

A STUDY ON CUSTOMER PERCEPTION TOWARDS ASIAN PAINTS

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 AICTE

Jeppiaar Nagar, RAJIV GANDHI SALAI, CHENNAI – 600119

MAY 2022



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SCHOOL OF MANAGEMENT STUDIES

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **VASANTH.G (39740252)** who has done the Project work entitled **A STUDY ON CUSTOMER PERCEPTION TOWARDS ASIAN PAINTS PRODUCTS** under my supervision from.

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Submitted for Viva voice Examination held on _____

Internal Examiner

External Examiner

DECLARATION

I **VASANTH.G (39740252)**. Hereby declare that the Project Report entitled “**A STUDY ON CUSTOMER PERCEPPION TOWARDS ASIANPAINT PRODUCTS** ” done by me under the guidance of **Dr.R.BLESSIE PATHMU** Department of Management Studies is submitted in partial fulfillment of the requirements for the award of Bachelor of Commerce degree.

DATE:

PLACE: CHENNAI

VASANTH.G

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ABSTRACT

Consumer perception is the study of the attitude of the buyers related with buying. It studies characteristics of individual consumers. Paints are the basis to fill colours in the human life. The quality of paints impacts the life to give the beauty and imagination to live a life of better standards. The paints in the market are used in the houses to give the imagination, beauty and creativity to design the life for living with peace and progress. This study aims to find out the customer satisfaction level, preference and problems faced by their customers in Chennai branch. The total numbers of respondents are 100 it has included men and woman. The sampling technique used was convenient sampling. The research is Descriptive in nature. A firm can acquire funds from internal as well as external sources. Internal sources constitute issue of shares and retained earnings, while external sources are loans from financial institution, bonds etc. The modern finance manager occupies a key position in the top management and plays a dynamic role in solving complex problems concerning financial matters. When capital is invested in an enterprise it becomes the responsibility of management to administrate the financial affairs with caution and wisdom to achieve overall objectives of the business.

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CHAPTER- 1

INTRODUCTION

1.1 INTRODUCTION

Consumer perception is the study of the attitude of the buyers related with buying and blends elements from psychology, sociology, socio-psychology, anthropology and economics. It studies characteristics of individual consumers such as demographics, psychographics and behavioural in an attempt to understand people's wants. It also tries to assess influences on the consumers from groups. The study and knowledge of consumers behaviour on firms and organizations to improve their marketing strategies and product offerings.

Finance is regarded as the lifeblood of the business enterprise. This is because in the modern money oriented economy, finance is one of the basic foundations of all kinds of economic activities. It is master key, which provides access to all sources for being employed in a manufacturing and merchandising activity. It has rightly been said that business needs money to make more money. However it is also true that money begets more money only when it is properly managed. Hence efficient management of every business enterprise is clearly linked with efficient management of its finance. The three important activities of business enterprise are finance, production and marketing. Out of these, finance occupies great importance. Only through proper finance management other functions such as production marketing etc. can be better performed by managers. A firm can acquire funds from internal as well as external sources. Internal sources constitute issue of shares and retained earnings, while external sources are loans from financial institution, bonds etc. The modern finance manager occupies a key position in the top management and plays a dynamic role in solving complex problems concerning financial matters. When capital is invested in an enterprise it becomes the responsibility of management to administrate the financial affairs with caution and wisdom to achieve overall objectives of the business. In accounting, financial statements are the means of convey to management owners and to interested outsiders to know about profitability

etc. The preparation of financial is not the first step in the accounting process but they are the end products of accounting process. Which give concise accounting information of the accounting period is over. All financial transaction is recorded first in subsidiary books and subsequently. They are posted to ledger accounts, the balances of ledger accounts at the end of the year are ultimately presented through financial statements. These statements are called final accounts.

The study is focused on a company on paint industry Asian paints. Asian paint is India's largest paint company and Asia's third largest paint company with a turnover of 77.06 billion. The group has an enviable reputation in the corporate world for professionalism face track growth and building shareholders equity. Asian paints become a corporate force and India's leading Paint Company.

1.2 ABOUT INDUSTRY

Asian Paints Limited, is an Indian multinational paint company headquartered in Mumbai, Maharashtra. The company is engaged in the business of manufacturing, selling and distribution of paints, coatings, products related to home decor, bath fittings and providing of related services. Asian Paints is India's largest and Asia's third largest paints corporation. As of 2015, it has the largest market share with 54.1% in the Indian paint industry. Asian Paints is the holding company of Berger International.

1.3 OBJECTIVES OF STUDY

To study the customer perception towards Asian paints.

- To suggest few sales promotion techniques to improve the brand awareness amongst customers.
- To Study the brand preference of consumers towards Asian Paints.
- To give suggestions and recommendations on the preference of the consumers towards Asian paints.

1.4 STATEMENT OF PROBLEM

Consumer Preference towards Asian Paints” in attempt made to study the consumer preference for Asian Paints among consumers. These actions can play a great role in future market potentials of paint.

- To get a general overview of the Indian paint industry
- To identify the major players.
- To ascertain the reasons for the industry not picking up.

1.5 LIMITATION OF STUDY

The study is subject to certain limitations. In spite of the care taken in collection, classification and analysis of data , the following limitations are noted :

- The study has the limitations of accounting ratios.
- The study was confined to a period of five years, only and as such the objectives may not be fully achieved.
- The study was concerned on a single company and no comparison is been made.
- Individual and split up figures are not available as some of the related items have been given in total.
- The study is based on secondary data so there is chance of errors and omissions.

CHAPTER- 2

REVIEW LITERATURE

As per an interview with Manish Choksi (2012) conducted by Capgemini consulting it has been mentioned that Asian Paints is the largest paint manufacturer in India, with US \$1.6 billion in turnover. Around 80 per cent of our business is in India and the remaining 20 per cent is located internationally, distributed across 20 emerging and fast-developing countries. In India, which is the fastest growing coatings market in the world, Asian Paints currently have a 40 per cent market share in the decorative paints business. Asian Paints also address the Industrial and the Project markets. In India, the company has about 120 warehouses and 10 coatings manufacturing plants. The aim of Asian Paints is to be in the top five global decorative coating companies.

- Priya Soni (2010) 20 study aimed to evaluate the customer' perception towards the purchase of branded products. She says that there is prevailing high competition among various brands in India. In every product category, customers have more choices and higher expectations. The success of the strategy depends heavily on the marketer's understanding of the preference building and bonding process.
- As per the Indian Paint Association report (2007) there is a shift in the consumer behavior with the paint buying and painting process evolving. The consumer is upgrading from buying distempers to emulsions and from buying paints to buying premium services, unlocking a completely new value chain. What it would mean for the industry is that it will have to serve the consumer now in newer innovative ways. The consumer is ready to pay the price and would be the key factor driving this change.
- According to Mishra (2007) 18 the Indian market has seen vast changes in political, economic and social environment which has a great impact on consumption. Singh (2007) 19 is of the view that production oriented market has

been shifting towards consumer oriented market. Traditional consumption pattern has also been facing large-scale changes.

Dunne and Narasimhan (1999) 17 say that consumers' perception of the relationship between price and quality is the main factor which influences the brand choice decision between private labels and national brands.

- Shaikh Reeha Vasi (2012) 26 research aims to analyse customers level of satisfaction after using Asian Paints, are they willing to be a loyal customers or do they prefer other brands. The survey reflects the areas where the company needs to improve and the areas where it from where it has gained its popularity.

- Sheth, Newman and Gross (1991) 15 opine that in general, the Indian consumers were indifferent in choosing the brand, since a lot of close substitutes were available in the market. Due to technological and knowledge up-gradation, today's customers prefer to opt for branded product. This is because of an urge for getting proper value against payments made. Aaker (1996) 16 has mentioned that brand of a particular product plays a fundamental function in consumer's perception of a product. It helps in developing a market position, prestige and image of the product and for these reasons the brand constitutes a mechanism of risk reduction. Hence, selection of brand is another major constituent of consumer behaviour.

- Rowley (1997) 1 in his research work had commented that consumer buying process offers two useful perspectives: the decision-making process associated with consumer buying and the factors which affect the buying process. The author further stated that the consumers buying process can be divided into personal, psychological and social and cultural factors. The 'social factors', such as consumer's small groups, family, reference group, social roles and status can affect consumer responses and influence their buying behavior. 'Personal factors' such as age, lifecycle stage, occupation, education and economic situation, and 'Psychological factors' such as, motivation, perception, learning, beliefs and attitudes and personality, also play major roles in consumer decision-making process.

- Report on Indian Paint Industry (2010)³⁹ it has revealed that the growth of the domestic paint industry is attributed to the boom in the housing sector and the strong growth in the automobile sector. Around 70 per cent of the domestic paint industry revenues come from the decorative segment, whereas the industrial segment constitutes around 30 per cent. In 2005, the manufacturing sector has shown good activity with new projects in roads, ports and industrial segments. The Indian paint industry has a huge potential, as the per capita consumption of paint in India is 800-900 grams compared to 15-25 kg in the developed countries.

CHAPTER- 3

RESEARCH METHODOLOGY

The data needed for the study is collected from the consumers, dealers and employees of the company by using descriptive methodology (i.e., questionnaire). Analysis has been done by applying Hypothetical factors.

3.1 RESEARCH DESIGN

Descriptive research design

3.2 COLLECTION OF DATA

For the research the data was collected from both the sources.

3.2.1 PRIMARY DATA

Data is made available through questionnaires. Questionnaires were prepared for customers to know the customer satisfaction.

3.2.2 SECONDARY DATA

Data were collected from various articles, and Internet.

3.3 STRUCTURE OF QUESTIONNAIRE

The questionnaire has been framed and circulated to collect primary data. The questionnaire contains

- Direct questions
- Multiple choice questions.

3.4 SAMPLING SIZE

The population size is indefinite as the number of people using online ordering apps. It is difficult to access the population. The sampling size is 100. The respondents are from Chennai city.

3.5 SAMPLING TECHNIQUE

- Sampling techniques used to select the sample size. Convenient sampling technique is used for this research. Investors were taken according to the convenience of the research study.
- Simple random sampling technique is used for this research work.

3.6 PERIOD OF STUDY

- The study was conducted for a period of 3 months starting from December 2021 to February 2022.

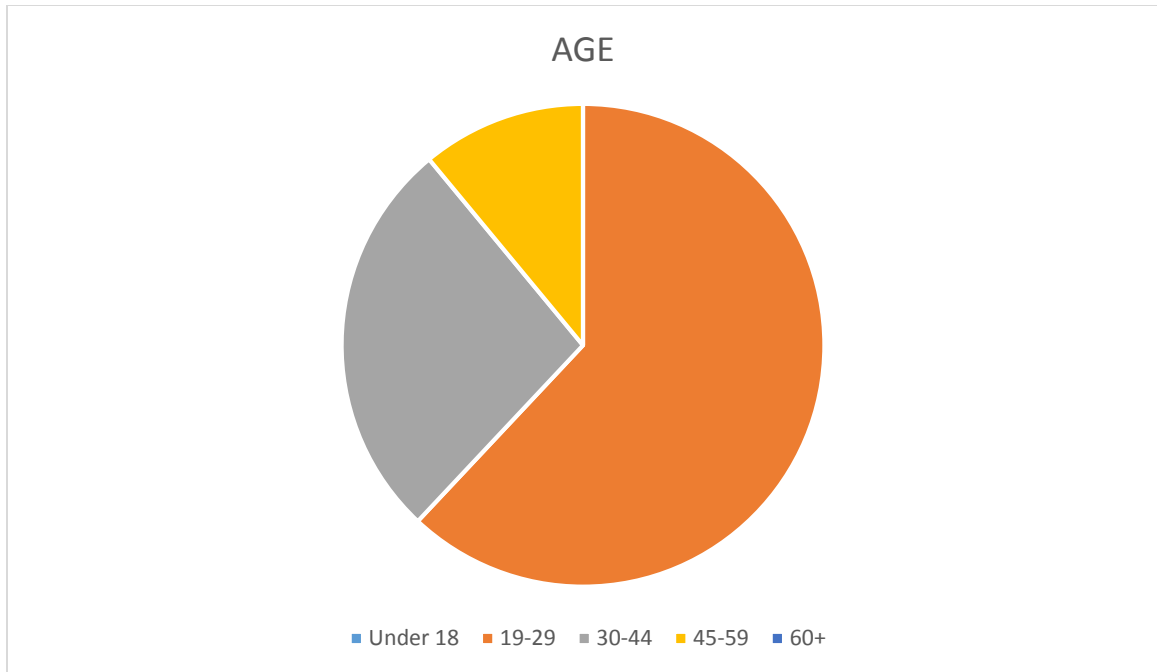
CHAPTER-4

DATA ANALYSIS AND INTERPRETATION

The data was analysed using simple percentages of respondents answering the various options. The presentation was made with the help of tables and charts. Conclusions were drawn on the basis of findings related to observations after analysis of data.

4.1 AGE

AGE	No. Response	Percentage
Under 18	0	0
19-29	62	62
30-44	27	27
45-59	11	11
60+	0	0

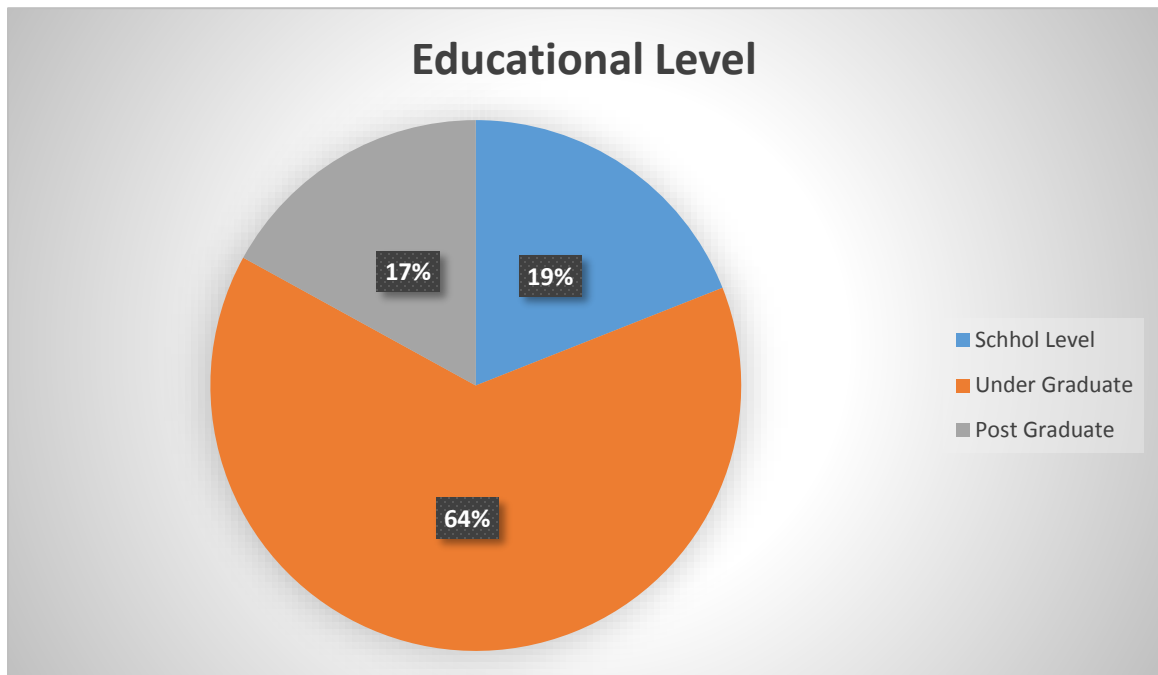


Interpretation

I analyzed the data and I got some interesting figure and fact based on age group were 62 % of people are 19-29 age and 27 % people are from 30-44 age and other 11 % people from Above 45 – 59.

4.2 EDUCATION

Education Level	No. Of Response	Percentage
School Level	19	19
Under Graduate	69	69
Post Graduate	17	17

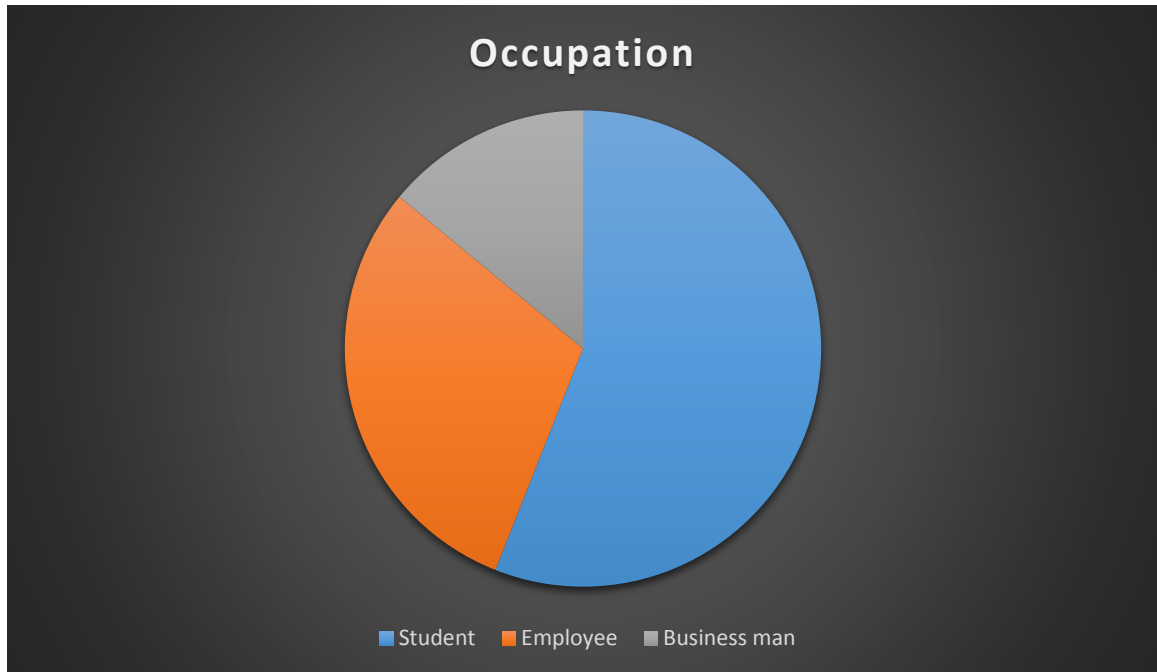


Interpretation

I analyzed the data and I got some interesting figure and fact based on education were highest Clients are Under Graduated.

4.3 OCCUPATION

Occupation	No. Of Response	Percentage
Student	56	56
Employee	30	30
Business man	14	14



Interpretation

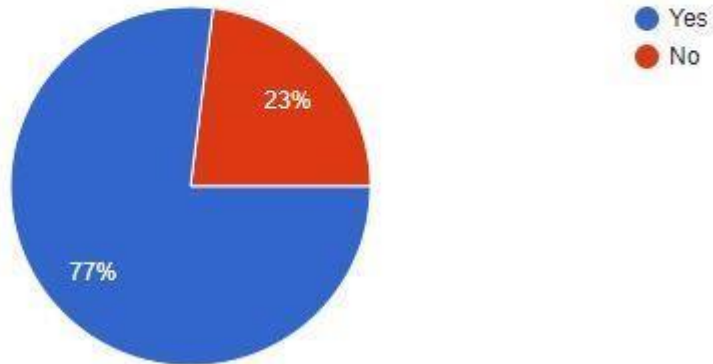
In this data we analyzed majority of the people are Student and from minority are from Employee and Business man.

4.4 Users Of Asian paints

Option	No. Of Response	Percentage
Yes	77	77
No	23	23

Have you ever used Asian paints products ?

100 responses



Interpretation

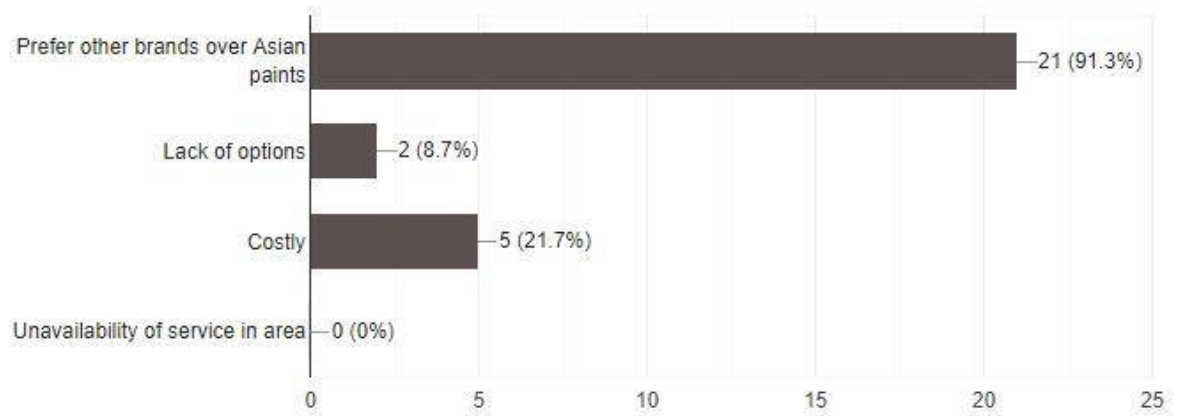
In this figure 77 % of the respondents have used Asian paint products. Whereas 23 % do not use Asian paints.

4.5 Reason Of Not Using Asian Paints

Reasons	No.Of Response	Percentage
Prefer other brands over Asian paints	21	91
Lack of options	2	8.7
Costly	5	21.7
Unavailability of service in area	0	0

If you have not used asian paints products, tell us the Reason.

23 responses



Interpretation

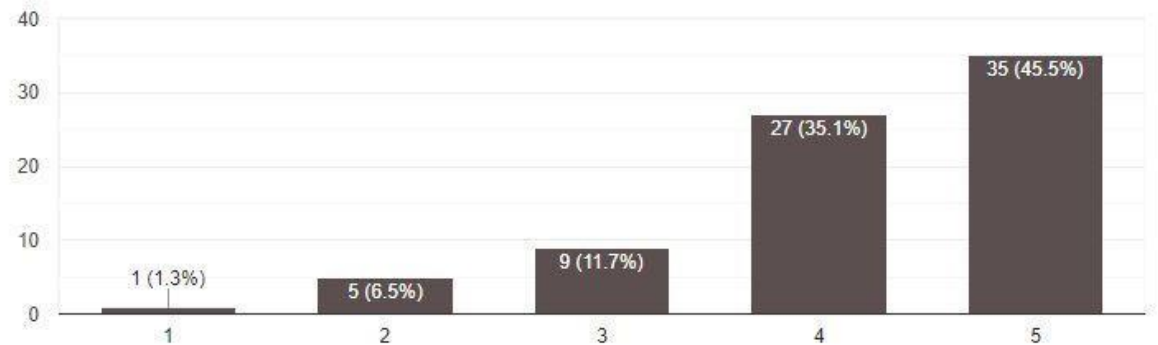
According to our research some people don't use Asian paint products due to following reasons showed in graph.

4.6 Overall Satisfaction rating with Asian paints

Rating	No. Of Response	Percentage
1	1	1.3
2	5	6.5
3	9	11.7
4	27	35.1
5	35	45.5

What is your overall satisfaction rating with Asian Paints ?

77 responses



Interpretation

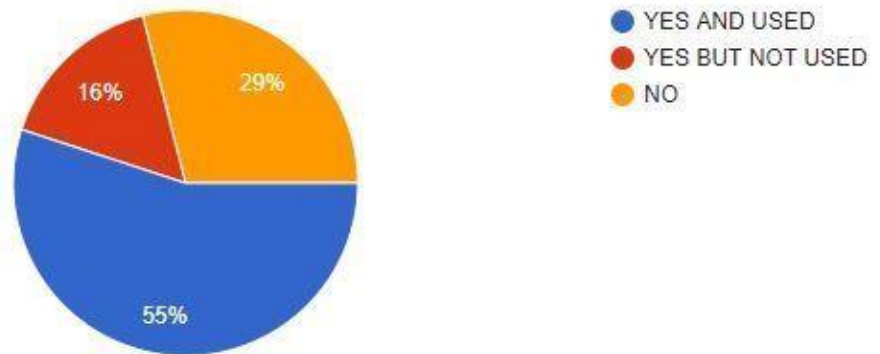
We analyzed the data and we got some interesting figure and facts based on level of satisfaction majority of the people are highly satisfied and some people are somewhat satisfied with Asian paint products.

4.7 Online Facilities Provided by Asian paints

Option	No. Of Response	Percentage
Yes And Used	55	55
Yes But Not Used	16	16
No	29	29

Do you know about online facilities provided by Asian Paints?

100 responses



Interpretation

Majority of the respondents are aware about online facilities but have not used them.

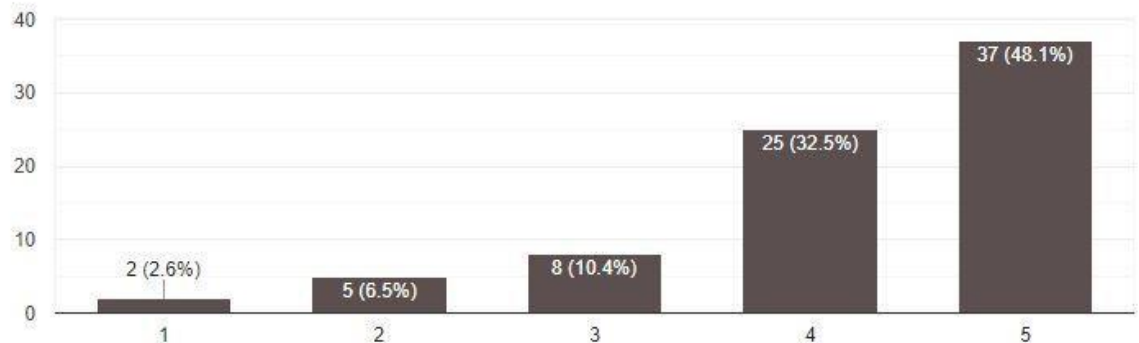
4.8 Satisfaction Of Price Level Of Asian Paints

Rating	No. Of Response	Percentage
1	2	2.6
2	5	6.5
3	8	10.4
4	25	32.5
5	37	48.1

Regarding the price level fixed by Asian Paints did you find it satisfactory?



77 responses



Interpretation

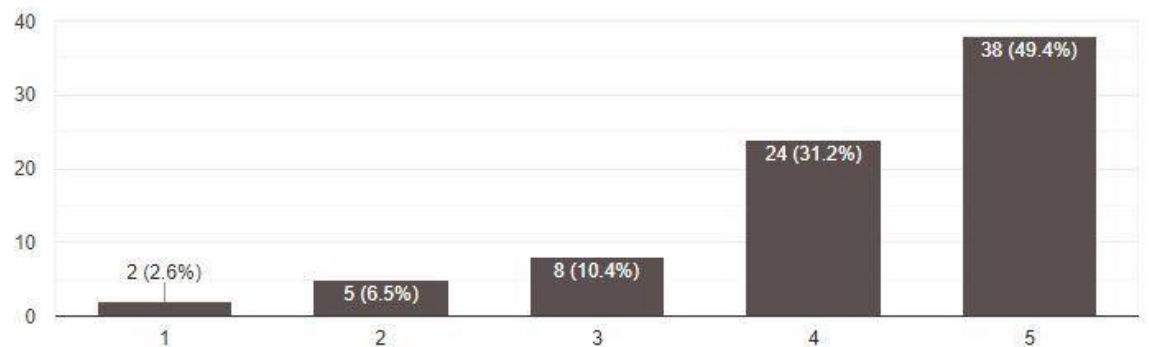
Majority of the respondent are satisfied with the price level of Asian paint products.

4.9 Satisfaction about quality of Asian paints

Rating	No. Of Response	Percentage
1	2	2.6
2	5	6.5
3	8	10.4
4	24	31.2
5	38	49.4

Are you satisfied by the quality of the Asian paints in the terms of smell, shine, texture, and colour?

77 responses



Interpretation

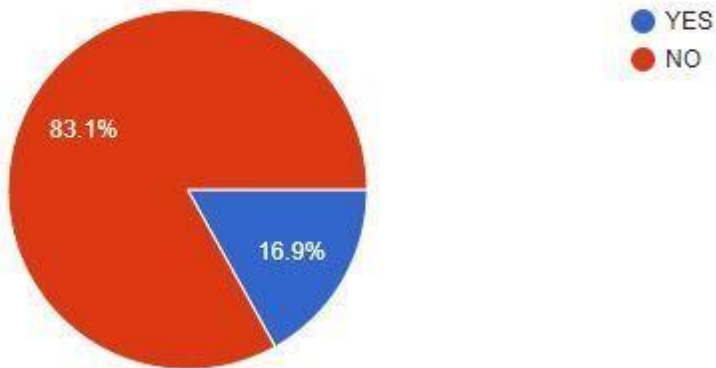
Majority of the respondent are satisfied with the quality of Asian paint products

4.10 Response Of Experience paint peeling

Option	No. Of Response	Percentage
Yes	64	83.1
No	13	13.9

Do you experience paint peeling or poor adhesion?

77 responses



Interpretation

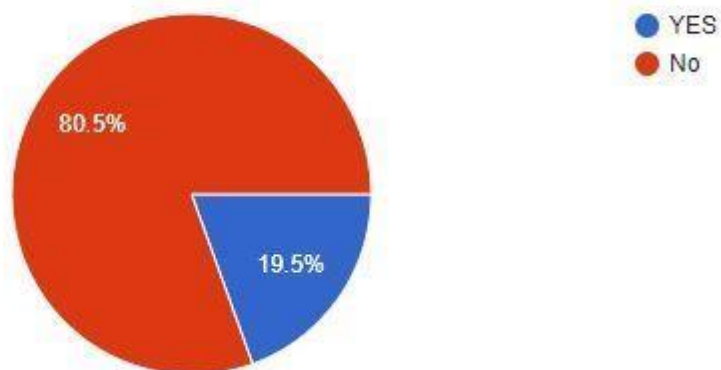
16.9 % of the respondents have faced peeling and poor adhesion after painting.

4.11 Response of facing problem

Option	No. Of Response	Percentage
Yes	15	19.5
No	62	80.5

Have you facing problems of blistering after paint?

77 responses



Interpretation

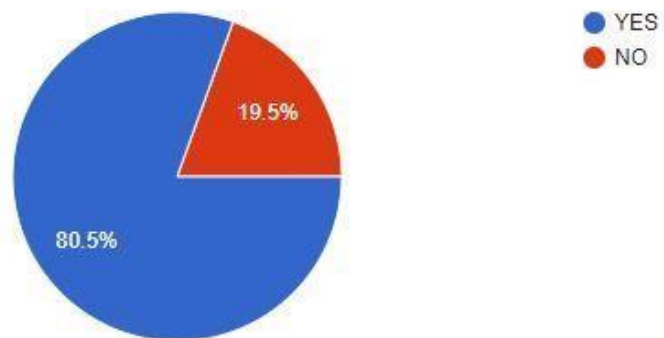
19.5 % of our respondent have faced blistering after painting asian paint products.

4.12 Response Of Using Asian paint primers

Option	No.Of Response	Percentage
Yes	62	80.5
No	15	19.5

Have you used Asian Paint Primers ?(Asian Paints Acrylic Wall Putty, Primer ST, Primer WT, etc)

77 responses



Interpretation`

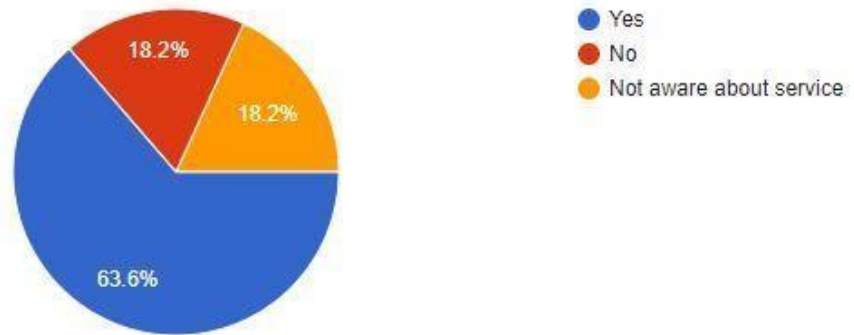
Majority of the people have also used primer (before paint) products by the asian paint, and it is helpful for problems like blistering and poor adhresion.

4.13 Asian paints provide expert help in makeover and decorative ideas. Did you find it useful?

Option	No. Of Response	Percentage
Yes	49	63.2
No	14	18.2
Not aware about service	14	18.2

Asian Paints provide expert help in makeovers and decorative ideas. Did you find it useful?

77 responses



Interpretation

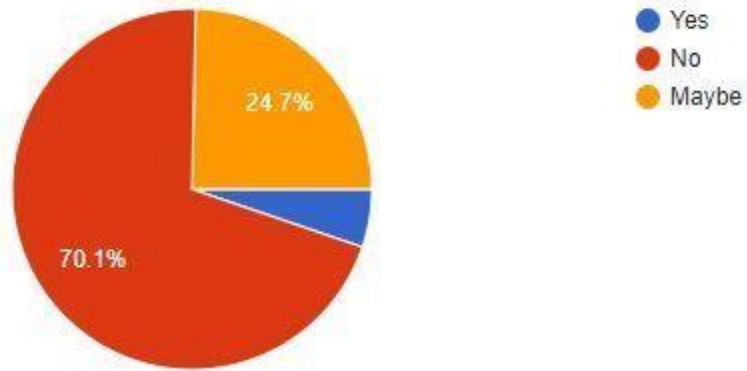
When we asked our respondent that 'are they aware about asian paint provides creative ideas of painting?' majority of our respondent responded positive and found it useful.

4.14 Response Of Asian paints are misleading

Option	No .Of Response	Percentage
Yes	19	24.7
No	4	5.2
May be	54	70.1

Do you feel the T.V. commercials of Asian Paints Company are misleading?

77 responses



Interpretation

When we asked our respondent about TV commercial of Asian paint are misleading, majority of our respondent weren't agreed to our question.

CHAPTER-5

FINDINGS, SUGGESTION, CONCLUSION

5.1 FINDINGS

- Berger paint is the main competitor of asian paint
- Advertising of paint is very supporting to increase the sell of asian paint.
- Asian paint has competitor price in indian market.
- Sales promotion is another reason for increasing the sell of paint.
- The consumer belives in quality of asian paint.
- All the consumer who use the paint they are satisfied of the result.
- All the consumer are also satisfied with the services provided by asian paints like home painting etc.
- Consumer have trust in the product quality of asian paint.

5.2 SUGGESTION

Based upon the study conducted the following are the suggestions:

- To give the products at reasonable with good quality, packaging and value for the money invited. Ex. (Product :emporio gold, made by Ranner Company)
- Quality is considered as most essential element in the minds of consumer. A companies may select reputed retail outlets who can develop the brand.
- A television advertisement is an important influencing factor in taking purchase decision. So improve that section.
- The advertisements should be given through the real users and popularized cine stars then only it will be more effective.
- A company should frame frequent sales promotion activities in such a way to attract consumer.

- The promotion should be done by building the awareness in the minds of the customers. This could include:
- Providing incentive and discounts. To foster good advertisement
- Fostering the continuous improvement bring the latest designs and impacts.
- Building the technological aids to foster good applications. To build good communication with the customers.
- Some manufactures put higher amount of maximum retail price on their product by that the consumers are forced to give that price to the retailers. So that the manufactures can fix their MRP according to their selling price.
- A company should also conduct social welfare programs to enhance the image of their brands.
- Efforts should be taken to standardize the quality of paints by the Government by establishing standards.
- Price should be minimized. The price is the important criteria while selecting the particular brand. □ The paint companies should launch the innovative to enhance the customer satisfaction.

5.3 CONCLUSION

Paints are the basis to fill colors in the human life. The quality of paints impacts the life to give the beauty and imagination to live a life of better standards. The paints in the market are used in the houses to give the imagination, beauty and creativity to design the life for living with peace and progress.

From this study, we conclude that the usage of paint is growing at a very rapid rate. This is mainly due to advertisement and quality consciousness of consumer. Marketing of paint is enjoying a good reputation and share in market. It is well understood from the survey that consumers prefer Asian paints for the reason of quality and reasonable price. Consumer use paints mainly for protecting their building. Most of the respondents feel TV as the best media for advertising the Asian paints.

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- Sheth, Newman and Gross (1991) 15 opine that in general, the Indi- an consumers were indifferent in choosing the brand.
- Dunne and Narasimhan (1999) 17say that consumers’ perception of the relationship between price and quality is the main factor which influences the brand choice decision between private labels and national brands.

ANNEXURE

QUESTIONNAIRE

- 1. Age**
 - a) Under 18**
 - b) 19-29**
 - c) 30-44**
 - d) 45-59**
- 2. Education**
 - a) School level**
 - b) Under Graduate**
 - c) Post Graduate**
- 3. Occupation**
 - a) Student**
 - b) Employee**
 - c) Business man**
- 4. Have you ever used Asian paints products?**
 - a) Yes**
 - b) No**
- 5. If you have not used Asian products, tell us reason?**
 - a) Prefer other brands over Asian paints**
 - b) Lack of option**
 - c) Costly**
 - d) Unavailability of service in area**
- 6. What is the overall satisfaction rating with Asian paints?**
- 7. Do you know about online facilities provided by Asian paints?**
 - a) Yes and Used**
 - b) Yes but not used**
 - c) No**
- 8. Regarding the price level fixed by Asian paint did you find it satisfactory?**

- 9. Are you satisfied by the quality of the Asian paints in the terms of smell, shine, texture, and colour?**
- 10. Have you facing problem of blistering after the paint?**
- a) Yes**
 - b) No**
- 11. Do you experience paint peeling or poor adhesion?**
- a) Yes**
 - b) No**
- 12. Have you used Asian paint primers?**
- a) Yes**
 - b) No**
- 13. Asian paint provide experts help in make over and decoratives ideas did you find it useful?**
- a) Yes**
 - b) No**