

A STUDY ON CONSUMER BUYING BEHAVIOUR AND MARKETING STRATEGY OF MILKA NUTRIMENTS (P) LTD, ERODE

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Abstract

In order to succeed in any business and especially in today's dynamic and rapidly evolving marketplace, marketers need to know everything they can about consumers-what they want, what they think, how they work and how they spend their leisure time and money. Consumer behavior focuses on how individual consumers and families or households make decisions to spend their available resources on consumption-related items. The marketers need to understand the personal and group influences that affect consumer decisions and how these decisions are made. This study implies about how consumer behave and what marketing strategy adopted by a Milka Nutrients (P) Ltd. In this study, 250 respondents were taken as sample size in Erode district. The study intends to identify the level of influence of various factors on the purchase of Milka products. The study emphasized that consumer gave more importance to the taste, quality and price.

Introduction

Companies are making changes to serve consumers better for three major reasons. First, the dramatic success of companies are focus on providing superior quality and lower prices of inferior value products offered for consumers. The second major reason is adopting new market strategy through marketing research. A third reason is marketers were recognized the potential for E-Marketing to completely change the way of consumers shopping and purchases.

The American marketing Association defines consumer behavior as "the dynamic interaction of affect and cognition, behavior and the environment by human beings conduct the exchange aspects of their lives." A good marketing strategy is the design, implementation and control of a plan to influence exchanges to achieve organizational objectives. In Consumer markets, marketing strategies are typically designed to increase the changes that consumers will have favorable thoughts and feelings about particular products, services, and brand and will try them and repeatedly purchase them.

Marketing strategy is formulated in terms of the marketing mix (features, price, communication, distribution and service that will provide customer with superior value). Sophisticated marketer seeks to produce satisfied customers rather than mere sales – because satisfied customers are more profitable in the long run. All marketing strategies and tactics are based on explicit or implicit beliefs about consumer behavior. Decisions based on explicit assumptions and sound theory and research

are more likely to be successful than are decisions based solely on implicit intuition. Thus knowledge of consumer behavior can be an important competitive advantage.

Consumer Behavior Is Dynamic

It is dynamic because the thinking, feelings and actions of individual consumers, target consumer groups and society at large are constantly changing. The fact that consumers and their environments are constantly changing highlights the importance of ongoing consumer research and analysis by marketers to keep abreast of important trends. The dynamic nature of consumer behavior makes development of marketing strategies an exciting yet difficult task. Strategies that work at one time or in one market may fail miserably at other times or in other markets. Because product life cycles are shorter than ever before, many companies have to innovate constantly to create superior value for customer and stay profitable. This involves creation of new products, new versions of existing products, new brands, and new strategies for them.

Review of Literature

Suraj Kushe Shekhar, Raveendran P.T (2013)

Packaging is an important element of modern lifestyle and branding process. Changing lifestyle and increasing self service has placed product package as a tool to stimulate impulse purchase and increase sales promotion. Packaging in the chocolate industry is therefore critical particularly when positioned to young consumers. Today

packages are designed to appeal different occasions, demand to different social groups and even distinguish between different brands.

Nagaraju and Girish Kumar (2013) says that Bakery Products are ready to eat, convenient to use and process satisfactory nutritional quality. Consumer Behavior is the study of individuals, groups, or organizations and the processes they use to select, secure, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society. According to various studies it has been revealed that there is a faster growth of Bakery Products, especially bread and biscuits, in the rural market than in the urban area which fuelled the growth of this sector.

Patnaik, Pradeepkumarsahoo (2012) says that The marketers have to understand the real needs, wants, beliefs and attitudes of the consumers towards their products and services. To measure the perception level of the participants with regard to consumer behavior various variables identified as Quality of the Product, Price of the Product, Taste of the Product, Freshness of the Product, Nutrition value of the Product, Flavors of the Product, Packing of the Product, Availability of the Product, Regularity of supply of the Product, Cold storage facility of the Product.

BalaSwamy (2012) says the average monthly expenditure on Instant Food Products was found to be highest in higher income groups. The average per capita purchase and per capita expenditure on Instant food Products had a positive relationship with income of households. High price and poor taste were the reasons for not purchasing particular brand whereas best quality, retailers influence and ready availability were considered for preferring particular brand of products by the consumers.

Lee wai leng (2010) says that The role of packaging has changed with the move to self-service retail formats, packaging performs an important role in marketing communications at the point of sales. Therefore, there is a necessity to explore packaging and its attributes in more details, in order to understand which of these attributes are the most important factors influencing the consumer's purchase decision. This study is conducted in Malaysian context seek to reveal the impact of visual and verbal packaging attributes on consumer's purchase decision of packaged food. A total of 100 consumers in Malaysia were surveyed using a structured questionnaire. The results showed that packaging shape and information on the

package are associated with purchase decision of packaged food products. Whereas, graphics on the packaging, the color and size of the packaging as well as packaging material for packaged food do not have any significant relationship with purchase decision. In additions, the impact of packaging elements on consumers purchase decision is not stronger or weaker depending on the consumer's underlying individual characteristics (age, gender and education level). The main implication for marketers is to recognize and take advantage on packaging as a strategic weapon and marketing tool to compete over their rivals. Propositions for future research are proposed at the end of this study to help in developing better understanding of consumer's response towards packaging attributes.

Objectives of the Study

- To study the consumer behavior and marketing strategy of Milka nutriments (P) Ltd
- To measure consumer satisfaction level towards various factors like quality, price, flavor, packaging, availability of Milka nutriments (P) Ltd.
- To find how a change in marketing strategy led to changes in Milka Product demand.
- To analyze the important factor influence the consumer behavior.

Scope of the Study

The Scope of the study in terms of geographical location is restricted to Erode District only. The scope of the study in terms of objectives restricted to consumer behavior towards fast moving consumer goods in Erode District of Tamilnadu.

Research Methodology

Area of Study: The survey was conducted in Erode District in Tamilnadu. Erode is upcoming smart city in Tamilnadu. It is also right area for conducting research.

Sources of Data: The study has used both the primary data and secondary data. Field survey method was employed to collect primary data. Framed questionnaire is used for data collection. Secondary data were collected through various journals, magazines, reports and newspapers.

Tools for Analysis: In this study the raw data collected are classified, edited and tabulated for analysis. The following were the some of the tools used. They are: Simple Percentage, Z-Test, and Analysis of Variance (ANOVA).

Data Analysis and Interpretation

S. No	Charts	Variations	Respondent %
1	Age	Below 10	4.00
		11 to 20	32.00
		21 to 40	43.2
		Above 40	20.8
2	Frequency of Purchase	Three Days once	20
		Weekly Once	34.4
		Monthly Once	7.6
		As And When ever need arise	38.0
3	Motivates to Purchase	Friends & Relatives	32.00
		Radio	14.00
		Television	31.60
		News Paper	19.20
		Others	3.20
4	Most Attractive Factors	Quality	29.20
		Taste	40.80
		Price	14.40
		Package	6.00
		Brand	9.60
5	Satisfaction level of price	Satisfied	20.00
		Strongly satisfied	31.60
		Neutral	32.00
		Dissatisfied	12.00
		Strongly Dissatisfied	4.40
6	Important attributes	Quality of packing	35.60
		Design	18.40
		Color	12.00
		Uniqueness	34.00

Z-Test showing relationship between Gender and Satisfaction Level

Gender	No. of Respondents	Mean	Std. Deviation	Z-Value	Degree of Freedom	Significance Level
Male	95	3.6470	0.59678	0.610	247	0.543
Female	155	3.6035	0.51237	-	-	-
Total	250	7.2505	1.10915	-	-	-

It is clear from the above table that the mean score of respondents of male category is 3.6470 and that of female category is 3.6035.

Based on the Z value and significance level the hypothesis accepted. Hence it is clear that there is no significant difference between regarding the satisfaction of consumers between the male and female respondents.

ANOVA Test

Mean Score table for satisfaction level of biscuits and Occupational Status

Occupational Status	N	Mean	Std. Deviation
Agriculture	45	3.5556	0.58153
Business	28	3.6201	0.37364
Government Employee	14	3.8571	0.59955
Private Employee	53	3.6106	0.60391
Students	110	3.6231	0.52877
Total	250	3.6211	0.54420

From the above table it is clear that the mean score of respondents of above Government employee group is maximum i.e.3.8571that was followed by the respondents of student group with mean score 3.6231 and the respondents of Business group with mean score 3.6201and the respondents of Private employee group with mean score 3.6106 and the respondents of Agriculture group with mean score 3.5556. Hence we concluded that Government employee respondents got the maximum mean score 3.8571.

Table: Respondent Satisfaction Level of Milka Product and Occupational Status

Sources of Variance	Sum of Squares	Df	Mean Square	f	sig
Between Groups	0.980	4	0.245	0.825	0.511
Within Groups	72.764	245	0.297	-	-
Total	73.743	249	-	-	-

The calculated value is higher than table value so the hypothesis is rejected. It can be concluded that there is a significant relationship between the satisfaction and occupational status.

H_0 : There is no significant difference between respondent satisfaction level of biscuits and different occupational status.

H_1 : There is a significant difference between respondent satisfaction level of biscuits and different occupational status..

Findings

- Majority of the respondents consider taste as an important factor influencing consumer behavior.
- Majority of the respondents are satisfied with price of Milka Products.
- There is significant relationship between the satisfaction level and occupational status.
- The analysis of variance is applied to test the significance of difference between the mean scores of five categories of respondents classified according to the Occupation status.

Recommendations

- The most important attribute of Milka Nutriment which motivates consumer to buy the product is taste so the company needs to maintain the Taste of the product.
- The customer comes to know about Milka nutriments biscuit through friends and relatives, to increase sales company need to provide innovative advertisement through television.
- Packaging of Milka nutriments biscuit is one of important factors that influences consumer for making purchase. So the company wants to maintain the package of Milka nutriments biscuit to retain the loyal consumer.

Conclusion

From the analysis it is found consumers are satisfied with the quality, price, flavor, packaging and availability of the product. Quality and Packaging is a most important factor that influences the consumer buying behavior of Milka Nutriments Products.

Scope of Future Research

The scope of the further research can be conducted in even other districts of the Tamil Nadu also. Even the research can be extended to other parts of the states also.

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