

## **A STUDY ON CONSUMER PREFERENCE FOR TELEVISION BRANDS IN RELATION TO PRODUCT INNOVATION IN BHOPAL CITY**

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### **ABSTRACT:**

The research paper is prepared with the objective of studying the influencing role of product innovation in television as consumer preference & can that product innovation be considered as a marketing strategy in catching demand for television. The study is conducted on the 415 sample size from Bhopal city. It is thought through the hypothesis that there is no association between the product innovativeness in television & different brands in consumer preference through the chi square test. The sample is on a random basis. It is a descriptive & quantitative research along with a cross sectional study as the data is collected on one time frame.

**KEYWORDS:** Product Innovation, Television Brands, Consumer Preference, Marketing strategy

### **INTRODUCTION:**

Consumer behavior is an important dimension in the marketing arena. Basically how consumers react to the product function, should be clear to the marketer in order to decide which kind of product to be offered. As far as changes in consumer behavior is concerned, there are & have been many factors responsible externally & internally to the environment on a broader note. Presently, the marketing environment is highly competitive.

Also nationally & internationally & to gain competitive advantage, companies have to update on various aspects such as product quality, technological functions, usage effects of product, cost & price effectivity, innovative promotions, distribution strategy etc. The competition is prevalent in many different product categories like FMCG, Durable, Automobile, Service etc. In this scenario, consumers with changed lifestyles are more aware, exposed & affluent therefore enjoy privilege in terms of purchasing power, choice, price, variety of product.

Finally, it is an attractive situation for companies where demand is increasing & competition is also increasing as many companies are available to offer in a market. It creates a challenging environment to create & maintain market share.

Here the role of marketing strategies is very crucial to fulfill the objectives. The research paper focuses on exploring the role of marketing strategies to catch consumer's preference to the market's way. Further, the product innovation is considered as a marketing strategy to seek the consumer preference in terms of different brands.

## LITERATURE REVIEW

McKinsey in their study talks about the purchase decision of digital age consumers & how the revolution took place through the CDJ (Consumer Decision Journey). It explains that many sporadic moves are taken by consumers in the journey, right from brand awareness to purchase & loyalty to brand. The CDJ includes one of the steps which is known as ICS (Initial Consideration Set). ICS refers to the initial thought of a consumer during the process of process. The Mackinsey study reveals that gaining a spot by companies in the ICS can be an effective differentiator for winning or losing.

There is a view focusing on minimum design preference on product, in the article “The Changing Consumer: Consumer Preferences That Drive Tomorrow’s Products” published by “CURION” which specializes in delivering impactful insights regarding purchasing products that consumers can understand easily those products which are offered with a clear message & design.

P.Jayasubramanian, P.Kanagaraj, J.Mahendran (2015)<sup>6</sup> in the study titled “A study of customer satisfaction towards led technology with reference to led TV Coimbatore of Tamil Nadu” highlighted that the world of television has been greatly influenced by the innovation of LED technology in the LED television. Dr. D. Sivasakthi et. al. in the work titled “A Study On Consumers Satisfaction Towards Samsung Led Television With Special Reference To Coimbatore City “ mentioned the importance of features of product & Quality is very to attract the customers towards their brand.

## RESEARCH METHODOLOGY:

In order to obtain the impact on consumer preferences for the case of television, product innovation can be analyzed & can be considered as one of the marketing strategies, the most common features of innovation in television may include display (QLED/OLED), smart functions, resolutions(4K/8K), sound & energy effects. Opinions of consumers can be obtained through a survey on television innovation & the data can be analyzed through chi-square test to check the association between brand preferences & preferred features of innovations.

## RESEARCH OBJECTIVES:

1. To study the concept of product innovation & marketing strategies for television.
2. To identify the influencing role of product innovativeness in television for change in consumer preference.

## HYPOTHESES:

**Null Hypothesis (H<sub>0</sub>):** There is no association between preferred features of product innovativeness & brand preference.

**Alternative Hypothesis (H<sub>1</sub>):** There is an association between preferred features of product innovativeness & brand preference.

**Research Design:** The survey based approach is followed in the design representing quantitative & descriptive research. It is a cross-sectional study in the paper where the data is collected from the respondents at one point of time.

**Sampling:** The Population is set as the male & female television consumers of the age range from 20 to 60 years old from the Bhopal city where random sampling was chosen for the data collection.

**Sample Size:** The sample size taken here in the study is 415 which is calculated on the basis of confidence level which is taken at 95 % with the 5 % margin error. The response distribution is also considered at 50%. As per the formula & the considered values, the obtained data for the sample size is 384. Accordingly the sample size was set at 415.

**The Survey Plan:** A close-ended question based structured questionnaire was developed to catch the preferences on innovation in television & brand choice.

**Data Collection:** The questionnaire was circulated online to collect the data in a specified time frame.

**Statistical Analysis:** The analysis is done on the basis of collected data & the Chi-Square Test is applied to prove the above stated hypothesis where the observed frequencies are calculated from the collected responses of the survey & expected frequencies are computed with the assumptions of independence between preferred features of product innovation & brand choice. With the use of the chi square formula, the value is calculated which is compared with the critical value from a chi square distribution table where the degrees of freedom is determined with 0.05 significance level & 95% confidence level.

#### Variables for the Analysis:

1. Preferred Features of Innovation in Television given below in the table.
2. Brand Preference among consumers (e.g., Three Brands given below in the table).

On the basis of above variables, 415 sample respondents have given their preference on brand relating to feature of product innovativeness in television which are as given below in table:

Preferred features of Product Innovativeness in Television	Samsung	Panasonic	LG	Total
Smart Feature	30	35	35	100
Sound Effects	30	30	30	90
Energy Effects	25	25	20	70
Display	25	25	30	80
Resolution	25	25	25	75
Total	135	140	140	415

Now Calculating the Expected Frequencies with the use of the following formula:

$$E = \text{Row Total} \times \text{Column Total} / \text{Grand Total}$$

S N	Observed Frequency (O)	Expected Frequency (E)	O-E	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E
1	30	32.53	-2.53	6.40	0.196
2	35	33.73	1.27	1.61	0.047
3	35	33.73	1.27	1.61	0.047
4	30	29.27	0.73	0.532	0.018
5	30	30.36	-0.36	0.129	0.0042

6	30	30.36	-0.36	0.129	0.0042
7	25	22.77	2.23	4.97	0.218
8	25	23.61	1.39	1.932	0.081
9	20	23.61	1.39	1.932	0.081
10	25	26.02	-1.02	1.040	0.0399
11	25	26.98	-1.98	3.92	0.145
12	30	26.98	-1.98	3.92	0.145
13	25	24.39	0.61	0.372	0.0152
14	25	25.30	-0.3	0.09	0.0035
15	25	25.30	-0.3	0.09	0.0035
16					$\sum(O-E)^2/E=1.0485$

The calculated value of the chi square test on the basis of the information available through the above table & using the chi-square formula: 1.0485

$$\chi^2_c = \frac{\sum (O_i - E_i)^2}{E_i}$$

Where,  $c$  = Degrees of freedom,  $O$  = Observed Value,  $E$  = Expected Value

Now to obtain the critical or table value, the Degrees of Freedom (df) for a contingency table is calculated as:

$$Df = (rows-1) \times (columns-1)$$

$$\text{Here: } df=(5-1) \times (3-1)=4 \times 2=8$$

At a significance level of  $\alpha=0.05$  &  $df = 8$ , the critical value from the chi-square table is:  $\chi^2$  square critical = 15.507

### Interpretation & Conclusion:

If the chi-square value is higher than the critical value, it rejects the null hypothesis, concluding that product innovations impact consumer brand preferences for televisions.

If one accepts the null hypothesis, the implication suggests that innovations may not significantly impact brand choice among television consumers.

The calculated  $\chi^2$  value is 1.0485, which is less than the critical value 15.507, in this situation the null hypothesis is accepted which concludes that there is no significant association between brands & the preferred features of innovativeness in television.

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