



‘Finding The Key Factors That Influence Customers To Switch To Another Brand In FMCG’

Submitted by

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ABSTRACT

The aim of any FMCG company is to make the daily life of consumers simple and worth living. With multiple products that the FMCG companies produce, each of them has a different value proposition, but they all are an alternative to one another since they carry the same objective. Hence, consumers have multiple options to choose from and there exist the easiness to switch to another brand. Thus, it becomes the job of the Marketing Manager to drive consumers' attention to their brand's product. Brand switching can be termed as the attitude of the consumers when they decide to purchase a similar product from another brand.

With this switch, their brand loyalty towards a brand they have been buying for so long, terminates. Marketing Managers usually classify their consumers into loyalists, neutral and switchers on the basis of their brand affiliation towards the Marketing Manager's brand. For any Marketing Manager, their objective is to have maximum brand loyalists and their day-to-day task is to convert the switchers to stick to their brand. For an FMCG Marketing Manager, there exists a major challenge. FMCG products are usually viewed as low-risk investment since they are used for a shorter duration as compared to other products such as consumer durables.

INTRODUCTION

In the consumer market, brand switching is a common occurrence for Fast Moving Consumer Goods (FMCG) products. Food, drinks, toiletries, and household goods are just a few examples of the many everyday necessities that are included in FMCG products. Customers in this category move brands often for a variety of reasons, and companies need to understand these characteristics to create tactics that work in order to both build and keep their customer base.

What Makes Brand Switching in FMCG Products Common?

- 1) **Low Product Differentiation:** Since many FMCG items have comparable features and traits, it is simple for customers to determine that there is little difference between brands. Because of this lack of distinction, customers may decide to switch brands in response to reasons like price or convenience.
- 2) **Promoting:** Fast-moving consumer goods (FMCG) companies frequently use aggressive marketing strategies and promotions, including price cuts, buy one, get one free deals, and loyalty plans. When customers think a rival brand is a better value, these incentives may persuade them to try it.
- 3) **Price:** It is a key consideration in the FMCG industry, and consumers are frequently quite price-sensitive. Small price differences can influence customers to go to more affordable options.
- 4) **Variability in Consumer Taste and Preference:** The tastes and preferences of consumers are extremely varied and subject to change throughout time. Customers might therefore move brands to experiment with other tastes, flavors, or product iterations.
- 5) **Product Innovation:** To remain competitive, FMCG companies regularly launch novel and inventive products. Customers may move brands in order to take advantage of these advances or just because they think the new items are more enticing.

In the FMCG industry, brand switching is somewhat unavoidable given the current market's extreme dynamics and competitiveness. But FMCG companies may retain their current client base and draw in new ones by comprehending the factors that lead to brand switching and putting effective countermeasures in place. This will eventually promote brand growth and success in this competitive market.

PROBLEM STATEMENT

In the Fast-Moving Consumer Goods (FMCG) industry, understanding the key factors that influence customers to switch to another brand is critical for sustaining market share and profitability. This study aims to identify and analyze both independent and dependent variables that play a significant role in shaping customer decisions to switch brands within the FMCG sector.

Independent Variable:

Understanding how the overall brand image and reputation contribute to customer preferences and influence their decisions to stay loyal or switch to a competitor.

Dependent Variable:

Understanding the factors that directly contribute to customers switching from one FMCG brand to another. This involves analyzing the frequency, reasons, and patterns of brand switching among consumers.

OBJECTIVES

1. To study why brand switching frequently happens in the FMCG sector.
2. To study the different ways a marketer can reduce brand switching.
3. To study the choices/decisions made by the customers.
4. To study the relation between a brand and its target audience/customers.

REVIEW OF LITERATURE

1. BUYING FREQUENCIES IN THE FMCG SECTOR:

The marketing of the FMCG products that customers use heavily relies on consumer behaviour, which is influenced by several factors. Customers' requirements and preferences are evolving in the modern day. The demand for a good is significantly influenced by consumer tastes and preferences. A product with high demand and strong tastes and preferences among consumers. The demand for various products is impacted by the frequent differences in consumer tastes and preferences. The demand for various commodities fluctuates as a result of changes in consumer preferences as well as marketing pressure from manufacturers and retailers of different products.

-By Anushka V(2022)

2.GEN-Z AND THEIR DECISIONS WHILE MAKING PURCHASING DECISIONS:

After seeing a world that has prioritised the virtual over the past two years, consumers now see digital tools as an essential part of the purchasing process. Stores will be equipped with digital technology, and brands are expected to promote hybrid shopping experiences that combine physical and digital channels. This particularly affects Gen Z, which uses hybrid shopping more than any other generation. More than any previous generation, Gen Z makes 36% of all purchases, 27% of which are hybrid purchases.

-By Ankit Kumar(2018)

3.ATTITUDE OF CONSUMER BEFORE BUYING ANY FMCG PRODUCT:

Every single one of us has certain attitudes that either consciously or unconsciously affect how we shop. For instance, because they believe caffeine is bad for their health, your friend might prefer tea. However, you might prefer coffee because you believe that it gives you the energy you need to get through the day. How we behave towards a product is greatly influenced by our attitudes and beliefs. Therefore, understanding a customer's attitude and beliefs enables marketers to develop marketing strategies that are successful.

-By Preetam K(2017)

4.SUSTAINABLE CHOICES MADE BY CONSUMERS IS ESSENTIAL IN TODAYS MARKET:

A survey found that brands that position themselves as sustainable experienced an average revenue growth that was five times higher. A 2021 global sustainability study found that one-third of consumers are willing to pay more for sustainable products. In fact, 61% of Gen Z said they spend more money on environmentally friendly products than those that aren't, according to GWI research. But given that shoppers are more likely to take sustainability into account when making purchases, this is what might set you apart from the competition. To provide the customer with a high value, you would need a strong marketing strategy.

-By John B(2020)

5.PRODUCT CATEGORIES: ONE OF THE MAIN REASON TO SWITCH BRANDS IN FMCG:

Packaged goods are another name for Fast Moving Consumer Goods (FMCG). The products that fall under the FMCG category are also referred to as consumables and include items that consumers frequently buy, such as groceries, beverages, toiletries, drugs, and pulses. Detergents, hand soaps, toothpaste, shoe polish, groceries, and accessories for home and electronic products are just a few of the items that are bought. Consumers frequently buy these products, and they are inexpensive. Both food and non-food items that a consumer needs in his or her daily life are included in fast-moving consumer goods. Consumers regularly buy these products, which are heavily advertised by the manufacturers in an effort to get customers to buy their brand of goods.

-By Varun M(2015)

6. DOES IN DEPTH PRODUCT LINE IN FMCG SECTOR MOTIVATE CUSTOMERS TO BUY MORE FREQUENTLY ?

The FMCG supply chain is made up of a number of processes and the resources they use. Suppliers, product manufacturers, logistic service providers, warehouses, distributors, wholesalers, and other individuals who help the product get to customers ultimately are included in this. You will be able to distribute the products widely thanks to this sales force activity. Every industry must conduct in-depth consumer and market research, as well as product positioning and segmentation. Making a trial or purchase is an important activity because it helps to market and advertise the product, perform POS tasks, or build brand awareness. To reach a wider audience, many people are advertising their products on television. Another promotion tool that is growing in popularity and use is the internet.

-By Kunal H(2023)

7. VARIETY SEEKING OPTION IN TODAYS MARKET:

The youth of today desire options and diversity in several industries. Even in the case of FMCG products, consumers desire greater selection. Variety seeking and, more broadly, brand flipping are viewed negatively by brands since they suggest a decline in customer base. This study focuses on the effects of brand switching, specifically the likelihood that a consumer will repurchase a given brand following a transition to another. Marketers can comprehend the variables that either positively or adversely affect these repurchase possibilities by using discrete temporal data. Our findings demonstrate the influence of pricing and promotion as marketing levers on repurchase probability, as well as the significance of consumer behavior in the past (number of switches, share of purchases, etc.).

-BY VICTOR MEJIA (2017)

8. VARIETY OF PRODUCT LINES THAT ARE PRESENT TODAY:

There's a potential that customers will either ignore the new brand or abandon the old one when you introduce new product lines and put them on your shelves. As a store, you must remain vigilant in these situations and properly arrange such products on shelves where you can sell them both. You could put discount labels on shelves to make sales easier if you see that your previous brand is languishing on the shelves for an extended period of time and isn't getting enough attention. There is little risk of losing loyalty when a customer frequently alternates between brands in the same category because they never had any preferences.

-BY NOEL N (2022)

9. MANY NEW PRODUCTS ENTERING THE MODER MARKET:

Because there are so many products available on the market, if a consumer walks in to get their preferred product and discovers that their regular brand is out of stock, they won't give the next choice much thought. When they locate a product on the shelf that is significantly more expensive than they had anticipated, there's a greater chance that they will change their minds. or if the item of choice isn't available. The initial move toward moving to a

different product is that reluctance. They're deliberating on what to purchase. If a comparable product is being sold nearby for less money and they believe it to be at least as good as the current one, then the likelihood of them switching is further heightened. They will have to select an alternative item if their first option isn't available. A situation like this may also result in brand switching.

-By Darren Gilbert (2017)

10. ARE CONSUMERS MOTIVATED BY THE TERM "BETTER"?

Value is the primary motivator for consumers. Approximately two-thirds of consumers globally who changed brands over the last year did so in search of better offers. More over half wanted higher-quality products. In India, developing brand loyalty is challenging due to unstable supply chains and rising inflation. The word "better" is all that modern FMCG consumers search for. Better deals, quality, pricing, features, etc. are what they seek. In order to do this, they will search for options that precisely match their needs and make impulsive purchases of those items.

-By Sara L (2022)

11. REFERENCE GROUPS AND WORD OF MOUTH IN THE INFLUENCE OF FMCG PRODUCTS:

The choice of a consumer to buy a product from a different brand than what they have typically or previously purchased is known as brand switching. When a customer, or group of consumers, moves from one brand of a given kind of goods to another, this is known as brand switching. This brand swapping could last a short while or a long time. Another name for it is brand leaping. Reasons: Brand fatigue, marketing communications, outdated technology, improper service, value for money, and marketing mix. Products that are comparatively inexpensive and move quickly are known as fast-moving consumer goods. It is clearly evident that references and strong word-of-mouth influence play a major role in brand switching.

-By Viral Bhatt (2018)

12. E-COMMERCE AND THEIR UNIQUE PRODUCTS IN THE FMCG PRODUCTS:

Every day, a growing number of companies and goods are introduced. Contemporary retailers have begun to introduce their own distinctive products into the typical shopping mix. Additionally, Walmart faces competition from online retailers. New and distinctive products are introduced into the e-commerce market every day; many of these products are introduced because their old distribution methods were unsuccessful. The consumer pays the brand very little time or attention during these periods. Equally significant is the ease with which consumers can switch brands during the purchasing process. He may choose to finalize the product or brand of a competitor rather than moving forward with yours.

-By Hitesh Basin (2023)

13. RIGHT ADVERTISING SKILLS CAN MAKE BETTER SALES IN FMCG:

Any marketing manager's daily goal is to persuade switchers to stick with their brand, with the ultimate goal being to have the greatest number of brand loyalists. An FMCG marketing manager faces a significant obstacle. Because they are utilized for shorter periods of time than other products like consumer durables, fast-moving consumer goods (FMCG) are typically seen as low-risk investments. They are not that expensive either. As a result, choosing which FMCG product to purchase takes less time for consumers. Thus, persuading a customer to purchase a specific brand takes a lot of work. Therefore, in order to increase the number of customers, it is imperative to correctly and frequently advertise these products so that they stick in the minds of potential buyers.

-By Pallavi Haresh (2022)

14. IMPORTANCE OF BRAND POSITIONING IN A CROWDED MARKET LIKE FMCG:

Because there are so many brands available, switching between products is not difficult for customers. Important factors in drawing in customers are strategic choices about quality and pricing. It's relatively simple for a customer to move to a new brand when there is limited product differentiation across multiple brands. The possibility of alternatives is influenced by the short- and long-term switching costs as well as the buyer's propensity to switch. Large FMCG companies can frequently set pricing by procuring locally from a dispersed group or important suppliers of commodities. Suppliers might use price increases, product availability reductions, or quality reductions to put pressure on buyers and enterprises alike. Buyers are most impacted by these decisions. Therefore brand positioning is a key role in any FMCG brand, they must ensure that they position themselves in a positive way in the industry.

- By Shwetha Satyanarayanan (2018)

15. WHY IMPROVING VARIANTS CAN ATTRACT BETTER CUSTOMERS IN FMCG:

In the modern world, when businesses are releasing a multitude of product lines and variations, rival brands must stand out in order to attract the greatest number of customers. Enhancing the products' ingredients and quality is one method they can achieve that. FMCG companies can streamline their products by including more natural components into both food and non-food items, cutting back on the usage of chemicals, and making minor adjustments to the ingredient list. By offering a new version of the current product, businesses are able to concentrate on both current and potential customers.

-By Mohana, Velavan (2023)

16. AFFORDABILITY IS THE BIGGEST COMFORT FOR A CUSTOMER:

Consumers frequently move brands when a less expensive version of a good or service is offered. When consumers switch brands, they usually look for products that are comparable in price to what they usually buy. Another reason why a client might switch brands is if the good or service they typically purchase costs more than a particular amount. As a result, companies need to make sure that their prices reflect those of their competitors while still offering customers more features and options.

-By Amber K(2023)

17. PROVIDING EFFECTIVE CUSTOMER SERVICE IMPROVES BRAND LOYALTY:

In the FMCG industry, providing excellent customer service can encourage consumers to switch brands and foster brand loyalty. If you work for a firm, think about enhancing customer service by conveying to clients that the brand values their business and providing them with a satisfying experience. Marketers can accomplish this by shortening the time it takes for the business to reply to queries and issues raised by clients. Improving brand transparency might also contribute to consumers' satisfaction with the business and the brand in general.

-By Sohan K(2023)

18. CLEVER MARKETING & ADVERTISING SKILLS DONE IN FMCG:

It's critical for FMCG brands these days to project a distinct identity. When choosing what to buy, consumers now consider a company's stance on social and environmental issues. Even though these issues affect all sectors of the economy, every business can provide a different strategy. Traditional advertising is simply ineffective these days since consumers are accustomed to disregarding it. Personalized communications, influencer marketing, and content marketing that provide informative content are more successful in preventing brand switching. Additionally, marketers have the opportunity to highlight how the actions of their organization help to change the world for the better.

-By Loomly (2022)

19. PROVIDING VALUE TO THE CUTOMERS IN FMCG INDUSTRY:

Providing a product or service that the FMCG industry values is one approach to keep them as loyal customers. To find out what customers value and what features of products might need to be improved, think about asking for input from customers and doing product testing. This can assist the business successfully in competing with other brands. Keeping prices competitive is another method to give customers value. This typically entails providing a competitively priced, appealing product that is comparable to that of rivals.

-By Sunidhi Sharma (2021)

20. HOW ENSURING AND MAINTAINING CUSTOMER INTERESTS INCREASES SALES IN FMCG:

Consumers in the fast-moving consumer goods (FMCG) industry may be experiencing negative brand experience, which can result in brand switching, when they start showing interest in new items instead of the ones they often purchase. One strategy to counteract brand fatigue is to periodically release updated versions of a product. To entice clients to stick with the company, you may also achieve this by creating new goods or services. Some businesses might also start a new marketing campaign or rebrand in order to keep customers interested and avoid brand weariness. To draw clients with competitive pricing, they could also run specials or promotions.

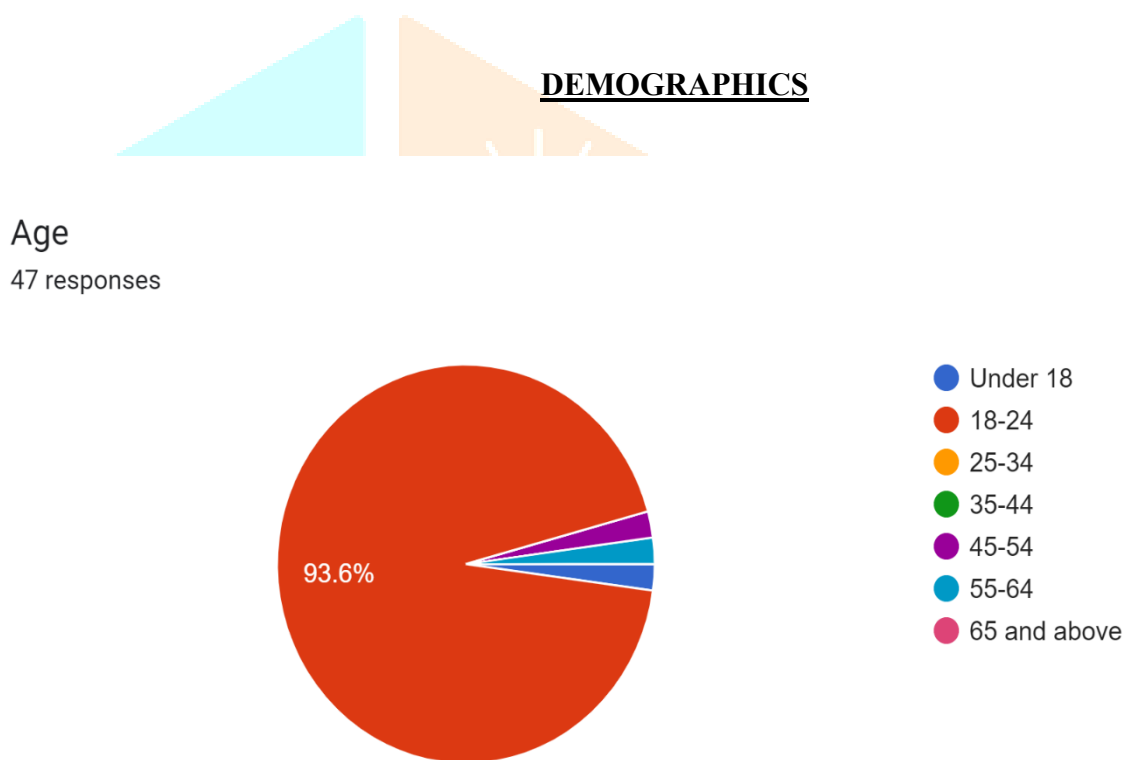
-By Lara P (2020)

RESEARCH METHADODOLOGY

This is how I prepared the data:

- The following data is primary data which was collected through a questionnaire.
- By using google forms I could circulate it to the targeted audience, and I could also clearly understand the different responses I got for each question.
- In google forms I used the pie chart method to get a more accurate number of the amount of data received.
- Some of the options were filtered out and were placed in tables in such a way that all the same answers were grouped, and it was easy for me to do the final analysis.

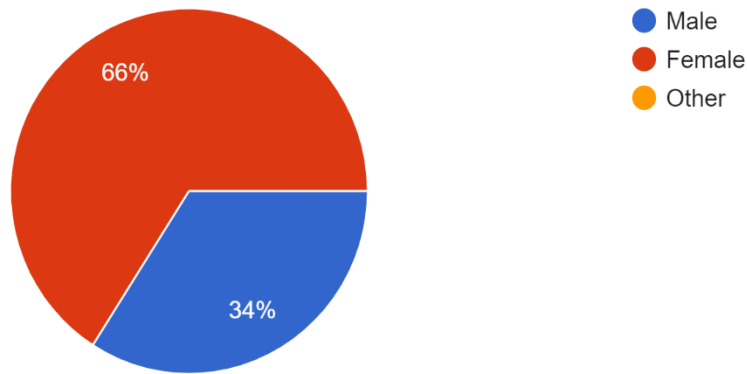
DATA ANALYSIS AND INTERPRETATION



INTERPRETATION: Most of the respondents fall within the age group of 18-24 (44%), followed by 25-34 (0%), 35-44 (0%), 45-54 (2.3%), 55-64 (2.3%), and under 18 (2.3%).

Gender

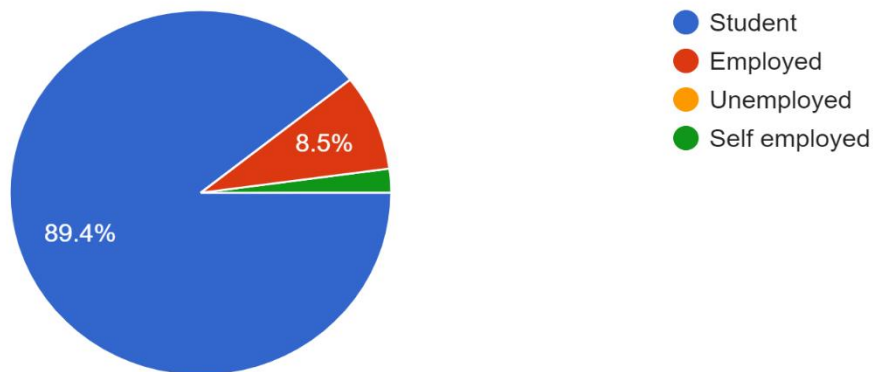
47 responses



INTERPRETATION: The gender distribution shows that 66% of respondents are male, 34% are female, and none identify as "Other."

Occupation

47 responses

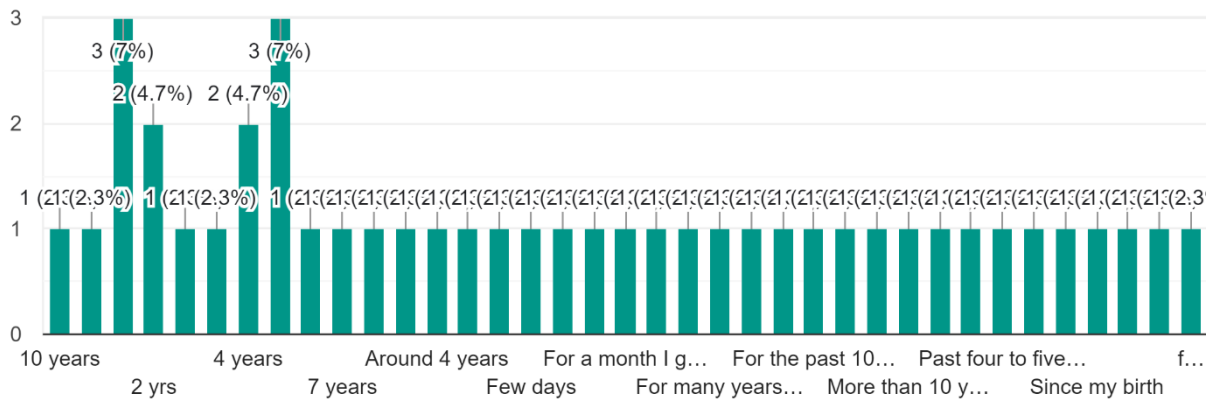


INTERPRETATION: In terms of occupation, the majority of respondents are students (89.4%), followed by employed (8.5%), self-employed (2.1%), and none are unemployed.

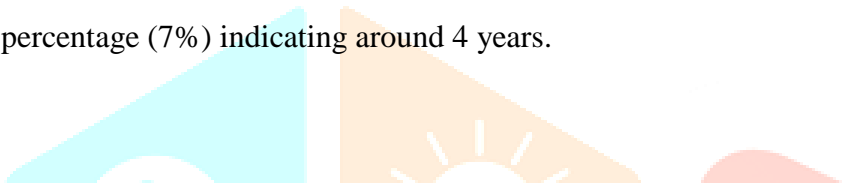
QUESTIONS AND ITS INTERPRETATION:

1.How long have you been using your current FMCG brand?

43 responses

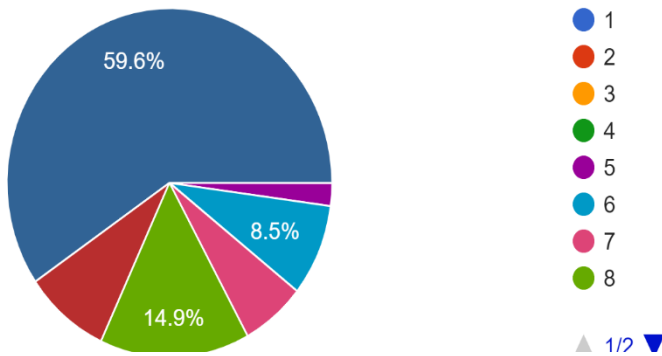


INTERPRETATION: Respondents have been using their current FMCG brand for various durations, with the highest percentage (7%) indicating around 4 years.



2.On a scale of 1 to 10, how satisfied are you with your current FMCG brand? (1 being not satisfied at all, 10 being extremely satisfied)

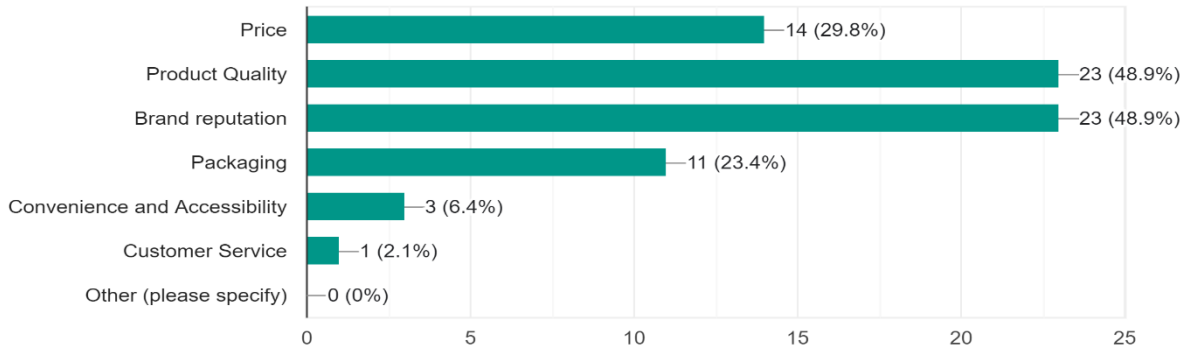
47 responses



INTERPRETATION: The satisfaction level with the current FMCG brand is generally high, with the majority (59.6%) rating it 10 out of 10.

3.What factors would prompt you to consider switching to another FMCG brand? (Select all that apply)

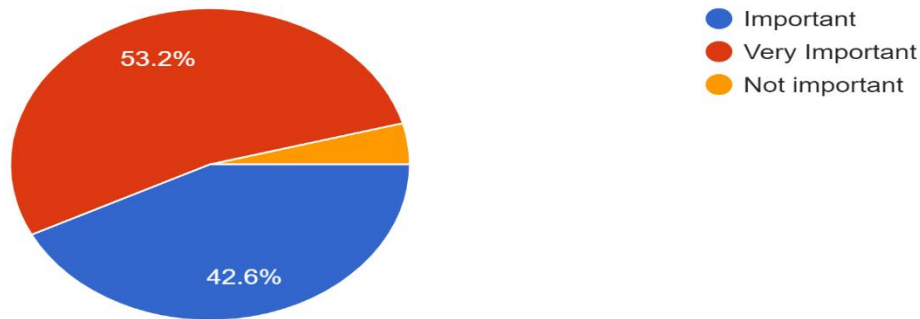
47 responses



INTERPRETATION: The following factors could lead respondents to think about switching to a different FMCG brand: price (29.8%), brand reputation (48.9%), and product quality (48.9%).

4.How important is pricing in your decision to switch to another FMCG brand?

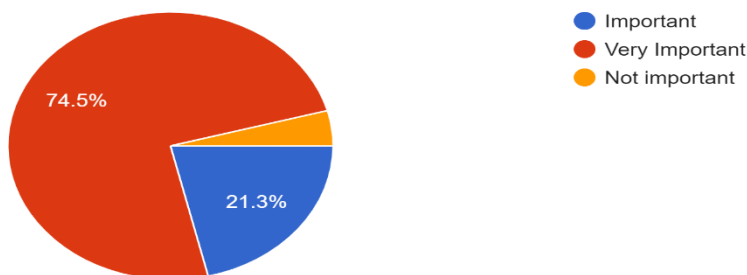
47 responses



INTERPRETATION: Pricing is considered important or very important by a significant majority (95.7%) in the decision to switch to another FMCG brand.

5.How much does brand reputation and trust play a role in your decision to switch to another FMCG brand?

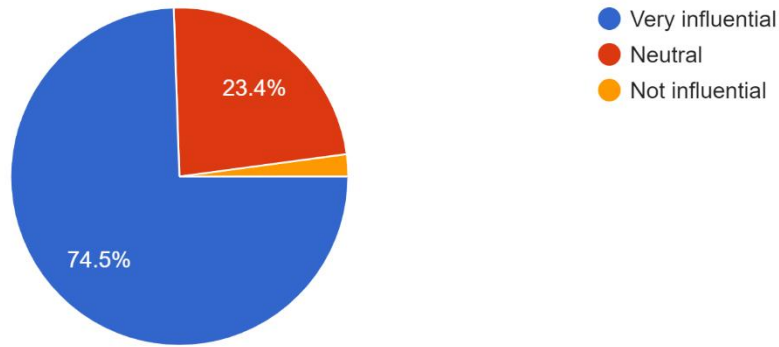
47 responses



INTERPRETATION: Brand reputation and trust are very important for the majority (74.5%).

7.How influential are advertising and marketing strategies in your decision to switch brands?

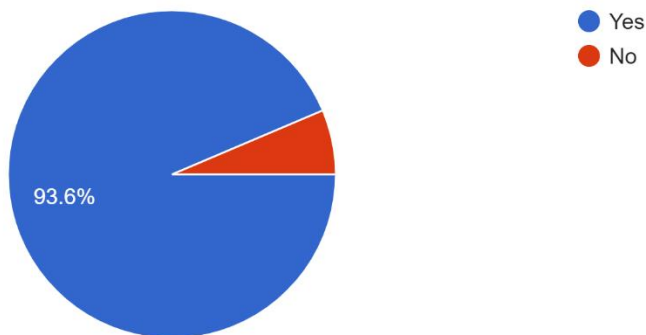
47 responses



INTERPRETATION: Advertising and marketing strategies are very influential for 74.5% of respondents in their decision to switch brands.

8.Does product innovation and the introduction of new products impact your loyalty to a specific FMCG brand?

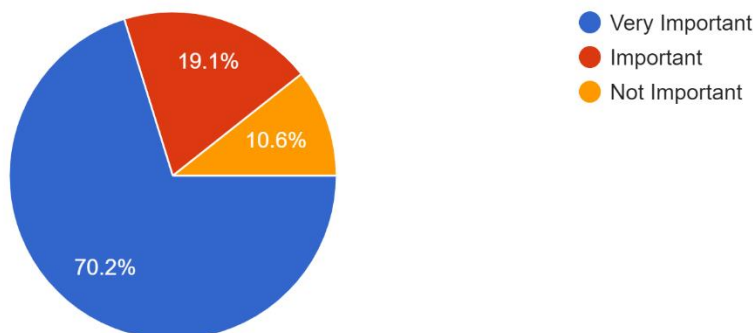
47 responses



INTERPRETATION: 93.6% respondents prefer new and innovative products coming into the FMCG market

9.How important is customer service in preventing you from switching to another FMCG brand?

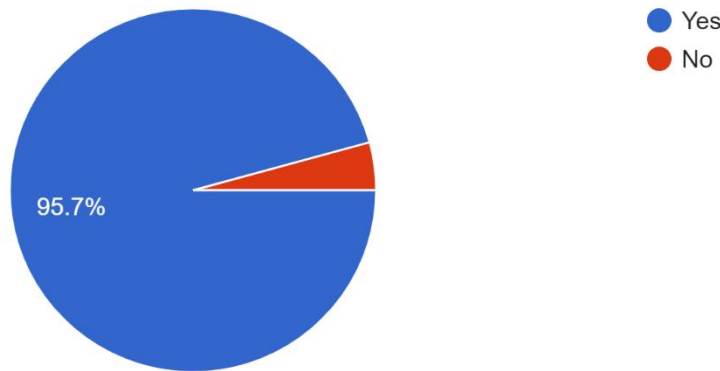
47 responses



INTERPRETATION: Customer service is very important for 70.2% in preventing them from switching to another FMCG brand.

10.Does the convenience of purchasing a product and its accessibility influence your brand-switching behavior?

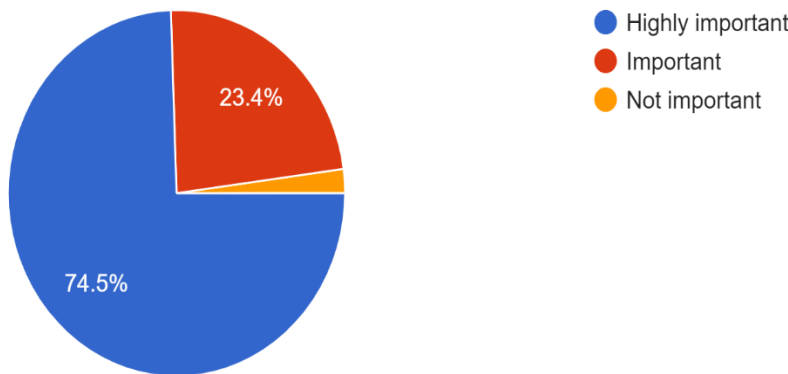
47 responses



INTERPRETATION: The convenience of purchasing a product and its accessibility strongly influences brand-switching behavior for 95.7% of respondents.

11.How much do online reviews and social media feedback impact your perception of FMCG brands?

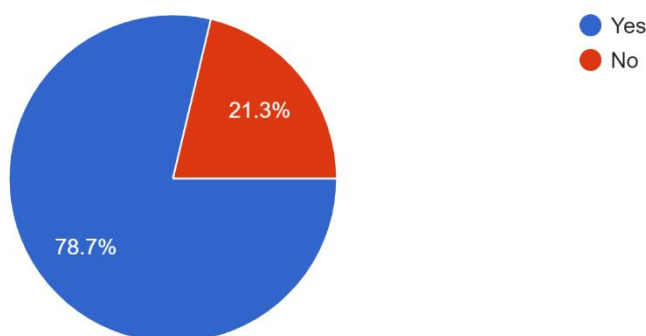
47 responses



INTERPRETATION: Online reviews and social media feedback are considered highly important by 74.5% of respondents.

12.Are there specific influencers or celebrities whose endorsement would make you more likely to switch to a particular FMCG brand?

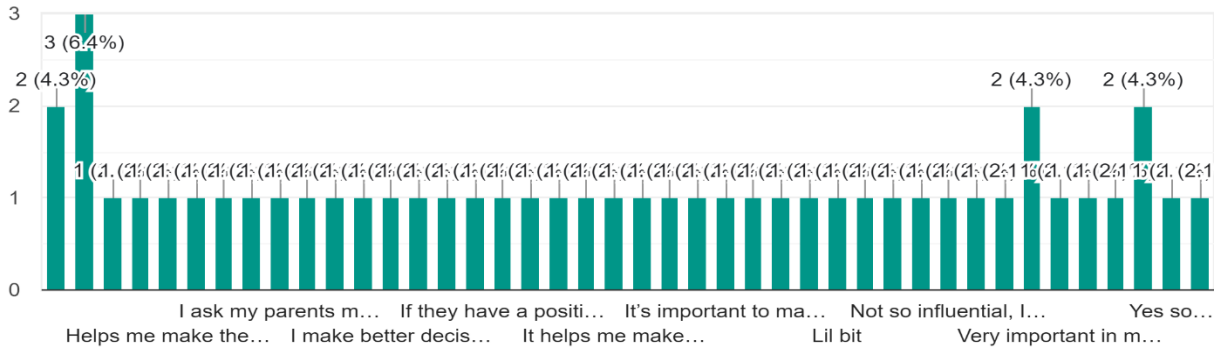
47 responses



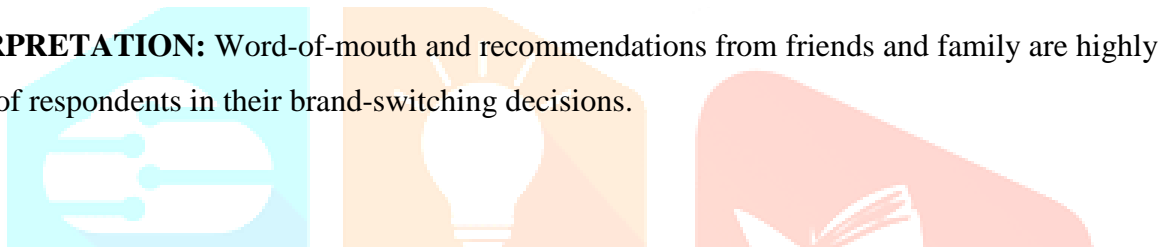
INTERPRETATION: 78.7% of the audience have said that celebrity endorsements makes a difference for them while purchasing an FMCG brand whereas 21.3% don't let it affect their decision.

13.How does word-of-mouth and recommendations from friends and family influence your brand-switching decisions?

47 responses

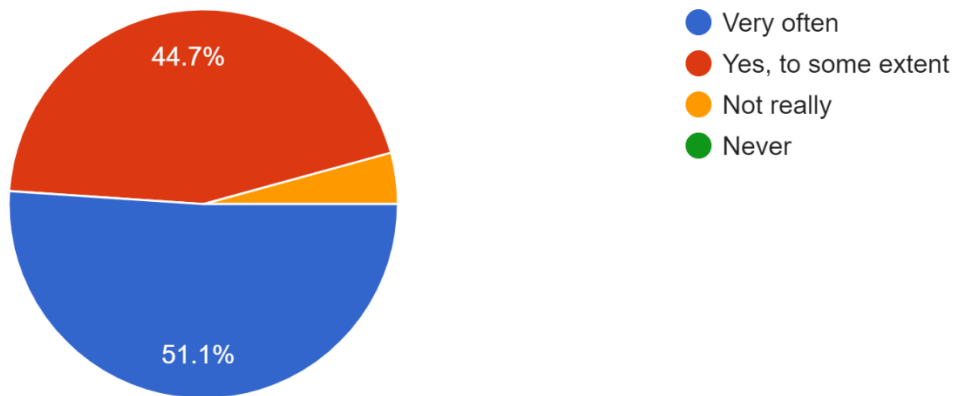


INTERPRETATION: Word-of-mouth and recommendations from friends and family are highly influential for 74.5% of respondents in their brand-switching decisions.



14.How often do you try new FMCG brands?

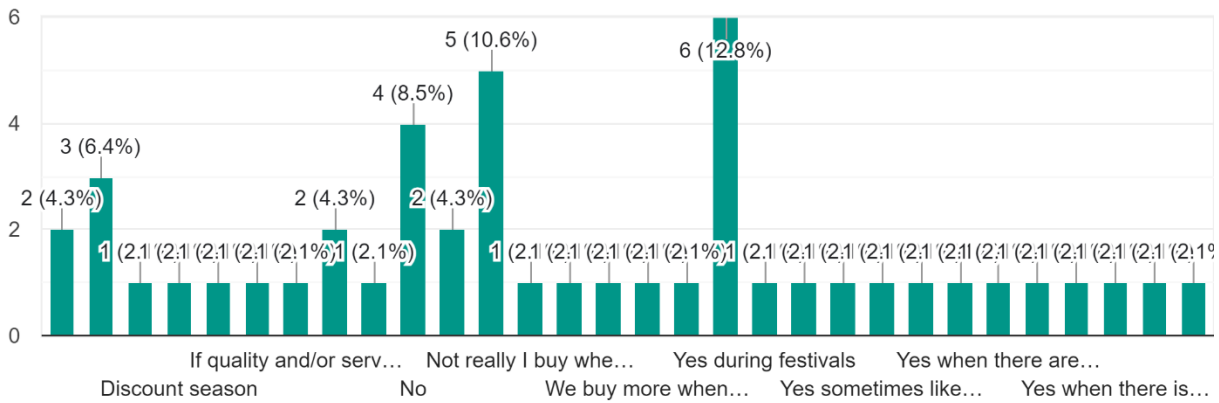
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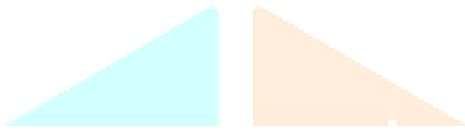
INTERPRETATION: Almost half of the respondents (44.7%) try new FMCG brands very often, while 51.1% do so to some extent.

15. Are there specific seasons or events that influence your decision to switch to a different FMCG brand?

47 responses

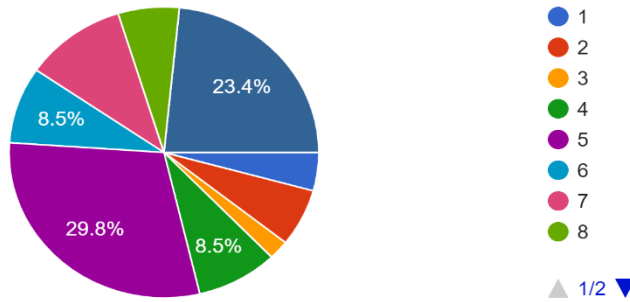


INTERPRETATION: Specific seasons or events that influence switching include discount seasons (8.5%), festivals (12.8%), and sales (10.6%).



16. On a scale of 1 to 10, how likely are you to switch to another FMCG brand in the next six months? (1 being not likely at all, 10 being extremely likely)

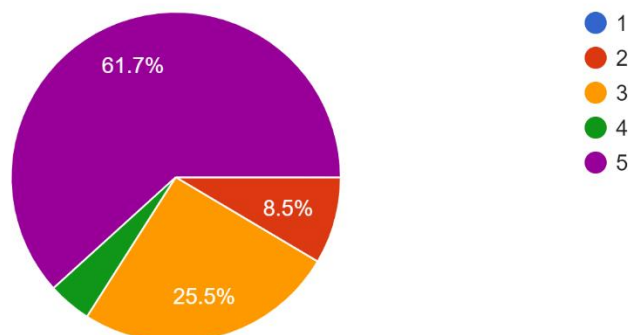
47 responses



INTERPRETATION: When asked about the likelihood of switching in the next six months, responses vary, with 29.8% indicating they are somewhat likely, and 8.5% indicating they are not likely at all.

17. To what extent does a brand's commitment to sustainability and environmental responsibility impact your brand loyalty? (1 being the least)

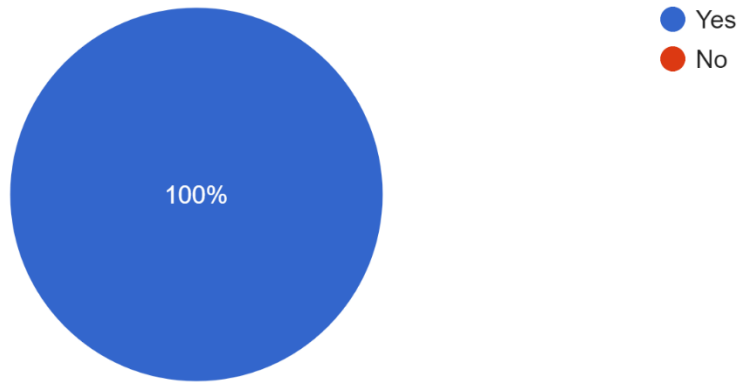
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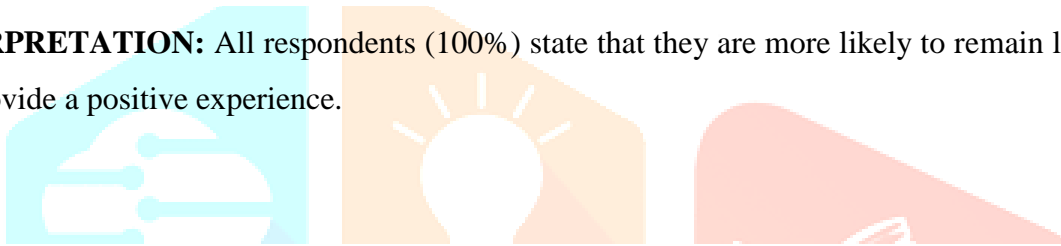
INTERPRETATION: A brand's commitment to sustainability and environmental responsibility is rated as very important (61.7%) or important (25.5%) for the majority of respondents.

19. Are you more likely to remain loyal to FMCG's that provide positive experience ?

47 responses

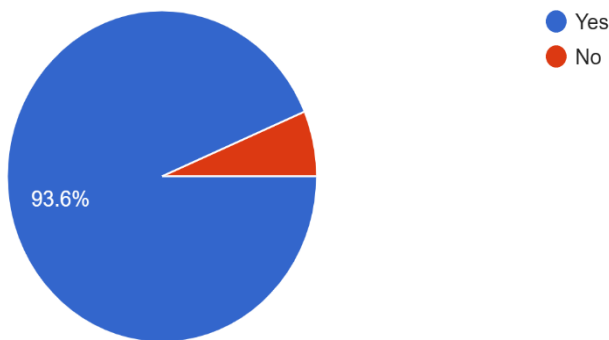


INTERPRETATION: All respondents (100%) state that they are more likely to remain loyal to FMCG brands that provide a positive experience.



20. Have you ever switched FMCG products because of a negative experience with the previous one?

47 responses



INTERPRETATION: A huge number of respondents have switched from one brand to the other due to negative experiences which means that a lot of people care about the experiences and the final output they receive from the product.

FINDINGS OF THE STUDY

- These interpretations provide insights into the factors influencing brand loyalty, switching behavior, and the significance of various aspects in the decision-making process for FMCG products.
- Overall, the results state the significance of external factors and other people's influence in the decision-making process, as well as the significance of elements like product quality, brand reputation, and positive experiences in affecting brand loyalty.
- All respondents express a strong inclination to remain loyal to FMCG brands that provide positive experiences.
- A huge number of the respondents reported switching FMCG products due to negative experiences.

SUGGESTIONS

- Invest in building a strong brand image and identity.
- Engage in effective marketing and advertising to create an emotional connection with consumers.
- Offer unique selling propositions that set your brand apart from the others.
- Monitor and adjust pricing strategies to remain competitive,

CONCLUSIONS

- Keeping customers loyal to FMCG products is mostly dependent on their quality. Customers are prone to move to brands that provide innovative features or better quality.
- To stay ahead of the competition and satisfy changing consumer expectations, brands must continuously spend in R&D.
- Consumer perceptions and decisions can be influenced by using strategic marketing and communication tactics.
- Companies are more likely to keep their current client base when they clearly convey their values, interact with customers over a variety of platforms, and foster strong emotional bonds.

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