

Wrist Watch Buying Behaviour among Youngsters in Nagpur City

Dr. Sudarshan A. Pawar^{1*} Dr. Vinay B. Nandre²

¹ Assistant Professor, P.E. Society, Institute of Management and Career Development, Nigdi, Pune

² Associate Professor, IAEER's Pune Institute of Business Management, Pune

Abstract – Watch was considered as a symbol of status. Earlier watches were used to only tracking the time but today customer's wants more than that. Wearing the watch represents meticulousness, elegance and convenience attributes. Now the as technology changes year by year, the watch landscape transformed itself immensely over the years. Brands are adopting advent of innovative and deciphering technology to cater different segments of Indian customers. Smart watches becomes a fad amongst the consumers specially youngsters. So these brands while offering to this younger segment, their aim is to offer a product which is technologically complete and advanced feature product.

According to the research report of Ken Research India¹, 25% of the wrist watches industry wears Premium brands/products, where as 37-38% of the consumers demand is mid-price segment of the wrist watch. This may observed because of rise in urban population and rise in buying parity. This study emphasis on buying behaviour of youngsters especially college going students and others with age range of 20 to 30 towards wrist watch buying decisions. Total 90 Samples were taken in to consideration. Judgmental sampling technique used in the study. Structured questionnaire was the instrument to collect primary data. SPSS used to analyze collected data. Study observed that

Key Words: - Buying Behaviour, Wrist watch Industry, consumer demand, Price segmentation, Buying parity etc.

-----X-----

1. INTRODUCTION:-

As the technology growing from industry 1.0 to 4.0, changes have been observed in the watch industry too. Wrist watch which is used to track the time, now its usability and value grows far from that. This industry realizes the changing pattern, preferences and demand of the customers. Customization arrived to cater the needs of different customer segment. Today brands are coming with the combination of technology, innovation and fashion. Traditionally watch industry focuses on male customers, now it is expanding and appealing to women equally. For women many brands have reduced the efforts to make choice between jewelry and gadgets as wrist watches fulfilling both the criteria. Today wrist watch shows time as well as classic style, fitness, daily activity tracker, calories burnt, distance covered, sending emails, sms, GPS Location etc.

In Indian market there are many Indian brands, international brands as well as local made watches too. Indian Brands and international brands have created their own image in to the minds of customers.

Their positioning strategy varies from segment to segment of the customers. This research paper makes an attempt to find out how these strategies affect the youngsters? What they prefer? What factors affects on their buying decisions? How feature based watches, look based watches impacts on buying decisions of youngsters?

2. OBJECTIVES:-

1. To investigate the buying decision of youngsters for wrist watch.
2. To identify the factors impacting on their buying decision of wrist watch.
3. To investigate the most preferred brands in wrist watch.

¹ <https://www.kenresearch.com/consumer-products-and-retail/luxury-goods>

3. LITERATURE REVIEW:-

Literature review was done on the basis of earlier research papers, websites, blogs and reports as follows.

- I. **Dr. M. Gurusamy**² Find out that wrist watches need to take more efforts to improve the quality of wrist watches so they can match it with customer's expectations. Target customers and promotion efforts with the target customers should go parallel for effective integrated marketing communication plan. Service, quality, brand, look, aesthetic all these factors had an impact on buying decisions of the customers.
- II. **Nelsa Yuspita Dewi**³ Examined that Price plays an important role in wrist watch preference. As well as Brands, additional features, Strap materials, and movements plays an important role determining wrist watch preferences. Wrist watch preferences were observed affected by demographic factors like gender, occupation etc.
- III. **Anita N. Halamata**⁴ Researchers objective behind this study was to identify Titans market share, customer satisfaction, brand loyalty and factors affecting buying behavior. Result shows that promotion of the Titan has a great influence on the consumer's preference towards titan watch. Suggestion has been given by the researcher that titan should produce separate good and attractive watches for kids and sports.
- IV. **Dr. Josephine Lourdes De Rose**⁵, Reveals the attributes preferred by the consumers while they buy the wrist watch. Conjoint analysis was performed to find out the attributes. Study identifies that price given the highest importance followed by multifunctional watches, look, style and brand of the watch.
- V. **Indian Consumer Market**⁶ Report identifies the characteristics of Indian consumer market. Wrist watches are one of the important products of Indian consumer market. Report found that there is a continuous growing

demand for consumer durables because of rise in Income of middle class families. It has been observed from the reports that consumer durable market has got the significant investment over the years.

4. RESEARCH METHODOLOGY:-

► Research Method:-

To conduct this study, quantitative and Descriptive research approach was used. Inferences drawn on the basis of primary as well as secondary data collection. Analysis was done with different quantitative techniques. Findings were drawn on the basis of observation from the analysis.

► Data Collection:-

- **Primary Data Collection:-** Primary data was collected through structured questionnaire. One to one approach was adopted to collect the data from the respondents.
- **Secondary Data:-** Secondary data was collected through Journals, Research Papers, and from different websites.

► Sampling Technique:

Area Sampling technique is used in the research. Respondents were approached according to location of colleges, retail brand store etc. Through these locations, respondents were selected randomly.

Sample size study was 142 respondents filled up the complete questionnaire. Total 200 respondents approached.

► **Analysis:-** Analysis was done with the help of Microsoft Excel and SPSS software

► Hypothesis:-

H1:- "Occasion and buying wrist watch has a significant association"

H2:- "Price, Brand, Look impacts on wrist watch buying decision of the customers".

5. DATA ANALYSIS:

Data analysis done with the help of Microsoft Excel and SPSS 20 software. Charts and Graphs done with the help of Excel and statistical tools to test the hypothesis was done through SPSS. Results are as follows.

²Dr.M.Gurusamy, "A Study On Consumers' Behaviour Towards Wrist Watches In Paavai Educational Institutions At Namakkal", IJARIE-ISSN(O)-2395-4396 7542

³ Nelsa Yuspita Dewi, "Understanding Consumer Preference towards Wristwatch Buying Decision through its Product Attributes: A Study of Indonesian Consumers", International Bachelor of Economics and Business Economics The Netherlands

⁴ Anita N. Halamata, "Consumer Behaviour and Brand Preference of Titan Watches – An empirical study with reference to Haveri District, Karnataka.", IOSR Journal of Business and Management (IOSR-JBM) ISSN: 2278-487X. Volume 7, Issue 1

⁵ Dr. Josephine Lourdes De Rose, "A Review on the Factors Contributing to the Selection of a Wrist Watch using Conjoint Analysis", ISSN: 2321-7782 (Online).

⁶ <https://www.ibef.org/industry/indian-consumer-market.aspx>

► Hypothesis-1

Null Hypothesis: "Occasion and buying wrist watch doesn't have any association"

H1:- "Occasion and buying wrist watch has a significant association"

Sr. No.	Occasions to Buy the Wrist Watch	Frequency	Percentage
1	Birthday	87	61.27
2	Anniversary	76	53.52
3	On the academic result	54	38.03
4	Any Academic achievements	67	47.18
5	Any Sports achievements	44	30.99
6	Festivals	93	65.49
7	No any such Occasion is require	34	23.94

Sr. No.	Occasions to Buy the Wrist Watch	p-value
1	Birthday	0.00
2	Anniversary	0.0040
3	On the academic result	0.0490
4	Any Academic achievements	0.0000
5	Any Sports achievements	0.0560
6	Festivals	0.0000
7	No any such Occasion is require	0.0734

Interpretation:-

Chi-square test is applied to check the association between buying of wrist watch and impacts of any particular occasion. Some major occasions were included in the list. From the chi-square test it has been observed that Birthday (0.000), Any Academic achievements (0.000) and festivals (0.000) had a great association as compared to other factor such as Anniversary, Sports achievement etc. Out of the seven occasions in the list, five occasions found associated with the wrist watch buying decision. Hence above statistics does not support the null hypothesis and accepts the alternative hypothesis. Hence "Occasion and buying wrist watch has a significant association" is accepted.

• Hypothesis-2

Null Hypothesis: "Price, Brand, Look and Buying decision are not associated."

H2:- "Price, Brand, Look impacts on wrist watch buying decision of the customers".

Sr. No.	Factors influencing Wrist Watch Preference	Fully Agree	Agree	Neutral	Disagree	Fully Disagree
1	Price	74	49	6	6	7
2	Brand	39	37	45	12	9
3	Style	45	16	27	43	11
4	Look	46	34	14	19	29
5	Color	34	22	19	23	44
6	Design	32	16	56	13	25
7	Quality	44	16	7	44	31

Sr. No.	Factors influencing Wrist Watch Preference	p-value
1	Price	0.006
2	Brand	0.0003
3	Style	0.063
4	Look	0.042
5	Color	0.057
6	Design	0.007
7	Quality	0.074

Interpretation:-

From the table it has been observed that p-value of Price (0.006), Brand (0.0003), and Look (0.042) is less than 0.05 at 95% significance level. Other factor i.e. Style, Color, and Quality were observed less associated and had less association. Design factor which was not including in the hypothesis was observed strong association in the hypothesis with buying behavior. Hence above statistics supports the hypothesis statements and rejects the null hypothesis. Hence Alternative hypothesis is accepted.

6. FINDINGS:-

- Study finds that in demographic factors out of 142 respondents 87 respondents were from the age group 20 to 25, and remaining were observed from the age group 25 to 30.
- Study finds 77 respondents were male and 65 respondents were female.
- It has been observed that 103 respondents were college going students and 39 respondents were working professionals.
- During interaction with working professional respondents it has been observed that during "Raksha-Bandhan" festival both brother and sisters gives wrist watch gift to vice-versa.

- In wrist watching, occasions plays an important role in buying decisions.
- Brand, Look, design, Price has a significant impact on preference of wrist watch.

7. CONCLUSION:-

Current study had a scope to study the buying behavior and preferences for wrist watch in Nagpur city which is the sub capital of State Maharashtra. Study concludes that in India certain occasions has a great importance and has a great impact on buying decisions of durable products like wrist watch. Especially youngsters in India has multiple of occasions when they can buy the wrist watch as well as demographic factors and attributes of wrist watch also significantly associated with the buying decision of wrist watch among youngsters.

REFERENCES:-

1. Dr. M. Gurusamy: "A Study On Consumers' Behaviour Towards Wrist Watches In Paavai Educational Institutions At Namakkal", IJARIE-ISSN(O)-2395-4396, pp. 7542.
2. Nelsa Yuspita Dewi: "Understanding Consumer Preference towards Wristwatch Buying Decision through its Product Attributes: A Study of Indonesian Consumers", International Bachelor of Economics and Business Economics the Netherlands.
3. Anita N. Halamata: "Consumer Behaviour and Brand Preference of Titan Watches – An empirical study with reference to Haveri District, Karnataka.", IOSR Journal of Business and Management (IOSR-JBM) ISSN: 2278-487X. Volume 7, Issue 1
4. Dr. Josephine Lourdes De Rose, "A Review on the Factors Contributing to the Selection of a Wrist Watch using Conjoint Analysis", ISSN: 2321-7782 (Online).
5. <https://www.ibef.org/industry/indian-consumer-market.aspx>
6. <https://www.kenresearch.com/consumer-products-and-retail/luxury-goods>

Corresponding Author

Dr. Sudarshan A. Pawar*

Assistant Professor, P.E. Society, Institute of Management and Career Development, Nigdi, Pune

sudarshan.pawar5@gmail.com