A Study on Consumer Preference Towards Branded And Non-Branded Novelty Items

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ABSTRACT

Novelty items have become unavoidable division of Each family in India. Development of tourism and marketing makes novelty sales as significant one. Novelty products are landmark of an artistry work of a country. This research inquires determinant of customer preference towards branded and unbranded novelty products. In current scenario brands are playing primary role in all marketing segment. Companies are enjoying added profit and market share for their brand establishment. This research analyses showed that consumers are reasonably aware of the branded players who have forayed into the novelty market and would like to purchase branded novelty products in the near future.

INTRODUCTION

Indian market is lavish with varied designs and offerings of novelty product through its own manufacturing and imports. Novelty products describe the material culture of the country and period. It choices defines the life style of the people and their social status. But It has been observed as an unnoticed segment of active marketing scenario, But now gradually receiving an attention from

major companies due to development of online marketing. Brand management commands the

key in the contemporary markets, particularly in Indian markets because Indians are very traditional. But Brand in novelty is a budding segment. Customers are now want worth for money. A novelty item is an object which is specifically designed to serve no practical purpose, and is sold for its uniqueness, or simply as something new. The term also applies to practical items with fanciful or non functional additions, such as novelty slippers. The term is normally applied to small objects, and is generally not used to describe larger items such as roadside attractions. Items may have an advertising or promotional purpose, or be a memento.

NOVELTY

consumers are more quality Novelty products are designed for make life easier, beautiful and fun full. It does not serve for specific purpose.
marriage season. But now conscious than ever before. One of the largest user sectors in the country is the novelty market, than

telecommunication and possibly second only to the foods sector. But brands available in the segment are lesser known to public, due to lack of awareness about the companies dealing with novelty product. But rigorous growth of online marketing and tourism crafts the makers of the novelty item to have a brand name for receptive purchase for longer time. Brand name carries quality and status. This makes the consumers to recall for next purchase and refer the product for future buyers.

PURCHASE OF NOVELTY ITEMS

The budget for Purchase of novelty item would be decided by the kind of attraction towards the product. Price would be determined by the psychological need of a person towards the product. Shopping of novelty item would occur when consumers are crossing their boundaries, boundaries could be out of their home, city, state or country. when consumers are moving from their native to another country their shopping patterns are increased. So Novelty product purchase would

occur in tourism, festival occasion, online sales, and in native novelty stores. Shopping of novelty product would always occur in leisure time of the consumers. Like any other product in the market, purchase of a novelty product will not happen in immediate situation demand except for very few cases of marriage gift.

IMPORTANCE OF BRAND PREFERENCE

The study of consumer behavior aims on how individuals make their decisions to use up their available resources time, money and effort. When it comes to novelty items their views are only thrill, excitement and fun full. So, here importance lies on how an individual ready to spare their heard earned money to buy branded novelty items which has premium amount for quality and brand. Consumer"s aspirations and perception are kept on changing. Today consumers are very vibrant and tuned towards choosing their preference. They are increasingly fashion and brand conscious, they

select labels which defines who they are and who they want to be.

STATEMENT OF THE PROBLEM

In market there are largely fragmented and unbranded novelty shops. Inspite of product quality and services, people are still buying novelty items from local retailers. The income level of the buyers has important contact on the type of novelty product purchased by them. The choice of novelty item has significant relation with the geographical site and income level of the buyer. The knowledge about the branded novelty items is due to the advertisements floating on electronic media or there are other sources of information also.

OBJECTIVES OF THE STUDY

1. To identify the buying motivation and concerned factors while purchasing novelty items.
2. To compare the consumer preference towards the characteristics of branded and Non-branded novelty items.
3. To understand the level of customer satisfaction regarding various factors provided by branded novelty.
4. To study the socio-demographic factors influencing consumer's preference towards type of novelty items.

REVIEW OF LITERATURE

Cox & William b. Locander, studied the relationship between ad attitudes and brand attitudes and found that brand novelty items purely based consumers affective reaction to the advertisement than on brand related beliefs. Wen-yeh Huang, Holly Shrank, and Alan J. Dubinsky studied the "Effect of brand name on consumers' risk perceptions of online shopping" and found that consumers go for brand for perceived risk when they are doing online purchase and direct purchase. Dallen J.Timothy and Richard W.Butler in their research on "cross boder shopping" concluded that consumers are moving from their

native to another country their shopping pattern are increased.

RESEARCH METHODOLOGY

This research will accomplish mainly through quantitative approach that is based on the survey through questionnaire. As well as qualitative studies like secondary information are also considered and taken into account. As the population is large, the researcher has selected a total sample of 600 respondents from the population of selected five areas such as Dambaram, Thiruvallur, Rayapetta, Anna nagar and Arumbakkam. From each area 60 respondents were targeted and questionnaire were distributed in their home and collected after a week. Out of 600, 350 completely filled questionnaires were used for the study (58.3 percent response). Researchers adopted Stratified Random Sampling method for collecting the data. Statistical tools like chi square, U-test and Z test were used.

FINDINGS OF THE STUDY

1.Majority of the people buy novelty items, when they are in tour. Secondly it is purchased as a gift for celebration in their family. It is a traditional. Attitude among the people to offer a present for celebration days like marriage, birthday, attached to it.

2.It is realized from the study that the respondents are highly satisfied with the good will factors of the branded novelty items such as wide product range, finishing and designs etc. Promotional factors are also makes the respondents to buy from branded novelty items such as shop appearance, discounts on special occasions, advertisements etc. durability factor of the branded makes the people to buy the branded novelty items.

3.Gender wise that there is no significant difference in level of satisfaction in brand name, quality, price, product features, wide product range and purity. Majority of the male and female respondents are satisfied with the overall performance of the branded outlets. They are satisfied with the service, price, design and wide product range provided by branded outlet.

4.Internet media plays a main role in advertisement to create awareness towards the brands and its ranks first. Due to tremendous growth users of internet, online media has become highly fascinated media for novelty sales.

SUGGESTION OF THE STUDY

1. **Techniques of Marketing**
The respondents are of the opinion that the advertisements for novelty must be more innovative, effective and informative. They feel that novelty items are given much more importance
in online sales. Novelty item sales and advertisement should reach all segments of people in the society.

2. **More Brands**
In Chennai market, though we have no of branded novelty shops, it is not equivalent to the buyers demand, still consumers are depending more on non branded retailers shop. City like Chennai, where frequent flyers from abroad countries are wondering are always searching for shops to buy quality
Indian artistry product. Quality of the product can be measured by brand Brand name. So if we establish brand for novelty, we can attract lots of foreign customers.

3. **Reasonable price**
Myth of novelty items productions are, its very difficult to project the demand. So, makers of novelty items go with premium pricing strategy to balance their profit margin. But customer expectation are always stand along with reasonable
price. By offering product for reasonable price would increase market share of novelty segments.

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