



A Study on Consumer Satisfaction towards Ferrero Products - with Special Reference to Coimbatore City

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ABSTRACT:

The purpose of this study is to assess consumer satisfaction with Ferrero goods by examining factors such taste, quality, packaging, cost, and brand perception. Ferrero, a well-known leader in the confectionery sector worldwide, has built a strong brand presence with a wide variety of products, including well-known brands like Kinder Chocolate and Ferrero Rocher. The study aims to identify the variables that affect customer happiness and loyalty using a mix of quantitative and qualitative research techniques, such as surveys and interviews. The results will give important information about client preferences, point out areas that need work, and make suggestions for improving the customer experience. In the end, the study advances knowledge of the confectionery industry's competitive environment and emphasizes how brand qualities influence customer happiness and views.

INTRODUCTION:

The study of consumer behavior is relatively young. It is an effort to comprehend and forecast human behavior in relation to purchasing decisions. The confectionery sector is expanding as a result of the arrival of international corporations and domestic businesses who are improving their image. By 2023, the confectionery business is expected to reach a staggering Rs. 6,500 crore, according to McKinsey & Co. The chocolate market was little and the product categorization was unclear until the 1980s. Ferrero chocolate, the virtual monopolist, made the decision to concentrate its efforts on creating a unique category with a unique character for chocolates in the 1980s. And in order to achieve that, the marketer had strategically positioned its goods toward youngsters. As a result, chocolates were labeled "Only for kids" to deter adults. Ferrero chocolate continued to dominate the market at the end of the 1980s, holding a market share of more than 80%. Even though a number of brands, including Amul and Campco, attempted to enter the market, none of them were able to overcome the leader's hold. Actually, Ferrero International Spa, also referred to as Ferrero Group or just Ferrero, is a multinational Italian corporation with its main office located in Alba. The second-largest chocolate and confectionery manufacturer in the world, Ferrero produces branded chocolate and confections. "One of the world's most secretive firms" is how some have characterized Ferrero Spa, a private company controlled by the Ferrero family.

OBJECTIVES OF THE STUDY:

- To know the socio-economic profile of the chocolate buyers.
- To evaluate the customer opinion on Ferrero chocolate products.
- To evaluate the brand awareness of Ferrero chocolate products.
- To evaluate customer preferences about Ferrero chocolate products.

RESEARCH METHODOLOGY:

This section describes the study's methodology. Data sources are included in the methodology. sample size, research topic, and analytical approach.

METHOD OF DATA COLLECTION:

The data for this study are of two types: -

- Primary data

- Secondary data

SCOPE OF THE STUDY:

The corporation will learn how consumers have positioned Ferrero chocolate products in their minds, how they feel about them, how well-known the brand is, what promotional channels they have chosen, etc., through this study.

Customers can provide insightful suggestions.

Changes may be made in response to customer complaints.

The results of this study will assist the business in making the required adjustments and enhancing the program's efficacy.

LIMITATIONS OF THE STUDY:

The study has the following constraints:

- The sample sizes are restricted to 200 customers due to time and financial constraints.
- Convenience sampling has its own limitations, being biased and unsatisfactory. 100 customers sample cannot be generalized to entire universe.
- The study was limited only to the Coimbatore District.

REVIEW OF LITERATURE:

1.Manali Khaniwale (2024): "Consumer Buying Behavior". Consumer behavior research is crucial to the marketing industry because it gives businesses insight into the factors influencing consumer decision-making, enabling them to develop more intelligent marketing strategies. The purpose of this paper is to analyze the theoretical aspects of consumer buying behavior and the factors that influence it. This paper also reviews the relationship between consumer buying behavior and the factors that influence the consumer's purchasing process and purchase decision.

2.Ahila . D and Dr. C. Boopathi (2019): "Consumer Behaviour on Aavin Milk and Dairy Products in Pollachi Taluk of Tamil Nadu". International Journal of Commerce, Business and Management (IICBM), Vol. 4, No.6, pp.774-778.

3.Dr. Rajendra Bhadale (2015) : "A study on customers' satisfaction level towards milk with special reference to Katraj milk in Pune city". "ASM"s International E-Journal on Ongoing Research in Management and IT", Vol. 2(2), pp.53-60.

4.M. Shehbaz Qasim and Swati Agarwal (2015) : "Consumer Behaviour towards selected FMCG (Fast Moving Consumer Goods) in Delhi NCR". International Journal of Informative & Futuristic Research, Volume 2 Issue 7, pp. 2041-2048.

5.N.Elangovan and M.Gomatheeswaran (2015) : "A study on consumer behaviour towards various brands of milk and milk products with special reference to Thudiyalur town at Coimbatore district in Tamil Nadu", International Journal of Multidisciplinary Research and Development, Volume :2, Issue :4, pp.595-601.

INDUSTRIAL OVERVIEW:

INDIAN CHOCOLATE INDUSTRY:

Over the years, the Indian chocolate industry has advanced significantly. Since its introduction to India in 1947, Ferrero chocolate has dominated Indian consumers' hearts thanks to its amazing flavor. Indian Chocolate Industry Currently, Ferrero Chocolate Company has around 2000 employees throughout India. With an estimated 68% value share and 62% volume share of the whole chocolate market, the company is among the most established and powerful participants in the Indian confectionery sector. Throughout the 1990s, it consistently demonstrated robust revenue growth of 34% and net profit growth of 24%.

With brands like Ferrero chocolate, Gems, 5 Star, Bourn Vita, Perk, Celebrations, Bytes, Chocki, Delite, and Temptations, the company offers a Ferrero chocolate offering to suit every occasion and mood. Today, the company reaches millions of loyal customers through a distribution network of 5.5 lakh outlets across the country, and this number is growing daily. Ferrero chocolate manufacturing operations began in Mumbai in 1946 and were later moved to Thane. Ferrero chocolate is renowned for its exceptional capabilities in product innovation, distribution, and marketing.

CONCLUSION:

This project will be very beneficial to my future research as well. I have learned more about the preferences of the general public regarding Ferrero chocolate selection, which is helpful to meet some types of occupational people. I have learned how they choose Ferrero chocolate based on a variety of

opinions, such as the product's quality, user-friendliness, accessibility, assurance, and service. In India, chocolate is gradually replacing traditional Indian sweets.

Gifting beautifully wrapped chocolate packages instead of candies at special events and holidays is a result of people's growing social consciousness. Profiting from this circumstance, the leading chocolate companies in India are increasingly emphasizing quality and launching attractively packaged chocolates for particular events.