Research Paper **Commerce**

Consumer Satisfication on Fast Moving Consumer Goods

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ABSTRACT

The study throws on the attitudes, values, beliefs and perception of the consumers with regards to the consumption of fast moving consumer goods. To study the brand preference of fast moving consumer goods, the preference and opinion of consumer towards popular brands have been taken into consideration. A five point scale was used to analyze the consumer satisfaction. The respondents have been classified into three categories namely those holding high level, medium level and low level of opinion. The relationship variables have been analyzed by means of Chi-square test. The study found the quality is the major driver to prefer a particular brand of FMCGs. If the marketers target the consumer with high quality goods at affordable price, certainty they will succeed in their business.

KEYWORDS : Consumer satisfaction, Fast moving consumer goods, Brand preference

INTRODUCTION

Consumers at present are well informed and they have a wide knowledge of the products available, their price, quality and performance. They buy only the product, which satisfies their needs, tastes and preferences depending upon their income, expected price and product satisfaction. The buying decision of a consumer is highly influenced by the buyer's personal and psychological factors. The survival as well as growth of any business organization depends upon its ability to satisfy the present and potential consumers. Consumer's decision to select the brand is influenced by two individual characteristics, product characteristics and situational characteristics. The buyer's decision to select the brand varies from on individual to another and from region to region.

Everybody is a consumer. Every consumer consumes different commodities and uses the services right from birth to death. Entire business activities revolve around the consumer. In the words of Mahatma Gandhi, a consumer is the most important visitor of every business premises.

STATEMENT OF THE STUDY

Now a day, many varieties of Talcum Powder, Toothpaste, Toilet Soap, Shampoo and Detergent Soap/powder are available in the market. So the users are not in position to identify and select a particular brand. In the process of taking a decision to buy a product, depends on the nature of that particular product. Generally the consumer goods are classified into two categories as durable and non-durable goods are very short.

The consumers have to consider various aspects, which influence the decision before buying consumer goods. They have to consider the various factors such as quality, price, color, brand image, attractive package and the like. Hence the researcher has to make an attempt to study the brand preference of fast moving consumer goods. For the purpose of analysis of brand preference of consumer, the opinion of the consumers towards popular brand has been taken into consideration.

SCOPE OF THE STUDY

The present study has been undertaken from the point of view of consumers. An attempt is made to analyze the brand preference of fast moving consumer goods like talcum powder, shampoo, toilet powder, detergent soap and powder.

OBJECTIVES OF THE STUDY

The objectives of the study are

1. To study the level of satisfaction among the consumers about the various brands of fast moving consumer goods.

2. To study the factors those are influencing the consumer to buy the fast moving consumer goods.
3. To study the brand preference of fast moving consumer goods.
4. To offer suggestions to get more satisfaction on buying fast moving consumer goods.

METHODOLOGY

The data were collected from both primary and secondary sources. An interview schedule has been used for collection of primary data from consumers. The interview schedule was pre-tested with 20 consumers and then the interview schedule was modified. The secondary data were collected from books, journal, magazines, articles, newspaper and websites. The survey was conducted among 120 sample respondent in sattur town. The convenient sampling method was used to select the respondents.

LIMITATIONS OF THE STUDY

The study is constrained with certain limitations. They are

a. Size of the sample is small.
b. The study is limited to sattur town.
c. Convenient sampling method is followed.
d. The period of the study is six months only.

CONSUMER SATISFACTION

Consumers are buying the particular brand of fast moving consumer goods that will give maximum satisfaction. The researcher has identified seven attributes to study the consumer's satisfaction. They are quality, price, advertisement, healthcare, package, and quantity and brand image. The consumer's satisfaction has been analyzed by conducting a survey on their opinion by using a five-point scale. If a consumer gives opinion as highly satisfied, neutral, dissatisfied and highly dissatisfied, the score will be 5,4,3 and 1 respectively.

After allotting the scores for each attributes, the total scores of each consumer have been computed. The total score of all consumers have been obtained by adding the individual scores of all 120 respondents. Arithmetic mean and standard deviation have been calculated for finding out the level of satisfaction. Arithmetic mean of 120 respondents is 27.34 and the standard deviation is 2.98.

On the basis of the scores obtained, consumers have been classified into three categories namely those holding high level, medium level and low level of satisfaction.

High level of satisfaction = Arithmetic mean + Standard Deviation
= 27.34 + 2.98 = 30.32

Low level of satisfaction = Arithmetic mean – Standard Deviation
= 27.34 – 2.98 = 24.36

Medium level of satisfaction = Scores varying between high level of satisfaction and low level of satisfaction = Scores varying between 24.36 and 30.32

Respondents having a score 30.32 and above have been classified into those having high level of satisfaction. Respondents having a score of 24.36 and less than 24.36 have been classified into those having low level of satisfaction. Respondents having scores varying between 24.36 and 30.32 have been classified into those having medium level of satisfaction.

The classified of consumer on the basis of their level of satisfaction is presented in table 1.

Table 1: Classification of consumers on the basis of level of satisfaction

S. No	Level of Satisfaction	Number of Respondents	Percentage
1	Low Level	12	10.00
2	Medium Level	80	66.67
3	High Level	28	23.33
	Total	120	100.00

Source: primary data

From the Table 1, it is inferred that out of 120 sample respondents, 10 percent of the respondents have low level satisfaction, 66.67 percent of the respondents have medium level of satisfaction and 23.33 percent of the respondents have high level of satisfaction.

CHI-SQUARE TEST
The relationship between the level of satisfaction of the consumers and independent variable is studied by means of a chi-square test.

Factors influencing the level of satisfaction of the consumers

The satisfaction of the consumers is analyzed with regard to the following factors.

1. Age
2. Educational Qualification
3. Occupation
4. Size of Family
5. Monthly Income

Age of the Respondents and their level of Satisfaction
In order to find out whether there is any significant relationship between the age of the respondents and their level of satisfaction, chi-square test is applied. Table 2 elucidates the age of the respondent and their satisfaction about the fast moving consumer goods.

Table 2: Age and Level of Satisfaction

Level of Satisfaction /Age	Low	Medium	High	Total
Below 40 years	8 (10%)	58 (67%)	20 (23%)	86 (100%)
Above 40 years	4 (12%)	22 (65%)	8 (23%)	34 (100%)
Total	12	80	28	120

Source: Primary data

Table 2 reveals that, out of 120 respondent 72 percent of the respondent belong to the age group of up 40 years and 28 percent of the respondents belong to the age group of above 40 years.

In order to find out whether there is any significant relationship between the age and level of satisfaction, chi-square test has been applied.

H_0: There is no significant relationship between the age of the respondent and their level of satisfaction.

Degree of freedom = 2
Calculated value = 0.100
Table value at percent level of significant = 5.991

Inference: Since the calculated value is less than the table value, the null hypothesis s accepted it is concluded that the age of the respondent does not in influence the level of satisfaction of the consumers.

Educational Qualification and Level of Satisfaction:
Educational qualification has been identified as another factor influencing the level of satisfaction of the consumers. Chi-square test in applied to find the significant relationship prevailing between the educational qualification of the respondents and their level of satisfaction. Table 3 shows that the educational qualification of the respondents and their level of satisfaction.

Table 3: Educational Qualification and Level of Satisfaction

Level of Satisfaction / Educational qualification	Low	Medium	High	Total
Up to School Level	2 (8%)	16 (67%)	6 (25%)	24 (100%)
Under Graduate	6 (13%)	29 (60%)	13 (27%)	48 (100%)
Postgraduate, Technical and Professionals	4 (8%)	35 (73%)	9 (19%)	48 (100%)
Total	12	80	28	120

Source: Primary data

Table 3 elucidates that out of 120 respondents, 20 percent of the respondents have studied up to higher secondary level and 40 percent of the respondents are graduates and remaining 40 percent of the respondent are post-graduates, technical and professionals qualifications.

The relationship between the Educational Qualification and level of satisfaction has been tested by framing the following hypothesis.

H_0: There is no significant relationship between the educational qualification of the respondent and their level of satisfaction.

Degree of freedom   = 4
Calculated value   = 1.8126
Table value at 5% level of significant = 9.48

Inference: Since the calculated value is less than the table value, the null hypothesis is accepted and it is concluded that there is no significant relationship between the educational qualification of the respondent and their level of satisfaction about the brand preference of the consumer goods.

Occupation and Level of Satisfaction
Occupation has been identified as one of the variables that influence the level of satisfaction. Table 4 shows the occupational status and the level of the respondents.

Table 4: Occupational Status and Level of Satisfaction

Level of Satisfaction / Occupational status	Low	Medium	High	Total
Government and Private Employee	6 (11%)	34 (63%)	14 (26%)	54 (100%)
Businessman and Professionals	4 ((12%)	21 (64%)	8 (24%)	33 (100%)
Coolie and Unemployed	2 (6%)	25 (76%)	6 (18%)	33 (100%)
Total	12	80	28	120

Source: Primary data.

Table 4 elucidates that 54 respondents have an occupational status both in government and private sectors, 33 respondents are businessmen and professionals and remaining 33 respondents are coolie and unemployed. Majority of the respondents are government and private employees. Out of 54 respondents who are government and private sector employee category, 6 respondents have low level of satisfaction, 34 respondents have medium level of satisfaction and 14 respondents have high level of satisfaction about their brand of consumer goods.

Out of 33 respondents who are businessmen and professional 4 respondents have low level of satisfaction, 21 respondents have medium level of satisfaction and 8 respondents have high level of satisfaction about their brand of consumer goods.

Out of 33 respondents who are coolie and unemployed 2 respondents have low of satisfaction, 25 respondents have medium level of satisfaction and 6 respondents have high level of satisfaction about their brand of consumer goods.

In order to find out whether there is any significant relationship between the occupation and the level of satisfaction chi-square test has been applied.

H_0: There is no significant relationship between the occupation of the respondents and their level of satisfaction.

Degree of freedom	= 4
Calculated value	= 1.8355
Table value at 5% level of significance	= 9.488

Inference: Since the calculated value is less than table value, the null hypothesis is accepted and it is concluded that occupation does not influence the level of satisfaction of the consumers.

Family Size of the Respondents and the Level of Satisfaction

Family size has been identified as one of the variable that influences the level of satisfaction. In order to find out whether or not there is any significant relationship between the family size and the level of satisfaction, a two-way table has been framed. Table 5 shows the family size and the level of satisfaction of the respondents.

Table 5 Family Size and Level of Satisfaction

Level of Satisfaction / Family size	Low	Medium	High	Total
Up to 4 members	5 (9%)	38 (64%)	16 (27%)	59 (100%)
Above 4 members	7 (11%)	42 (69%)	12 (20%)	61 (100%)
Total	12	80	28	120

Source: Primary data

Table 5 elucidates that out of 120 respondents, 59 respondents' family has 4 members and less than 4 members and 61 respondents' family have more than 4 members. Out of 120 respondent's families have 4 members the remaining 61 respondent's families have more than 4 members.

Out of 59 respondents' family have up to 4 members. 5 respondents have low level of satisfaction, 38 respondents have medium level of satisfaction and the remaining 16 respondents have high level of satisfaction about their brand of the consumer goods.

Out of 61 respondents having families with above 4 members, 7 respondents have low level of satisfaction, 42 respondents have medium level of satisfaction and 12 respondents have high level of satisfaction about their brand of consumer goods.

In order to find out whether there is any significant relationship between family size and the level of satisfaction, chi-square test has been applied.

H_0: There is no significance between the family size and the level of satisfaction of the consumers.

Degree of freedom	= 2
Calculated value	= 1.0692
Table value at 5% level of significance	= 5.991

Inference: Since the calculated value is less than the table value, the null hypothesis is accepted and it is concluded that family size does not influence the level of satisfaction of the consumers.

Monthly Income and Level of Satisfaction

Monthly income has been identified as one of the table value, the null hypothesis is accepted and it is that family income and level of satisfaction of the respondents.

Table 6: Monthly Income and Level of Satisfaction

Level of Satisfaction / Monthly Income	Low	Medium	High	Total
Up to Rs15000	8 (8%)	69 (70%)	22 (22%)	99 (100%)
Rs 15000 to Rs 30000	3 (25%)	5 (42%)	4 (33%)	12 (100%)
Above Rs 30000	1 (11%)	6 (67%)	2 (22%)	9 (100%)
Total	12	80	28	120

Source: Primary data.

Table 6 elucidates that out of 120 respondents surveyed; 82.5 percent of the respondents have monthly income of up to Rs 15,000 and 10 percent of the respondents have Rs 15,000 to Rs 30,000 as monthly income and 7.5 percent of the respondent have monthly and 7.5 percent of the respondents have monthly income of above Rs 30,000. Out of 99 respondents who have monthly income less than Rs 15,000, 8 respondents have low level of satisfaction, 69 respondents have medium level of satisfaction and 22 respondents have high level of satisfaction about their brand of the consumer goods.

Out of 12 respondents who have monthly income of Rs 15,000 to Rs 30,000, 3 respondents have low level of satisfaction 5 respondents have medium level of satisfaction and 4 respondents have high level of satisfaction about their brand of the consumer goods.

Out of 9 respondents who have monthly income of above Rs 30,000, 1 respondents has low level of satisfaction, 6 respondents have medium level of satisfaction and 2 respondent have high level of satisfaction about their brand of the consumer goods.

In order to find out whether there is any significant relationship between the monthly income and the level of satisfaction, chi-square test has been applied.

H_0: There is no significant relationship between the monthly income and the level of satisfaction of the consumers.

Degree of freedom	= 4
Calculated value	= 4.9086
Table value at 5% level of significant	= 9.488

Inference: Since the calculated value is less than the table value, the null hypothesis is accepted it is concluded that the monthly income does not influence the level of satisfaction of the consumers.

FINDINGS
- The age of the respondents does not influence the level of the satisfaction of consumers.
- Regarding educational qualification, it is clear that there is no significant relationship between the educational qualification and the level of satisfaction about brand preference of the consumer goods.
- Regarding occupation, it is clear that there s no significant relationship between the occupation and the level of satisfaction about the brand preference of the consumer goods.
- Regarding family size, it is clear that there is no significant re-

lationship between the family size and the level of satisfaction about the brand preference of the consumer goods.

- Regarding monthly income, it is clear that there is no significant relationship between the monthly income and level of satisfaction about the brand preference of the consumer goods.

SUGGESTIONS

- The researchers have given the following suggestions on the basis of the findings of the research and their experience.
- In all the age group, the respondent does not prefer the same brand of consumer goods. Hence, the can manufacture the consumer goods according to the different age group of consumers.
- The preference of highly educated people is differ from low educated people. Hence, the companies can adopt customization of the product marketing strategies on the basis of education.
- High income group of people are prefer the consumer goods differ from low income group of people. In this context, the companies can manufacture the consumer goods in different sizes with same quality.
- Different types of consumer goods are necessary according to the occupation of the consumers. Hence, the companies can manufacture the consumer goods by considering the occupation with changing life style of the consumers.
- Large family size consumers can buy different type of consumer goods. By keeping this point in mind, the companies can manufacture such type of consumer goods.

CONCLUSION

This study has been conducted to gauge the buying behavior and customer satisfaction. Detailed analysis has made based on the data collected, with the help of the influences were drawn. And the findings and suggestions were given.

The level of competition is so strong in these days that all the big Fast Moving Consumer Goods manufactures are fighting to capture customer's heart. This study found that the quality is the major driver to prefer a particular brand in Talcum powder, Shampoo, Toilet soap, Toothpaste and Detergent soap/powder in the market. The researchers feel happy if the present field study is useful to capture the hearts of the consumers through the marketing strategies of the manufactures of the fast moving consumer's goods.

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