



FACTORS INFLUENCING BUYING DECISION OF DURABLE PRODUCTS OF WOMEN CONSUMERS WITH REFERENCE TO KRISHNAGIRI DISTRICT – AN EMPIRICAL STUDY

N. V. Nagalatha¹ and Dr. A. Kaboor²

¹Assistant Professor, Department of Commerce, Spurthy Group of Institutions, Bangalore.

²Assistant Professor, Department of Commerce, CBM College, Coimbatore.



ABSTRACT:

The durable products are major investment to the middle class families, the same time the change the products periodically because of outdated of existing products and poor performance of because of usages. The companies are utilizing this opportunity and design new products and survive in the market. Only four durable products are taken for this study. i.e. Washing Machine, Grinder, Refrigerator and Mixer. One hundred and twenty five respondents selected for this study, convenient sampling method used to collect the data. The percentage analysis used to present the socio economic profile of the sample respondents. Structure equation model (SEM) applied to find out the impact variables of buying decision of the consumers. Structure Equation Model is to give impact variables regards to buying decision. AMOS used to find the impact variables of buying decisions of durable goods. All the fifteen variables are significantly impact the buying decision of durable products in the study area. Companies may give all the products details and usage of the durable products in website and give link to effective search engine. Identification of decision makers is very difficult in this regard the companies may select the effective media to post their advertisement.

KEYWORDS : Durable products, women consumers, fast moving consumer goods and advertisement media.

INTRODUCTION:

The durable products are major investment to the middle class families, the same time the change the products periodically because of outdated of existing products and poor performance of because of usages. The companies are utilizing this opportunity and design new products and survive in the market. The profit maximization is their motto of the marketers, the same time they gives high-quality products to the consumers to reduce the man power. The consumers are expecting many features and products service, it should fulfill. Switch over from one products to another products are happening in fast moving consumer goods, because of regular purchase. If the consumers are not satisfy in the fast moving consumer goods, they could switch over in their next purchase, it may happen with in a month. It is not a heavy loss to the companies. Switch over of durable products also possible because of new products and features, but it is heavy loss to the companies. The decision makers use to collect the details regarding the durable products. The internal and external factors are helps the decisions makers to get knowledge about the durable products. The entire family and their circle are believe the decision makers, so it their responsibility to select the right products.

SCOPE OF THE STUDY

The durable products are long lasting, the marketers gives innovative products to full fill the needs and wants of the consumers. The new products are high price later the price reduces because of some other

new products arrival. The decisions makings are important process, because the wrong decisions will be loss to the consumers. The middle class and lower middle class people will face financial constrain for wrong decisions. The decision making done by the users of the products concern, the educated peoples are well aware of the durable products features. The uneducated people depends others to take decisions, so the consumers educated or uneducated the requirements are same. There are many factors influencing the buying decisions of durable products. The marketers should consider the factors which influence the buying decisions. Based on the wightage of the factors the marketers concentrate to attract the consumers for sales. This study will help the marketers to identify the factors that influencing the decision making of the consumers, it will help them to get more revenue.

OBJECTIVES OF THE STUDY

The following are the objectives of the study.

1. To present the socio economic profile of the respondents.
2. To present the variables of buying decision of durable products and to find out the impact variables of buying decision of durable products.
3. To offer suggestions to the marketers to improve the sales.

METHODOLOGY

This study conducted in Krishnagiri District. Only four durable products are taken for this study. i.e. Washing Machine, Grinder, Refrigerator and Mixer. The reasons for selecting the products are mention in the scope of the study. Only women selected for this study, because the mention durable products are using by the women. One hundred and twenty five respondents selected for this study, convenient sampling method used to collect the data. They well understand about the durable products requirements than home makers. So that, this study conducted to find the factors influencing the buying decisions. The percentage analysis used to present the socio economic profile of the sample respondents. Structure equation model (SEM) applied to find out the impact variables of buying decision of the consumers.

ANALYSIS AND INTERPRETATION

Percentage Analysis

The percentage analysis is used to present the socio economic profile of the respondents. Percentage analysis helps to present the data which the researcher collected for this study.

Table 1 : Age group of the respondents

Sl. No.	Age group	Number of respondents	Percentage
1.	Up to 30 years	24	19.20
2.	31 years to 45 years	48	38.40
3.	45 years to 60 years	34	27.20
4.	Above 60 years	19	15.20
	Total	125	100

Source : Primary Source

Twenty four (19.20%) respondents are come under the age group of up to 30 years. forty eight (38.40%) respondents are come under the age group of 31 years to 45 years. Thirty four (27.20%) respondents are come under the age group of 45 years to 60 years and the remaining nineteen (15.20%) respondents are come under the age group of above 60 years. Majority (38.40%) of the respondents are come under the age group of 31 years to 45 years.

Table 2 : Occupation of the respondents

Sl. No.	Occupation	Number of respondents	Percentage
1.	Private sector	64	51.20
2.	Government Sector	20	16.00
3.	Business or Profession	29	23.20
4.	Retired or home maker	12	9.60
	Total	125	100

Source : Primary Source

Sixty four (51.20%) respondents are working in private sector. Twenty (16.00%) respondents are government employees. Twenty nine (23.20%) respondents are doing business or professions and the remaining twelve (9.60%) respondents are retired and home makers. Majority (51.20%) respondents are working in private sectors.

Table 3 : Monthly Income of the respondents

Sl. No.	Monthly Income	Number of respondents	Percentage
1.	Up to Rs. 20,000	37	29.60
2.	Rs. 20,001 to Rs. 35,000	52	41.60
3.	Rs. 35,001 to Rs. 50,000	22	17.60
4.	Above Rs. 50,000	14	11.20
	Total	125	100

Source : Primary Source

Thirty seven (29.60%) respondents monthly income is up to Rs. 20,000. Fifty two (41.60%) respondents monthly income is between Rs. 20,001 and Rs. 35,000. Twenty two (17.60%) respondents monthly income is between Rs. 35,001 and Rs. 50,000 and the remaining fourteen (11.20%) respondents monthly income is above Rs. 50,000. Majority (41.60%) of the respondents monthly income is between Rs. 20,001 and Rs. 35,000.

Table 4 : Family Type of the respondents

Sl. No.	Family Type	Number of respondents	Percentage
1.	Joint	48	38.40
2.	Nuclear	77	61.60
	Total	125	100

Source : Primary Source

Forty eight (38.40%) respondents are living in joint family and the remaining seventy seven (61.60%) respondents are living in nuclear family. Majority (61.60%) of the respondents are living as nuclear family.

Table 5 : Family members of the respondents

Sl. No.	Family members	Number of respondents	Percentage
1.	Up to 3 members	54	43.20
2.	4 to 6 members	41	32.80
3.	Above 6 members	30	24.00
	Total	125	100

Source : Primary Source

Fifty four (43.20%) respondent's family members are up to 3. Forty one (32.80%) respondent's family members are between 4 and 6. Thirty (24.00%) respondent's family members are above 6 members. Majority (43.20%) of the respondents family members are up to 3 members.

FACTORS INFLUENCING DECISION MAKING

The researcher has developed fifteen variables which influence the buying decision of the durable products. The mean and SD were calculated to find out the rank. The rank helps the marketers to know that what are the variables highly influence the buying decision of durable products.

The sample respondents given first rank to the variable "New innovations in the durable product" (Mean : 3.360, SD : 0.88). It meant that the consumers are expecting new updated products. Updated products are reduces the manual work, it helps to lead the family and office work. The second rank goes to the variable "Service quality after sales / delivery" (Mean : 3.328, SD : 0.86). The consumers are expecting good service after sales, now a days the customer care effectively functioning to attend the customers complaint. The mean and SD were calculated for all the fifteen variables separately. The details are given in the following tables. The first two rank is given in the following table and last two rank explain after this following table.

Table 6 : Means, SD and rank of the buying decisions variables

Sl. No.	Variables	Mean	SD	Rank
1	Availability of the durable products	2.684	1.37	IX
2	Price must be proportional to the quality	2.144	0.97	XIII
3	Long lasting of the products	2.424	0.86	XII
4	Brand name and reputation	3.104	0.81	III
5	Particular product should serve the purpose	2.824	0.91	VII
6	Environmental friendliness of the products	2.560	1.09	XI
7	New innovations in the durable product	3.360	0.88	I
8	Service quality after sales / delivery	3.328	0.86	II
9	Warrantee Period of the products	2.786	1.28	VIII
10	Upgraded technology	2.856	0.88	VI
11	Service charges	1.752	0.65	XV
12	Products Verities	1.848	1.05	XIV
13	Service Centers	3.000	1.18	IV
14	Spare parts price	2.624	0.96	X
15	Salesmen response	2.864	1.13	V

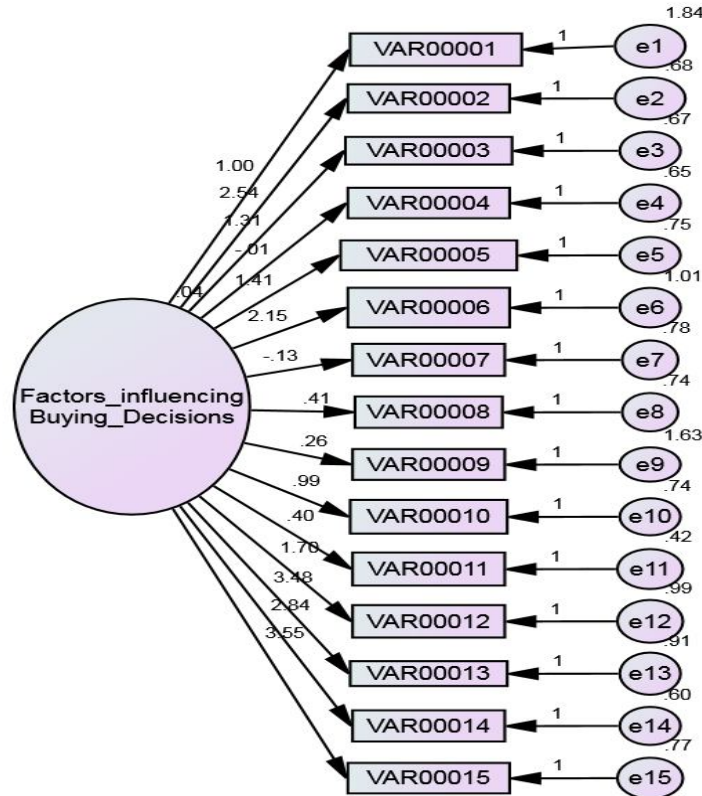
The fourteenth rank given to "products verities" (Mean :1.848, SD : 1.05), it means that the marketers are given verities of products, based on the consumers income they could select the products. Fifteenth rank given to "Service Charges" (1.751, SD 0.65), consumers are expecting the service charges should be free for life time. But the manufacturers could give free service charge up to certain years after sales.

STRUCTURAL EQUATION MODEL (SEM)

Structural equation modeling (SEM) includes a diverse set of mathematical models, computer algorithms, and statistical methods that fit networks of constructs to data. SEM includes confirmatory factor analysis, path analysis, partial least squares path modeling, LISREL and latent growth modeling. Structural equation modeling has been used to test the proposed conceptual model.

The researchers has taken fifteen variables. The output shows that all the variables are good impact, the minimum scores were reached. (Chi square value = 385.749, DF = 90, P value = .000 ; CFI = 0.992, SRMR =0.057, RSEMA = 0.018). So this model has good fit for this buying decision.

Chart 1 : Structural Equation Model



Structure Equation Model is to give impact variables regards to buying decision. AMOS used to find the impact variables of buying decisions of durable goods. All the fifteen variables are significantly impact the buying decision of durable products in the study area.

FINDINGS

The following are the findings of the present study.

1. Majority (38.40%) of the respondents are come under the age group of 31 years to 45 years.
2. Majority (51.20%) respondents are working in private sectors.
3. Majority (41.60%) of the respondents monthly income is between Rs. 20,001 and Rs. 35,000.
4. Majority (61.60%) of the respondents are living as nuclear family.
5. Majority (43.20%) of the respondents family members are up to 3 members.
6. The sample respondents given first rank to the variable "New innovations in the durable product" (Mean : 3.360, SD : 0.88). It meant that the consumers are expecting new updated products. Updated products are reduces the manual work, it helps to lead the family and office work. The second rank goes to the variable "Service quality after sales / delivery" (Mean : 3.328, SD : 0.86). The consumers are expecting good service after sales, now a days the customer care effectively functioning to attend the customers complaint.

7. Structure Equation Model is to give impact variables regards to buying decision. AMOS used to find the impact variables of buying decisions of durable goods. All the fifteen variables are significantly impact the buying decision of durable products in the study area.

SUGGESTIONS

The researchers are given the following suggestion.

1. The marketers should study the major purpose of buying durable goods and according to that the marketers design the products.
2. The marketers should concentrate research and development to innovate the durable products.
3. After sales service is very important, all the leading companies are doing it but the same time additional care should take for the exiting consumers through after sales service.

CONCLUSION

This study conducted to study the buying decisions. The decision makers had important role in the family, the same time the decision makers need more details about the products and service. Now a days many consumers are buying through online because of offers and less price. The exchange offers also attract the online buying consumers; the marketers should put separate sales team to take online orders. Companies may give all the products details and usage of the durable products in website and give link to effective search engine. Identification of decision makers is very difficult in this regard the companies may select the effective media to post their advertisement.

REFERENCE

1. Aaker, D.A. (1991), *Managing Brand Equity: Capitalizing on the Value of a Brand Name*, The Free Press, New York, NY.
2. Bass, F. M. (1974), "The theory of stochastic preference and brand switching" *Journal of Marketing Research*, 11, 1-20.
3. Bian, X. and Moutinho, L. (2011), "The role of brand image, product involvement, and knowledge in explaining consumer purchase behaviour of counterfeits: direct and indirect effects", *European Journal of Marketing*, Vol. 45 Nos 1/2, p. 191.
4. Dr. Deepa Katiyal, *The Study of Determinants of Reference Group Appeal for Understanding The Consumer Buying Behavior*", *Asian J. Management*; 8(2): April- June, 2017, pp. 272 – 278.
5. Sharma Dr. Shiv Kumar and Anuja Shukla, *Impact of Electronic Word on Mouth on Consumer Behaviour and Brand Image*, *Asian J. Management*; 8(3): July - September, 2017, pp 501 – 506.
6. Golden, S. A. R., & Regi, S. B. (2013). *Mobile commerce in modern business era. International Journal of Current Research and Academic Review*, 1(4), 96-102.
7. Regi, S. B. S, ARG (2014).". *A Descriptive Study On The Role Of Consumer Psychology And Behaviour In Product Purchasing*". *Indian Streams Research Journal*, 3.
8. Smaila, I., Divya, A., & Regi, S. B. *An Empirical Study on Significant Role of Solar Energy Products in this Modern Era*.