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RESEARCH ARTICLE

CONSUMER BRAND PREFERENCES TOWARDS DECORATIVE PAINTS

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Abstract

In an intensely competitive market, brand is a powerful differentiator. It enables the organisation to make strategic decisions. Brand preference is also a crucial aspect of the consumer's lifespan. A strong brand increases the organization's esteem and credibility among its competitors. Businesses now have much better relationships with their distributors, suppliers, rivals, and even the government. The reputation of the company among investors is enhanced by a strong brand, which represents a higher ROI and a larger market share. Companies with strong brands attract top personnel and gain the respect of industry experts. Small businesses must build their brands in order to compete globally. Small scale products usually lack appealing features since they require powerful branding. India has made progress in the past 15 years thanks to the financial reform, growth, privatisation, and globalisation processes. International commerce and economic realms are interwoven with the labour force and the country's economy. Cutthroat productivity has been cited as the primary force dictating how business is planned, along with India's economic advances and globalisation. This paper tries to understand the power of brand and consumer brand preferences towards decorative paints.

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Introduction:-

The research work of Adam Smith, who is regarded as the father of contemporary financial issues, dates back to 1776, and contains the idea of modern advertising. According to him, "Utilization is the sole purpose of all creation, and the interest of the thing should be pursued only to the extent that it may be essential for furthering that of the customer." According to the modern concept of advertising, the capacity to showcase comprises identifying the requirements of people and choosing the products that can meet those demands. According to Philip Kotler, advertising is "A human effort coordinated at fulfilling needs and wants however exchange process." The contemporary paradigm for advertising emphasises that "Human Needs" are the foundation of all forms of promotion. These needs could be physical, psychological, or humanistic.

Then, at that moment, modern marketing is also concerned with the development plan and delivery of such goods and services, which can satisfy these unique wants.

Advertising can be defined in simple terms as "the most popular method of determining customer needs, converting them into administrative results, and then transferring the product and administration to the final consumer or

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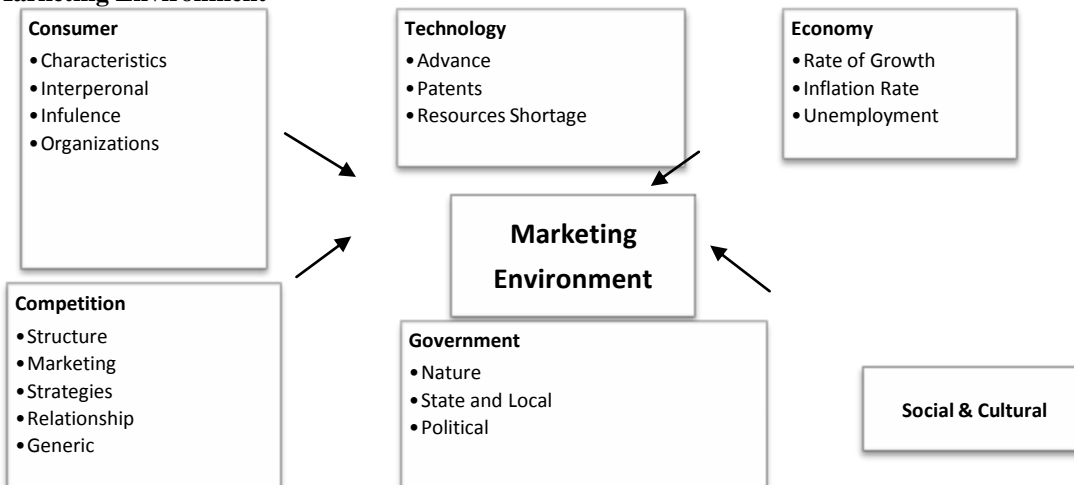
consumers to fulfil specific necessities and needs of explicit segments with a focus on productivity, ensuring the best use of the resources available to the association."

In order to obtain the resources it needs to accomplish its function, the advertising capability frequently needs to conclude with other administrative tasks. Therefore, marketing operations generally consist of a wide range of factors and forces that have an impact on how well advertising works. Customers, the socio-economic environment, and the serious financial environment are all included in these circumstances.

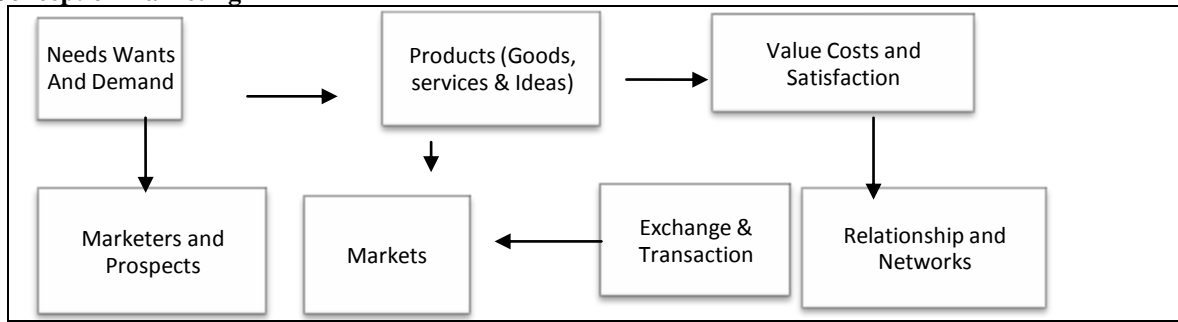
Decorative Paint Market-

1. The Indian paints industry is anticipated to expand gradually over the short period of time as a result of the country's strong economic expansion. During the estimated period of 2019–2024, the market for Indian paints and coatings is anticipated to grow at a CAGR of 8.6 %.
2. With the increase in the middle class population, India's young population poses a great opportunity. The Indian middle class is anticipated to account for 17% of global consumption by 2030, which could increase the demand for decorative Paint.
3. Demand in smaller cities and towns have been increasing more quickly than in metro areas. The expansion of the decorative paint industry in these regions will be fuelled in the future by an increase in disposable income and consumption spending.
4. Growing demand from the construction industry, coupled with expanding infrastructure activities, will also fuel the demand for the paints industry.
5. The decorative paints market is anticipated to increase more rapidly as a result of government initiatives to promote affordable housing. The government's emphasis on infrastructure growth will increase the market for industrial coatings.
6. Under the Make in India initiative, the Indian government wants to raise the manufacturing sector's current 16% GDP contribution to 25% by the end of year 2022. By 2025, the manufacturing industry might create US\$ 1 trillion. These components are expected to increase the requirement for industrial paint.
7. Over the past few years, a lot of paint companies have move toward the building chemical and waterproofing markets. Along with building chemicals, paint companies have recently joined the adhesives business. By doing so, they may be able to access large B2B and B2C channels and make use of their existing distribution network.
8. The main factors driving the expansion of the organised paint industry are the rising disposable income of the average middle class, urbanisation, a booming rural market, a shorter repainting cycle, and an increase in the sales of high-end products. All these factors taken into account for the growth of Paint industry in India.

Marketing Environment



Core Concept of Marketing



Problem Statement

The purpose of the study is to evaluate the effectiveness of brand name in relation to decorative paints. Five decorative paints are used to evaluate this. The goal of the current study is to determine how branding affects consumer preference. Paints for decorative purposes are the focus. Most likely, it has provided fresh perspectives, particularly in the area of customer preferences. It is descriptive and seeks to inspire fresh insights about personality as well as new experiences. The current study is focused on consumer brand preference and examines if and to what extent multifaceted promotional techniques might influence consumers' decision to buy decorative paints. The study considers five decorative paints- Asian paints, Berger Paints, Nerolec Paints, Indigo Paints and Shalimar for analysing consumer brand preference. In the decorative paint segment shoppers go through a long course of exploring the goods and purchasing. Thus, the limited time implies like advertising can have an enduring effect over their purchasing choice.

Objectives Of The Study:-

1. To analyse the association between the demographic elements and buying choices towards decorative paints.
2. To examine customer satisfaction towards decorative paints.

Research Design

Methodology:-

In the current study exploratory research has been done. For the study, a sample of 200 Chandigarh residents who own recently constructed homes is chosen. The sample size of 200 respondents includes people who live in apartments and people who built single-family homes over the past six months. To uncover customer brand preferences for decorative paints, a structured questionnaire has been created.

Data Analysis:

Information has been investigated by utilizing the statistical instruments. Every one of the respondents has been arranged in four classifications for example - Business men, professionals, govt. employees, and ex-servicemen. For the study five renowned brands of decorative paints, Asian paints, Berger Paints, Nerolec Paints, Indigo Paints and Shalimar are selected. Information has been evaluated by developing cross tabulation and percentages to understand consumer demographics. In demographics age wise, profession wise, income wise prices, quality reliability and branding were selected as major factors that influence buyers' preferences for decorative paints.

Analytical Tools Used:

The fundamental statistical tools were applied to analyse the data. The information has been summarised using frequency distribution. Cross tabulation has also been utilised to improve point-by-point analysis and understanding of the data.

(a) Rational Appeal: It appeals to the consumers' individual preferences. In this instance, the advertisement demonstrates that the product will provide the promised benefit. In this case, demonstrating an item's quality, price, value, or performance will be the main focus.

(b) Emotional Appeal: Advertising's attempt to elicit either unfavourable or favourable feelings in the audience in order to persuade them to buy the items being sold is known as an emotional appeal.

(c) Moral Appeal: Moral appeal ties into consumers' perceptions of what is right and proper. Such persuasions are frequently used to encourage people to support social causes including protecting the environment, conserving water, promoting sustainable development, and many other social reasons.

Retaining ability of respondents

The capacity to retain something is a crucial branding element that determines how long customers will keep it. It's critical to calculate an advertisement's memorability in order to assess the effect of marketing on customers' brand preferences. This assists in determining the feasibility of any advertisement. In order to ascertain the respondents' level of holding capacity for various decorative paints, an effort was made.

Causes for customer satisfaction

A study was made to determine the elements that influence consumer preference for specific decorative paint brand names. The study's findings show that there are several factors, some of which the respondents may consider to be the most important ones for creating and promoting decorative paints.

Brand dependability

"The dependability is the degree to which an estimating instrument is consistent in what it measures." Dependability is a measure of how likely something is to hold up over a given period of time. The dependability of a brand is based on factors such as its reliability in defending various claims made in the item's name, rationality and responsiveness of the defence made in the name, decency and responsiveness of the defence made in the brand, etc. An effort was made to measure consumer perceptions of the consistent quality of companies like Asian Paints, Berger Paints, Nerolec Paints, Indigo Paints, and Shalimar while keeping this in mind.

Table No. 1.1:- Have you been using decorative paints for how long ?

S.No.	Number of Years	Numbers of participants	Total percentage
1	0 to 1 year	7	14%
2	1 to 3 Years	10	20%
3	3 to 7 Years	76	38%
4	7 years and more	109	64%
	Total	200	

As a result, the majority of retail establishments have been in operation for more than seven years, and 14% have been open for less than a year.

Table No.1.2:- Consumer Brand Preferences.

S.No.	Favourite brand choice	Numbers of participants	Total percentage
1	Asian paints	70	35%
2	Berger Paints	64	32%
3	Nerolec Paints,	48	24%
4	Indigo Paints	40	20%
5	Shalimar	28	14%

As a result, Asian Paints is the brand that is used the most frequently (35%) followed by Berger (32%) and other brands (24%), and so on.

Table No.1.3:- Influencing factors.

S.No.	Reasons for customer satisfaction	Numbers of participants	Total percentage
1	High branding and advertisements	32	16%
2	Quality	58	29
3	Low Price	40	20%
4	Offers	35	17.5%
5	Reliability and Durability	16	8
6	Easy availability	19	9.5

Analysis :-The main factor in consumer satisfaction is quality, which they typically demand, and the second factor is low price, which they can further get discounts and offers.

Table No. 1.4:- Mode of advertisement.

S.No.	Description	Numbers of participants	Total percentage
1	Retail display	58	29%
2	Free samples	16	8%
3	Advertising in reading material	40	20%
4	T.V and radio advertisement	35	17.5%
5	Any other	19	9.5%
6	Total	200	

Result:-

The most efficient/attractive form of advertising is through store displays, followed by advertising in reading materials, then by television, and radio.

Table No.1.5:- Utilization of decorative paints.

S.No.	Purpose	Numbers of participants	Total percentage
1	For houses only	95	47.5%
2	For vehicles	65	32.5%
3	Other use	40	20%
4	Total	200	

Result: The highest percentage of decorative paint usage is for buildings (47.5%), followed by vehicles (32.5%), and then other purposes (20%).

Table No. 1.6 Extent of the Brands of decorative paint prescribed

S.No.	Paints	In a large scale	Very Good Amount	Certain Amount	Minimal Amount	Absolutely not
1	Asian paints	√				
2	Berger Paints		√			
3	Nerolec Paints,			√		
4	Indigo Paints				√	
5	Shalimar					√

Result:-

Asian paints are the most commonly prescribed brand, followed by Berger Paints, Nerolec Paints, Indigo Paints, and Shalimar.

Table No. 1.7:- Customer preferences.

S.NO.	Factors	Asian paints	Berger Paints	Nerolec Paints	Indigo Paints	Shalimar
1	Quality	1	3	2	4	5
2	Price	5	4	1	2	3
3	Colour	1	3	2	4	5
4	Availability	1	2	3	4	5
5	Durability	1	2	3	4	5
6	Brand Name	1	2	3	4	5
7	Gifts	4	5	2	1	3
8	Discount	4	5	3	2	1
9	Visual Aids	1	2	3	4	5
10	Marketing and advertising	1	2	3	4	5

Result:-

Asian Paints is at the top and doing well, followed by Berger Paints, Nerolec, and Shalimar at the bottom on the basis of data interpretation. However, we can state that Quality, Brand Name, and Visual display wise Asian Paints is at the top and doing well.

Table No. 1.8:- Satisfaction on the basis of service provided by these brands.

S.No.	Brand Preferences	Highly satisfied	Satisfied	Unsatisfied
1	Asian paints	49%		
2	Berger Paints		33%	
3	Nerolec Paints,	20%		
4	Indigo Paints	9%		
5	Shalimar		8%	

Results:

In terms of quality of service, Asian Paints brand comes in first place in 49 percent of cases. In terms of market share, Berger Paints is at 33%, Nerolec is at 20%, Indigo Paints is at 9%, and Shalimar is at 8%.

Major Findings Of Study:-

1. The best brands offer a value guarantee. Asian Paints was the brand most people preferred, followed by Berger and Nerolac. The others are viewed as having similar appeal.
2. Data arranged by income reveals that customers favour Berger as the most inventive and high- preference when compared to other socioeconomic classes.
3. The occupation-based categorization showed that Asian Paints is preferred by more businessmen.
3. It is clear that factors like low prices and high quality have surpassed factors like product accessibility, assortment, and other factors as the respondents' top image-related motivators.

Suggestion of the study:-

1. It is recommended that counsel ought to be given to the nature of the item and greatest varieties to be accessible in the market so the customer can pick it conveniently without changing the choice of brand name.
2. The review uncover the people who are maintaining their business for additional those types ought to get some persuasive support occasion for improved outcome promoting more compelling, assessment of overall population impeding the advantages got from the items should be consolidated in the publicizing of the items.
3. The research projects that impact of family and friends are more on consumer decision making which meant that they buy the decorative paints in the wake of affirming the usage of the items from their companions and family members. It is likewise seen that in correlation to the other demographic segments and qualification of the respondents are firmly connected with the idea of purchasing decorative paints. Thus it is recommended that income and qualification of the respondent should be given due thought in planning while designing marketing plans.
4. It is recommended that while deciding the promotion mix for various paints, prices should be competitive so that to ensure effective branding.
5. The review uncovers that marketing is having a get future possibility the Indian setting. It is likewise seen that practically all respondents are of the view of positive effect of branding so it is recommended that an organization should integrate specific social issues while planning the brand policies for decorative paints.
6. Opinion about the characteristics cost and offer plays an important job. It is based on perceived quality, cost and offers that the buyers' makes starting and significant strides with respect to a definitive buy, by making further enquiries. It is particularly if there should be an occurrence of buyer quick products in view of specific reasons like value, quality and discounts. So the branding should focus on the quality, cost and availability should inform appropriately about it. The strategy, whenever followed, gives extended benefit procuring to the company and the fulfilment to the customer.

Conclusion and Future projection:-

The current review demonstrates that the Branding influences the business area as well as impact the all parts of our life for example political, social, monetary. The job of branding is expanding step by step. The place of the advertiser without branding is very much like glimmering to the youth. There are such countless variables, which acquire social change in the general public, however branding has also bring a social change. We can't overlook the adequacy of the branding later on periods..

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