



A STUDY ON CONSUMER BRAND PREFERENCE OF LUXURY CARS WITH PARTICULAR REFERENCE TO SURAT CITY

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Abstract: Measures of brand preference attempt to quantify the impact of marketing activities in the hearts and minds of customers and potential customers. Higher brand preference usually indicates more revenues (sales) and profit, also making it an indicator of company financial performance. Brand preference is used in many marketing applications including copy testing, brand lift and brand valuation. To study on Consumer Brand Preference of Luxury Cars with Particular reference to Surat city. Descriptive research design was used in this study and primary data were collected through questionnaire and 100 respondents were used for the study. From the study we get to know that mostly respondents had purchased the Maruti Suzuki brands cars and Skoda brand. And for the purchase of the luxurious cars mostly friends and relative factors comes into the picture. And respondents had made that luxurious cars should provide higher safety. And for the selection of the car, respondents highly influenced through brand name in the market. There are key dimensions such as comfort, safety, interior and exterior are very important in the luxurious cars.

KEYWORDS: *Luxurious Cars and brand preference.*

I. INTRODUCTION

Brand is to name or mark indelibly as proof of ownership. It means a sign or symbol of quality. Branding is the best means to capture and retain the consumer Demand in a competitive market. The marketer can create brand equity, brand loyalty and brand image for his products only through branding. A product is what the company makes a brand is what a customer buys – Hopes – expectations – services. Branding is the practice of giving a specified name to a product or group of products from one seller. The sole purpose of branding is to distinguish your branded products for those of competitors. A well promoted brand name which has earned reputation in the market is very difficult to compete with. It is very important to understand the psychological elements in people's car buying decisions. People select specific cars for everything from logical reasons. Such as price, functionality, safety, and fuel economy, to vanity desires that includes looks, colour, performance and styling. Family experiences play a very important role in car buying. Time circumstances also influence the selection of a vehicle. Many vehicles purchases are also for irrational reasons. There are various misconceptions and believes about owning a luxury car that makes them so enticing to buy. Common beliefs of luxury cars are that they will immediately increase your social status, make you happy, make you more desirable to the opposite sex, and they will easily outperform cars of lesser brands.

II. OBJECTIVE OF THE STUDY

- To study on Consumer Brand Preference of Luxury Cars with Particular reference to Surat city.
- To identify the factors that influences consumers to buy luxurious brand cars.
- To identify whether the brand name having a higher influence among the equal price range of cars.
- To identify the key dimensions of luxury car from a Surat consumer perspective

III. LITERATURE REVIEW

Razvan Zaharia and Rodica Milena Zaharia had conducted research on Psychology of Luxury Goods Consumer. The objective of the study is to identify the motivational elements of consumer of luxury goods, to correlate these reasons with the values represented by luxury products, and to exemplify the psychological factors determining the preference for luxury goods. For conducting the research researcher had collected data through Hypothesis and focused group. The conclusions of this paper are consistent with the literature, meaning that luxury products are associated with success, satisfying needs of social integration, and memberships to considered elitist groups, consumer ethnocentrism and vanity. From focus group research results that participants who do not purchase luxury products behave on utilitarian reasons and believe that common products are not inferior to luxury products in terms of quality. **Gaby Odekerken-Schroder, Thorsten Hennig-Thurau & Anne Berit Knaevelsrud** had conducted research on exploring the post-termination stage of consumer-brand relationships: an empirical investigation of the premium car market. The objective of the study was to extend customer lifecycle models to include a post-termination stage that bridges the dissolution stage of a consumer-brand relationship with a potential recovery stage. For conducting the research researcher had collected data through depth interviews with consumers. The research concluded that our investigation provides empirical evidence that a substantial share of customers undertake intense and complex post-termination processing with regard to both the relationship and its termination. As another substantive contribution, we empirically account for post-termination heterogeneity by identifying four illustrative post-termination clusters. Dr.Manish Kumar Srivastava & Dr.A.K.tiwari (2018) had conducted research on a study of behaviour of Maruti sx4 and Honda city customers in Jaipur. The objective of the study was to study the behaviour of consumers while they go for the purchase of A3 segment cars especially Maruti SX4 and Honda City and also to analyse the attributes of the car which are considered important. For conducting the research researcher had collected data through Questionnaire method. The research concluded that from the analysis made in the paper, it can be concluded that brand choice does not depend on income or occupation of the customers, but it depends on the sex. The customers of Honda city are highly satisfied with their cars as compared to Maruti SX4 customers. While purchasing A3 segment cars, customers give much importance to 'Safety' 'Brand name' and 'Driving and Seating comfort'. The analysis revealed that perception of customers about Honda city is better than Maruti SX4 on these parameters 'Best Feature', 'Value for Money', 'Customer Friendly Vehicle' and 'After Sales Service' Finally, it was found that 'word of mouth' 'publicity and advertisements in car magazines are more effective communication medium for the promotion of these cars. **Dr.K.T.Kalaiselvi & D.Nidhyananth (2018)** had conducted research on Consumer Brand Preference towards Sedan Cars with Special Reference to Erode District. The objective of the study is to identify the brand preference of consumers and the factors influencing towards sedan cars. For conducting the research researcher had collected data through descriptive research. The research concluded that Sedan car manufacturers are the major players in the car segment and there is tough competition among Maruti Suzuki, Hyundai, Tata Motors, Honda, Ford, etc., the authorized dealers for the sedan car companies have initiated many steps towards boosting sales operations. They sell different models to gain more volume and more availability to the customer. So dealers' preference to push a particular brand to the customer play major role in the sedan cars. The dealers' advertising and promotional schemes along with other schemes also affect the customer's willingness. **T Narmadha (2017)** had conducted research on consumer preference towards selected luxury products with special reference to Coimbatore City. The objective of the study is to find and understand the luxury consumer preference when it comes to buying luxury products. . For conducting the research researcher had collected data through Statistical tools used for analysis: Simple percentage analysis Chi- square analysis and ANOVA. The research concluded that this study attempted to explore the consumer preference towards the selected luxury product. The finding that the consumers are considered themselves as modern prefers luxury cars. The hypothesis between that there is significant association between income and prefer the luxury product is supported Consumers who are inclined towards excitements choose luxury car and I phone.

IV. RESEARCH METHODOLOGY

Descriptive research design was used in this study and primary data were collected through questionnaire and 100 respondents were used for the study. Data was analysed through SPSS software where t-test, frequency analysis, multiple-response analysis, Likert scale and chi-square was used.

V. DATA ANALYSIS

(Table no 1)

			Age				Total
			18-25	26-35	36-45	46-55	
\$factors	Friends	Count	5	54	38	3	100
	relatives/neighbors	Count	5	54	38	2	99
	car class	Count	0	18	11	1	30
	manufacturers/brand image	Count	5	38	30	3	76
	dealers sales staff	Count	1	12	13	0	26
	ways to purchase	Count	0	1	1	0	2
Total		Count	5	54	38	3	100

(Table no 2)

			Income					Total
			less than 1 lakh	1 lakh - 2 lakh	2 lakh - 5 lakh	5 lakh - 10 lakh	more than 10 lakh	
\$which_brand ^a	Audi	Count	2	3	10	4	4	23
	Mercedes	Count	3	7	16	2	1	29
	Suzuki	Count	2	7	22	6	1	38
	Skoda	Count	1	6	22	3	1	33
	land rover	Count	1	3	6	3	0	13
	Volvo	Count	1	4	10	4	0	19
	Volkswagen	Count	1	0	2	0	0	3
	Honda	Count	1	1	9	2	0	13
Total		Count	5	14	65	12	4	100

(Table no 3)

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	97	97.0	97.0	97.0
No	3	3.0	3.0	100.0
Total	100	100.0	100.0	

VI. FINDINGS

- From the study it is found that 89% of respondent had not purchased any luxury car
- Most of businessman likes Suzuki and Skoda car brand
- Those Respondent who have income between 2-5 lakh likes Suzuki and Skoda most
- Age group between 26-35 are highly influenced by friends, family/relatives.
- Graduate people are highly influenced by friends, family/relatives.
- Mileage and availability of air bag are consider as a most risk factor
- All the Respondent strongly agree that Luxury car provide better safety and it improves prestige image in a society
- There is no association between prestige images in society with designation of a respondent.
- There is association between prestige images in society with income of a respondent.
- There is no association between brand ambassador has an effect with designation and income of a respondent
- There is no association between effect of advertisement with designation and income of a respondent
- There is association between self-satisfaction with designation of a respondent
- There is no association between self-satisfaction with income of a respondent
- Most of the respondent prefers to purchase diesel cars rather than other fuel category.
- 97% respondent are influenced by brand name
- Most of the respondents are considering driving comfort; safety; interior/exterior as a very important key dimension.

VII. CONCLUSION

From the study we get to know that mostly respondents had purchased the Maruti Suzuki brands cars and Skoda brand. And for the purchase of the luxurious cars mostly friends and relative factors comes into the picture. And respondents had made that luxurious cars should provide higher safety. And for the selection of the car, respondents highly influenced through brand name in the market. There are key dimensions such as comfort, safety; interior and exterior are very important in the luxurious cars.

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