

An Analysis of Customer Buying Behavior on Fastrack Watches in Coimbatore City

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Abstract: The present study focus on Clocks and Watches devices that are used to measure or indicate the passage of time. A clock, which is larger than a watch, is usually intended to be kept in one place; a watch is designed to be carried or worn. Both types of timepieces require a source of power and a means of transmitting and controlling it, as well as indicators to register the lapse of time units. Wrist watches were once a need, but now it has become a demand. Different brands with different technology, design and innovations have entered into the market.

Keywords: Fastrack, Innovations, Market, Satisfaction, Technology and Time.

1. Introduction

The study is about the customer buying behaviour towards usage of Fastrack wrist watches. It is India's largest youth fashion brand, which was launched in 1998. In the motive of selling and promoting the brand among youth. It was promoted with the tag line as "Cool Watches" by Titan. The quality, price and the wide ranges of styles created new trends in the industry. But the customers also face some difficult in after sales service, unavailability of spares and latest design in the stores. Another issue is that all varieties of the brand is not available in all retail stores, So the customers are forced to go for online shopping to get their desired watches.

1) Scope

In current scenario the use of wrist watches are becoming crazier. There are lots of imported watches, analog watches; digital watches and smart watches are available in market but the current generation. Even though the customers are willing to buy latest models rather than choosing the traditional models. This intension made us to research about the customer buying behaviour in acquires the different styles of fastrack watches. The conclusion of the study reveals the present perception about the watches deep-rooted in the minds of the customers which could be constructive in formulating the strategy and ascertain the goals.

2) Objectives

The main objective of the study is when, why, how, and where people do/do not buy a product. It attempts to understand the customers buying behavior, both individually and in groups.

To understand customer buying behaviour on Fastrack watches in Coimbatore City

To analyse the customer affordable opinion for Fastrack watches in the study area.

3) Hypothesis

Is there any significance difference between customers opinion about affordability of Fastrack watches.

4) Methodology

The researcher has invented the problems and established a research design to overcome the objective of consumers buying behaviour. It is an organized and proposed that the analysis of facts with an objective to accepting the customer buying behavior satisfaction for Fastrack watches. The methodology that will be applied for the study has been chosen in order to acquire information and deduce conclusions about the Customer buying behavior for Fastrack watches. The main purpose of this study is to obtain an insight into the problems faced by the Fastrack watches customers on the aspect of buying their desired watches.

5) Sources

The data is collected using Primary data and secondary data methods with simple random sampling, which is used for analysis and through which research has been completed. It is basically collection of data by selecting a sample of the total population.

6) Sample size

The sample size has been conveniently selected as 50 respondents for the study purpose only.

7) Sampling technique

The data have been collected from selected respondents in Coimbatore city. In order obtain the accuracy and reliability of the data, Primary Data has been used. Data was collected using the questionnaire from the respondents. The data which are available as reference is utilized. Secondary data were collected from the websites and journals, etc.

8) Statistical tools used

The researcher has adopted Non-probability sampling procedure with convenience sampling method with percentages analysis and chi-square test was used for analysis and interpretation of data in this study.

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9) *Limitation of the study*

The following are the limitations of the study

- Defining the population was difficult because Mobile phone is the necessary commodity/service, according to a particular place.
- Finding may be biased due to selection of respondents from total population.
- Time constrain in data collection the sample where restricted to 50.

2. Review of Literature

In knowledgeable society, the researcher has analyzed and interpreted the articles by reading previously published research journals. Through which researcher has able to read and write the interpretation for the available resource of the study which is otherwise known as review of literature, which allows us customize perception prevailing in the society.

Dr. J.Malarvizhi, T.Chitra Devi (2018) The Objective is to study on the level of satisfaction among the customers and to evaluate the customer’s opinion towards the Fastrack watches and suggest some improvements that can be helpful for the development of the organization. The research design adopted for this study is descriptive design. Data contains primary data and secondary data. Analysis is done on various perspective such as customer’s perceptions, expectation of the customer’s, opinion regarding the Fastrack watches. Economic Times, (10 March 2012). Every year hundreds of wrist watches are introduced. Some features innovative designs or mechanical improvements and others available only in limited editions, keeping the field interesting for collectors. Turel and Serenko (2010) studied validation of American Customer Satisfaction Model in mobile telecommunication sector and found that there is a positive association between perceived customer expectations, perceived quality, value and satisfaction and a negative link between satisfaction and customer complaints.

3. Analysis and Discussion

The report for the research carried out on the quality of customer buying behavior of Fastrack watches, the analysis and interpretation are as follows.

Table 1
Respondents Occupation

S. No	Occupation	Percentage
1.	Professional	14
2.	Business	30
3.	Employee	34
4.	Student	22
Total		100

Source: Computed Primary survey 2021

From the table shows that 34% of the respondents were employee, business people 30% as respondents, 22% of the respondents were students and 14% of the respondents were professional. Therefore, it inferred that Majority of 34% of the respondents were employees.

Table 2
Respondents Educational Qualification

S.No	Education	Percentage
1.	School Level	34
2.	Under Graduate Level	50
3.	Post Graduate Level	14
4.	Others	2
Total		100

Source: Computed Primary survey 2021

The table states that, 50% of the respondents were under graduates, 34% of the respondents studied up to school level, 14% of the respondents were post graduates and 2% were included in others. It inferred that majority (50%) of the respondents were under graduates.

Table 3
Respondents Age

S.No	Age	Percentage
1.	Below 25	38
2.	26 – 35	42
3.	35 – 45	14
4.	Above 45	6
Total		100

Source: Computed Primary survey 2021

From the above table, it shows that, 42% of the respondents belong to the age group 26 -35, 38% of them were below 25, 14% belong to the age group 35-45, only 6% of the respondents were above 45. So it is inferred that, 42% Majority of the respondents belong to the age group of 26-35.

Table 4
Gender of the Respondents

S.No	Gender	No Of Respondents	Percentage
1.	Male	30	60
2.	Female	20	40
Total			100

Source: Computed Primary survey 2021

The analysis shows that, 60% of the respondents were Male and 40% of the respondents were Female.

Table 5
Buying and usage of fastrack watches by the respondents

S.No	Particulars	Percentage
1.	More than 1 year	66
2.	1 Year	20
3.	6 Months	4
4.	Recently	10
Total		100

Source: Computed Primary survey 2021

The above table shows that, 66% of the respondents used Fastrack watches for more than 1 year. 20% of them used for 1 year, 10% of the respondents used only recently & only 4% of the respondents used only before 6 months. It inferred that 66% majority of the respondents are using the Fastrack watches for more than 1 year.

Table 6
Affordability of Fastrack Watches

S. No	Affordable	Percentage
1.	Strongly Agree	32
2.	Agree	56
3.	Disagree	6
4.	Strongly Disagree	6
Total		100

Source: Computed Primary survey 2021

The above table shows that, 56% of the respondents agreed that Fastrack watches are affordable. 32% of them strongly agreed it. The buyer disagreed to buy was 6%. Then the buyer strongly disagreed was 6%. So it is inferred that majority 56% of the respondents agreed that Fastrack watches are affordable.

Table 7
Customer Service of Fastrack Watches

S. No	Response	Percentage
1.	Strongly agree	28
2.	Agree	38
3.	Neutral	6
4.	Disagree	16
5.	Strongly Disagree	12
Total		100

Source: Computed Primary survey 2021

As from the above table it can be seen that 28% of the respondents have strong agreement that the customer service personnel have sufficient knowledge about their products. 38% of them somewhat agree to this. 16% of the respondents disagrees to this and 12% of the strongly disagrees this. The remaining 6% of the respondents are neutral. Most of the customers felt that service personnel have good knowledge about the product.

Table 8
General behavior of customer service personnel

S. No	Response	Percentage
1.	Strongly agree	42
2.	Agree	12
3.	Neutral	9
4.	Disagree	32
5.	Strongly Disagree	5
Total		100

Source: Computed Primary survey 2021

It can be seen from the above table that 42% strongly agrees that the general behaviour of customer service personnel of Fastrack watches was good. 12% of the respondents Agree that it was good. While 32% of them disagrees and according to them it was not good, only 5% of the respondents strongly disagrees this. Out of the selected sample only 42% are satisfied with General Behaviour.

4. Statistical Study

1) Testing of hypothesis

Prof. Karl Pearson developed the Chi-square test in 1900 which is used by the researcher to test the data which is importance of test two frequency of observed and theoretical variable to assume the population distributed equally. It is used to known non-parametric tests.

2) Hypothesis

- H0: The difference between customers opinion about affordability of Fastrack watches is not significant.
- H1: Is there any significance different between customers opinion about affordability of Fastrack watches.

Table 9

	O	E	(O - E) ²	$\frac{(O - E)^2}{E}$
Strongly agree	12	10	4	.4
Some what agree	15	10	25	2.5
Disagree	10	10	0	0
Strongly disagree	12	10	4	.4
Neutral	1	10	81	8.1
		50		11.4

$$X^2 = \frac{(O - E)^2}{E} = 11.4$$

Degree of freedom, n-1 = 5 - 1 = 4

Significance level = 0.05

Table value = 9.488

Table value is less than calculated value so we reject null hypothesis and accept alternate hypothesis. There is significant difference between customers' opinion about affordability of Fastrack watches

5. Findings and Suggestions

1. The respondents are using the Fastrack watches more than 1 year.
2. The respondents agreed that Fastrack watches are affordable.
3. The service was good for almost the majority of the customers about the product.
4. Customers are satisfied with general behavior regarding the range of products and service rendered.
5. The style, preference and desire make the customer to enjoy with the products of Fastrack watches in a majority.

6. Suggestions

1. The customers are aware about the wide range which is available in markets provided by fastrack watches.
2. This survey helps in finding out the majority the customers are young people and they get information through advertisements,
3. The products which is offered by Fastrack watches exactly matches the demand of youth and makes Fastrack watches ahead of its competitors.
4. Customers are influenced by Fastrack brand with the quality so it is necessary to maintain and improve the quality of the service to retain them.
5. Very few customers are dissatisfied with the service and the behavior of personal but they are willing to buy new models very commonly at a best price. So it is necessary to improve training to the sales personnel.

7. Conclusion

The growth of any business depends upon the repetition of the consumers. In Indian watch industry has seen many innovative changes likewise this growth is influence of globally. Fastrack watches has played is dynamic role in create new style of watches in the global market. It provides good

quality, service offering and to be a good performer with their competitor products in the current market scenario the watch manufacturers in the industry. Fastrack needs to take serious efforts to make itself competitive and stable in the dynamic market situation by focusing on the service quality aspects. Most of the consumers prefer to buy Fastrack watches due to its strong brand image, comfortable and loyalty.

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