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AN ANALYSIS ON THE RURAL MARKET HIGHLIGHTING AWARENESS OF BRAND AND CUSTOMER PREFERENCES FOR FMCG PRODUCTS

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Abstract : The main purpose for this research is to test the brand awareness and to study the level of interest by consumers in branded products (FMCG) [1]. The analysis shows an increasing tendency for brand awareness. While taking a simple example, we cannot find when looking into the monthly budget of any household spares for products there was a rapid movement of sachets which made everyone get used to it. This lead to such sachet concepts for products like nut powders, oils, detergents, cleaning powders & liquids, tooth pastes, etc. This has brought a revolution in the traditional pattern for buying of orthodox products to branded products. 'The Fast Moving Consumer Goods (FMCG) sector is a valuable asset to Indian economy. This sector touches every human's heart[2].

Keywords: Brand Awareness, Rural Area, Consumer Goods.

1. Introduction

Fast Moving Consumer Goods (FMCG) covers the main and day-to-day household needs other than grocery, ranging from packaged foodstuff, dairy products, cooking oil, bread, furniture and household accessories to electronic goods like cell phones, laptops, computers, digital cameras, butter, cereals, beverages like tea & coffee, pharmaceuticals, , watches, toiletries, detergents, shampoos, skin care products, cosmetics, toothpaste, dish washing liquid, shaving cream, razor, batteries, shoe polish, confectionery, biscuits, glassware, stationary items, energy drinks, soft drinks, clothing, etc. that are generally tabulated under categorized as Fast Moving Consumer Electronics or FMCEs[3].The FMCG producers has understood that there is very small gap as opportunity to enter Into the rural market. When we have in-depth analysis on the slab targeting branded FMCGs in rural areas we get a shocking result taking Socio Economic & Political changes in the last 5 years. The output of this is that the rural areas are being this has made rural areas more workable when compared with urban areas. Taking the 2nd half under consideration - The Socio Economic and Political changes have contributed to a great extent. This has brought changes in the life styles as well. Taking the remaining half - The Government policies – This also promotes education in rural areas. This indirectly improvised their brand awareness due to the presence of at least one higher education pursuing student in their family or neighbouring family[2].

The implications of different Government policies act as a helping hand for rural people contributed in enhancing people's income. As per the data from National Council of Applied Economic Research (NCAER) about 70 per cent of Indian population living in villages, India has perhaps the largest potential rural market in the world. This can be statistically listed as follows:

1) 47,000 congregation markets compared to 35,000 supermarkets in the US. This results in 53% of the total FMCGs demand in India from rural market.

2) At present Indian FMCG sector is worth Rs. 1300 billion and is expected to increase around Rs. 4000 to Rs. 6000 billion by 2020.

This can show us how FMCG and its brother Retail sector can create most of the jobs in India in the coming years. This amplifies functions like marketing, sales, advertising, supply chain, logistics, human resources, product packaging and development, finance, operations, general management, supervising and so on.

2. Objectives

This is to understand the buying perception of the rural consumer towards FMCG Products.

- To study the perception of the rural consumer towards FMCG products
- To examine the brand preference and awareness of rural consumer towards FMCG products
- To study the attributes of brand preference.
- To study the impact of media on brand awareness & Preferences[1].

2.1 Brand Loyalty

The main important factor reflecting when FMCG products need to sold in different places and minimizes the capital investment costs. The owners opt for selling to brand loyal customers shows less costly than in investing in converting new customers (Reichheld 1996, Rosenberg and Czepiel 1983). In addition, brand loyalty lends a helping hand by providing firms with tremendous competitive weapons.

A brand loyal consumer shows less sensitivity towards price (Krishnamurthi and Raj 1991). A strong consumer franchise gives manufacturers leverage with retailers (Aaker 1991). The loyalty shows the reduction in the sensitivity of consumers to marketplace offerings. This gives the firm enough time to respond to competitive moves (Aaker 1991). To generally speak, brand loyalty is a mirror reflection of brand equity, for which many businesses is the largest single asset[4].

The first stresses is the "behavioural response, expressed over time"-typically a series of purchases. The major stand-by operational definition is based on consumer attitudes, preferences, and purchase intentions. These measures stress the cognitive "bias," and the "psychological (decision-making evaluative) processes" underlying loyalty[3].

2.2 Attributes of Customer Brand Preference

Interpretation: From the above table no 8.4 it is inferred that the respondents give 1st rank to Quality, 2nd to Price, 3rd to Easy Availability, 4th to Family Liking, 5th to Advertisement, 6th to Variety & 7th rank to Credit Facility Allowed by the Shop-keeper for brand preference.

3. Conclusion

The brand awareness in rural areas particularly in respect to FMCG products is showing an upward growing tendency. (Most of the people both from illiterate & literate groups prefer branded products with the belief that quality is assured as the manufacturers are reputed companies. For Ex: Colgate Tooth Paste, Head & Shoulder shampoo) [3]

With the current trend the customers are mainly concentrating on the Brand Awareness and they are not worried about the price of the product. Now a days the customer preference showing an improvising willingness to spend higher price when they realize that they can afford to spend. Since the usage of branded products of reputed companies will elevate their status as well as stature in that village[2].

This change in the attitude to spend more on the highly priced branded products (Example: Dove Soap, Garnier Hair Oil) among high income groups in rural areas clearly suggests that there is an ample scope for such products to capture the markets in this areas by increasing the supply of these products[3].

The marketing agencies are advised to conduct health awareness programs by educating the people about the need to use the health care products to arrest tooth decay, hair fall, dry skin, etc. These products can be made more popular and acceptable among the rural people.

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