

A STUDY ON THE ANALYSIS OF LG TV CUSTOMER BUYING BEHAVIOR

Submitted in partial fulfillment of the requirement for the reward of

Bachelor of commerce

By

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BACHELOR OF COMMERCE

SCHOOL OF MANAGEMENT STUDIES

**SATHYABAMA
INSTITUTE OF SCIENCE AND TECHNOLOGY
(DEEMED TO BE UNIVERSITY)**

**Accredited with Grade "A" by NAAC | 12B Status by UGC | Approved by
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BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **KARTHIGEYAN.K (39740116)** who has done the Project work entitled **A STUDY ON THE INVESTMENT PREFERENCES OF INVESTORS IN CHENNAI CITY** under my supervision from December 2021 to February 2022.

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DECLARATION

I **KARTHIGEYAN.K (39740116)**. Hereby declare that the Project Report entitled **“A STUDY ON THE ANALYSIS OF LG CUSTOMER BUYING BEHAVIOR”** done by me under the guidance of Dr. K.SASIREKHA, MBA, MPhil, PhD. Assistant Professor, School of Business Administration is submitted in partial fulfillment of the requirements for the award of Bachelor of Commerce degree.

DATE:

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ABSTRACT

As a result, the market of smart TV has been escalating every year with increasing innovation. In third quarter of 2018 the number of smart TVs use totaled 0.97 billion, a 41% increase from third quarter 2017. India is one of the fastest growing economics all over the world. It is true that hi tech technology has played a vital role in attracting the people towards smart TVs. There are variety of smart TVs with different names and brands available in the market such as apples, LG, MI, Samsung, etc. Brand is another factor that drives people to buy smart TVs. The Tools like Percentage Analysis were used for the study. The major purpose of this study is to analyze consumer behavior towards LG smart TV in the Coimbatore city by finding the factors which influence consumer in their smart TV purchases.

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CHAPTER-1

INTRODUCTION

1. INTRODUCTION

Consumer Behaviour is the study of individuals, groups, or organizations and the processes they use to select, secure, use, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society. It blends elements from psychology, sociology, social anthropology, marketing and economics. It attempts to understand the decision-making processes of buyers, both individually and in groups such as how emotions affect buying behaviour. It studies characteristics of individual consumers such as demographics and behavioural variables in an attempt to understand people's wants.

FACTORS INFLUENCING CONSUMER BUYING BEHAVIOUR

There are 4 main types of factors influencing consumer behavior: cultural factors, social factors, personal factors and psychological factors.

1. CULTURAL FACTORS

Cultural factors are coming from the different components related to culture or cultural environment from which the consumer belongs.

CULTURE AND SOCIETAL ENVIRONMENT

Culture is crucial when it comes to understanding the needs and behaviors of an individual. Throughout his existence, an individual will be influenced by his family, his friends, his cultural environment or society that will “teach” him values, preferences as well as common behaviors to their own culture.

For a brand, it is important to understand and take into account the cultural factors inherent to each market or to each situation in order to adapt its product and its marketing strategy. As these will play a role in the perception, habits, behavior or expectations of consumers. A significant specificity to take into account for the brands in markets such as savory snacking or sodas and alcoholic beverages. Usage and consumption moments are not the same in all regions of the world.

SUB-CULTURES

A society is composed of several sub-cultures in which people can identify. Subcultures are groups of people who share the same values based on a common experience or a similar lifestyle in general. Subcultures are the nationalities, religions, ethnic groups, age groups, gender of the individual, etc... The subcultures are often considered by the brands for the segmentation of a market in order to adapt a product or a communication strategy to the values or the specific needs of this segment.

SOCIAL CLASSES

Social classes are defined as groups more or less homogenous and ranked against each other according to a form of social hierarchy. Even if it's very large groups, we usually find similar values, lifestyles, interests and behaviors in individuals belonging to the same social class. We often assume three general categories among social classes: lower class, middle class and upper class. People from different social classes tend to have different desires and consumption patterns. Disparities resulting from the difference in their purchasing power, but not only. According to some researchers, behavior and buying habits would also be a way of identification and belonging to its social class.

Beyond a common foundation to the whole population and taking into account that many counterexample naturally exist, they usually do not always buy the same products, do not choose the same kind of vacation, do not always watch the same TV shows, do not always read the same magazines, do not have the same hobbies and do not always go in the same types of retailers and stores. In addition, the consumer buying behavior may also change according to social class. A consumer from the lower class will be more focused on price. While a shopper from the upper class will be more attracted to elements such as quality, innovation, features, or even the "social benefit" that he can obtain from the product.

CULTURAL TRENDS

Cultural trends or "Bandwagon effect" are defined as trends widely followed by people and which are amplified by their mere popularity and by conformity or compliance with social pressure. The more people follow a trend, the more others

will want to follow it. They affect behavior and shopping habits of consumers and may be related to the release of new products or become a source of innovation for brands. By social pressure, desire to conformity or belonging to a group, desire to “follow fashion trends” or simply due to the high visibility provided by media, consumers will be influenced, consciously or unconsciously, by these trends.

2. SOCIAL FACTORS

Social factors are among the factors influencing consumer behavior significantly. They fall into three categories: reference groups, family and social roles and status.

REFERENCE GROUPS AND MEMBERSHIP GROUPS

The membership groups of an individual are social groups to which he belongs and will influence him. The membership groups are usually related to its social origin, age, place of residence, work, hobbies, leisure, etc... The influence level may vary depending on individuals and groups. But is generally observed common consumption trends among the members of a same group. The understanding of the specific features (mindset, values, lifestyle, etc..) of each group allows brands to better target their advertising message.

More generally, reference groups are defined as those that provide to the individual some points of comparison more or less direct about his behavior, lifestyle, desires or consumer habits. They influence the image that the individual has of himself as well as his behavior. Whether it is a membership group or a non-membership group. Because the individual can also be influenced by a group to which he doesn't belong yet but wishes to be part of. This is called an aspirational group. This group will have a direct influence on the consumer who, wishing to belong to this group and look like its members, will try to buy the same products. Some brands have understood this very well and communicate, implicitly or not, on the “social benefit” provided by their products.

Within a reference group that influences the consumer buying behavior, several roles have been identified:

- **The initiator:** the person who suggests buying a product or service
- **The influencer:** the person whose point of view or advice will influence the buying decision. It may be a person outside the group (singer, athlete, actor, etc..) but on which group members rely on.
- **The decision-maker:** the person who will choose which product to buy. In general, it's the consumer but in some cases it may be another person. For example, the "leader" of a soccer supporters' group (membership group) that will define, for the whole group, which supporter's scarf buy and wear during the next game.
- **The buyer:** the person who will buy the product. Generally, this will be the final consumer.

Many brands look to target opinion leaders (initiator or influencer) to spread the use and purchase of their product in a social group. Either through an internal person of the group when it comes to a small social group. Or through a sponsorship or a partnership with a reference leader (celebrity, actor, musician, athlete, etc..) for larger groups.

FAMILY

The family is maybe the most influencing factor for an individual. It forms an environment of socialization in which an individual will evolve, shape his personality, acquire values. But also develop attitudes and opinions on various subjects such as politics, society, social relations or himself and his desires. But also on his consumer habits, his perception of brands and the products he buys. We all kept, for many of us and for some products and brands, the same buying habits and consumption patterns that the ones we had known in our family. Perceptions and family habits generally have a strong influence on the consumer buying behavior. People will tend to keep the same as those acquired with their families.

SOCIAL ROLES AND STATUS

The position of an individual within his family, his work, his country club, his group of friends, etc.. – All this can be defined in terms of role and social status. A social role is a set of attitudes and activities that an individual is supposed to have and do according to his profession and his position at work, his position in the family, his gender, etc.. – and expectations of the people around him. Social status meanwhile reflects the rank and the importance of this role in society or in social groups. Some are more valued than others. The social role and status profoundly influences the consumer behavior and his purchasing decisions. Especially for all the “visible” products from other people.

3. PERSONAL FACTORS

Decisions and buying behavior are obviously also influenced by the characteristics of each consumer.

AGE AND WAY OF LIFE

A consumer does not buy the same products or services at 20 or 70 years. His lifestyle, values, environment, activities, hobbies and consumer habits evolve throughout his life. The factors influencing the buying decision process may also change. For example, the “social value” of a brand generally play a more important role in the decision for a consumer at 25 than at 65 years. The family life cycle of the individual will also have an influence on his values, lifestyles and buying behavior depending whether he’s single, in a relationship, in a relationship with kids, etc.. As well as the region of the country and the kind of city where he lives (large city, small town, countryside, etc..). For a brand or a retailer, it may be interesting to identify, understand, measure and analyze what are the criteria and personal factors that influence the shopping behavior of their customers in order to adapt.

PURCHASING POWER AND REVENUE

The purchasing power of an individual will have, of course, a decisive influence on his behavior and purchasing decisions based on his income and his capital. This obviously affects what he can afford, his perspective on money and the level of importance of price in his purchasing decisions. But it also plays a role in the kind of retailers where he goes or the kind of brands he buys. As for social status, some consumers may also look for the “social value” of products they buy in order to show “external indications” of their incomes and their level of purchasing power.

LIFESTYLE

The lifestyle of an individual includes all of its activities, interests, values and opinions. The lifestyle of a consumer will influence on his behavior and purchasing decisions. For example, a consumer with a healthy and balanced lifestyle will prefer to eat organic products and go to specific grocery stores, will do some jogging regularly (and therefore will buy shoes, clothes and specific products), etc..

PERSONALITY AND SELF-CONCEPT

Personality is the set of traits and specific characteristics of each individual. It is the product of the interaction of psychological and physiological characteristics of the individual and results in constant behaviors. It materializes into some traits such as confidence, sociability, autonomy, charisma, ambition, openness to others, shyness, curiosity, adaptability, etc.. While the self-concept is the image that the individual has – or would like to have – of him and he conveys to his entourage. These two concepts greatly influence the individual in his choices and his way of being in everyday life. And therefore also his shopping behavior and purchasing habits as consumer. In order to attract more customers, many brands are trying to develop an image and a personality that conveys the traits and values - real or desired – of consumers they are targeting.

4. PSYCHOLOGICAL FACTORS

Among the factors influencing consumer behavior, psychological factors can be divided into 4 categories: motivation, perception, learning as well as beliefs and attitudes.

MOTIVATION

Motivation is what will drive consumers to develop a purchasing behavior. It is the expression of a need which became pressing enough to lead the consumer to want to satisfy it. It is usually working at a subconscious level and is often difficult to measure. Motivation is directly related to the need and is expressed in the same type of classification as defined in the stages of the consumer buying decision process. To increase sales and encourage consumers to purchase, brands should try to create, make conscious or reinforce a need in the consumer's mind so that he develops a purchase motivation. He will be much more interested in considering and buying their products. They must also, according to research, the type of product they sell and the consumers they target, pick out the motivation and the need to which their product responds in order to make them appear as the solution to the consumers' need.

PERCEPTION

Perception is the process through which an individual selects, organizes and interprets the information he receives in order to do something that makes sense. The perception of a situation at a given time may decide if and how the person will act.

LEARNING

Learning is through action. When we act, we learn. It implies a change in the behavior resulting from the experience. The learning changes the behavior of an individual as he acquires information and experience. The learning theories can be used in marketing by brands. As the theory of operant conditioning which states that you can build a good image and high demand for a product by associating it with a positive reinforcement (or rather a bad image with a negative reinforcement).

BELIEFS AND ATTITUDES

A belief is a conviction that an individual has on something. Through the experience he acquires, his learning and his external influences (family, friends, etc.), he will develop beliefs that will influence his buying behavior. While an attitude can be defined as a feeling, an assessment of an object or idea and the predisposition to act in a certain way toward that object. Attitudes allow the individual to develop a coherent behavior against a class of similar objects or ideas. Beliefs as well as attitudes are generally well-anchored in the individual's mind and are difficult to change. For many people, their beliefs and attitudes are part of their personality and of who they are. However, it is important to understand, identify and analyze the positive attitudes and beliefs but also the negative ones that consumers can have on a brand or product. To change the brand's marketing message or adjust its positioning in order to get consumers to change their brand perception.

TYPES OF CONSUMER BUYING BEHAVIOUR

The four type of consumer buying behavior are:

- ❑ **Routine Response/Programmed Behavior**--buying low involvement frequently purchased low cost items; need very little search and decision effort; purchased almost automatically. Examples include soft drinks, snack foods, milk etc.
- ❑ **Limited Decision Making**--buying product occasionally. When you need to obtain information about unfamiliar brand in a familiar product category, perhaps. Requires a moderate amount of time for information gathering. Examples include Clothes-- know product class but not the brand.
- ❑ **Extensive Decision Making**/Complex high involvement, unfamiliar, expensive and/or infrequently bought products. High degree of economic/performance/psychological risk. Examples include cars, homes, computers, education. Spend alot of time seeking information and deciding. Information from the companies MM; friends and relatives, store personnel etc. Go through all six stages of the buying process.
- ❑ **Impulse buying**, no conscious planning.

STATEMENT OF THE PROBLEM

Post-liberalization India is witnessing the arrival of many foreign TV brands. The customers are having many brands to choose from. Today the customers are more educated and also aware of quality standards of various brands offered in the market place. Therefore, now customers are in a position to analyze the brands not only on the basis of price but also on the basis of longevity, features, design, and after-sales service. Not only are many choices in the brands but the customers also given many choices in the form of various features or technology. For examples, now the customers need to take a decision on whether to go for LCD television or LED television, HD television, or 3D television etc. On the other hand the socio-economic profiles of TV buyers have been undergoing changes. Now, it is important to understand the impact of socio-economic factors on the purchase behavior of Television buyers. The researcher would like to study changing buying patten and the impact of personal factors on their TV purchase behaviour in Chennai by asking the following relevant questions.

1. What is the socio-economic background of the “LG” TV buyers in Chennai town?
2. What is the relationship between socio-economic factors and buyingbehavior of “LG” TV buyers in Chennai town?
3. What is the buying behavior of LG brand of TV buyers?
4. Whether they are satisfied with their purchase decision?

OBJECTIVES OF THE STUDY

- ☐ The primary objective of the research is to study the influence of personal factors on consumer behaviour towards purchase of LG Television in Chennai town.
- ☐ The study has identified the following objectives as the secondary objectives that will supplement the primary objective. They are

- To find out the influence of consumers' age on their buying behaviour towards television.
- To study the relationship between income of the consumer and their buying behaviour.
- To find the influence of personality and lifestyle on television purchasing behaviour of customers.

SCOPE OF THE STUDY

This study is useful to the future research activities and academicians as it builds a theoretical framework in the area of customer perception and buying behavior. The study is helpful to TV manufacturing and marketing firms to understand the changing perception and buying behaviour of TV buyers which ultimately guide them in their production (Color TV, LED TV, LCD TV, HD TV, UHD TV, 3D TV etc.) decision and marketing decisions. This study is important for policy makers as it throws light on how Indian buyers are sensitive to price change.

LIMITATIONS OF THE STUDY

The following are the important limitations of this study.

1. As the cost and time was limited, the study was confined to Chennai town only.
2. The findings and suggestions given in the study are derived from this analysis may not be generalized to other industries since, the characteristics of TV industry and TV buyers may not be the same for other industries.
3. Also, the study has been undertaken during the period of economic slowdown in Indian economy. Therefore, the results reflect the customer perception and buying behavior during this period and not during the periods of economic prosperity and hence cannot be generalized.

CHAPTER SCHEME

The study consists of five chapters

First Chapter consists of the introduction and the design of the study comprising, statement of problem, scope of the study, objectives of the study, methodology adopted, limitations of the study and the chapter scheme.

Second Chapter discusses the review of literature related to customer perception and buying behavior.

Third Chapter deals with the theoretical framework focusing on customer perception and buying behavior.

Fourth Chapter highlights the data analysis and interpretation.

Fifth Chapter brings out the findings, suggestions and conclusion of the study.

CHAPTER-2

REVIEW OF LITERATURE

INTRODUCTION

The review of literature is an important activity in research because it helps the researcher to learn and understand the concept of the study and the problem he/she is going to probe. The review of literature is also useful in learning about the appropriateness of various statistical tools by comparing the tools used in the past researches by various researchers in their subject of study. The review of literature further helps the researcher to identify the gap(s) that exist in the area of study and one of such gaps will be eventually taken by the researcher for further investigation and analysis.

REVIEWS RELATED TO BUYING BEHAVIOUR

SwarnaBakshi(2013) in her article “Impact of gender on consumer purchase behaviour” found that men take less time if they want to return anything. On an average a man usually takes about 21 days to return an item if the need be and in contrast to this, a woman takes an average of a month to return the item she had purchased. The author suggested that not only do females wait longer to return a purchase; almost half of the items bought get returned or replaced by the women.

Suchita Gera (2014) in her study “Consumer attitude and purchase behavior towards foreign brands” used cluster sampling technique to identify the customer attitude towards foreign brands. The sample size was 500. The study found that foreign brands are overpriced; consumers do not associate product quality with country image. The study has also found that consumers still feel foreign brands as status symbol and they incorporate latest technology and provide quality products. The study has also found that the foreign brand sprovide after- sales service satisfactorily.

Dr.K.MalarMathi and C.Saraswathi(2011)their study “A study on factors influencing rural consumer buying behaviour towards durable goods” concluded that the distinct personality influences his or her own buying behavior, and distinct personality experience and familiarity is differ in product wise. The study recommend to marketers’ unique promotion tool may not successful lead to the consumers, for the sack it may be identified the potential of consumers in segmented wise, and their promotion. So it is possible to emphasize the product way in multi dimension approach.

K. Rajaselvi(2004) in her study “Buyer behaviour towards Electronic goods” found that despite the basic characteristics of consumers the behavior pattern of consumers are more or less similar to each other, particularly in the aspects like quality, preference and decision making. However it is evident that the present approaches to draw the attention of customers are not adequate. The consumers are particular about the appropriate system of distribution and hence there is a great need for change in the distribution system. It may not be always correct to say that consumers behave in the same way as it much depends on type of products, quality of the products and price of the products. Therefore the producer must be paid special attention at least with regard to price and distribution system to cover the large number of customers.

N. RatnaKishor (March-April 2013) in his study “**A study on rural consumer behaviour towards consumer durable goods in India**” concluded that knowing consumer behaviour is important for tapping rural markets. He also suggested the following in his study

(1) Modify the product to market it more suitable for the needs/usage conditions of rural consumer.(2)Develop entirely new products for rural markets. (3)To select best pricing method for durables, by considering demand of the product, competition, infrastructure facilities, economic conditions of particular rural areas.(4)By conducting the campaigns, exhibitions and trade fairs to crate the awareness about products and brands.(5)Arrange customer care units it all areas for clarifying and giving the information about their products.

Dr. K.Uma and P.Sasikala (April 2014) in their study **“A Study on Consumer's Perceptions and Buying Behaviour Towards Selected Home Appliances”** concluded that the consumer behavior and preference have a great impact on the home appliance products. The home appliances like Television, Air Conditioner, Refrigerator, Washing Machine and Mixer Grinder, were once considered as life purchase but now people become more open to the idea of exchanging their old appliances for new ones. The relationship between consumer behavior and home appliance products can thus be seen as an individual's purchases and use of products and services where these choices constitute part of his life style expression and its reflection.

Dr.NehaSharm (2014) in her study **“Aempirical study of consumer buying behaviour regarding home appliances”** has found that study of behavioural pattern is an essential prerequisite for deciding upon the marketing strategy regarding a particular product. What price is to be fixed, what quality is to be sold, which media of advertisement is to be selected, what offers are to be made, all such questions are to be answered only by reference to behavioural patterns. Nothing can be sold without knowing how the prospective buyers behave. Understanding the consumer psychology, thus, becomes the key factor that can decide the success or failure of a marketing strategy. It is revealed from the present study that consumer behaviour depends on a no. of variables such as demographic variables, personality, needs and buying motives, family life cycle stage, family buying roles and the factors included in the choice criteria (e.g. technology, brand image, price, style and after sales services)

RESEARCH DESIGN

Type of research

As the study intends to find out the nature and characteristics of TV buyers in Chennai, this study can be called as descriptive research.

Data collection method

The researcher, in this study has used the primary data for the analysis on the problem. Primary data is collected by using survey method.

Tool for data collection

Questionnaire is the data collection tool used in the study. The questionnaire was drafted on the basis of the inputs from the review of literature and circulated to research experts and research scholars for feedback on appropriateness of the sentence formation, clarity in explaining what is expected, format, sequence and conciseness. Based on those inputs, the questionnaire was re-drafted and pilot study was conducted. The pilot study helped the researcher to fine-tune the questionnaire that was eventually used in the data collection of this research. The researcher used closed-ended and open-ended questions in the questionnaire.

Geographical area of the study

The study was conducted in Chennai town.

Period of the Study

The study was conducted for a period of two months starting from February 2015.

Sampling unit

The sampling unit of the study is **LG** Television users in the Chennai town.

Sample size

The population of the study is all the LG TV buyers. Since it is not possible to meet all the LG TV buyers the researcher has decided to take a representative sample of the population. The sample size of the study is 150.

Sampling technique

As, the population of the chosen study is homogeneous, the researcher has used convenient sampling technique to carry out the research work.

Statistical tools used in the study

In this study, the research has used descriptive statistics (that is, percentage analysis), chi-square analysis to find out the association between independent and dependent variables. Also, the researcher has used ranking method like Henry Garrett Ranking method to find out the most important factor that influences their buying behavior.

RESEARCH GAP

It is clear from the review of literature that many studies were conducted in the area of buying behavior and customer perception but there was not a study in the area of customer perception towards LG TV buying behavior in Chennai town, Tamil Nadu. Therefore, there exist a research gap, and the research prefers to address the research gap by conducting a study on LG TV customers buying behavior and perception in Chennai town, Tamil Nadu.

CHAPTER-3 RESEARCH METHODOLOGY

INTRODUCTION

Televisions have been manufactured in India since 1950s. Till 1980s players like BPL, Onida, Videocon and Philips have almost controlled the 90% of the market. The situation changed after the liberalization of the **Indian economy** in the earlier 1990. The governments removed all restrictions and now there is no restriction on foreign investment and licences are no longer required. Post-liberalization a number of foreign companies entered the market and many local companies also diversified into television segment. BPL and Videocon who already had a presence in the consumer electronics market, leveraged. In India, Televisions have the highest value of all consumer durables. This accounted for the high growth rate of the television market. In the past five years the Indian television industry has witnessed a drastic changes intensity of competition, promotional schemes and deferred payment options. The entrenched position of strong market contenders in Indian market like Videocon, BPL, Onida have been challenged by entry of MNCs such as LG, Sony, Samsung, Philips and Sharp. The changing environment needs fresh thinking to gain the cutting advantage. Various strategic initiatives have been adopted to leverage on favourable forces and prevent adverse ones.

PROFILE OF CONSUMER DURABLE INDUSTRY

Television (TV) is a telecommunication medium that is used for transmitting and receiving moving images and sound. Television can transmit images that are monochrome (black-and-white), in color or in three dimensions. Television may also refer specifically to a television set, television program or television transmission. The television market in India has been growing at a rate of about 13%. The penetration of television is considerably higher in **Urban areas**, which account for 69% of the demand, with **Rural areas** constituting the other 31%. The demand is also higher in the northern and western parts of the country than in the east. The south also has high demand for the television products among the consumers.

The current market size is estimated at 13.2 Million units. LG and Samsung are the market dominants with a combined market share of 42%. People have changed over to the latest technologies in the TV products. India's growing upper middle class is projected to be the greatest source of Television purchasing power.

Major players in the world

1. Samsung Electronics, South Korea
2. LG Electronics, South Korea
3. Sony, Japan
4. Panasonic, Japan
5. Sharp, Japan
6. Vizio, United States of America
7. Philips, Netherlands
8. Toshiba Corporation, Japan
9. Mitsubishi Electric Corporation, Japan
10. RCA, United States of America

Major players in India

1. Samsung
2. LG Electronics
3. Videocon
4. Sony
5. Philips
6. Hitachi
7. Toshiba
8. Onida Electronics

9. Micromax

10. Sansui

PROFILE OF LG ELECTRONICS INDIA PRIVATE LIMITED



LG Electronics is a South Korean multinational electronics company, a member of the LG Group, employing 82,000 people working in more than 100 locations around the world. The company has subsidiaries in 49 countries around the world. The company operates its business through four divisions namely: Home Entertainment, Mobile Communications, Home Appliances and Vehicle Components. LG Electronics produced South Korea's first radios, TVs, refrigerators, washing machines, and air conditioners.

LG Electronics acquired the US-based TV manufacturer Zenith. LG Electronics plays a large role in the global consumer electronics industry.

In 1998, LG developed the world's first 60-inch plasma TV, and in 1999 established a joint venture with Philips – LG Phillips LCD – which now goes by the name LG Display. LG launched the LG Chocolate phone in 2005 and is the second-largest LCD TV manufacturer worldwide as of 2009.

In 2008 the company entered into solar-panel manufacturing sector, as it entered a preliminary deal to form a joint venture with Cinergy. In 2009 **LG** was able to buy the domain name **LG.com** placing it among the companies who own their two letter brand's domain name.

In 2010, **LG Electronics** entered the Smartphone industry. **LG Electronics** continued to develop various electronic products, such as the world's first 84-inch ultra-HD TV and smart appliances. In the present market holdings and shares **LG Electronics** occupies the leading position in the consumer electronics segment and some products of consumer durables segment around the world.

LG ELECTRONICS INDIA PRIVATE LIMITED

The company was established in 1997. LG Electronics India Pvt. Ltd is a wholly owned subsidiary of LG Electronics, South Korea. In India for a decade now, it is the market leader in consumer durables and recognized as a leading technology innovator in the information technology and mobile communication business.

It is the acknowledged trendsetter for the consumer durable industry in India with the fastest nationwide reach, latest global technology and product innovation. One of the most formidable brands, LGEIL has an impressive portfolio of Home Appliances, Consumer Durables and Digital Display Products and GSM mobile phones.

The company manufactures and sells consumer electronics, home appliances, computer products, and mobile phones in India.

It offers the following types of television sets:

1. LED LCD TVs
2. Plasma TVs
3. 3D TVs
4. Color TVs
5. LCD TVs
6. High Definition TVs
7. Ultra High Definition TVs
8. Smart TVs

COMPETITORS IN THE INDIAN MARKET

1. Samsung
2. Sony
3. Philips
4. Videocon
5. Sharp
6. Micromax

CHAPTER-4
DATA ANALYSIS& INTERPRETATION

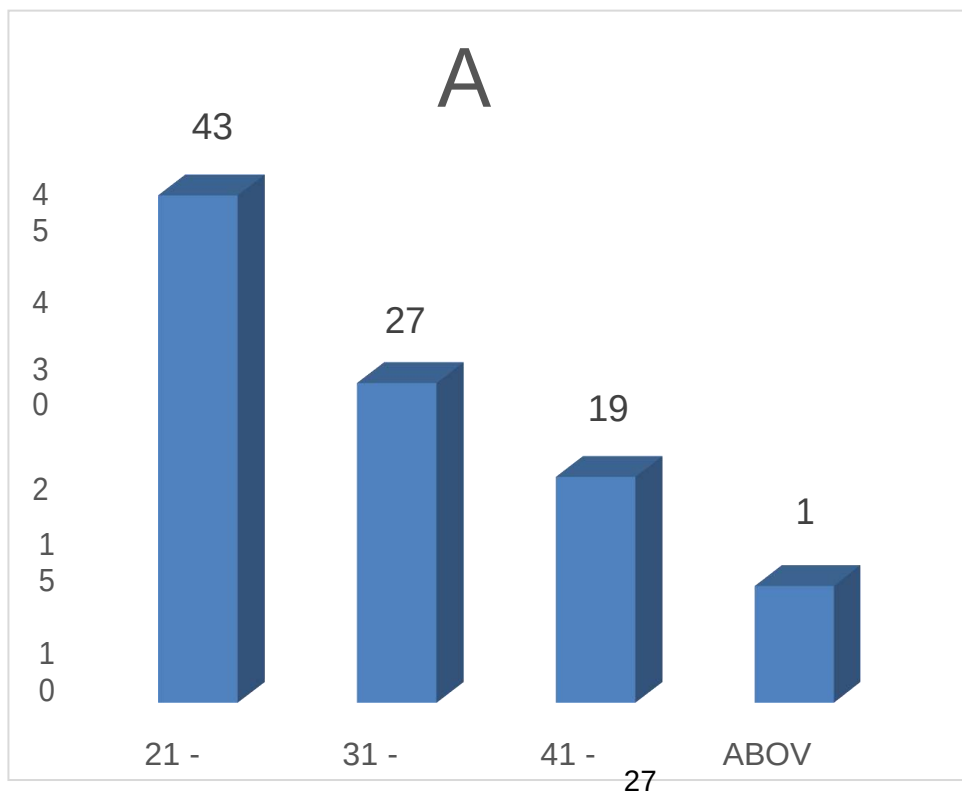
THE TABLE IS SHOWING ON AGE OF THE CONSUMER:

	Frequency	Percent	Valid Percent	Cumulativ e Percent
21-30	65	43.3	43.3	43.3
31-40	41	27.3	27.3	70.7
Valid 41-50	29	19.3	19.3	90.0
above 50	15	10.0	10.0	100.0
Total	150	100.0	100.0	

INTERPRETATION:

From the above table it is inferred that 43.3% of the respondents are in the age group of 21-30 years, 27.3% of the respondents are from the age group of 31-4- years, 19.3% of the respondents are in the range of 41-50 years of age group and 10% of the respondents are from above 50 years age group.

THE CHARTIS SHOWING ON AGE OF THE CONSUMER :



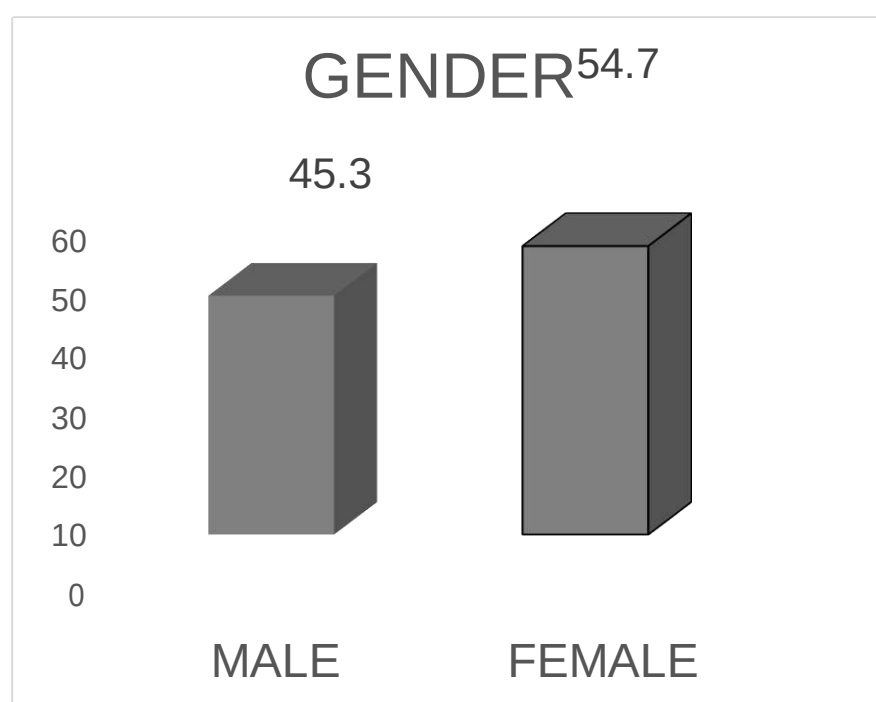
THE TABLE IS SHOWING ON GENDER OF THE CONSUMER :

	Frequency	Percent	Valid Percent	Cumulative Percent
MALE	68	45.3	45.3	45.3
Valid FEMALE	82	54.7	54.7	100.0
Total	150	100.0	100.0	

INTERPRETATION:

From the above table it is inferred that 45.3% of the respondents are male respondents and 54.7% of the respondents are female respondents.

THE CHART IS SHOWING ON GENDER OF THE CONSUMER :



THE TABLE IS SHOWING ON MARITAL STATUS OF THE CONSUMER :

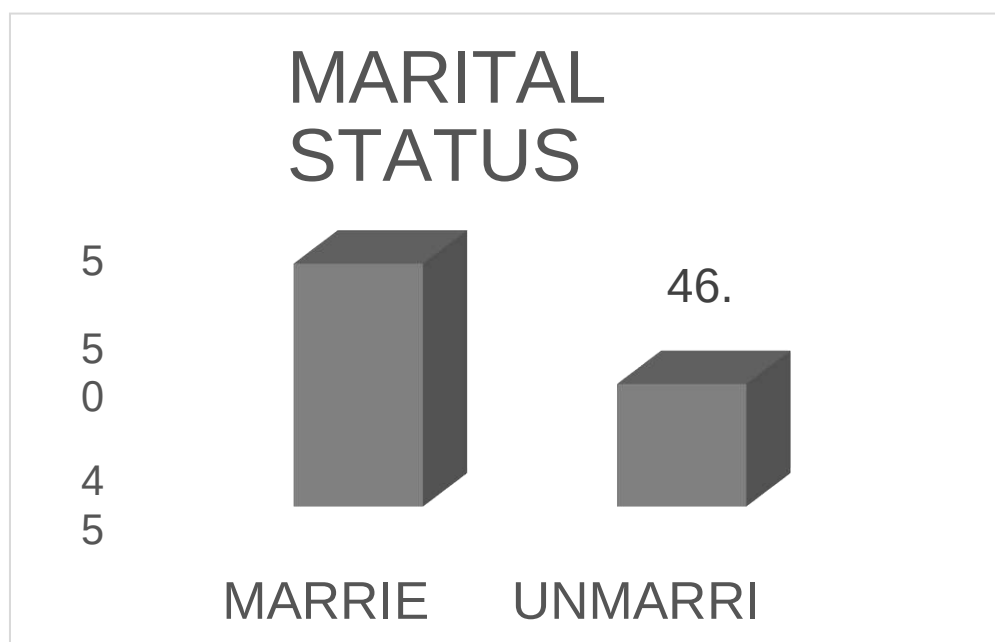
MARITAL STATUS

	Frequency	Percent	Valid Percent	Cumulative Percent
MARRIED	80	53.3	53.3	53.3
Valid UNMARRIED	70	46.7	46.7	100.0
Total	150	100.0	100.0	

INTERPRETATION:

From the above table it is inferred that 53.3% respondents are married and 46.7% respondents are unmarried.

THE CHART IS SHOWING ON MARITAL STATUS OF THE CONSUMER :



THE TABLE IS SHOWING ON NO.OF MEMBERS IN THE FAMILY :

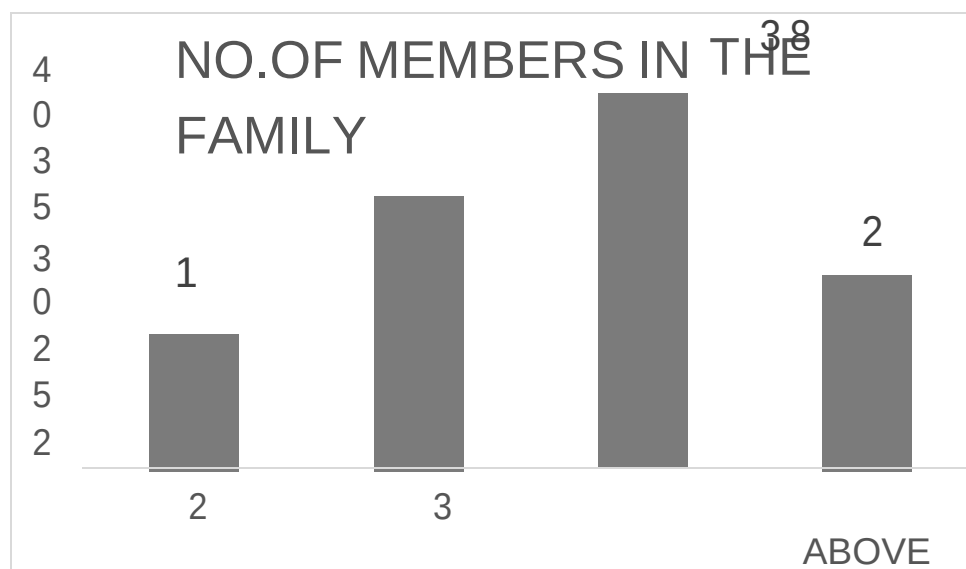
NO.OF MEMBERS IN THE FAMILY

	Frequency	Percent	Valid Percent	Cumulative Percent
2	21	14.0	14.0	14.0
3	42	28.0	28.0	42.0
Valid 4	57	38.0	38.0	80.0
ABOVE 4	30	20.0	20.0	100.0
Total	150	100.0	100.0	

INTERPRETATION:

The above table infers that 14% of the respondents have two family members, 28% of the respondents have 3 family members, 38% of respondents have 4 family members and 20% of the respondents have above 4 family members.

THE CHART IS SHOWING ON NO.OF MEMBERS IN THE FAMILY :



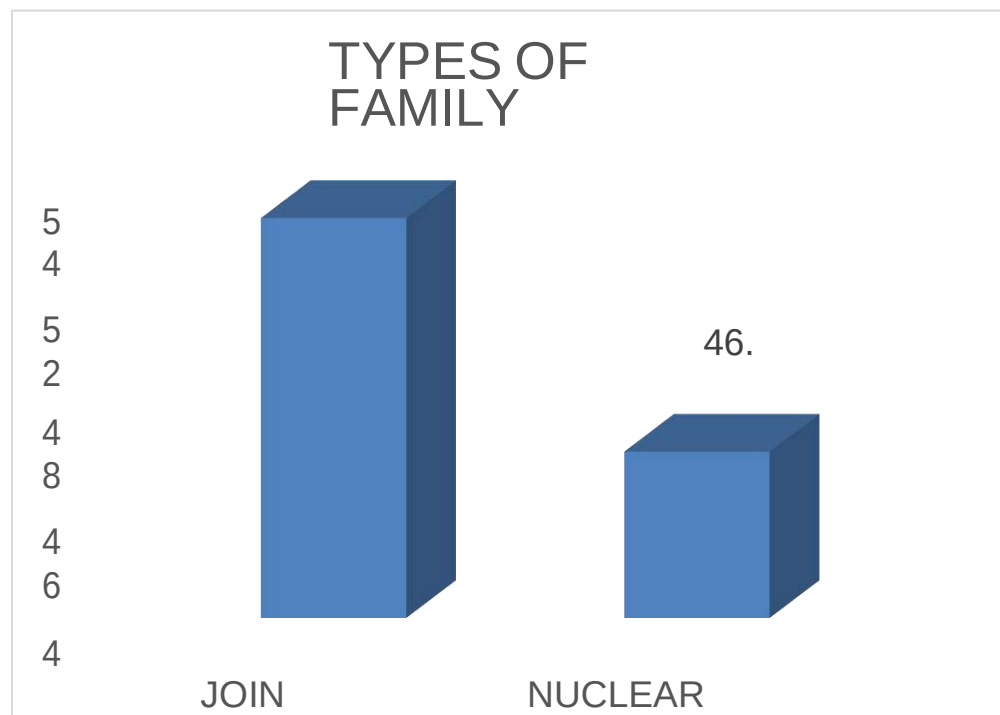
THE TABLE IS SHOWING ON THE TYPE OF FAMILY:
TYPE OF FAMILY

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid JOINT FAMILY	80	53.3	53.3	53.3
NUCLEAR FAMILY	70	46.7	46.7	100.0
Total	150	100.0	100.0	

INTERPRETATION:

The above table infers that 53.3% of the respondents belong to joint family and 46.7% of the respondents belong to nuclear family.

THE CHART IS SHOWING ON THE TYPE OF FAMILY :



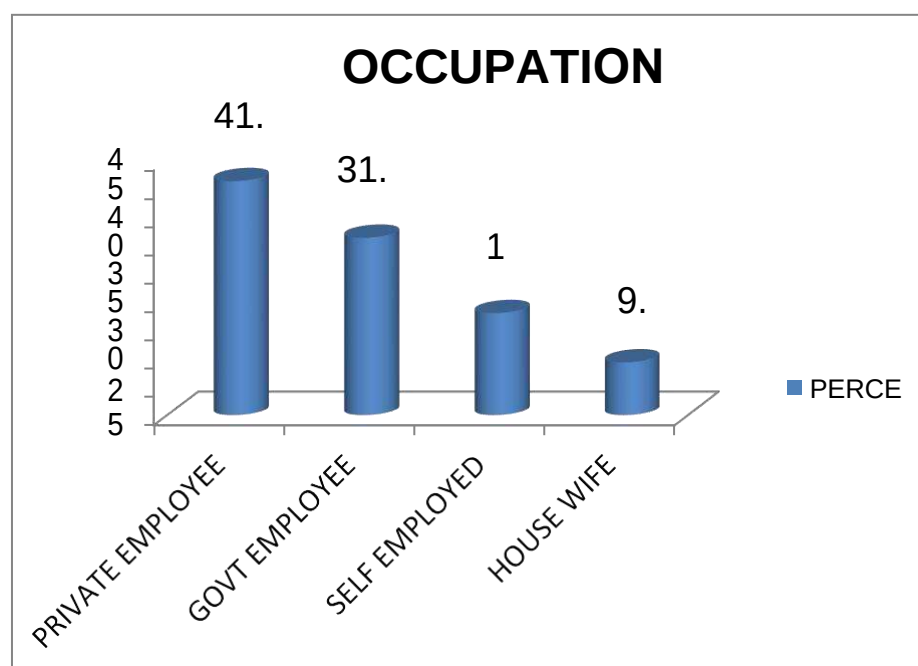
THE TABLE IS SHOWING ON THE OCCUPATION OF THE CONSUMER :
OCCUPATION

	Frequency	Percent	Valid Percent	Cumulative Percent
PRIVATE EMPLOYEE	62	41.3	41.3	41.3
SELF EMPLOYED	47	31.3	31.3	72.7
Valid GOVERNMENT EMPLOYEE	27	18.0	18.0	90.7
HOUSE WIFE	14	9.3	9.3	100.0
Total	150	100.0	100.0	

INTERPRETATION:

The above table infers that 41.3% of the respondents are private employees, 31.3% are self employed, 18% of the respondents are government employees and 9.3% are housewives.

THE CHART IS SHOWING ON THE OCCUPATION OF THE CONSUMER :



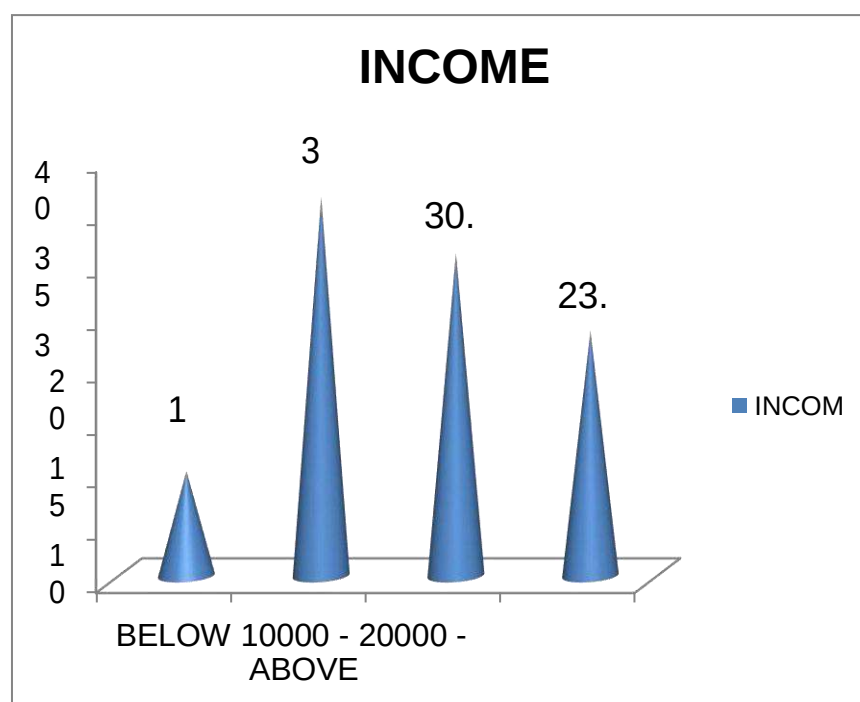
THE TABLE IS SHOWING ON THE INCOME OF THE CONSUMER :
INCOME

	Frequency	Percent	Valid Percent	Cumulative Percent
BELOW 10000	15	10.0	10.0	10.0
10001-20000	54	36.0	36.0	46.0
20001-30000	46	30.7	30.7	76.7
ABOVE 30000	35	23.3	23.3	100.0
Total	150	100.0	100.0	

INTERPRETATION:

From the above table it is shown that 10% of the respondents are in the category of income below Rs.10000, 36% are in the category of Rs.10001-Rs.20000, 30.7% in Rs.20001- Rs.30000 category and above Rs.30000 category comprises of 23.3% respondents.

THE CHART IS SHOWING ON THE INCOME OF THE CONSUMER :



THE TABLE IS SHOWING ON SAVING FROM INCOME OF THE CONSUMER :

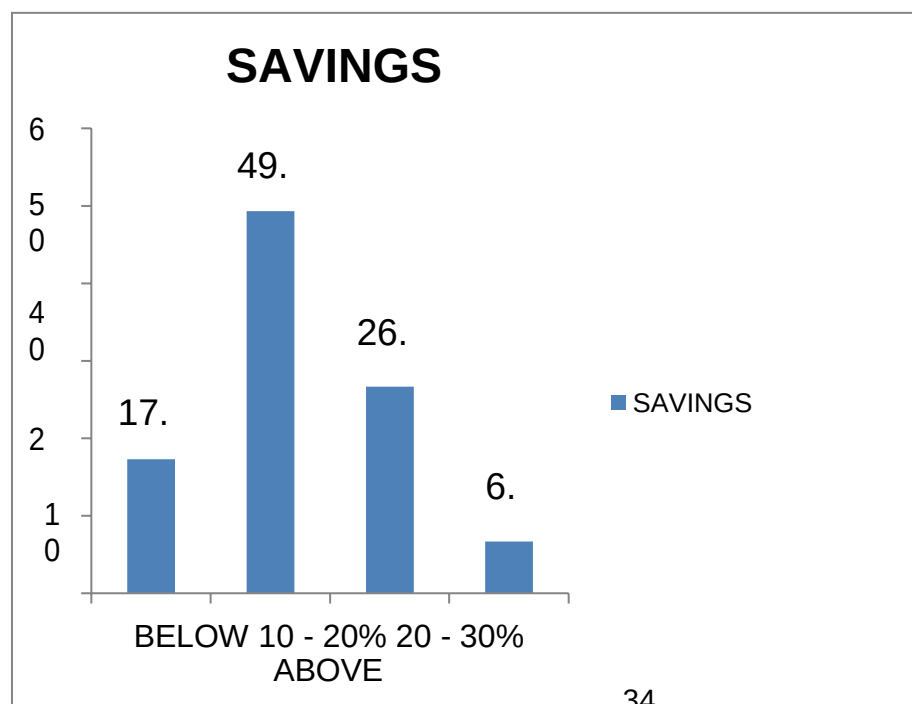
SAVINGS FROM INCOME

	Frequency	Percent	Valid Percent	Cumulative Percent
BELOW 10%	26	17.3	17.3	17.3
11%-20%	74	49.3	49.3	66.7
21%-30%	40	26.7	26.7	93.3
ABOVE 30 %	10	6.7	6.7	100.0
Total	150	100.0	100.0	

INTERPRETATION:

The above table infers that 17.3% of the respondents saves below 10% of their income, 49.35 saves 11%-20% of their income, 26.7% of the respondents save 21%-30% of their income and 6.7% respondents' saves above 30% of their income.

THE CHART IS SHOWING ON SAVINGS FROM INCOME OF THE CONSUMER :



THE TABLE IS SHOWING ON NO.OF EARNINGS MEMBERS :

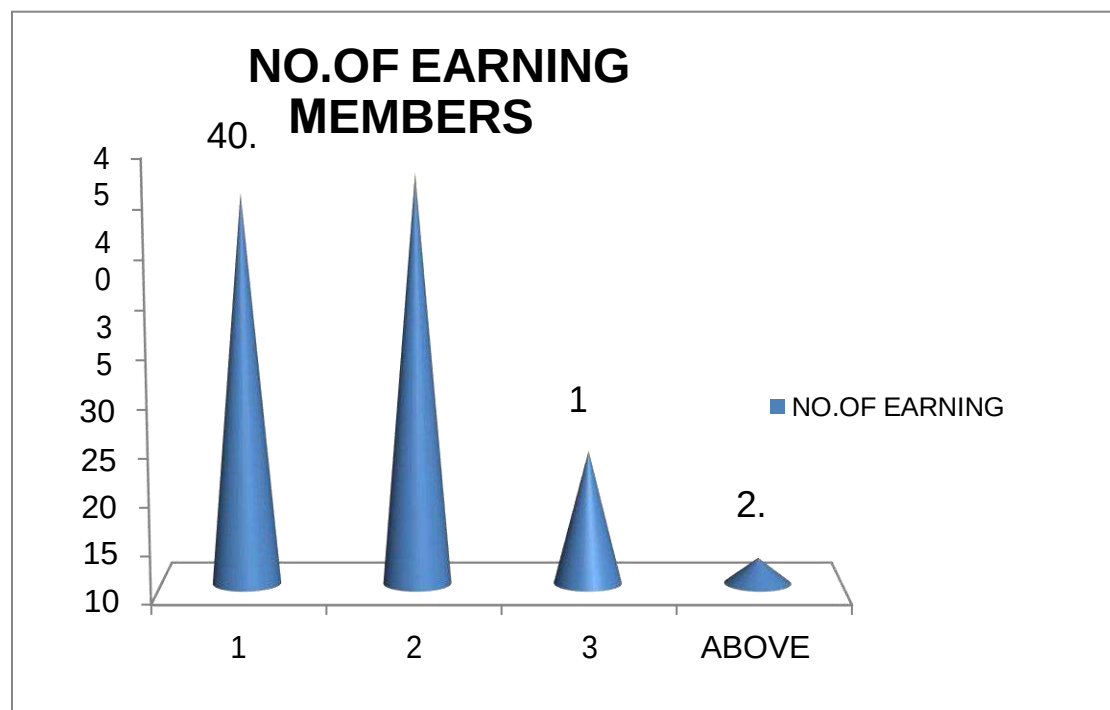
NO.OF EARNING MEMBERS

	Frequency	Percent	Valid Percent	Cumulative Percent
1	61	40.7	40.7	40.7
2	64	42.7	42.7	83.3
Valid 3	21	14.0	14.0	97.3
ABOVE 3	4	2.7	2.7	100.0
Total	150	100.0	100.0	

INTERPRETATION:

40.7% of the respondents' family is having only 1 earning member, 42.7% has 2 earning members, 14% has 3 earning members and 2.7% has above 3 members.

THE CHART IS SHOWING ON NO.OF EARNING MEMBERS :



THE TABLE IS SHOWING ON MODE OF PURCHASE :

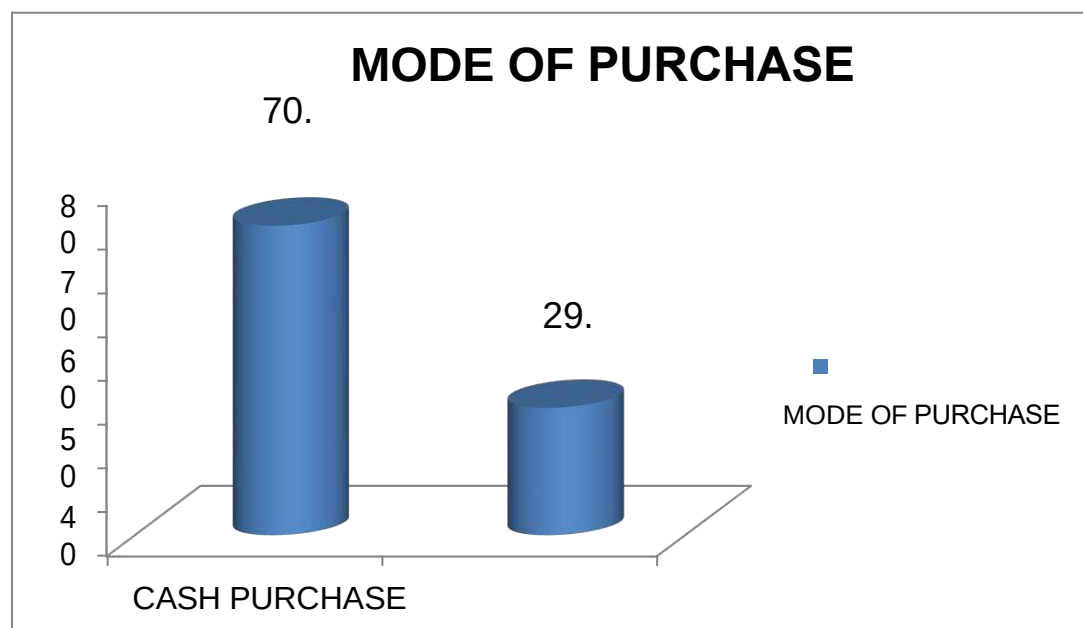
MODE OF PURCHASE

	Frequency	Percent	Valid Percent	Cumulative Percent
CASH PURCHASE	106	70.7	70.7	70.7
INSTALLMENT SYSTEM	44	29.3	29.3	100.0
Valid Total	150	100.0	100.0	

INTERPRETATION:

The above table shows that 70.7% of the respondents prefer cash purchase and 29.3% of the respondents prefer installment system of purchase.

THE CHART IS SHOWING ON MODE OF PURCHASE :



THE TABLE IS SHOWING ON THE INCOME BASED SPENDER :

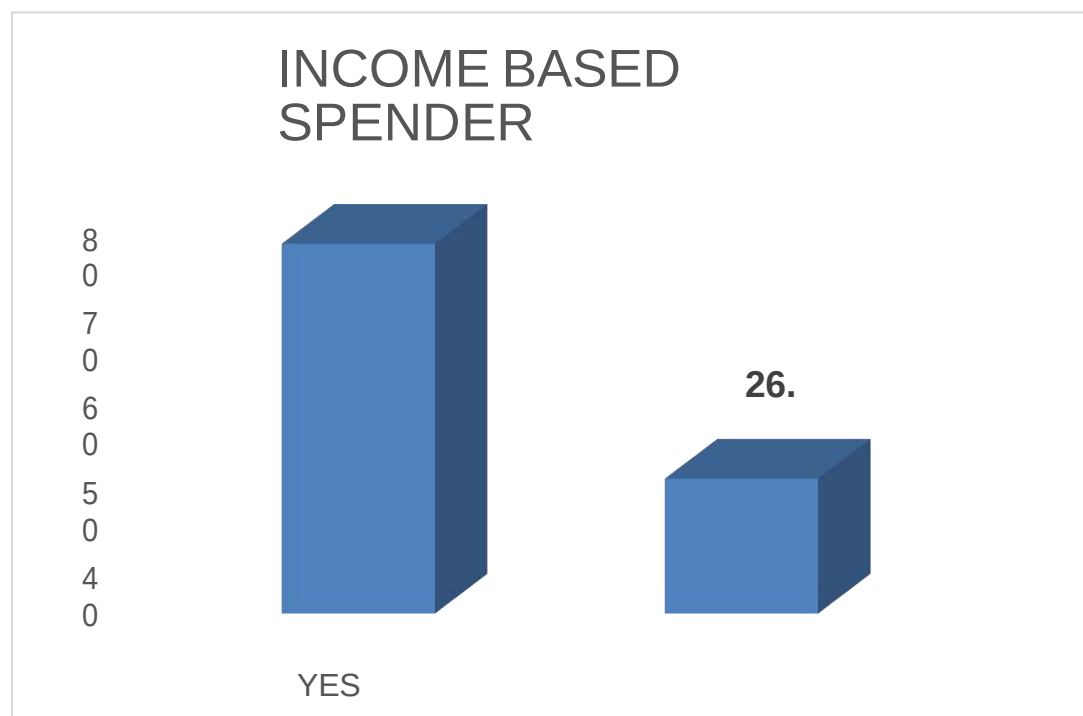
INCOME BASED SPENDER

		Frequency	Percent	Valid Percent	Cumulative e Percent
Valid	YES	110	73.3	73.3	73.3
	NO	40	26.7	26.7	100.0
	Total	150	100.0	100.0	

INTERPRETATION:

From the above it is inferred that 73.3% of the respondents are income based spenders and 26.7% of the respondents are not spending based on their income.

THE CHART IS SHOWING ON INCOME BASED SPENDER :



THE TABLE IS SHOWING ON BRAND LOYALTY :

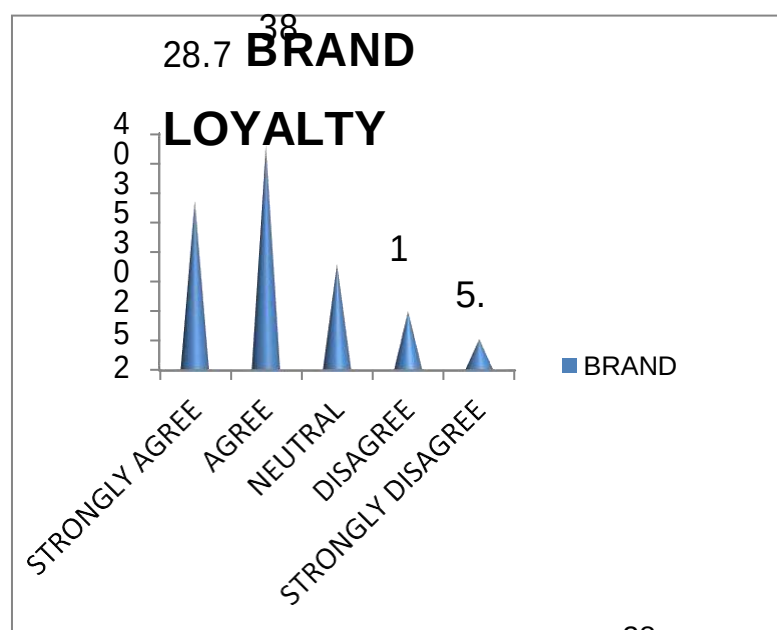
BRAND LOYALTY

	Frequency	Percent	Valid Percent	Cumulative Percent
STRONGLY AGREE	43	28.7	28.7	28.7
AGREE	57	38.0	38.0	66.7
NEUTRAL	27	18.0	18.0	84.7
Valid DISAGREE	15	10.0	10.0	94.7
STRONGLY DISAGREE	8	5.3	5.3	100.0
Total	150	100.0	100.0	

INTERPRETATION:

The above table shows that 28.7% of the respondents are strongly agreeing that brand loyalty influences their buying behaviour , 38% agrees, 18% are in neutral position,10% disagrees and 5.3% respondents strongly disagrees with the influence of brand loyalty in their buying behaviour.

THE CHART IS SHOWING ON THE BRAND LOYALTY :



THE TABLE IS SHOWING ON THE PAST PURCHASE EXPERIENCE :

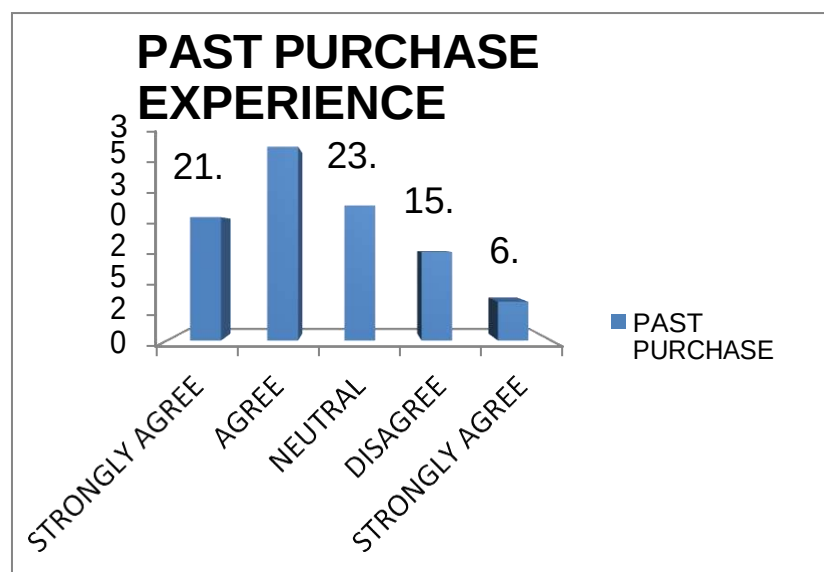
PAST PURCHASE EXPERIENCE

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid STRONGLY AGREE	32	21.3	21.3	21.3
AGREE	50	33.3	33.4	54.7
NEUTRAL	35	23.3	23.3	78.0
DISAGREE	23	15.3	15.3	93.3
STRONGLY DISAGREE	10	6.7	6.7	100.0
Total	150	100.0	100.0	

INTERPRETATION:

From the above table it is shown that 21.3% of the respondents are strongly agreeing that their past experience influences their buying behaviour, 33.3% agrees the same, 23.3% are in neutral position, 15.3% of the respondents disagree and 6.7% strongly disagrees the same.

THE CHART IS SHOWING ON THE PAST PURCHASE EXPERIENCE :



THE TABLE IS SHOWING ON RELATION WITH STORE KEEPER AFFECTS BUYING BEHAVIOUR :

RELATION WITH STOREKEEPER AFFECTS BUYING BEHAVIOUR

	Frequency	Percent	Valid Percent	Cumulative Percent
STRONGLY AGREE	36	24.0	24.0	24.0
AGREE	46	30.7	30.7	54.7
NEUTRAL	31	20.7	20.7	75.3
Valid DISAGREE	23	15.3	15.3	90.7
STRONGLY DISAGREE	14	9.3	9.3	100.0
Total	150	100.0	100.0	

INTERPRETATION:

From the above table it is shown that 24% of the respondents are strongly agreeing that their relation with the store keeper influences their buying behavior , 30.7% agrees the same, 20.7% are in neutral position, 15.3% of the respondents disagree and 9.3% strongly disagrees the same.

THE CHART IS SHOWING ON RELATION WITH STORE KEEPER AFFECTS BUYING BEHAVIOUR:



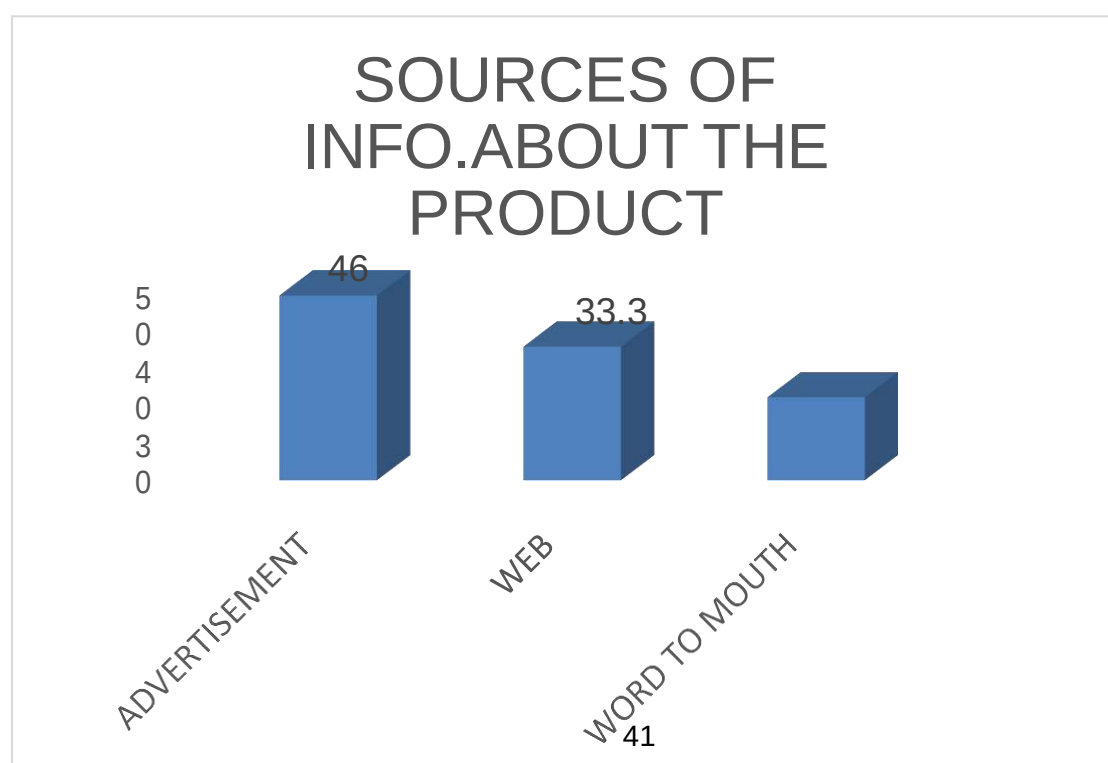
THE TABLE IS SHOWING ON SOURCES OF INFO. ABOUT THE PRODUCT :
SOURCES OF INFO. ABOUT THE PRODUCT

	Frequency	Percent	Valid Percent	Cumulative Percent
ADVERTISEMENT	69	46.0	46.0	46.0
Valid WEBSITE	50	33.3	33.3	79.3
WORD	31	20.7	20.7	100.0
OF				
MOUTH				
Total	150	100.0	100.0	

INTERPRETATION:

From the above table it is shown that 46% of the respondents comes to know about product from advertisements, 33.3% from websites and 20.7% from word of mouth information.

THE CHART IS SHOWING ON SOURCES OF INFO. ABOUT THE PRODUCT :



THE TABLE IS SHOWING ON DECISION INFLUENCER IN THE FAMILY ON PURCHASE OF TV :

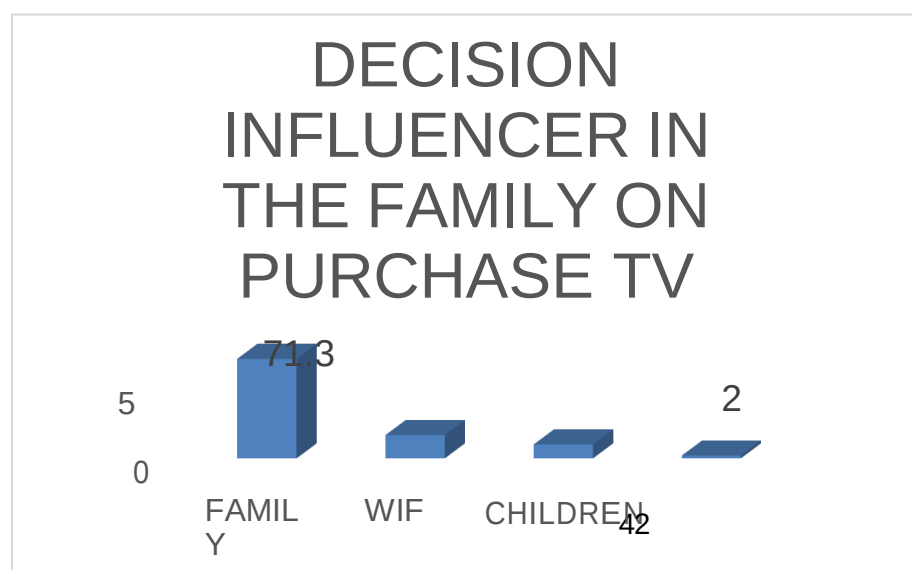
DECISION INFLUENCER IN THE FAMILY ON PURCHASE OF TV

	Frequency	Percent	Valid Percent	Cumulative Percent
FAMILY HEAD	107	71.3	71.3	71.3
WIFE	25	16.7	16.7	88.0
CHILDREN	15	10.0	10.0	98.0
OTHERS	3	2.0	2.0	100.0
Total	150	100.0	100.0	

INTERPRETATION:

The above table represents that 71.3% of the decisions are taken by the family head, 16.7% of the decision are taken by the wives, 10% of the decisions are taken by the children and 2% of the decisions are taken by the members other than family.

THE CHART IS SHOWING ON DEISION INFLUENCER IN THE FAMILY ON PURCHASE TV :



THE TABLE IS SHOWING ON OFFERS :

OFFERS

	Frequency	Percent	Valid Percent	Cumulative Percent
YES	79	52.7	52.7	52.7
Valid NO	71	47.3	47.3	100.0
Total	150	100.0	100.0	

INTERPRETATION:

The above table infers that 52.7% of the respondents rely on the offers from the retailers and 47.35% of the respondents do not rely on the offers from the retailers.

THE CHART IS SHOWING ON OFFERS :



Test 1: Chi-square

Null hypothesis

(H0):

There is no relationship between age of the consumer and their relying on brand loyalty towards the product.

Null hypothesis (H1):

There is a relationship between age of the consumer and their relying on brand loyalty towards the product.

Level of significance is 5%

AGE * BRAND LOYALTY Cross tabulation

Count

		BRAND LOYALTY					Total
		STRONGLY AGREE	AGREE	NEUTRAL	DISAGREE	STRONGLY DISAGREE	
AGE	21-30	21	26	12	3	3	65
	31-40	9	15	7	5	5	41
	41-50	6	13	5	5	0	29
	above 50	7	3	3	2	0	15
	Total	43	57	27	15	8	150

CHI-SQUARE TESTS

	VALUE	DF	ASYMP. SIG. (2- SIDED)
PEARSON CHI- SQUARE	14.878 ^a	12	.248
LIKELIHOOD RATIO	16.516	12	.169
LINEAR-BY-LINEAR ASSOCIATION	.103	1	.748
N OF VALID CASES	150		

RESULT:

There is no significant relationship between age of the consumer and their brand loyalty towards TV products.

TEST:2 ANOVA

Null hypothesis (H0):

There is no relationship between income of the consumer and mode of purchase.

Alternate hypothesis (H1):

There is a relationship between income of the consumer and mode of purchase.

Level of significance is 5%

ANOVA

MODE OF
PURCHASE

	SUM OF SQUARE S	DF	MEAN SQUARE	F	SIG.
BETWEEN GROUPS	2.667	3	.889	4.566	.004
WITHIN GROUPS	28.426	146	.195		
TOTAL	31.093	149			

RESULT:

There is a significant relationship between income of the consumer and mode of purchase.

GARRET RANKING

FACTORS	TOTAL SCORE	MEAN SCORE	RANK
Brand loyalty	13241	88.2	5
Price	13391	89.2	4
Quality	13470	89.8	3
After sale service	12826	85.5	8
Advanced technology	13512	90.08	2
User friendly	13202	88.01	6
Need	13024	86.8	7
Past experience	13704	91.3	1

Result:

From the above table it is inferred that past experience on using the product or purchasing the product influences the consumer buying behaviour towards purchasing the Television.

CHAPTER-5
FINDINGS,SUGGESTIONS AND CONCLUSION

Findings:

- Majority of the respondents (49.35%) save 10%-20% of their income.
- Majority of the respondents (42.3%) has two earning members in their family
- Majority of the respondents (70.7%) prefers cash purchase.
- Majority of the respondents (70.3%) are income based spenders.
- Majority of the respondents (38%) agrees with the fact that they are purchasing TV on the basis of brand loyalty.
- Majority of the respondents (33%) agrees with past purchase experience or use of product influences their purchase behaviour.
- Majority of the respondents (30.1%) agrees that their relation with shopkeeper influences their purchase behaviour.
- Majority of the respondents (70.3%) says that their family head is the decision influencer on purchase of Television in their family.
- Majority of the respondents (46%) sees the advertisement for information about the product.
- Majority of the respondents (52.3%) respondents looks for offers from the retailer to purchase the Television.
- The age of the respondents has no effect on their brand loyalty towards the Television.
- Income of the consumer has a direct effect on the mode of purchase preferred by the consumer.
- The most influential factor that influences the consumer purchase decision is the past experience of the consumer on using the product.

SUGGESTIONS:

- The company can go for more **advertisement** activities because majority of the respondents views the advertisements for collecting information about the product.
- The retailer should give more **offers** to attract the customers because most of the respondents look for offers while making purchase decisions.
- The company can also develop various plans and policies for
- **installment purchase system.**
- Since the advanced technology available in the Television influences purchase decision, the company should concentrate in selling Television consisting of most advanced technologies

CONCLUSION

Consumers are now well aware and wish to use varieties of Smart TV products, brands and services which are new in the market, fashionable, exclusive in nature, rare and trendy. Every one is unique in his/her tastes and preferences. They all cannot be extraordinarily satisfied every second and all the time but they can be managed with best quality. Type of buying behavior are classified namely quality conscious, economic conscious and bargain conscious. But the consumer preferences and buying decision is made by quality conscious only. This research may give information about minds of the consumers. Therefore the manufactures have to concentrate more on producing quality goods and services as well as the eco friendly concepts.

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ANNEXURE

- 1958 establishments in South Korea
- Electronics companies established in 1958
 - Companies listed on the Korea Exchange
 - Companies listed on the London Stock Exchange
 - Consumer electronics brands
 - Display technology companies
 - Electronics companies of South Korea
 - Electronics companies
 - Home appliance brands
 - Home appliance manufacturers
 - HSA Foundation members
 - HVAC manufacturing companies
 - LG Electronics
 - LG Corporation
 - Mobile phone manufacturers
 - Photovoltaics manufacturers
 - Portable audio player manufacturers
 - South Korean brands
 - Vacuum cleaner manufacturers
 - Video equipment manufacturers

APPENDIX

QUESTIONNAIRE

- 1. Name of the consumer (Optional) :**
- 2. Age of the consumer (years)**
 - a. 21-30 b. 31-40 c. 41-50 d. Above 50**
- 3. Gender a. Male b. Female**
- 4. Marital status a. Married b. Unmarried**
- 5. Number of members in the family**
 - a. 2 b. 3 c. 4 d. Above 4**
- 6. Type of family, the consumer belongs to**
 - a. Joint family b. Nuclear family**
- 7. Occupation of the consumer**
 - a. Private employee c. Government employee**
 - b. Self employed d. House wife**
- 8. Average income of the consumer**
 - a. Below Rs. 10,000 c. 10,000 - 20,000**
 - b. 20,001 – 30,000 d. Above 30,000**
- 9. Proportion of savings from income**
 - a. Below 10% b. 10% - 20% c. 21% - 30% d. Above 30%**

10. Number of members earning in the family

- a. 1 b. 2 c. 3 d. Above 3

11. Mode of purchase you prefer to buy television

- a. Cash purchase b. Installment system

12. Are you an income based spender

- a. Yes b. No

13. Do you rely on brand loyalty of the product

- i. Strongly agree
- ii. Agree
- iii. Neutral
- iv. Disagree
- v. Strongly disagree

14. Earlier purchase or experience on using the product motivates or affects your purchase decision on television

- i. Strongly agree
- ii. Agree
- iii. Neutral
- iv. Disagree
- v. Strongly disagree

15. Your relationship with the storekeeper affects your buying behaviour

- i. Strongly agree
- ii. Agree
- iii. Neutral
- iv. Disagree
- v. Strongly disagree

16. Rank your preferential factors while purchasing television

S.NO	FACTORS	RANK
1	Price	
2	Quality	
3	After sale service	
4	Advanced Technology	
5	Brand Image	
6	User friendly	
7	Need	
8	Previous experience	

17. Source of information about the product

- a. Advertisement b. Website c. Word of mouth

18. Decision influencer in the family on purchase of television

- a. Family head b. Wife c. Children d. Others

19. Are you fond of offers provided by the retailers

- a. Yes b. No