



A Study on Consumer Behaviour in LG Company with Reference of HS Enterprises.

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ABSTRACT:

Consumer behavior involves the psychological processes that consumers go through in recognizing needs, finding ways to solve these needs, making decisions about the customers. Customer behavior is very important concept once to know about the behavior of customer to attract more customers in our company products and easily sell their products to customers easily.

Keywords: consumer behavior, consumer attitudes, consumer perceptions.

Introduction:

Consumer behavior is helpful in understanding the purchase behaviour and preferences of different consumers. As consumers, we differ in terms of sex, age, education, occupation, income, family setup, religion, nationality and social status. Because of this different background factors, we have different needs and we only buy those products and services, which we think, will satisfy our needs. In today's world of rapid changing technology, consumer tastes are also characterized by fast changes. To survive in the market, a firm has to be constantly implement innovations and has to understand the latest consumer trends and tastes. Consumer behaviour provides invaluable clues and guidelines to marketers on technological frontiers, which they should explore.

A consumer's decision to purchase a particular product or service is the result of complex interplay of a number of variables. The starting point of the decision process is provided by the companies marketing stimuli in the shape of product, promotion, price, and distribution strategy. Consumer's often purchase new products that are associated with a favorable viewed brand name.

This present study is to identify the level of satisfaction and the behavior of customers towards the LG in Tirupati region.

These characteristics can be shown as below:

- a. The Consumer is a King
- b. The Consumer's Behavior can be known
- c. The consumer's behavior can be influenced

Why study consumer behavior?

- a. It will help to segment the market usefully
- b. It will aid in development of an effective marketing mix
- c. It will help to assess new market opportunities.

NEED FOR THE STUDY

Consumer behavior is important because it helps marketers understand what influences consumers' buying decisions. By understanding how consumers decide on a product, they can fill in the gap in the market and identify the products that are needed and the products that are obsolete.

The changes in the buying behavior had made a need for the present study as LG is always wants to improve its standards, so that it becomes the market leader. It had become essential to understand the current market trends and the perception of consumer regarding the products which will pave a way for bench mark. Hence this created the need for the present study.

SCOPE OF THE STUDY:

The study was conducted to find out the Awareness of LG products and how to maintain good relationship with customers. So we can say that the scope of the study is very wide.

This project gives me great exposure to the consumer durable market because it includes product knowledge and the field job. During this project I also took part in the exhibition of LG which held for the purpose branding and customer satisfaction of LG products.

LIMITATIONS OF THE STUDY:

- The period of research was very short and hence more the researcher was unable to gather more responses.
- The research sample size was limited.
- The scope of discussion was limited as a very in depth study was needed in every field of science. This helps in finding an accurate solution.

OBJECTIVES OF THE STUDY:

- To measure the degree of consumer awareness towards LG in TIRUPATI.
- To find out the satisfaction level of consumer with respect to LG attribute..
- To analyze factors that determines consumer's choice while purchasing brand LG.

FINDINGS

- There are many brands in the market like Samsung, LG, Panasonic, Videocon and many others. The top most market holders are Samsung, and LG.
- Quality of the product is the most important attribute for most of the respondents, followed by brand image and price.
- According to the respondents Samsung and LG have the biggest market for refrigerators, to be specific the French-door and top freezer refrigerators.
- According to our respondents, quality and brand image of the refrigerator matters the most. Family members influence the buying decisions of the buyer.
- Branded refrigerators have a greater market compared to non-branded refrigerators.

SUGGESTIONS

- They want to buy from the showrooms or from co. showrooms. For them service is important Beside convenience and other factors service is key factor.
- Customers are also now very choosy in buying the product and it is important for the company to make loyal customer of their brand.
- LG and Samsung have bottle neck competition in TV and REF. category.
- The product is well aware and it is on top of mind of customer.

CONCLUSION:

This project says, LG started off as a topmost company dealing in electronic products, with the entry of new companies with better technologies, LG lagged behind due to outdated technology. According to survey conducted by myself, LG has a good reputation in the market. LG may try to improve the qualities and after sales services provided by them.

Any brand if needs a good market share it has to focus on customer satisfaction in the first place then there are other aspects as well. LG as a brand needs improvement in qualities of its products, its style and looks and the services provided by them to their customers.

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Websites:

- [_ LG magazine](#)
- www.google.com