



A STUDY ON CONSUMER BUYING BEHAVIOUR WITH REFERENCE TO WRIST WATCH IN TUTICORIN DISTRICT

Dr. P. Anandaraj

Assistant Professor, Dept of Management Studies, Infant Jesus College of Engineering, Keelavallanadu, Kamarajar Nagar, Thoothukudi, India.

Abstract

This survey based descriptive research work has been undertaken with the objectives of analyzing consumer buying behavior with reference to wrist watch in Tuticorin district. This Research is mainly dealt with knowing consumer behaviour while buying wrist watches. Primary data have been collected by a constructed questionnaire along with personal discussion. This Research is focuses on product output which customer gets from the product. This Research is also focuses on changing preference of customers, because in today's time there are so many best option for customer for every electronic product. This Research also studies that product are reaching up to the expectation of customer or not.

Key Words: *Consumer, Behaviour, Buying, Decision, Age group, Wrist watch, Tuticorin City.*

Introduction

The behaviour is characterized by the uniqueness of individual expectations, the preference for multiple options, propensity to abandon Brand loyalty and switch to competition Brands that give higher (perceived) value. The new breed is even willing to import to satisfy specific requirement. It is difficult to classify this generation by conventional Demographic factors and unless their thought process and buying behaviour are fully understood, decisions on product designs and packaging, Branding and Distribution channels are likely to be misplaced. With the inevitability of change looming large over the horizon, Indian companies must learn from their western counterparts; not only to identify the sources, timing and direction of the changes likely to affect India, but also the new competencies and perspective that will enable them to respond to these changes, comprehensively and effectively. Companies offering Product or Services will need to understand this new face of the customers. The changing Demographic profile of the population in terms of education, income, size of family and so on, are important by what will be more substantive in days to come will be the Psychographics of customers that is how they feel, think or behave. Marketers will have to constantly monitor and understand the underlying Psychographics to map their respective industries are moving and decide what needs to be done, by way of adding value that motivates customers to buy the company's products and influence the future industry structure.

Problem Statements

This Research is mainly dealt with knowing in consumer behaviour while buying wrist watch. This Research is focuses on product output which customer gets from the product. This Research is also focus on changing preference of customers because in today's time there are so many best option for customer for every electronic product. This Research also studies that product are reaching up to the expectation of customer or not. A electronic product company differentiate its product on different grounds. So we study that, for which qualities company is advertising, those features that product has or not.

Objectives of the Study

- To identify race of celebrity in buying decisions.
- To know consumer behaviour while purchasing.
- To make out what factor affect consumer behaviour.
- To know various strategies used by companies to attract consumers
- To know the consumer preference.

Nature of Study

The study is based on a combination of primary & secondary data, & thus will be able to analyses various major factors which affects the purchase decisions regarding Wrist watch.

Limitations of the Study

The sample size estimated is 100 (hundred), thus the findings from the same may not be representative of the actual population. Getting required number of respondents belonging to each Income segment may be tough. As unless somebody is filling up the questionnaires, it's not possible to accurately guess the Income class the respondent is belonging to. Some respondents may not state their actual income, & thus under/overstatement of the same is possible. Moreover some respondents might also not state their actual reasons while making purchase decisions (Eg. Price), due to their ego states.



Research Methodology and Design of the Study

The design of the study is an important component of research. In order to fulfill the objectives of the study, an appropriate methodology for conducting the study is inevitable.

Selection of Study Area

Thoothukudi district was selected for the present study on the consumer buying behavior with reference to wrist watch. Thoothukudi district is divided into 8 taluks for administration purpose and 12 revenue blocks for rural and urban development's. The 8 taluks are Thoothukudi, Thiruchendur, Sathankulam, Srivaikundam, Ottapidaram, Kovilpatti, Ettayapuram and Vilathikulam. The 12 revenue blocks are Thoothukudi, Thiruchendur, Udangudi, Sathankulam, Srivaikundam, Alwarthirunagari, Karunkulam, Ottapidaram, Kovilpatti, Kayathar, Vilathikulam and Pudur. Since the present study is on the consumer buying behavior with reference to wrist watch. All Taluk were selected for the study.

The research was to be conducted in mainly four stages;

Stage 1: Identifying the Problem

- 1.1 . A Pilot survey was done by informally interviewing few individuals who had purchased wrist watch recently.
- 1.2 . Inputs, about the basic (Generic) factors that they consider purchasing Wrist watch are gathered.
- 1.3 . Various materials published in similar studies are consulted.
- 1.4 . Key factors & the kind of data required for successful completion are being identified.

Stage 2: Collecting Suitable Data

- 2.1. A questionnaire is framed while considering both the Key & the Generic factors, which affects consumer purchase decisions.
- 2.2. Customers are classified according to various Income segments.

Stage 3: Analyzing & interpreting the collected Data

- 3.1. A data sheet is being formatted by feeding the collected information into excel sheet systematically.

Stage 4: Writing the Report

Detailed report has been made as per the analysis from time to time in a most possible proper, convenient & scientific format. Various simple statistical tools were used to analyze the nature of the data. Applying Suitable higher order statistical procedures to define & interpret the required information.

Research Design

Sampling & Sample size: As the study demand, the questionnaires are filled by respondents from various age groups. The sample size was 100, which was equally distributed into the 5 age groups.

Type of Sampling: The sample design for the survey is convenience-sampling method. This method is selected by considering time factor for the survey and population.

Data Collection

Primary Data

This study is mostly based on Primary data collected & information's received directly in the process of the survey.

Secondary Data

As the topic of the thesis is comparatively different & unusual, thus finding adequate amount of relevant data had been a challenge. Still, some websites, & books on Market Research had been referred for finding out the factors & helped a lot in the process of Questionnaire designing.

Analysis And Interpretation

Analysis and interpretation are central steps in the research process. The aim of the analysis is to organize, classify and summarize the collected data so that they can be comprehend and interpreted to give answers to the questions that triggered the research. Interpretation is the search for the broader meaning of findings. Analysis is not fulfilled without interpretation; and interpretation cannot proceed without analysis. So, both are inter dependent.



Table: 1.1, Rank_Score As Given By the Respondents, In the Age Group of 15-25

Wrist Watch	Age Group	15 - 25 &Above						Total/6	
		RANKS	R1	R2	R3	R4	R5		R6
FACTORS	WEIGHT	6	5	4	3	2	1		
Features	No Of Respondents	10	3	2	1	3	1	TOTAL	SCORE
		60	15	8	3	6	1	93	15.5
Brand	No Of Respondents	7	3	2	4	4	0		
		42	15	8	12	8	0	85	14.2
Asthetics	No Of Respondents	6	3	5	2	3	1		
		36	15	20	6	6	1	84	14.0
Family	No Of Respondents	5	3	7	1	3	1		
		30	15	28	3	6	1	83	13.8
Price	No Of Respondents	9	4	2	1	2	2		
		54	20	8	3	4	2	91	15.2
After Sales Service	No Of Respondents	6	4	3	5	2	0		
		36	20	12	15	4	0	87	14.5

Table 1.1 From the above table, we can see that, among the age group of 15-25, they prefer The Features & Price of a wrist watch before buying, though this group is not the direct customer, but their views are also important, while a family is taking a collective decision, to buy a wrist watch.

Table: 1.2, Rank Score As Given By the Respondents, In the Age Group of 25-35(Age Group 25-35 & Above

Wrist Watch	Age Group	25-35 & Above						Total/6	
		RANKS	R1	R2	R3	R4	R5		R6
FACTORS	WEIGHT	6	5	4	3	2	1		
Features	No of Respondents	9	4	0	5	1	1	TOTAL	SCORE
		54	20	0	15	2	1	92	15.3
Brand	No of Respondents	4	9	4	1	1	1		
		24	45	16	3	2	1	91	15.2
Asthetics	No of Respondents	5	3	5	6	1	0		
		30	15	20	18	2	0	85	14.2
Family	No of Respondents	8	5	1	2	2	2		
		48	25	4	6	4	2	89	14.8
Price	No of Respondents	7	3	4	2	3	1		
		42	15	16	6	6	1	86	14.3
After Sales Service	No of Respondents	4	5	6	4	1	0		
		24	25	24	12	2	0	87	14.5

This is a major purchasing group for wrist watch, as this group is of the young adults, who as per the study has given Features, Brand & Family preferences as overall Rank 1,2, & 3 respectively.



Another important factor is that, this group is emerging as a major purchasing group of consumer durables.

Rank Score as Given by the Respondents, in the age group of 35-45 (Age Group 35-45)

Table: 1.3

FACTORS	RANKS	R1	R2	R3	R4	R5	R6	TOTAL	Total/6 SCORE
	WEIGHT	6	5	4	3	2	1		
Features	No of Respondents	5	6	0	1	5	3	76	12.7
		30	30	0	3	10	3		
Brand	No of Respondents	5	3	2	2	3	5	70	11.7
		30	15	8	6	6	5		
Aesthetics	No of Respondents	5	3	6	3	2	1	83	13.8
		30	15	24	9	4	1		
Family	No of Respondents	6	5	4	2	1	2	87	14.5
		36	25	16	6	2	2		
Price	No of Respondents	8	4	2	2	3	1	89	14.8
		48	20	8	6	6	1		
After Sales Service	No of Respondents	9	4	3	2	2	0	96	16.0
		54	20	12	6	4	0		

This is the Major Purchasing group, for wrist watches as well, thus ad efforts should be directed towards this group as well, this group has shown After Sales Services as their First importance while buying a wrist watch, followed by the factor of Price.

Rank score as given by the respondents, in the age group of 45-55(Age Group 45-55)

FACTORS	RANKS	R1	R2	R3	R4	R5	R6	TOTAL	Total/6 SCORE
	WEIGHT	6	5	4	3	2	1		
Features	No of Respondents	5	6	0	1	5	3	76	12.7
		30	30	0	3	10	3		
Brand	No of Respondents	6	4	3	2	2	2	80	13.3
		36	20	12	6	4	2		
Aesthetics	No of Respondents	3	2	5	5	3	2	71	11.8
		18	10	20	15	6	2		
Family	No of Respondents	7	5	6	1	1	0	96	16.0
		42	25	24	3	2	0		
Price	No of Respondents	8	4	2	2	3	1	89	14.8
		48	20	8	6	6	1		
After Sales Service	No of Respondents	9	4	2	3	2	0	95	15.8
		54	20	8	9	4	0		



Rank score as given by the respondents, in the age group of 55-65 & above

		AGE GROUP							
		55 - 65 &Above							
FACTORS	RANKS	R1	R2	R3	R4	R5	R6		
	WEIGHT	6	5	4	3	2	1		Total/6
Features	No Of Respondents	2	5	2	0	5	6	TOTAL	SCORE
		12	25	8	0	10	6	61	10.2
Brand	No Of Respondents	4	2	5	3	4	2		
		24	10	20	9	8	2	73	12.2
Aesthetics	No Of Respondents	2	3	6	5	4	0		
		12	15	24	15	8	0	74	12.3
Family	No Of Respondents	8	4	5	2	1	0		
		48	20	20	6	2	0	96	16.0
Price	No Of Respondents	7	5	3	2	2	1		
		42	25	12	6	4	1	90	15.0
After Sales Service	No Of Respondents	10	5	2	1	2	0		
		60	25	8	3	4	0	100	16.7

Table 1.5

Findings

- Among the age group of 15-25, they prefer The Features & Price of a WRIST WATCH before buying, though this group is not the direct customer, but their views are also important, while a family is taking a collective decision, to buy a WRIST WATCH.
- The age group of 25-35 is a major purchasing group for WRIST WATCHs, as this group is of the young adults, who as per the study has given Features ,Brand &Family preferences as overall Rank 1,2,& 3 respectively
- The age group of 35-45 is also the major purchaser of WRIST WATCHs as the major purchase decisions are taken by this age group, in the Indian family structure, this group should be given preference

Suggestions & Recommendations

General Suggestions (*On which the study can be proceeded further, in details*)

- Different requirements to address urban and rural population.
- Products need to address Indian working environment.
- Innovation in Advertising and Promotions.
- Advertisements should focus more on factors other than price, like After Sales Services.
- The distribution channel should be even stronger, even in rural areas.
- Growing urbanization,& increase in the number of nuclear families are creating a huge wave of opportunities for the wrist watch market. This trend is also very much prevalent in Tuticorin, thus marketers should emphasize on the major factors affecting consumers purchase decision, so that they can create an visibility & positive image in the mind of the customer

References

1. "Consumer behavior"- paday & rastogi,.
2. "Consumer behavior"- Supriya singh & naina agarwal.
3. "Principles of management"- Philip kotlar.
4. www. Pantaloon. Com.
5. www. Data monitar.com.
6. www. Scribed. Com.
7. The Hindu Guide magazines- Business India.