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Role of Consumer Buying Behaviour in Product's Success

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Abstract

In FMCG sector there has been severe competition between Multi-national Company, National and local players. Consumer is the king of any business. Understanding consumer needs and wants is important and foremost task of any marketers. Consumer satisfaction is a judgment made by the consumers. Consumer behaviour can also be defined as those acts of consumers directly involved in obtained using and disposing of economic goods and services, including the decision processes that preceded and determine these acts. The goods are produced only to meet the needs of consumer. So that the analysis of consumer behaviour is one of the foundations on which future marketing is depend. So, research did this survey in Local city. Consumers have wide variety of choices in the cake product and they were influenced by many factors both internal and external. Brand loyalty was determined by several distinct psychological processes of the consumers. Product features (taste, quantity and price) is one of the most important factors affecting brand loyalty. In this study is to check whether consumers are satisfied by Britannia cake. In this research we had chosen 100 sampling for analyzing data. SPSS software is used to analyse and interpret data. This would help the company to determine the promotional measures based on the findings.

Keywords- Consumer Behaviour, Buying Behaviour, Role of Consumer

Introduction

Customer satisfaction is a crucial factor in boosting the company's financial performance. Based on consumer needs, preferences and buying patterns, the corporation must alter its plan and strategy for attracting customers. Consumer satisfaction is a word used in business to describe how well a company's goods and services meet or exceed consumer expectations. The difficulty in determining customer satisfaction is a crucial factor in how well the firm performs in terms of profit and loss. This research report describes the FMGC customer behaviour while selecting a product to buy.

REVIEW OF LITERATURE

Biesok G et. Al. (2011). The research work presented the idea of customer satisfaction, defines conditions of loyalty, described selected methods of customer satisfaction measuring and presents international standards referring to customer satisfaction measurement.

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Karolina Ilieska(2013) an economic indicator of the quality of economic output; calculation of the net present value of their company's customer base as an asset over time information for strategic business applications; a predictor of consumer spending and corporate earnings.

Kaveh Peighambari (2016). This article reviewed recent scholarly research on consumer behavior published in the international journals in this field. It explained and evaluated the evolution of consumer behavior literature.

ErryRimawan et.al. (2017). The study considered that some changes can occur atany time, both in consumer and social psychological aspects and in consumer culture. This study aimed to investigate, analyze, and know in detail the influence of high-quality products, service and trust to customer satisfaction and its impact on customer loyalty in PT ABC Tbk flexible packaging division.

RESEARCH METHODOLOGY

Scope of the Research

There is a larger opportunity for consumer research and analysis, recognizing the demands and purchasing behaviour since the consumer's decisions span a variety of dimensions including financial, psychological, sociological and other aspects. Many studies on consumer behaviour have been conducted by the academic community and corporate organisations in various methods. Because the consumers come from many categories, businesses are particularly interested in researching consumer behaviour by segment. Because numerous new brands are entering the market on a daily basis, consumers may constantly switch brands when it comes to cakes. The company making the products for sale is wasting its time and money if it doesn't consider consumer preferences. The results of the current study will assist the dealer in understanding the respondents' level of satisfaction. Customers are an important component of business in the Indian market. This would enable the business to choose the appropriate promotional strategies in light of the results. There is a great deal of room for additional study in this kind of inquiry.

Statement of the Problem

In the business sector, a single manufacturer produces and markets a variety of product brands. Only the interests of the consumer determine whether or not to purchase. Consumers are the driving force in today's market since it is so focused on them. Therefore, a detailed investigation into consumer attitudes and preferences for Britannia products is necessary. The research world also provides information on consumer satisfaction levels and preferences for the Britannia products included by the study. Because of this, the major purpose of this study is to use a questionnaire to analyse consumer behaviour.

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Cakes are typically sweet, flat, tiny cakes with a crisp exterior. It is interested in the preferences and customs of the populace. It was once utilised as a diet for patients and as a source of energy and flavour for children. Cake is now viewed as a healthy substitute for fried foods and fatty munchies. Britannia has thus emerged as one of the most well-liked cakes among consumers of all demographics and ages among all the biscuits now on the market.

Business research objectives

- To ascertain what influences a person's decision to buy a product the most.
- To determine the rationale behind the product selection.
- To assess the degree of user satisfaction with respect to their current brand.
- To make recommendations for the product's growth based on the research.

Research Design

The study is exploratory and descriptive in nature. The data is gathered from various stores and super markets using a random sampling technique and the study area is a local city. 100 people make up the sample for this research study. After a research problem has been established, the task of data collection begins. Data collection from customers in-person at various stores is done using a questionnaire method with 10 variables. The questionnaire includes demographic information about the respondents, including gender, age, occupation and monthly salary. Along with demographic factors, this study also uses other variables to achieve its goals, such as the consumer's preference for eating cake, their preferred cake brand, frequency of consumption, who in the family enjoys eating it, preferred price, preferred flavour and the consumer's knowledge of the product. For secondary data sources to define the research problem, the internet, research articles and book chapters are used. Use of descriptive statistics was made for the data analysis. SPSS is the statistical tool that is used to analyse the data that has been gathered.

Research Data Analysis

Customers' influencing factors are considered for analysis. The factors include accessibility, flavour, nutritional value, price, brand, quality, enticing packaging, flavour and deals or promotions.

The "% of variance" column indicates the percentage of total variability (in all variables combined) that each of these summary scales or factors can account for. All nine variables' variability is explained by factor 1 in 57.80% of cases, and so on. the variations in results between the nine-component and two-component solutions. The Extraction Sums of Squared Loadings no longer

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equal the Initial Eigenvalues, according to the result under Total Variance Explained. Only two rows of eigenvalues are present, and the total percent variance increases to 71.040.

The initial presumption that all variance is common and the result that prior to extraction all communalities are 1. The result is a table of communalities that details how much of the variance in the variables, and generally in the values that are more than 0.5, has been accounted for by the extracted factors. It demonstrates that common or shared variance accounts for 65.7% of the variance related to variable 1 (availability). These communalities are measured by the proportion of variance that can be accounted for by various factors, but the right factor won't be taken into account until after extraction. This matrix shows how each variable is loaded onto each factor When compared to other variables, it can be seen that nutritive value, quality, and flavour have more than 80% of the influence on the component matrix because they almost all have values greater than.6.

The 77% of male respondents who reported eating cake. It is more so because the company's target market is children as opposed to female respondents.

The demographic between the ages of 19 and 30 is almost always purchasing more cake and time.

44% of the respondents are from urban areas and 56% are from rural areas, in that order that more cake is consumed by rural consumers than urban consumers.

Customers' preference for cake depends heavily on taste; according to the study, 10% of respondents said they preferred it as a way to pass the time, 38% said they preferred it as a snack, 42% said they preferred it because of its flavour, and 10% said they preferred it when they were hungry.

According to the results, 29% of respondents prefer chocolate cake, followed by 16% of respondents who prefer fruit flavour cake, 25% of respondents who prefer strawberry flavour cake, 16% of respondents who prefer milk flavour cake, and 14% of respondents who prefer pineapple flavour cake. Most of the respondents here prefer the flavour of chocolate cake.

It was deduced that 55% of respondents learned about cake through advertisements, followed by 14% of respondents through reference marketing, 8% of respondents through personal selling, 17% of respondents through friends and family, and 6% of respondents through other sources. Here, advertising is crucial for promoting cake to customers quickly.

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Conclusion

Customer satisfaction is crucial to a product's success in the commercial market. In order to grow their customer base, the cake industry needs to advertise to consumers and focus more on using natural ingredients sale. The business needs to concentrate on its networking, marketing and distribution channels. Increase some flavours to make cake more delicious and appealing to the younger generation.

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