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INTERLINK RESEARCH ANALYSIS

**Editor In Chief
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Consumer Behavior Trends Regarding Household Goods : A Study of Latur District

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1

Research Paper - Commerce

Introduction:

Consumer is the king of the market which is a profound truth in its own sense. The success of any business firm is completely depends upon the satisfied customers. Therefore detail study of customers and their behavior is fundamental function of every business unit. Understanding consumer behavior is very difficult task. It is not constant and uniform phenomenon. It keeps on changing in accordance with changing technology, innovation and life style. Changing income, societal composition, physiology are some of the other important factors determining consumer's behavior. Researchers keep on exploring the facts and try to point out new and untapped factors dealing consumers behavior every now and then. Time to time new research work contribute their findings and suggestions for better understanding consumer behavior. But every study in this regard has its own operational limitations. In any business organization changing consumer create a big challenge in the process of its sustainable growth. For the developing country like India, there is an urgent need to formulate and implement successful strategies about the study of consumer behavior. Because ever changing consumer behavior pose an obstacle in the growth of the business. Consumer behavior is very complex and unpredictable in many ways. A pattern of consumer behavior differs across the border and the taste, preference of the consumer cannot be considered in a uniform way. On the other hand studying consumer behavior is a complex, dynamic and multidimensional process. In modern times, prediction of consumer behavior is much



essential for prosperity of the business. Its prediction and strategy formulation is a challenge for the management of any business organization. Only those organizations which formulate and implement consumer oriented marketing strategies, can survive in global competitive era.

What is Consumer Behavior?

Human wants are never ending and the resources used to satisfy these wants are very limited in its comparison. This condition generate the buying decision process among the consumers and when such buying decisions processes are minutely studied by market experts the new stream of consumer behavior takes place. A consumer behavior changes in a multiple dimensions. Consumers behavior is different in case of buying clothes when that of medicine. A same person may react in multiple ways in case of different articles ranging different price, brand and marketing attempts by sellers. The concept of consumer behavior is summation of various concepts which are closely associated with decision making process of an individual as end user of the product or services

Study of consumer behavior is considered as of apex importance and has gain universal application. It helps companies to formulate future plans and take the benefits of changing market scenario. Cutthroat competition in the market has made it compulsory for every business organization to plan their future course of action accurately well in advanced and make the necessary change in their working for maximizing profit. These whole activities are purely depending on errorless study of consumer behavior and its analysis. Well studied consumer behavior with positive brand image of the company results in increase sale potential.

Fast Moving Consumer Goods Sector An Indian Prospective:

Fast moving Consumer Goods i.e. FMCG sector has become the fourth largest industry scoring the maximum growth rate in India. Broadly it includes three main categories of product namely Food and beverages, Health care, Household and Personal care. India is a nation of multiple possibilities for the growth and development of any industry.

Sample Size for present study:

For the research purpose the sample size is determined as 500 which is further



sub divide into five selected talukas. 100 respondents are taken from each taluka on random base which comprises 20% of total sample size. Latur being a district head quarter and taluka has become first obvious selection. Nilanga, Udgir, Ahmadpur and Ausa are four other selected research location on account of their market potential and prime business centers.

Table 1: Geographical distribution of sample

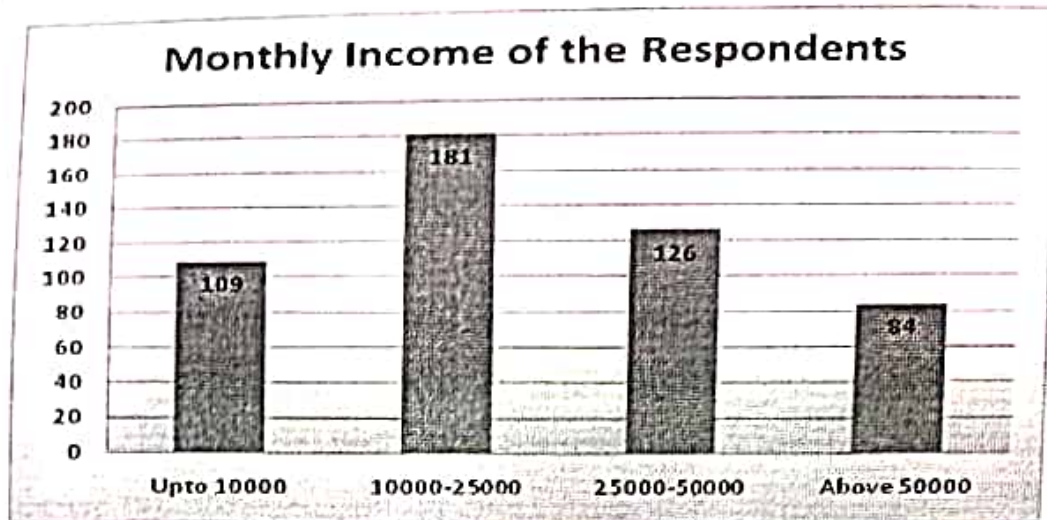
Sr. No.	Name of the Place	No. of Respondents	Percentage
1	Latur	100	20%
2	Nilanga	100	20%
3	Udgir	100	20%
4	Ahmadpur	100	20%
5	Ausa	100	20%
	Total	500	100

Income Composition of the Respondents

Monthly income of the consumers also affects the buying behavior of the customers. More the income higher will be their buying potential and vice versa. When research collected information about the monthly income of the respondents following information come forward presented in tabular and graphical format.

Table 2: Income Distribution of sample

Sr. No	Monthly Income	No of Respondents
1	Up-to Rs.10000	109
2	Rs.10000- Rs.25000	181
3	Rs.25000-Rs.50000	126
4	Above Rs. 50000	84
	Total	500



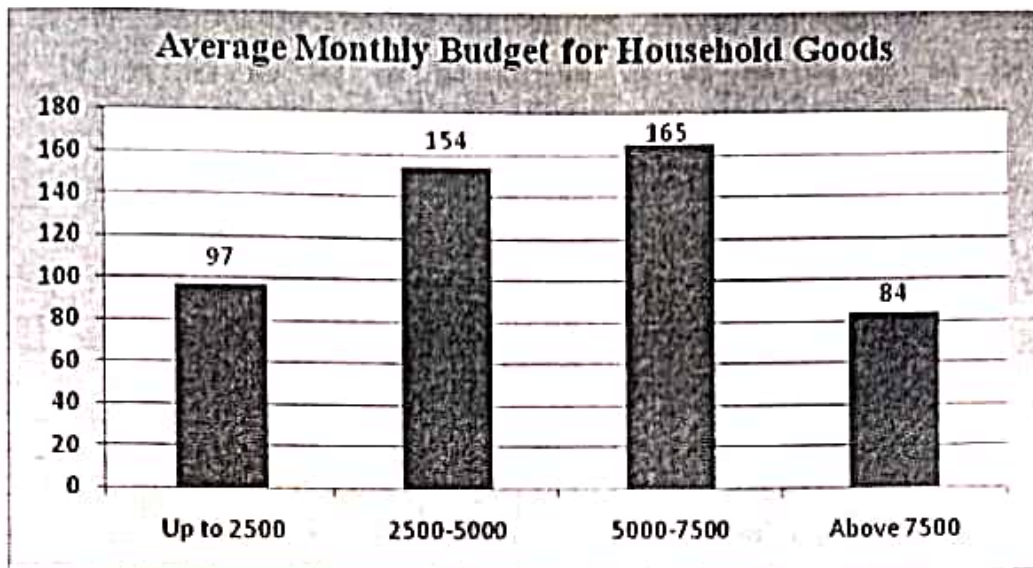
The collected information covers all types of income earners of the society. Out of 500 respondents 109 customers earn up to Rs.10000 per month which further clears that they have limited buying potential and use to buy only essential articles.181 respondents have noted that their monthly income is in between 10000-25000 per month generating more buying potential.126 respondents are having their income within 25000-50000 per month which again improves their buying capacities placing great demand of branded products.

Monthly Budget for House hold Goods

Normal Indian family spends considerable amount of its monthly income share on house hold goods. Researcher tried to collect information about the share of monthly budget assigned for household articles. Following table and graph represents trend of respondents for the same.

Table 3: Average Monthly Budget of Respondents for Household goods

Sr. No.	Budget Range (In Rs.)	No of Responses
1	Up to 2500	97
2	2500-5000	154
3	5000-7500	165
4	Above 7500	84
Total		500



Monthly income spent on FMCG articles is inevitable and became routine expenditure of every middle class family. Just the share of the same gets varied in accordance with income, standard and numbers of family members. As per the data collection for the above question 97 respondents have stated that their monthly expenditure for FMCG goods is up-to 2500 rupees. 154 respondents have informed that their monthly budget for household goods is in between 2500 to 5000 rupees. Maximum numbers of respondent's i.e. 165 have informed that their monthly budget for household goods is in between 5000-7500 rupees. On the other hand there are only 84 respondents who have stated that their expenditure on household articles is above 7500 rupees per month.

Buying Decision Factors of Respondents

There are many factors responsible for framing buying decisions while buying domestic articles to customers. These factors may vary from product to product. Researcher has selected ten domestic articles for this research project which are mentioned in following table. With the help of this question product wise influential factors can be obtained. In order to have careful study separate product wise table and graph is discussed separately. Following table presents collective insight for all ten selected FMCG articles.



Table 4: Buying Decision Factors of Respondents

Sr. No.	Articles	Quality	Price	Brand	Advt.	Packaging	Discount/ Scheme / etc.
1	Tooth Paste	40 %	12 %	25%	11%	4%	8%
2	Tooth Powder	30 %	27%	21%	12%	4%	6%
3	Hair oil	32 %	24%	21%	7%	12%	4%
4	Shampoo	28 %	28%	21%	12%	9%	2%
5	Talcum Powder	14 %	32%	28%	11%	10%	5%
6	Body Spray	17 %	2%	34%	23%	22%	2%
7	Toilet Soap	42 %	11%	16%	12%	10%	9%
8	Detergent Soap	24 %	36%	19%	12%	1%	9%
9	Detergent Powder	26 %	38%	19%	5%	3%	9%
10	Cold Cream	24 %	30%	7%	25%	9%	5%

Findings of the study:

Following are the major findings of the research article:

1. Determinants of FMCG articles are purely depend upon the condition at the time of actual buying and not completely predetermine. Responses obtained by majority stakeholders have proved the fact.
2. Composition of the product in case of FMCG articles along with its ingredients and components possess great importance and change customer response. Majority of the respondents have clearly mentioned that they consider the components of FMCG articles during their buying process.
3. Generally brand of FMCG articles is considered as most influential factor dealing buying behaviour. But in reality it is not a universal rule followed everywhere for every domestic article. Majority of the customers have stated that they sometimes consider brand for FMCG articles. Only one fifth of the respondents consider brand as an important factor while buying these products.



4. Every individual article has been bought because of some specific motives. Sellers should possess that knowledge in order to attract customers. But in case of domestic articles the motive behind every purchase is not consistent and backed by various motives. According to the response submitted by the sellers it has cleared that there is no consistency in buying motives for FMCG articles and sellers are not in a position to determine in advance for them.
5. Generally buying behavior of consumers is greatly affected by the prevailing market trends for the same products. It has been observed that the impact of market trends is equally important for FMCG articles too but not in a unified way. On the hand sellers have stated that the market trends do affect the buying behavior of domestic articles but it is more depend upon the products. It clearly indicates that FMCG articles are being sold with specific traits associated with products itself.

Summary and Conclusion:

Domestic articles are sold and bought with completely unique way. As the buying frequency of domestic article is second largest immediately basic necessities, the operational market activities extended considerably. Television advertisements and discount pricing with free gifts prove effective. Price of the domestic article, family size and the social status are also important in case of these articles. These all are the common traits for all domestic article in general.

Buying decision of FMCG articles are generally taken with the help of certain directives like television, newspapers or magazine advertisements. Sometime societal elements like friends, relative or colleagues also help consumers to frame their buying decisions but television advertisements are highly effective.

Prior study of the FMCG articles by the potential buyers has become an integral part of the buying process. Such study helps consumers to compare the two different FMCG articles on various grounds like price, durability, contains etc.



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