A Pragmatic Study on Consumers Buying Behavior and Satisfaction towards Consumer Durable Goods in Coimbatore City

Dr. Kavitha K.R[1], Sabari SN Ganesh[2]

Assistant Professor[1], Student[2]

Department of Commerce

Sri Krishna Adithya College of Arts and Science, Coimbatore, Tamil Nadu

Corresponding Author's E- mail id: *kavithakr@skacas.ac.in*, 17bco815sabarisnganesh@skacas.ac.in*

Abstract

In economics, a durable good or a hard good or consumer durable is a good that does not quickly wear out, or more specifically, one that yields utility over time rather than being completely consumed in one use. Items like bricks could be considered perfectly durable goods because they should theoretically never wear out. Highly durable goods such as refrigerators or cars usually continue to be useful for three or more years of use, so durable goods are typically characterized by long periods between successive purchases.

Examples of consumer durable goods include automobiles, books, household goods (home appliances, consumer electronics, furniture, tools, etc.)

Keywords: *Consumers buying, economics, Consumer Durable,*

INTRODUCTION

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The below table discusses the customers' awareness on durable goods, out of 106 respondents' surveyed, majority i.e., 29 percent of customers' are aware of durable goods through TV advertisement.

Followed by, 24 percent are known through Relatives/ Family members. Similarly 19 percent of respondents are aware of durable goods from Newspapers. 10 percent of respondents are known through Posters & Hoarding. 09 percent of respondents are able to know through magazines. Remaining 09 percent of respondents are able to know durable goods from Dealer/ Retailers.

Thus it has been inferred that majority i.e., 29 percent of respondents are aware of durable goods through TV advertisement. Thus it could be conclude that customers are very rational in exhibiting their buying behavior.

Source that has maximum impact on consumers purchasing decision

S. No	Media	No. Of Respondents	Percentage
1	TV Advertisement	31	29
2	Magazines	10	9
3	Newspapers	20	19
4	Posters & Hoarding	11	10
5	Dealer/ Retailers	8	9
6	Relatives/ Family members	25	24
Total		106	100

Reason for purchasing consumer durable goods

S. No	Reasons	No. Of Respondents	Percentage
1	Value of money	13	12
2	Competitive price	18	17
3	Latest technology & features	20	19
4	To reduce physical strain	31	29
5	Time saving	24	23
Total		106	100

From the above table reveals that the consumers preferences for purchasing Durable goods, in this table 29 percent of customers preferred to reduce physical strain, following 23 percent of respondents preferred on time saving, 20 percent of respondents preferred on Latest technologies & features, and the 17 percent of respondents preferred on Competitive price, 12 percent of respondents preferred on Value of money.

Thus it has been inferred that majority i.e., 29 percent of respondents are preferred on the option to reduce physical strain.

From the below table reveals the mode of purchase of consumer durable goods, In the above table 38 percent of respondents purchases through Use of Credit card, 37 percent of respondents purchases through Cash/ Debit card, 19 percent of respondents purchases through Installment Credit, and finally 8 percent of respondents purchases through Full Credit. Thus it has been inferred that majority i.e., 38 percent of respondents purchases through use of Credit Card.

Mode of buying consumer durables

S. No	Reasons	No. Of Respondents	Percentage
1	Cash/ Debit card	38	37
2	Full credit	8	8
3	Installment credit	20	19
4	Use of Credit Card	40	38
Total		106	100

Problem on the basis of consumer's experience:

S. No	Reasons	No. Of Respondents	Percentage
1	Delayed delivery	8	8
2	Improper handling	28	26
3	Excess price/ hidden cost	40	38
4	Supply of different faulty goods description what was selected	18	17
5	No proper instruction to the user after delivery	12	11
Total		106	100

From the above table reveals the problem on the basis of consumer experience, In the above table 38 percent respondents preferred the Excess price/ hidden cost, 26 percent respondents preferred the Improper handling, 17 percent respondents preferred the Supply of different faulty goods description what was selected, 11 percent respondents preferred No proper instruction to the user after delivery and finally 8 percent respondents preferred the Delayed delivery.

Thus it has been inferred that majority i.e., 38 of percent respondents preferred the Excess price/ hidden cost.

Findings

- Majority (48 %) of Consumers are male.
- Majority (51%) of the respondents are the youth and middle aged Consumers.
- Most (48%) of respondents' have pursued graduation degree.
- Most (40%) of the respondents' are Private employee.
- Majority (69%) of sample populations' are unmarried.
- Most (51%) of respondents' from joint family.
- Most (45%) of the respondents' family constitutes of three members or more than that.
- Majority (67%) of respondents' family has three earning members.
- Majority (53%) of respondents' monthly income range is up to 50,001-75,000.
- Majority (67%) of respondents' prefers to purchase branded products.
- Majority of the respondent gather product information through TV advertisement.

Suggestions

- Reliable advertisements may be made to attract the consumers. The manufacturers have to give reliable information to the consumers.
- Interest free installment methods would help to increase the sales of the manufacturers.

- The manufacturer may start authorized offer sales and service centers for all brands.

- Quality and brand name are two important factors, which are considered purchasing durable goods. Hence, companies have to provide quality products and they have tried to build brand name.

CONCLUSION

It may be observed that consumers durable goods is all important products but available for all. In the present study due importance has been attached to the factors like aggressiveness, level of expectation and level of satisfaction and so on. This study has a special feature that the level of expectation for the various aspects which characterize the quality and standard of the product are individually taken up. The demographic variables of the consumers are not deeply associated to their attribute awareness of the product. It is now realized that one of the steps for providing effective and responsive government is to ensure greater achievement in administration and information to the public. Such an approach would make the study more technical and sophisticated. This kind of an approach will guide the adoption of new types of marketing strategies as well as product refinement, so that the market share can be improved and that was the very purpose of the study.

REFERENCE

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