CHAPTER 5: OBJECTIVE OF THE STUDY AND RESEARCH METHODOLOGY
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CHAPTER 5

OBJECTIVE OF THE STUDY AND RESEARCH METHODOLOGY

5.1 RATIONALE FOR THE STUDY

- The study aims at finding out Customer Perception of branded products in FMCG segment. The changing lifestyle and huge disposable income makes consumers prefer branded products over non-branded ones.
- In the present day competitive business world, branded goods come in wide variety making it possible for them to face the stiff competition in every segment. Here, companies have to identify its competitors and evolve and adopt a strategy to remain visible. Bringing about brand awareness s a tool used to influence consumer behaviour and change customer perception.

5.2 NEED FOR THE STUDY

- Companies can make sound marketing decisions based on their knowledge about consumer requirements and perception. A sound understanding of consumer perception is critical to influence consumers and that is the difference between favourable or unfavourable product image. A study on consumer perception helps to understand the behaviour of the customer by indicating consumer expectations. Consumer perception is also important to understand the factors that influence product loyalty. Through perception study a company finds possible ways to promote its products through effective fulfilment of customer expectations.

5.3 SCOPE OF THE STUDY

- The study aims at ascertaining customer perception on branded goods segment. The study is restricted to the information regarding the customer’s likes and dislikes, personal decisions and family decisions and loyalty of the customers. The study has been restricted to branded products in FMCG segment.
• The customer perception shall be done with the help of primary data (questionnaire) and secondary data (research articles, books, journals, etc.)

5.4 OBJECTIVES OF THE STUDY

• To understand the reason of buying branded products.
• To identify the need for new products and match the same with customer requirement.
• To check the awareness level of consumers regarding branded products.
• To study the perception of consumer about the branded products.
• To know the place from where customer purchase branded items.
• To know about the factor affecting a customer’s choice of branded/unbranded products.
• To know whether is there is impact of income level on the sale of branded unbranded products.

5.5 RESEARCH HYPOTHESIS

The research is based on the following hypothesis:

\( H_01: \)
Consumers prefer purchasing branded products.

\( H_1: \)
Consumers do not prefer purchasing branded products.

\( H_02: \)
Customer Perception for branded products remains positive and they do not mind switching from one branded product to another.

\( H_2: \)
Customer Perception for branded products can get negative and they do not always switch from one branded product to another.

\( H_03: \)
Advertising plays an important role in changing Consumer Perception.

\( H_3: \)
Advertising has no role to play in changing Consumer Perception.
5.6 SAMPLE DESIGN
To ensure balanced representativeness of the consumers, the random sampling was used. Simple random sampling is a sampling technique in which each and every unit of the population has an equal opportunity of being selected in the sample. In this personal bias of the researcher does not influence the selection. To ensure a true representative sample, few organizations were selected at random to represent various industry/functional areas and also keeping the convenience of data collection in mind. Then samples were drawn at random from these organizations to ensure cross section representation from these organizations. The target population tapped was working people, housewives, students and elderly residing in various locations of Mumbai. The responses were collected from 596 respondents.

5.7 SAMPLE SIZE
Since the total population (N) that is the number of customers using branded goods in FMCG sector in Maharashtra was not known the following formula was used to calculate the sample size.
Assuming the percentage of customers using branded goods in FMCG sector prevails to be 40% (based on the estimates by Industry Sources) the sample size n required to estimate this percentage is
\[ n = \frac{Z^2 PQ}{d^2} \]
assuming N \( \geq \) \( \infty \)
\[ d = 10\% \text{ of } P = 4.0, \text{ (10\% error)} \]
\( n = 576 \)

5.8 DATA SOURCES
- Secondary Data
Review of literature and other available information from various published and unpublished reports, journals, periodicals, books, newspapers, articles, websites, previous research studies and seminar and conference proceedings etc.
Primary Data
A questionnaire-based survey was used to elicit responses from the sample. Structured
c questionnaire was used to collect data from working executives, homemakers, students and
elderly residing in various parts of Mumbai. The total number of respondents who responded
were 596.

5.9 TABULATION AND STATISTICAL ANALYSIS OF DATA
A questionnaire-based survey was used to elicit responses from the sample. To assess the
internal consistency of the items which made up each one of the constructs of this study
cronbach’s alpha coefficient were calculated. Below mentioned Parametric and Non Parametric
tests were used to test the hypothesis:
• Correlation
• Regression
• T-Tests
• Chi-Square
• ANOVA
The analysis was done using SPSS version 20.

5.10 LIMITATIONS OF THE STUDY
➢ The study will be confined to FMCG segment.
➢ The study will be restricted to the city of Mumbai.
➢ The response from the customer may be biased.
➢ The sample size shall be 5000 customers.