contamination in various markets.
- **Regulatory issues:** Different nations have varying regulations and requirements for coconut oil, complicating international trade and market access.
- **Consumer preferences:** Changes in the preferences of consumers, as well as increased awareness of health and sustainability, can all have an impact on demand for coconut oil.

Company profile – KKR Extractions Private Limited

KKR Extractions Private Limited was started in the year 2015 in Palakkad, Kerala. It is classified as a private company and is registered at the Registrar of Companies, ROC Ernakulam. With a commitment to sustainability, quality, and innovation, they have become a trusted name in the industry. They have extensive experience in the supply and trading of coconut oil, and many other products. The supplier company is located in Chittur, Kerala, and is one of the top sellers of the listed products. KKR manufactures coconut oil and coconut allied products such as virgin coconut oil, coconut chips, coconut mud soap, coconut vinegar, coconut milk shampoo, and packaged coconut water. KKR Extractions Private Limited's primary business is manufacturing, which is sub-classified as the manufacture of food goods. It has been classified as a micro-enterprise in the fiscal year 2023-24. It has only one unit, situated in Palakkad, Kerala.

KKR Extractions Private Limited located in Kambilichungam Road, Palakkad, is known for catering to the demands of its customer base. They implement stringent quality control measures throughout their production process, from sourcing coconuts to packaging the final product. Their commitment to quality has earned them certifications that reflect their dedication to excellence. Customer centricity is key to their business house, and it is this belief that contributed to the development of long-term relationships. Ensuring positive experiences for customers, and making available goods and services that are of high quality are given priority.

Mission of the company

The mission is to provide consumers with natural, nutritious, and delicious coconut products while promoting ethical and environmentally responsible practices.

Products List:

- COCOFINO coconut oil
- COCOMUD soap Jasmine
- COCOMUD soap Sandal
- COCOMUD soap Screw pine
- COCOFINO baby massage oil
- COCOFINO virgin oil
- COKOKESH hair oil
- COCOCOOL coconut milk shampoo
- COCOCHIPO coconut chips Vanilla
- COCOCHIPO coconut chips Pineapple
- COCOCHIPO coconut chips Mango
- COCOVIN coconut vinegar
- COCOSWEETA coconut sugar
- COCO- D coconut water



Cocofino coconut oil

Cocofino coconut oil, a product of KKR Extractions Private Limited, is pure coconut oil extracted from carefully chosen copra. Fresh coconuts are gathered from coastal farmers and small-scale dealers, transported to the company, and processed into copra under hygienic conditions. The oil then gets extracted from the copra without using any chemicals. The product is Agmark Certified. *Cocofino* coconut oil has been in the market since 2015, making it a trusted choice for customers for nearly a decade. It is distributed throughout India and exported to the Gulf nation of the UAE. The Coconut Development Board presented the company with the Best Exporter Award for the fiscal year 2016-17.

Product Description

- 100% pure coconut oil extracted from selected copra
- Export quality
- AGMARK certified
- Double filtered
- Chemical free
- Unadulterated

Health Benefits

- Contains healthy fatty acids
- Boost heart health
- Anti-microbial effects
- Raise HDL (good) cholesterol
- Protects skin, hair and teeth

Awards

Best Exporter Award for the year 2016-17

Product Specifications

- Country of Origin : India
- Year of introduction : 2015
- Specialty : Agmark & ISO 9001/2015 Certified Product
- Ingredients : Pure Coconut
- Type : Vegetarian
- Manufacturer : KKR Extractions Pvt. Ltd
- Annual production for the year 2023 – 2024 : 420 Tonnes

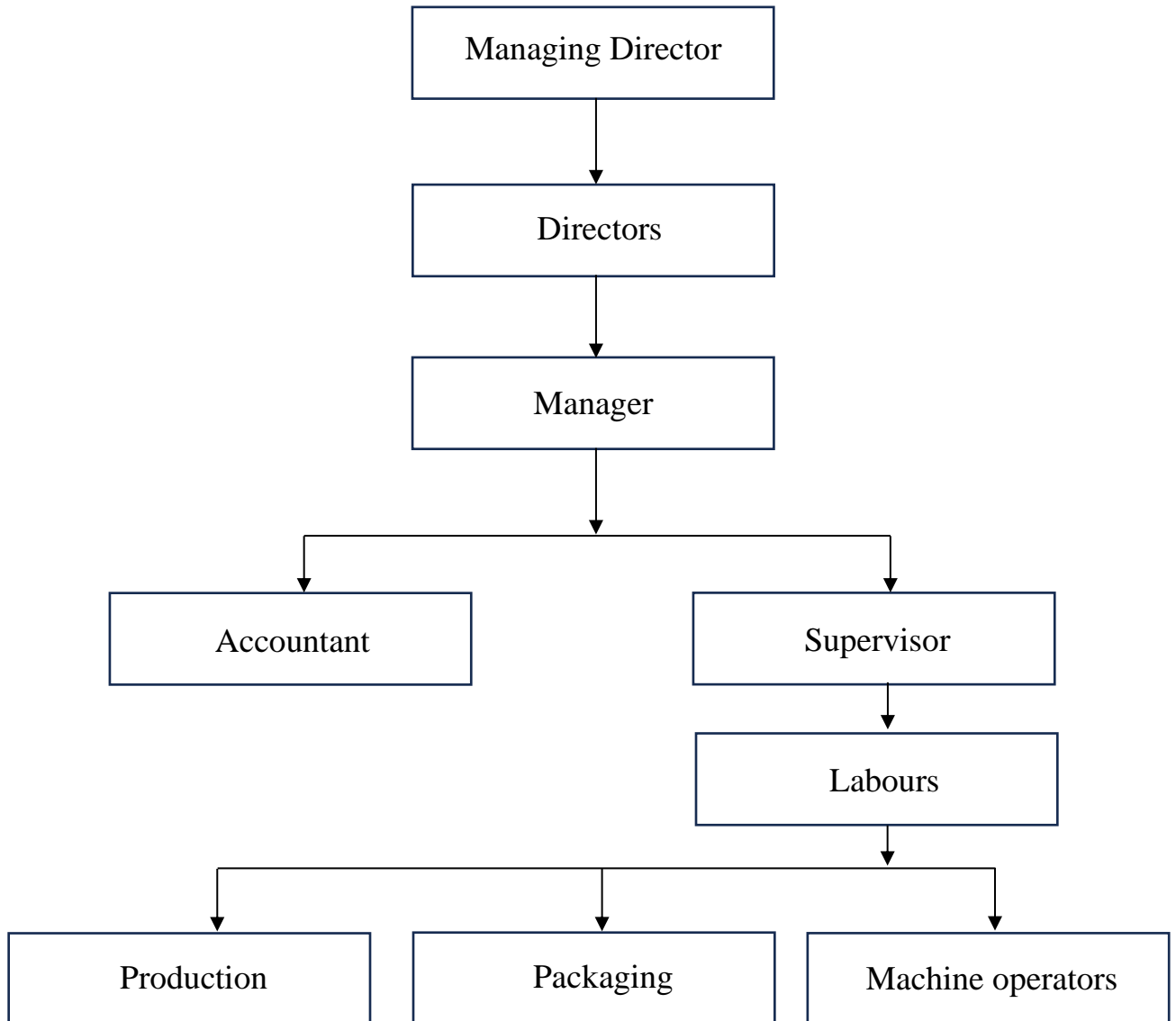
List of directors:

K. K. Rafeek	Managing Director
Shabna T. T.	Director
Shameem K. K.	Director

Company information:

Name of the company	KKR Extractions Pvt. Ltd.
Nature of business	Manufacturer
Total Number of employees	26
Year of establishment	2015
Location	Palakkad
Company status	Active
Class of company	Private
Email ID	infococofino@gmail.com
Address	KKR Extractions Pvt. Ltd. Kambilichungam, Nallepilly, Palakkad 678553, Kerala, India

3.1 ORGANISATION CHART



CHAPTER- 5

***FACTORS INFLUENCING CUSTOMER PURCHASE
DECISION OF COCOFINO COCONUT OIL***

Chapter 5

Factors influencing customer purchase decision of Cocofino coconut oil

This chapter discusses the various elements that influence client purchasing decisions for *Cocofino* coconut oil and methodically examines the data gathered from the schedule, applying advanced statistical methods to uncover significant trends and correlations. As a result, it provides a thorough understanding of how numerous elements such as price, product quality, distribution systems, and promotional efforts influence consumer behavior. The overall analysis assures that the findings are not only statistically significant but also realistically applicable for strategic decision-making.

In this chapter, we will look at the specifics of each aspect and how they influence the buying decision. For instance, regression analysis has been essential in identifying which variables hold the most weight in shaping consumer decisions. This method allows us to measure the impact of each component, providing clear evidence of its significance. Furthermore, the chapter analyzes these findings in light of current market dynamics and consumer preferences, providing an in-depth analysis that goes beyond basic information. This detailed examination sets a foundation for the resulting discussion of strategic recommendations, ensuring that they are based on solid empirical facts. Furthermore, the research evaluates the interaction of numerous elements, providing insights into how combined strategies can improve overall performance. These insights are crucial for *Cocofino* as it attempts to improve its marketing and operational strategies to better meet consumer requirements and expectations.

Furthermore, by taking into account a wide range of variables, including psychographic and socio-cultural elements, a well-rounded view of the complexities of consumer decision-making processes is presented. This approach not only increases the validity of our findings but also assures that the suggestions are strong and actionable. The extensive research and interpretation offered in this chapter serve as a solid basis for supporting and promoting the development of specific tactics to drive customer satisfaction and loyalty.

5.1.1 Age-wise classification of customers

Table 5.1 Age-wise classification of customers

SI No.	Category	Frequency	Percentage
1	20 – 30	19	19
2	31 – 40	27	27
3	41 – 50	26	26
4	51 – 60	21	21
5	Above 60	7	7
Total		100	100

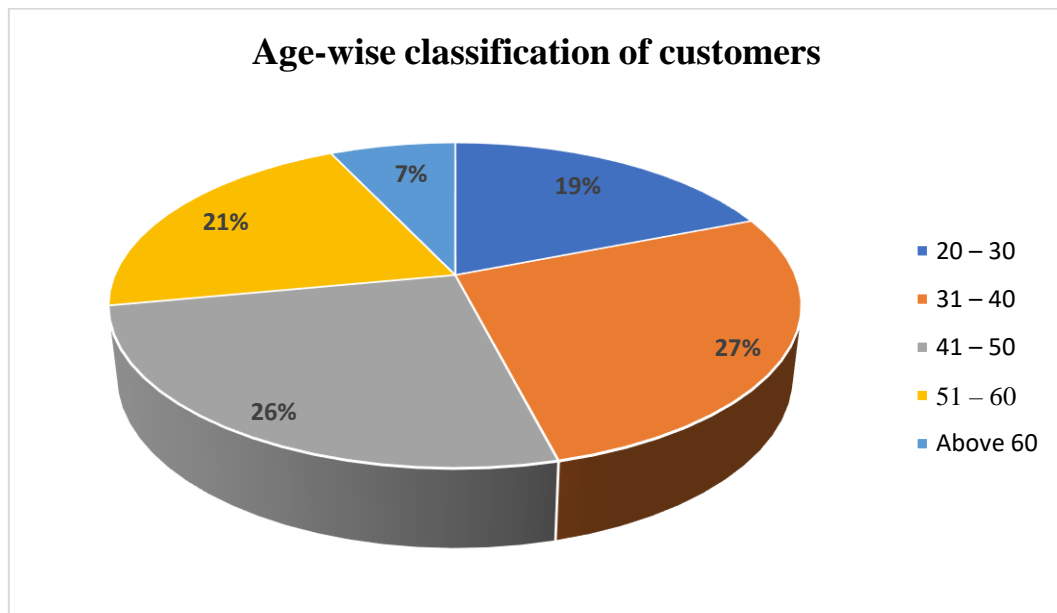


Figure 5.1 Age-wise classification of customers

Table 5.1 shows that 27 percent of the customers belong to the age category of 31 to 40, and almost 26 percent are between the age of 41 and 50. 21 percent of the customers were between the age of 51 and 60 and only 19 percent of them were between the ages of 20 to 30. The remaining respondents were above the age of 60.

5.1.2 Gender-wise classification of customers

Table 5.2 Gender-wise classification of customers

Sl.no.	Category	Frequency	Percentage
1	Male	65	65
2	Female	35	35
Total		100	100

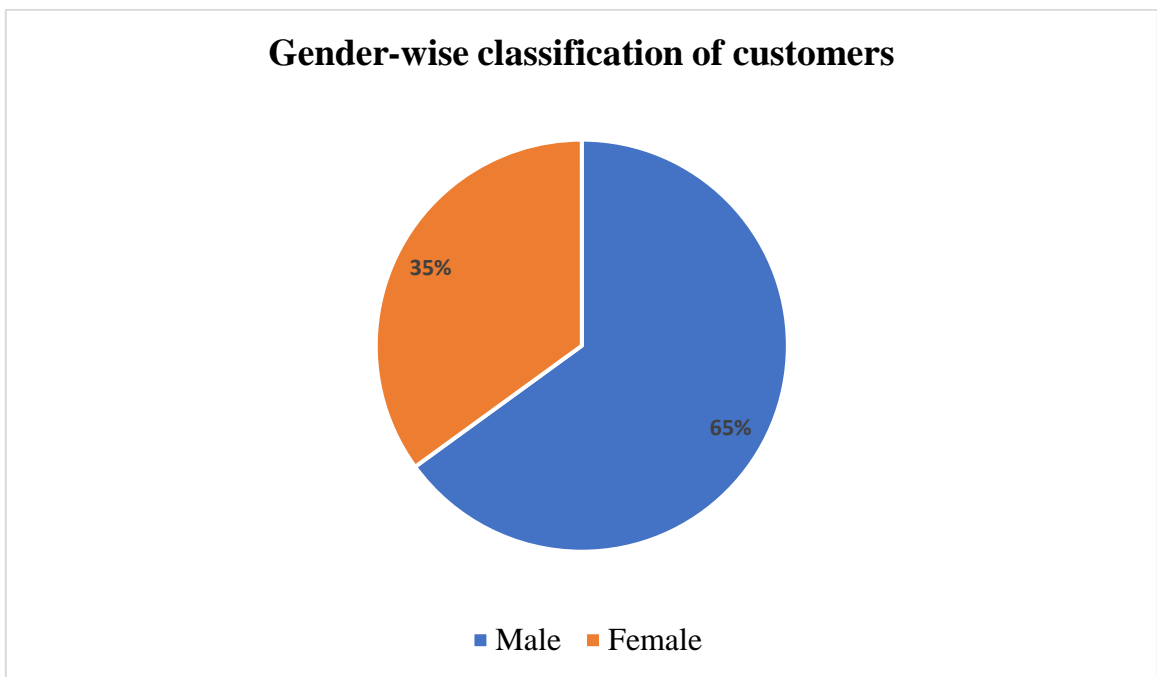


Figure 5.2 Gender-wise classifications of customers

Among the respondents, 65 percent were male and 35 percent were female.

5.1.3 Educational status of customers

Table 5.3 Educational status of customers

Sl.no.	Category	Frequency	Percentage
1	Below SSLC	7	7
2	SSLC	31	31
3	Higher Secondary	16	16
4	Graduate	27	27
5	Post Graduate	19	19
Total		100	100

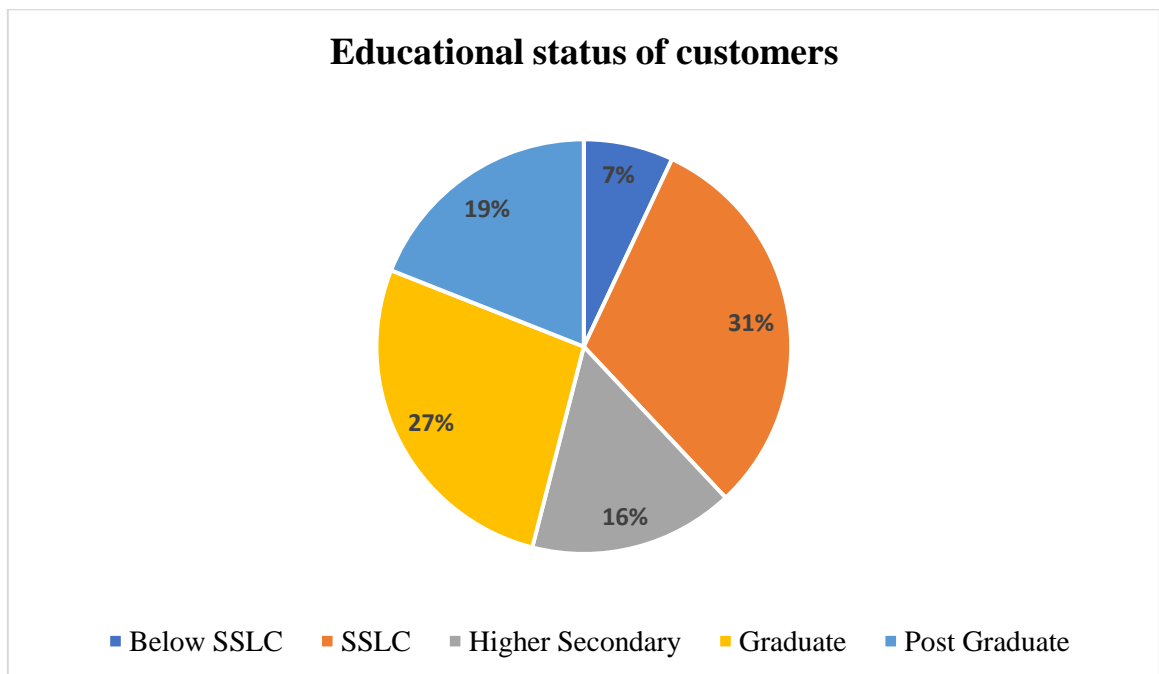


Figure 5.3 Educational status of customers

Among the respondents, 27 percent were graduates, 19 percent were post-graduates, 31 percent had educational qualifications of SSLC, 16 percent had higher secondary education and the remaining 7 percent were below SSLC.

5.1.4 Distribution of customers based on Monthly Income

Table 5.4 Monthly income level of customers

Sl.no.	Category	Frequency	Percentage
1	Less than 25,000	2	2
2	25,000- 1 Lakh	24	24
3	1 – 2 Lakhs	58	58
4	2 - 5 Lakhs	16	16
Total		100	100

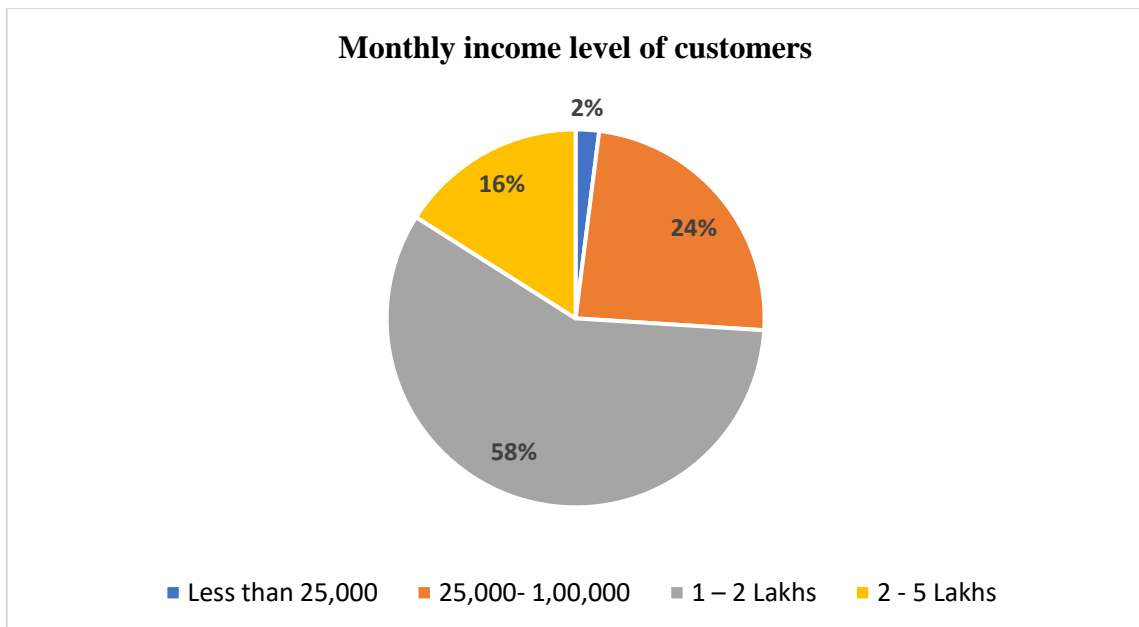


Figure 5.4 Monthly income level of customers

Table 5.4 indicates that, the majority of customers had a monthly family income of 1 to 2 lakhs, 24% were among the category of having an income of Rs. 25,000 to 1,00,000, and 16% with income between 2 to 5 lakhs. Only 2 % of the respondents were under the category of Rs. 25000.

5.1.5 Distribution of customers based on number of family members

Table 5.5 Number of family members

Sl.no.	Category	Frequency	Percentage
1	1 – 2	6	6
2	3 – 4	81	81
3	5 – 6	13	13
Total		100	100

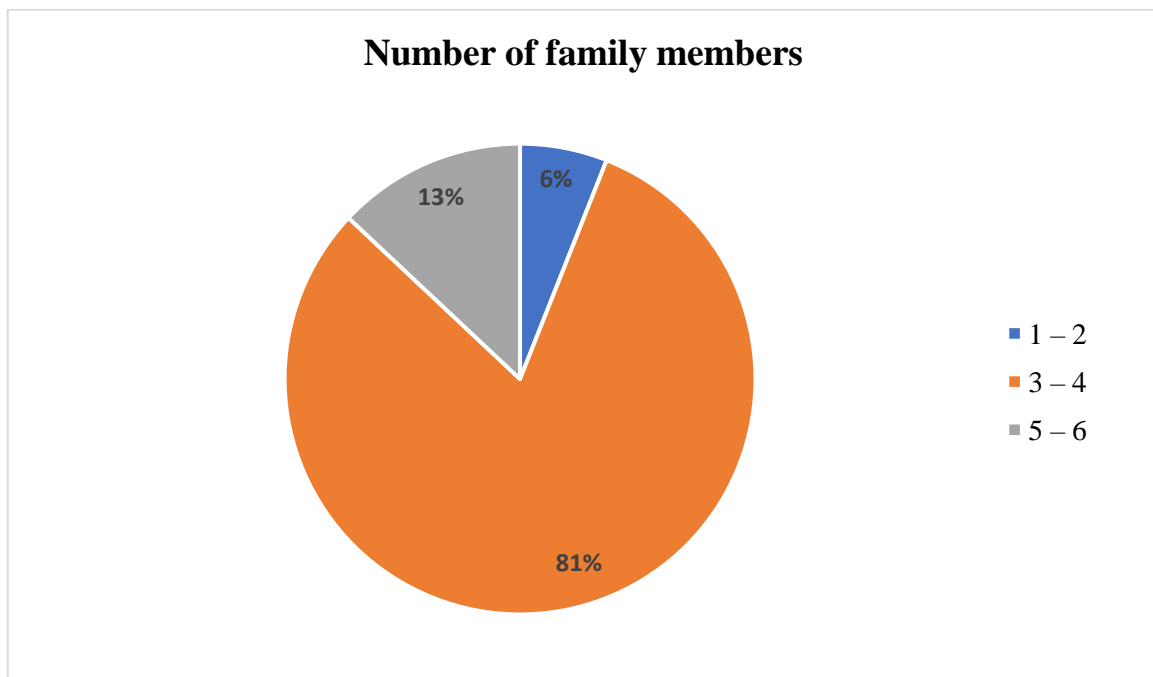


Figure 5.5 Number of family members

The table shows that the majority of customers had 3 to 4 members in their family and 13% had 5 to 6 members in their family. Only 6% of them had a family size of 5 to 6 members.

5.1.6 Distribution of customers based on their occupation

Table 5.6 Occupation of customers

Sl.no.	Category	Frequency	Percentage
1	Agriculture	12	12
2	Private employee	45	45
3	Government employee	9	9
4	Self - employed	20	20
5	others	14	14
Total		100	100

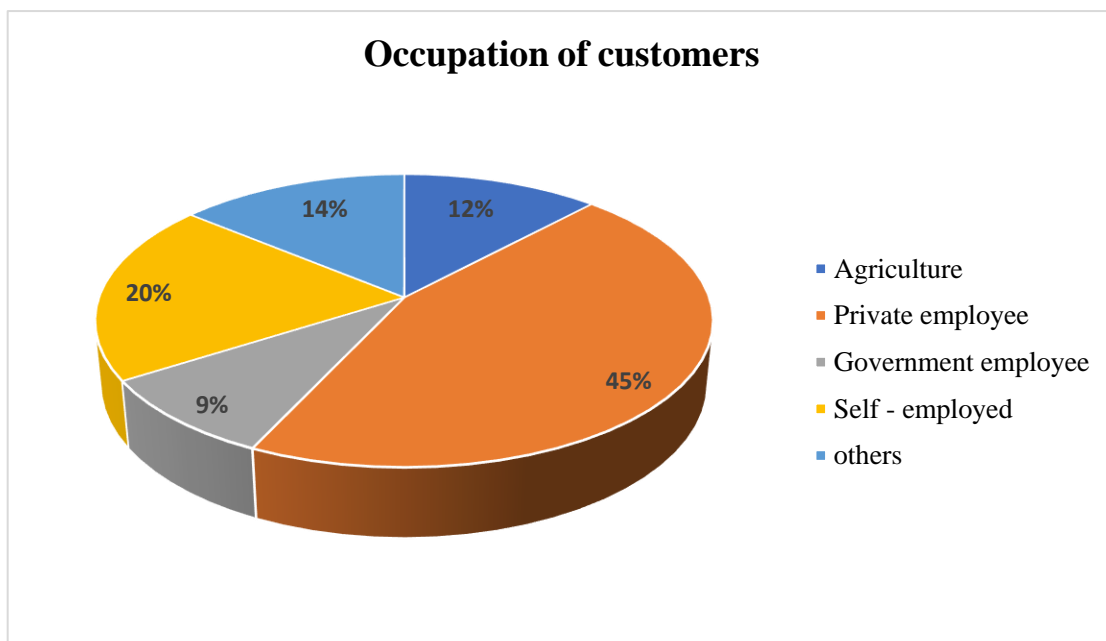


Figure 5.6 Occupation of customers

Among the respondents, majority of them were having private jobs. 20% of them were self-employed, 14% were having agriculture as an occupation and the remaining 12% were included in other categories.

5.1.7 Duration of Cocofino coconut oil usage by customers

Table 5.7 Duration of *Cocofino* coconut oil usage

Sl.no.	Category	Frequency	Percentage
1	6 – 12 months	2	2
2	1-3 years	15	15
3	More than 3 years	83	83
Total		100	100

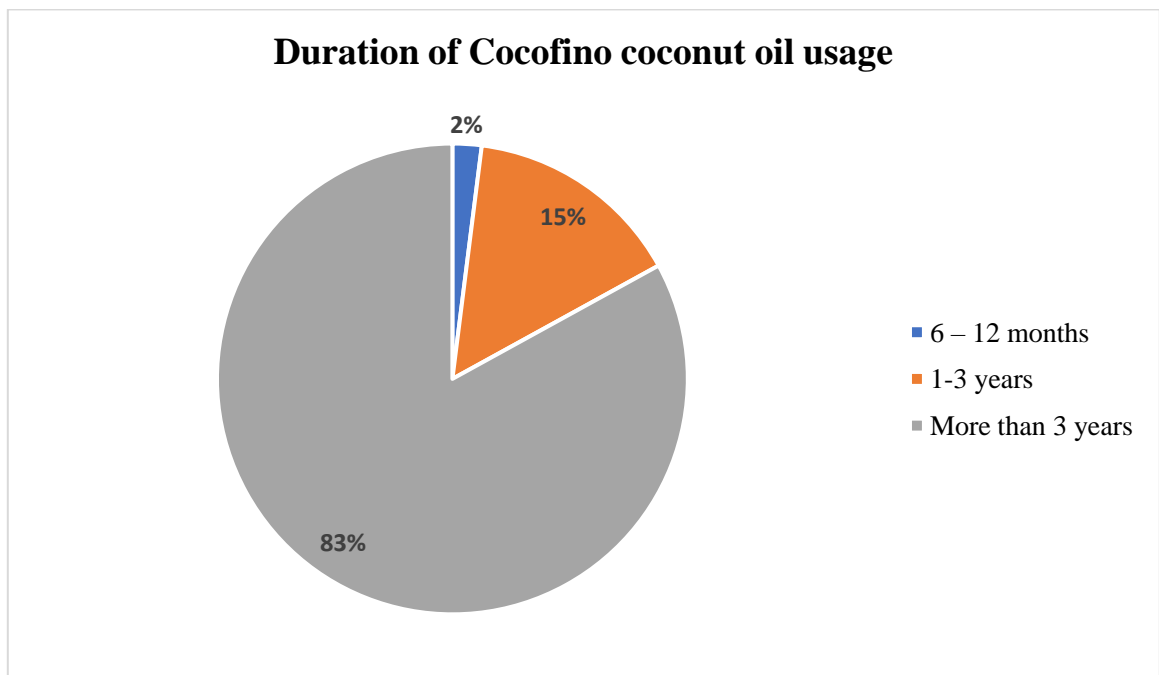


Figure 5.7 Duration of *Cocofino* coconut oil usage

It can be seen that most of the customers (83%) have been consuming *Cocofino* coconut oil for more than 3 years, and 15 % have been consuming *Cocofino* for the past 1 – 3 years. Only 2 % of the customers belong to the category of 6 – 12 months of usage.

5.1.8 Purpose of using Cocofino coconut oil

Table 5.8 Purpose of using *Cocofino* coconut oil

Sl.no.	Category	Frequency	Percentage
1	Cooking	100	100
Total		100	100

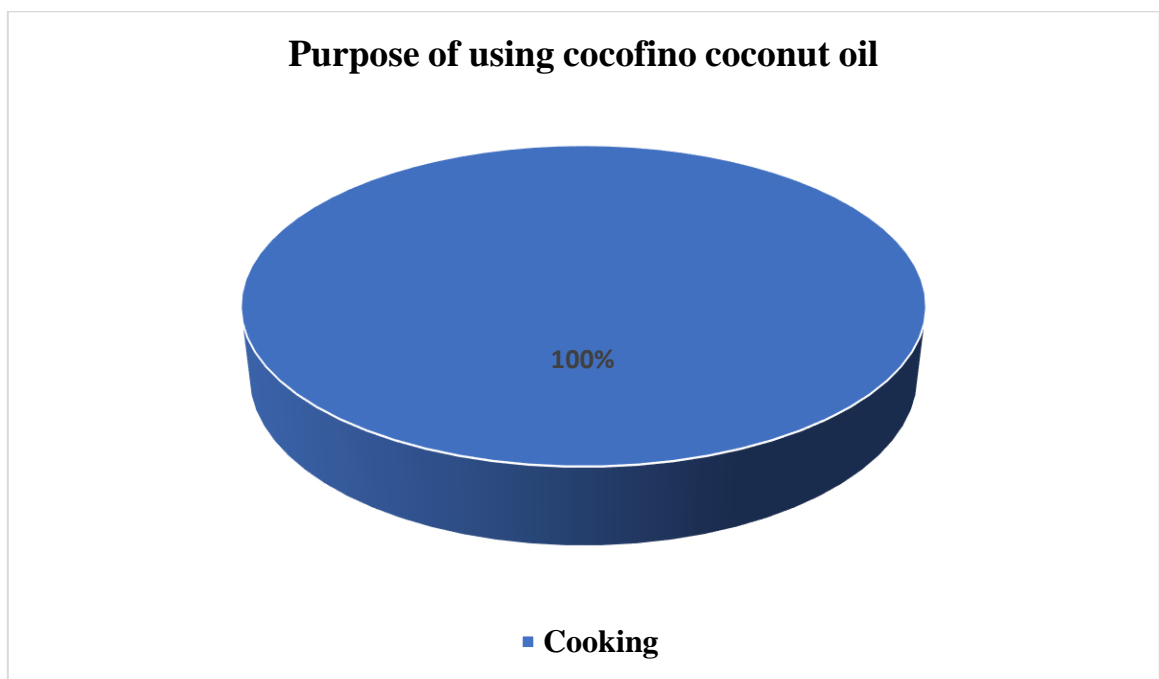


Figure 5.8 Purpose of using *Cocofino* coconut oil

100 percentage of the customers were buying *Cocofino* coconut oil for cooking purpose.

5.1.9 Likelihood of future coconut oil purchases of Cocofino

Table 5.9 Likelihood of future purchases

Sl.no.	Category	Frequency	Percentage
1	Extremely likely	68	68
2	Very likely	30	30
3	Somewhat likely	2	2
Total		100	100

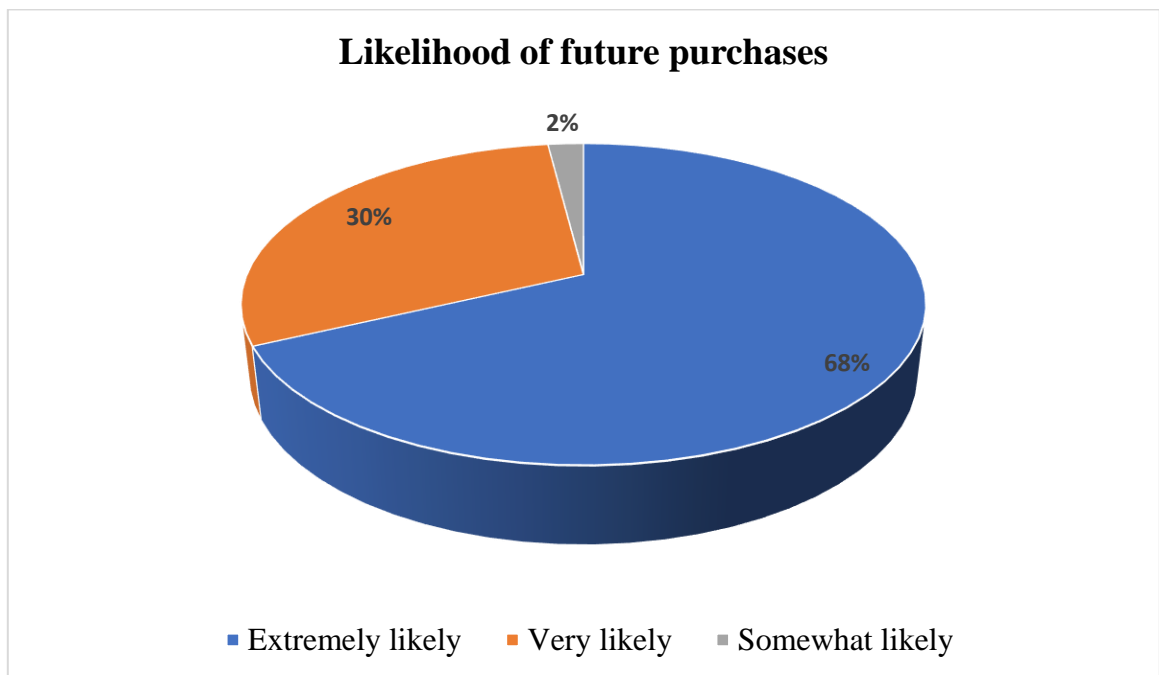


Figure 5.9 Likelihood of future purchases

The above table shows that 68 percent of the customers are extremely likely to buy *Cocofino* coconut oil again and 30 percent are very likely to buy and 2 percent are only somewhat likely to buy *Cocofino* coconut oil again.

5.1.10 Recommendation of Cocofino coconut oil to others

Table 5.10 Recommendation of *Cocofino* coconut oil to others

Sl.no.	Category	Frequency	Percentage
1	Yes	100	100
Total		100	100

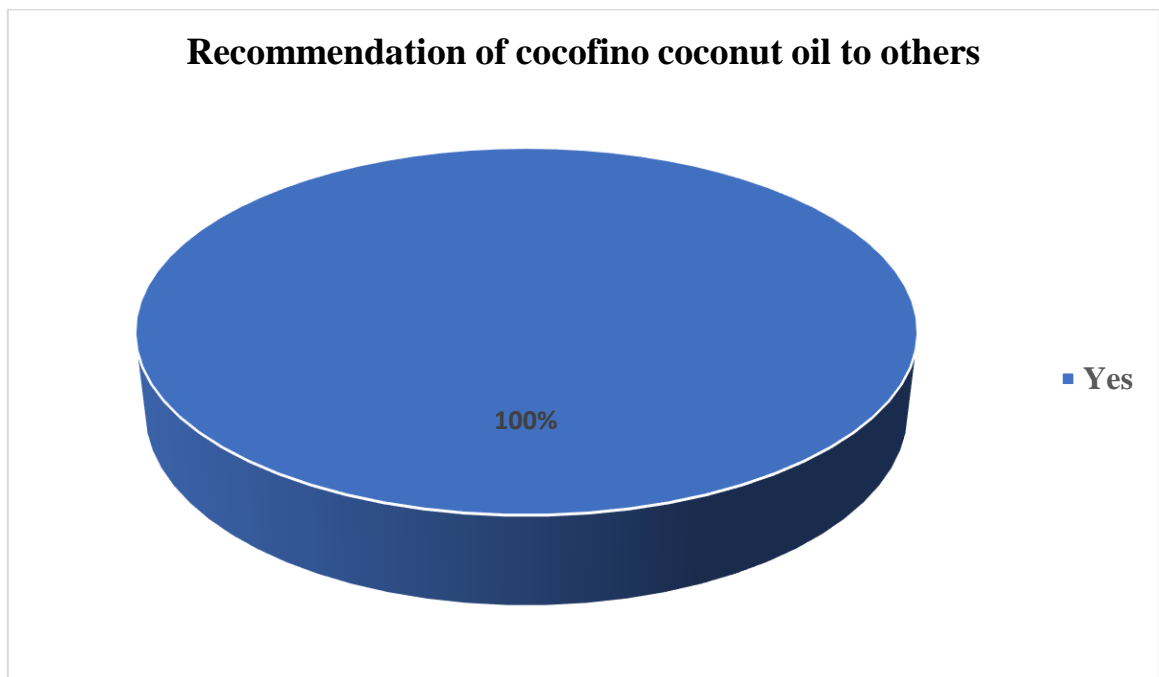


Figure 5.10 Recommendation of *Cocofino* coconut oil to others

From the table, we can see that 100 percent of customers will recommend the product to others.

5.1.11 Level of satisfaction with Cocofino coconut oil

Table 5.11 Level of satisfaction with *Cocofino* coconut oil

Sl.no.	Category	Frequency	Percentage
1	Very satisfied	63	63
2	Satisfied	27	27
3	Neither satisfied nor dissatisfied	10	10
Total		100	100

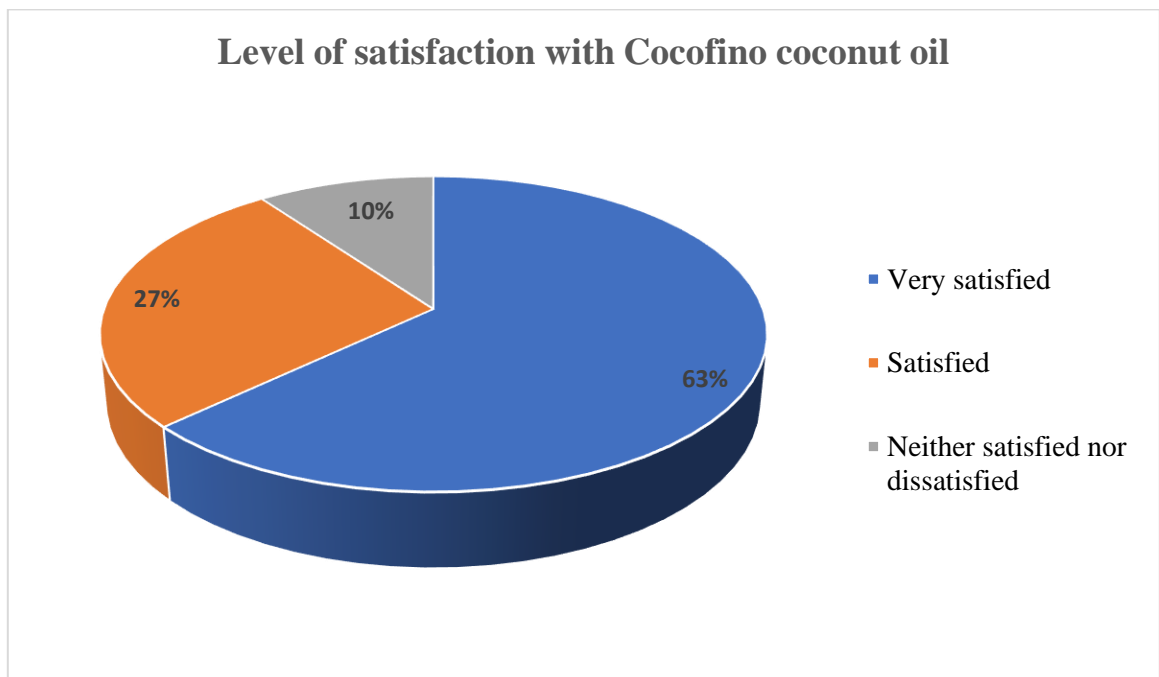


Figure 5.11 Level of satisfaction with *Cocofino* coconut oil

Majority of the respondents are very satisfied with *Cocofino* coconut oil, and 27 % of them are satisfied and the remaining customers are neither satisfied nor dissatisfied.

5.1.12 Reasons for choosing Cocofino coconut oil

Table 5.12 Reasons for choosing *Cocofino*

Sl.no.	Category	Frequency	Percentage
1	Popularity	11	11
2	Quality	84	84
3	Price	68	68
4	Availability	58	58
5	Packaging	18	18
6	Health benefits	16	16
7	Discount and offers	3	3
8	Taste & Odour	10	10
9	Brand image	8	8

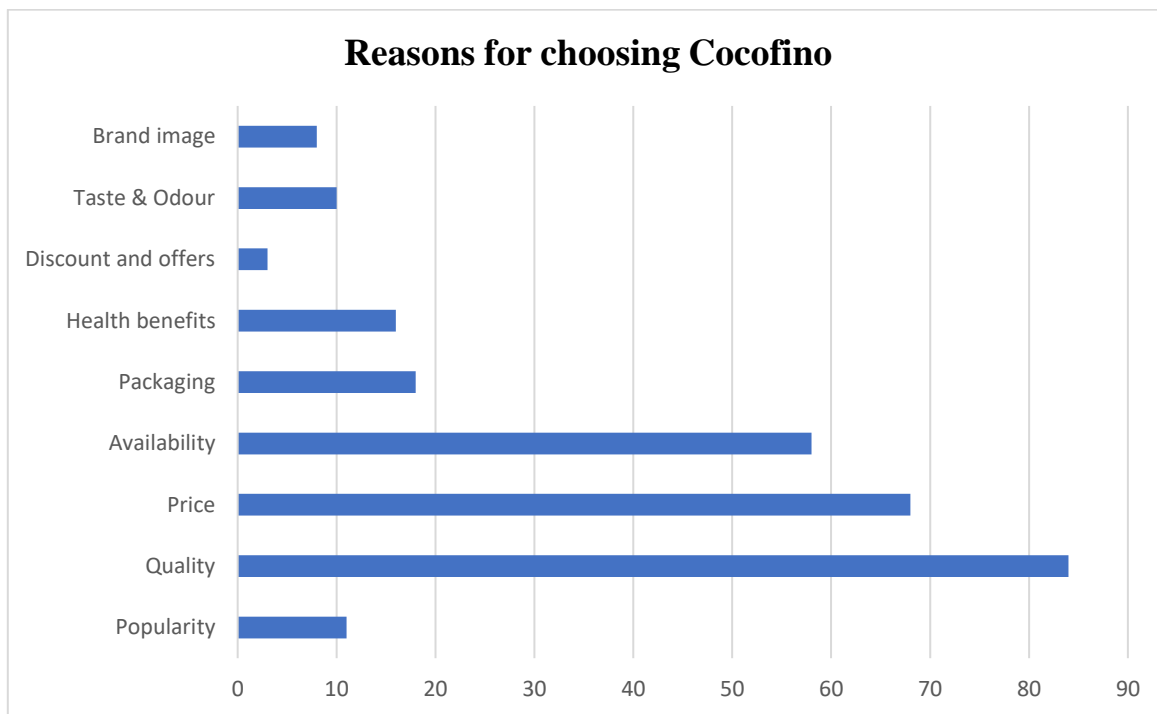


Figure 5.12 Reasons for choosing *Cocofino*

From the figure, we can see that when the customers were given the choice of reasons for choosing *Cocofino* coconut oil, they chose a variety of combinations of reasons including quality, price, and availability along with other reasons such as packaging, health benefits, and popularity. 10 percent and below have chosen the reason for taste and odour, discounts and offers, and brand image.

5.1.13 Customers' preferred purchase location

Table 5.13 Preferred purchase location

Sl.no.	Category	Frequency	Percentage
1	Local stores	50	50
2	Supermarkets	41	41
3	Specialty stores	9	9
Total		100	100

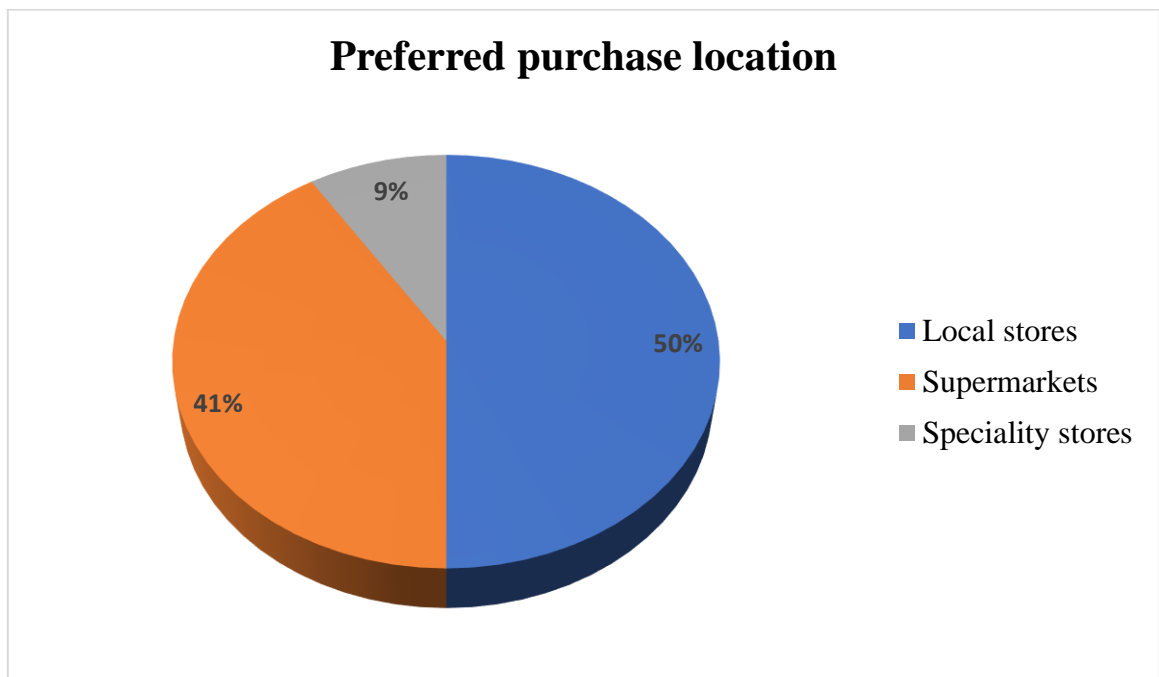


Figure 5.13 Preferred purchase location

From the Table 5.13 we can see that most of the customers (50%) prefer to buy *Cocofino* coconut oil from local stores and remaining 41 % prefer to buy from supermarkets and only 9% of them prefer specialty stores.

5.1.14 Purchase Decision of Cocolino coconut oil

Table 5.14 Purchase Decision of *Cocolino* coconut oil

SI No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I choose <i>Cocolino</i> coconut oil because it meets my needs	42	58	—	—	—
2	I frequently choose <i>Cocolino</i> coconut oil over other brands	41	56	3	—	—
3	I feel confident in my decision to choose <i>Cocolino</i> over other brands	47	47	6	—	—
4	I plan to continue purchasing <i>Cocolino</i> coconut oil in the future	64	35	1	—	—
5	My decision to purchase <i>Cocolino</i> coconut oil meets my expectations	49	49	2	—	—
6	My experience with <i>Cocolino</i> Coconut Oil confirms my purchase decision	30	50	19	1	—

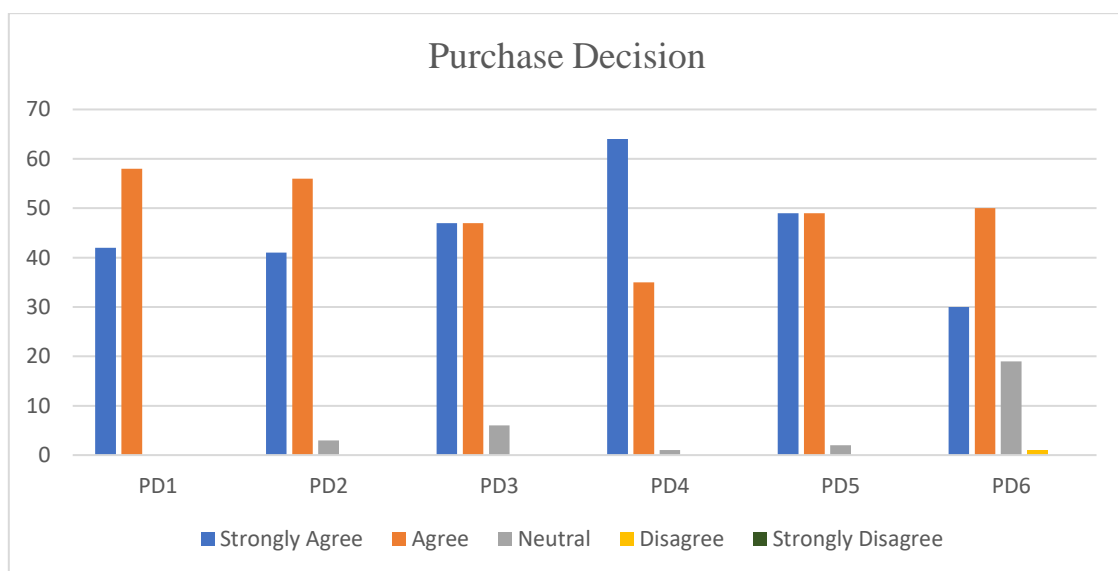


Figure 5.14 Purchase decision of *Cocolino* coconut oil

Statements and interpretation:

From Table 5.14, it was evident that *Cocofino* coconut oil enjoys a high level of customer satisfaction and loyalty. All respondents (100%) agree or strongly agree that *Cocofino* met their needs, and a highly significant majority (97%) frequently chose *Cocofino* over other brands, demonstrating a strong preference for the product. Confidence in their decision to choose *Cocofino* was high, with 94% expressing confidence and only a small fraction remained neutral. Future purchase intentions are also robust, with 99% planning to continue buying *Cocofino* coconut oil. The product met the expectations of 98% of respondents, highlighting overall satisfaction. While most customers (80%) felt their experience with *Cocofino* confirms their purchase decision, a notable 19% are neutral, indicating some uncertainty.

5.1.15 Psychographic factors affecting purchase decision

Table 5.15 Psychographic factors affecting purchase decision:

SI No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	Using <i>Cocofino</i> coconut oil fits my healthy lifestyle	33	63	4	—	—
2	I prefer products like <i>Cocofino</i> coconut oil which are natural	34	61	4	1	—
3	My interest in natural products leads me to buy <i>Cocofino</i> coconut oil	13	46	31	10	—
4	I purchase <i>Cocofino</i> coconut oil because it matches my personal taste and preferences	6	44	42	7	1
5	My choice of <i>Cocofino</i> coconut oil reflects my social status and image	—	1	13	49	37

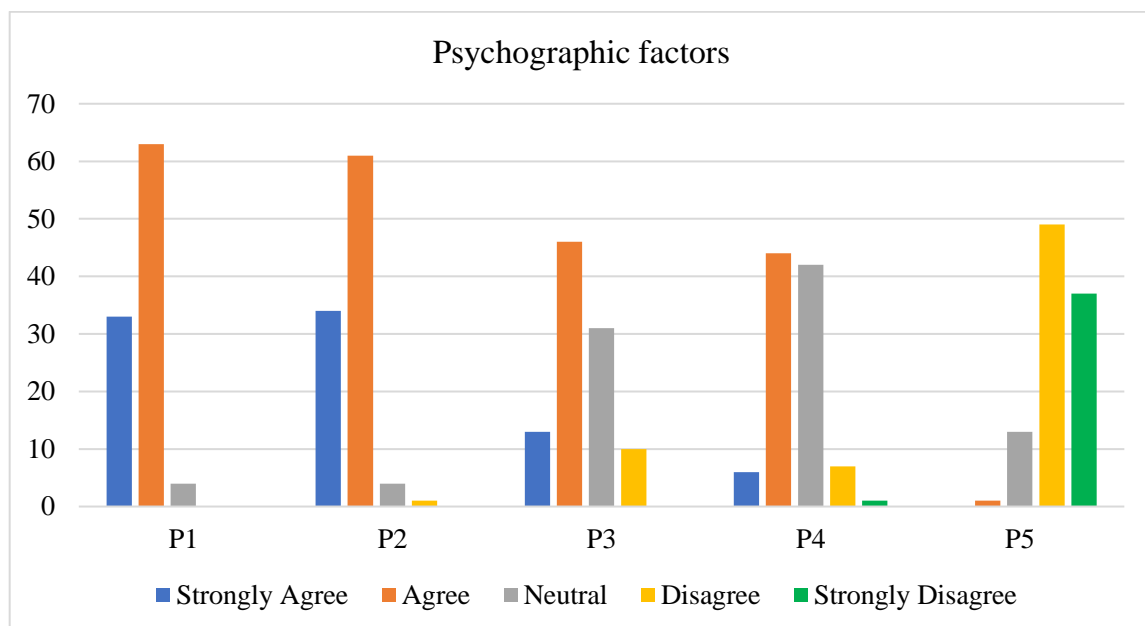


Figure 5.15 Psychographic factors affecting purchase decision

Statements and interpretation:

From Table 5.15 we can see that most customers agree that using *Cocofino* coconut oil fits their lifestyle. Also, the majority of them preferred products like *Cocofino* which were natural. 46% of them bought *Cocofino* because of their interest in natural products, while 31% were uncertain about this and 10% disagreed with this. Similarly, most of them (44%) purchased *Cocofino* because it matched their personal taste and preference, while 42% were in a neutral state of opinion and 8 percent almost disagreed to this statement. And finally, almost 86% of the respondents disagreed that their choice of *Cocofino* reflected their social status and image.

5.1.16 Socio-cultural factors affecting purchase decision

Table 5.16 Socio-cultural factors affecting purchase decision:

SI No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I am influenced by the opinions of others while choosing <i>Cocofino</i> coconut oil	17	60	13	8	2
2	My cultural background encourages the use of <i>Cocofino</i> coconut oil	—	—	12	67	21
3	Traditional uses of coconut oil in my culture influence my purchase of <i>Cocofino</i> coconut oil	—	—	9	65	26
4	I purchase <i>Cocofino</i> coconut oil because my family favours it	14	64	13	7	2
5	I buy <i>Cocofino</i> coconut oil based on recommendations of health experts I follow	—	—	1	36	63

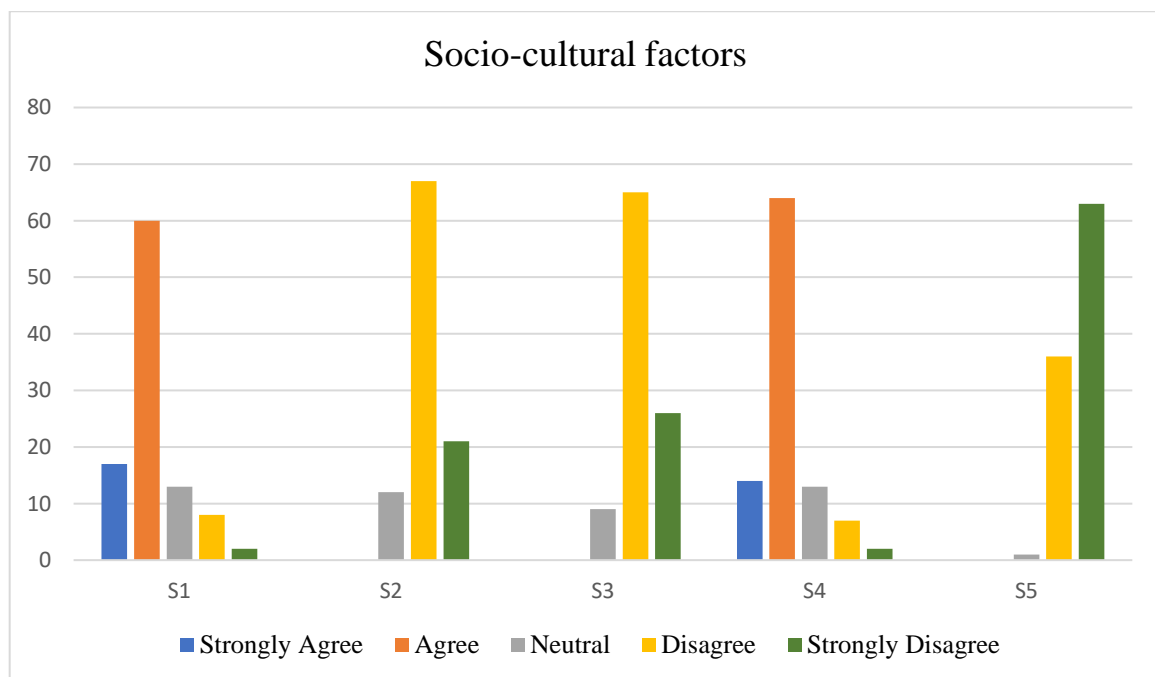


Figure 5.16 Socio-cultural factors affecting purchase decision

Statements and interpretation:

Almost 77% of the respondents were influenced by the opinions of others while choosing *Cocofino* coconut oil, but almost 10% were not influenced. Majority of them disagreed (67% disagreed and 21% strongly disagreed) that cultural background encouraged the use of the product, also, in the case of usage based on traditions also received disagreement of almost 91% (including 65 % disagree and 26 % strongly disagree). Coming to purchasing because their family favoured it, 64% agreed and 14% strongly agreed, meanwhile 13% were of neutral statement and almost 9 % disagreed. None of the respondents agreed that they are using *Cocofino* because the health experts they follow recommended it, 63 percent of the respondents strongly disagreed and 36 percent disagreed with this, which left only one percent remaining and that respondent was of neutral opinion.

5.1.17 Availability of substitutes

Table 5.17 Availability of substitutes:

SI No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I am aware of several other brands of coconut oils	37	63	—	—	—
2	When shopping for coconut oil, I often find multiple options besides <i>Cocofino</i> in stores	28	72	—	—	—
3	I can easily switch to other brands if <i>Cocofino</i> is not available	6	54	28	11	1
4	I often consider other brands of coconut oil before purchasing <i>Cocofino</i>	10	43	11	33	3
5	The variety of coconut oil brands available in the market makes it hard to stay loyal to <i>Cocofino</i>	1	22	25	45	7

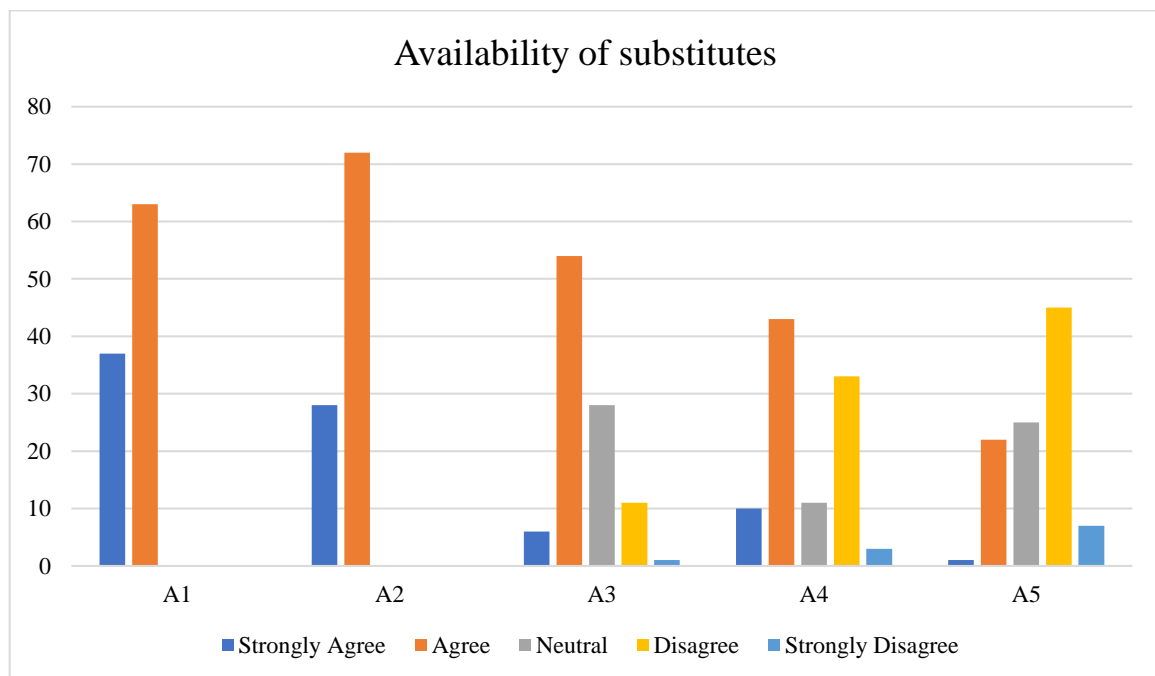


Figure 5.17 Availability of substitutes

Statements and interpretation:

Table 5.17 reveals that everyone is aware of the several other brands of Coconut oils, and they often find multiple options besides *Cocofino* when shopping for coconut oil. The majority of the respondents (54%) agreed and 6% strongly agreed that they can easily switch to other brands if the brand *Cocofino* is not available, but 28 % of the respondents were uncertain about this 11 % disagreed with this and 1 % strongly disagreed with this. Also, 53% were considering other brands often before purchasing *Cocofino* coconut oil, but at the same time, a portion of 36% of the respondents disagreed that they are considering other brands while shopping for coconut oil. The variety of coconut oil brands available in the market was causing 23 percent of the respondents difficulty in staying loyal to *Cocofino*, meanwhile, a quarter percent of the customers (25%) were uncertain about this. But almost half of the respondents disagreed with this statement (45% disagreed and 7% strongly disagreed).

5.1.18 Product factors affection customer purchase decision

Table 5.18 Product factors affection customer purchase decision:

SI No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I find <i>Cocofino</i> coconut oil to be of high quality	58	41	1	—	—
2	The packaging of <i>Cocofino</i> coconut oil is attractive	37	59	4	—	—
3	I find the packaging convenient and easy to use	35	56	9	—	—
4	The aroma of <i>Cocofino</i> coconut oil is pleasant and appealing	31	51	18	—	—
5	I am satisfied with the consistency and texture of <i>Cocofino</i> coconut oil	25	67	8	—	—
6	I am satisfied with the variety of sizes and packaging options available for <i>Cocofino</i> coconut oil	39	57	4	—	—

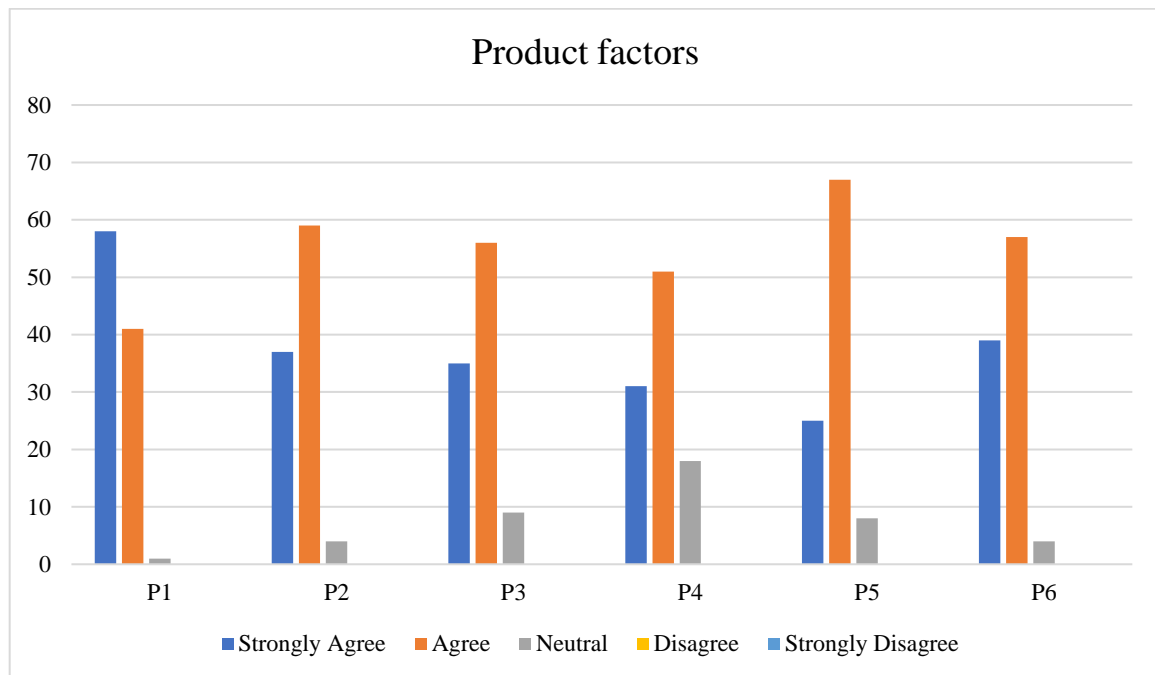


Figure 5.18 Product factors affection customer purchase decision

Statements and interpretation:

Table 5.18 shows that 99 percent of the respondents agree that *Cocofino* is of high quality (58% strongly agree and 41% agree). Also, the majority (96 %) of them found the packaging of *Cocofino* coconut oil attractive and in case of packaging convenience and ease of use, 56 percent agreed and 35 percent strongly agreed. More than half percent of the respondents agree that the aroma of *Cocofino* is pleasant and appealing, meanwhile, 31 percent of them strongly agreed to this, but 18 percent of them are uncertain and are in a neutral position. In the case of texture and consistency, a significant portion (67%) agree that they are satisfied and 25 % strongly agree. Similarly, 96 percent (39% strongly agree and 57% agree) of the people are satisfied with the packaging options and variety of sizes available for *Cocofino* coconut oil.

5.1.19 Place related factors affecting customer purchase decision

Table 5.19 Place-related factors affecting customer purchase decision:

SI No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I am satisfied with the availability of <i>Cocofino</i> coconut oil	42	57	1	—	—
2	I can easily find <i>Cocofino</i> coconut oil at my preferred stores	44	54	2	—	—
3	I rarely experience stockouts when trying to purchase <i>Cocofino</i> coconut oil	46	46	8	—	—
4	<i>Cocofino</i> coconut oil is available through multiple purchase channels (supermarkets, online stores, etc.)	42	57	1	—	—
5	<i>Cocofino</i> coconut oil is easily available in local stores	30	66	4	—	—

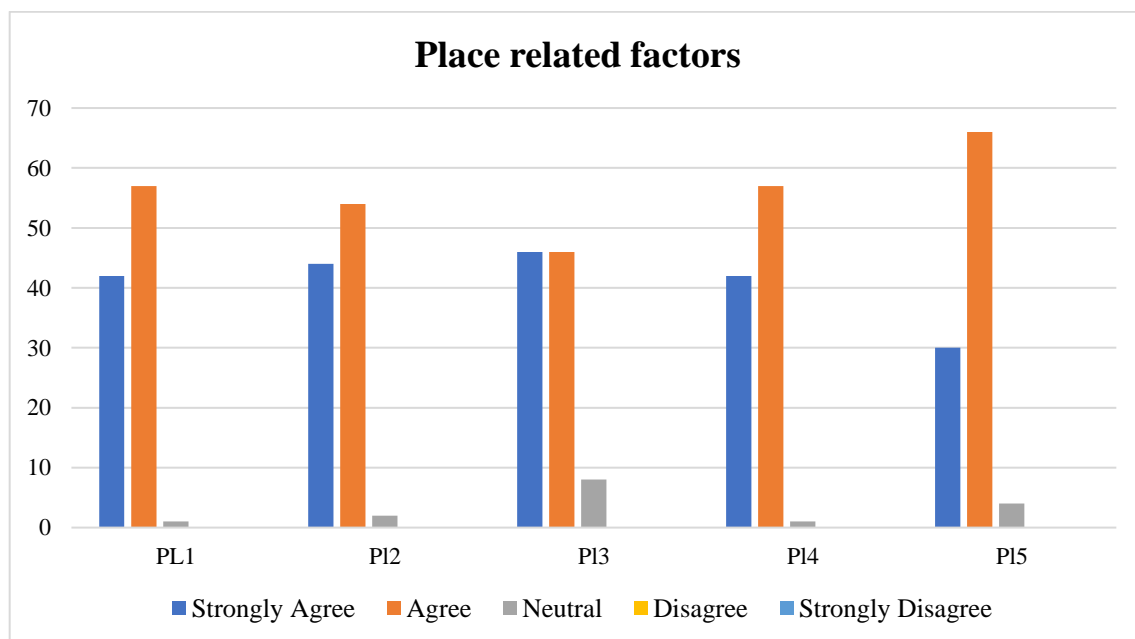


Figure 5.19 Place related factors affecting customer purchase decision

Statements and interpretation:

Table 5.19 shows that almost everyone (99%) is satisfied with the availability of *Cocofino* coconut oil. Also, according to 98 percent of the respondents, they can easily find *Cocofino* at their preferred stores and most of them (92%) rarely experience stockouts when trying to purchase *Cocofino* coconut oil. Similarly, 99 percent of the respondents agreed that *Cocofino* is available through multiple purchase channels. And most of them (96%) agreed that *Cocofino* coconut oil is easily available in local stores.

5.1.20 Price related factors affecting purchase decision

Table 5.20 Price related factors affecting purchase decision:

SI No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I consider <i>Cocofino</i> coconut oil to be priced competitively compared to other brands	29	64	7	—	—
2	I believe that <i>Cocofino</i> coconut oil offers good value for money	36	62	2	—	—
3	I am willing to pay a premium price for <i>Cocofino</i>	4	45	37	14	—
4	I find pricing strategy of <i>Cocofino</i> coconut oil to be transparent and fair	21	59	20	—	—
5	The affordability of <i>Cocofino</i> coconut oil influences my purchase	33	60	6	1	—

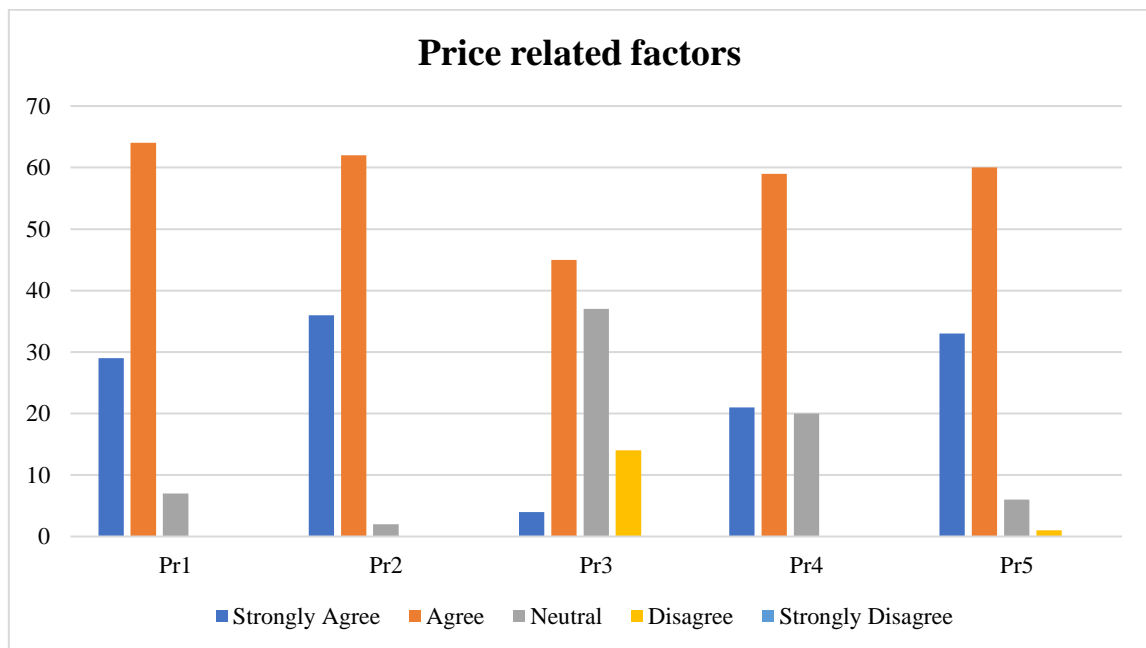


Figure 5.20 Price related factors affecting purchase decision

Statements and interpretation:

Table 5.20 reveals the majority of the respondents (29 % strongly agree and 64 % agree) consider *Cocofino* coconut oil to be priced competitively compared to other brands. Also, a major percentage (98%) of the respondents believe that *Cocofino* coconut oil offers good value for money. When they were asked about their willingness to pay a premium for *Cocofino* coconut oil, 14 percent of the people disagreed and 37 percent were uncertain, but 45 percent of them agreed to this and a small portion of 4 percent, strongly agreed to this. A significant percentage of them (80%) agreed that the pricing strategy of *Cocofino* coconut oil is transparent and fair and 20 percent had a neutral opinion of this. In the case of affordability, 60 percent of the people agreed that it influences their purchase and 33 percent strongly agreed.

5.1.21 Promotion related factors influencing customer purchase decision

Table 5.21 Promotion-related factors influencing customer purchase decision:

SI No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I am aware of the advertisements of <i>Cocofino</i> coconut oil	1	28	30	41	—
2	Promotions and advertisements influence my decision to buy <i>Cocofino</i>	—	8	40	50	2
3	Promotions for <i>Cocofino</i> encourages me to buy in larger quantities	—	19	22	56	3
4	The frequency of discounts and offers for <i>Cocofino</i> are satisfactory	—	7	41	47	5
5	The visibility of promotion and advertisements are satisfactory	—	3	41	49	7

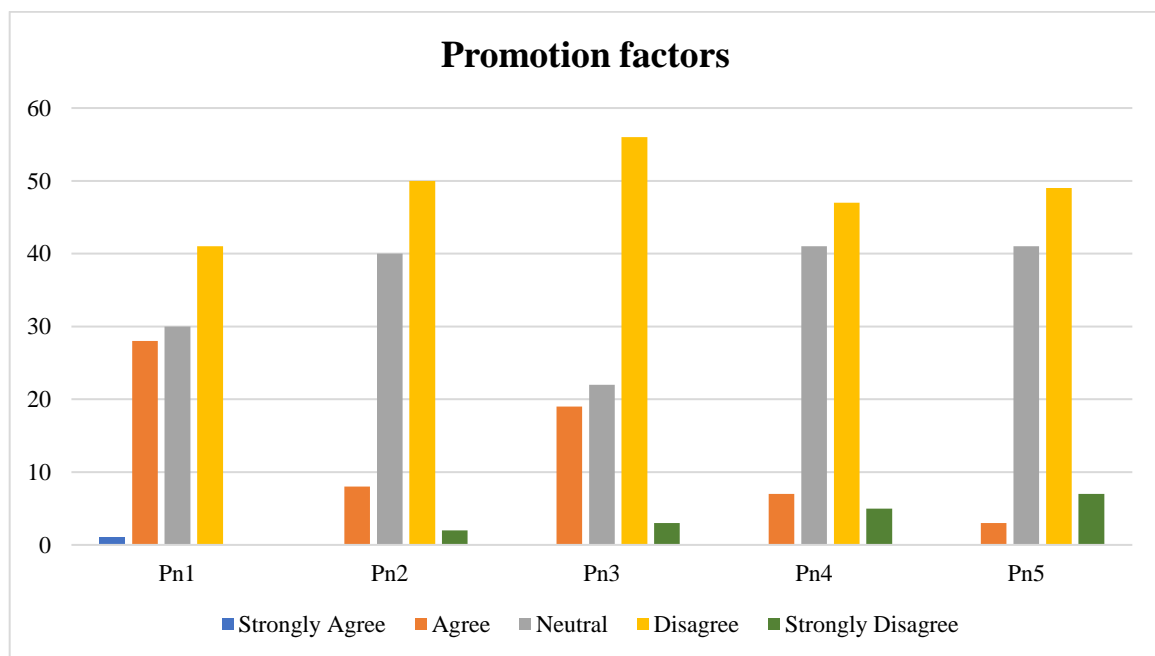


Figure 5.21 Promotion related factors influencing customer purchase decision:

Statements and interpretation:

Table 5.21 reveals that the majority of the respondents (41%) are unaware of the advertisements of *Cocofino* and only 29 percent are aware of it. Half percent (50%) of the respondents disagreed that promotions and advertisements are influencing their decision to buy *Cocofino* coconut oil a minority of 8 percent agreed to this, remaining 40 percent neither agreed nor disagreed with this. Similarly, a major portion (59%) disagreed that promotions are encouraging them to buy in larger quantities and only 19 percent agreed to this. When asked about the frequency of discounts and offers 52 percent (47 disagreed and 5 strongly agreed) were not satisfied and only 7 percent were satisfied, remaining of them (41%) were of neutral statement. Finally, in case of the visibility of promotion and advertisements, 49 percent of the respondents disagreed and 7 percent strongly disagreed that they are satisfactory, only 3% agreed that they are satisfactory, meanwhile a 41 percent of them were neither agreeing nor disagreeing with it.

5.1.22 Correlation analysis of purchase decision of Cocofino coconut oil

Table 5.22 Correlation analysis of purchase decision of Cocofino coconut oil

Purchase Decision	Price	Place	Promotion	Product	Psychographic	Socio-cultural	Availability of substitutes
	0.601	0.546	0.047	0.561	0.068	0.136	0.126
N	100	100	100	100	100	100	100

Source : Compiled from primary data

1. Price (Correlation = 0.601)

The correlation result of 0.601 suggests that there is a moderate positive relationship between price of Cocofino coconut oil and Purchase decision. This means that as the price increases, the likelihood of purchase decisions also tends to increase. In other words, there is a moderate association between price changes and how they affect customers' decisions to purchase. This maybe because customers are loyal to the product or because of their perceived value.

2. Place (Correlation = 0.546)

A correlation of 0.546 between place and purchase decision indicates a moderate positive relationship. This suggests that as the distribution or availability of a product improves, the likelihood of a purchase decision also increases. In other words, if a product is more readily accessible or available in locations where customers can easily buy it, the probability of customers deciding to purchase it tends to be higher. This correlation highlights the importance of effective distribution channels in influencing purchase decisions.

3. Promotion (Correlation = 0.047)

A correlation of 0.047 between promotion and purchase decision indicates a very weak relationship. This suggests that there is a very weak association between the level or effectiveness of promotional activities and the likelihood of a purchase decision. In practical terms, as promotional efforts increase or become more effective, the likelihood of customers deciding to make a purchase also tends to increase, but here the relationship is not as strong as it would be with a higher correlation.

4. Product (Correlation= 0.561)

A correlation of 0.561 between product and purchase decision indicates a moderate positive relationship. This indicates that there is a moderate association between the product's characteristics such as quality, features, or suitability and the likelihood of a purchase decision. In other words, as the product improves or aligns more closely with customer preferences, the probability of customers deciding to purchase it increases significantly. This correlation highlights the importance of the product itself in influencing purchase decisions.

5. Psychographic variables (Correlation = 0.068)

A correlation of 0.068 between psychographic variables and purchase decision indicates a very weak positive relationship. This indicates that there is a weak association between the chance of making a purchasing decision and psychographic elements like lifestyle, values, interests, and personality traits. The more closely psychographic traits match the brand or product, the more likely it is that the customer will ultimately make a purchase.

6. Socio-cultural variables (Correlation =0.136)

A correlation of 0.133 between socio-cultural variables and purchase decision indicates a very weak positive relationship. This shows that there is a limited association between socio-cultural factors such as cultural norms, social status, or family influence and the likelihood of making a purchase decision. While socio-cultural factors do have some effect on purchase decisions, their influence is relatively modest compared to other factors.

7. Availability of substitutes (Correlation = 0.126)

A correlation of 0.126 between the availability of substitutes and purchase decision indicates a very weak positive relationship. This indicates that the probability of making a purchasing choice is weakly correlated with the availability of substitute products. This suggests that the availability of substitutes has almost no influence on the purchase decision of customers. The impact of substitute products on the purchase decision is minimal in case of *Cocofino*.

5.1.23 Multiple regression analysis of purchase decision of Cocofino coconut oil

Table 5.23 Multiple regression analysis of purchase decision of Cocofino coconut oil

SUMMARY OUTPUT

<i>Regression Statistics</i>	
Multiple R	0.73725
R Square	0.54355
Adjusted R Square	0.50882
Standard Error	0.21675
Observations	100

ANOVA			
	<i>df</i>	<i>F</i>	<i>Significance F</i>
Regression	7	15.6508	2.31952E-13
Residual	92		
Total	99		

	<i>Coefficients</i>	<i>Standard Error</i>	<i>P-value</i>
Intercept	0.29781	0.501212	0.553844
Psychographic	0.090152	0.057329	0.119259
Socio-cultural	0.100734	0.056336	0.077056
Availability of substitutes	0.04452	0.044064	0.31498
Product	0.292595	0.095446	0.002852
Place	0.214442	0.089321	0.018372
Price	0.451603	0.094493	0.000000
Promotion	0.0515	0.055773	0.358209

Source: Compiled from primary data

Regression equation:

Purchase decision = Intercept (0.298) + (psychographic x 0.090) + (socio cultural x 0.101) + (Availability of substitutes x 0.045) + (product x 0.293) + (place x 0.214) + (price x 0.452) + (promotion x 0.052)

Interpretation:

1. Intercept:

The intercept, also known as the constant term represents the predicted value of the dependent variable when all the independent variables are set to zero. With an intercept value of 0.298, it means that if all the variables (Psychographic, Socio-cultural, Availability of Substitutes, Product, Place, Price, and Promotion) have a value of zero, the expected value of the dependent variable (Purchase decision) would be 0.298.

2. Coefficients:

- Price (0.452) :

The coefficient of 0.452 indicates that for each unit increase in the Price, the dependent variable (purchase decision) is expected to increase by 0.452 units, assuming all other variables remain constant. Since the coefficient is positive, it suggests a positive relationship between Price and the purchase decision. In other words, as the price increases, the purchase decision also tends to increase. The p-value here is less than the value 0.05, indicating that the effect of Price on purchase decision is statistically significant.

- Product (0.293):

The coefficient of 0.293 means that for each unit increase in the Product variable, purchase decision is expected to increase by 0.293 units, assuming all other variables remain constant. Since the coefficient is positive, it suggests that there is a positive relationship between Product and the purchase decision. The p-value of 0.002 is less than 0.05, indicating that the effect of Product on purchase decision is statistically significant.

- Place (0.214):

The coefficient of 0.214 indicates that for each unit increase in the Place variable, the dependent variable purchase decision is expected to increase by 0.214 units, assuming all other variables are held constant. Also, the positive coefficient indicates that there is a positive relationship between Place and the purchase decision. This implies that as the Place variable increases, the likelihood or extent of the purchase decision also tends to increase. Here the p-value of 0.018 is less than the significance level of 0.05, implying that the effect of place on purchase decision is statistically significant.

- Promotion (0.052) :

The coefficient of 0.052 indicates that for each unit increase in the Promotion variable, the dependent variable purchase decision is expected to increase by 0.052 units, assuming all other variables are held constant. The p-value of 0.358 is greater than the significance level of 0.05. This means that the effect of Promotion on the purchase decision is not statistically significant. This implies that Promotion might not be a strong indicator of purchase decision in our model.

- Psychographic (0.090) :

The coefficient of 0.090 suggests that for each unit increase in the Psychographic variable, purchase decision is expected to increase by 0.090 units, assuming all other variables remain constant. Since the coefficient is positive, it indicates a positive relationship between Psychographic variables and the purchase decision. However, the magnitude of this effect is quite small, suggesting that the influence of Psychographic variables on the purchase decision is minimal. The p-value of 0.119 is greater than the required significance level of 0.05. This indicates that the effect of Psychographic variables on the purchase decision is not statistically significant.

- Socio cultural (0.101)

For each unit increase in the Socio-cultural variable, the dependent variable purchase decision is expected to increase by 0.101 units, assuming all other variables are held constant. The coefficient value is positive and hence a positive relationship between Socio-cultural variables and the purchase decision exists. However, the effect is very small, suggesting that the impact of Socio-cultural variables on the purchase decision is minimal. The p-value of 0.077 is greater than 0.05. This indicates that the effect of Socio-cultural variables on the purchase decision is not statistically significant. Therefore, the effect of Socio-cultural variables on the purchase decision is not considered statistically reliable.

- Availability of substitutes (0.045):

For each unit increase in the availability of Substitutes, the dependent variable (purchase decision) is expected to increase by 0.045 units, assuming all other variables are held constant. Since the coefficient is positive, it indicates a positive relationship between availability of Substitutes and the purchase decision. However, the effect is very less. The p-value of 0.314 is greater than the significance level of 0.05. This means that the effect of availability of Substitutes on the purchase decision is not statistically significant.

3. R – Squared:

It is a statistical measure that indicates the proportion of the variance in the dependent variable that is explained by the independent variables in the regression model. R-squared is calculated as the ratio of the explained variance (the variance in the dependent variable that is predicted by the model) to the total variance (the total variance in the dependent variable).

An R-squared value of 0.5436 means that approximately 54.36% of the variability in the dependent variable, purchase decision is explained by the independent variables in this model. It indicates that this model explains a significant portion of the variability in the dependent variable, reflecting a good fit.

4. Standard error:

The Standard Error of the regression, often referred to as the Standard Error of the Estimate, represents the standard deviation of the residuals (the differences between observed and predicted values). It quantifies how much the predicted values deviate from the actual values on average. A Standard Error of 0.2168 means that, on average, the predicted values from our model are expected to be off by 0.2168 units from the actual values of the dependent variable. This gives a sense of the magnitude of prediction errors in the model. The smaller the Standard Error, the closer the predicted values are to the actual values, indicating a better fit of the model.

5. Observations:

This is the number of respondents that we have considered. Here the number of observations is 100.

CHAPTER- 6

***SUMMARY OF FINDINGS, CONCLUSIONS AND
SUGGESTIONS***

CHAPTER VI

SUMMARY OF FINDINGS, CONCLUSIONS AND SUGGESTIONS

6.1 INTRODUCTION

This chapter presents the key findings from the data analysis conducted on the factors influencing customer purchase decisions of *Cocofino* Coconut Oil. A wide range of consumer insights were obtained for the study through the use of a structured schedule. This allowed for a thorough analysis of a number of determinants, including price, product attributes, place, promotion, psychographic variables, socio-cultural influences, and the availability of substitutes. Regression analysis and correlation were the statistical techniques used in the study. By applying regression analysis, the study identified significant predictors that drive customer preferences and purchasing behavior in the coconut oil market. This chapter integrates the results, providing a clear understanding of the most impactful factors and highlighting areas that require strategic focus.

Building on the findings, this chapter provides useful recommendations for improving *Cocofino's* market position and resolving concerns raised by customers. These suggestions are intended to help the manufacturer firm better fulfill customer needs by helping it refine its product development, marketing tactics, and general engagement with customers. In addition to promoting a deeper understanding of the factors influencing choices to purchase coconut oil, this thorough overview seeks to offer valuable information to the business house and the stakeholders. It also sets the way for more successful business and marketing strategies.

6.2 FINDINGS

6.2.1 Socio-economic profile of customers

- The majority of the respondents were male (65%) and only 35% were female customers.
- Most respondents were aged 31 to 40 (27%) and 41 to 50 (26%). The lowest number of respondents was in the age group 60 and above.
- Majority of the customers had an educational qualification of SSLC (31%) and the number of graduates was 27, the next highest group. Only 7% of the respondents had educational qualifications less than SSLC.

- More than half of the respondents had having monthly family income of 1 to 2 lakh rupees and only 2% of the respondents had the lowest income level of less than Rs. 25,000 (2%) when compared to others.
- A significant portion of the customers (81%) had 3 to 4 members in their family. The remaining 13% had 5 to 6 members and 6% of them had 1 to 2 members in their family.
- Most of the customers were private employees (45%) and only a small minority of customers were government employees (9%).

6.2.2 Purchase decision of Cocofino coconut oil

- Almost 83% of the people have been using *Cocofino* coconut oil for more than 3 years and only a small percentage of the respondents (2%) had been using *Cocofino* for 6-12 months.
- Cent percent of the respondents were using *Cocofino* for cooking purposes only.
- Most of them are extremely likely (68%) to purchase *Cocofino* coconut oil again in the future and 2% of the respondents are of the opinion that they will somewhat likely buy *Cocofino* again.
- Cent percent of the respondents were of the opinion that they would recommend the product to others.
- The major portion of customers were very satisfied with the product (67%) and a small percentage (10%) of the respondents were neither satisfied nor dissatisfied with the product.
- The reasons for customers to choose *Cocofino* were plenty. They gave many reasons and quality was most (84%) of their reason. Also, price and availability of the product were other most preferred reasons. The discounts and offers were the least popular reason for choosing *Cocofino* (3%).
- Half of the customers (50%) preferred local stores as their purchase location, and supermarkets were the next preferred locations.
- A significant portion of the customers are confident in their decision to purchase *Cocofino* and almost everyone will continue purchasing *Cocofino* coconut oil.

- From the statistical analysis, it is evident that the 3 main factors are majorly influencing the purchase decision of *Cocofino* coconut oil. These 3 factors are Price, product and place. These are the factors that showed a significant regression value (less than 0.05). A change in these variables had a significant effect on the purchase decision of the customers.
- Similarly, the other factors we considered which were not much significant according to the analysis were promotion, psychographic variable, availability of substitutes and socio-cultural variables. These variables showed a significance level which was more than 0.05 in the regression analysis.

6.3 CONCLUSION

The extensive analysis of the factors influencing *Cocofino* coconut oil customers' purchasing decision has provided fresh insights into consumer purchase decision and the main elements influencing their decisions. Through the use of statistical methods and a thorough analysis of the information gathered via a structured schedule, this study has determined the primary factors influencing customer decisions. The study found that product qualities, price, and place had the most impact on consumers' buying decisions. This highlights the significance of quality, affordability, and accessibility in the minds of consumers. The focus on product implies that maintaining high standards and continuous product innovation is vital for retaining customers. The importance of place suggests that availability and strategic distribution are essential for reaching a larger audience, and the major impact of price emphasizes the necessity of competitive pricing strategies that deliver value for money. Furthermore, it was discovered that while socio-cultural elements and promotional efforts had a less direct impact, they still contributed to the increased acceptance and visibility of the brand.

In summary, this study helps to improve the knowledge about consumer purchasing decision while also providing useful suggestions for enhancing marketing tactics. KKR Extractions can achieve increased market penetration and customer satisfaction by aligning its product offerings with consumer preferences by concentrating on the key determinants found in this study. Further studies may go deeper into the complex links among these

elements and consider additional variables that may influence consumer decisions. All things considered, this study will be crucial for taking an innovative approach to understand and satisfy customer wants in a market that is highly competitive.

6.4 SUGGESTIONS

- Develop targeted promotional efforts that emphasize *Cocofino* coconut oil's unique benefits, with a focus on health and natural components.
- Even though *Cocofino* is marketing through online platforms, they have to extend to more mediums to reach a broader audience and engage with customers more effectively.
- Create engaging content on platforms like Instagram, Facebook, and YouTube, showcasing the benefits and versatility of *Cocofino* coconut oil.
- Plan seasonal promotions and discounts to increase sales during peak shopping seasons and festivals.
- Collaborate with retail partners to create in-store promotions and attractive displays that draw customer attention.
- Clearly express the nutritional benefits of *Cocofino* coconut oil in commercials and marketing materials to attract health-conscious consumers.
- *Cocofino* could improve its packaging design, making it more visually appealing and eye-catching, as customers often make purchasing decisions based on the product's appearance.

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APPENDIX

APPENDIX

**Kerala Agricultural University
COLLEGE OF CO-OPERATION, BANKING AND MANAGEMENT,
VELLANIKKARA**

**FACTORS INFLUENCING CUSTOMER PURCHASE DECISION OF
COCOFINO COCONUT OIL,**

By Akhil P
(2022-31-007)

Interview schedule for customers

1. Name:
2. Age:
3. Gender:
4. Educational Qualification:
 - (a) Below SSLC
 - (b) SSLC/Plus Two
 - (c) Graduate
 - (d) Postgraduate
 - (e) Doctorate
5. Monthly income:
 - a) Less than Rs. 25,000
 - b) Rs. 25,000- Rs.1 lakh
 - c) Rs. 1 lakh – Rs.2 lakhs
 - d) Rs. 2 lakhs – Rs. 3 lakhs
 - e) Greater than Rs. 5 lakhs
6. Number of members in your family?
 - a) 1-2
 - b) 3-4
 - c) 5-6
 - d) More than 6

7. Occupation:
- a) Agriculture
 - b) Private employee
 - c) Government employee
 - d) Self-employed
 - e) Others
8. How long have you been consuming *Cocofino* coconut oil?
- a) Less than 6 months
 - b) 6 – 12 months
 - c) 1-3 years
 - d) More than 3 years
9. What is your purpose in buying *Cocofino* coconut oil?
- a) Cooking
 - b) Skincare
 - c) Haircare
 - d) Others
10. How likely are you to purchase *Cocofino* coconut oil again?
- a) Extremely Likely
 - b) Very likely
 - c) Somewhat likely
 - d) Not so likely
 - e) Not at all likely
11. Will you recommend *Cocofino* coconut oil to others?
- a) Yes
 - b) No
 - c) Cannot say
12. Overall, how satisfied or dissatisfied are you with *Cocofino* coconut oil?
- a) Very Satisfied
 - b) Satisfied
 - c) Neither satisfied nor dissatisfied
 - d) Dissatisfied

e) Very dissatisfied

13. What are your reasons for choosing *Cocofino* coconut oil? (select one or more)

- a) Popularity
- b) Quality
- c) Price
- d) Availability
- e) Packaging
- f) Health benefits
- g) Advertisement
- h) Discounts and offers
- i) Taste and odour
- j) Brand image

14. Where do you prefer to buy *Cocofino* coconut oil from?

- a) Online stores
- b) Supermarkets
- c) Local grocery stores
- d) Specialty stores
- e) Others

15. Rate the level of agreeability with the following statements:

(Give tick mark (✓) for each statement.)

SA- Strongly Agree, A- Agree, N- Neutral, DA- Disagree, SD- Strongly Disagree)

Purchase Decision:

SI No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I choose <i>Cocofino</i> coconut oil because it meets my needs					
2	I frequently choose <i>Cocofino</i> coconut oil over other brands					
3	I feel confident in my decision to choose <i>Cocofino</i> over other brands					
4	I plan to continue purchasing <i>Cocofino</i> coconut oil in the future					
5	My decision to purchase <i>Cocofino</i> coconut oil meets my expectations					
6	My experience with <i>Cocofino</i> coconut oil confirms my purchase decision					

Psychographic:

Sl No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	Using <i>Cocofino</i> coconut oil fits my healthy lifestyle					
2	I prefer products like <i>Cocofino</i> coconut oil which are natural					
3	My interest in natural products leads me to buy <i>Cocofino</i> coconut oil					
4	I purchase <i>Cocofino</i> coconut oil because it matches my personal taste and preferences					
5	My choice of <i>Cocofino</i> coconut oil reflects my social status and image					

Socio-Cultural:

Sl No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I am influenced by the opinions of others while choosing <i>Cocofino</i> oil					
2	My cultural background encourages the use of <i>Cocofino</i> coconut oil					
3	Traditional uses of coconut oil in my culture influence my purchase of <i>Cocofino</i> coconut oil					
4	I purchase <i>Cocofino</i> coconut oil because my family favours it					
5	I buy <i>Cocofino</i> coconut oil based on recommendations of health experts I follow					

Availability of substitutes:

Sl No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I am aware of several other brands of coconut oils					
2	When shopping for coconut oil, I often find multiple options besides <i>Cocofino</i> in stores					
3	I can easily switch to other brands if <i>Cocofino</i> is not available					
4	I often consider other brands of coconut oil before purchasing <i>Cocofino</i>					
5	The variety of coconut oil brands available in the market makes it hard to stay loyal to <i>Cocofino</i>					

Product:

Sl No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I find <i>Cocofino</i> coconut oil to be of high quality					
2	The packaging of <i>Cocofino</i> coconut oil is attractive					
3	I find the packaging convenient and easy to use					
4	The aroma of <i>Cocofino</i> coconut oil is pleasant and appealing					
5	I am satisfied with the consistency and texture of <i>Cocofino</i> coconut oil					
6	I am satisfied with the variety of sizes and packaging options available for <i>Cocofino</i> coconut oil					

Place:

Sl No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I am satisfied with the availability of <i>Cocofino</i> coconut oil					
2	I can easily find <i>Cocofino</i> coconut oil at my preferred stores					
3	I rarely experience stockouts when trying to purchase <i>Cocofino</i> coconut oil					
4	<i>Cocofino</i> coconut oil is available through multiple purchase channels (supermarkets, online stores, etc.)					
5	<i>Cocofino</i> coconut oil is easily available in local stores					

Price:

Sl No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I consider <i>Cocofino</i> coconut oil to be priced competitively compared to other brands					
2	I believe that <i>Cocofino</i> coconut oil offers good value for money					
3	I am willing to pay a premium price for <i>Cocofino</i>					
4	I find pricing strategy of <i>Cocofino</i> coconut oil to be transparent and fair					
5	The affordability of <i>Cocofino</i> coconut oil influences my purchase					

Promotion:

Sl No.	Statement	SA (5)	A (4)	N (3)	DA (2)	SD (1)
1	I am aware of the advertisements of <i>Cocofino</i> coconut oil					
2	Promotions and advertisements influence my decision to buy <i>Cocofino</i>					
3	Promotions for <i>Cocofino</i> encourages me to buy in larger quantities					
4	The frequency of discounts and offers for <i>Cocofino</i> are satisfactory					
5	The visibility of promotion and advertisements are satisfactory					

FACTORS INFLUENCING CUSTOMER PURCHASE DECISION OF COCOFINO COCONUT OIL

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