CHAPTER – VI

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

6.1 INTRODUCTION

This chapter is devoted to recapitulate the summary of main findings and conclusion of the previous chapters and to offer some suggestions for improving perception and preference level of consumers in utilizing household electronic products in Coimbatore district.

This study probes the various aspects of consumers such as influence, preference, satisfaction and problems faced by them. In spite of several hardships faced by consumers such as Unstable Price of electronic products, confused functions; worried about harming their health, etc. they have utilized electronic products in their house on par with other electrical and mechanical products. Hence, this study is taken up with the objective of analysing the progress as well as the problems faced by the consumers in utilizing household electronic products.

The study is based on first-hand information collected from 750 consumers of Coimbatore district. The general plan of analysis ranged from Chi-Square Test, Multiple Correlation analysis, Multiple Regression Analysis, Multiple Discriminant Analysis and Henry Garrett Ranking Technique which were used to analyse the data. Further Factor analysis is also used appropriately.
6.2 FINDINGS

The main findings of the study are as follows:

LEVEL OF SATISFACTION TOWARDS HOUSEHOLD ELECTRONIC PRODUCTS

- Among the selected seven hundred and fifty consumers, 55.2 percent majority expressed high level of satisfaction in the performance of their household products.

- Regarding influence of living place, it was noted urban consumers perceived maximum level of satisfaction in utilizing household electronic products. The chi-square test accepted the result at 5 percent level of significance.

- Age as a factor study showed those in the age group of 26-35 years have perceived maximum level of satisfaction compared to those in the below 25 years, 36 to 45 years and above 45 years group. The Chi-square test proved the result at 5 percent level of significance.

- In case of gender-wise analysis, female consumers are found to have maximum level of satisfaction in using electronic products. The Chi-square test result supports the result at 5 percent level of significance.

- Educational qualification of the consumers revealed that college level education helped perceive maximum level of satisfaction.

- With regard to role of marital status, married consumers’ level of satisfaction for electronic products was more.

- With respect to present status such as housewives, agriculturists, business, private employee, government employee and self employed, housewives reflected better level of satisfaction. The Chi-square test accepts the result at 5 percent level of significance.
• Study on role of monthly family income level, among the five categories viz., below Rs.15000, Rs.15001 to 25000, Rs.25001 to 35000, Rs.35001 to 45000 and above Rs.45000, the respondents who earned between Rs.25001 to 35000 per month perceived maximum level of satisfaction. It proved by the Chi-square test at 5 percent level of significance.

• In analysing with family size of the respondents, the respondents who have 4 to 5 members in their family had perceived maximum level of satisfaction. It is accepted by the chi-square test 5 percent level of significance.

• Regarding type of family, the nuclear type perceived maximum level of satisfaction. The result of chi-square is supported at 5 percent level of significance.

• While analyzing the respondents’ awareness, high level of awareness of respondents resulted in high level of satisfaction in utilizing household electronic products. The result is proved by the Chi-square test at 5 percent level of significance.

• It is found from the analysis that the respondents who have 11 to 15 electronic products in their house had perceived maximum level of satisfaction in utilizing the electronic products. It is proved by the Chi-square test at 5 percent level of significance.

• It was learnt from the study of type of products purchased, among the two categories viz., branded and non-branded, the respondents who have branded electronic products had perceived high level of satisfaction in utilizing them. The result of chi-square is accepted at 5 percent level of significance.

• It is found from the analysis that from the four type of payment mode, namely, cash/credit, full credit, installment credit and use of credit card, the respondents mostly pay their purchased amount through credit card or installment credit basis. The chi-square test accepted the result at 5 percent level of significance.
• While in analysing six various purchase place, viz., company showroom, retail store, wholesale store, department store, supermarket and other places like gift shop, the consumers who bought their electronic products through company showroom and wholesale store. The result of chi-square is proved at 5 percent level of significance.

PERCENTAGE ANALYSIS:

• Majority, 70.6 percent of the consumers were aware about water heater for less than 5 years.

• 87.7 percent of respondents know about the household electronic products through Television.

• Rice cooker was used by 72.4 percent of the consumers for below 5 years.

• The maximum impact on purchase decision for 68.3 percent of the respondents was through relatives/family members.

• Most of the respondents, 17.8 percent were interested to purchase LG products.

• Majority, 64.1 percent of the consumers persisted on specific brand at every purchase.

• Most of the respondents, 18.1 percent were self-motivated to buy only branded products.

• Children influenced most of the consumers, 18.8 percent, to buy non-branded products.

• 53.7 percent of the respondents were interested in buying household electronic products with warranty.

• Free gifts were preferred for household electronic products by 23.3 percent of the consumers.

• Majority of the respondents, 53.1 percent, revealed that price was not an important factor at the time of purchasing the product.
• 51.2 percent of the respondents believed that highly priced brand is better in quality compared to others.

• Household electronic goods were purchased by majority, 54.7 percent of the respondents from the same shop.

• Most of the respondents, 29.9 percent spent Rs.10,001 to 15,000 for purchase of household electronic products for one year.

• Certificate marks were frequently viewed by 37.9 percent of the consumers before buying the products.

• Interest in purchase of ISI and ISO goods was shown by 31.3 percent of the users.

• Majority, 54.8 percent of the respondents opined that the products with government authorized mark are costlier than other products.

• 31.5 percent of the respondents given preference to purchase of certificate marked products for guaranteed quality.

• Most of the customers did not go for ISI/ISO marked goods because they felt that it is not necessary as the quality is same as other goods.

• 52.4 percent of the respondents know about the Quality Control Act towards the product.

• The quality of the product under the control of Quality Control Act was not checked by majority, 57.2 percent, of the consumers.

• 54.7 percent of the consumers were minorly influenced by warranty period when buying electronic goods.

• Most of the respondents, 40.9 percent, were highly satisfied with using refrigerator as their household electronic product.
HENRY GARRETT RANKING TECHNIQUE

- It is found from the analysis that majority of the respondents were faced the major reasons like “better performance” and “emotional value” among these ten reasons to purchase the household electronic products.

- It was inferred that majority of the respondents were faced the major reasons like “gives social status” and “better performance” among these six reasons to purchase the branded household electronic products.

- It could be found from the analysis that majority of the respondents were faced the major reasons like “more features” and “competitive price” among these six reasons to purchase the non-branded household electronic products.

- From the analysis it could be noted that majority of the respondents were faced the major problems like “Discarded electronics are managed badly” and “Product requires more care” among these fifteen problems while utilizing the household electronic products.

MULTIPLE CORRELATION ANALYSIS

- It is found from the analysis that the level of influence are induced to prefer to buy the household electronic products is highly correlated with Living Place, Age, Gender, Educational Status, Family Income level, Point of purchase, Type of family, Level of awareness, Number of products using and Type of products using.

- It is noted from the analysis that the level of satisfaction of the consumers towards using household electronic products is highly correlated with Living Place, Age, Gender, Present Status, Family Income level, Family size, Type of family, Level of awareness, Number of products using, Type of products using and Mode of purchase.
MUTLIPLE REGRESSION ANALYSIS

- It is found from the multiple regression analysis that the level of satisfaction towards their household electronic products is positively associated with their Living Place, Age, Family Monthly Income, Family Size, Level of Awareness, No. of products using, Type of products, Mode of Purchase and Point of Purchase in the study area.

DISCRIMINANT FUNCTION ANALYSIS

- It could be found from the analysis that the respondents based on the low and high satisfier level. The factors like Living Place, Age, Gender, Type of products using and Mode of Purchase are significantly discriminate the two groups at 1 percent level.

FACTOR ANALYSIS

From the analysis, the present study has noticed that the level of satisfaction of consumers of household electronic products and it classified into six categories. The consumers were named the first category as ‘Cost Conscious Consumers’, who are purchased the electronic products at the time of discount offers, promotional offers and festival offers. Second kind of consumers has been named as ‘Quality Conscious Consumers’. After getting the discounts and offers, these consumers need the electronic products in good quality, design and colour. Followed by the quality electronic products, the consumers expect well equipped service centres and consumers named as ‘Service Conscious consumers’. On the other hand, the consumers feel their increase of social status while in using the electronic products and consumers named as ‘Social Status Conscious Consumers’.
6.3 SUGGESTIONS

Consumers are well aware of the existing and newly introduced household electronic products available in the market on account of the effective advertisements made by the marketers through various media. Media while creating awareness, also puts the consumers in a dilemma in choosing a particular product among so many others which boasts of the same features and attributes. In addition to this the sales personnel in the showrooms try to persuade and convince the prospective buyers by highlighting only the favorable aspects of products available with them at the time. In such contexts the consumers go by the opinion and experiences of friends, colleagues and neighbors who are already in possession of the product. This approach/practice enables the buyers to some extent to decide on the choice of brand, model, outlet etc.

Consumers are generally attracted by promotional offers. They must be careful about certain promotional offers. The consumers may consider the promotional offers like seasonal price reduction, exchange offer, free gift, and assured free after sales service and years of guarantee while purchasing their household electronic products. Cash back offer and prize schemes are highly deceptive and the consumers must be very careful while considering them.

As far as household electronic products are concerned the consumers may accept cash discount, free gift and seasonal price reduction. The prize schemes offered by the manufacturers or the dealers indirectly induce the consumers to buy more and more articles. Finally consumers fail to get any prize but the marketers achieve their ends. Hence, the consumers may reject such kind of prize schemes while buying their household electronic products.

In purchase of household electronic products the consumers may consider aspects like convenience, availability, maintenance, warranty, recurring cost etc., rather than aspects like dealer display, prestige and financial options.

Display of household electronic products in the departmental stores and supermarkets will make the shopping easier and quicker.
Consumers are suggested to avoid frequent use of credit cards since its use increases the price of the product, as there are other inconveniences associated with it.

Consumers should take extra pains in collecting information about products and specific attributes and features along with their utility and cost. It will enable buyers to buy a better product at lesser prices.

The consumers may take sufficient time for planning shopping very carefully. They may avoid carelessness while purchasing their household electronic. Once the household electronic are purchased they must be put in use till they become obsolete or condemned. Trial purchase is not possible in the case of household electronics. Hence, careless or unplanned purchase of household electronic will make the consumers unhappy.

In the case of household electronic products the unplanned and careless purchase will not involve a great loss to the buyers since they are purchased again and again. If the consumers are not satisfied with the quality or price of the products they may always switch over to other brands or products.

The consumers while buying the household electronic may avoid sticking to one brand or to one dealer or shop. Due to the changing economic scenario in the globalization era and due to the improvement and advancement in science and technology new products with more utility values keep coming to the market. In order to attract the consumers the dealers also sell products of latest designs, models at an attractive price. Hence, the buyers have to adapt themselves according to the changes that take place in the household electronics. They may switch over to new products and new dealers without sticking to the same product and stores. It will ensure maximum satisfaction to the users of household electronic products.

This is not applicable to household electronic products because the new products of household electronic products both from inland and foreign markets are attracting the consumers with misleading information. The consumers must be very
careful in selecting the new arrivals in the case of household electronic products since they may be harmful to their health.

The quality conscious consumers think that the higher the price of household electronic product the better is the quality. It may hold well in the case of household electronic. But in the case of the household electronic products the above concept does not hold good. The good quality products are available even at lower prices. Hence, the buyers are suggested to weigh the quality and price of household electronic products before buying them.

The consumers must be novelty and fashion conscious. They should be willing to accept the new and improved technologies. It will induce and encourage the manufacturers to manufacture new improvised goods of international standards, enhancing the quality of living.

Consumers should consider shopping as a pleasant activity. The head of the family may take the family members for shopping. This will enable the family in exchanging knowledge and opinion and help to take a joint decision on selective products and range besides, spending valuable family time together.

SUGGESTION TO MARKETERS

Globalization, privatization and liberalization bring about remarkable changes in the retail business. Prominent and giant companies like Reliance, Tatas, and multi-nationals like Wallmart have entered into retail trade and the concept of “retail-in-detail” is practiced. The whole market scenario has become consumer-oriented and retailers are forced to come up with unique strategies and offers to stay in competition and retain their customer loyalty.

Further to the research study following suggestions is offered to marketers.

(1) The marketers may try to sell all household electronic products under one roof.
(2) They should create better store ambience like air-conditioning, easy access and identification of products and convenient logistics of men and material.

(3) They should offer free after sales service free door delivery

(4) Personalized service if needed to assist the customers in the selection of goods.

(5) The goods must be made available to the customers in safe and attractive packing and packaging.

(6) They should provide good quality goods at reduced price.

(7) Provision of facilities like car parking, children’s play area, and sofas for elderly etc.

### 6.3 CONCLUSION

Increase in shopping outlets, various sources of information, multifarious aspects of article evaluation process and consistent promotional offers made by the marketers, there is a remarkable change in the buying behaviour of the consumers towards household electronic products.

Further it is concluded that the changing concept of retail business into retail in detail, establishment of giant sized retail shops in the name of malls and the influx of foreign direct investment in retail business also influence the buying habits of the consumers.

Change in life style, sociological factors like nuclear family system, possessiveness, brand loyalty, store loyalty, pleasure oriented approach and purpose oriented approach also influence the buying behaviour of the consumers.

Previously the consumers chose small retail outlets for their purchases. They were money conscious and not quality conscious.

Presently the consumers have an opportunity to purchase all their household electronic products under one roof.
Foreign direct investment in retail business attracts aids in providing quality goods in fascinating display with attractive in store ambience.

Consumers have become quality conscious and life style has changed for the better. They consider shopping as a recreation and enjoy shopping with their family members.

6.4 SCOPE FOR FURTHER RESEARCH

The present study has aimed at analyzing the factors influencing the buying behavior of household electronic products and level of satisfaction experienced by the consumers.

This is purely a general study. There is no categorical segregation of any product of household electronic products. Similarly there is no identification about any particular factor influencing the buying behavior of consumers. The researcher has taken all factors, via personal, firms marketing efforts like advertisements, media, and promotional offers and the product attributes via brand, quality, price etc.

On account of its limited scope and absence of study of any particular factor or particular product of household electronic goods, the researcher offers scope for further study in the following areas:

1. Consumer behavior is dynamic and not static. It is subject to change from time to time, product to product and from one factor to another factor. Hence, research on consumer behavior may be conducted as and when it becomes necessary.

2. Further studies may be conducted taking into account any particular item individually or grouped collectively based on attributes.

3. Researches may be conducted on all the factors affecting the buying behavior of consumers totally or any one factor separately.