

A Study on Customer Brand Preference Towards Fastrack Wrist Watch In Coimbatore City

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Abstract- A customer is an individual who purchases or has capacity to purchase goods and services offered for sale by marketing institution in order to satisfy personal and household need, wants and desire. Every human being is a customer of different products. If there is no customer there is no business. All marketing starts with the consumer. So, customer is very important person to a marketer. Consumer decides what to purchase. Why to purchase and how much to purchase. In order to become a successful marketer, he must know the likings of the customers.

Repositioning can be required as the market changes and new opportunities occur. Through repositioning the company can reach customers they not intended to reach in the first place. If a brand has been established at the market for some time and wish to change their image, they can consider repositioning, although one of the hardest actions in marketing is to reposition a familiar brand.

I. INTRODUCTION

In the 18th and 19th century watch industry has flourished in western world only, specifically Switzerland but the second half of the 20th century has seen India emerging an important manufacturer of watches. Numerous failed attempts at brand repositioning testify to the difficulty of developing and implementing such a tactic. For example, while the soft drink brand, Mountain Dew has remained relevant to the youth market through continuous repositioning in its thirty years of existence, Levi's' Jeans has been losing market share to newcomers such as The Gap, despite numerous campaigns designed to reposition the brand as trendy.

Preference is a concept, used in the social science particularly in economics. It assumes a real or imagined choice between alternatives and the possibility of rank ordering of these alternatives, based on happiness, satisfaction, gratification enjoyment-unity they provide. More generally, it can be seen as a source of motivation.

II. STATEMENT OF THE PROBLEM

A watch is an important thing in our daily life. We are in an age where smart phones can be used to view the local time as well as world timings and so the mechanical branded watches have slowly become less of an object of function and is considered more as much of a status symbol than as a device to tell time. The other factor to be considered the fake watches which is more attractive with the different styles and colours with the cheap rate. This shows that the consumer attitude in buying behaviour towards brand watches has been changed from past to the present.

III. OBJECTIVES

1. To know the socio-economic factors of the customers.
2. To study the brand preference of Fastrack wristwatches among the customer.
3. To investigate whether the product quality of Fastrack watches is capable of addressing all demands made by customer.

IV. SCOPE OF THE STUDY

To study about the level of satisfaction of fastrack wrist watch users. The product or brand awareness of the product. To study about brand preference given by the customer to the fastrack wrist watch.

V. REVIEW OF LITERATURE

Dr.J. Malarvizhi, T. Chitra Devi (2018) The Objective is to study on the level of satisfaction among the customers and to evaluate the customer's opinion towards the Fastrack watches and suggest some improvements that can be helpful for the development of the organization.

Joshua David Stein (2015) discusses how a pocket square went from nowhere to somewhere to everywhere. It states that it was a trend, and trends never last forever. The pocket square, often cotton but sometimes silk, often patterned but just as often plain, has been part of a man's wardrobe since the days of Richard II. In earlier times, it was called other

names, was tucked into different garments, and meant something else. Sales of men's tailored clothing jumped 23.7 percent from 2003 to 2004, setting off a decade of year-on-year growth and coinciding with when Google Trends started tracking a rise in searches for "pocket square."

VI. RESEACH DESIGN

A research design is the arrangement of condition for collections and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure. Descriptive study is a fact-finding investigation with adequate interpretation. It is simplest aspect or dimensions of the problem studied.

VII. SOURCES OF DATA COLLETION

The relevant data was collected from both primary sources and secondary sources. The starting point of my information gathering has been the secondary sources such as internet, books, and journals and so on.

First, I made a study of the brand positioning and repositioning strategies of fast track watches through secondary sources such as internet, insurance magazines, and journals and so on. Then I conducted a customer awareness survey on brand repositioning strategies undertaken by fastrack watches in recent times.

VIII. PRIMARY DATA COLLECTION

Data was collected through an interview schedule, consisting of both open ended and closed ended questions. The schedule covered parameters like reasons for customers' brand preference; recollection of earlier tagline and advertisement, brand ambassador of fast track; awareness of new tagline and campaign featuring Aamir Khan, new designs and so on. The data was collected through e-mails, telephone contacts and one-to-one personal interviews.

IX. TOOLS AND TECHNIQUES

USED FOR ANALYSIS

- Simple percentage analysis
- chi square
- ranking analysis

SAMPLING SIZE

A sample size for the study was determined on the basis of the assumption that the reaction of the people will

represent the entire target population. Convenient sampling method is used to select the respondents.

X. ANALYSIS AND INTERPERTATION

INTRODUCTION

This chapter deals with the analysis and interpretation of study on customer brand preference towards fastrack wrist watch regards to selected brands in Coimbatore. This study has carried out various statistical analysis tools.

SIMPLE PERCENTAGE ANALYSIS

Table 1 AGE OF THE RESPONDENT

AGE	NO. OF RESPONDENT	PERCENTAGE
Less than 20yrs	49	39.2
21-30yrs	52	41.6
31-40yrs	14	11.2
Above 40	10	8
TOTAL	125	100

INTERPRETATION

This table shows that 52(41.6%) age of the respondents are of 21-30 years, 49(39.2%) respondents are of less than 20 years of age group, 14(11.2%) of the respondents are of 31-40 years, 10(8%) respondents are above 40 years of age.

It is concluded that majority 52 (41.6%) of the respondents are of 21-30 years.

RANKING ANALYSIS

Table 2

S. No	FEATURES	1 (11)	2 (10)	3 (9)	4 (8)	5 (7)	6 (6)
1	Dial color&shape	24 (264)	9 (90)	6 (54)	12 (96)	21 (147)	12 (72)
2	Designs	18 (88)	16 (160)	6 (54)	2 (16)	7 (49)	10 (60)
3	Durability	6 (66)	5 (50)	25 (225)	5 (40)	9 (63)	9 (54)
4	Water resistance	14 (154)	13 (130)	11 (99)	17 (136)	5 (35)	2 (12)
5	Strap material color	12 (132)	18 (180)	12 (108)	8 (64)	19 (133)	4 (24)
6	Price	13 (143)	11 (110)	22 (198)	5 (40)	7 (49)	28 (168)
7	Quality	4 (44)	9 (90)	13 (117)	10 (80)	16 (112)	10 (60)
8	Brand image	2 (22)	15 (150)	9 (81)	25 (200)	9 (63)	4 (24)
9	Service	8 (88)	5 (50)	11 (99)	14 (112)	10 (70)	17 (102)
10	Offer	9 (99)	15 (150)	3 (27)	16 (128)	10 (70)	11 (66)
11	Collection	15 (165)	9 (90)	7 (63)	11 (88)	12 (84)	18 (108)

CHI-SQUIRRE ANALYSIS

The chi-square test is used to test whether the two factors are independent or in other word this is to find whether the one factors has influence over the other. For this purpose, the factors in this study are classified under two groups and chi-square test is applied between the factors of each group with suitable hypothesis.

Table 3

RELATIONSHIP BETWEEN FACTOR INFLUENCED WATCH AND INFLUENCED BRAND

CALCULATED VALUE (X ²)	DEGREE OF FREEDOM	TABLE VALUE AT 5%	HYPOTHESIS
7.558*	9	16.92	ACCEPTED

INTERPRETATION:

Calculated value of chi-square at level of significance is lesser than the table value. Therefore, hypothesis is accepted. Hence it can be concluded that there is significance relationship between factors influenced watch of the respondents and influence brand of fastrack wrist watch.

Table 4

RELATIONSHIP BETWEEN OCCUPATION AND OTHER BRAND PREFER TO RESPONDENTS

CALCULATED VALUE (X ²)	DEGREE OF FREEDOM	TABLE VALUE AT 5%	HYPOTHESIS
8.401*	9	16.92	ACCEPTED

INTERPRETATION:

Calculated value of chi-square at level of significance is lesser than the table value. Therefore, hypothesis is accepted. Hence it can be concluded that there is significance relationship between occupation of the respondents and other brand prefer to respondents' offastrack wrist watch.

XI. FINDINGS PERCENTAGE ANALYSIS

- It is concluded that majority 52(41.6%) of the respondents are of 21-30years.
- It is concluded that 70(56%) of the respondents are female.
- It is concluded that majority 42 (33.6%) of the respondents are UG degree holders.
- It is concluded that 84(67.2%) of the respondents are Unmarried.
- It is concluded that majority 63 (50.4%) of the respondents are Student.
- It is concluded that majority 46(36.8%) of the respondents are Rs 15000 Rs 50000.
- It is concluded that 77(61.6%) of the respondents are Chain.
- It is concluded that majority 54(43.2%) of the respondents are silver.
- It is concluded that majority 50(40%) of the respondents are Brown.
- It is concluded that majority 43(34.4%) of the respondents are self-decision.
- It is concluded that majority 40(32%) of the respondents are price.
- It is concluded that majority 47(37.6%) of the respondents are of Below Rs.1000
- It is concluded that majority 104(83.2%) of the respondents are YES.
- It is concluded that majority 42(40.4%) of the respondents are price.
- It is concluded that majority 49(39.2%) of the respondents are less than 1 year

RANKING ANALYSIS

- Dial color& shape of the fastrack watch ranked FIRST,
- Price of the fastrack watch ranked SECOND,
- Strap color& material of the fastrack watch ranked THIRD,
- Water resistance of the fastrack watch ranked FORTH,
- Brand image of the fastrack watch ranked FIFTH,
- Collections of the fastrack watch ranked SIXTH,
- Offer of the fastrack watch ranked SEVENTH,

CHI-SQUARE

Calculated value of chi-square at level of significance is lesser than the table value. Therefore, hypothesis is accepted. Hence it can be concluded that there is significance relationship between factors influenced watch of the respondents and influence brand of fastrack wrist watch.

Calculated value of chi-square at level of significance is lesser than the table value. Therefore, hypothesis is accepted. Hence it can be concluded that there is significance relationship between gender of the respondents and purchase respondents of fastrack wrist watch.

Calculated value of chi-square at level of significance is lesser than the table value. Therefore, hypothesis is accepted. Hence it can be concluded that there is significance relationship between occupation of the respondents and other brand prefer to respondents' of fastrack wrist watch.

- [2] www.looksgud.in
 [3] www.scrib.com
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XII. SUGGESTIONS

- The fastrack wrist watch can be flexible user friendly to the customer and even to illiterate people.
- The brand companies of fastrack wrist watch can provide more quality in them batteries and dials.
- The brand watch companies can increase their warranty and guarantee period to their customers.
- Introduce more trendy and innovative designs.
- The companies can make free service to their customer's up to some certain period.
- The service for the new watches should be improved

XIII. CONCLUSION

This study attempts to find out the satisfaction of customer towards fastrack wristwatch. This decade most of the people using fastrack wrist watch. Fastrack wrist watch becomes as a part of every human being life. The fastrack wrist watch market has finally matured to point where affordable models are no longer compromised on quality and features, while mid-range models are offering more controls and facilities. Finally I conclude with Fastrack wrist watch get cheaper by the day and advance in watch technology continuously it gains its quality and functionality.

REFERENCES

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