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A STUDY ON FACTORS INFLUENCING COMPACT CAR CUSTOMERS IN DECISION MAKING AND BUYING OF COMPACT CAR WITH SPECIAL REFERENCE TO COIMBATORE CITY

DR. V. RANGANATHAN
ASST. PROFESSOR
DEPARTMENT OF COMMERCE
ARIGNAR ANNA GOVERNMENT ARTS COLLEGE
CHEYVAR

K. MANGAIYARKKARASI
ASST. PROFESSOR
PG & RESEARCH DEPARTMENT OF COMMERCE WITH COMPUTER APPLICATIONS
HINDUSTHAN COLLEGE OF ARTS & SCIENCE
COIMBATORE

M. KOVARTHINI
STUDENT
PG & RESEARCH DEPARTMENT OF COMMERCE WITH COMPUTER APPLICATIONS
HINDUSTHAN COLLEGE OF ARTS & SCIENCE
COIMBATORE

ABSTRACT

In India Compact car business is influenced by the presence of many national and multi-national manufacturers. The presence of many manufacturers and variants within the city provides several decision options to the customers which makes the small car market highly competitive and unpredictable. Customers now search for those differentiating parameters, which may help them to choose among the alternative products available in the market. Most of the factors are uncontrollable and beyond the hands of marketers but they have to be considered while trying to understand the complex behaviour of the consumers. The purpose of this paper is to identify the factors that influence the consumer behaviour with special reference to compact cars and to study the impact of demographic variables and income affecting the vehicle selection of compact cars. The findings of the study can be helpful to marketers in dealing with the customers in a better way.

KEYWORDS

compact cars, consumer behaviour, factors.

INTRODUCTION

Each of us, in some way or the other, is a consumer. The process through which we buy products and services is different for every one of us and for every category of the product. Today's market is driven and dominated by consumers and that is the reason he is considered the King. Thus, the decision of —to be or not to be of a preferred brand or product— depends solely on the choice of consumers. After liberalization and globalization the car industry in India has undergone a phenomenal change. The days of monopoly in the Indian market are over. The small passenger car market has reached a stage which nobody would have dreamt of few years back. The small car industry in India is fast in adapting to the changing times. Compact cars which are a type of small car are looking more beautiful and technologically superior. The increase in the demand for Compact cars can be attributed to the inspirational life style of people which makes them strive for a car early on in life.

COMPACT CARS

Based on Length as per SIAM (Society of Indian Automobile Manufacturers), the Compact Cars are the cars that have the length from 3401mm to 4000mm like Zen, Alto, Santro, Indica etc.

NEED FOR THE STUDY

Consumer buying behaviour is a blend of Economic, technological, political, cultural, demographic and natural factors as well as Customer's own characteristics which is reflected by his attitude, motivation, perception, personality, knowledge and lifestyle. It is only through research that a company will be able to study the buying behaviour of consumers. Thus it is very helpful to determine the factors that impact all aspects of their buying and consuming. The study is valuable for both marketers and small car manufacturers to have a few detailed insights into the factors influencing consumer preference and their purchase behaviours.

STATEMENT OF THE PROBLEM

With the emergence of globalization, liberalization and technological revolution there is a tough competition among the car makers. There is a necessity of purchasing a car among individuals to make their life comfort. "Yesterday's luxurious is today's necessities" - So the purchasing of compact cars for a mid-size family is increasing day-by-day. Due to constant modifications of Car Models and its features in terms of their size, capacity, styling etc. and today we see a new model coming into the market practically every quarter and therefore, it requires the automotive manufactures to understand the consumer's preference on time and take fast actions to reflect market changes quickly. Consumer preference cannot be exactly predicted but can be done to a certain extent with the help of consumer research activity. It is essential for any seller (online or offline) to know something about customer buying habits and who are best at tracking consumer behaviours can retain its customers.

SCOPE OF THE STUDY

It is a well-known fact that with the advent of increasing purchasing power and changing life style towards luxury, now car has become a commodity of necessity and has become one important element of life of even to the middle class people. . Therefore, there is a significant scope to examine the perception, purchase behaviour and purchase decision of the consumers towards cars and also there is a remarkable scope to investigate the impact of factors affecting the today's consumer buying perception and behaviour of passenger cars. The study is restricted to Coimbatore district, which is no doubt an economically richest and cosmopolitan city. Because of their increasing purchasing power, the people have started to buy cars for business or personal use or for prestige and maintenance of social status. This study makes an attempt to investigate the influence of perception in the consumers' mind and how this information can be utilized by

marketers and manufacturers in their favour to win the hearts of the consumers. This literature study tries to review the influence of perception in the consumers' mind and how this information can be used successfully by marketers to gain entry into the mind of the consumers. This literature study also makes an attempt to review the buying decision of the consumers.

REVIEW OF LITERATURE

Following are the some of the review of literature to analyse scientific works by other researchers that aims to review the critical points of current knowledge including substantive findings as well as theoretical and methodological contributions.

Arpita Srivastava and et al (2014) in his study on Consumer Behaviour towards Passengers Cars in Delhi found that the most important factor that influences the consumer to use passenger car is the price of the cars, social status and durability. They concluded that Customers are purchasing the cars not only as a means of transport but as a status symbol also.

Parasakthi and et al (2014) made a study on Customer Awareness and Brand Preferences towards Small Cars in Coimbatore District and they listed out the factors and reasons that why people prefer small cars and it includes features like compact size with small turning radius, convenient for traffic roads, high mileage. They suggested that some respondents are not aware of few car models, so their advertisements should reach all the people and The main expectation of the young customers in small cars are Stylish look, Good performance, Pick up, Easy maintenance, Different colours etc., Whereas middle age customers prefer Low cost, Good mileage ,Resale value, Easy driving, Brand name, etc and they also suggested that dealers and auto consultancy should provide more information and details regarding each car models in the specific car brands to the customers.

Sriram and et al (2014) in their study revealed that the reference group plays an important role in buying decision of passenger cars. Friends, family and relatives' reference has been found to have significant source of information and influencers in the passengers car buying. The socio-economic factors namely age, marital status, occupation, education, family size and income are being influenced the customers' purchase decision. The customers have bundle of attributes such as good quality, high fuel efficiency, technology, durability, reasonable price, safety and comfort towards local and global branded cars. It is concluded that the manufacturers should redesign their cars by adopting innovative and unique ideas in accordance with the customers' expectations and their socio-economic profile.

Anandh and et al (2014) in their study "Factors Affecting Consumer's Brand Preference of Small Cars" concluded that Value, Comfort, efficiency, accessibility, ambition and need are the factors affecting consumers brand preference of small cars. Therefore, the small car manufacturers should also focus on value-creating activities as such so that consumers will have a better perception of quality of the brand.

Clement Sudhakar and et al (2009) studied the influence of peer group in the purchase of car with reference to Coimbatore District. It was found that the influence of friends is higher for the purchase of small sized and midsized cars.

OBJECTIVES OF THE STUDY

1. To identify different sources of information used by the buyers and their role while making a purchase decision.
2. To identify the factors influencing the customers in selection and purchase of compact car.
3. To associate the effect of Price on consumer buying decision of a passenger car.

RESEARCH DESIGN

The data for the study has been collected from Coimbatore city on convenience sampling method. Field survey was conducted to collect the primary data from 220 respondents through the Questionnaire method with a set of predetermined questions. Statistical tools used to analyse the collected data are ANOVA, f-Test and Chi-Square.

RESULTS AND DISCUSSION

The primary data collected from the respondents are analysed and interpreted below:

TABLE 1: PERSONAL PROFILE OF THE RESPONDENTS

S.no	Particulars	Frequency	Percentage (%)	
1.	Gender	Male	120	54.5
		Female	100	45.5
		Total	220	100
2.	Age	Below 25 years	56	25.5
		26-40 years	72	32.7
		41-60 years	60	27.3
		Above 60 years	32	14.5
		Total	220	100
3.	Educational Qualification	School Education	80	36.4
		Collegiate Education	100	45.5
		Illiterate	40	18.1
		Total	220	100
4.	Occupational Status	Business/Profession	64	29
		Government Employee	40	18.2
		Private Employee	56	25.5
		Agriculture	36	16.3
		Others	24	11
		Total	220	100
5.	Monthly Income of the Family	Below Rs.20,000	20	9.1
		From Rs.20,000-Rs.30,000	28	12.7
		From Rs.30,001-Rs.40,000	44	20
		From Rs.40,001-Rs.50,000	56	25.5
		Above Rs.50,000	72	32.7
		Total	220	100
6.	Number of Members in Family	2	8	3.6
		2-4	132	60
		Above 4	80	36.4
		Total	220	100
7.	Type of the Family	Joint Family	84	38.2
		Nuclear Family	136	61.8
		Total	220	100

Source: Primary Data

The total sample surveyed which consisted of 220 respondents was the car-owners. While analysing the personal profile of the respondents, Table 1 clearly pictures that from the sample size 220, 54.5% of the respondents are male and 45.5% of the respondents are female. In relation to the age of respondents 25.5% are in the age group of below 25 years, 32.7% are in the age group between 26-40 years, 27.3% are in the age group of between 41-60 years, 14.5% are in the age group above 60 years. With regards to educational qualification, 36.4% of the respondents have school level education, 45.5% of the respondents have collegiate education, and 18.1% of the respondents are illiterate. Regards to occupational status 29% of the respondents doing business or profession, 18.2% are government employees, 25.5% are private employee, 16.3% are agriculturist 11% are students, house wife, retired employee. In relation to the monthly family income 9.1% of respondents' family income is below Rs.20,000, 12.7% of the respondents' family income ranges between Rs.20,000-Rs.30,000, 20% of respondents' family income is between Rs.30,001-Rs.40,000, 32.7% of the respondents' family income is above Rs.50,000. With regards to number of members in family 3.6% of the respondents have 2 members in their family, 60% of the respondents have 2-4 members in their family, and 36.4% of the respondents have more than 4 members in their family. In relation to the type of family 38.2% of the respondents are living as joint family, 61.8% of the respondents are in nuclear family. It can be inferred that majority (54.5%) of the respondents are male, most(32.7%) of the respondents are in the age group of 26-40 years, most(45.5%) of the respondents are having collegiate education, most(25.5%) of the respondents are private employees, most(32.7%) of the respondents' monthly family income is above Rs.50,000, majority(60%) of the respondents' number of family members are between 2-4, majority(61.8%) of the respondents are living as nuclear family.

TABLE 2: CARS POSSESSED BY THE RESPONDENTS

S.no.	Name of the Car possessed	Frequency	Percentage (%)
1.	Maruti Alto	64	29.1
2.	Maruti zen	36	16.4
3.	Maruti swift	44	20
4.	Tata indica	28	12.7
5.	Hyundai grand i10	16	7.3
6.	Hyundai santro	24	10.9
7.	Others	8	3.6
Total		220	100

Source: Primary Data

The Table 2 clearly indicates that 29.1% of the respondents own Maruti Alto, 16.4% of the respondents own Maruti Zen, 20% of the respondents own Maruti Swift, 12.7% of the respondents own Tata Indica, 7.3% of the respondents own Hyundai Grand i10, 10.9% of the respondents own Hyundai Santro and 3.6% of the respondents own other type of compact cars.

It can be inferred that most (29.1%) of the respondents own Maruti Alto.

TABLE 3: CAR'S ENGINE TYPE

S.no	Category	Frequency	Percentage (%)
1.	Petrol	72	32.7
2.	Diesel	112	50.9
3.	LPG	20	9.1
4.	CNG	16	7.3
TOTAL		220	100

Source: Primary Data

The above table makes clear that 32.7% of the respondents use petrol car, 50.9% of the respondents use diesel car, 9.1% of the respondents use LPG car, 7.3% of the respondents use CNG car.

It is inferred that the majority (50.9%) of the respondents have diesel engine car.

TABLE 4: SOURCE OF INCOME FOR BUYING CAR

S.no	Category	Frequency	Percentage (%)
1.	Cash from own	72	32.7
2.	Loan	148	67.3
TOTAL		220	100

Source: Primary Data

Table 4 shows the source of income of the respondents for buying the car. It is evident that 32.7% of the respondents have cash from their own to buy car, 67.3% of the respondents depend on loan for buying a car.

It is inferred that the majority (67.3%) of the respondents depend on loan.

TABLE 5: SOURCE OF LOAN

S.no.	Category	Frequency	Percentage (%)
1.	From bank/Financial institutions	80	54.1
2.	Loan from friends and relatives	28	18.9
3.	Car financing agencies	40	27
TOTAL		148	100

Source: Primary Data

From the above table it is vivid that 54.1% of the respondents claim loan from bank or other financial institutions, 18.9% of respondents got loan from friends and relatives, 27% of respondents got loan from car financing agencies to buy the car. It is inferred that the majority (54.1%) of the respondents get loan from bank or Financial institutions.

TABLE 6: SOURCES OF INFORMATION AND INFLUENTIAL FACTORS

S.no.	Category	Frequency	Percentage (%)
1.	Friends, relatives and colleagues	80	36.4
2.	Family members	44	20
3.	TV shows and cinemas	24	10.9
4.	Through sales staff/ personnel	32	14.5
5.	Advertisement	40	18.2
TOTAL		220	100

Source: Primary Data

Table 6 shows the various sources of information for the respondents to know about their preferred cars and their influence. For 36.4% of the respondents their friends, relatives and colleagues have been the information source and influential factor for their decision making, for 20% of the respondents their family

members, for 10.9% of the respondents TV shows and cinemas, for 14.5% of the respondents sales staff or personnel and for 18.2% of the respondents it has been the advertisement.

It is inferred that for most (36.4%) of the respondents their friends, relatives and colleagues have been the information source and influential factor for their decision making.

TABLE 7: REASON FOR PREFERRING COMPACT CARS

S.no.	Particulars	Frequency	Percentage (%)
1.	Cannot afford the cost of large size cars	68	30.9
2.	Compact car is enough for our family	40	18.2
3.	Using compact cars is more economical	48	21.9
4.	Ease to use in congested areas with heavy traffic and parking problem	32	14.5
5.	Having the car in compact size is mere pleasure	32	14.5
TOTAL		220	100

Source: Primary Data

The above table depicts the various reasons of the respondents to choose compact type of cars. It can be seen that 30.9% of the respondents selected compact type of car because they cannot afford the cost of large size cars, 18.2% of the respondents feel that compact car is enough for their family, 21.9% of the respondents feel using compact cars is more economical, 14.5% of the respondents feel it is easy to use compact cars in congested areas with heavy traffic and parking problem, 14.5% respondents feels that having compact car is their pleasure.

It is inferred that the most (30.9%) of the respondents they cannot afford the cost of large size cars.

TABLE 8: RANK OF FACTORS INFLUENCED TO BUY PARTICULAR BRAND CAR (N=220)

Factors	I rank	WS	II rank	WS	III rank	WS	IV rank	WS	V rank	WS	VI rank	WS	VII rank	WS	VIII rank	WS	IX rank	WS	X rank	WS	TWS	Rank
Quality (durability/ reliability)	80	800	44	396	20	160	12	84	12	72	8	40	16	64	12	36	8	16	8	8	1676	II
Interior/ exterior (style, shape, size, colour)	12	120	24	216	48	384	32	224	24	144	32	160	24	96	12	36	8	16	4	4	1400	IV
Brand name/ image	32	320	48	432	72	576	12	84	16	96	8	40	12	48	8	24	8	16	4	4	1640	III
After sale services	8	80	4	36	8	64	20	140	8	48	4	20	16	64	24	72	84	168	44	44	736	IX
Dealer proximity	4	40	8	72	4	32	8	56	16	96	4	20	4	16	16	48	32	64	124	124	568	X
Comfort luxury	8	80	4	36	8	64	24	168	36	216	72	360	4	16	20	60	16	32	8	8	1040	VI
Resale value	4	40	4	36	4	32	16	112	12	72	24	120	32	128	76	228	36	72	12	12	852	VII
Mileage	64	640	72	648	12	96	20	140	8	48	4	20	16	64	16	48	4	8	4	4	1716	I
Financing schemes	4	40	4	36	8	64	28	196	24	144	48	240	64	256	20	60	12	24	8	8	848	VIII
Power and fuel efficiency	4	40	8	72	36	288	48	336	64	384	16	80	12	48	16	48	12	24	4	4	1272	V

Source: Primary Data

Note:

- a) First Rank has been given a score of 10, II Rank -9, III Rank- 8, IV Rank - 7, V Rank -6, VI Rank - 5, VII Rank -4, VIII Rank -3, IX Rank -2 and X Rank- 1.
- b) WS denotes weighted scores.
- c) Ranking was done on the basis of Total Weighted Scores (TWS).

In order to find out the basis of selection of the cars among respondents, Ten factors have been considered such as Quality (durability/ reliability), Interior/ exterior (style, shape, size and colour), Brand name/ image, After sale services, Dealer proximity, Comfort luxury, Resale value, Mileage, Financing schemes and Power and fuel efficiency. Respondents were asked to rank all the above mentioned factors. The data collected have been presented in the Table 8. It is clear from the table that the large number of respondents has given First rank to Mileage, Second rank to Quality (durability/ reliability), Third Rank to Brand name/ image, Fourth rank to Interior/ exterior (style, shape, size and colour), Fifth rank to Power and fuel efficiency, Sixth rank to Comfort luxury, Seventh rank to Resale value, Eighth rank to Financing schemes, Ninth rank to After sale services and finally Tenth rank has been given to Dealer proximity.

TABLE 9: PRICE PLAYS A SIGNIFICANT ROLE IN BUYING A CAR

S.no.	Particulars	Frequency	Percentage (%)
1.	Yes	188	85.5
2.	No	32	14.5
TOTAL		220	100

Source: Primary Data

The above table shows that 85.5% of the respondents feel that price plays a significant role in decision making in buying car whereas 14.5% of the respondents feels price does not play a significant role.

It is inferred the majority (85.5%) of the respondents feels that price plays a significant role in decision making and buying of a car.

STATISTICAL ANALYSIS

ANALYSIS OF VARIANCE – ONE WAY CLASSIFICATION MODEL

Analysis of variance is used to test the effect of independent factors on response variable of interest. Let us take the hypothesis that there is no significant difference between respondents' monthly family income and their reason to buy compact car.

Applying analysis of variance technique, we get the following:

TABLE 10: ANOVA ONE WAY CLASSIFICATION TABLE

Source of variation	Sum of squares	Degrees of freedom	Mean squares	Ratio of f
Between samples	179.2	4	44.8	1.443
Within samples	620.8	20	31.04	

The table value for degrees of freedom are 4 and 20, at 5% level of significance is 2.87. The calculated value of f is less than the table value. Hence the Hypothesis is accepted and it can be found that the difference between the respondents' monthly family income and their reasons to prefer compact cars is not significant.

CHI-SQUARE

Chi-Square tool is applied on assuming the null hypothesis that the opinion of the respondents about the price's role is independent of the occupational status. The hypothesis is tested by Chi-Square as given below:

TABLE 11: OPINION ABOUT THE ROLE OF PRICE AND OCCUPATIONAL STATUS

Role of price	Business/ profession	Government employee	Private employee	Agriculture	Others(student, house wife)	Total
Yes	52	32	52	32	20	188
No	12	8	4	4	4	32
Total	64	40	56	36	240	220

Source: Primary data

APPLYING CHI-SQUARE TEST

TABLE 12: OPINION ABOUT THE ROLE OF PRICE AND OCCUPATIONAL STATUS

χ^2 value	Degrees of freedom	Table value	Significance
4.816	4	9.49	NS

Level of significance: 5%

Since the calculated value of Chi-Square (4.816) is less than the table value (9.49) the null hypothesis is accepted and it can be concluded that the opinion of the respondents about the price's role is independent of the occupational status.

F-TEST

F-test is used to find out whether the two independent estimates of population variance differ significantly or not. Here f-test is applied to know the significant difference between gender of the respondents and their reasons to prefer compact cars. On assuming the null hypothesis that the two groups have the same variance, the test is applied.

TABLE 13: GENDER AND REASONS TO BUY COMPACT CAR

Gender	High cost of large cars	Enough for our family size	More economical	Easy to use	Having the car compact size is mere pleasure	Total
Male	48	20	16	24	12	120
Female	20	20	32	8	20	100
Total	68	40	48	32	32	220

Source: Primary data

TABLE 14: GENDER AND REASONS TO BUY COMPACT CAR

Value of F	Table value	Significance	Level of significance
5.288	6.38	NS	5%

From the table above, it is evident that the calculated value (5.288) of F is less than the table value. Hence we can accept the hypothesis and conclude that the difference in the variance of two groups is not significant at 5% level.

KEY FINDINGS

The following major findings can be inferred from the study:

- ✓ Majority (54.5%) of the respondents are Male.
- ✓ Most (32.7%) of the respondents are in the age group of 26-40 years.
- ✓ Most (45.5%) of the respondents finished collegiate education.
- ✓ Most (25.5%) of the respondents are Private employees.
- ✓ Most (32.7%) of the respondents' monthly family income is above Rs.50, 000.
- ✓ Majority (60%) of the respondents' number of family members are between 2 and 4.
- ✓ Majority (61.8%) of the respondents are living as nuclear family.
- ✓ Most (29.1%) of the respondents own Maruti Alto.
- ✓ Majority (50.9%) of the respondents consume diesel engine car.
- ✓ Majority (67.3%) of the respondents depend on loan for buying the car and majority (54.1%) of the respondents got loan from bank or Financial institutions.
- ✓ For most (36.4%) of the respondents their friends, relatives and colleagues have been the information source and influential factor for their decision making.
- ✓ Most (30.9%) of the respondents prefer compact cars because of the reason that they cannot afford the cost of large size cars.
- ✓ Majority (85.5%) of the respondents feels that price plays a significant role in decision making and buying of a car.
- ✓ As foremost important factor, mileage has been given the first rank by the respondents.
- ✓ Using ANOVA technique, it is proved that the difference between the respondents' monthly family income and their reasons to prefer compact cars is not significant.
- ✓ On applying Chi-Square test, it is found that the opinion of the respondents about the price's role in decision making is independent of the occupational status.
- ✓ With the help of f-test, it is concluded that there is no significant difference between the gender of the respondents and their reasons to prefer compact cars.

SUGGESTIONS

From the above findings a significant amount of suggestions can be drawn for the goodness of the car manufacturers to identify their customers. From the overall study it is highly evident that price of the car plays a crucial role in decision making of buying the car. So the car companies should be very cautious in deciding the price in such a way their customers are satisfied and equally it shouldn't bite their profit. Irrespective of the range of the income, most of the respondents prefer to buy the cars by way of loan, so a good financing scheme by the car companies can also increase the turnover of their sales. Mileage has been registered as an important factor by the respondents for selecting a compact car and therefore the manufacturers should focus on building a good mileage for their vehicle.

CONCLUSION

The study brings out some important factors considered by the consumers in their decision making of buying a car. Factors like Mileage, Quality and Brand Image etc. mostly influence the selection of car. So the compact car manufacturers have to analyse all these factors and find out the best suitable tools for promoting their cars in India. The investigation of the paper has also revealed that Friends, family and relatives reference has been found to have significant source of

information and influencers in the compact car buying. There is always a craze on compact cars for all people, as it gives lot of features like compact size with small turning radius, convenient for traffic roads, etc. With better understanding of all the above customer's perceptions, companies can determine the actions required to meet the customer's need speedy and effectively.

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