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- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

CUSTOMER'S PREFERENCES TOWARDS DTH (DIRECT-TO-HOME) SERVICES IN NASIK CITY

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ABSTRACT

After the emergence of Cable entertainment industry, cable TV has become a necessary accessory in every family's drawing room. Similarly, over a period of time DTH is an almost all good home entertainment kit which depends on modern direct to home technology. There are lots of DTH service providers for instance Sun TV DTH, Dish TV DTH, Tata Sky DTH, Big TV, Airtel DTH, Videocon D2H which present superfluous features in addition to greatest digital TV services with their buyers. DTH service providers present a variety of technology by using several fees in addition to packages. So, it is always advisable to compare DTH services with the offers before acquiring any DTH television set service to receive plan which will be the greatest package as well as service which fits the needs. A Consumer must make an assessment before choosing the best service provider taking into consideration all aspects such as maximum no. of channels, picture quality, recording, pause and play and so on. So, the researcher has tried to study the various services and offers provided by all the available service providers in Nasik city and assessment of the consumer preferences for direct to home services in Nasik City.

KEYWORDS

DTH, television, service providers, consumer preferences, entertainment.

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INTRODUCTION

After the emergence of Cable entertainment industry, cable TV has become a necessary accessory in every family's drawing room. Similarly, over a period of time DTH is an almost all good home entertainment kit which depends on modern direct to home technology. This specific Direct to Home service offers television services direct to subscribers at any place in around the globe. Making use of wireless technology, this specific service transmits programs directly from the satellite to subscriber's television set that eliminating the demand of cables & intermediate mediators. The average Indian disposable income & Purchasing power has risen to levels ever seen before. The Indian Entertainment & Media Industry which is currently estimated at Rs. 450 Billion is at its peak with young working hands preferring watching Cinemas & IPL Cricket matches on LCD TVs at home. The Direct-To-Home (DTH) service is a digital satellite service that provides television services direct to subscribers anywhere in the country directly through satellite communication and allows the customer an elite TV watching experience with High Definition (HD) picture quality and stereo sound. Since its inception in the year 2003, DTH services in India have registered a very impressive growth. Today, besides Doordarshan, there are six prominent private DTH service providers along with few of the new entrants with a subscriber base of over 21 million subscribers². In 2001, the Government of India, withdrew the prohibition on the reception and distribution of television signal in 'Ku band'. The first Direct-to-Home (DTH) license was awarded by the Ministry of Information and Broadcasting in 2003 to Dish TV. The fast growing Indian DTH subscriber's base is projected to grow at a CAGR³ close to 21% between 2009 to 2014; in the process making India the largest DTH market in the world. In recent coherent move, on 21 May 2011, GSAT-8 India's most powerful Communication Satellite⁴ was successfully launched by I.S.R.O. from French Guiana to give boost to Direct-to-Home services in the country. It carried 24 transponders to augment India's Ku-Band relay capabilities primarily for DTH broadcast services with a coverage zone including entire Indian subcontinent. Prior to this there were very few service providers available such as Doordarshan, Tata Sky and Dish TV by Essel Group. These providers competed with each other in the initial years. As there were fewer players, they tried market skimming. But due to high initial setup prices and heavy monthly rental consumers of suburban and sub metro cities they were gathering low momentum. But with the entries of several new service players like AirTel, Reliance Big TV, Videocon DTH there was tremendous competition for surviving current market share and at the same time connecting to new customers. This was materialized by price cuts, free installations and economic monthly rentals. The marketing strategy then had to be changed from PULL to PUSH. With these several choices of service providers and numerous offers it became difficult for them to settle down quickly with their final choice. Yet the consumer is expected to undergo assessment for choosing the best service provider considering all aspects such as maximum no. of channels, picture quality, recording, pause and play and so on.

In this paper, market research survey of DTH (Direct-to-Home) services and customers preferences towards them in the context of Nashik city is taken. This Survey would enable one to envisage the digitalization of TV watching in numerous 2nd tier cities in India and capture such market insights.

OBJECTIVES

1. To study the various services and offers provided by all the available DTH service providers in Nashik city.
2. To assess the consumer preferences for Direct to home services in Nasik City.
3. To study the major factors affecting the brand awareness and the decision making about selection of DTH service Provider.

RESEARCH METHODOLOGY

Information is gathered through Market Surveys and is absolutely Primary, since the research is **Descriptive** in nature and requires learning about people's knowledge, beliefs, preferences and satisfaction. The instruments for collecting data were:

1. **Questionnaire:** A Structure Questionnaire was prepared for gathering information from customers.
2. **Google Spreadsheets:** Using this we could reach to more and distant respondent in short period of time. These sheets were sent through emails and responses gathered were easily convertible into Excel sheets and hence prepare analysis.

SAMPLING

Sampling technique: Simple Random Technique

Sample Unit: DTH (Direct-To-Home) Services User

Sample size: 500 across Nahik city.

LITERATURE REVIEW

T. Samson Joe Dhinakaran (2012) in a paper on "A Study on Customer Buying Behaviour Of DTH Services In Palayamkottai" found that DTH Services are in a nascent stage in our country. However, there is a stiff competition among the present 6 Service providers. Most of the people are confused with which Service connection can be obtained. Moreover, DTH Service providers are also perplexed with what channel should be given free of cost and what channel should be offered at a price.

DIRECT TO HOME (DTH)

An Overview from the website claims DTH stands for Direct-To-Home television and is defined as the reception of satellite programs with a personal dish in an individual home. DTH does away with the need for the local cable operator and puts the broadcaster directly in touch with the consumer. Only cable operators can receive satellite programs and they then distribute them to individual homes.

SUPERIORITY OF DTH OVER CABLE TV

DTH offers better quality picture than cable TV. This is because cable TV in India is analog. Despite digital transmission and reception, the cable transmission is still analog. DTH offers stereophonic sound effects. It can also reach remote areas where terrestrial transmission and cable TV have failed to penetrate. Apart from enhanced picture quality, DTH has also allows for interactive TV services such as movie-on-demand, Internet access, video conferencing and e-mail. But the thing that DTH has going for it is the powerful broadcasting companies like Star, Zee, etc. are pushing for it.

History of DTH

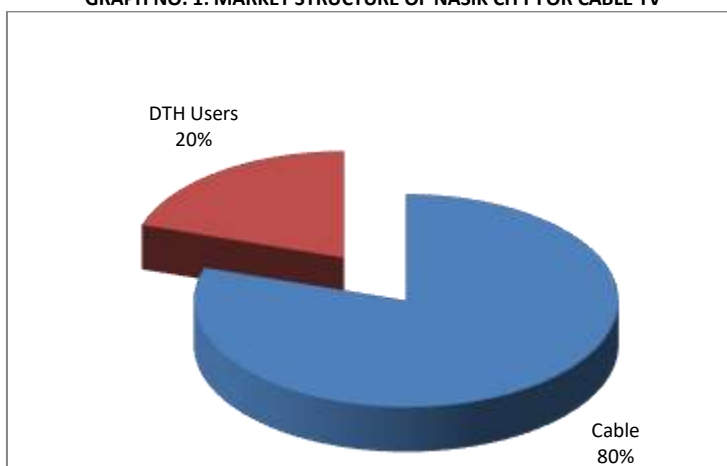
While today's hot DTH marketplace makes for an exciting story, this is an industry with a history unknown to most. It is a story of an industry which was never supposed to exist; an industry born out of the genius of a Stanford University college professor and publicized by ham radio conversations. An industry that defied all odds to grow from the backyards of techies and early adapters to today's multi-billion dollar first-line competitor to the cable monopoly in America. And, it is the story of an industry comprised of thousands of entrepreneurs who kept the dream alive during long periods of traumatic political and marketplace upheaval. Come with us now as we look at the people, the events, and the evolution of the technology.

DATA ANALYSIS & INTERPRETATION

The survey was conducted with the 500 respondents for different parameters & criteria. The resultant data was Summarized, Tabulated & analysed accordingly.

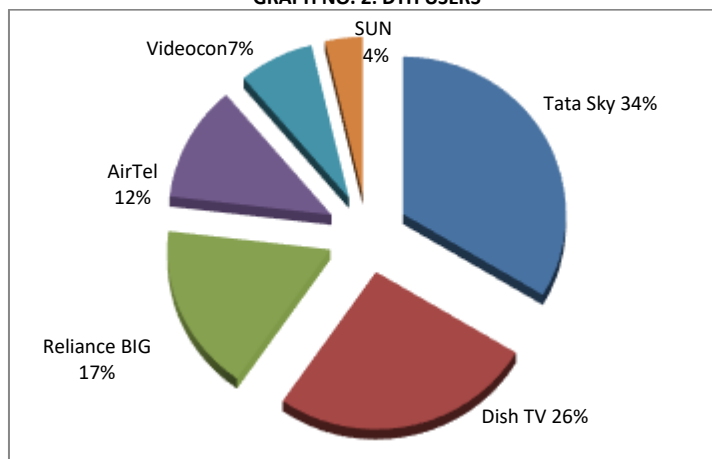
- Market Structure:** Upon analysing actual target market scenario it could be found that in Nasik city major portion of people continue with conventional Cable TV service. Major reasons being Price of DTH services (rather unawareness about pricing structure). Moreover, it was also observed that the people do not prefer DTH due to the credit system offered by local cable channel person. A whopping 80% people are continuing with cable TV. As compared with Metropolitan cities this % is very low.

GRAPH NO. 1: MARKET STRUCTURE OF NASIK CITY FOR CABLE TV



The surveyed sample size was indicating only 20% of the sample size is using the DTH, hence here onwards the sample continued is 20% i.e. 100 households. Among these 100 sample sizes, Researcher tried to find out the DTH connection used by the consumers. The resultant data is represented in Graph No. 2

GRAPH NO. 2: DTH USERS



1/5th of the total market who chooses DTH also found to have scattered tendency with Tata Sky and Dish TV being major players among others. From the above graph we can conclude that the Tata Sky & Dish TV is covering more than 60% of the market, while Videocon & Sun are still struggling for the significant market share. The reason concluded for the success of the Tata Sky & Dish TV is mainly as 1st entrants as well as the celebrity endorsement. While Reliance & Airtel were able to establish themselves very fast due to their presence in communication, Videocon & Sun being the late entrants are still struggling to find out the space in the market. Market structure (Nasik City) can be depicted as below:

TABLE NO. 1: MARKET STRUCTURE OF NASIK CITY FOR DTH

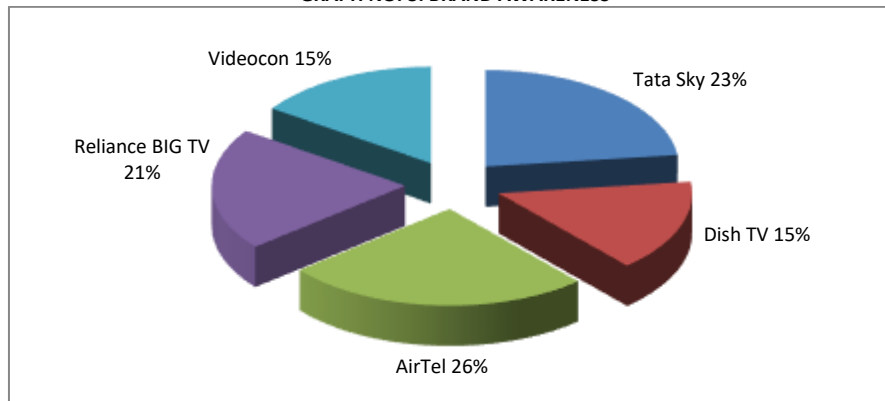
Market Leader	TATA Sky	Working more on Distribution network and finding new market segment can give vital edge to them in coming years.
	Dish TV	
Market Challenger	Reliance Big TV	They need to strike a correct balance between advertising and profits.
	AirTel DTH	
Market Niches	Videocon D2H	Being laggards, they need to opt for rapid penetration with low prices, skillfully managing profit levels.
	Sun TV	

2. Brand Awareness

According to *Phillip Kotler* "Consumer's ability to identify the brand under different conditions, as reflected by their brand recognition or recall performance". During survey & interviews, the brand positioning of different players could be understood. Different players have different promotional activity. e.g. TATA sky reminds respondents "Isako laga dala toh life zingalala" and the caption seemed to be deep impacted. Brand ambassadors also plays a vital role e.g. Aamir Khan is strongest among them (for TATA Sky) followed by Saif Ali Khan & Kareena Kapoor of AirTel. It was also found that, Shah Rukh Khan is such a strong ambassador, that people recall him instead of the brand which he is promoting viz. Dish TV. It is also found that many respondents are aware about Airtel's Red colour promotions & A. R. Rehman's jingle.

Airtel, Tata Sky are front runners in their awareness among customers. Dish TV, Videocon Reliance BIG TV has less memory effect which can be understood from below table.

GRAPH NO. 3: BRAND AWARENESS

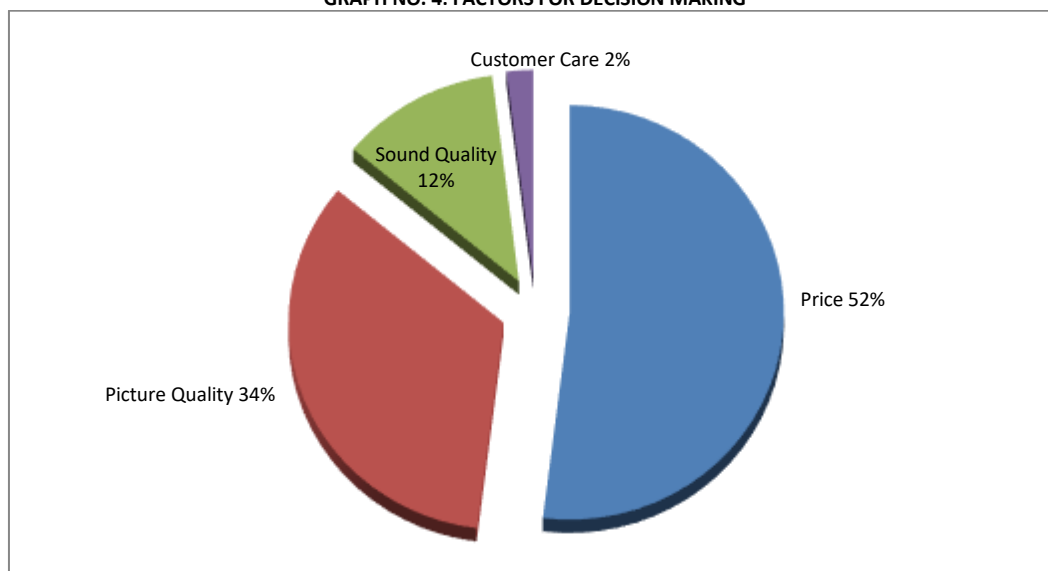


Following things could be noted from service provider's point of view:

- Due to less awareness people have limited Alternatives when it comes to select their DTH service provider.
- People hesitate to go to actual market analysis before availing service and rely mostly on TV commercials and reference from friends and relatives.
- As this is one-time choice, people are going with the advertisement without comparing the benefits. Once the set top box purchased they are unwilling to think for the shifting or exchange.

3. Decision Factors for Selection of DTH - Amongst data collected from respondents, it was found that the major factors for choosing the DTH services are as follows are represented in a Graph

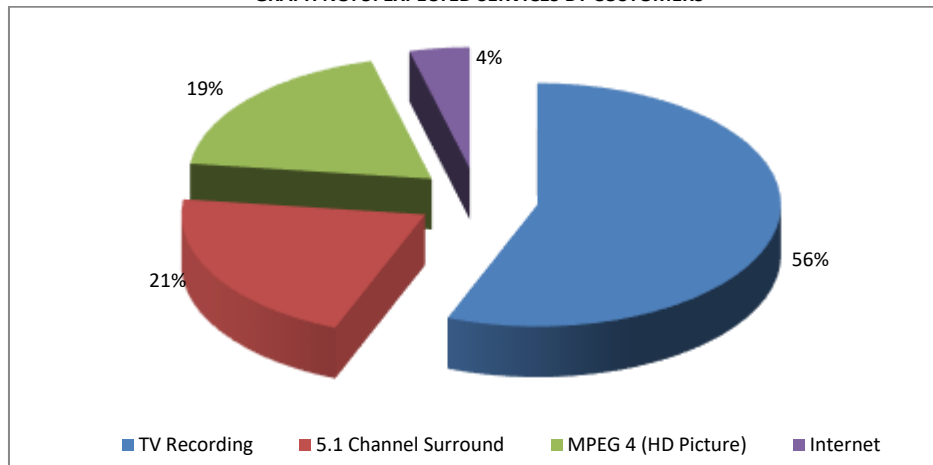
GRAPH NO. 4: FACTORS FOR DECISION MAKING



From the above graph we can conclude that Price, Picture Quality, Sound Quality, Customer Care are the major factors on which customer decides about the DTH Service.

- People are price conscious and 'monthly rent' and 'set top box prices' are Major determinants. This being evident from their income profile which on average is less than Rs. 4 Lacks. While people who are price insensitive were seen seeking features over prices.
- Respondents had shown their 2nd and 3rd preferences for HD picture and Surround sound. It is found that high bombarding of advertisements made them think so, since when asked about details of these features, they failed to respond.
- Very few people are obsessed with customers care and after sale services (Service providers are also not emphasising this fact in their promotion as can be noticed in commercials)

GRAPH NO. 5: EXPECTED SERVICES BY CUSTOMERS



Because of techno savvy attitude, people seem to be keen in buying new and advanced technology. Research was clearly indicating people are interested in having all advanced technology in their existing devices.

Many cable TV customers are also interested in having those features. Almost every service provider is having more or less same kind of services but as far as niche area of Live TV recording and HD Picture clarity is concerned, service providers are asking to buy a new technology enabled products over older ones. Here if local Cable operators with set top box does any low-end innovation, DTH service providers will possess threat.

CONCLUSION

The conclusions that can be drawn from the study are as per following:

1. Percentage of DTH subscribers are very less in Nashik city as compared to Metropolitan cities and is 20%
2. Price is major influence for opting DTH service. The different packages offered by the DTH companies make a significant difference for the consumers.
3. Services provided are Standard in nature and Customization is yet to come in Nashik and will lead to dramatic marketing strategy changes for similar market. It is observed that value added services are playing a dominant role in the selection of the DTH services provider.
4. The Brand Awareness is more a result of Advertisements and Brand ambassador than any other factor.
5. The major service expected by the consumers is TV recording, but as it is available with all the service providers, does not become the influencing factor in selection of a DTH Service provider.
6. Price has come out to be the major Factor for selection of a service provider.
7. There exists a constant threat of local cable operators since they provide lower tariffs and have direct customer relationships.

RECOMMENDATIONS

1. Market potential in Nashik city for DTH is very high and need more awareness though Local promotional activities.
2. Being price cautious market, discounts and free accessories can form promotional part.
3. DTH service providers need to work consumer relationship management and after sales customer care.
4. At a broader level, DTH can facilitate Rural Education and Public Information system through satellite communication which can penetrate deep into remote parts of the Indian subcontinent.

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SELECTIVE INVESTMENT AVENUES OF INDIVIDUAL INVESTORS IN FINANCIAL MARKET

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ABSTRACT

This Study tried to explore the Selective Investment avenues of Individual Investor who resides in Tiruchirappalli. Investors tend to look at the Return – the potential return possible from investment; Risk- the variability in returns from an investment in avenues due to value going up and down or market fluctuations; Liquidity – the ease with which the investment can be converted into cash. Based on the preferred risk, return and liquidity each individual selects investment avenues that match with his investment objectives It is found during the study that age and education does affect the investment decision of individuals dealing in capital market.

KEYWORDS

investment avenues, investment pattern.

JEL CODES

O16, E22, G11.

INTRODUCTION

The growth of economy depends on the capital formation which in turn depends on the investment made by individual investor, Financial institutions, Government Agencies, Industries, etc. An individual sacrifice his present consumption to generate savings which in turn are invested in various investment opportunities. It is very essential for any individual to have proper insight of all the relevant issue which can have bearing on his investment decisions. Investment is the sacrifice of certain present value for the uncertain future reward. Investment is an act of placing funds in some opportunity or instrument with expectation that will be preserved or increase in value or generates positive returns.

The distinction between a saver and an investor cannot be made on the basis of the motive of savings. The saver who puts his money in a locker or somewhere in his house does not expect excess returns from the savings whereas an individual who opens a saving bank account expects a growth of its funds through additional return from the bank. Thus, we may conclude that the expectation of return is an essential characteristic of investment.

An investor expects to earn additional return on its present money from the mode of investment that could be in the form of physical / financial assets. An investment in shares, Debentures, Mutual funds, ULIPS, or Fixed deposits in bank etc., is a financial asset whereas the purchase of house, gold, land, etc.,

INDIVIDUAL INVESTORS

An important feature of the financial markets is the depth and breadth of public participation (i.e. **individual investors**) in the market. Millions of households and individual investors provide a pool of capital and a diversity of decision making that creates liquidity in markets and makes it dynamic. Thus, the number of household and individual stock holders, fix-deposit holders in bank and post-office, Bond holders or investors in different mutual-funds, insurance linked investment plans is most commonly cited summary statistics denoting the breadth of investors in the population. These statistics are useful tools for understanding the changes that take place in the financial markets and for policy formulation.

It needs to mention that government, business, and individuals are three key participants in the investment process, and each may act as a supplier or investor of funds. Depending upon personal investment goals and objectives, individuals may place their savings in saving accounts, buy shares of a listed company, buy debt instruments, buy insurance or purchase various type of property.

REVIEW OF LITERATURE

Investment Behaviour of Individual Investor in Stock Market by Suman and Dr. D. P. Warne (2012) The study attempts to understand the behaviour of individual investor in stock market, specifically their attitude and perception with respect to the stock market. A survey is conducted to attain the objectives of the paper. Respondents are classified in to different categories on the basis of income, profession, education status, sex and age. Primary data is collected from a sample around 50 investors of Ambala District.

MANOJ KUMAR DASH (2010) in Factors Influencing Investment Decision of Generations in India: An Econometric Study found that key factor that influence investment behavior and analysis way this factor in fact investment risk tolerance and decision making process among men and women and deferent age group.

OBJECTIVES OF THE STUDY

The main objective of the study is to know literacy and total awareness of current capital market among different investment avenues and their potential market among the people of tiruchirappalli city.

Some other Secondary Objectives are as under

1. To know the awareness of Capital Market.
2. To analyze the investment habit of the people of Tiruchirappalli city.
3. To check the purpose of investing in selected Investment Avenues.

RESEARCH METHODOLOGY**Population and Sample Size**

All the individuals who are dealing in stock market in Jamnagar city will be the population for this study whereas 120 individuals have been taken as Sample for the purpose of the study.

Data Collection

The study is based on Primary data. The main source of data used for this study is primary and it will be derived from structured Questionnaire. Other sources of data are journals, reports on trend and progress of stock broking houses, books and other web sites.

LIMITATIONS OF THE STUDY

- The study is limited only 120 investors.
- This study used only Investment avenues of investors in financial markets.
- The survey is conducted only in one city.
- The study has also the limitation time, place and resources.

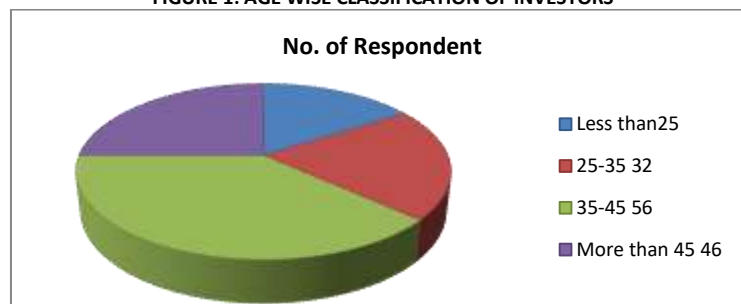
DATA ANALYSIS AND INTERPRETATION

AGE WISE CLASSIFICATION OF INVESTORS

TABLE 1: AGE WISE CLASSIFICATION OF INVESTORS

Age	No. of Respondent
Less than25	19
25-35	25
35-45	46
More than 45	30
Total	120

FIGURE 1: AGE WISE CLASSIFICATION OF INVESTORS



Interpretation

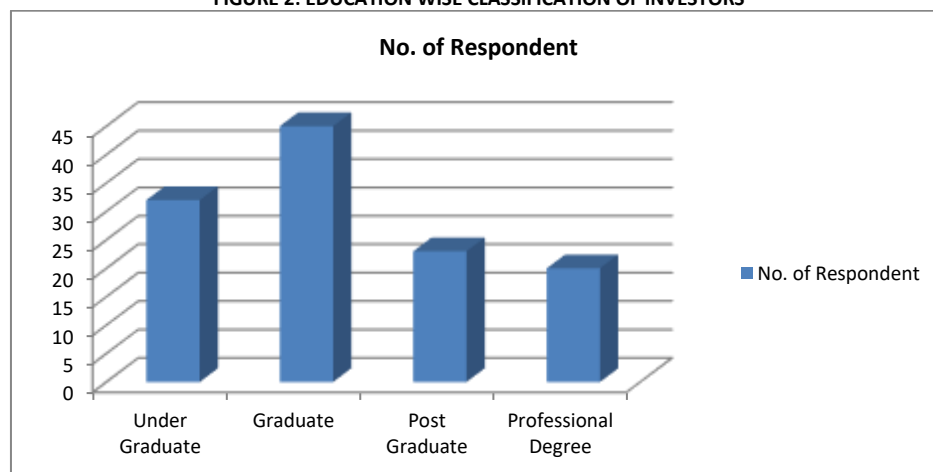
There are 19 people who are less than 25 years are investing in stock market. There are 25 people who are between age of 25 to 35 are investing in stock market, there are 46 people who are between age of 35 to 45 are investing in stock market and in this group, people are investing more than any other group, there are 30 people who are more than 45 years are investing in stock market.

EDUCATION WISE CLASSIFICATION OF INVESTORS

TABLE 2: EDUCATION WISE CLASSIFICATION OF INVESTORS

Education	No. of Respondent
Under Graduate	32
Graduate	45
Post Graduate	23
Professional Degree	20
Total	120

FIGURE 2: EDUCATION WISE CLASSIFICATION OF INVESTORS



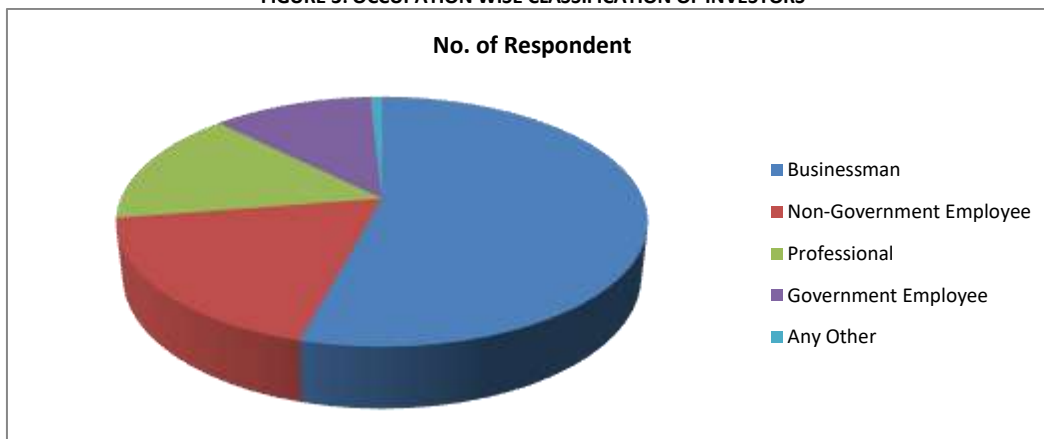
Interpretation

There are 32 people who are under graduate are investing in stock market, there are 45 people who are graduate are investing in stock market and it is the highest number of people compare to any other education, there are 23 people who are post graduate are investing in stock market, there are 20 people who are professional are investing in stock market.

TABLE 3: OCCUPATION WISE CLASSIFICATION OF INVESTORS

Occupation	No. of Respondent
Businessman	65
Non-Government Employee	22
Professional	18
Government Employee	14
Any Other	1
Total	120

FIGURE 3: OCCUPATION WISE CLASSIFICATION OF INVESTORS



Interpretation

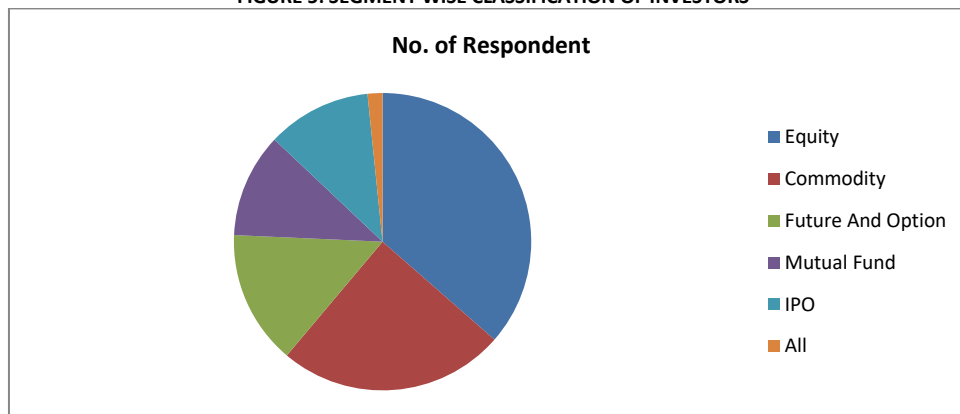
There are 65 people who are businessmen are investing in stock market and it is the highest number of people who are investing in stock market, there are 21 people who are non govt. employee are investing in stock market, There are 18 people who are professional are investing in stock market, There are 14 people who are govt. employee are investing in stock market, There are 1 people who are in other occupation are investing in stock market.

SEGMENTS WISE CLASSIFICATION

TABLE 4: SEGMENTS WISE CLASSIFICATION (in ranks)

Segments	No. of Respondent
Equity	98
Commodity	61
Future and Option	36
Mutual Fund	28
IPO	28
All	4

FIGURE 5: SEGMENT WISE CLASSIFICATION OF INVESTORS



Interpretation

There are 98 people who are investing in equity and it is the highest number, There are 65 people who are investing in commodity, There are 36 people who are investing in future and option, There are 28 people who are investing in mutual fund, There are 28 people who are investing in IPO, There are 4 people who are investing in all the segments.

TABLE 5: AGE & DIFFERENT SEGMENT WISE CLASSIFICATION OF INVESTORS AND– EDUCATION AND DIFFERENT SEGMENT WISE CLASSIFICATION OF INVESTOR

Age	Equity	Commodity	F & O	Mutual Fund	IPO	All
Less than 25	14	5	4	4	3	-
25-35	23	12	6	5	4	3
35-45	35	19	17	9	13	1
Above 45	26	29	7	10	8	-
Total	98	65	36	28	28	4
Undergraduate	30	24	11	7	5	-
Graduate	41	25	14	11	11	1
Post Graduate	18	12	5	6	8	3
Professional Degree	9	4	6	4	4	-
Total	98	65	36	28	28	4
Businessman	56	31	14	10	9	2
Non-Government Employee	22	9	6	7	7	2
Professional	12	15	11	9	7	-
Government Employee	8	9	5	2	4	-
Any Other	-	1	-	-	1	-
Total	98	65	36	28	28	4

Interpretation

Above table shows relationship between age of individual and investment in different segment in stock market. People who are between ages of 35-45 mostly are investing in equity. People who are of more than age of 45 mostly are investing in commodity. People who are between the age of 35-35 highest are investing in future and option. In mutual fund highest investment is made by people who are above 45 years.

In IPO highest investment is made by people who between age group of 35-45. People who are undergraduates mostly are investing in equity. In commodity mostly graduates and undergraduates are investing. In future and option mostly, graduates are investing. In mutual fund and IPO all education group are investing. In equity mostly, businessmen are investing. In commodity and future and option all segments are investing but the highest investment is made by businessmen only. In mutual fund and IPO all segment is investing equally

CONCLUSION

Most of the investors are very sensitive about safety of their investment. They want more safety and reliability. Current trend and easy access is not affected the investor as much as safety and reliability. Most of the earning people invest their income up to different level in any sector, so investment company have also very much scope of gaining business. Financial market is also popular among investors due to higher return, but due to uncertainty and lack of proper knowledge investors do not invest in that sector. But investors who have proper knowledge and willingness to take risk up to some extent are investing in Equity market. Bank's interest rate is also decreasing since last few years so, investors move towards other avenues like mutual fund, bond, equity market and others like land, gold, building etc. So, final conclusion on part is that investors of Tiruchirappali city are investing their money with the balance of safety, reliability and return on investment.

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