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Consumer Brand Preference on Fortuner in Coimbatore City

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ABSTRACT

This study highlights the consumer brand preference on fortuner. The main objective of this project is to know the consumer brand preference on fortuner. The study was conducted in Coimbatore district with sample size of 100 respondents through random sampling method. The method used for the study is simple percentage, rank analysis and chi-square test. This research shows the consumer brand preference on fortuner, positive and negative factors that are related to the Toyota fortuner.

INTRODUCTION:

As India is a market which having a very heavy growth due to which foreign companies are investing more and more because of government initiatives like make in India. Tax benefits are given by government initiatives due to which foreign manufacturers are setting up their plants in India to lower the cost of their products and further provide cost benefit to the customers. Today the automobile industry in India is experiencing boom in sales as the demand is continuously increasing for all type of vehicles and especially the passenger car segment in this industry is facing growth from last some months. The Toyota Fortuner, also known as the Toyota SW4, is a mid-size SUV manufactured by the Japanese automaker Toyota since 2004. Built on the Hilux pickup truck platform, it features two/three rows of seats and is available in either rear-wheel drive or four-wheel drive configuration. It is a part of Toyota's IMV project for emerging markets, which also includes the Hilux and the Innova. This chapter analyses the roles of government policy, infrastructure, and other enabling factors in the expansion of the automobile and automotive component sectors of India. In 2017, India became the world's fourth largest automobile market, and the demand for Indian vehicles continues to grow in the domestic and international markets.

To meet the future needs of customers (including the electrical vehicles) and stay ahead of competition, manufacturers are now catching up on upgradation, digitization, and automation. The chapter also analyses India's national policy in light of these developments.

STATEMENT OF THE PROBLEM:

The study made an attempt to analyze the various aspects regarding the consumer brand preference towards toyota Fortuner car. Factors which influencing the buying decisions of toyota Fortuner and consumer satisfaction towards toyota Fortuner cars in Coimbatore city.

OBJECTIVES OF THE STUDY:

- To understand the consumer preference towards brand of toyota Fortuner.
- To identify the safety features of toyota cars.
- To find the satisfaction level of toyota cars users
- To give suggestions for further study.

SCOPE OF THE STUDY:

- Now a day's all the consumer are giving important to buying a car. They are spending a lot of money for the buying a car. Now the are varieties of car's available in the market. The purpose of study's to analyses the consumer brand preference towards buying a toyota Fortuner.

RESEARCH METHODOLOGY:

- Various statistical tools are used to analyses data. The following tools are used for representing and analyzing data. Descriptive research is used in this study to identify the consumer brand preference on Fortuner in Coimbatore city. The method used was a questionnaire.

Data collections

Primary data:

The primary data has been collected through random sampling, from the sample respondents through the schedule with the help of the questionnaire which was distributed online.

Secondary data:

The secondary data has been collected from standard reference book and various websites.

Area of Study:

The Area of study is confined to Coimbatore District.

Nature of Data:

Nature of data are from peoples in all type of areas.

Sample design:

Stratified sampling technique is used to select the sample.

Sample size:

Sample size used for the study is 100. Online survey was carried out using a structured questionnaire using Google forms among users around Coimbatore District.

LIMITATIONS OF THE STUDY:

- Lack of time availability of completion of the research.
- The respondents were only from the toyota car users.
- Study is conducted only in and around Coimbatore district only.

REVIEW OF LITERATURE:

1. Cho, H. S., Kim, T. H., & Park, K. R. (2021).

Analysis of driver behavior and acceptability for a stop-and-go function in a Toyota Fortuner. Proceedings of the Institution of Mechanical Engineers, Part D: Journal of Automobile Engineering, 235(6), 1590-1602. This study analyzes the driver behavior and acceptability of the stop-and-go function in a Toyota Fortuner, and suggests that such technology can improve the driving experience while also reducing fuel consumption.

2. (FEINBERG and KADAM, 2020).

The finding shows that there is significant relationship between CRM implementation on websites of the retailers and customer satisfaction which leads to customer loyalty. However, all attributes of implemented CRM are not equal in terms of affecting the customer satisfaction and loyalty, some are more effective and some are less.

3. **Widodo, T., & Rohman, A. (2019).** Off-road performance analysis of Toyota Fortuner using high-resolution GPS data. Journal of Traffic and Transportation Engineering (English Edition), 6(1), 80-89.

4. **(DYCHE, 2018)** As is clear, understanding to analyze the activities of customers those occurred in the front office called analytical CRM and is known as back-office CRM. In this type of CRM, technology is required to process and compiles the captured data from customers to make the analyzing of the data more facilitate and refining the practices of customer facing by implementing new business processes to increase profitability and customer loyalty.

5. **Ghosal, A., Das, A., & Banerjee, C. (2017).** Perceptual evaluation of ride comfort of vehicles using SLM-based analysis. Journal of Low Frequency Noise, Vibration and Active Control, 36(3), 259-271.improving vehicle suspension systems to enhance ride quality.

6. **(KUKAR and KINNEY,2016)** Price is the amount of money charged for a product or service, or the sum of the values that customers exchange for the benefits of having or using the product or service, or price is the amount of money or goods needed to acquire some combination of another goods and its companying services. Price fairness refers to consumers' assessments of whether a seller's price is fair or justifiable.

7. Jang, J., Lee, C. J., & Park, Y. (2015). A study on the frontal crashworthiness of a sport utility vehicle using full-vehicle FEA. International Journal of Automotive Technology, 16(3), 505- 514. This study uses full-vehicle finite element analysis (FEA) to investigate the frontal crashworthiness of a sport utility vehicle, including the Toyota Fortuner, and concludes that structural modifications can improve passenger safety in frontal collisions.

ANALYSIS AND INTERPRETATION OF DATA:

Analysis and interpretation of data is the process of assigning meaning to the collected information and determining the conclusions, significance and implications of the findings.

PERCENTAGE ANALYSIS

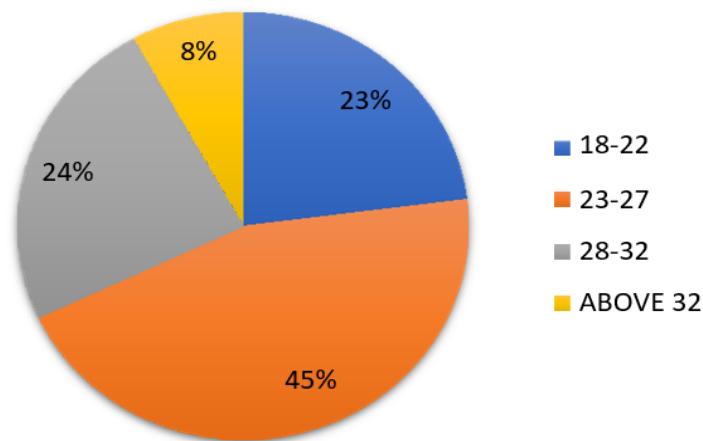
In the percentage analysis Percentage is calculated by multiplying the no of respondents divided by the sample size.

$$\text{Simple Percentage} = \frac{\text{No. of Respondents}}{\text{Sample Size}} \times 100$$

AGE GROUP OF THE RESPONDENTS

| AGE GROUP | NO. OF RESPONDENTS | PERCENTAGE |
|-----------|--------------------|------------|
| 18-22 | 23 | 23% |
| 23-27 | 45 | 45% |
| 28-32 | 24 | 24% |
| ABOVE 32 | 8 | 8% |
| TOTAL | 100 | 100% |

AGE GROUP OF RESPONDENTS



AGE GROUP OF THE RESPONDENTS

SOURCE: Primary source

INTERPRETATION: The above table indicates 23% of the respondents are aged between 18-22. 45% of the respondents are aged between 23-27. 24% of the respondents are aged between 28-32. 8% of the respondents are aged above 32. Majority 45% of the aged between 23-27.

CHI - SQUARE ANALYSIS

A chi-square test is a statistical test that is used to compare observed and expected results. The goal of this test is to identify whether a disparity between actual and predicted data is due to chance or to a link between the variables under consideration. A chi-square test or comparable nonparametric test is required to test a hypothesis regarding the distribution of a categorical variable.

$$\text{Formula Used} = \chi^2 = \sum (O - E)^2$$

χ^2 = Chi square

O = Observed value (actual value)

| E | Occupation | S. AGREE | AGREE | NEUTRAL | DIS AGREE | S. AGREE | DISTOTAL | Expected value |
|------------|------------------|----------|-------|---------|-----------|----------|----------|---|
| The | Maintenance cost | | | | | | | |
| | Agriculture | 1 | 1 | 0 | 0 | 0 | 2 | Comparison of Maintenance Cost with Occupation |
| | Employee | 10 | 15 | 4 | 0 | 0 | 29 | |
| | Self Employed | 0 | 9 | 2 | 0 | 0 | 11 | |
| | Student | 9 | 23 | 23 | 4 | 1 | 60 | |
| | Others | 2 | 4 | 2 | 0 | 0 | 8 | |
| | Total | 22 | 52 | 31 | 4 | 1 | 110 | |

| O | E | (O - E) | (O - E) ² | (O - E) ² / E |
|-------|--------|---------|----------------------|--------------------------|
| 1 | 0.4 | 0.6 | 0.36 | 0.9 |
| 10 | 5.8 | 4.2 | 17.64 | 3.041 |
| 0 | 2.2 | -2.2 | 4.84 | 2.2 |
| 9 | 12 | -3 | 9 | 0.75 |
| 2 | 1.6 | 0.4 | 0.16 | 0.1 |
| 1 | 0.94 | 0.06 | 0.003 | 0.003 |
| 15 | 13.709 | 1.294 | 1.674 | 0.122 |
| 9 | 5.2 | 1.8 | 3.24 | 0.623 |
| 23 | 28.363 | -5.363 | 28.761 | 0.014 |
| 4 | 3.781 | 0.219 | 0.047 | 0.012 |
| 0 | 0.563 | -0.563 | 0.316 | 0.561 |
| 4 | 8.172 | -4.172 | 17.405 | 2.129 |
| 2 | 3.1 | -1.7 | 2.89 | 0.932 |
| 23 | 16.909 | 6.091 | 37.100 | 2.194 |
| 2 | 2.254 | -0.254 | 0.064 | 0.028 |
| 0 | 0.072 | -0.072 | 0.005 | 0.069 |
| 0 | 1.054 | -1.054 | 1.110 | 1.053 |
| 0 | 0.4 | -0.4 | 0.16 | 0.4 |
| 4 | 2.181 | 1.819 | 3.308 | 1.516 |
| 0 | 0.290 | -0.29 | 0.084 | 0.289 |
| 0 | 0.018 | -0.018 | 0.0003 | 0.016 |
| 0 | 0.263 | -0.263 | 0.069 | 0.262 |
| 0 | 0.1 | -0.1 | 0.11 | 1.1 |
| 1 | 0.545 | 0.455 | 0.207 | 0.379 |
| 0 | 0.072 | -0.072 | 0.005 | 0.069 |
| TOTAL | 110 | | | 18.762 |

$$\text{Chi-Square Value } \chi^2 = \sum (O - E)^2 / E$$

$$= 18.762 / 110$$

$$= 0.17056$$

$$\text{Degree of freedom} = (\text{row}-1) (\text{column}-1)$$

$$= (5-1) (5-1)$$

$$= (4) (4)$$

$$= 16$$

$$\text{Significance Level} = 0.05$$

$$\text{Table Value} = 26.296$$

$$\chi^2 \text{ Calculated Value} < \chi^2 \text{ Tabular Value}$$

HYPOTHESIS

Ho There is no significant relationship between Occupation and Maintenance Cost in E-Vehicle.

H1 There is significant relationship between Occupation and Maintenance Cost E-Vehicle.

INTERPRETATION

In the above analysis the calculated value (0.17056) is lower than the table value (26.296) at the level of 0.05 significance. Hence there is no significant relationship between Occupation and Maintenance Cost.

SUGGESTIONS:

Toyota should continue to concentrate its efforts to strengthen the management platform and raise corporate value.

- Toyota should enhance the power workplace diversity in the use of human resource. The consumers of Toyota Fortuner need to be improved.
- They need to introduce the new sales techniques.
- Inclusion of skilled labours to increase their frontal production across the country.

CONCLUSION:

The purpose of this study is to identify the impact of consumer brand preference on Toyota Fortuner. This study concentrates the Toyota Fortuner have looked up to their supply and service around the world. The Toyota company wants to create a new sales technique to attract the customers for their products. Company wants to maintain a low fuel-efficient vehicles and manufacture at low price have made the customer to be satisfied with their products.

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