

Market Research on Buying Behavior of Home Theatres

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Abstract- *The purpose of this study was to look into various attributes such as price, comfort, quality, equipment, up-gradation, after sale services, mode of payment and ease of accessibility that influence Home Theatre purchase. From this study the major finding was that the clients opted for best quality of product and they regard this very high in attribute and are even ready to pay more so in accordance to this the company suggested for up-gradation to have enhanced features that will also aid in cost benefits for both.*

Keywords— Home theatres, Quality, Price, Consumer perception

I. INTRODUCTION

Home Theatres is indeed one of the most creative and luxurious innovations that happened the last decade- which has completely, changed our, perception towards entertainments. A home theater system should provide a high-quality video experience and also immersive audio experience that gives you a feel same as that of a multiplex.

This study is distinct as when compared the other researches have not clearly identified the factors for

influencing the buying behavior and also analysis is very vague.

The objective of the study was to understand the different attributes that consumer look at while buying home theatres and to analyze which affects the most in making the buying decision.

GROWTH OF HOME THEATER MARKET IN INDIA

The entertainment industry has witnessed a huge growth nowadays. Indian movie Theaters sector is also increasing in numbers. As per experts the cinema exhibition industry, would have over 3,000 multiplex screens by 2019, said ratings agency ICRA. One of the reasons for this is that a large proportion of movie lovers belongs to families who prefer watching movies in multiplexes that in the old ones which is inferior to the ultra modern multiplexes. This is not only because of the quality they offer but also the comfort that users experience in premium theaters. This also has various other uses as it extends its services for commercial purposes, educational usages etc. Home theaters plays a major role as in future it may help out in building

smart homes by replacing all traditional entertainment like television and bring in features like virtual reality and 3D enabled services.

The evolution of entertainment and media industry is rapidly growing with time. People in this dynamic environment get adapted to most upgraded technologies. The initial available provisions of the entertainment industries were the traditional forms like radio and black and white television with Akashvani and Dhooradarshan. From there innovation started up with the introduction of Walkman, which gave common man to take it with them. Then the next stage was introduction of television with color display Simultaneously in the cinema exhibition industry or The Motion picture industries theaters came up with certain standards where a huge piece of white cloths was rolled off to convert it as a wide screen and this was used to project movies in a dark room from this when the theater became an essential component in day to day life the technologies began to update their services to ensure that they hit all corners of market.

II. LITERATURE REVIEW

Dr. S Maheshwari discussed about the buying behavior in home Theatres in her paper. Nowadays home cinema implies a real cinema experience at a private home. There is a fast growth in the area of home Theatres technology, which has brought the whole world of entertainment to the home. In India buyers conduct a cost benefit a-analysis of the home Theatres system before they make the purchase decision. They will go through the details of each brand and their review before buying it. Rural and urban people have the power of purchasing comfort goods to

improve the status in the society. People are enjoying the social status by acquiring luxurious goods. She did the study to analyze the buying behavior home Theatres from the stage of conceiving the idea of home Theatres to that post purchase satisfaction. The findings of the study showed that the buyers consider the price, brand and the product attributes of a home theatres system. [1]

According to a thesis submitted in Nord University this paper aims to investigate factor that influence intention to buy electronics online and find out how they differ across countries, Norway and Ukraine. The research model was based on Theory of Planned Behavior. It suggests that attitude towards buying pattern strongly depends on subjective norm, perceived behavioral control, attitude toward using online stores when buying electronics online and cultural environment of trust influence intention to buy electronics in an online store. The analysis showed that attitude towards buying consumer electronics online and usage of electronic store has a strong effect on its purchase. It was found out that online consumer behavior of Norwegian and Ukrainian residents differs only in terms of attitude of the customer who buys online. There are several factors that influence the purchase of electronic devices. The factors are cost benefit, socio-culture, technological factors, promotional factors, and satisfaction with the retail outlet. [2]

According to the paper published by Heiner Evanschitzky et al, in the Journal of Retailing and Consumer Services this study is a first attempt to know about the type of relationship breadth extension strategy for retailers – buying of peripheral services.

Assessing customers' relationship and value perceptions, it is found out that convenience and social benefits basically influence outer services cross buying. The study demonstrates that the factors stimulating customers to cross-buy peripheral services in a retail setting differ from those previously found in other contexts. For instance, commitment and payment equity, considered crucial for stimulating cross-buying behavior in prior research, do not appear to be a significant driver for peripheral services cross-buying in the retailing context. The findings suggest that to increase the breadth of customer relationships, retailers should focus on strengthening the social benefits customers perceive from the relationship and increasing key antecedents of convenience. The components of brand equity have an effect on the purchase decisions of Home theaters [3]. The purchase patterns of most consumers are the same specifically with the aspects like price and quality, but the medium of purchase has changed over time. The consumers are now particular about the system of distribution and thus there is higher need for change in the electronic buying system. [4]

The main inference of the research showed that the complete set of independent variables was weakly associated with the dependent variable as a whole. However, the detailed study found that features of product, elements containing status of family and social/cultural were discovered that they had high level of impact related with the buying characteristics of Indore consumers. [7] The buying decision is also affected by popularity of brand among customers and their substitutes prevailing in the market. With reference to the study it was found in consumer decision-making is affected by the factors like

promotion of product, brand loyalty and information about the product plays a major role while making purchasing decision.

The research on the behavior of consumer emphasizes in what way individuals make conclusions to spend their resources that are available like money, time and effort on the items related to consumption. [8]

The process of buying is a blend of physical and mental activities that results in a purchase done actually. Consequently, it is motivating to study the link inside "What we purchased / buy" and "Why we purchased it". In this situation, a crucial role is played by brand in decision-making behavior of customer. [9] The product purchase is a combination that contains physical and mental activity. These activities are also known as behaviors. Their outcome is a blend of variation that is determined by the relation inside the consumer type and their role.

III. RESEARCH METHODOLOGY

The exploratory method was adopted for this study in the initial stages as the 15 customers quoted only one specific attribute which was price. From the secondary sources we derived various other attributes namely comfort, quality, equipment, upgrading, after sale service, mode of payment and easy of availability which can play a key role in deciding the buying behaviour. Furthermore, a descriptive study was done with the total available population of 500 and of which 150 were used for analysis. Architects and builders played a major role in identifying the HNI i.e., High Net Worth Individuals who turned out to be the ideal prospects for buying and promoting the home theatres.

Questionnaire was used for survey and responses were recorded. The data was collected from the architects and builders

DATA COLLECTION

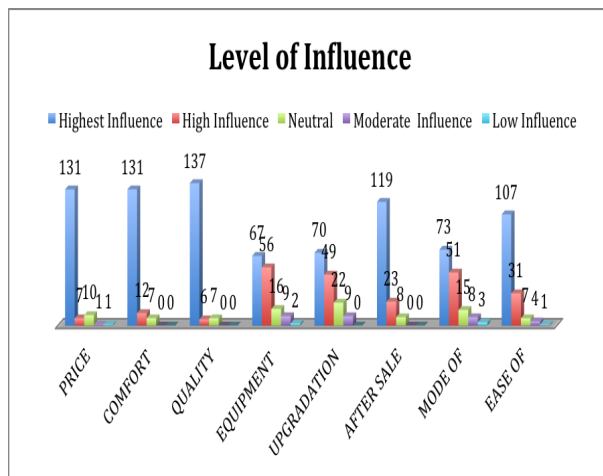
Primary data

Primary data is the details of potential client from premium builders. And then a survey was conducted through interview method. The questions in the interview was in the form of open-ended & close-ended questions

Secondary Data

Secondary data was obtained through information from previously published literature, company's reports and websites.

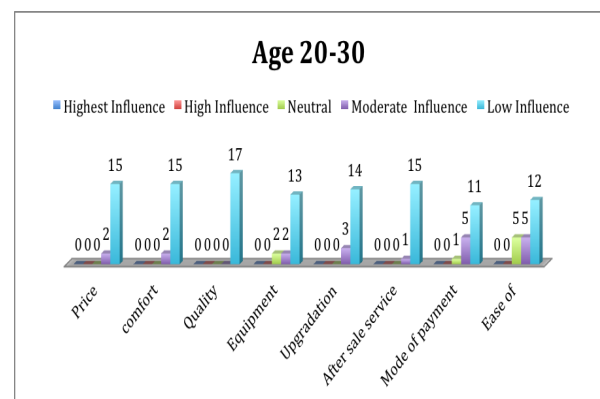
DATA ANALYSIS



Attributes/ Level of Influence	Highest Influence	High Influence	Neutral	Moderate Influence	Low Influence
Price	131	7	10	1	1
Comfort	131	12	7	0	0
Quality	137	6	7	0	0

Equipment	67	56	16	9	2
Up-gradation	70	49	22	9	0
After Sale Service	119	23	8	0	0
Mode of Payment	73	51	15	8	3
Ease of Availability	107	31	7	4	1

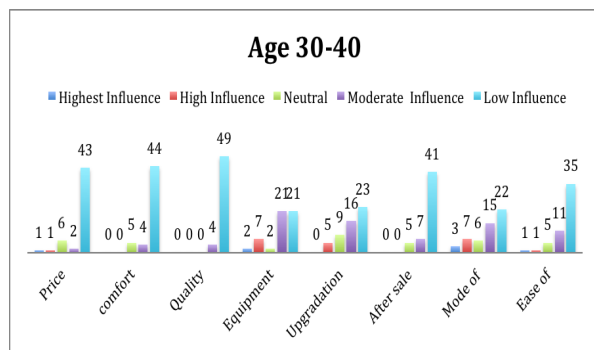
The highest influencing attribute is quality followed by price and comfort. The next most sought is after sale service and ease of availability is quite prominent as well.



Attributes/ Level of Influence	Highest Influence	High Influence	Neutral	Moderate Influence	Low Influence
Price	0	0	0	2	15
Comfort	0	0	0	2	15
Quality	0	0	0	0	17
Equipment	0	0	2	2	13
Up-gradation	0	0	0	3	14
After Sale Service	0	0	0	1	15
Mode of Payment	0	0	1	5	11
Ease of Availability	0	0	5	5	12

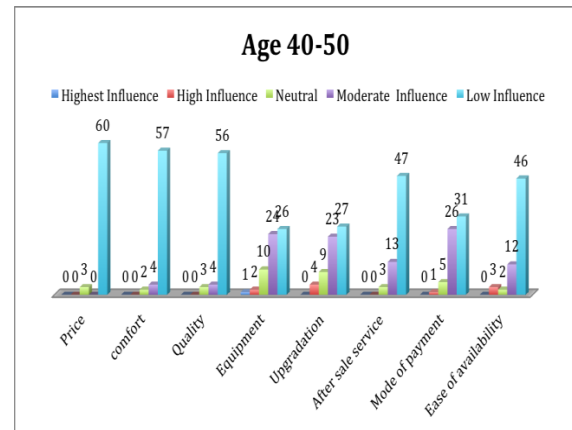
Attributes/ Level of Influence	Highest Influence	High Influence	Neutral	Moderate Influence	Low Influence
Price	0	0	1	0	16
Comfort	0	0	0	2	15
Quality	0	0	0	2	15
Equipment	0	0	2	9	6
Up-gradation	0	0	4	7	6
After Sale Service	0	0	0	2	15
Mode of Payment	0	0	3	5	9
Ease of Availability	0	0	0	3	14

All the attributes are in par and they are least influencing because of the dependency on age. Mode of payment and Ease of availability is considered as moderate influencer.



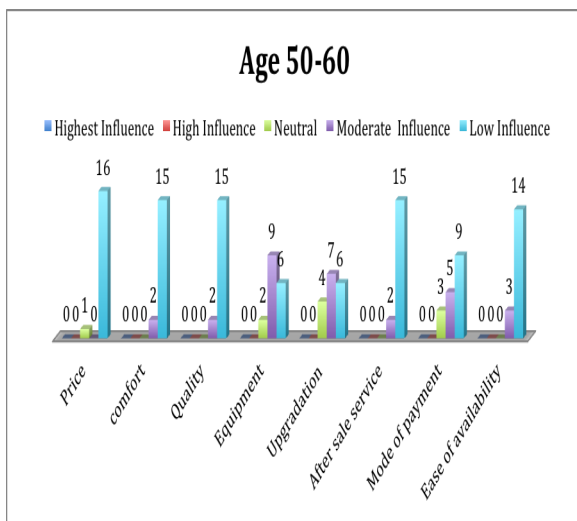
Attributes/ Level of Influence	Highest Influence	High Influence	Neutral	Moderate Influence	Low Influence
Price	1	1	6	2	43
Comfort	0	0	5	4	44
Quality	0	0	0	4	49
Equipment	2	7	2	21	21
Up-gradation	0	5	9	16	23
After Sale Service	0	0	5	7	41
Mode of Payment	3	7	6	15	22
Ease of Availability	1	1	5	11	35

In this age group, all the levels are considered and the importance of equipment is in high regard followed by the mode of payment, ease of availability and price.



Attributes/ Level of Influence	Highest Influence	High Influence	Neutral	Moderate Influence	Low Influence
Price	0	0	3	0	60
Comfort	0	0	2	4	57
Quality	0	0	3	4	56
Equipment	1	2	10	24	26
Up-gradation	0	4	9	23	27
After Sale Service	0	0	3	13	47
Mode of Payment	0	1	5	26	31
Ease of Availability	0	3	2	12	46

The majorities in this group are on the downside and mode of payment followed by equipment and up gradation is moderate influencers. There is a small number who are looking at up gradation, equipment and ease of availability as the high influence.



This group has failed to identify any high influence as the age factor is accounted.

Limitations of the study

- The lack of awareness about the company and its new product variants.
- External and internal attribute that contribute to the buying behavior varies from customer to customer based on the interest, which provides a difficulty in finding all the factors.
- The time period available for the study was too short.

IV. RESULTS

- From the exploratory research it is evident that the existing customers faced an issue with the equipment they used which were non-upgradable which incurred them more expenses for replacing it with upgradable equipment.
- Lack of awareness about the company and its products.
- The data of past customers shows that they were not concerned about the technological factors of

the product and also, they gave less priority to factors like quality and comfort. On the other hand, the survey of new clients shows that they do ask for the most advanced technologies like 4K projections Dolby Atmos that is the most advanced audio technology till date.

- The customers are even ready to pay more for better quality of the product.
- Factors which influences a customer to buy a product depends upon the review of the quality of the product.
- Awareness about the product was not there.

V. CONCLUSION

The study was done to find out in which attribute among the list influence the buying behavior of Home Theaters. From the study it was found out that most of the clients focuses on the quality of the product. From the responses of past customers, it was found that they were not much aware about the up-gradation and modifying features that will emerge in future. The new list of HNI group was highly conscious about the quality features the product should have. Most of the customers enquired about the technological advancement they were asking about the specifications of equipment that we use. The queries were mostly if the projector supports 4K visuals or 3D graphics and also regarding sound quality. Though the company was doing DOLBY SURROUND sound technology, which is now an outdated version, which was much more cost efficient, the clients who were ready to buy the product preferred DOLBY ATMOS, which gives an immense audio experience. In Kerala the area that we found to have more number of potential buyers was in Kochi, Thrissur, Trivandrum and Malappuram.

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