CHAPTER -VIII

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSIONS

An analysis of the study carried on so far, reveals certain characteristics of consumer behaviour, especially in the purchase of entertainment products viz., Television and audio system. Though certain differences in the attitudes of the consumers at various age groups or income levels are noticed, in their approach or expectation while purchasing a Television set or audio. This concluding chapter analyses these aspects in more detail.

7.1 FINDINGS

It is found from the consumer behaviour towards purchase of TV that the consumers consider that in addition to certain basic and essential features, other special and additional features such as different entertainment facilities, inbuilt accessories etc., are also the consumers concentrate on basic features, clarity of sound and other special facilities during the purchase.

Education, occupation and income of the consumers also play vital role in determining their preference. While the income of the consumers plays an important role in the selection of a brand with certain basic features, education forces them to look for some other special features as well. It is found that even the leisure time consumers. (Watching television in leisure time) give importance for essential and special features.

A marked difference is however noticed in the attitudes of the family members in their preference to purchase a particular television and audio. When the heads of the family themselves are the deciding group, they take meticulous care for the essential basic features and clarity of pictures and sound which spouses of the consumers induce them to concentrate on additional features. When children of the consumers also participate in the purchase decision, they make the consumer to go in for various entertainment features as well.
Data leads to the inference that the consumers are aware of the different attributes present in different brands. They have the opinion that the common inbuilt accessories are one and the same in all brands and that different brands possess different extra features alone.

The consumers normally get the information about different features of television and audio system from different sources. From advertisements, they directly get information about the basic and other inbuilt features. Friends, relatives and colleagues assist them in getting information about additional features, entertainment provisions inbuilt accessories etc., available in different products. Dealers, in their outlets, display their products and explain about the inbuilt accessories, special features etc., of each brand / make, which all help the consumer to arrive at a decision.

As regards the consumer preference with reference to different features / attributes available in Television, around 60% of the consumers prefer the general and essential attributes of Television, 19% look for the special and extra features and the remaining 21% do not show much enthusiasm for the attributes of preference. Similarly in audio system, 52% are moderate in their preference, 12% prefer the special attributes and 36% are not enthusiastic about the different attributes of audio. It is seen that the screen size of the televisions is not much associated with consumer preference, whereas the mode of payment has a definite impact on their decision.

Besides the special and extra features, the quality has a definite impact on consumer preference. It is also found that this search for quality is independent of all demographic variables. Of late, the brand image does not seem to play much role in consumer preference; rather, it is the quality that plays a major role in decision making.

The price also plays a crucial role. When the customer pay more, they expect better quality and performance in the system, besides certain extra facilities as well. The general expectation is, the higher the price of the television or audio, the more shall be the compatibility and safety aspects.
The consumers make enquiries regarding the exchange / resale value also while making purchases; however, it does not bring significant changes in their purchase preference, compared to the price and the mode of payment.

When the home entertainment products do not satisfy the consumers, it leads to two outputs as a consequence. - one is filing complaint to the dealers / producers and the other one is ‘negative consequence’. Around 60% of the consumers immediately react to the failure and 40% react slowly. The cluster of complaining behaviour of the consumers does not very much with respect to demographic variables and the prior purchase decision taking process. Nor does it depend on their choice to buy a particular brand or the mode of payment.

The negative consequences include stop buying the brand, sharing their bad experience with friends and relatives, trying to sell the product at a low cost and the likes. Though these are the indirect attitudes of the consumers, they have far-reaching consequences affecting the fame and sale of the product concerned.

The pictorial chart below conceived and designed by this researcher would well reflect the different attributes of consumer behaviour right from the stage of taking decision to purchase a product (TV or Audio) to the end product viz., reaction to satisfaction or dissatisfaction about the utility and performance of the product.
CONSUMER BEHAVIOUR WITH RESPECT TO PREFERENCE AND SATISFACTIONS MODEL

- Sources of Information
- Availability of attributes
- Purchase Decision Influence
- Demographic Variables

Purchase

- Price
- Mode of Payment
- Consumer Preference
- Brand
- Offers and Service facility

Experiencing Utility, Quality, Service, Value

Consumer Satisfaction

Output

- Satisfied
  - Recommending The Product
- Dissatisfied
  - Complaining and Tarnishing
7.2 SUGGESTIONS.

1. The present day consumer possess high awareness on the day–to-day electronic advancement and they expect extra – ordinary and multipurpose features of Television and Audio system. They want to buy the best product in terms of utility and service. Therefore the manufacturers may suitably design their advertisements highlighting the technology involved and additional features.

2. It is really a good trend that even though the youngsters give importance to various entertainment features attached to the Television / Audio product they buy, the elders are still particular about the structural soundness of the equipments and their utility. When all the members of family take part in purchase decision process, naturally they end up with the purchase of the best available in the market. This suggests that the manufacturers should take care of quality of the product in addition to attractive features for survival in the market.

3. To cope up with the expectations of the consumers on essential as well as additional features, the manufacturers should strive to introduce innovative technology in their products to be upto date and in tune with the consumer expectation, so as to maximize the sales.

4. As the researches carried out suggest that the demographic variables such as the socio, economic and educational status of the consumer play a great role in their purchase strategy, the manufactures may go in for the production of the equipments to suit to the expectation of maximum number of these consumers.

5. These products may possess different features combined at different permutations and combinations to satisfy the expectation of different consumers and the price range also has its own role to play in the consumer purchase decision. The manufacturers may offer different price ranges affordable to every type of consumer to increase the sale.

6. Of course, the advertisement strategy induces the purchase idea in the mind of the consumer. These advertisements, besides attracting the common level
consumers, should also be informative about the salient features of the product so as to appeal to the minds of the educated consumers as well. The information should be justified and transparent.

7. In this competitive world in which the manufacturers employ different strategies of sales promotion, arranging for financial assistance such as loans (at minimum interest or interest – free), facility for instalment payment etc attract the middle class consumers, who form a majority percentage of the population.

8. Certain other strategies such as free offers, gifts, free door delivery and installation etc are also important in the sales promotional activities by the manufacturers and the dealers.

9. Above all, consumer satisfaction is the most important criteria in the sales promotional activities and long range maintenance of the sales. This can be achieved only by delivering genuine goods of multinational standard with warranties, after-sale service with promptness and sincerity, replacement facility in case of unexpected faults or failure of the system etc.

10. The manufacturers should also bear in mind that consumer dissatisfaction will adversely affect not only the sales of the product at present, but also the name and fame of the company itself thereby affecting the very existence of the institution and shall guard against such unwanted happenings.

7.3 CONCLUSIONS

In short, the survey carried out on the consumer behaviour, with special reference to the purchase of entertainment products of television and audio, leads to the following conclusion:-

1. The consumers get information about the different features available in these products through different sources of information viz., advertisements, friends, colleagues, dealers etc., and then they verify which of the available brands could satisfy their expectations.
2. Besides the basic and essential features in a TV/ Audio, the general consumers prefer additional features, such as entertainment features. Inbuilt accessories and special features. The consumers of TV feel that the quality of the TV can be identified with special effects, technology present in the product. In the case of audio they demand quality through clarity of voice and volume features.

3. All the TV and Audio consumers are not equal in preferring the special features in the products. Most of the consumers of these products are moderate in their choice. Only 20% of consumers take meticulous care for the special attributes of preference.

4. The purchase preference depends upon the demographic variables of the consumer family. While the elders go in for products with general and essential attributes and brand names, the youngsters prefer products with special and extra features and inbuilt accessories to cater to their entertainment tastes.

5. While try other demographic variables such as education and occupation of the consumers, do not differ much in their preference for certain features, the other variables such as family income and the mode of payment do have certain noticeable impact on the consumers preference for a particular product, to suit to their financial contingencies.

6. The consumers of audio and television buy these products on the basis of their utility. The consumers possess a broad perspective that the products they buy must be utilized by all member of family.

7. In general the consumers, having collected maximum information about the available attributes of utility, quality and the product’s resale and exchange values, focus their preference on the products possessing these attributes, depending upon the price and the mode of payment also.
8. Activities such as advertisement, demonstration, display in the trade fairs etc., are found to be effective in the promotion of sales. On the part of the consumer, free samples, gifts, off-season discounts exchange offers, provision for payment by instalments etc., are some of the factors attracting them to purchase.

9. The availability of service facility is another factor which has a good impact on the sales of a particular brand. The consumer satisfaction mainly depends on the quality and the promptness of the service rendered, besides door service and replacement guarantee.

10. Customers expect good performance and utility from the product they prefer and purchase. The brand image is immaterial when the customer is not satisfied.

11. The satisfied customer recommends the product to his relatives and friends, which leads to the improvement of sale of the particular product.

12. When the consumers are not satisfied about the performance of a product, they react in two ways:

i) Some react immediately by filing complaint with the dealer/manufacturer or even resort to legal action.

ii) Some others resort to negative consequences, which include stop buying the product or tarnishing the image of the product among friends and relatives.