



TO ANALYZE THE INFLUENCE OF CONSUMER PROMOTION SCHEMES TOWARDS PURCHASE OF MICROWAVE OVEN AMONG WOMEN AT E-ZONE, RAIPUR

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Abstract- The main aim of this research is to understand the effects of consumer promotional schemes towards the purchase decision of microwave ovens among women of Raipur at e-zone. The required information is collected through questionnaire from the women who are/were using microwave ovens. Here information related to the response of women towards various consumer promotional schemes for microwave ovens is been collected.

1. INTRODUCTION

There are many consumer promotional schemes which are followed in market place like Discounts, Rebate, Coupon, Contest/Scratch Cards, Bonus Pack Scheme, Premium etc. This research will suggest the most effective consumer promotional scheme for purchasing decision.

1.1 Consumer

A consumer is a person or group of people, such as a household, who are the final users of products or services .The consumer is the one who pays to consume the goods and services produced.

1.2 Promotion

Promotion is a communication from seller to buyer in the market. It is that activity which encourages the purchase or sale of a product or service. It is the processes where tools are designed by a company to attract or retain more customers. This may also be done when new products are launched .It includes discounts, free samples, buy one get one free etc. Whereas

1.3 Scheme

Scheme is nothing but the arrangements which are undertaken to attain some particular objective or putting a particular idea into effect.

1.4 Consumer Promotion

Consumer Promotions is wide variety of marketing activities whose goal is to induce specific consumer action. Among the more common consumer promotion tactics are p-o-p display, coupons, sweepstakes and events. Consumer Promotion is an action intended to convince individuals to purchase a good or services. A business will offer a consumer promotion like, reduce price, free sample etc. in order to stimulate demand and awareness of the product being promoted.

2. INDUSTRY PROFILE

2.1 An Overview of Retailing

Retail industry is the second largest industry in the United States with the number of employees and establishment .It is also one of the largest industrial sectors in the world. Retail industry not only employees 23 million Americans but also generates more than \$3 trillion through retail sales annually. In every country whole sale and retail business make up a large portion of nations employment and business establishments. Wall-mart the world's largest player in the retail sector is associated with 1.3 million employments and a per capita sale of \$11.993 and this particular industry is predicted to add 2.1 million jobs between 2002 and 2013 and an increase of 15%.Another important feature of retail industry is that it can offer substantial employment opportunities because pastime and temporary work is plentiful in a wide variety of formats in all forms of retailing.

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3. INDIAN RETAILING

In India retail industry is the largest industry, with an employment of 7% . Presently the India retail industry employs 21 million people which is 7% of the total employment. It is one of the pillars of its economy and accounts for 14 to 15% of its GDP. The Indian retail market is estimated to be US\$ 500 billion and one of the top five retail market in the world by economic value. India is one of the fastest growing retail markets in the world, with 1.2 billion people. The Indian retail sector was predominantly controlled and driven by the traditional and unorganized format of retailing. The Indian retail industry is expected to rise 25% yearly being driven by the tremendous rise in income, changing trends in lifestyles and favorable demographic patterns.

4. COMPANY PROFILE

Future Group makes every effort to delight its customers, tailoring store formats to changing Indian lifestyles and adapting products and services to their desires. We operate some of India's most popular retail formats. Across value and lifestyle segments, our multi-format retail strategy caters to the complete consumption needs of a wide cross-section of Indian consumers. Every day, Future Group brings multiple products, opportunities and services to millions of customers in India. Through over 16 million square feet of retail space, we serve customers in 95 cities across the country. Most of all, we help India shop, save and realize dreams and aspirations to live a better quality of life every day.

At e-zone, we believe that it's not only about providing the latest electronics but giving lifestyle solutions depending on the needs of our customers. We live in an age where the quality of life is dependent on the kind of technology we use. More than this, everyone has a different requirement when it comes to electronics. That's why e-zone, as an electronics store, makes sure that you get everything in electronics that you require to lead a smarter life

Company Overview

Spread across 10 cities and 41 stores in India, e-zone is a lifestyle electronics retailer from India's largest retail conglomerate – Future group e-zone operates as stand-alone stores across India in Malls, High Streets and within other group format stores like Home Town, Central and Pantaloons. Realizing the different needs that people have, e-zone houses the best national and international electronics brands across categories like Audio, Accessories, Communications, Computing, Home Entertainment, Home and Kitchen Appliances, Imaging, Personal Entertainment & Gaming. To make such electronics affordable to a greater audience we have introduced yearly sale properties such as 'Blindfold Sale' every January and August and 'Zero Margin Sale'. This wide range caters to the requirements of our consumers and at the same time provides them a variety of lifestyle products to choose from.

Services

While retail forms the core business activity of Future Group, group subsidiaries are present in leisure and entertainment, brand development, retail real estate development, retail media and logistics. Some of our other businesses include, mobile telephony brand, T24, operated in association with Tata Teleservices, a supply chain and logistics Infrastructure Company, and a company engaged in providing educational and training services through three Future University campuses in Ahmedabad, Bangalore and Kolkata.

Designed to make sure that your product experience is greater than the joy of buying it

- **Easy Exchange | Smart Swap-** Walk in to an e-zone store near you and exchange your old electronics for new. What's more, you could get upto double the value for your old electronics.
- **Customer Care/Troubleshooting | e-zone Care-** We are happy to resolve all your electronics related issues. Just give us a call and we will take care of it.
- **Extended Warranty | Smart Choice-** Peace of mind comes with our extended warranty plans, ensuring you enjoy hassle-free service even after manufacturer's warranty is over.
- **Reward Points | PAYBACK-** Your favorite electronics store is also the sole electronics retail partner on PAYBACK. Swipe your card to earn and redeem PAYBACK points on your purchase.
- **Instant Finance | Smart Finance-** We make latest technology is affordable throughout the year with our Smart Finance options. Avail instant finance from leading banks and financial institutions at an e-zone near you.
- **Masterclass | Masterclass-** Demystifying technology and bringing you expert advice from across the tech domain. From Photography to Culinary delights and even Tips & Tricks for your Smartphones and Home Entertainment systems, our Master class covers it all.
- **Data Transfer | Magic Move-** We know you value your data. Now upgrade to the latest devices without fear of losing your data. We'll back you up.
- **Gift Vouchers | Gift Vouchers-** The perfect gift for any occasion is the gift of choice. Say it with an e-zone Gift Voucher. Available in denominations at an e-zone near you.

5. LITERATURE REVIEW

Promotion is an important part of the marketing mix of a business enterprise. A spark plug of the marketing mix, promotion is a process of communication involving information, persuasion and influence. Promotion is a communication from seller to buyer in the market in as much as it tries to instill into consumer's mind image (through advertising, personal selling, sales promotion and publicity) that make them buy the product.

6. PROMOTION MIX

The term promotion mix is used to refer to a combination of different kinds of promotional tools used by a firm to advertise and sell its product. The main promotional tool or activities which make-up the promotion-mix are:

- Personal selling
- Advertising
- Public relation
- Direct marketing
- Sales promotion

Sales Promotion consists of short-term and temporary incentives to purchase or induce trial. The tools include arranging contest, games, premium, packs, gifts, off-season discount, sampling, rebate, trade in allowance, exchange offers etc.

6.1 Types of Sales Promotion

Sales promotion efforts used for aggressive selling may be divided into three classes.

- Trade Promotion.
- Consumer Promotion.
- Business promotion.

6.2 Consumer Promotion

Consumer promotion is a wide variety of marketing activities whose goal is to induce specific consumer action. Among the more common consumer promotion tactics are p-o-p display, coupons, sweepstakes and events.

Consumer promotion is an action intended to convince individuals to purchase a good or services. A business will offer a consumer promotion like, reduce price, free sample etc in order to stimulate demand and awareness of the product being promoted. According to Lexicon "Activity that last for a short term, for example reduction or free offers, which are intended to persuade people to buy a product."

6.3 Types of Consumer Promotion Scheme

Under consumer promotion method special incentives are offered to the consumers to buy the firm's product. The more prominent amongst such incentives are as following.

6.3.1 Coupons (A Chit of Stated Value)

These are given directly to the consumer. These coupons are in most cases kept inside the package. The consumers may receive a price reduction of the stated value of the coupon at the time of purchase. The retailer receives reimbursement for the value of the coupon from the manufacturer. Coupons act as a short run stimulus to the sale of the product, since they are directly tied with the purchase of the item. They encourage the retailer to stock the product. What is important is that a coupon offer does not spoil the named price of the brand nor does it un-pair the margin of the dealers. But it is not easy to measure the effectiveness of a coupon offer. One over knows how many customers would have bought the product without the incentive. It is also difficult to find out how many customers were held after the coupon offer expired.

6.3.2 Price-off-offer (Also Known as Bargain offer Price Packs)

This offer is intended to stimulate the sales during a slump season. In this method the customer is offered a reduction from the printed price list. It is also used when a substitute for competing product enters the market. Many experts on sales promotion feel that 'Off Schemes' are among the weaker and less desirable methods of promotion. These can be trade resentment particularly when the retailer raises the price to retain his margin. Secondly that is not conducive to building up brand loyalty. Consumers may simply shift to the products that offer this scheme.

6.3.3 Samples

In the hope of converting a prospect into a customer a sample (Some quantity of the product) may be given. This helps the consumer to verify the real quality of the product. Various manufacturing companies offer this

method. For developing brand loyalty this method is quite useful. Sampling is a fast method of demand creation because one knows the result as soon as the consumer has had time to use the sample and buy the brand.

6.3.4 Rebate

An offer usually stated on the package is that manufacturers will return with in a stated period part or all of the purchaser's money if he is not completely satisfied with the product.

6.3.5 Premium

There are various forms of premiums provided by the manufacturer as sales promotional devices:-

- Coupons are supplied for effecting price reductions.
- Factory in pack premium these are popular in the case of Body food and Tin food items, Spoons, Cups, Measuring, Glass etc. and such other items are packed with the product in the box itself. Factory in pack premium are particularly goods for product meant for children. The Bianca Toothpaste packs contain animal shape toys. These are very attractive and popular among the children.

7. RESEARCH METHODOLOGY

7.1 Research Objective

- To understand the purchase decision of women for microwave oven.
- To identify various consumers promotional schemes while purchasing microwave ovens.
- To find the most influencing consumer promotional schemes while purchasing of micro wave oven.

Table-7.1 Research Plan

Research Design	Descriptive and Causal
Sources of Data Collection	Primary and Secondary
Research Instrument	Questionnaire
Sample Location	Raipur
Sampling Technique	Convenience Sampling
Sample Size	107

Table-7.2 Data Analysis and Interpretation

ANOVA						
		Sum of Squares	Df	Mean Square	F	Significance
X1	Between Groups	12.295	8	1.537	2.807	.008
	Within Groups	53.651	98	.547		
	Total	65.946	106			
X2	Between Groups	6.751	8	.844	1.618	.129
	Within Groups	51.112	98	.522		
	Total	57.863	106			
X3	Between Groups	2.848	8	.356	.549	.817
	Within Groups	63.592	98	.649		
	Total	66.440	106			

X4	Between Groups	6.141	8	.768	1.134	.348
	Within Groups	66.364	98	.677		
	Total	72.505	106			
X5	Between Groups	6.412	8	.801	1.268	.269
	Within Groups	61.939	98	.632		
	Total	68.351	106			
X6	Between Groups	4.936	8	.617	1.170	.325
	Within Groups	51.664	98	.527		
	Total	56.600	106			
X7	Between Groups	4.763	8	.595	1.048	.406
	Within Groups	55.682	98	.568		
	Total	60.444	106			

Table-7.3 Hypothesis Testing

Hypothesis	Value of Significance	Status
X1	.008	Hypothesis Accepted
X2	.129	Hypothesis Rejected
X3	.817	Hypothesis Rejected
X4	.348	Hypothesis Rejected
X5	.269	Hypothesis Rejected.
X6	.325	Hypothesis Rejected.
X7	.406	Hypothesis Rejected.

8. RESEARCH HYPOTHESIS

It can be described how each hypothesis was formulated explain as follows:

NULL HYPOTHESIS (H₀) = variables have significant influence on Purchase decision.

8.1 Alternative Hypothesis

(H1) = Discount plays no significant role in enhancing consumer's Purchase decision towards microwave oven.

(H2) =Rebate has no significant role in enhancing consumer's Purchase decision towards microwave oven.

(H3) = Coupons not plays significant role in enhancing consumer's Purchase decision towards microwave oven.

(H4) = Point of purchase/Display plays no significant role in enhancing consumer's Purchase decision towards microwave oven.

(H5) = Contest/Scratch card not plays significant role in enhancing consumer's Purchase decision towards microwave oven.

(H6) =Bonus pack scheme not plays significant role in enhancing consumer's Purchase decision towards microwave oven

(H7) = Premium plays no significant role in enhancing consumer's Purchase decision towards microwave oven.

8.2 Findings

- Discount plays most significant role on influencing Purchase decision of consumers.



- Rebates not influence consumers towards Purchase decision of Microwave.
- Coupon not encourages consumers towards Purchase decision of Microwave.
- Point of purchase/Display plays not influence consumer's to lead to purchase decision.
- Contest/Scratch card also not plays significant role in enhancing consumer's Purchase decision.
- Bonus pack scheme doesn't have influence on consumer's Purchase decision.
- Premium also has no significant impact Purchase decision of consumers.

CONCLUSION

In today's era the taste and preference of women changes rapidly, which further depends on fashion, standard, status etc. In order to maintaining stable sale of products, the promoter has to adopt the most suitable consumer promotional scheme. And in the findings it is clearly mentioned that the Discount is most suitable for consumer promotional scheme. Which does not only satisfy the customer but also maintains, increases the sales volume and moreover it also generates new customers.

Limitations

- Firstly, time and budget constraint lead to insufficient data.
- Sample size is limits and also sample may not be representing the total populations.
- Approach towards women was difficult.
- The responses which were given by respondent were not up to the mark.

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