CONSUMER PERCEPTION TOWARDS THE PEPSICO SOFT DRINKS WITH SPECIAL REFERENCE TO CHENNAI

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ABSTRACT

The new economic policies of the Government of India adopted in the mid eighties were further impetus by the early nineties. The Indian market has under gone considerable change, as a direct consequence of many of these policies and soft drink industry is no exception tothis.Keeping the above mention perspective in the background, the researcher has selected soft drink market, since the marketing task has become more challenging and intensive competition as opened up new vistas.Companies are evolving marketing strategies by studying the demands of the market place increasingly penetrating in to appropriate market segments introducing differentiated products to improve their market share. The soft drink market has achieved an accelerated growth in the past decade.

INTRODUCTION

A soft drink is a drink that usually contains carbonated water, and a natural or artificial flavoring. The sweetener may be a sugar, high-fructose corn syrup, fruit juice, a sugar substitute, or some combination of these. Soft drinks may also contain caffeine, colorings, preservatives, and/or other ingredients.Soft drink has been part of American lifestyle for more than 100 years. Many of today's soft drinks are the same as the first ones enjoyed in the 1800's. Soft drink production begins with creation of flavored syrup using a closely guarded company recipe. The syrup is mixed with purified water and then carbonated by adding carbon dioxide gas under pressure. This carbonation creates the "tingle fizz" that gives soft drinks a refreshing taste. Now for a closer look at soft drink ingredients.

STATEMENT OF THE PROBLEM

To find the taste and preferences of PepsiCo soft drinks. Research problem is done in Chennai region

NEED FOR THE STUDY

The need for the study is that it can help to find out the customer behavioral pattern in soft drinks. This study also finds the purchasing power and customers preferences in Chennai. Finally, this study sees the PepsiCo brand image towards the consumers in Chennai region.

OBJECTIVES OF THE STUDY

- To identify which drink is mostly preferred by the people and their perception on comparative performance on pepsico drinks.
- To analyze what are the changes required to improvise pepsico beverages.
- To know the consumer level towards pepsico.
- The perception of consumer about the Pepsi products.

REVIEW OF LITERATURE

Concept of Consumer Perception:

Walters and Bergiel (1989), defined consumer perception as the entire process by which an individual becomes aware of the environment and interprets it so that it will fit into his/her frame of reference of a particular product. They further explained that every perception process involves a person who interprets through the senses events, relations or other things which may be designated as the precept. Consumer perception occurs when sensory receptors receive information about a product via the brain, code and categorizes this information and then assigns meaning to them according to a person's frame of reference (Van, 1991). Understanding the notion of perception is critically important for marketers because it enables them readily determine what influences consumers to buy. Perceptions are unique to individuals. Hence, each individual may have different perception of the same product (Kotler, 2002). This is because the process of recognition, selection, organization and interpretation is a highly individualized process based on each person's needs, values and expectations. Furthermore, individuals act and react on the basis of their perceptions, and not on the basis of objective reality, resulting from their previous experience (Schiffman & Kanuk, 2009). Role of Consumer Perception in Marketing Consumers are constantly bombarded with a multitude of sensory stimuli from ever increasing and sophisticated marketing communications. A consumer's decision to purchase a particular product is therefore largely influenced by the interpretation and positive meaning derived from Isibor, O. F., Iyamu, O. G. &Oghenevwodokohwo, J. (2019). Consumers' preference and perception of soft drinks in Benin City. Advances in Management, 18(2), 170 -185 6 these communications (Kotler, 2002).

RESEARCH METHODOLOGY

Research Design: In this project, Descriptive statistics is used in research topic.

Sampling Technique: In this project, Convenience sampling method is used to conduct the research.

Sources of Data: In this project, primary data is collected through questionnaire and personal questions.In this project, secondary data is collected from websites, journals and research papers.

Structure of Questionnaire: Structure of questionnaire is demographic questions and multiple choice questions.

Sample Size: Sample Size of 120 customers who consume soft drinks.

Period of Study: Period of study is from December 2020 to February 2021.

Analytical Tools: Correlation, chi square, Anova, T.Test, Regression.

RESULT ANALYSIS AND DISCUSSION

CHI-SQUARE

HYPOTHESIS:

H0 (Null Hypothesis): There is no significant difference between age and soft drinks you drink most.

H1 (Alternate Hypothesis): There is a significant difference between age and soft drinks you drink most.

Showing Age and Soft Drinks you Drink most

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	15.559[a]	4	0.004
Likelihood Ratio	16.049	4	0.003
Linear-by-Linear Association	5.834	1	0.016
N of Valid Cases	120		

*. 4 cells (40.0%) have expected count less than 5. The minimum expected count is 2.33.

Symmetric Measures

		Value	Approximate Significance
Nominal by Nominal	Phi	0.360	0.004
	Cramer's V	0.360	0.004
N of Valid Cases		120	

Inference:

The p-value is 0.004 which is lesser than the alpha value (0.05),hence the alternate hypothesis (H1) is accepted.Therefore, there is asignificant difference between age and soft drinks you drink most.

ANOVA

HYPOTHESIS:

H0 (Null Hypothesis): There is no significant difference between age and influence soft drinksatisfies&filling.

H1 (Alternate Hypothesis): There is a significant difference between age and influence soft drinkssatisfies&filling.

Showing Age and Influence Soft Drinkssatisfies & filling

ANOVA					
Influence Soft Drinksatisfies& filling					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	15.807	4	3.952	3.117	0.018
Within Groups	145.784	115	1.268		
Total	161.592	119			

Inference:

The p-value is 0.018 which is lesser than the alpha value (0.05), hence alternate hypothesis (H1)is accepted. Therefore,there is a significant difference betweenage and influence soft drinkssatisfies&filling.

T-TEST

HYPOTHESIS:

H0 (Null Hypothesis): There is no significant difference between soft drinks you drink most and refreshment.

H1 (Alternate Hypothesis): There is a significant difference between soft drinks you drink most and refreshment.

Showing Soft Drinks you Drink most and Refreshment

Independent Samples Test							
		Levene's Test for Equality of Variances		t-test for Equality of Means			
		F	Sig.	t	df	Sig. (2-tailed)	Std. Error Difference
Refreshment	Equal variances assumed	4.589	0.034	-2.940	118	0.004	0.319
	Equal variances not assumed			-3.073	87.940	0.003	0.305

Inference:

The p-value is 0.003 which is lesser than the alpha value (0.05), hence alternate hypothesis (H1)is accepted. Therefore,there is a significant difference betweensoft drinks you drink most and refreshment.

LIMITATIONS OF THE STUDY

- This study doesn't cover vast number of customers.
- The study is limited to some particular areas in Chennai.
- Some of the respondents was filling the form fast in hurry.

SUGGESTIONS

- Create effective marketing campaigns.
- Invest in right channels.
- Focus on digital marketing.
- Choose good sponsorships.

CONCLUSION

From the findings of the study it can be inferred that the demand for soft drinks is occasional with the maximum sales being in summer.19-24 age group contributes a large percentage of sales and hence younger generation is the focus of soft drink consumption.Television is the most effective medium followed by newspapers.Taste has been found to be the most important factor influencing purchase decisions High brand awareness has been noticed amongconsumers.Bakeries have grown to be the popular outlets for soft drink consumption.The company's catchy slogan is the most appealing in ad films.Sales promotion programs of the company are popular among consumers with gifts being the mostpreferred.The company's brand has been rated low on fuzziness and hence less suitable to south Indian palate accustomed to spices.300 ml pack is popular among consumers, 500 ml, 2 lt. Disliked.Brand switching is prevalent among majorityconsumers.Consumers preferred film stars and cricketers endorsing their preferredbrand.

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