A STUDY ON CONSUMERS PERCEPTION AND PREFERENCE FOR GREEN PRODUCT OF HOME DURABLES WITH REFERENCE TO CHENNAI CITY

Dr. K. Krishnamurthy*
Assistant Professor and Research Supervisor,
P.G & Research Department of Commerce,
Periyar Government Arts College, Cuddalore - 607 001

Janaki**
Ph.D., Research Scholar (Part-Time), P.G & Research Department of Commerce,
RV Government Arts College, Chengalpattu, Chennai

ABSTRACT

Green marketing has developed particular importance in the modern market in parts of the developing and developed world. Although a number of researches in Green marketing have taken place, little academic research has been done about the purchasing behaviour of green products based on the frequency of purchasing green products, the relationship between awareness of green marketing products and the frequency of purchasing green products.

Introduction

Green products can be made from recycled material. Such recycled products can be produced in different ways. For instance, the recyclable material could be converted back into a similar product, such as waste paper back into paper or cardboard. Or the recyclable material could be turned into a completely new product. Their production is sustainable; however, the vast majority of industry is still too reliant on fossil fuels and hydroelectric production, which release huge amounts of carbon dioxide into the atmosphere. But changing industrial infrastructure is too expensive and too large a task just yet. While the green movement is in full swing, it's still going to be a while before technology catches up and allows truly positive change. Meanwhile, we can opt for green products and continue pushing the pendulum further in the right direction. This study confirmed that a person who has some concern for the environment would have a stronger preference in purchasing a green product. Attractive green product message contents should be aggressively developed that would stimulate interest among the Young Generation. Consumers should be able to easily differentiate green products from the non green based on the labels. Further, the price on the green products should be affordable to encourage purchase.

Consumer Perception

Consumer perception refers to the process by which a customer selects, organizes, and interprets information/stimuli inputs to create a meaningful picture of the brand or the product. It is a three stage process that translates raw stimuli into meaningful information.
Consumer Preference

Consumer preferences are defined as the subjective (individual) tastes, as measured by utility, of various bundles of goods. They permit the consumer to rank these bundles of goods according to the levels of utility they give the consumer. ... Ability to purchase goods does not determine a consumer's likes or dislikes.

Green Products

Green products are energy efficient, durable and often have low maintenance requirements. Free of Ozone depleting chemicals, toxic compounds and don't produce toxic by-products, often made of recycled materials or content or from renewable and sustainable sources.

Materials in use for sustainable design run the gamut from cotton insulation, to recycled asphalt paving, to photovoltaic arrays. Many products offer a green component that is at best incremental, offering performance or some other characteristic that is only slightly better than the conventional product, use of these products by designers and contractors results in a positive effect that is now measurable.

In our experience, green product characteristics fall into six categories, and many products have benefits in multiple categories; however, a product that falls into three categories is not necessarily any greener than a product that falls into only one category.

- Green process
- Improved sustainability
- Recycled content
- Recyclable
- Low toxicity
- Biodegradable

Green Marketing

Green Marketing refers to holistic marketing concept wherein the production, marketing, consumption and disposal of products and services happen in a manner that is less detrimental to the environment with growing awareness about the implications of global warming, non-biodegradable solid waste, harmful impact of pollutants etc., both marketers and consumers are becoming increasingly sensitive to the need to switch in to green products and services.

Consumer Durable Goods

White goods are defined as major appliances, large machines which accomplish routine housekeeping tasks, including cooking, food preservation, or cleaning, whether in a household, institutional, commercial or industrial setting. The white goods are generally machines which perform tasks, such as cooking, food preservation and cleaning. The consumer durable white goods industry is heavily influenced by various energy-saving regulations, affecting not only the appliances, but the manufacturing facilities as well.

Review of the Previous Literature

Prasad Bhavani (1997) in their study evaluated the impact of advertisement on consumer durables market and found that ‘friends’ are the major influencers followed by the relatives and later advertisement is the major influencing factor for the consumer durables. They concluded that ‘friends’ and ‘relatives’ should be emphasized while planning promotion strategies.

Mujahid and Mukhtar (1991) studied the role of decision making for household durables: good measure of women’s power within a household in Pakistan. Women influence in the purchase of new home, improved technology goods (cars, appliances, etc..) whose expense and life-long nature makes their purchase an important decision.

Brown Mark (2003) examined the effect of a sponsorship stimulus on consumers’ perceptions of concrete and abstract brand attributes. Results of this study suggested that consumers are aware of an association between an event sponsorship and a brand and demonstrate more favourable perceptions of abstract brand attributes than those who are unaware of such association. The same favourable perceptions were not found for concrete brand attributes.

Das Bhagaban (2008) studied the dimensions of consumer behaviour towards television representing the durable market. The results prove that the consumer’s perception on buying colour television is mostly affected by factors such as, structural add-ons, word of mouth, technical features, durability, ground reality etc.

Sanal Kumar (2008) highlighted that the rural consumer uses multiple sources of information with television as one of the important sources. The actual purchase in rural markets is by the male member of the household, though the decision maker depends on the type of product. The rural buyer is less aware of brands of new products and he is more of a habitual buyer than a variety seeker. The brand choice among them is influenced by social groups. Rural buyers are willing to switch when discounts or gifts are made available.

Brand consciousness research was reviewed by Frank (2008) and he observed that brand loyalty as a pattern of market segmentation which is not very encouraging. He emphasized that the conscious buyers were significantly different from those of non loyal buyers when new brands were tried.

Alexandru Ioan Cuza (2011) in their research article entitled “Factors Influencing Passenger Car Consumer Behaviour and their Use in the Environmental Public Policy” concluded that the car has an important symbolist to the consumer and does not represent only a mean of satisfaction of the transportation need. The car is combined in the consumer’s perception with his / her personality; it defines him / her compared to the others and states his / her belonging to certain consumer groups. This role of the car will not be easily changeable in the near future, so the actions aiming to influence the consumer behavior need to take this into account.

MNCS IN Indian Durable Market

MNCs dominate the Indian consumer durables industry and they hold as much as 65% of the Indian market. They target growing middle class segment and offer consumer products with advanced features, superior performance and great value for money.
Indian companies are surviving using their well-developed brand image, healthy distribution network and strategies tailored around local market conditions. Indian Consumers have evolved and are at home with handling technologically superior products. But there is always a demand for simpler devices that can be handled conveniently. Consumer durable industry thrives on consumer financing. Retailers are joining hands with banks, financial institutions to allow customers to buy expensive goods like refrigerators, washing machines, microwave ovens etc., India has become one of the most promising and fastest growing economies in the world, particularly with regard to consumer durable industry. Almost all big multinationals have begun operations in India. The huge middle class is the biggest attraction for multinationals to enter Indian market. A sizeable market share in India can account for huge business as the volume is whopping in India. Indian market has matured a lot. Price is not the only factor to penetrate. Indian consumers have become highly value conscious. They don't mind paying premium for a quality product. Hence products with superior features and providing long term saving have proved to make significant inroads in Indian market.

Suggestions and Recommendations
The following importance suggestions and recommendations are as under:

- Financial value shows high positive relation in preference and Expectation of refrigerator among consumers; therefore marketers need to frame best pricing strategies highlighting resale value, warranty and guarantee, complimentary discounts etc.
- As there is no significant influence of gender towards preference on individual value of refrigerator, marketers need to frame strategies based on financial, functional and social values more than individual values.
- Age group of 36-45 years shows more preference on financial and individual value of refrigerator, marketers can frame their pricing and individual strategies targeting this age group.
- The study reveals that a few brands like Whirlpool Refrigerator though they are few in numbers among the respondents, had shown high preference towards their brand for its unique feature. Hence marketers can rely on unique feature of their product to be the most preferred brand among consumers.
- It was noted from the study that the consumers have considered the following six factors, namely, warranty, brand name, appearance and 248 style, price, perfect working and after sales service before taking buying decision of household durable products. So, it is suggested that the producers of household durable products should always consider these factors to induce buying behaviour of consumers.
- Consumers preferred to buy the durable goods only from authorized dealers. It indicated that the channel of distribution must be designed. So, it is suggested that the Producer - Authorized Dealer - Consumer model of channel of distribution may be followed to enhance the sales of Consumer durable goods.
- The sources of information are very important for the consumers to plan for buying a product as also to visit shops to consider the brands available. In recent days, website information is also useful to know about the product features and preference.

Conclusion
This article paper concludes that, green marketing has greatly influenced the consumers in the purchase of electronic home appliance. This is due to the awareness of the energy star rating in these products. As there is no rating for other green products, it can be assumed that if ratings were used for all green products, the frequency of purchasing green products may increase. To attract more consumers to purchase green products frequently, manufacturers must concentrate on green products that give good health, that are durable, that reduces waste and are considered as prestige product. They must also increase the awareness about green cleaning products, biodegradable products and organic products in order to increase the use of green products.

Government and non-government organizations is a strong predictor that plays an important role in encouraging consumers to go green and embrace green purchasing behavior. Marketers on the other hand should play their role to make sure that their products are of high quality and competitively priced. These products should be integrated with thoughtful green marketing strategies that fulfill individual needs and maximize customer satisfaction.

Bibliography