

A STUDY ON CONSUMER PREFERENCE TOWARDS MILKA WONDER CAKE

M. Bharathi.

M.Phil Scholar, Commerce Department, Bharath Institute of Higher Education and Research, Chennai. India.

Dr. J. Kannan.,

Associate Professor & Head, Commerce & Economics Department, Bharath Institute of Higher Education and Research, Chennai. India.

ABSTRACT

We develop a model in which we map or graphically derive consumer preferences. These are measured in terms of the level of satisfaction the consumer obtains from consuming various combinations or bundles of goods. The consumer's objective is to choose the bundle of goods which provides the greatest level of satisfaction as they the consumer define it. But consumers are very much constrained in their choices. These constraints are defined by the consumer's income, and the prices the consumer pays for the goods. The individual consumer has a set of preferences and values whose determination is outside the realm of economics. They are no doubt dependent upon culture, education, and individual tastes, among a plethora of other factors. The measure of these values in this model for a particular good is in terms of the real opportunity cost to the consumer who purchases and consumes the good. If an individual purchases a particular good, then the opportunity cost of that purchase is the forgone goods the consumer could have bought instead.

INTRODUCTION

The choice of food depends on consumer's beliefs and attitudes. Beliefs are the cognitive knowledge of consumers, linking attributes, benefits and object. Attitudes are the feelings or an effective response to product attributes. Consumers use numerous product criteria to evaluate whether a food product satisfies their expectations and requirements. Consumer preferences is used primarily to mean to select an option that has the greatest anticipated value among a number of options by the consumer in order to satisfy his/her needs or desires. Preferences.

The process starts with the collection and categorization of intrinsic and extrinsic product features. Intrinsic product features belong to the product itself, such as appearance, color, shape, and presentation of the product. In contrast, extrinsic product features are related to price, brand name, stamp of quality, etc. Based on these perceived quality cues beliefs are formed about the quality attributes of the product. Hereby, a distinction is made between experience and credence quality attributes. The first can be experienced directly at the time of consumption and include attributes such as convenience, freshness and sensory characteristics. On the opposite, credence quality attributes, such as healthiness and naturalness, are not directly perceivable for the consumer and require a high level of abstraction. The perception of both kind of quality attributes leads in a final step to an overall quality evaluation of the product.

STATEMENT OF THE PROBLEM

Since consumer preference is the implementation of the marketing concept, there is a strong need for a highly competitive company like Milka wonder cake to recognize, disseminate and gain knowledge about its customer as a first step. This study focuses on this problem and it is an attempt to identify these factors in a systematic research against the backdrop of competition.

OBJECTIVES OF THE STUDY:

1. To study the consumer preference towards different type of flavors introduced by the company.
2. To determine the most preferred flavor in milka wonder cake.
3. To determine the reason for preferring a particular flavor in milka wonder cake.
4. To determine the relationship between demographic profiles and flavors of wonder cake.

SCOPE FOR THE STUDY:

- This study helps to know about the flavor mostly liked by the customers, about the easy customer reach ability and to satisfy them and about the customer perception of Milka wonder cake.
- The study helps to find the merits of the company and for further enrichment.

RESEARCH METHODOLOGY

Research Design

It is a type of research conducted for a problem that has not been clearly defined. Exploratory research helps determine the best research design, data collection method and

selection of subjects. It should draw definitive conclusions only with extreme caution. Given its fundamental nature, exploratory research often concludes that a perceived problem does not actually exist. Exploratory research often relies on secondary research such as reviewing available literature and/or data. The data collected throws new sight hence this study is exploratory in nature.

Sampling Technique

For survey, the sampling frame was identified as customer: no: 122 probability convenient sampling technique.

Sampling Size and Population

- The sample size was 122 and out of this probability convenient sampling technique was used and is composed of customers of Milka wonder cake.

Steps in the Research Process

The present study focuses on “Consumer Preference towards Milka wonder cake”.

Statistical Tools Used For Data Analysis

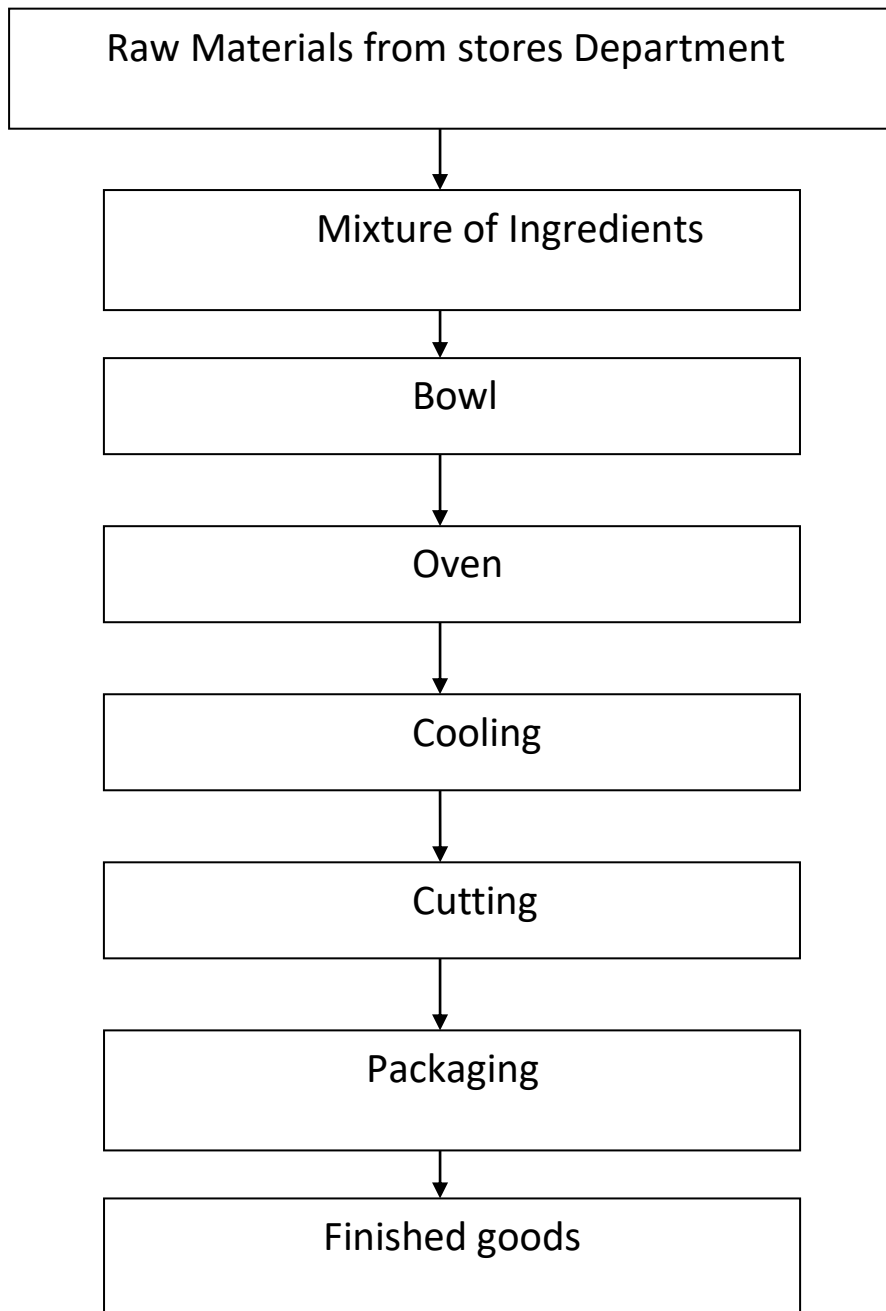
The tools used are

- Percentage Analysis
- Chi –square Analysis

Limitation of the Study

1. This study does not reflect the view of those who are not included in the sample. Hence generalization cannot be made.
2. There may be bias in the collected of information, as some of the respondents doesn't given their opinion as they feel.

Production Process Flow Chart



FINDING

- Majority of the respondents are male (78.7%)
- Majority of the respondents are in the age group of 21 – 30 (40.2%).
- Majority of the respondents are Graduate (31.1%).
- Majority of the respondents are Students (60.7%)
- Majority of the respondents are Dependent (38.3%).
- Majority of the respondents are Four (47.5%)
- Majority of the respondents are one (43.4%)
- Majority of the respondents are preferred if for a tea snacks (39.3%).
- Majority of the respondents are like to buy in bakery (54.9%).
- Majority of the respondents are satisfied (48.4%).
- 78.7% of the respondents are aware about flavours and 21.3% of the respondents are not aware about flavours
- 14.8% of the respondents are says it is affordable, 41% of the respondents are says it is reasonable,
- Majority of the respondents preferred to satisfied on availability of product (49.2%).
- 13.1% of the respondents are Strongly agree ,50.8% of the respondents are got Agree,16.4%of the respondents are No Idea,11.5% of the respondents are Disagree and 8.2% of the respondents are got Strongly Disagree.
- 22.1% of the respondents are Strongly agree ,45.9% of the respondents are got Agree,17.2% of the respondents are No Idea,
- 15.6% of the respondents are Often ,56.6% of the respondents are got Sometimes,17.2%of the respondents are Neutral,
- 23% of the respondents are vanilla cake,16.4% of the respondents are orange cake,12.3%of the respondents are pine apple, 41% of the respondents are chocolate cake
- 58.2% of the respondents are TV Advertisement,5.7% of the respondents are radio, magazines and books,4.9%of the respondents are newspaper, 16.4% of the respondents are friends and neighbours
- 50.8% of the respondents are Solo,11.5% of the respondents are Tea, 8.2% of the respondents are Coffee, 23.0% of the respondents are Milk
- 41% of the respondents are Agree, 25.4% of the respondents are No Idea,
- 48.4% of the respondents are yes, i will recommend, 39.3% of the respondents are May be,
- 62% of the respondents were relatives, 13% of the respondents were advertisement and 10% of the respondents were sales person.
- 33% of the respondents taste and 26% of the respondents are price and 18% of the respondents of quality , 13% of the respondents are quantity and 10% of the respondents are state all the above mentioned particulars influenced to purchase.

- 32% of the respondents once two weeks and 32% of the respondents are once in a month and 29% of the respondents of once week and 07% of the respondents are 3 months one.
- 37% of the respondents Normal, 29% of the respondents are Very high, 28% of the respondents are High, 06% of the respondents are Moderate.
- 33% of the respondents Mother, 29% of the respondents are Self, 27% of the respondents are Wife, 11% of the respondents are Mother in law.
- 79% of the respondents Satisfied, 14% of the respondents are Highly satisfied, 05% of the respondents are No idea, 02% of the respondents are Dissatisfied.
- 69% of the respondents Highly satisfaction, 30% of the respondents are Satisfaction, 01% of the respondents are Dissatisfaction, 00% of the respondents are No idea.
- 69% of the respondents are satisfaction, 28% of the respondents are Highly satisfaction, 02% of the respondents are Dissatisfaction, 01% of the respondents are No idea.
- 43% of the respondents are satisfaction, 35% of the respondents are No idea, 19% of the respondents are Highly Satisfaction, 03% of the respondents are dissatisfaction.
- 84% of the respondents are yes and 16% of the respondents are no.
- 51 % of the respondents Sologan and 21% of the respondents are word argons and 15% of the respondents of dance/action and 13% of the respondents are actors/actress.
- 49% of the respondents Newspaper and 40% of the respondents are TV and 06% of the respondents of Internet and 05% of the respondents are Magazine.
- most of the respondents preferred to buy the Milka Wonder Cake.on the basis of price given by first rank along with weighted score of 349, quality basis of preferred given by second rank, quantity, taste are given rank third and fourth respectively. The lowest score for package given by last rank. it is conclude that majority of the respondents were given by first rank were Price.
- It is seen that gender factor had influenced the level of satisfaction score of customers towards Milka Wonder Cake.
- It is seen that age factor had influenced the level of satisfaction score of customers towards Milka Wonder Cake.
- It is seen that educational factor had not influenced the level of satisfaction score of customers towards Milka Wonder Cake.
- It is seen that marital status factor had not influenced the level of satisfaction score of customers towards Milka Wonder Cake.
- It is seen that occupational factor had not influenced the level of satisfaction score of customers towards Milka Wonder Cake.
- It is seen that income factor had not influenced the level of satisfaction score of customers towards Milka Wonder Cake.
- It is seen that often due purchase factor had not influenced the level of satisfaction score of customers towards Milka Wonder Cake

SUGGESTIONS

1. From the study following suggestions are placed to improve the market milka wonder cake.
2. Promotional schemes are the most recommended suggestions. So in order to improve in volume of sales, sales promotions techniques can be used.
3. Regarding the price, in is very high when compared with other brand of cakes.
4. So this price attributes can be reduced.
5. The existing quality and services should be maintained.
6. As far brand awareness is concerned advertisement is to be improving through different media.

CONCLUSION

It is evident that milka wonder cake have a good brand image among the consumers female and childhood respondents are satisfied and willing to buy this product at a reasonable price. The taste was the most important motivating factor to buy this product. Even though the availability of the product is frequent the price of the product is high. The producers should concentrate to reduce the price of the product is high. The producers concentrate to reduce the price of a product in order to increase the sale. They can make more awareness of their products among the public through advertisement in order to increase the sale and the effective media for advertisement is television media

REFERENCES

BOOKS :

- ❖ "Marketing management" RK. Agarwal, Pragati prakasham meerut 2003/
- ❖ "Modern Marketing Principles & Practices" Pillai R.S.N. Bagavathi, Ramnagar, New Delhi 2000.
- ❖ "Marketing Management", Rajansaxena, Tata Megraw Hill Publishing Company Limited, New Delhi, 2003.
- ❖ "Marketing", Dr. N. Rajan Nair, Sanjith R. Nairsiiltan Chand and sors. New Delhi 2003.

Website

1. www.google.com
2. www.milka.co.in
3. www.wikipedia.com
4. www.newhopeindustry.com