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## IMPACT OF CONSUMER BEHAVIOR AND BRAND EQUITY ON DURABLE PRODUCTS WITH SPECIAL REFERENCE TO SOLAPUR DISTRICT

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### Abstract:

Consumers from emerging market like India have greater brand choice from global and domestic companies than ever before. India's liberalizing policies and changing business environment along with regulatory changes have enhanced the economic growth of India along with expansion of multinational companies in Indian market by setting up of their businesses in India, thereby increasing offerings to Indian markets by setting up of their businesses in India, thereby increasing offerings to Indian consumers. This has increased a wide range of choice to Indian consumers. Companies are interested not only in the product but also the behavior of the consumers and brand equity because it gives them the right orientations for brand positioning. Building brand equity is the for most work of the companies to reduce the searching cost of the customers. Brand equity generally grouped into various categories. India is the second largest consumer market in the world. The Indian consumer profile has been changed in terms of education, income, occupation and reference group and India habits. There is a shift in consumer brand preference for durables products for the past decade with influx of modern technology. The consumer buying preferences are rapidly changing and moving towards high end technology products with adulterate

**Keywords:** economic, consumers, equity, into various..

**Introduction:-**

The study of consumer buying behavior is of utmost importance in a number of aspects. Consumer's behavior can influence by economic health of India. Consumers will have their preferences in purchasing products. Companies are selected using the rule of survival of the fittest. Therefore consumers decisions can provide a clue for an industries survival, which companies to succeed and also which products to excel. Strong brand equity has become a veryimportant factor that influences consumer's behavior of a brand. Success in band management arises from understanding and managing brand equity correctly to produce strong attributes that will influence consumers when making their choices. Brand equity from the consumer'sperspective is useful because it suggests both specific guidelines for marketing strategies and tactics and area where research can be useful in assisting managerial decision making.

**Importance of the Study:-**

1. This study is conducted in solapur district with reference to selected durable products.
2. Understanding the customer buying behaviour will be helpful to implementing sound marketing programme.
3. The study is carried our tot know the consumer buying behaviour with special reference to durable products that is selected home appliances.
4. This study will help the company to know what does customers expecting and behaving
5. The study is helpful to know and to improve the benefits of the product provided to the customers.
6. For effective market segmentation and target marketing it is essential to have an understanding of consumers and their behvaiour.

**Need of the Study:-**

The present study is needed to the following factors

1. Marketers:-

If marketers understand the consumer behaviour, they are able to predict how consumers are likely to react to various situations and are able to shape their marketing strategies accordingly. Studying the consumer behaviour has great competitive advantage in the market place.

2. Government:-

The study also helps government in providing products and services and understanding what could be the future problems. Example- inflation, taxes etc.

3. Corporate Sector:-

The study on consumer behaviour relating to the durable products is important to make better strategic production decision by the corporate. Study of consumer behaviour helps in designing production, scheduling, segmentation, positioning, pricing, distribution, advertising and promotional strategies.

4. To Public:-

Consumer should be aware of the new products introduced in the market and of its special features, price, quality etc. they should be capable of identifying duplicate products and should avoid purchasing unnecessary items. Buying behaviour is to be made on the basis of the quality, income and according to the budget.

### Objectives of the Study:-

1. To analyze the consumers buying behaviour on selected durable products.
2. To study the various factors influencing purchase decision of consumers with regard to durable products.
3. To study the key dimensions of brand equity in influencing buying decisions.
4. To draw our managerial implications of the findings of the study.

### Hypotheses:-

1. There are similarities in consumer buying behaviour of durable goods.
2. There is no relationship between various dimensions of buying behaviour of durable goods.
3. There is a similar brand image among the consumers of durable products.
4. There is brand awareness among the consumers about the durable goods.

### Research Methodology:-

#### A. Research Design:-

The Present study is based on sample survey method. First hand data collected from the field through questionnaire. This type of data often helps to give appropriate answers to research questions. The study makes use of primary and secondary data relating to consumer behavior and brand equity.

#### Selection of Sample:-

All the three areas (urban, semi Urban and Rural) have taken from the solapur district. 11 taluks taken for the present study. 60 samples were selected from each taluka of the solapur district. Convenient sampling method is adopted for the selection of samples; respondents are both the genders and people of various income groups selected for the study. These samples are different from each other.

60 samples from each taluka of the solapur district is selected as under

Sr. No.	Particular	Samples
1	Urban	20
2	Semi-Urban	20
3	Rural	20

These 60 samples of consumers are from changed income groups they are as under

Sr. No.	Particular	Samples
1	High	20
2	Middle	20
3	Lower	20

These 60 consumers of each taluka of the solapur district different from each other.

For example-

Businessman, Professional, Farmers, Educated, Uneducated, Political Leaders etc.

## B. Sources of Data:-

- **Primary Data:-**

Primary data means the data which is freshly gathered or firsthand information collected for specific purpose or for the specific research project. Therefore for this study we collect primary data by using various methods, techniques such as survey, personal interview and questionnaire. While collecting the primary data many difficulties can occur. Primary data is purely authentic. When the primary data is inaccurate, incomplete or unreliable then the project and conclusion of the research project may go wrong. The source of the primary data in this research project is consumer buying behavior towards durable product for the collection of primary data survey method is followed for it. In this study survey method is used, because it is best suited for descriptive research.

This study is based on the Primary data that was collected by the researcher through the following tools.

Tools of Primary Data:-

1. Personal Interview of Consumers.
2. Drafting Questionnaire

- **Secondary Data:-**

The secondary data is based on second hand information. The data that has been already collected and presented earlier by any agency for the purpose of investigation is called as secondary data. The researcher has collected information from following various sources.

- 1) Reference Books
- 2) Research Papers
- 3) Internet
- 4) Reputed Journals
- 5) News Papers etc.

### Scope of the study:-

1. It helps the organization to understand the consumer psychology on choosing the product or service so that easily the product can be positioned.
2. It assesses the impact of consumer behavior and brand equity on durable products by the respondents.
3. The study helps us to know about the consumer behavior towards special durable products (home appliances).
4. It also helps to assess the real opinion and mindset of consumers and aids to meet out their expectation in future in turn that will increase the volume of sales.
5. It helps the company to understand the efficiency of dealer service provided to the consumers, so that it can create the root for further improvement.
6. It identifies the usage and maintenance system adopted by the consumers so that it helps the company to educate the consumers further towards the product usage and maintenance. So that it really creates an impact on consumer buying behaviour towards the durable product.

### Limitations of the Study:-

1. The present study is limited to the A Study on Impact of Consumer Behaviour on Durable Products with special reference to Solapur District.
2. The survey was limited to Solapur District only.
3. The study covers only selected variants of competing brands that includes Television, Refrigerator, Mixer, Laptop, Oven, Washing Machine, Air condition.
4. The respondents were less interested in answering the questionnaire, as they felt that it was an interruption to their regular work.

5. The number of respondents was limited to 60 only from each taluka of the solapur District.

### **Concepts and Definitions:-**

#### 1. Consumer Behaviour-

Consumer behaviour is the process of perceiving and evaluating different components of a purchase. A customer is the king of today's market. All the Market activities are working around the customer. Customer is the most important asset of any organization. To become competitive and ensure continued business, it is necessary to develop a customer centric approach touching all points of a customer's interaction. So the modern marketing management tries to solve the basic problems of consumers in the area of consumption. To survive in the market, a firm has to be constantly innovating and understand the latest consumer needs and taste. It will be extremely useful in exploiting marketing opportunities and in meeting the challenge that the Indian market offers. It is important for the marketer to understand the buyer's behavior.

The study of consumer behavior for any product is of vital importance to marketer in shaping the fortunes of their organizations. It is significant for regulating consumption of goods and thereby maintaining economic stability. It is useful in developing ways for the more efficient utilization of resources of marketing. It also helps in solving marketing management problems in more effective manner. Consumer tastes and preferences are ever changing. Study of consumer behavior gives information regarding color, design, size etc. which consumers want. In short, consumer behavior helps in formulating of production policy. For effective market segmentation and target marketing, it is essential to have an understanding of consumers and their behavior. Understanding the buying behavior of the target market is the essential task of the marketing department. Marketer must study the customer test preference, want and buying behavior. Understanding the customer buying behavior will be helpful to implementing sound marketing programme. By considering the importance of consumer buying behavior, the study is carried out to know the consumer buying behavior and brand equity on durable products with special reference to solapur District.

#### 2. Brand Equity:-

Brand equity is a set of brand assets and liabilities linked to a brand, its name and symbol add or subtract from the value provided by a product or service to a firm.

#### 3. Durable Products:-

Durable products are things that can be used for a long period of time as they are not easily destroyed. Examples of durable goods include household appliances, machinery.

### **Characteristics of Consumer Behaviour:-**

1. It involves physical and mental activities which consumers undertake to acquire goods and services and obtain satisfaction from them.
2. It is considered as a powerful area of today's marketing management. The marketing programme is formulated on the basis of study of consumer behaviour.
3. It concerns with studying why, what where how and from whom the consumer buys the product.
4. Consumer behaviour is process through which consumer interacts with his environment for the purpose of making decisions on products and services.
5. It is considered as an essential area in modern marketing study and practice.
6. It includes both observable (physical activities) like reacting positively or negatively and mental activities such as forming attitude, perceiving advertising, learning etc.

**Finding of the Study:-**

1. Consumer Behaviour is influenced by economical, non economical, social, cultural, geographical factors.
2. Consumer is aware about the product while purchasing the durable product.
3. Consumer have familiar with particular companies product it clears that brand equity and brand loyalty of the consumer regarding that particular product.

**Suggestions:-**

1. Companies of the durable products should select proper advertisement channel for their own products.
2. Companies of the durable products should consider the feedbacks of the consumer.
3. Companies should maintain good relations with their customers.

**Conclusion: -**

The study of consumer behavior for any product is of vital importance to marketers in shaping the fortunes of their organizations. It is significant for regulating consumption of goods and thereby maintaining economic stability. It is useful in developing ways for the more efficient utilization of resources of marketing. It also helps in solving marketing management problems in more effective manner. Consumer's tastes and preference are ever changing. Study of consumer behavior gives information regarding color, design, size etc. which consumers want. In short consumer behavior helps in formulating of production policy. For effective market segmentation and target marketing. It is essential to have an understanding of consumers and their behavior.

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