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## A Study On Analyzing The Growth Potential Of Meera Coconut Oil

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### ABSTRACT:

This study explores the growth potential of Meera Coconut Oil in the competitive FMCG landscape of Chennai. With coconut oil being a staple in South Indian households, the research aims to understand consumer preferences, usage patterns, brand perceptions, and purchase behavior related to coconut oil, with a specific focus on Meera Coconut Oil. A structured questionnaire was administered to a diverse group of respondents, capturing insights across demographics, income levels, occupational backgrounds, and consumer attitudes. Key findings reveal that the majority of users are young, female, educated, and price-sensitive. Parachute leads as the most preferred brand, but Meera Coconut Oil holds considerable promise due to its perceived purity, affordability, and suitability for both hair care and cooking.

### Keywords:

Growth potential, Brand preference, Marketing strategies, Product perception, Brand Awareness.

### INTRODUCTION:

Coconut oil holds a prominent place in Indian households, especially in the southern regions, where it is used extensively for hair care, cooking, and skin nourishment. Among the various brands available in the market, Meera Coconut Oil has emerged as a trusted name backed by CavinKare. This study aims to explore the growth potential of Meera Coconut Oil in Chennai, a key urban market with diverse consumer preferences. By analyzing customer behavior, brand perception, and marketing effectiveness, the study seeks to identify opportunities and challenges for Meera Coconut Oil to expand its market share and strengthen its presence in the competitive FMCG landscape.

### THEORETICAL BACKGROUND OF THE STUDY

Understanding the growth potential of a product like Meera Coconut Oil requires knowledge from marketing, consumer behavior, and brand management theories. The Product Life Cycle (PLC) Theory helps in analyzing the current stage of Meera Coconut Oil in the market—whether it is in the introduction, growth, maturity, or decline stage—which in turn influences marketing strategies and expansion plans. Consumer Behavior Theory is also essential, as it explains how customer preferences, purchasing decisions, and brand loyalty impact product demand. The 4Ps of Marketing (Product, Price, Place, Promotion) provide a useful

framework to assess how effectively Meera Coconut Oil is positioned in the market. Additionally, Porter's Five Forces Model helps in evaluating the competitive environment by examining the threats from substitutes, bargaining power of buyers and suppliers, and the intensity of rivalry in the edible oil industry. These theories collectively support the study in identifying key factors influencing Meera Coconut Oil's performance and opportunities for its future growth in the market.

## REVIEW OF LITERATURE

Serena De Maio, business model expert to P& G (Luxury and Premium beauty products) has worked on marketing fundamentals and brand management in 40 countries and wrote on practical aspects of in May 2016. This research is an effort to verify and put forth the same theories to the different types of products. Guo&Hong (2018) in their paper intended to study how brands from emerging economies are perceived by consumers of developed countries. Based on identity theory and globalization they aimed to introspect consumer attitude with relation to emerging global brands. In (2012), research by Solomon et al. highlighted the growing importance of consumer psychology in developing marketing strategies. Studies began to explore the influence of neuromarketing and behavioral insights on promotional tactics, with firms investing more in understanding subconscious drivers of decision-making. Chaffey and Ellis-Chadwick (2011) explored how digital tools and platforms were influencing consumer behavior, urging marketers to adapt by integrating online channels into their overall strategies. Social media began to be recognized as a core element of marketing communication. Roddy Mullin (2010), Kogan Page Publishers told that, how to Create, Implement and Integrate Campaigns that Really Work. They gave a detailed ground for signs, instore displays, posters, mobile apps, motion pictures, web pages etc.

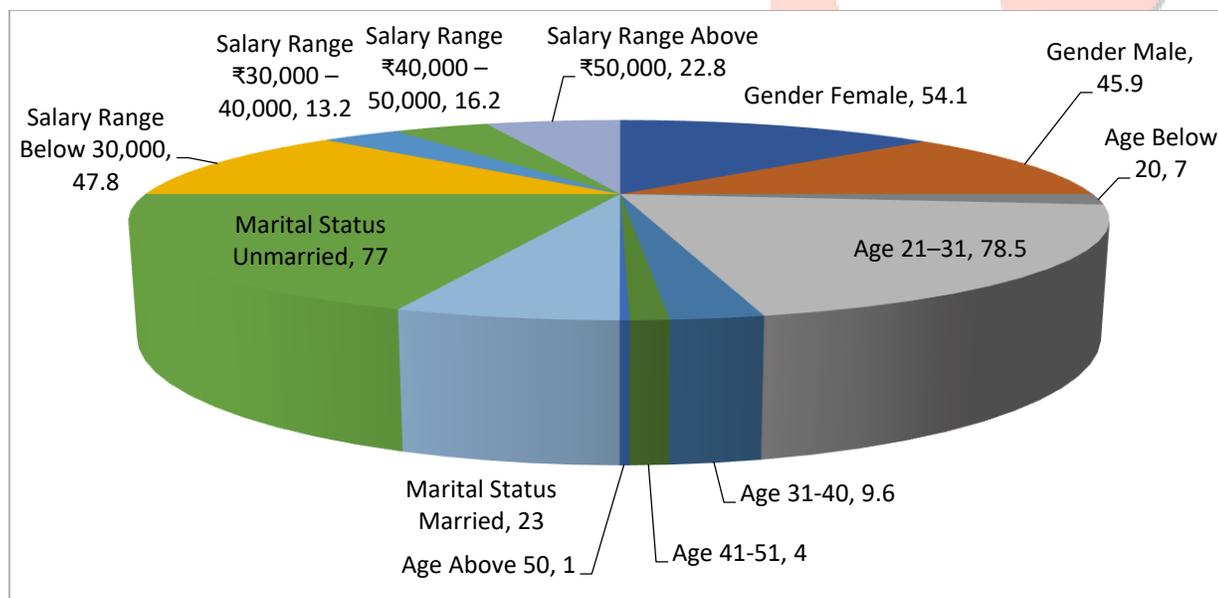
## RESEARCH METHODOLOGY

The present study adopts a descriptive research design to analyze the growth potential of Meera Coconut Oil in Chennai city. This descriptive research focuses on collecting primary data through a structured questionnaire, targeting consumers residing in various parts of Chennai. The sampling method used is convenience sampling, with a total sample size of 136 respondents, ensuring a mix of different age groups, occupations, and income levels to gain diverse insights. The questionnaire consists of both closed-ended and multiple-choice questions, designed to capture consumer preferences, buying behavior, brand perception, frequency of usage, and satisfaction levels related to coconut oil products, particularly Meera Coconut Oil. The data collected was analyzed using percentage analysis and graphical representations, allowing for clear interpretation of trends and consumer sentiments. This mixed-method approach provides a comprehensive understanding of the factors influencing the market performance of Meera Coconut Oil and helps identify strategies to enhance its market penetration in Chennai. SPSS Statistical tool was used to analyze data. Chi square analysis and multiple correlation is used to find the association and significance of customer preference and other determinants.

**DATA ANALYSIS AND INTERPRETATION**

**Table 1: Demographic Profile of the respondents**

Demographic profile		No. of Respondents	Percentage (%)
Gender	Female	73	54.1
	Male	63	45.9
Age	Below 20	10	7
	21–31	106	78.5
	31-40	14	9.6
	41-51	5	4
	Above 50	1	1
Marital Status	Married	32	23
	Unmarried	104	77
Salary Range	Below 30,000	65	47.8
	₹30,000 – 40,000	18	13.2
	₹40,000 – 50,000	22	16.2
	Above ₹50,000	31	22.8



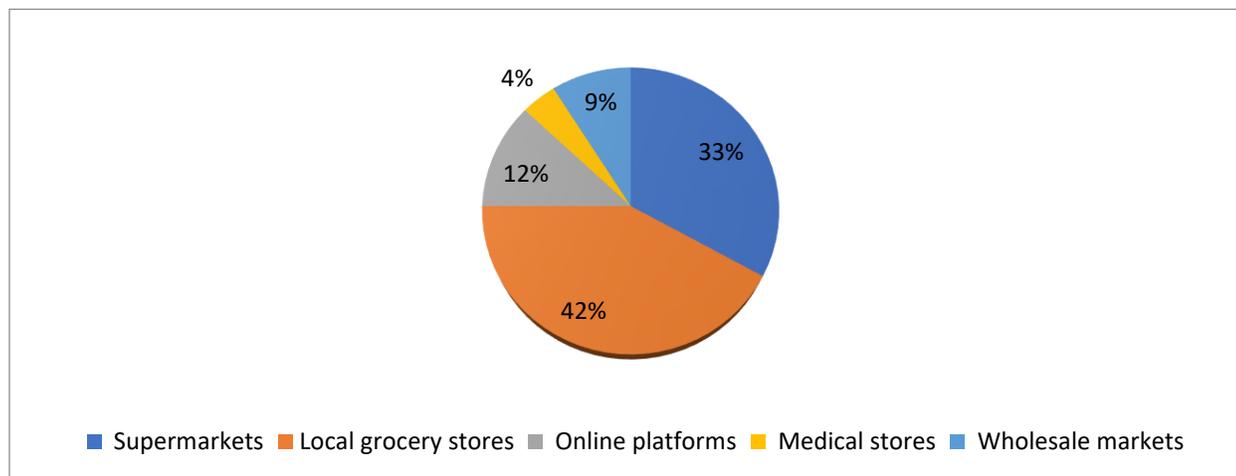
**Data interpretation and findings**

The demographic profile of the respondents reveals a predominantly young and unmarried population, with the majority (78.5%) falling within the 21–31 age group. This suggests that the sample is largely composed of early-career individuals, likely in the initial stages of professional development. A slightly higher proportion of females (54.1%) than males (45.9%) participated in the survey, indicating a relatively balanced gender representation. Most respondents are unmarried (77%), which aligns with their younger age group. In terms of income, nearly half (47.8%) earn below ₹30,000 per month, highlighting that a significant portion may be entry-level employees. However, a notable segment (39%) earns above ₹40,000, suggesting a mix of experience and positions within the workforce.

**TABLE 2: Respondent’s preferred point of purchase of Meera coconut oil**

Point of purchase	No. of respondents	Percentage
Supermarkets	45	33%
Local grocery stores	57	42%
Online platforms	16	12%
Medical stores	6	4%
Wholesale markets	12	9%
Total	136	100

Source: Primary data



**CHART 3: Respondent’s preferred point of purchase of Meera coconut oil**

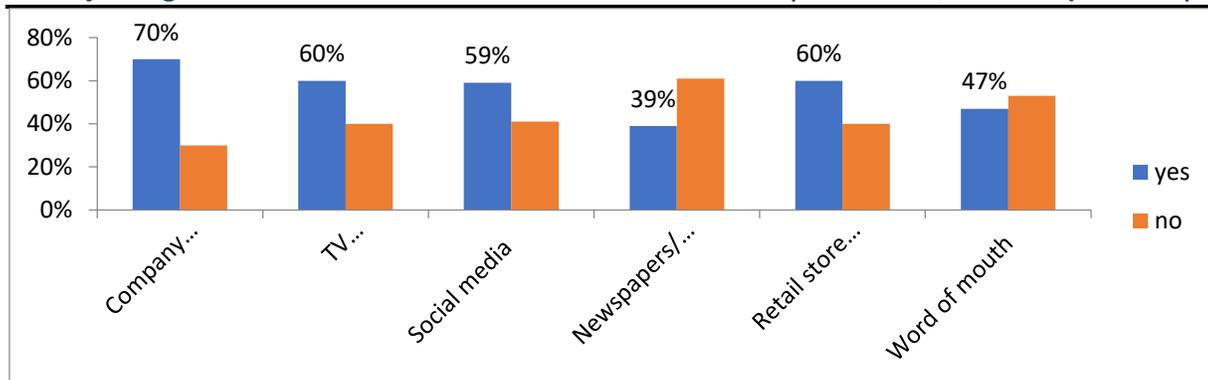
**Data interpretation and findings**

The above table shows that most consumers buy coconut oil from local grocery stores (41.9%) and supermarkets (33.1%), while fewer use online platforms (11.8%), wholesale markets (8.8%), or medical stores (4.4%). Hence it could be concluded that majority (41.9%) of respondents purchase coconut oil from local grocery stores, indicating a strong preference for convenient.

**TABLE 3: Table indicating the source of information of Meera Coconut oil:**

S.no	Sources	Yes	Percentage	No	Percentage
1	Company Website	88	70%	38	30%
2	TV Advertisements	81	60%	55	40%
3	Social media	80	59%	56	41%
4	Newspapers/ Magazines	53	39%	83	61%
5	Retail store promotions	82	60%	54	40%
6	Word of mouth	64	47%	72	53%

Source: Primary data



**CHART 4: Chart indicating the source of information of Meera Coconut oil:**

**Data interpretation and findings**

The chart shows that 70% of respondents saw Meera Coconut Oil through advertising mediums, 60% through TV advertisements, and another 60% via retail store promotions. 59% through it on social media, while 39% in newspapers or magazines, and 47% through word of mouth.

**Inference:**

The majority of respondents (70%) became aware of Meera Coconut Oil through general advertising mediums.

**Chi-square test**

**Hypothesis 1:**

- **H0:** There is no significant difference between age of the respondents and their preferred point of purchase of Meera coconut
- **H1:** There is significant difference between age of the respondents and their preferred point of purchase of Meera coconut

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	23.875 <sup>a</sup>	16	.092
Likelihood Ratio	19.881	16	.226
Linear-by-Linear Association	.055	1	.814
N of Valid Cases	86		

21 cells (84.0%) have expected count less than 5.

**Data interpretation and findings**

Since P Value (0.092) is more than 0.05 we reject the alternate hypothesis and accept the null hypothesis. Hence there is no significant difference between age of the respondents and their preferred point of purchase of Meera coconut oil.

**Hypothesis 2:**

- **H0:** There is no significant difference between the occupation of the respondents and their preferred point of purchase of Meera coconut oil.

- **H1:** There is no significant difference between the occupation of the respondents and their preferred point of purchase of Meera coconut oil

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	28.485a	16	.028
Likelihood Ratio	20.457	16	.200
Linear-by-Linear Association	.014	1	.906
N of Valid Cases	86		

20 cells (80.0%) have expected count less than 5.

**Data interpretation and findings**

Since P Value (0.028) is less than 0.05 we accept the alternate hypothesis and reject the null hypothesis. Hence There is no significant difference between the occupation of the respondents and their preferred point of purchase of Meera coconut

**Hypothesis 3:**

- **H0:** There is no association between respondent occupation and their most preferred medium of watching Meera coconut oil advertisements.
- **H1:** There is association between respondent occupation and their most preferred medium of watching Meera coconut oil advertisements.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Have you seen advertisements for Meera Coconut Oil? If yes, where did you see them. [ Company website]	Between Groups	2.995	4	.749	3.498	.011
	Within Groups	17.342	81	.214		
	Total	20.337	85			

**Interpretation:**

Since P Value (0.011) is less than 0.05 we accept the alternate hypothesis and reject the null hypothesis. Hence There is association between respondent occupation and their most preferred medium of watching Meera coconut oil advertisements.

**Hypothesis 4:**

- **H0:** There is no association between respondent’s occupation and their most preferred medium of watching advertisements for Meera Coconut Oil, particularly via TV advertisement.
- **H1:** There is association between respondent occupation and their most preferred medium of watching advertisements for Meera Coconut Oil, particularly via TV advertisement.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Have you seen advertisements for Meera Coconut Oil? if yes, where did you see them. [ TV Advertisements]	Between Groups	1.664	4	.416	1.828	.131
	Within Groups	18.429	81	.228		
	Total	20.093	85			

**Data interpretation and findings:**

Since P Value (0.131) is more than 0.05 we accept the null hypothesis and reject the alternate hypothesis. Hence there is no significant association between the respondents' occupation and their most preferred medium of watching advertisements for Meera Coconut Oil, particularly via TV advertisement.

**Hypothesis 5:**

- **H0:** There is no significant association between the respondent occupation and their perception towards Meera coconut oil.
- **H1:** There is significant association between the respondent occupation and their image towards Meera coconut oil.

**Table 8: Anova**

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Which of the following best describes your perception of Meera Coconut Oil?	Between Groups	24.680	4	6.170	3.540	.010
	Within Groups	141.192	81	1.743		
	Total	165.872	85			

**Data interpretation and findings:**

Since P Value (0.010) is less than 0.05 we accept the alternate hypothesis and reject the null hypothesis. Hence there is significant association between the respondent occupation and their image towards Meera coconut oil.

**Conclusion:**

The study reveals that occupation plays a significant role in influencing consumer behavior toward Meera Coconut Oil, including their regular place of purchase, preferred medium of advertisements—particularly through the company website—and overall perception of the brand. However, factors like age and TV advertisements do not show a significant impact on consumer choices. These findings highlight the importance of occupation-based segmentation and suggest that Meera Coconut Oil can benefit from enhancing its digital marketing strategies to better engage with targeted consumer groups, especially young, early-career individuals.

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