

A STUDY ON MARKET PROCESSING WITH SPECIAL REFERENCE TO CONSUMER BEHAVIOR IN READY MIX (INDIA) IS A DIVISION OF PRISM CEMENT LIMITED

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ABSTRACT

Marketing is the process of performing market research, selling products and/or services to customers and promoting them via advertising to further enhance sales. It generates the strategy that underlies sales techniques, business communication, and business developments. It is an integrated process through which companies build strong customer relationships and create value for their customer and for themselves. Marketing is used to identify the customer, to satisfy the customer, and to keep the customer. With the customer as the focus of its activities, it can be concluded that marketing management is one of the major components of business management. Marketing evolved to meet the stasis in developing new markets caused by mature markets and overcapacities in the last 2-3 centuries. The adoption of marketing strategies requires businesses to shift their focus from production to the perceived needs and wants of their customers as the means of staying profitable.

The term marketing concept hold that achieving organizational goals depends on knowing the needs and wants of target markets and delivering the desired satisfactions. It proposes that in order to satisfy its organizational objectives, an organization should anticipate the needs wants of consumer and satisfy these more effectively than competitors.

KEYWORDS: Performing Market Research, Selling Products, Services to Customers, Promoting

INTRODUCTION

Consumer behavior is the study of when, why, how, and where people do or do not buy a product. It blends elements from psychology, sociology, social anthropology and economics. It attempts to understand the buyer decision making process, both individually and in groups. It studies characteristics of individual consumers such as demographics and behavioral variables in an attempt to understand people's wants. It also tries to assess influences on the consumer from groups such as family, friends, reference groups, and society in general.

Customer behavior study is based on consumer buying behavior, with the customer playing the three distinct roles of user, payer and buyer. Relationship marketing is an influential asset for customer behavior analyses as it has a keen interest in the re-discovery of the true meaning of marketing through the re-affirmation of the importance of the customer or buyer. A greater importance is also placed on consumer retention, customer relationship management, personalization, customization and one-to-one marketing. Social functions can be categorized into social choice and welfare functions.

OBJECTIVES OF THE STUDY

Primary Objective

The general objective of this study is to find out the extent of consumer behavior

Secondary Objective

- To study about the consumer buying motive.
- To consider how consumers learn about product and services from their environment.
- To study about the consumer concept of value, lifestyle and culture.
- To identify the market problems from the consumer which the product is consumed in the market.
- To identify the consumer decision-making and based on the consumer purchase

Scope of the Study

- This study gives the consumer view above regarding the product.
- This study given consumer behavior suggestion about the measure to be taken for the further improvement.
- This study paves the way to consider consumer view and suggestion for further improvement and effectiveness.

Limitation of the Study

- The study is only conducted in RMC.
- The study analyze only about consumer behavior.
- To know the consumer suggestion from the respondent through the questionnaire on consumer.
- This study was conducted only in particular company between the consumer
- The rationale behind the judgment by the researcher can be prone to error.

Importance of Consumer Behavior

- To successfully market to different market segments and for a successful marketing campaign management the marketing manager needs appropriate marketing strategies which he can design only when he understand the factors which account for those differences in consumer behaviors and tastes.
- In today's world of rapidly changing technology, consumer tastes are also characterized by fast changes. To survive in the market, a firm has to be constantly innovating and understand the latest consumer trends and tastes.
- Consumer behavior is a process, and purchase forms one part of this process. There are various endogenous psychological and exogenous environmental factors which influence this process
- All these factors and the type of influence which they exert on an individual's consumption behavior can be understood and analyzed.

Statement of the Problem

Consumer behavior is a very dynamic field of study. Unless an organization undertakes a continuous study of consumer behavior all its marketing decisions and strategies may prove to be irrelevant. When an organization promotes its Product or services it expects the consumers to be well disposed towards it so that they would buy the product. The success or failure of a promotion programme would be found out only when the product is bought by the consumers.

This report helps to identify the behavior of consumer and it also assist in taking corrective action. This study also lays emphasis in providing ideas in order to improve the quality of the behavior.

RESEARCH METHODOLOGY

The methodology research starts with a questionnaire. It s conduct the study include the specification of research design, data collection and statistical tools used for analysis the collected data. It is a systematic and intensive study directed towards a more complete. Knowledge of the subject studies.

Research Design

The research design used for this study of the consumer behavior, performance and level of satisfaction in RMC public ltd., of a particular individual or a group.

Research Approach

The research work contacted the respondents personally with well prepared sequentially arranged questions. The questionnaire is prepared on the basis of objectives of the study. Direct contract is used for survey, i.e., contacting consumer directly in order to collect data.

Sample Size

The sample size consisting of 50 respondents were selected for the study.

Sampling Area

The study conducted in with consumers on RMC ready mix public. Ltd.,

Sampling Design

It is difficult to contacts the entire population, sampling, technique was adopted. The consumer were interviewed using convenience sampling techniques.

Questionnaire Design

Questionnaire was designed in consultation with the experts of RMC ready mix Ltd., Company such a manner that it would facilitate the respondents to reveal.

Collection of Data

Most of the data collected by the research in primary data. Through personal interview, where the research and the respondent operate face-to-face.

Table 1: Feel About the Product

Sl. No	Description	No. of Respondents	Percentage
1	Good	32	64
2	Bad	0	0
3	Average	18	36
4	ok	0	0
5	Total	50	100

Inference

From the above table, it is found that 64% of the respondents Good, and 36% of the respondents Average, that

consumer feel about the product.

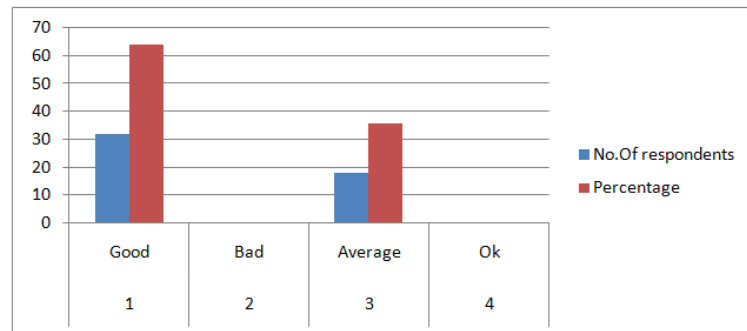


Figure 1

Table-2 Advertise Business to a Market

Sl. No	Description	No. of Respondents	Percentage
1	Agree	12	24
2	Disagree	23	46
3	Neutral	15	30
4	Total	50	100

Inference

From the above table, it is found that 24% of the respondents Agree, and 46% of the respondents Disagree, and 30% of the respondents neutral, that advertise business to a market in this product.

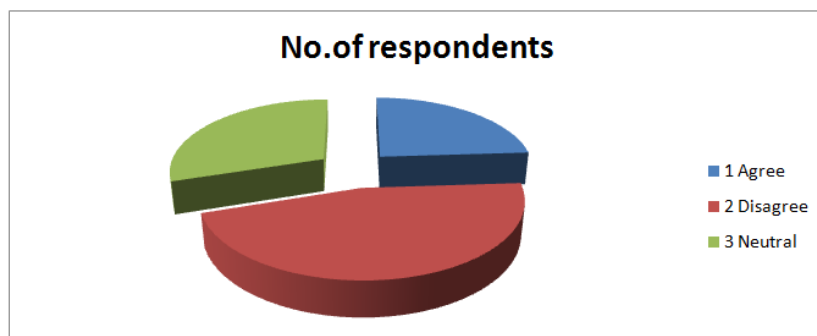


Figure 2

Table 3: The Most Important in a Business

Sl. No	Description	No. of Respondents	Percentage
1	Agree	36	72
2	Disagree	13	26
3	Neutral	1	2
4	Total	50	100

Inference

From the above table, it is found that 72% of the respondents Agree, and 26% of the respondents Disagree, and 2% of the respondents Neutral, that department is the most important in a business.

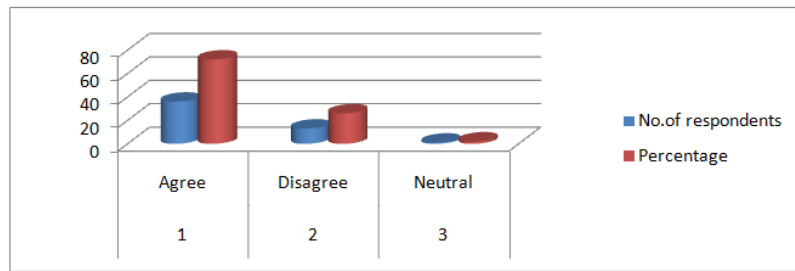


Figure 3

Table 4: Type of Information Get about Product Online

Sl. No	Description	No. of Respondents	Percentage
1	Useful information	21	42
2	Advance information	22	44
3	Update information	7	14
4	Total	50	100

Inference

From the above table, it is found that 42% of the respondents Useful information, and 44% of the respondents Advance information, and 14% of the respondents Update information that type of information get about product online.

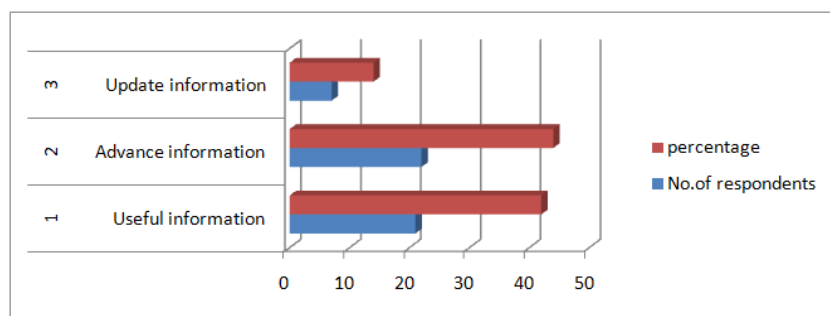


Figure 4

Table 5: Long Used the Products

Sl. No	Description	No. of Respondents	Percentage
1	Less than 6 month	0	0
2	More than 6 month	0	0
3	1-3 years	4	8
4	Above 3 years	46	92
5	Total	50	100

Inference

From the above table, it is found that 8% of the respondents 1-3 years, and 92% of the respondents Above 3 years that the have a long used the products.

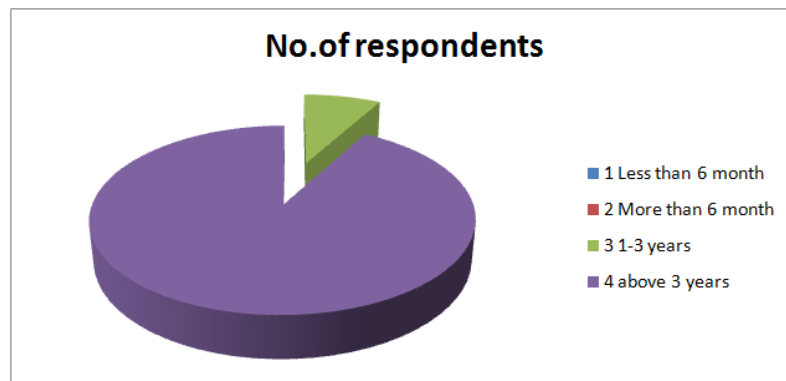


Figure 5

Table 6: Consumer Contact the Representative

Sl. No	Description	No. of Respondents	Percentage
1	In person	7	14
2	Telephone	21	42
3	E-mail	20	40
4	Other	2	4
5	Total	50	100

Inference

From the above table, it is found that 14% of the respondents In person, and 42% of the respondents Telephone, and 40% of the respondents E-mail, and 4% of the respondents Other that consumer contact the representative.

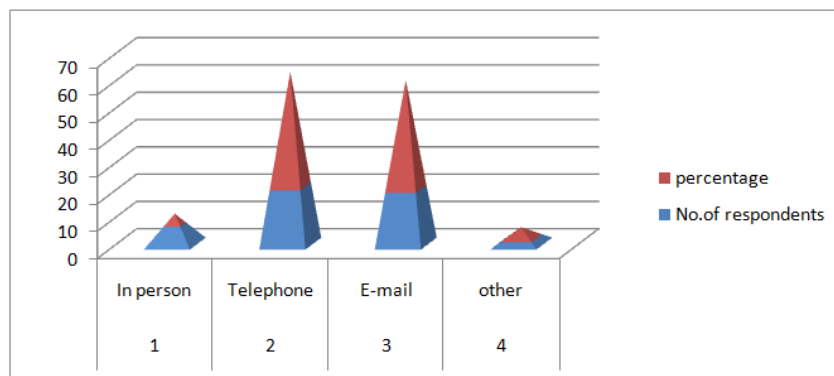


Figure 6

Table 7: Wanted to Buy this Service, Purchase Method Would Most Prefer

Sl. No	Description	No. of Respondents	Percentage
1	Calling and ordering by telephone	15	30
2	Order through the mail	10	20
3	Going to the company/place of business/office	10	20
4	Internet	5	10
5	other	10	20
6	Total	50	100

Inference

From the above table, it is found that 30% of the respondents calling and ordering by telephone, and 20% of the respondents Order through the mail, and 20% of the respondents Going to the company/place of business/office, and 10%

of the respondents Internet, and 20% of the respondents Other that wanted to buy this service, purchase method would most prefer.

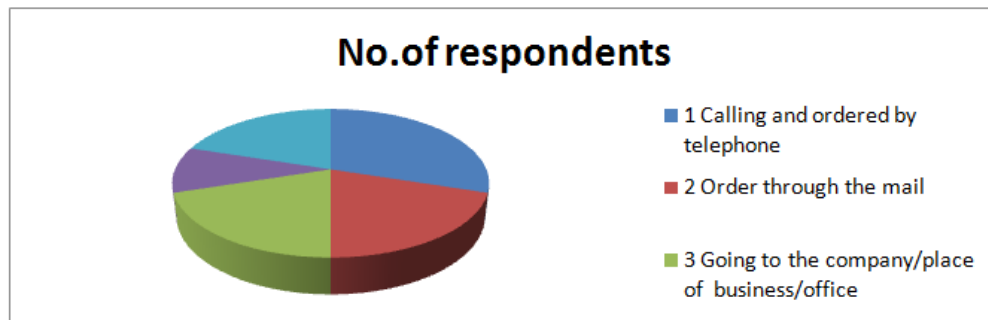


Figure 7

Table 8: Behave Consumer Are Purchase the Products

Sl. No	Description	No. of Respondents	Percentage
1	Good	24	48
2	Bad	0	0
3	Ok	26	52
4	Average	0	0
5	Total	50	100

Inference

From the above table, it is found that 48% of the respondents Good, and 52% of the respondents Ok that Behave consumer are purchase the products.

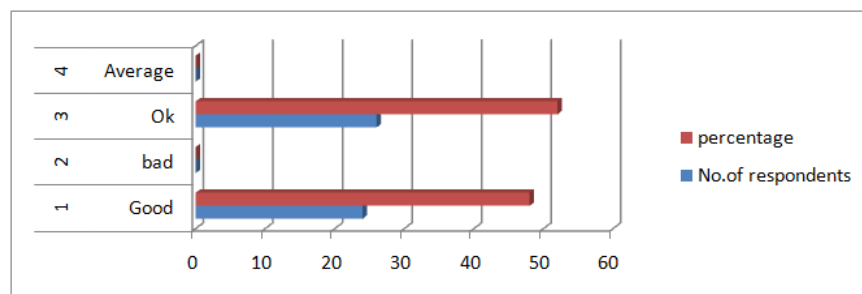


Figure 8

Table 9: Think About the General Service Given by the Staff

Sl. No	Description	No. of Respondents	Percentage
1	Good Service	24	48
2	Not Bad	0	0
3	Perfect	26	52
4	Not satisfied	0	0
5	Total	50	100

Inference

From the above table, it is found that 48% of the respondents Good service, and 52% of the respondents Perfect that the think about the general service given by the staff:

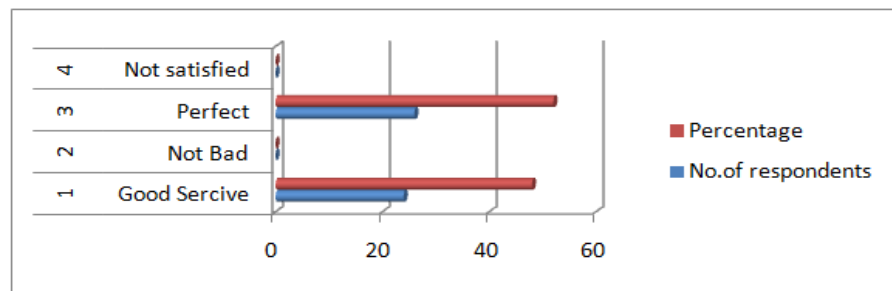


Figure 9

Table 10: The Customer Representative Listened Carefully

Sl. No	Description	No. of Respondents	Percentage
1	Agree	27	54
2	Disagree	0	0
3	Neutral	23	46
4	Total	50	100

Inference

From the above table, it is found that 54% of the respondents Agree, and 46% of the respondents Neutral, that customer representative listened carefully.

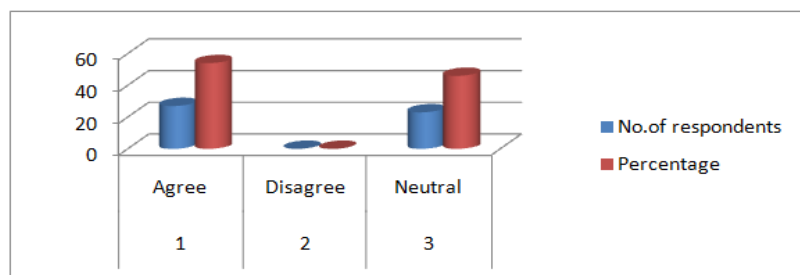


Figure 10

STATISATICAL TOOLS

Feel About Product Purchasing Product

Table 11

Factors	Feel About Product	Purchase of the Product
Good	32	24
Bad	0	0
Average	18	0
Ok	0	26

Solution

Table 12

a	b	D=A-B	D ²
1	2	1	1
3	3	0	0
2	3	1	1
3	1	2	4
			$\sum d^2=6$

$$R = 1 - \frac{6\sum d^2}{n(n^2-1)}$$

$$R = 1 - \frac{6(6)}{4(4^2-1)}$$

$$R = 1 - \frac{36}{60}$$

$$R = 1 - \frac{3}{5}$$

$$R = 1 - 0.6$$

$$R=0.4$$

Question: 2

Table 13

Factors	Feel of Product	Most Recent Purchase
Good	32	16
Bad	0	20
Average	18	14

Solution:

Table 14

A	B	D=A-B	D ²
1	2	1	1
3	1	2	4
2	3	1	1
			$\sum d^2 = 6$

$$R = 1 - \frac{6\sum d^2}{n(n^2-1)}$$

$$R = 1 - \frac{6(6)}{3(3^2-1)}$$

$$R = 1 - \frac{36}{24}$$

$$R = 1 - \frac{6}{4}$$

$$R = 5.75$$

Chi-Square: 1

Table 15

Feel of the Products	No. of Respondents	Percentage
Good	32	64
Bad	0	0
Average	18	36
ok	0	0

Solution:

Table 16

Purchase of the Products	No. of Respondents	Percentage
Good	24	48
Bad	0	0
Average	0	0
Ok	26	52

H0: This is no evidence of association between feel of the products and purchase of the products.

H1: This is evidence of association between full of the products and purchase of the products.

Observed Frequency Table

Table 17

Observed Frequency	Good	Bad	Average	Ok	Total
Feel of products	32	0	18	0	50
Purchase of products	24	0	0	26	50
Total	56	0	18	26	100

Solution:

$$E1 = \frac{56 \times 50}{100} = 28, E2 = \frac{0 \times 50}{100} = 0,$$

$$E3 = \frac{18 \times 50}{100} = 9, E4 = \frac{26 \times 50}{100} = 13$$

Table 18

O	E	O-E	(O-E) ²	$\frac{(O-E)^2}{E}$
32	28	4	16	0.16
0	0	0	0	0
18	9	9	81	0.81
0	13	-13	169	1.69
24	28	-4	16	0.16
0	0	0	0	0
0	9	-9	81	0.81
26	13	13	169	1.69
	100			5.32

$$\chi^2 = \sum \left[\frac{(O-E)^2}{E} \right] = 5.32$$

Degree of freedom = (r-1)

$$= (4-1)$$

$$= (3 \times 1) = 3$$

Conclusion:

Since the calculation value of χ^2 , is less than the table value χ^2 , H0 is accepted at 5% level.

Chi-Square: 2

Table 19

Market Outlet	Respondents	Percentage
Agree	12	24
Disagree	23	46
Neutral	15	30

Solution:

Table 20

Finance in Business	Respondents	Percentage
Agree	36	72
Disagree	13	26
Neutral	1	2

H0: There is no evidence of association between market outlet and finance business

H1: There is evidence of association between market outlet and finance business

Table 21

	Agree	Disagree	Neutral	Total
Market outlet	12	23	15	50
Finance in business	36	13	1	50
Total	48	36	16	100

$$E1 = \frac{48 \times 50}{100} = 24, E2 = \frac{36 \times 50}{100} = 18$$

$$E3 = \frac{16 \times 50}{100} = 8, E4 = 24, E6 = 8$$

Table 22

O	E	O-E	(O-E)	$\frac{(O-E)^2}{E}$
12	24	-12	144	1.44
23	18	5	25	0.25
15	8	7	49	0.49
36	24	12	144	1.44
13	18	-5	25	0.25
1	8	-7	49	0.49
	100			4.36

$$\chi^2 = \sum \left[\frac{(O-E)^2}{E} \right] = 4.36$$

Degree of freedom = (r-1) (c-1)

$$= (3-1) (2-1)$$

$$= 2 \times 1 = 2$$

The table value of χ^2 for 2 fd at 5% level = 5.99

Conclusion

Since the calculation value of χ^2 is less than the table value χ^2 , H0 is accepted at 5% level.

Findings

- Most of the employees feels good about their product (64%)
- Most of the employees suggest Disagree is better than other for advertise their product (46%)
- High number of employees are thinks finance is the most important in the business (72%)
- Most of the employees thinks their give advance information about their product on the online (44%)
- Above 3 years their product will usage of the buyer. This is the high number of employee suggest (92%)
- Telephone is the best for consumer contact the representative. This consumer voting percentage is (42%)
- Calling and ordering by telephone is the best way to buy their products (30%)
- Most of the consumer behaves ok when they purchasing the product (52%)
- Most of the employees thinks perfects about their service (52%)
- Most of the customer agree for their representative listened carefully (54%)

Suggestion

- Only 64% of the employee thinks good about they product. So the management will concentrated this thing.
- Most of the employee's suggest their give the advanced information about their product on the online. That's shows how the employee trust the organization. So the management try to resume this passion.
- The department of marketing, finance, Human resource, production all of these are equally important to the management. Most of the employee suggest finance is the good form. So the organization must interest to the rest of department.
- Most of the employee think their service is perfect. That's show the employees confident about their product. So the management try to resume this thing.
- Only 54% of employees are agree the customer representative listened carefully. So the management will improvise this thing.

CONCLUSIONS

Consumer behavior is basically concerned about studying how people purchase, what they purchase, when they purchase and why they purchase. People undergo five main stages before and after making a purchase these stages are important aspects for any organization to analyze and be able to successful attract consumers to their products and also satisfy their expectations. As grunert (1988) points out it is clear that people will buy a products for various reasons such as to experiment, acquire or satisfy their needs or wants. When making such purchases a customer is highly influenced by his cultural aspects, class, and family and reference group. Thus it is important and vital that companies studies different aspects of consumer behavior to formulate successful marketing strategies.

REFERENCES

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