

CUSTOMER OPINION TOWARDS TITAN WATCHES IN PARAMAKUDI TALUK

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Abstract

Today, a wristwatch is considered as much of a status symbol as a device to tell time. In an age when cell phones and digital pagers display tiny quartz clocks, the mechanical wristwatch has slowly become less of an object of function and more a piece of modern culture. The market for timepieces includes wrist watches, table clocks, alarm clocks and wall clocks. But the market for wrist watches formed the major proportion of the market for time pieces with a contribution of about 89 per cent in the total watch market in the country by revenue while the market for wall clocks formed the rest of the market share of 11 per cent.

The main aim of the study is to assess the customers' opinion towards Titan Watches in Paramkudi Taluk of Ramanathapuram District of Tamil Nadu. This study mainly based on primary data and the researcher has adopted convenience sampling method for this study and the sample size of 50 Titan Watches customers in the study area. The research study areas are sareswarathi nagar, santhaipettai, ponnaiyapuram, pambu vizhandhan and balan nagar. This study may concluded that continued and consistent branding initiatives that reinforce the consumer's purchase decision will, over time, land the product in consumer attitude or preference sets. Attaining and sustaining preference is an important step on the road to gaining brand loyalty. Most of the consumers prefer Titan watches due to its strong brand image, and the main factor forcing the customers to buy Titan watch is advertisements through the print and electronic media in the study area.

Keywords: Customers, Opinion, Attitude, Titan Watch, Satisfaction, Paramakudi.

Introduction

The Indian watch market for timepieces has grown at a rapid pace in the past few years clocking a CAGR of 9.3% for the period FY'2015-FY'2016. The market for timepieces includes wrist watches, table clocks, alarm clocks and wall clocks. But the market for wrist watches formed the major proportion of the market for time pieces with a contribution of about 89% in the total watch market in the country by revenue while the market for wall clocks formed the rest of the market share of 11% in FY'2016.

Today human begins work with the time. The various activities to be performed on generally prescribed on the basis of time factor. Thus time is consider to be a fresher factor in every walk of life. Now-adays we find no person without a wrist watch and a home without a clock. Thus the watches have become almost a necessity for human begins, to whichever economic class they belong. This paper contets the consumer behaviour and brand preference while selecting the watches special reference to Titan Watches.

Review of Literature

HameedUnissa (2015). Customer satisfaction is important because it provides marketers and business owners with a metric that they can use to manage and improve their businesses. The study has been conducted in Chennai. The objective is to study on the level of satisfaction among the customers and to evaluate the customer's opinion towards the fast-track watches and suggest some improvements that can be helpful for the development of the organization. The research design adopted for this study is descriptive design. Data contains primary data and secondary data. Analysis is done on various perspective such as customer's perceptions, expectation of the customer's, opinion regarding the fast-track watches.

Saranya Priyadarshini (2016). Fast food industry is one of the world's fastest growing sectors in food industry. However, over a period of time, with a growth in the number of nuclear families, economic growth and increasing per capita income as well as globalization, fast food culture gained prominence in India. The study reveals that 64% of the respondents visit fast food outlets once in a week and majority of the respondents spent more than 15% of their monthly income on fast food and the most favorite cuisine preferred by the respondents is western junk foods. They also expressed that the discount offered at the fast food outlets are considered as the effective promotional activity.

Statement of the Problem

Today human begins work with the time. The various activities to be performed on generally prescribed on the basis of time factor. Thus time is consider to be a fresher factor in every walk of life. Now-a-days we find no person without a wrist watch and a home without a clock. Thus the watches have become almost a necessity for human begins, to whichever economic class they belong.

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. Titan Industries a TATA group company as created history in the Indian watch industry by manufacturing and marketing different brands of watches not only in Indian market but also in the international market. This project work titled “A STUDY ON CUSTOMER ATTITUDE TOWARDS TITAN WATCHES IN PARAMAKUDI TALUK” effort to study the market customer response to Titan brand of watches.

Objectives of the study

1. To know the background profile of Titan Watches users in Paramakudi Taluk.
2. To study the factor affecting the buyers behavior of sample respondents towards Titan Watches.
3. To identified the customers’ opinion and satisfaction about Titan Watches in the study area.

Research Design and Methodology

The simple random sampling method was used for the primary data collection. Simple random sampling is the basic sampling technique where we select a group of subjects (a sample) for study from a larger group (a population). Each individual is chosen entirely by chance and each member of the population has an equal chance of being included in the sample. Every possible sample of a given size has the same chance of selection; i.e. each member of the population is equally to be chosen stage in the sampling process. There are two types of sampling techniques.

The researcher has adopted convenience sampling method for this study and the sample size of 50 Titan Watches customers in the study area. The research study areas are sareswarathi nagar, santhaipeetai, ponnaiyapuram, pambu vizhandhan and balan nagar and the study period from January to April 2018.

Results and Discussion

Gender of the Respondents

Gender	Frequency	Percent (%)
Male	30	60
Female	20	40
Total	50	100.0

Source: Primary Data

The analysis shows that, 60% of the respondents were Male and 40% of the respondents were Female.

Table No.2
Age of the Respondents

Age	Frequency	Percent (%)
Below 25 Years	19	38
26-35 Years	21	42
36-45 Years	07	14
Above 45 Years	03	6
Total	50	100.0

Source: Primary Data

From the above table, it shows that, 42% of the respondents belong to the age group 26 -35years, 38% of them were below 25 years, 14% belong to the age group 35-45 years, only 6% of the respondents were above 45 years. It is inferred that, (42%) Majority of the respondents belong to the age group 26-35Years.

Table No.3
Occupation Position of the Respondents

Occupation	Frequency	Percent (%)
Professional	07	14
Business	15	30
Employee	17	34
Student	11	22
Total	50	100.0

Source: Primary Data

From the above table, it shows that, 34% of the respondents were employee, 30% of the respondents were Business People, 22% of the respondents were students and 14% of the respondents were professional. It inferred that Majority (34%) of the respondents were employees.

H01: There is no significance difference between customers opinion about affordability of titan watches.

Table No.4
Customer's opinion about affordability of titan watches

Particulars	O	E	(O-E) ²	$\frac{(O-E)^2}{E}$
Strongly Agree	12	10	4	0.4
Agree	15	10	25	2.5
No Opinion	1	10	81	8.1
Disagree	10	10	0	0
Strongly Disagree	12	10	4	0.4
	50	50		11.4

Source: Primary Data

$$X^2 = 11.4$$

$$\text{Degree of freedom, } n-1 = 5 - 1 = 4$$

$$\text{Significance level} = 0.05$$

$$\text{Table value} = 9.488$$

Table value is less than calculated value so we reject null hypothesis and accept alternate hypothesis. Therefore, there is no significant association about the customers' opinion about affordability of titan watches.

H02: There is significance difference between customers opinion about product range provided by titan watches

Table No.5
Customer's opinion about product ranges of titan watches

Particulars	O	E	(O-E) ²	$\frac{(O-E)^2}{E}$
				E
Strongly Agree	13	10	9	0.9
Agree	15	10	25	2.5
No Opinion	5	10	25	2.5
Disagree	11	10	1	0.1
Strongly Disagree	6	10	16	1.6
	50	50		7.6

Source: Primary Data

$$\chi^2 = 7.6$$

Degree of freedom, $n-1 = 5 - 1 = 4$

Significance level = 0.05

Table value = 9.488

Table value is greater than calculated value so we accept null hypothesis. Therefore, there is no significant association about the customers' opinion about product ranges of titan watches.

Summary and Conclusion

- It is find that more half of the respondents are male.
- It is captured that majority of respondents are belongs to between 26 to35 years age category in the study area.
- It is find that majority of them are employees.
- It is identified from chi-square test, Table value is less than calculated value so we reject null hypothesis and accept alternate hypothesis. Therefore, there is no significant association about the customers' opinion about affordability of titan watches.
- It is observed from chi-square test, Table value is greater than calculated value so we accept null hypothesis. Therefore, there is no significant association about the customers' opinion about product ranges of titan watches.

On the growing influence of globalization on the Indian watch industry, a number of global manufacturers are coming into the Indian watch industry. In such a dynamic environment Titan Watches need to be more quality conscious since the products offered are almost similar by all the watch manufacturers in the industry. Titan Fastrack Watch needs to take serious efforts to make it-self competitive and stable in the dynamic market situation by focusing on the service quality aspects. Gaining and maintaining consumer attitude is a battle that is never really won. Continued and consistent branding initiatives that reinforce the consumer's purchase decision will, over time, land the product in consumer attitude or preference sets. Attaining and sustaining preference is an important step on the road to gaining brand loyalty. Most of the consumers prefer Titan watches due to its strong brand image, and the main factor forcing the customers to buy Titan watch is advertisements through the print and electronic media in the study area.

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