



Key Factors Influencing Buying Pattern of Consumer of House Hold Electronics Goods.

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ABSTRACT

As we all know there are numerous factors that influence the buying pattern of consumers. Unlike FMCG products Consumer Electronics Goods are not consumables and costly and hence are thoroughly researched by the consumer before making the purchase. As manufacturers and sellers use various technologies and methods available at their disposal consumer behavior also is evolving and expectations are more. An effort is made to study the consumer expectation and their preferences by way of direct survey.

KEYWORDS : House Hold Electronics Goods, Consumer buying pattern

INTRODUCTION

The House Hold Electronics Market in India today has grown many fold post liberalization. It is growing very fast because of rise in living standards, easy access to consumer finance, and wide range of choice, as many foreign players are entering in the market.

With the increase in income levels, easy availability of finance, increase in consumer awareness, and introduction of new models, the demand for consumer durables has increased significantly. Products like washing machines, air conditioners, microwave ovens, TVs are no longer considered luxury items.

House Hold Electronics sector is characterized by the emergence of MNCs, exchange offers, discounts, and intense competition. MNC's major target is the growing middle class of India. MNCs offer superior technology to the consumers whereas the Indian companies compete on the basis of firm grasp of the local market, their well-acknowledged brands, and hold over wide distribution network. However, the penetration level of the House Hold Electronics is still low in India.

With a wide variety of players in the Household Market equipped with technology of MNCs and distribution demographic understanding of local players Consumers have a wider choice. An effort is made to understand the Consumers preference, perception leading to the buying decisions.

For this study is made with the help of survey with direct consumers.

Research Methodology:

Research methodology is considered as the nerve of the project. Without a proper well-organized research plan, it is impossible to complete the project and reach to any conclusion. The project was based on the survey plan. The main objective of survey was to collect appropriate data, which work as a base for drawing conclusion and getting result.

Type of research

The type of research adopted for study is Descriptive Research. Descriptive studies are undertaken in many circumstances when the researcher is interested to know the characteristic of certain groups such as age, sex, education level, occupation or income. Questions deciding the types of data are to be framed, and the resulting answers and data are to be collected and analyzed.

Another type of cross sectional study is survey result, which has been taken by me. A major strength of survey research is its wide scope. Detail information can be obtained from a sample of large population. Besides, it is economical as more information can be collected per unit of cost. In addition, it is obvious that a sample survey needs less time than a census inquiry.

DATA ANALYSIS AND INTERPRETATION

Primary Data collected by various means are analysed by employing different techniques using various tools to arrive at interpretations.

One of the important means of collection of primary data is by way

of Questionnaires. The data thus collected are represented by way of statistical methods like Pie chart and Bar chart.

Details of the sampling methodology,

Questionnaire is made for the customer.

No. of questions in questionnaires for customer: 6

No. of people met during the research: Around 200

No. of respondents during the research: Around 70

Sample unit : Professionals, Business men, Employees, House wife, Working women, Students

Q1. Have you purchased any consumer durable during Exhibitions?

*Yes *No

Inferences

65 % of customers have not purchased any consumer durable from exhibitions. Only 35 % people have purchased.

It shows that consumers are coming the exhibition for knowledge of product and also they want to know whether there is actual price difference in exhibition and shop or not.

consumers also want to compare to the different brand which are available in the exhibition. So exhibitions are more useful to increase brand awareness.

People are less interested to purchase product from the exhibition.

Q2 While purchasing consumer durable which parameter influences you?

*Price *Product feature *Brand *Service *Durability



Inference

30% of customer gives importance to price. So it shows that Indian consumers are very price sensitive. They give more importance to price over the brand.

26% give importance to brand. So price and Brand matter a lot for the customers. And they are also want best brand in best price.

19% to product feature Service 16% and durability 9% Service is also

a big factor for the customer they are less interested in the durability.

Q3. From where you prefer buying consumer durables

*Exhibitions *Co.shoppee *Showroom



Inference:

A majority of customers prefer to buy from showrooms. Very less proposition of customers buys from Exhibitions.

47% customers are prefer to by from the showrooms because the showrooms are more convenient to customers they also think that these shops give more discounts.

People are less interested to buy from the exhibition they only visit the exhibition for price quotation of the product and the comparison of the product.

Q.4.You prefer to buy from the same as you have mentioned in Q.3 because of following reasons ?

*Attractive *Price *Service *Demonstrations *Offers



Inference

Customers buy from showrooms because of the service and convenience. These are two main factors.

Customers prefer to buy from the showroom because they think that these convenient stores may provide good after-sale service.

Customer also thinks that there is more chance to bargain and they can get more discounts in these showrooms. Price also a factor that attract the customer in these showrooms

Q.5. How frequently you change your consumer durables?

1-3 years 3-5 years 5-10 years More than 10 years

INFERENCE

Customers prefer to change consumer durables within 5-10 years. In India people do not change consumer durable frequently.

23% customers do not change their consumer durable within 10 year.

It represent that Indian consumer do not prefer to change their consumer durable frequently.

Q.6.Do you prefer any financing scheme to purchase consumer durables?

Yes No

INFERENCE

Majority of customers ie 57% do not prefer any financial scheme.

CONCLUSION :

Majority of Indian Consumers of House hold Goods

- 1.Do not prefer to buy from Exhibitions
- 2.Price sensitive and prefer price over brand, service or features.
- 3.Prefer to buy from Showrooms.
- 4.Main reason to buy from showrooms because they think that after sales service is better.
5. Indians do not change products frequently
- 6.Do not opt for finance for house hold goods.