



## Impact of Socio-economic Factors on Consumer Preference in Selected Brands of Refrigerators with Reference to Coimbatore City

### KEYWORDS

Durables, Globalization, Promotion, Technology, Deregulation, Focal

**Dr. S. V. Ramesh**

Professor & Head, Department of Commerce, Dr. N. G. P Arts and Science College, Coimbatore, Tamil Nadu, India.

**Bharath. J. K**

M.Phil Research Scholar in Commerce, Dr.N.G.P Arts and Science College, Coimbatore, Tamil Nadu, India.

**Ponmozhi R**

M.Phil Research Scholar in Commerce, Dr.N.G.P Arts and Science College, Coimbatore, Tamil Nadu, India.

**ABSTRACT** Over the last a few years many of companies have greatly improved their performances and the graph of growth through superior sales promotion services. Today many companies are building on these foundations and are tuning their products in home appliances segment into a formidable competitive weapon. Sales Promotion services have become a subject of huge interest in recent years. India being the Second largest growing economy with huge consumer class has resulted in consumer durables. The rising income levels, double-income families and consumer awareness are the main growth drivers for the industries.

Invariably the present corporate world faces three major challenges and opportunities namely Globalization, Technology advancements and Deregulation. Similarly, the Marketers reach their markets through adopting various channels in communication, distribution and selling. They always face competitions from actual and potential rival offerings and substitutes. Keeping these focal points with regard to Refrigerators manufacturing industries, this present study has been attempted by the researcher as how marketing is typically seen as the task of creating, promoting and delivering goods and services to consumers and businesses.

### Introduction

The consumers strictly expect for appropriate goods and services at reasonable prices. This behavior holds the consumers to search for products and services offered for sale in the varied markets. As the Consumer Behavior is not always constant, the researches always go behind the consumers and also in advance to study the changing behavior of consumers.

The facts of consumer preferences and encompasses all the behaviors that consumers display in searching for purchasing, using, evaluating and disposing of products and services that they expect would satisfy their need. This study is used to select, secure, use, and dispose of products, services, experiences, ideas to satisfy needs and the impacts that these processes have on the consumers and society. Consumer behavior includes the expectations, uses and disposal of products towards purchases of articles. Based on these, this present research has been planned by the researcher to study the Impact of Socio-economic factors on Consumer Preference in selected brands of Refrigerators with reference to Coimbatore City".

### Scope of the Study

This research is made to know about the various brands of Refrigerators and how the preferences of consumers over the brands and its after sales service. The study is confined to Coimbatore city only.

### Objectives of the Study

- 1) To study the brand awareness of Refrigerators among the residents of Coimbatore City.
- 2) To examine the Preference of consumers over Select Brands of Refrigerators.
- 3) To analyze the factors influencing the purchase of Refrigerators
- 4) To offer suggestions based on the results of the study.

### Limitations of the Study

Although sincere efforts have been made to collect the maximum information from the respondents, this research is subject to following limitations.

- 1) The study is made in Coimbatore city only.
- 2) Only 150 respondents have been taken for the study.
- 3) The select brands have alone been considered for the study.

### Analysis and Interpretation

#### Distribution of the sample respondents

Table A

S.No	Gender	No. of Respondents	%
1.	Male	50	33.33
2.	Female	100	66.67
Total		150	100

Source: Survey Data

The above table A shows that out of 150 respondents, 33% of the respondents are male, 67% of the respondents are Female.

Table B

S.No	Age	No. of Respondents	%
1.	Up to 25 yrs	14	9.3
2.	25-35 yrs	60	40
3.	35-45 yrs	50	33.33
4.	45 and above	26	17.33
Total		150	100

Source: Survey Data

The above Table B shows that out of 150 respondents, 9.3% of the respondents are upto 25 yrs, 40% of the respondents are 25-35 yrs, 33.33% of the respondents are 35-45 yrs, 17.33% of the respondents are 45 and above.

**Table C**

S.No	Occupation	No. of Respondents	%
1.	House Wife	50	33.33
2.	Employee	40	26.66
3.	Business	44	29.33
4.	Student	16	10.6
Total		150	100

**Source: Survey Data**

The above Table C shows that out of 150 respondents, 33.33% of the respondents are House wife, 26.66% of the respondents are Employee, 29.33% of the respondents are Business, 10.6% of the respondents are Students.

**Table D**

S.No	Educational Qualification	No. of Respondents	%
1.	Illiterate	10	6.66
2.	School Level	30	20
3.	Graduate	56	37.33
4.	Post Graduate	40	26.66
5.	Diploma	14	9.33
Total		150	100

**Source: Survey Data**

The above Table D shows that out of 150 respondents, 6.66% of the respondents are Illiterate, 20% of the respondents are School level, 37.33% of the respondents are Graduate, 26.66% of the respondents are Post Graduate, 9.33% of the respondents are Diploma.

**Table E**

S.No	Marital Status	No. of Respondents	%
1.	Married	120	80
2.	Unmarried	30	20
Total		150	100

**Source: Survey Data**

The above Table E shows that out of 150 respondents, 80% of the respondents are married, 20% of the respondents are Unmarried.

**Table F**

S.No	Preference of Brand	No. of respondents	%
1.	Whirlpool	50	33.33
2.	Videocon	40	26.67
3.	LG	60	40
Total		150	100

**Source: Survey Data**

The above Table F shows that out of 150 respondents, 33.33% of the respondents are Whirlpool, 26.67% of the respondents are Videocon, 40% of the respondents are LG.

**Table G**

S.No	Purchase of Refrigerator	No of respondents	%
1.	Brand image	50	33.33
2.	Quality	36	24
3.	Price	16	10.67
4.	Style/Look	24	16
5.	After Sale Service	26	17.33
Total		150	100

**Source: Survey Data**

The above Table G shows that out of 150 respondents, 33.33% of the respondents are Brand image, 24% of the respondents are Quality, 10.67% of the respondents are price, 16% of the respondents are Style/ look, 17.33% of the respondents are After sales services.

**Ranking Analysis**

**Table H The relationship between Brand Name and Buying decisions**

S.No	Brand Name	Buying Decision	D1	D2	D(D1-D2)	D <sup>2</sup>
1	Whirlpool	Self	2	3	-1	1
2.	Videocon	Friends/Relatives	3	1	2	4
3.	LG	Advertisement	1	2	-1	1
Σd <sup>2</sup> =						6

**Source: Calculate Data**

$$r = 1 - 6 \sum d^2 / n(n^2 - 1)$$

The correlation value is -0.08. it shows the negative relationship. So it is clear that there is no relationship between Brand Name and Buying decision.

**Table I**

**The relationship between Brand name and purchase of Refrigerator**

S. No	Brand Name	Purchase of Refrigerator	D1	D2	D(D1-D2)	D <sup>2</sup>
1	Whirlpool	Brand image	2	1	1	1
2.	Videocon	Quality	3	3	0	0
3.	LG	Style/look	1	2	-1	1
Σd <sup>2</sup> =						2

**Source: Calculate Data**

The correlation value is -1.09. It shows the negative relationship. So it is clear that there is no relationship between Brand Name and purchase of refrigerator.

### Findings, Suggestions and Conclusion

#### Findings

- 1) Majority of the respondents are Female.
- 2) Majority of the respondents belong to the age group of 25-35 years.
- 3) Majority of the respondents are House wife, prefer to purchase of refrigerators.
- 4) Majority of the respondents are completed Graduation level.
- 5) Majority of the respondents are married.
- 6) Majority of the respondents are purchasing the LG Refrigerator.
- 7) There is no relationship between Brand Name and Buying decision. There is no relationship between Brand Name and purchase of refrigerator

#### Suggestions

- 1) The companies should work on promotional efforts to increase the awareness of the consumers.
- 2) The Company should send their representatives to contact personally the customers to avoid any communication gaps.

- 3) The Company should give more attention to all the segments.
- 4) The companies should come up with some attractive schemes to attract more & more customers.
- 5) Proper advertisement should be given in order to remind the customers about their schemes and other benefits. People generally consider price while purchasing refrigerators, hence the company should consider the same.

#### Conclusion

The researcher has studied about different products & services of Whirlpool, Videocon, LG Ltd. A home appliance plays a vital role in kitchen. The most important advantage of home appliances of refrigerator is preservative of food, vegetables and all items. But one of its major demerits is not good for health. The modern life to use of refrigerator is increasing and which plays an important role in day to day life. There are many companies involved in manufacturing refrigerator all over the country. Since the companies have remained on the leading edge by providing products of high quality that create new values at a reasonable price for customers' satisfaction. Hence this study is useful to the readers to gain knowledge regarding awareness of home appliances.

#### REFERENCE

- [1] Research methodology, methods and techniques by Kothari C.R, new age international Ltd. Publishers, Second edition. | [2] Statistical method by Gupta S.P, sultan chand and sons, educational publishers, New Delhi. | [3] Marketing research by Sharma D.D, sultan chand and sons, educational publishers, New Delhi. | [4] Marketing management by Chabra T.N and Grover S.K, Dhanpat rai and company(pvt.)Ltd. Educational and technical publishers, edition 2005. | [5] Consumer Behaviour by David L. Loudon, Albert J. Della Bitta, Tata McGraw hills Publishing Company Ltd, 4th Edition. | [6] Consumer Behaviour in Indian Perspectives (First Edition: 2001) by Suja R. Nair, Himalaya Publishing House, Mumbai. |