

A Study on “Brand Preference” with reference to LG Electronics pvt ltd

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ABSTRACT:

Nowadays, branded products are consumed almost in every sector by all sections of the society. A brand name is an assurance by the seller to consumers about services offered by him. It reduces buyer's risk and makes the decision making process simpler. In order to reduce risk consumers prefer those brands which are known and familiar to them.

Hence, brand awareness becomes the initial step and foundation for brand preference. As Fast Moving Consumer Goods are frequently consumed by every section of the society, the relationship between these two dimensions of brand equity – brand awareness and brand preference can be well defined and understood. Sixteen FMCG brands from different segments and eight product categories were selected for the study. A significant relationship is observed between brand awareness and brand preference for all sixteen FMCG brands.

Keywords:- Branded, Products, FMCG, awareness.

INTRODUCTION

The IAB report also highlights the importance of influencers, or "Super Influencers," in marketing DTC brands. While advertisers had been increasing influencer marketing spend, a recent report

suggested that Instagram influencers have seen their engagement rates hover near all-time lows as the app becomes over-crowded with sponsored posts.

The IAB report suggests that consumers are willing to take a chance on emerging brands and that social influence is the way that DTC brands can gain ground against traditional brands that have a larger market share. DTC upstarts have been able to connect to consumers directly through digital channels, bypassing traditional retail and advertising models. Hubble Contacts, for instance, has gained market share in the daily disposable contact lens market, thanks to a DTC sales and marketing model that allowed the firm to offer lower price points than traditional competitors.

Still, traditional brands remain the gatekeepers, so DTCs must be agile and find their way in to increasing sales. As DTC brands gain ground, some traditional brands have been competing through acquisition. The Edgewell Personal Care Company, known for the Schick razor brand, revealed plans in May to acquire DTC razor startup Harry's for \$1.37 billion. Similarly, Procter & Gamble recently acquired the DTC marketer Walker & Company, which promotes grooming lines for men and women with textured hair, as well as the purpose-driven feminine care products maker This Is L.

METHODOLOGY

SOURCE OF DATA

1. Primary Data:

Data collected from questionnaire .

2. Secondary data :

The data collected from books articles and journals.

SAMPLE DESIGN

1. Topographical territory: The examination is led in Hyderabad telangana.

2. Test size: The example size picked by the scientist with the end goal of this examination is 100 working open in Hyderabad Telangana.

SAMPLE SIZE:

Tests are gadgets for finding out about enormous masses by watching a couple of people. The chose test is 100. In that example 58 are guys and 42 are females.

COMPANY PROFILE

LG's way of thinking rotates around individuals, truthfulness, and adhering to the basics. It is to comprehend our clients and to offer ideal arrangements and new encounters through interminable development, in this manner helping our clients have better existences.

We are contacting recognizing purchasers with sharp sensibilities - individuals who keep on investigating new exercises and take on new difficulties to encounter more and accomplish a superior life. We have built up our image picture bit by bit and reliably, consistently to convey, "Life's Good." We are contemporary yet bona fide, continually advancing our crucial ways of thinking to the cutting edge field.

Fridges, Washing machines, Dishwashers, Cooking apparatuses, Vacuum cleaners, Built-in apparatuses, Air conditioners, Air purifiers, Dehumidifiers Home

Excitement

Televisions, Audio and Video, Monitors, PCs and Accessories, Commercial Products Versatile

Interchanges

G Series, Vu: Series, F Series, L Series II, K Series

Vehicle

Segment Solutions

In-Vehicle Infotainment, HVAC and Motor, Vehicle Engineering

Business Solutions

business show arrangements, sunlight based arrangements, vitality stockpiling frameworks (ESS) and vitality the board arrangements (EMS)

LG Electronics was set up in 1958 and has since driven the route into the progressed computerized period on account of the innovative mastery gained by assembling many home apparatuses, for example, radios and TVs.

LG Electronics has disclosed numerous new items, connected new advancements as cell phones and computerized TVs in the 21st century and keeps on fortifying its status as a worldwide organization.

Overall products by LG



DATA ANALYSIS & INTERPRETATION

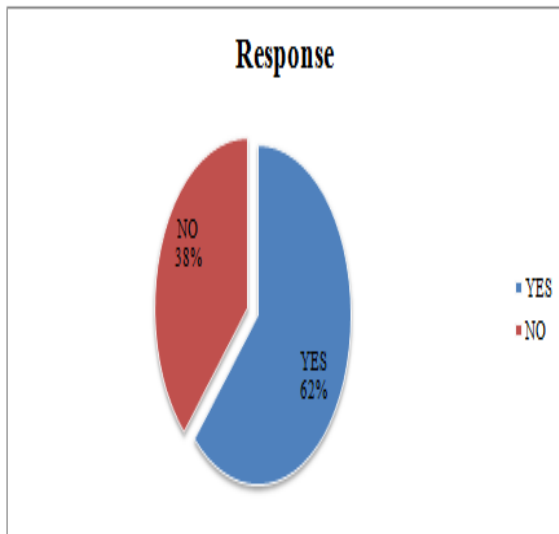
1. Are you using Electronic products?

(a) Yes (b) No

TABLE: 1

Criteria	No. of customers	% of customers
Yes	100	100%
No	0	0%
Total	100	100

Graph I



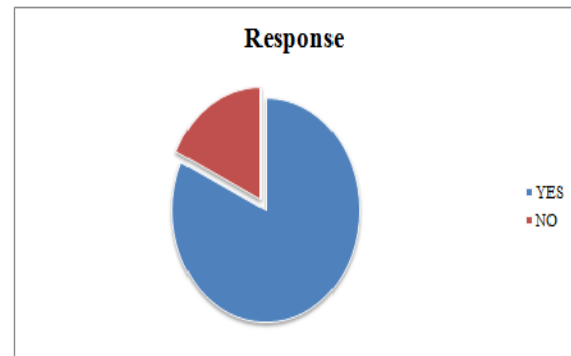
INTERPRETATION:

From the above analysis all the person are using electronics.

2. Do you know about the consumer durable industry?

Customer Feed back	No. of customers	% of customers
Yes	90	10%
No	10	10%
Total	100	100

Graph 2



INTERPRETATION:

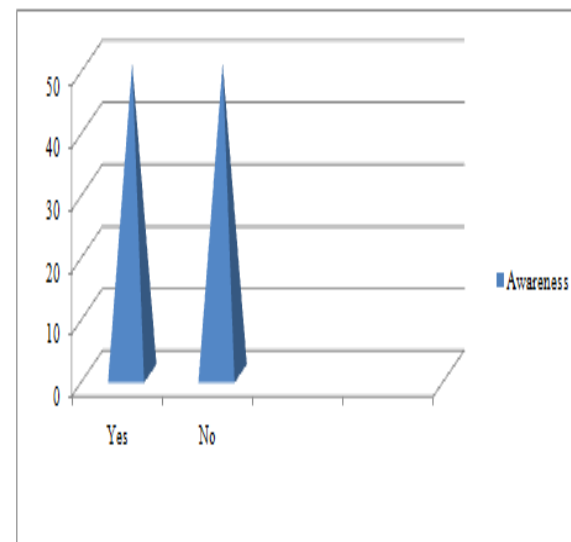
From the above analysis it said that most of people are known about the consumer durable industry 90% customer are aware about that.

3. Are you aware of other Electronics companies in India?

TABLE 3:

Customer Feed back	No. of customers	% of customers
Yes	45	45%
No	55	55%
Total	100	100

GRAPH 3:



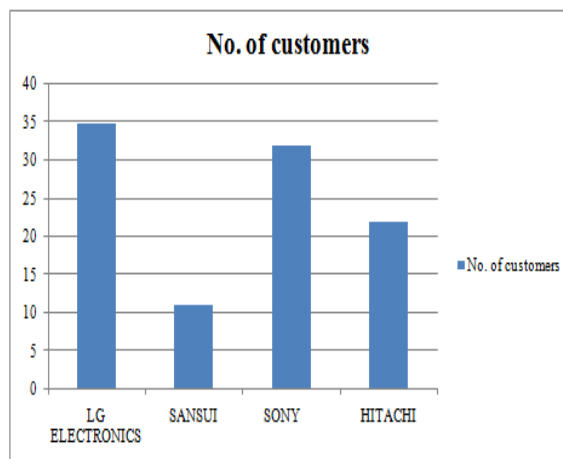
INTERPRETATION:

From the above analysis most of people are said yes about aware of other Electronics companies in India?

4. Most preferable brand while using electronic product ?

Customer Feed back	No. of customers	% of customers
LG ELECTRONICS	35	35%
SANSUI	11	11%
SONY	32	32%
HITACHI	22	22%
Total	100	100%

Graph 4



INTERPRETATION:

35% preferable brand while using electronic product is LG ELECTRONICS , 11% preferable brand while using electronic product is SANSUI , 32% preferable brand while using electronic product is SONY , 22% preferable brand while using electronic product is HITACHI

5. What are the motives to purchase the product?

Customer Feed back	No. of customers	% of customers
Paper /magazines	17	17%
Shopping mall advertising	25	25%
Relatives	26	26%
Advertising	32	32%
Total	100	100

INTERPRETATION:

17% people source of information from the Paper /magazines , 25% people source of information from the Shopping mall advertising , 26% people source of information from the Relatives , 32% people source of information from the Advertising

6. Which type of electronics do you prefer in LG-ELECTRONICS?

TABLE 6:

Customer Feed back	No. of customers	% of customers
Smart phone	1	1%
Refrigerator	36	36%
Washing machine	39	39%
TV	24	24%
Total	100	100

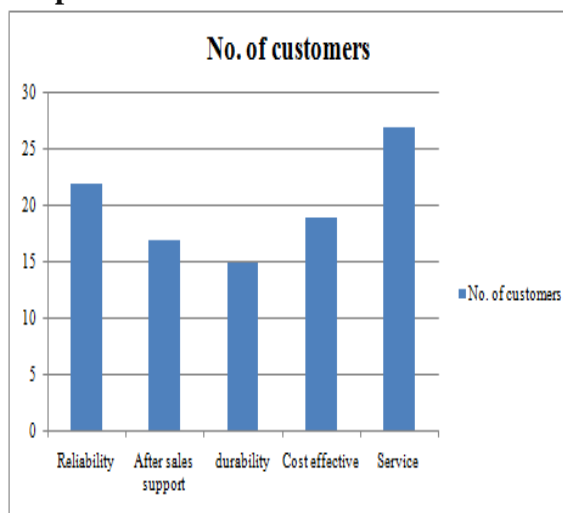
INTERPRETATION:

1% customer are using LG Smart phone, 36% customer are using LG Refrigerator , 39% customer are using LG Washing machine , 24% customer are using LG TV .

7. Reason to prefer LG?

Customer Feed back	No. of customers	% of customers
Reliability	22	22%
After sales support	17	17%
durability	15	15%
Cost effective	19	19%
Service	27	27%
Total	100	100

Graph 7



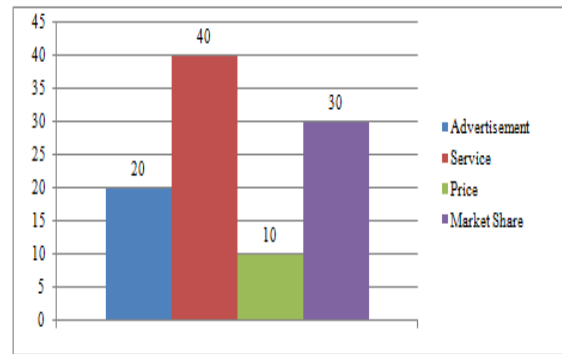
INTERPRETATION:-

22% people LG products because of Reliability, 17% people LG products because of After sales support, 15% people LG products because of durability, 19% people LG products because of Cost effective, 27% people LG products because of Service.

8. Good strategy to improve brand image ?

Customer Feed back	No. of customers	% of customers
marketing	37	37%
Customer care	42	42%
budget	4	4%
Availability	17	17%
Total	100	100

GRAPH 8:



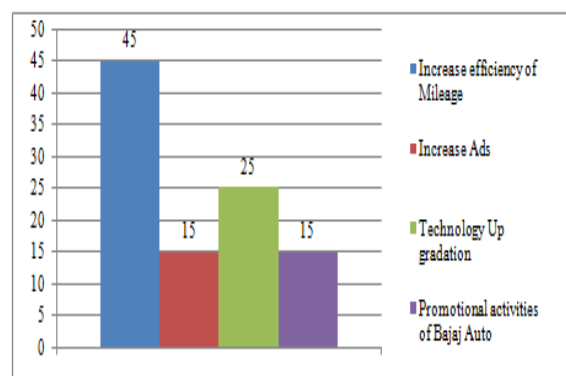
INTERPRETATION:

-37% people responded that to improve brand image company should improve marketing, 42% people responded that to improve brand image company should improve Customer care, 4% people responded that to improve brand image company should improve budget, 17% people responded that to improve brand image company should improve Availability.

9. In competitive world LG need to more concentrate on factor to improve brand image?

Customer Feed back	No. of customers	% of customers
Standard quality	18	18%
Celebrity advertising	38	38%
Improve technology	11	11%
Strong marketing	32	32%
Total	100	100

GRAPH 9:



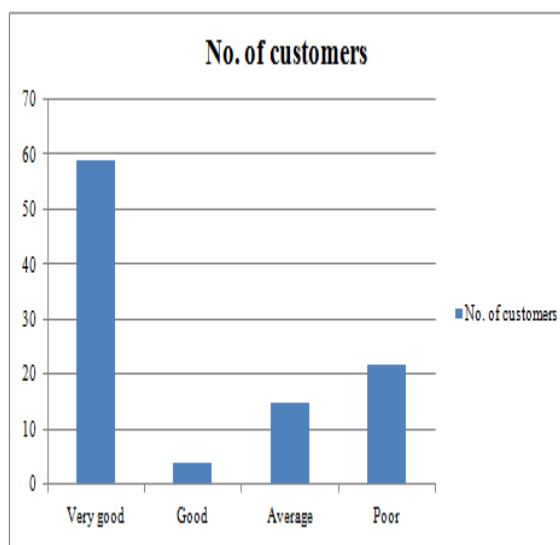
INTERPRETATION:

18% people said that In competitive world LG need to more concentrate on Standard quality, 38% people said that In competitive world LG need to more concentrate on Celebrity advertising, 11% people said that In competitive world LG need to more concentrate on Improve technology, 32% people said that In competitive world LG need to more concentrate on Strong marketing

10. Overall performance of LG?

TABLE 10:

Customer Feed back	No. of customers	% of customers
Very good	59	59%
Good	4	4%
Average	15	15%
Poor	22	22%
Total	100	100

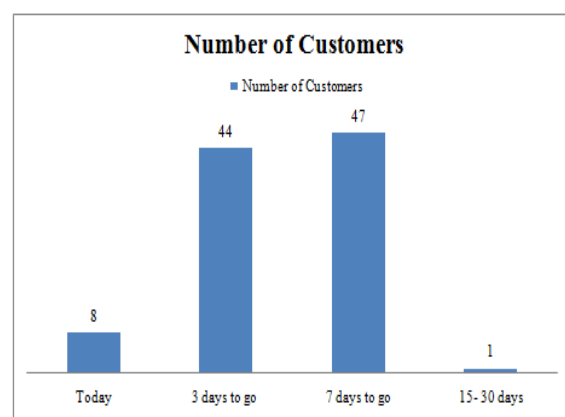


INTERPRETATION:-

59% people responded that about LG products is Very good , 4% people responded that about LG products is Good , 15% people responded that about LG products is Average , 22% people responded that about LG products is Poor .

11. Time of your purchasing plan

Duration	Number of Customers	% of customers
Today	8	8%
3 days to go	44	44%
7 days to go	47	47%
15-30 days	1	1%
Total	100	100%

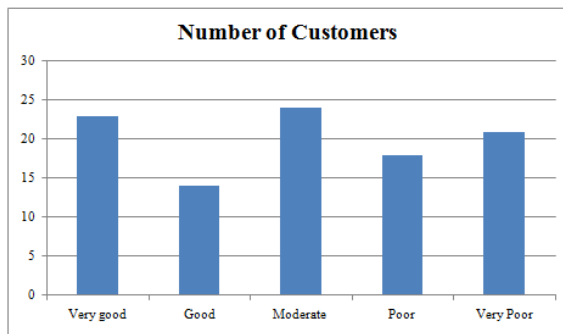


INTERPRETATION:

8% people Time of your purchasing plan is Today , 44% people Time of your purchasing plan is 3 days to go , 47% people Time of your purchasing plan is 7 days to go , 1% people Time of your purchasing plan is 15- 30 days .

12. After sales service provided by LG?

Service provided	Number of Customers	% of customers
Very good	23	23%
Good	14	14%
Moderate	24	24%
Poor	18	18%
Very Poor	21	21%
Total	100	100%



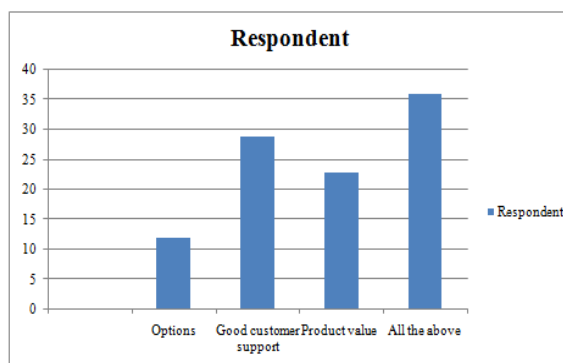
INTERPRETATION:-

23% people are responded that about after sales service provided by LG is Very good , 14% people are responded that about after sales service provided by LG is Good , 24% people are responded that about after sales service provided by LG is Moderate , 18% people are responded that about after sales service provided by LG is Poor , 21% people are responded that about after sales service provided by LG is Very Poor .

13. Why you have chosen LG ELECTRONICS?

TABLE 13:

Attributes	Respondent towards preference attribute	% of customers
Options	12	12%
Good customer support	29	29%
Product value	23	23%
All the above	36	36%
total	100	100%



INTERPRETATION:-

12% customers are liked LG products Options , 29% customers are liked LG products Good customer support , 23% customers are liked LG products Product value , 36% customers are liked LG products All the above.

14. Are you satisfied with show room executive behaviour?

Customer Feed back	No. of customers	% of customers
Yes	75	75%
No	25	25%
Total	100	100%

INTERPRETATION:-

From the analysis satisfied with show room executive behaviour in the showroom location

15. LG maintain good relationship with customer ?

(a)Yes (b) No

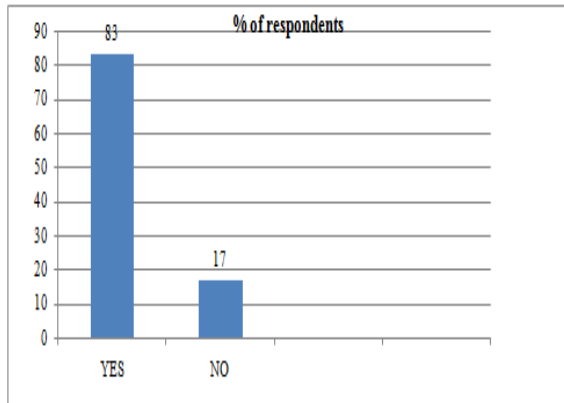
TABLE 16:

S.No	Options	Number of Customers	% of customers
1	Yes	73	73%
2	No	27	27%
	Total	100	100%

GRAPH 16:

INTERPRETATION:

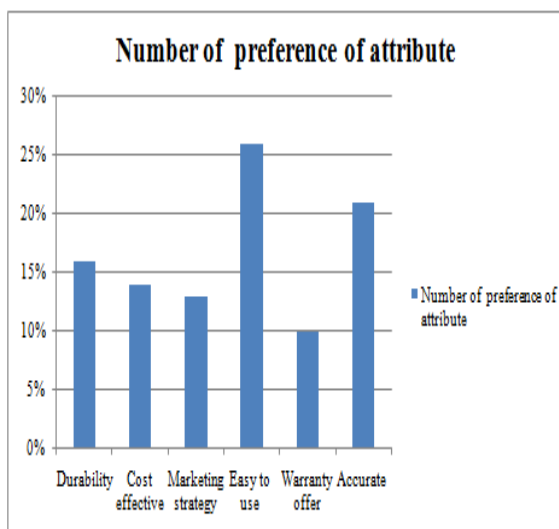
Form the above anal



ysis LG maintain good relationship with customer is most people are satisfied.

16. Factor effected to purchase LG PRODUCTS?

Attributes	Number of preference of attribute	% of customers
Durability	16%	16%
Cost effective	14%	14%
Marketing strategy	13%	13%
Easy to use	26%	26%
Warranty offer	10%	10%
Accurate	21%	21%
Total	100	100%

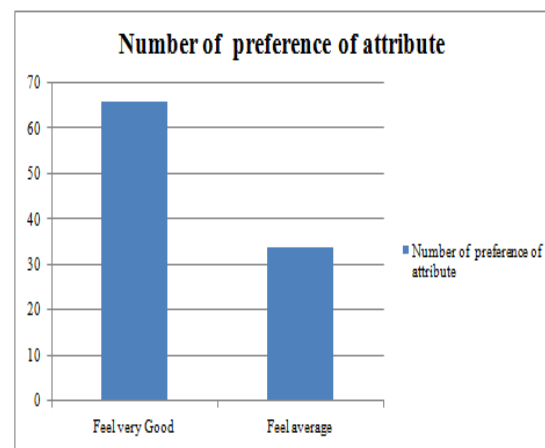


INTERPRETATION:

16% customer prefer to select LG because of their Durability , 14% customer prefer to select LG because of their Cost effective , 13% customer prefer to select LG because of their Marketing strategy , 26% customer prefer to select LG because of their Easy to use , 10% customer prefer to select LG because of their Warranty offer , 21% customer prefer to select LG because of their Accurate ,

17. Brand value in the market LG ELECTRONICS?

Option	Number of preference of attribute	% of customers
Feel very Good	66	66%
Feel average	34	34%



INTERPRETATION:

66% respondents Feel very Good, 34% respondents Feel average about the brand value of LG

FINDINGS, SUGGESTIONS & CONCLUSIONS

FINDINGS

- 23% people are responded that about after sales service provided by LG is Very good , 14% people are responded that about after sales service provided by LG is Good , 24% people are responded that about after sales service provided by LG is Moderate , 18% people are responded that about after sales service

provided by LG is Poor , 21% people are responded that about after sales service provided by LG is Very Poor .

- 12% customers are liked LG products Options , 29% customers are liked LG products Good customer support , 23% customers are liked LG products Product value , 36% customers are liked LG products All the above.
- Good relationship with customer is most people are satisfied.
- 16% customer prefer to select LG because of their Durability , 14% customer prefer to select LG because of their Cost effective , 13% customer prefer to select LG because of their Marketing strategy , 26% customer prefer to select LG because of their Easy to use , 10% customer prefer to select LG because of their Warranty offer , 21% customer prefer to select LG because of their Accurate
- 66% respondents Feel very Good, 34% respondents Feel average about the brand value of LG

SUGGESTIONS

The kind of substance you share via web-based networking media shapes your image, which is the reason it is vital that you share the correct sort. The substance you offer has the ability to represent the deciding moment your online life advertising effort. So sharing the fitting substance on each system ought not be overlooked.

For example, the intensity of video advertising in internet based life is something advertisers shouldn't dismiss as the traffic from this substance is required to ascend to 82% in 2022. In spite of the fact that that is a decent rate for potential customers, remember that the quantity of contenders is likewise developing. Indeed, that is the unavoidable truth of online life development. Also, since insights express that you just have two seconds to catch a potential purchaser's consideration, you would be wise to make a solid video content

that would prevent the clients from looking past your video post.

CONCLUSION

The issue of brand worth has rose as one of the most basic areas for advancing the authorities during the 1990s. Despite solid vitality for the subject, in any case, there is immaterial positive affirmation of how brand worth is made and what its cautious impacts are. This assessment inquires about a portion of the eventual outcomes of brand regard. Specifically, the producers produce a gander at the results of brand a motivation on customer inclinations and buy focuses. For close purposes, two blueprints of brands are endeavored, one from an association portrayal depicted by really high budgetary and practical hazard (motels), and one from an everything considered lower chance thing class (family engineered substances). Each set unites two brands that are honestly comparative (in context on Consumer Reports appraisals), yet they have contributed strangely various degrees of publicizing spending over the previous decade. Transversely over the two classes, the brand with the higher publicizing spending plan yielded by and large greater proportions of brand regard. Along these lines, the brand with the higher motivating force in each class made fundamentally progressively obvious inclinations and buy destinations.

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