



FACTORS INFLUENCED TO PROCURE FOUR WHEELERS

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ABSTRACT

In today's world, the four-wheeler has become a necessity and an integral component of daily life. Due to the advent of globalisation and deregulation, there is stiff competition among a wide range of automobile manufacturers that are concentrating their efforts on conquering the Indian market. Cars, previously considered a luxury, have now become a part of day-to-day life and have become necessity. Consumer demands can be met based on their interests and requirements. In today's market, purchasers place a higher value on four wheeler vehicles that are simple, convenient, elegant, and comfortable rather than vehicles that are very complicated. Consumer behavior is complex and it varies from one individual to the next, as well as from one thing to the next. This study aims to identify the demographic profile of buying behavior of the customers and factors influencing to acquire four wheelers. Data has been collected from vehicles users in Kanyakumari district. Both First hand information and secondary facts has been collected. Stratified random sampling was used for selecting 150 sample respondents and the responses are fed into SPSS Version 22 for analysis and validation of the statements.

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Key words: Consumer Behavior, Four wheelers, Indian Market, Procure.

DOI Number: 10.48047/NQ.2022.20.20.NQ109264

NeuroQuantology2022;20(20): 2725-2729

INTRODUCTION

Automobiles have made outstanding contributions not only to country's economic progress, but also for improvement in people's lives in the recent years. Clearly, the vehicle sector has entered the forefront of technological progress. Various scholars have expressed that the automobile sectors are important contributors to the expansion of GDP in various developed countries. India is now the world's second-fastest growing automobile market. India's automobile sector is one of the world's largest, accounting for 7.1 percent of the country's (GDP) [1]. As an individual moves up the ladder in his income, his/her first priority is to buy vehicles. Customers are the ones who drive and govern today's market, which is why he is known as the King. Having a vehicles is becoming more of an essential than a luxury these days. In India, the needs of vehicle buyers will depend largely on the segment they are looking at. Similarly, a first-time buyer's preferences will differ from those of someone looking to upgrade to a considerably larger

vehicle. The passengers of the automobile industry in India have experienced a rapid change in both market awareness and technology.

STATEMENT OF THE PROBLEM

After the impact of covid-19, many people's buying behavior has been changed. People who were previously unwilling to spend money on luxuries have suddenly changed their mind, believing that 'yesterdays' luxuries are today's necessities'. Another important thing is with the increase in population, consumer demand also increased. In the Covid scenario, this study focuses on how they make purchase decisions at the time of Covid-19 pandemic and necessity purpose.

REVIEW OF LITERATURE

Vikram shende (2014) "Analysis of Research Consumer Behavior of Automobile Passenger Car Customer" This paper states that the proper understanding of consumer pick up behavior will help the marketer to



triumph in the market. All divisions in the Indian four wheelers industry were studied and found that buyer has different priority of behaviors in each section. Value for money, safety and driving comforts top the rank in terms of customer requirement; whereas perceived quality by customers mainly depends on brand image.

RESEARCH METHODOLOGY

COLLECTION OF DATA

In special science there, are two outstanding research methods.

Primary Data

First hand information was collected from 150 respondents and collected through the questionnaire, designed especially for measuring the consumer acquaintance towards four wheelers in Kanyakumari district.

Secondary Data

Secondary data which is the base for the evaluation have been collected from books, journals and from the companied

OBJECTIVES OF THE STUDY

- To identify the marketing strategy attracted while purchasing four wheelers.
- To determine the variables that influenced in their purchase decision

website.

SAMPLING TECHNIQUE

This study was conducted among the car owners residing in Kanyakumari district. Stratified random sampling was used for selection of the sample respondents for primary collection data. In Kanyakumari district there are two RTO offices. One is in Nagercoil and other one in Marthandam. The sample areas have been randomly selected by lottery method from RTO offices. 75 sample units have been taken from each division.

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FINDINGS

DEMOGRAPHIC PROFILE OF THE CONSUMERS

Demographic factors are personal characteristics which are used to evaluate the data on people in a given population. In social science research, personal characteristics of respondents have significant role to play in expressing and giving responses about the consumer's buying of four wheelers. In this study, a set of personal characteristics namely age, gender, marital status, residential area and type of family of the 150 respondents have been presented in this table.

Table 1 Demographic Profile of the Consumers

Category	Options	No of Respondents	Percentage
Age	20-25	10	7
	26-30	20	13
	30-35	35	23
	35-40	65	44
	Above 40	20	13
	Total	150	100
Gender	Male	115	77
	Female	35	23
	Total	150	100
Marital Status	Married	120	80
	Unmarried	30	20
	Total	150	100
Monthly Income	Below 10000	4	3
	10000-30000	36	24
	30000-50000	41	27
	Above 50000	69	46
	Total	150	100



Residential area	Rural	58	39
	Urban	92	61
	Total	150	100
Type of Vehicle used	Sedan	95	63
	Jeep	10	7
	SUV	45	30
	Total	150	100

Source: Primary Data

From the above table, its revealed that majority of the respondents belong to the age group of 35- 40 years which constitute 44 percent. Every earning member, purchases cars for their domestic purpose and some may purchase to maintain social status. 77 percent of respondents were males. They develop a personal relationship with it because they see it as a factor that gives them power, freedom, and takes them to adventures. Majority of the respondents were married which constitute 80 percent. 46 percent of the respondent's monthly income was above Rs 50000, and they were businessmen, professionals & government employee. 61 percent of the respondents belonged to urban areas. In urban, all age groups travel more than the rural people. So, they use vehicles more frequently than the rural people. 63 percent of the respondents used Sedan type four wheelers. One of the biggest advantages of a sedan vehicle is the space it offers. When compared to a hatchback, a sedan offers an ample amount of space for the family.

MARKETING STRATEGY

Marketing strategy is a process that can allow an organization to direct its limited resources on the greatest opportunities to increase sales and achieve a sustainable competitive advantage. Here are some of the factors that influence customers to purchase. They are Advertisement, Relatives, Friends, Newspaper, FM/ radio, From dealers, Opinion from experts, which have been presented in the table below by using percentage method.



Table No 2 Marketing Strategy Attracted To Procure Four Wheelers

S.NO	FACTORS	NO.OF RESPONDENTS	PER CENT
1	Advertisement	45	30
2	Relatives	21	14
3	Friends	27	19
4	Newspaper	20	13
5	FM/Radio	05	3
6	From dealers	20	13
7	Opinion from expert	12	8

Source: Primary Data

From the above table, it is observed that, 30 percent of the respondents were influenced/ attracted by the advertisement to purchase non-commercial vehicles. Advertisements are a great way for businesses to market themselves. A good advertisement could catch people’s emotions and encourage them to shop. 19 percent of the respondents were influenced by friends to purchase four wheelers. Fourteen percent of the respondents purchased vehicles with the help of reviews given by relative’s. 13 percent of the respondents purchased the vehicles by seeing newspaper and from dealers promotion. 8 percent of the respondents purchased the vehicles with the help of opinions given by experts (i.e) which vehicles should be purchased and which model is the best. People should get judgment from experts,

which would help them to make good decision while purchasing the vehicles. 3 percent of the respondents purchased the vehicles through FM Radio. Due to lack of visualization, FM radio gets the least percent among others.

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FACTORS INFLUENCED IN THEIR PURCHASE DECISION

In this study fifteen variables relating to their purchase decision of cars are dealt with. They are self esteem, passion, driving comfort, fuel economy, availability of spare parts, easy accessibility of showrooms ,price, designing & styling, road grip, brand image, desired features, internal space, after sales service, maintenance cost, status symbol, which have been analyzed by using Factor analysis.

TABLE NO 3

Variables	Service availability	Comfort	Brand Image	Life style
Availability of spare parts	.852			
Easy accessibility of showrooms	.783			
After sales service	.756			
Driving comfort		.838		
Fuel efficiency		.734		
Maintenance cost		.601		
Internal space		.572		
Price			.809	

Designing and styling			.862	
Brand image			.815	
Desired features				.834
Status symbol				.575
Self esteem				.555
Passion				.545
Eigen value	2.507	2.037	1.745	1.071
Percent of Variation	20.873	16.970	14.518	8.925
KMO Measure of Adequate: .623			Bartlett's test of sphericity Chi-square value: 1509.810 df: 66 Significant value: .000	

Extraction method: Principal Component analysis

Rotation method: Varimax with Kaiser Normalisation

The KMO value is .623 which indicates that using factor analysis is highly suitable for variables of purchase decision of the consumers. The Bartlett's Test of Sphericity has been conducted to test the validity of data. The Chi-Square value is 1509.810, which are significant at 5 percent level. It is observed from the rotated factor loadings that fifteen variables are reduced into four factors.

GENDER WISE ANALYSIS OF PURCHASE DECISION OF THE CONSUMERS

Table No 4

S.NO	PURCHASE DECISION	MEAN SCORE		'T' STATISTICS	P VALUE
		MALE	FEMALE		
1	Service availability	4.58	3.66	-9.621	.000
2	Comfort	4.72	4.54	2.104	.041
3	Brand image	4.70	3.69	-7.740	.000
4	Lifestyle	4.79	4.69	-1.408	.164

Source: Primary Data

From the above table, it is seen that among male consumers their purchase decision is high for the variables, "Lifestyle" and "Comfort", as with a mean score of 4.79 and 4.72 respectively. They have the lowest purchase decision in "Service availability", with a low mean score of

4.58 respectively.

It could be observed that, among female consumers their purchase decision is high for the variables, "Lifestyle", and "Comfort", with a mean score of 4.69 and 4.54 respectively. whereas the variables in "Service availability" and "Brand image" have a low with a mean score

of 3.66 and 3.69 respectively.

Regarding the purchase decision of consumers in gender, significant difference have been identified in the three case of “Service availability”, “Comfort”, “Brand image”, since their respective „t“ statistics are significant at five percent level.

SUGGESTIONS

- FM radio had a lot of network issues, so the company had to fix the problem. Since there are so many entertainment programmes available on the internet these days, a new appealing strategy is being adopted by the radio station.
- Before purchasing the vehicles people should get opinion from experts regarding the vehicles. Because experts have more knowledge in that field and they can easily guide in a appropriate way. (Eg: Which model is the best)
- Female consumers feel that service availability is comparatively lesser to male consumers. For that, they should update themselves regarding what services are going on in the showroom.
- Marketers also need to understand the consumers’ preferences and needs thoroughly before attempting to deal with them.

CONCLUSION

In today's competitive market, the vehicle sector has a slew of issues. Every business wants to keep its customers and encourage them to buy the same brand.

This research has conclusively established that before choosing a brand, shoppers consider some basic factors such as price, comfort, and technology. Finally, a database management system should be built and maintained effectively in order to establish a long-term relationship with customers. The firm should notify their customers about new technologies, lending options, and new features contained in the new model, among other stuff. All of these will assist the organisation in achieving the highest level of customer satisfaction from the buyer and keep him or her for a long time. All of these contributes to the company's ability to sustain its market position for a long time on the market. Customers' preferences are rapidly changing. Customers are not ready to accept any delays in services and they are in need of information instantaneously. As a result, customer happiness is crucial in service.

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