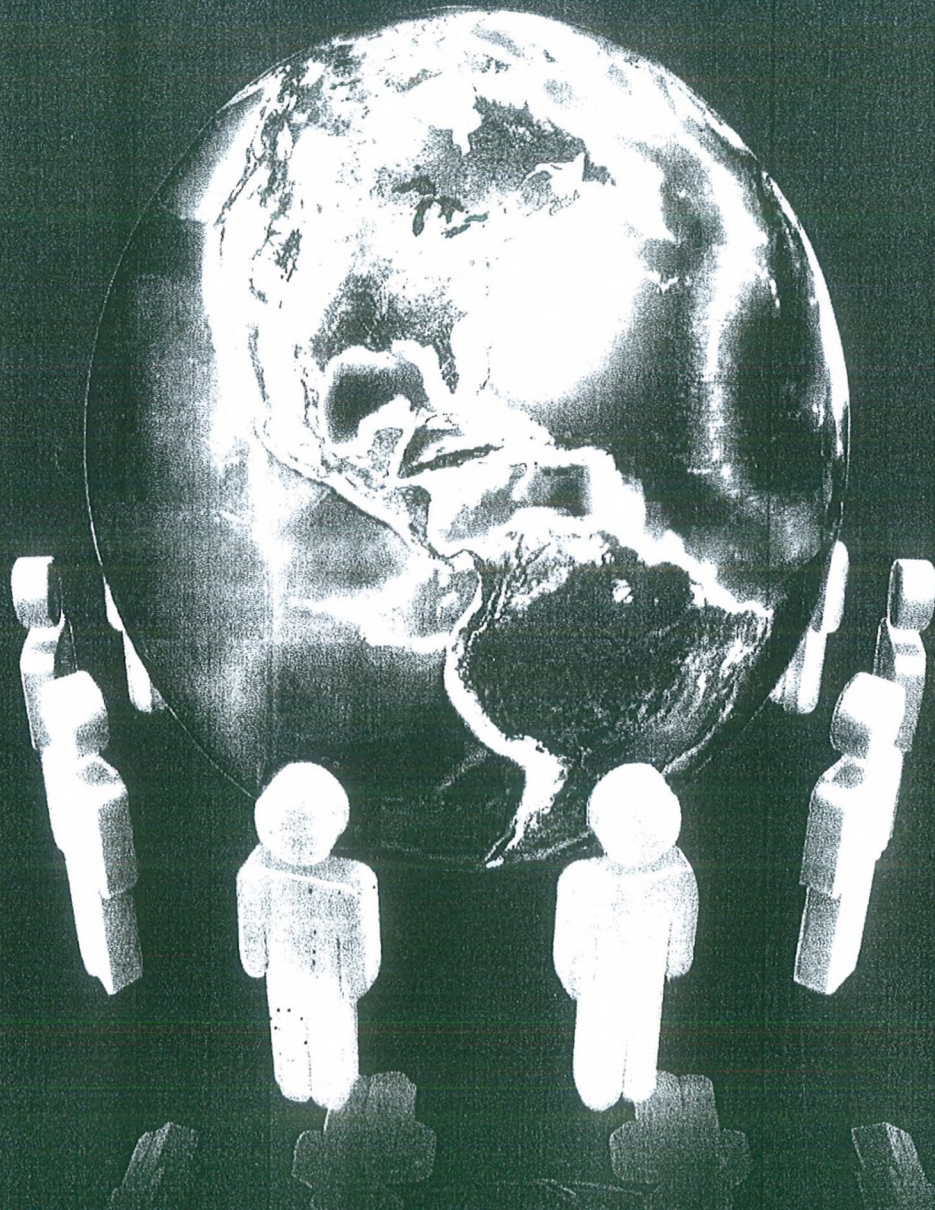


# **NEW DIMENSIONS OF MANAGEMENT IN THE GLOBALIZED ERA**



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## Introduction

Watch is essential and very emphasis one in our day to day life. Now days there is a drastic change have been facing by society in attiring the watches and also unambiguously there is a healthy race to buy the branded watches among the adolescent and young adult due to generation gap and trend change. Peter Henlein has invented the first time piece in 1542 in Germany. In worldwide the people are very much interested in wearing watches for the purposes of trend, fashion, dignity and showing the royal look in their personal life. In that perspective in India there are several individuals having the craze on wearing branded watches with focus on trendy look. There are several national and international brands of watches are available in India. Among the several brands some of the brands are easily to buy the watch based on buyer interest. In Tamilnadu there is a special concern in buying and wearing the branded watches among the people especially youth are very much craze on buying the branded watches to make trend among their friends and to show their trendy look and show their uniqueness with others. In Madurai there are several brands are available in the market among the brands some of the brands like Citizen, Titan, Timex, Sonata and Fastrack are mainly attract the buyers to be presented in their showrooms.

## Statement of the Problem

According to the survey there are billion numbers of branded watch attires in the world. This number is expected to increase to trillion over the next two decades. In TamilNadu watch wearing increased especially branded watches because of fashion and media in young generation. So the world is not going forward without wearing watches either branded or not. Most of the buyers are willing to wearing branded watches in society to show their trend and dignity, so this research mainly deals with buyer's intention and feeling to buying and wearing branded watches. Consumer decisions regarding the choice, purchase and use of products are often difficult and are of great importance not only to the consumers but also for marketers. The difficulty of these decisions increases significantly with the increasing number of alternatives on offer new and trendy look design watches among the competitors. Consumers' strategies for decision making further change depending upon the demands made by the specific decisions they face.

## Objectives of the Study

- To identify the buyers intentions of wearing branded watches.
- To study various factors which stimulating the shoppers to purchase the specific branded watches.
- To examine different preference of branded watches to devour after attire and using for the long time.

## Research Methodology

A quantitative approach was used in the present study and the research is descriptive in nature.

### A. Measurement and scaling:

The conceptualization and development of the questionnaire was based on the existing literature. A typical 5-point Likert scale was used in this Questionnaire. The survey instrument was

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refined during a pilot study to ensure the internal consistency of the measured instrument, with the involvement of 300 respondents.

The questionnaire contained 39 items in total. The first part of the instrument contained five questions about demographics of the respondents such as, age, Marital Status, education, annual Income and profession. The second part of the questionnaire contained eleven questions about characteristics of the respondents and third part of the questionnaire included 23 items, which contained questions related to Brand Image (7 items), Packaging (2 items), Different Models of branded watches (2 items), Switching Behaviour (3 items) ,Style concern (2 items) and Purchase behaviour (7 items).

The primary data were collected through survey questionnaire by directly and indirectly contacted the respondents of professionals, college & school students and show room visited. Convenience sampling approach was adopted in order to collect the primary data and it took a period of one month for the entire collection of data. The individuals targeted for the collection of data for this research project were male and female branded watches consumers in Madurai district. During a four-week period, 337 respondents completed the survey. A total of 337 responses were collected. Thirty seven responses were discarded due duplicate submissions or incompleteness, a net sample of 300 (Size is determined based on the sample standard deviation) usable questionnaires was used in this study.

**B. Tools used:**

For the purpose of data analysis, statistical package for social sciences (SPSS) version 17 v used. The following statistical tests were applied to check the reliability (Skewness and Kurtosis Test) and normality (Cronbach Test) of the data percentage analysis and chi square test were used in order to see the public preferences towards consuming branded watches.

**Analysis and Discussion**

**A. Public acquiring and attiring characteristics and demographic profile**

Table No.1: Demographic and Characteristics Profile: N=300

<i>FACTORS</i>	<i>NO OF RESPONDENTS</i>	<i>PERCENTAGE (%)</i>	<i>FACTORS</i>	<i>NO OF RESPONDENTS</i>	<i>PERCENTAGE (%)</i>
<b>Age</b>			<b>Occupation</b>		
Between 16 to 20	29	9.66	Students	68	22.66
Between 21 to 25	72	24.0	Searching for	33	11
Between 26 to 30	103	34.33	Employee	107	35.66
Between 31 to 35	53	17.66	Professionals	69	23
35 and above	43	14.33	Entrepreneurs	23	7.66
<b>Gender</b>			<b>How long have you been using branded</b>		
<b>Gender</b>			< 1 year	40	13.33
Male	183	61	1-2 years	35	11.66
Female	117	39	2-3 years	46	15.33
<b>Educational qualification</b>			3-4 years	39	13
Diploma	28	9.333	4-5 years	93	31
Graduate	114	38.0	> 5 years	47	15.66
Post Graduates	93	31.0	<b>Times did you buy branded watches in your past</b>		
Doctorates	47	15.66	One time	43	14.33
Others	18	6	Two times	51	17
Diploma	28	9.33	Three times	31	10.33
<b>Income level of the respondents</b>			Four times	93	31
Rs 10000 - 15000	19	6.33	Five times	36	12
Rs 15000 - 20000	71	23.66	Greater than 5	46	15.33
Rs 20000 - 25000	113	37.66	<b>Favorite branded watches</b>		

Rs 25000 - 35000	57	19	Citizen	37	12.33
Above Rs 35000	40	13.33	Timex	34	11.33
<b>Factors stimulating you to buy</b>			Titan	77	25.56
Stylish	94	31.33	Fastrack	99	33.10
Personal interest	57	19	Sonata	42	14
Fashion	61	20.33	Others	11	3.66
Friends compulsion	43	14.33	<b>Where do you normally buy your branded</b>		
Advertisement	29	9.66	Online	79	26.33
Others	16	5.33	Retail outlets	94	31.33
<b>On what occasions do you buy branded watches</b>			Exclusive	127	42.33
Birthday	40	13.33	<b>Factors consider when buying branded</b>		
Wedding day	113	37.66	Fashion	111	37
Festivals	35	11.66	Price	60	20
Not specific occasion	52	17.33	Stylish	71	23.66
Joining in college	60	20	Offers	17	5.66
<b>Type of feelings have you felt after attiring</b>			Colours	41	13.66
Feeling happy	70	23.33	<b>Kind of specifications liked by the</b>		
Satisfaction	45	15	Digital	59	19.66
Stylish	97	32.33	Analog	71	23.66
Nothing felt	34	11.33	Chronograph	113	37.66
Attracting others	54	18	Offset second	33	11
<b>Main motivation for buying branded watches</b>			Multi-function	24	8
Youth and Royal	132	44			
Social prestige	34	11.33			
Self confidence	80	26.66			
Self esteem	37	12.33			
Different from others	17	5.66			

Table No.1 shows the demographic profile of the respondents like age, annual income, educational qualification, marital status and occupation of the respondents and the buyer's characteristics like number of times bought branded watches and how many year they are attiring branded watches.

- 61% are male respondents 39% of the respondents are female.
- Most of the respondents (34.33%) are between the age group of 26 to 30 years followed by 24.0% of the respondents are having the age limit of 21 to 25 years.
- Most of the respondents (38.00%) are graduates followed by 31.00% of the respondents are Post graduates.
- 35.66% of the respondents are employees working in various organizations followed by 22.66% of the respondents are the students studying in various institutions at Madurai district in Tamilnadu.
- 37.66% of the respondent's income level is in between 2, 00,000 and 3, 00,000 followed by 23.66% of the respondent's income level is in between 1, 00,000 and 2, 00,000.
- Most of the respondents 15.66% are attiring branded watches for 4 to 5 years followed by 15.33% of the respondent are using more than 5 years in regular.
- 15.33% of the respondents bought branded watches more than 5 times in their past followed by 14.33 % respondents migrating from ordinary watches to branded watches to make them unique.
- 31.33% of the respondents have been bought branded watches to make them stylish followed by 20.33% of the respondents are bought branded watches to make them fashion in society.
- Majority (33.10%) of the respondents have chosen their favorite brand is fastrack due to availability of stylish and various models followed by 25.56% of the respondents were chosen Titan brand is favorite one because usually they went to this brand on special occasions.

- 37.66% of the buyers bought branded watches only on special occasions in society followed by 17.33% of the respondents were bought the branded watches without any special reasons and occasions simply they bought the branded watches on demand basis.
- After attiring branded watches majority of the consumers (32.33%) felt stylish and 23.33% of the respondents felt excited that they are comfortable with current situation and ready to face next task.
- Majority of the respondents (42.33%) normally buy the branded watches from the exclusive show rooms followed by 31.33% of the respondents buy branded watches from the retail outlets.
- 26.66% of respondents felt they became more self-confidence in their life followed by 12.33% is wearing the branded watches for their self-esteem.
- 37.66% of the respondents are willing to buy chronograph type of watches especially young age persons having craze on it followed by 23.66% of buyers are willing to buy analog type of watches especially professionals and old adult persons are interesting to wear analog type of watches.
- Fastrack, and Titan are mostly purchased by the buyers followed by other brands like Citizen, Timex, and Sonata.
- The main reasons for attiring watches are for style, fashion, personal interest and self-esteem.

### C. Chi Square Test Results

Table No.3: Chi Square Test Results

No.	HYPOTHESES	RESULTS	REASONS
H1	Occupation of the respondents and the number of times respondents bought the branded watches.	Supported	Chi Square results, df value = 20, Asymp. Sig. (2-sided) = 0.0059
H2	Age of the respondents and the public preference towards the models of branded watches.	Not Supported	Chi Square results, df value = 20, Asymp. Sig. (2-sided) = 0.842
H3	Educational Qualification of the respondent and brand image of the branded watches.	Supported	Chi Square results, F value = 20, Asymp. Sig. (2-sided) = 0.0313
H4	Annual Income of the respondent and the purchasing behavior of the branded watches.	Supported	Chi Square results, F value = 16, Asymp. Sig. (2-sided) = 0.000,

Table No.3 shows the results of chi-square Test for four hypotheses. Three of the four hypotheses were supported by the data, consistent with previous literature in most cases. In the cases, occupation of the respondents influence the buyers to buy the branded watch at any occasions without any constraints, Educational Qualification of the respondent influence the selection of branded watches and Annual Income of the respondent influence the purchasing behavior of the consumers to buy any branded watch which is favorable to them. Age has not influence the buyers on the preference towards the models of the branded watches.

### D. Respondents perception towards various dimensions:

To understand this noticeability of Brand Image, Packaging, Purchase behavior and Style concern the dimensions of likeability was analyzed using frequencies and percentages. Respondent Profile was chosen for this purpose as it allows quantification of the respondent subjective feelings.

Table No.4: Perception of Respondents for the Dimensions of Brand Image

BRAND IMAGE	SA	A	NA/DA	D	SD
The logo associated with a particular brand is important to me	17.3	32.9	15.6	15.6	18.6
I usually purchase the same brand of watches.	43.2	11.6	15.6	12	17.6
I have a preference for one or more brands in the watches	19	32	18.6	14.1	16.3
Branded watches are different and feel me royal forever.	17.3	13.3	29.8	17.3	22.3

I purchase my brand regularly and I have no other option in future (Spuriously Loyal )	23.3	24.5	17	13.6	21.6
If my preferred model of branded watches is not available at the store, it makes little difference to me if I must choose another model of the specific brand.	18.3	26.1	19	16.3	21.3
My preferred brand of watches helps me to attain the type of life I endeavor for.	16.6	13.3	27.9	19.6	22.6

Table No.4 shows the Perception of Respondents for Dimensions of Likeability for brand image of watch wearing by the customers. It is clear that most of the respondents prefer Branded watches. Therefore Brand image is very important for the buyers in attiring watches regularly without any substitutes. The marketer should emphasis on advertisement and promotional strategies in establishing the brand name.

**Table No.5: Perception of Respondents for Dimensions of Packaging and different models of branded watches**

<i>PACKAGING AND DIFFERENT MODELS OF BRANDED WATCHES</i>	<i>SA</i>	<i>A</i>	<i>NA/DA</i>	<i>D</i>	<i>SD</i>
I prefer to purchase branded watches due to its attractive packaging in specific brands	10.2	20.1	39.1	18.3	12.3
I will consider packaging before purchasing the branded watches than the models.	12.4	16.2	42	18.6	10.8
I will view all the models available in the showrooms or outlets which models come under my budget and taste.	8.4	11.9	24.1	42.3	13.3
Most of the models of the branded watches are all alike.	9.4	23.8	37.4	15.6	13.8

Table No.5 shows the Perception of Respondents for Dimensions of Likeability for Packaging. It was found that majority of the respondents neither agreed nor disagreed with the statements related to packaging with the reference from their families, friends and colleague before purchasing the branded watches because they felt it make them unique when they showing the watch with the box or packaging. The respondents agreed that most of the watch brands are similar and alike. Hence the marketer can use different types of packaging techniques to differentiate them from its competitors.

**Table No.6: Perception of Respondents for Dimensions of Purchase Behaviour**

<i>PURCHASE BEHAVIOUR</i>	<i>SA</i>	<i>A</i>	<i>NA/DA</i>	<i>D</i>	<i>SD</i>
I will purchase the new branded watch if it is offered at stylish and rich model.	11.3	25.7	39.3	13.3	10.4
I will consider the colour / type (Digital, Analog, etc.) of the branded watches before purchasing it.	8.3	41.1	23.5	17.4	9.7
I will consider retailer's opinion before purchasing the branded watches.	8.9	16.2	22.3	39.4	13.2

Table No.6 shows the Perception of respondents for dimensions of Likability for purchasing new branded watches. Most of the respondents are willing to buy the new branded watches if the company offers dissimilar models, stylish products with attractive advertisement in the market. From the analysis most of the respondents are attracted by fastrack watches in offering different styles of watches.

**Table 7: Perception of respondents for dimensions of style**

<i>STYLE CONCERN</i>	<i>SA</i>	<i>A</i>	<i>NA/DA</i>	<i>D</i>	<i>SD</i>
I always try to choose branded watch that are looking stylish and comfort to me	22.1	41.3	18.6	10.1	7.9
I know that other branded watches rather than my regular branded watches will make rich look to me?	11.6	20.4	42.8	16.3	8.9

Table No.7 shows Perception of respondents for dimensions of Likability of Style concern. It was found that Most of respondents are ready to withdraw their habit of changing the brand of watches after comparing with their friends and colleague if they came to know that it's not better than others. Some of the respondents are inspired and having the idea of using same style of watches in their regular life.

#### CONCLUSION

In the market there are several companies available to offer the various branded watches in India. Most of the companies follow basic marketing and promotional strategy is to "pull" the products through exclusive showrooms and retail outlets by strong consumer advertising. The above findings shows that most of the respondents buying branded watches immediately by the stimulation of stylish watch and unique models of watches by knowing from their friends and colleagues, Hencethe marketer can focus on the buyers by introducing new stylish and unique models of watches, create funny & catchy advertisement and caption to achieve the place of number one product among their competitors. Exclusive showrooms, Retail shops are the main selling points of branded watches, some of the respondents are willing to buy the product through online but only they are willing to buy the product which they have seen from their friends, colleagues and the like. The consumers are repeatedly purchasing the same brand and hence the marketer can use unique packaging and promotional techniques to establish the new product in the minds of the consumers.

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