

A Study of Consumer Preference towards Led TV

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Abstract: A study on consumer preference towards LED technology with reference to LED TV in Chennai city is about LED technology and its impact on television applications. The primary objective of the study is to find out the consumer preference towards LED TV with special reference to Chennai city. The secondary data was collected from related websites, books. The survey was conducted with 100 respondents by using questionnaire method this Study insist the fact that Delivering customer satisfaction is the heart of modern marketing theory.

Keywords: consumer preference and satisfaction, influencing factor and buying particular LED TV.

INTRODUCTION

Good service and customer satisfaction are very important for companies for both small and big companies, but especially so for small companies. Today competition between companies is growing all the time is why good service is becoming more and more important. When a company manager serve its customer well enough and market them happy company can create long term customer relationship and possibly get Free marketing at the same time when satisfied. Customer tell about the good service they got satisfied customer have a positive impact on the company's results and that is why it is important and interesting to investigate this impact. When measuring customer satisfaction it's possible to get useful information of the company customer and the results can be used to improve the company and its service. You get an exact idea what your customer want and you can start developing the service. Measuring customer satisfaction should be a continuous process that is carried out regularly, not just one if it is done regularly results will be more beneficial.

OBJECTIVES OF THE STUDY

Objective of the research enables the research to collect the necessary relevant information.

1. To study the preference level of the consumer who have used the led technology in the form of LED TV.
2. To find out the brand awareness of the LED TV among the residents of Chennai city.
3. To study the factors influencing the consumer in preferring the brand.
4. To offer suggestions based on the result of the study.

SIGNIFICANCE OF THE STUDY

There are different brands of LED TV.

- The scope of the study is to know about the particular brand preference among the consumer towards LED television and the factors influencing the consumer in particular product.
- Indian market has various brands of LED TV from the producer to the consumer.
- The present study is to know the position of various brands of LED TV and the market sale of product increase by number of factors.
- The sales volume of the LED TV depends upon many factors which are highly influencing the buying decision of the consumer.

REVIEW OF LITERATURE

Marketing theory suggests that understanding consumer behaviour is the first step in identifying those stimuli that affect the decision-making process. **Solomon et al (2010)**, defines consumer behaviour as the study of the processes involved when individuals or groups select, purchase, use or dispose of products services ideas or experiences to satisfy needs and desires. It is therefore concerned with how individuals make their decisions to spend their available resources like time, money and effort on consumption related items. It includes of what they want to buy why they want to buy it, when they buy it, where they buy it and how often they buy.

Consumer behavior provides a conceptual framework for carrying out consumer segmentation (**Schiffman and Kanuk, 2009**). By analyzing consumers' characteristics and decision processes, marketers develop strategies to influence the choices consumers make and thus gaining a competitive advantage in the market place.

When a person has a choice between watching news in television station A or B, or making a purchase or not making a purchase, that person is in a position to make a decision. Thus if there is almost always a choice, then there is always almost an opportunity for consumers to make decisions (**Schiffman and Kanuk, 2009**). Consumer decision making is a process that follows certain steps as discussed below. Consumers may skip or minimize one or more steps in the decision making process depending on the level of involvement, the personal, social and economic significance of the decision.

(**Dr.Mallikarjuna Reddy**) conducted a study "Marketing strategy :Linkages with consumer behaviours" .It reveals the consumer behaviour models and their relevance to consumer electronic industry linkages of buying behaviour with marketing strategies of consumer electronics firms and concluded that studying the consumer behaviour provides a sound basis for identifying and understanding consumer needs.

RESEARCH METHODOLOGY

Research Methodology is a way to systematically solve the research problem. It is a science of studying how research is done scientifically. The various steps that are generally adopted by a researcher in studying the research problem along with the logic behind them are studied. The researcher should know the research techniques, the research methodology, how to develop certain tests, how to calculate the mean, median, mode or chi-square, how to apply a particular research technique, which methods are relevant and which are not, what would they mean and indicate and why. Researchers should understand the assumptions underlying the various techniques. Hence, research methodology has various dimensions and research methods constitute a part of research methodology.

DATA COLLECTION

The method of data collection was done in two ways.

1. Primary data:

Primary data are collected fresh and happen to be original in chapter. The objective of the study has been accomplished with the help of primary data collected from 100 respondents.

Questionnaire was the research instrument used in the study. A structured questionnaire was given to the respondents. It was pre-tested with some of the respondents through a survey and required corrections were made.

2. Secondary data:

The secondary data are those which have already been collected by someone else and have already been through the statistical process. Secondary data has been obtained from journal, magazines and internet.

RESEARCH QUESTIONNAIRE

A questionnaire is sent to the persons concerned with the request to answer the question and return the questionnaire. The questionnaire consists of a number of questions printed in a definite order on a form or set of forms. The questionnaire is mail to respondents who are expected to read and understand the questions and write down the reply in the space lent for the purpose in the questionnaire itself. The respondents have to answer the questions on their own. In this study, a questionnaire was used to collect data from the sample.

STATISTICAL TOOLS

• PERCENTAGE ANALYSIS

Percentage refers to a special kind of ratio in marketing comparison between two or more data to describe Relationships. Percentage can be used to compare the relative terms. The distribution of two or more series of data.

$$\text{Percentage} = \frac{\text{No. of respondents}}{\text{Total no. of respondents}} * 100$$

• CHI-SQUARE TEST

A Chi-square test is a statistical hypothesis test in which the sampling distribution of the test statistic is a chi-square distribution. The formulae used to calculate the chi - square value is,

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

χ^2 = Pearson's cumulative test statistic, when Asymptotically approaches a χ^2 distribution.

O_i = an Observed Frequency.

E_i = an expected frequency, asserted by the null hypothesis.

n = the number of cells in the table.

• ONE WAY ANOVA

In statistics, one-way analysis of variance (abbreviated one-way ANOVA) is a technique used to compare means of two or more samples (using the F distribution). This technique can be used only for numerical data.

FINDINGS

In the competitive world both men and women have to work in order to fulfill their basic needs. Hence home appliances were necessary for women to alter them to ensure their needs mainly working. The ultimate aim of development is to make all happier. In practical life home appliances is very essential and that satisfies the needs of all while maintaining future options.

The major findings of the study are listed below.

1. 100% of the respondents are using LED TV.
2. Maximum 64% of the respondents check the LED TV product details in on-line.
3. Out of 100% of the respondents, 40% of the respondents strongly disagree with the other brand name that strikes in their mind before purchasing LED TV.
4. Majority of the 36% of the respondents prefer Sony brand.
5. 65% of the respondents agree with the social network as the important purpose to use LED TV.
6. Maximum 55% of the respondents agree with the feature as the factor that influence to buy LED TV.
7. 60% of the respondents influenced by the family to buy LED TV.
8. It is noted that 40% of the respondents prefer the size of 41 - 50 inches of LED TV.
9. It is highlighted that 72% of the respondents agree with the monitor/picture clarity in LED TV.
10. 70% of the respondents are attracted by the price of LED TV offers.
11. Maximum 35% of the respondents prefer the price level of 26,000 - 40,000
12. Majority of 33% of the respondents prefer the mode of purchase by credit.
13. Out of 100% of the respondents, 36% of them disagree with the web connection for LED TV.
14. 30% of the respondents gave their opinion as good in exchange offers of LED TV on special occasion.
15. Maximum 70% of the respondents satisfied with the service yield by the company after sale.
16. 52% of the respondents prefer to place the LED TV in hall.
17. 40% of the respondents are not able to get the LED TV in rural showroom.

18. 20% of the respondents are in need of more features in LED TV.
19. Maximum 71% of the respondents are satisfied with the present brand and features of LED TV.
20. Majority of the 70% of the respondents recommend their friends and relatives to buy LED TV.
21. Most of the respondents like Sony and LG, because of its high quality features and warranty period so that they will maintain this position in customer's mind and earn profit.

SUGESSTIONS

Based on the findings observed from the analysis the following suggestions are offered.

1. Salient feature to be improved to scope with current life and it should be demonstrated properly through advertisement strategy.
2. Retention of customer is more important than the creation of customer. So the manufacturers have to concentrate on after sale service, then only retention of customer is possible.
3. The LED TV manufacturer can concentrate on rural market to increase their market share.
4. The manufacturer can give more offers to attract more number of customers.
5. The price of the LED TV can also be at reasonable price so that it enables the middle class people also to buy.
6. An additional service protection plans for one or two years can be provided even after warranty period.

CONCLUSION

This project helped me tremendously in knowing how marketing activities are carried out in a real situation. Today there are number of brands of LED TV available in the market and they differ in price, quality, capacity etc. in the present technological era, it can be easily said that all middle class people are also using the LED TV to replace the human resources. As LED technology developments continue to improve brightness and reliability, LED illumination may become more of a mainstream light source for many future applications. Future developments will be able to take further advantage of the fast LED switching time to improve video performance, enhance contrast without mechanical components, and create adjustable color gamut's that far exceed the possibilities of traditional illumination sources. New products will soon benefit from these fundamental capabilities providing new, unique design that offer instant on better colors, and overall better picture using the speed of micro mirror arrays. With the advantages of LED TV technologies working together, it is expected that HDTVs will provide even better performance with better reliability far exceeding any existing HDTV product. The different models of LED TV in appealing to the consumer will create more demand for LED TV if the above suggestions are implemented. Finally, the LED technology on LED TV made a great change in the world of television.

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