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Customer Involvement in Branding Position -A Study on ITC Products

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ABSTRACT

This Study highlight customer involvement in branding position of ITC products. The main objective of this project is to know level of satisfaction in using ITC products and Problem faced by ITC company. The study was conducted in Coimbatore city with survey method and sample size of 100 respondents through random sampling method. The method used for the study is chi-square test and rank analysis. This study focuses on the enquiry of the ITC products for innovation marketing strategies by relating against viz. ITC company. Now a days brands are becoming the most valuable assets of the business. Brands are the wealth generators and value genertors of the modern business organization.

1.1 INTRODUCTION:

A brand is a product, service or concept that is publicly distinguished from other products, services or concepts so that it can be easily communicated and usually marketed. Branding is the process of creating and disseminating the brand name, its qualities and personality. Branding could be applied to the entire corporate identity as well as to individual products and services or concepts. Consumer involvement is the state of mind that motivates a consumer to make a purchase, or the importance a consumer places on a product or service. There are different levels of involvement a consumer can have in the decision-making process and different factors that influence that involvement. A Product is any item or service you sell to serve a customer's need or want. They can be physical or virtual. Physical products include durable goods and nondurable goods.

1.2 OBJECTIVES:

- To study the level of satisfaction using ITC products.
- To study the problems faced by ITC company.

1.3 STATEMENT OF PROBLEM:

It provides guide linens for future research in area for organized retail. Research says about customer buying behaviour towards itc products. It is also important to identify market size, growth and market potential of itc products. It shows future scenario of itc products in current perspective. It show opportunitites and challenges for itc products respect of internal and external environment.

1.4 RESEARCH METHODOLOGY

Research design means it is the set of methods which have been used in collecting and analyzing the measure of the variables specified in the problem research. It is a framework which has been created to find answers to research questions

1.5 DATA COLLECTION METHOD:

- Primary data
- Secondary data

PRIMARY DATA

First time collected data are referred to as primary data. In this research the primary data was collected. The questionnaire consists number of questions in google form.

SECONDARY DATA

Secondary data was collected with help of internet, newspaper, magazines, research paper, journals, books and respective websites were also used to gather the data and information.

1.6 AREA OF THE STUDY:

The area of study is conducted in Coimbatore City.

1.7 LIMITATIONS OF THE STUDY:

The accuracy of the study depends on the information given by the respondents. Period of study is limited. Samples are taken only in random sampling method. Sample size is limited to 100 respondents.

1.8 STATISTICAL TOOLS:

- Chi Square Analysis
- Ranking Analysis

2.1 REVIEW OF LITERATURE:

- Kosulya P.R. Revathi D. Mohan.T (2013), studied Corporate Governance Models Around the World. They opined that corporate governance provides the guidelines that how the company can be directed or controlled such that it can fulfill its goals and Objectives in a manner that adds to the value of the company and is also beneficial for All stakeholders in the long term.
- Chatterjee Debabrata (2010), did a comparative study on Corporate Governance and Corporate Social Responsibility – The case of Three Indian Companies ITC Ltd., Reliance Industries Ltd., and Infosys Technologies Ltd. He concluded that though the Corporate governance practices are exemplary, there exist differences in the way the Companies adopt the corporate governance practices. He rated Infosys better than the Other two companies.
- Meenu (2012), in her paper titled Need of Effective Corporate Governance and in Challenges in India acknowledged that corporate governance has been proving a very Efficient and effective system for our economy and to save the interest of shareholders. But it requires more efficient monitoring and transparent internal audit system which Can lead to effective corporate governance.

3.1 CHI SQUARE ANALYSIS:

A chi-square 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 non parametric test is required to test a hypothesis regarding the distribution of a categorical variable.

FORMULA

$$X^2 = \sum (O-E)^2 / E$$

$$X^2 = \text{Chi square}$$

O_i = Observed value (actual value)

E_i = Expected value.

TABLE: CHI SQUARE TEST

THE RELATIONSHIP OF MONTHLY INCOME AND SATISFACTION LEVEL OF THE RESPONDENTS

Monthly Income	Levels				Total
	Highly satisfied	Satisfied	Netrual	Dissatisfied	
Below 20000	12	27	10	3	52
21000- 30000	5	16	4	2	27
31000-40000	4	6	1	3	14
Above 41000	2	31	1		7
Total	23	52	16	9	100

O	E	(O-E)	(O-E) ²	(O-E) ² /E
12	11.96	0.04	0.0016	0.0001
5	6.21	1.21	1.4641	0.2357
4	3.22	0.78	0.608	0.1888
2	1,61	0.39	0.152	0.0944
27	27.04	0.04	0.001	0.0000
16	14.04	1.96	3.841	0.2735
6	7.28	1.28	1.638	0.225
3	3.64	0.64	0.409	0.1123
10	8.32	1.68	2.822	0.3391
4	4.32	0.32	0.102	0.0236
1	2.24	1.537	0.6861	0.6861
1	1.12	0.12	0.014	0.0125
3	4.68	1.68	2.822	0.6029
2	2.43	0.43	0.184	0.0757
3	1.26	1.74	3.027	0.4023
1	0.63	0.37	0.136	0.2158
Total	100			6.2039

Chi-Square Value: $X^2 = \sum(O-E)^2/E$

= 6.2039

Degree of freedom = (row-1) (column-1)

= (4-1) (4-1)

= (3) (3)

= 9

Significance Level = 0.05

Table Value = 16.919

X^2 Calculated Value < X^2 Tabular Value

Hypothesis:

H0 – There is no significant relationship between monthly income and level of satisfaction.

H1 – There is significant relationship between monthly income and level of satisfaction.

Interpretation:

In the above analysis the calculated value (6.2039) is lower than the table value (16.919) at the level of 0.05 significant relationship between monthly income and level of satisfaction.

3.2 RANK ANALYSIS:

A ranking is a relationship between a set of items such that, for any two items, the first is either ranking higher than', 'ranked lower than' or 'ranked equal to the second.

FACTORS	ITC	NESTLE	BRITANNIA	GODREJ	TOTAL	RA NK
Availability in Market	37	60	78	52	227	I
Good Quality	34	62	84	38	208	II
Reasonable Price	49	52	72	4	177	III
Attractive Design	52	54	45	24	175	IV

Interpretation:

The above table indicates respondents prefer Availability in market first choice, respondents prefer Good Quality second choice, respondents prefer Reasonable price third choice, respondents prefer Attractive design fourth choice.

SUGGESTIONS:

- It should provide convincing reasons to the customers by offering a better experience and high value for money.
- It can raise switching costs by working on loyalty.
- It can improve the quality, maximise value for money and set strong differentiation basis to discourage customers from using the substitute product.

CONCLUSION:

New emerging scenario of marketing management not only provides the products but customers need products with reputed brands for it. Now a day's brands are becoming the most valuable assets of the business. Brands are the wealth generators and value generators of the modern business organization. Brands are capable of transforming routine products into objects of desire. Consumer involvement in brand positioning is increasing day by day and without consumer involvement there is no meaning for brand positioning. Positioning is the process of creating a perception in the consumer's mind regarding the name of the company and its products relative to its competitors.

BIBLIOGRAPHY REFERENCE

- Kosulya P.R. Revathi D. Mohan.T (2013), studied Corporate Governance Models Around the World. They opined that corporate governance provides the guidelines that how the company can be directed or controlled.
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