



A STUDY ON CONSUMER PREFERENCE WITH SPECIAL REFERENCE TO VVD-COCONUT OIL.

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ABSTRACT:

The coconut oil market is experiencing heightened competition, with shifting consumer preferences driven by health consciousness, taste, and cultural influences. VVD Coconut Oil faces challenges in maintaining market share due to inadequate understanding of consumer behavior and preferences.

KEYWORDS:

CONSUMER PREFERENCE, BRAND LOYALTY, HEALTH BENEFITS, PRICE AND VALUE RECEPTION.

1.1 INTRODUCTION:

The edible oil industry is a highly competitive market, with numerous brands and products vying for consumer attention. VVD-Coconut Oil is a prominent player in this market, offering a range of edible oil products to consumers. Understanding consumer preferences is crucial for businesses to develop effective marketing strategies, improve product development, and enhance customer satisfaction. This study aims to investigate consumer preferences with special reference to VVD-Coconut Oil. The research seeks to identify the key factors influencing consumer preferences, including product attributes, branding, pricing, and promotional strategies. The study will provide valuable insights for VVD-Coconut Oil to improve its marketing strategies, enhance customer satisfaction, and maintain a competitive edge in the edible oil market. This study will contribute to the existing literature on consumer preferences and provide valuable insights for VVD-Coconut Oil to improve its marketing strategies. The findings of this study will also be useful for other businesses operating in the edible oil industry, as well as for policymakers and researchers interested in consumer behavior and marketing strategies.

1.2 STATEMENT OF THE PROBLEM

The edible oil market is becoming increasingly competitive, with numerous brands and products vying for consumer attention, making it challenging for VVD-Coconut Oil to maintain its market share. Consumer preferences for edible oils are changing rapidly, driven by

factors such as health consciousness, taste preferences, and cultural influences, making it essential for VVD-Coconut Oil to understand these changes

There is a lack of understanding of consumer behavior and preferences for VVD-Coconut Oil, making it challenging for the company to develop effective marketing strategies.

1.3 REVIEW OF LITERATURE

(Kumar et al., 2019) The coconut oil market has experienced significant growth in recent years, driven by increasing demand for healthy and sustainable food options.

(Srivastava et al., 2020) Consumer preferences for coconut oil are influenced by factors such as health benefits, taste, and environmental concerns.

(Rao et al., 2020) Studies have shown that consumers are becoming increasingly health-conscious, driving demand for coconut oil's perceived health benefits.

(Singh et al., 2018) However, the market is also characterized by intense competition, with numerous brands and products vying for consumer attention.

(Kotler et al., 2017) Despite the growing demand for coconut oil, there is a lack of understanding of consumer behavior and preferences for VVD Coconut Oil. Previous studies have highlighted the importance of understanding consumer preferences and behavior in developing effective marketing strategies. Therefore, this study aims to

investigate consumer preferences and behavior towards VVD Coconut Oil, with a view to informing marketing strategies and improving market competitiveness.

1.4 OBJECTIVE OF THE STUDY

1. This study aims to determine the factors that affect consumers' purchasing decisions when it comes to VVD-Coconut Oil, such as product attributes, pricing, branding, and promotional strategies.
2. This study seeks to examine how product attributes such as quality, taste, packaging, and nutritional content influence consumers' preferences for VVD-Coconut Oil.
3. This study aims to investigate how branding and promotional strategies such as advertising, sales promotions, and social media marketing influence consumers' preferences for VVD-Coconut Oil.
4. This study seeks to examine how demographic and socioeconomic factors such as age, income, education, and occupation influence consumers' preferences for VVD-Oil.

1.5 RESEARCH DESIGN:

RESEARCH OBJECTIVE:

To investigate consumer preferences and behavior towards VVD Coconut Oil.

RESEARCH QUESTIONS:

1. What are the factors that influence consumer preferences for VVD Coconut Oil?
2. How do consumers perceive the quality and health benefits of VVD Coconut Oil?
3. What are the demographic characteristics of consumers who prefer VVD Coconut Oil?

RESEARCH METHODOLOGY:

1.5.1 PRIMARY DATA -

Primary data is the data that is collected for the first time through personal experiences or evidence, particularly for study. It is also described as raw data or first-hand information. The primary data was collected by using a questionnaire

1.5.2 SCEONDARY DATA

Secondary data is a second-hand data that is already collected and recorded by some books, journal articles, websites and report, etc.

1.5.2 SAMPLE SIZE:

70 responses were collected through questionnaire.

1.5.3 SAMPLING:

Convenience sampling method is used in this study for data analysis.

1.5.4 TOOLS:

Simple percentage analysis, charts are used in this study for data analysis.

1.6 DATA ANALYSIS:

The data collected were categorized and tabulated. Various

aspects of the themes under study and observations made from the data were discussed in detail.

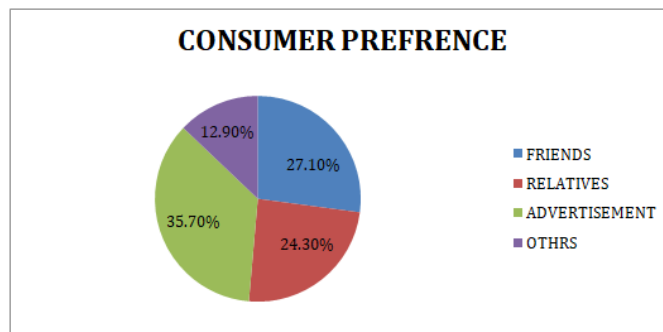
1.7 DATA ANALYSIS:

TABLE 1
CONSUMER PREFERENCE

CONSUMER PREFERENCE	NO OF RESPONDENTS	PERCENTAGE
FRIENDS	19	27.10%
RELATIVES	17	24.30%
ADVERTISEMENT	25	35.70%
OTHRs	9	12.90%
TOTAL	70	100%

SOURCE: PRIMARY DATA

PIE CHART



INTERACTION:

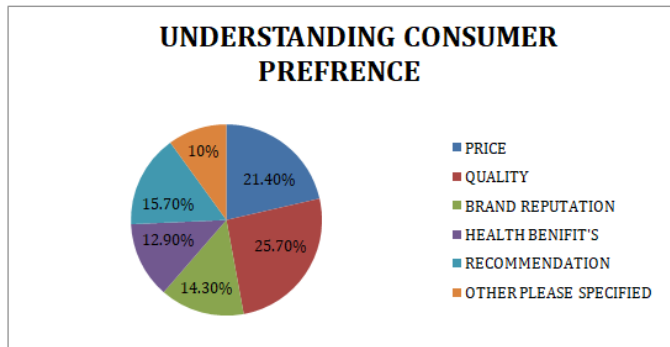
The above tables shows that 27.10% of respondents are friends. 24.30% of respondents are relatives. 35.70% of respondents are advertisement. 12.90% of respondents are others.

TABLE 2
UNDERSTANDING CONSUMER PREFERENCE

FACTORS INFLUENCE	NO OF RESPONDENTS	PERCENTAGE
PRICE	15	21.40%
QUALITY	18	25.70%
BRAND REPUTATION	10	14.30%
HEALTH BENIFIT'S	9	12.90%
RECOMMENDATION	11	15.70%
OTHER PLEASE SPECIFIED	7	10%
TOTAL	70	100%

SOURCE: PRIMARY DATA

PIE CHART



INTERACTION:

The top factors influencing consumer preferences for VVD Coconut Oil are quality (25.70%), price (21.40%), and recommendation (15.70%). Brand reputation, health benefits, and other factors also play a role, with 14.30%, 12.90%, and 10% of respondents citing them as influential, respectively.

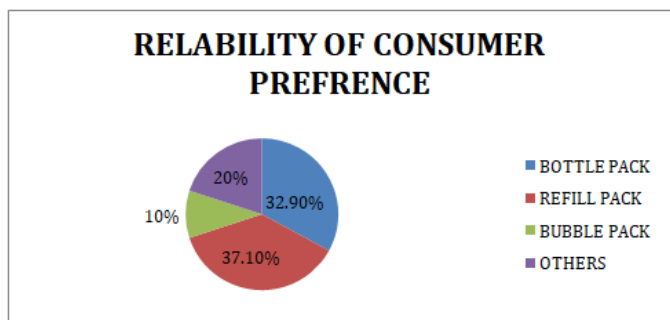
TABLE 3

RELIABILITY OF CONSUMER PREFERENCE

OIL PACK	NO OF RESPONDENTS	PERCENTAGE
BOTTLE PACK	23	32.9%
REFILL PACK	26	37.1%
BUBBLE PACK	7	10%
OTHERS	14	20%
TOTAL	70	100%

SOURCE: PRIMARY DATA

PIE CHART



INTERACTION:

A survey of 70 respondents revealed that 37.1% prefer refill packs, 32.9% prefer bottle packs, 10% prefer bubble

packs, and 20% prefer other types of packaging for VVD Coconut Oil.

1.7 FINDING:

1. High competition in the coconut oil market: The market is experiencing heightened competition.
2. Shifting consumer preferences: Consumers are driven by health consciousness, taste, and cultural influences.
3. VVD Coconut Oil's challenge: The company struggles to maintain market share due to inadequate understanding of consumer behavior and preferences.

SAMPING DEGIN

Sample Size: A sample size of 70 respondents will be selected to ensure a representative view of the target audience.

Sampling Technique: A convenience sampling method will be used to gather data from Boat Lifestyle customers in retail stores, online buyers, and other relevant channels.

CONCLUSION:

In conclusion, the coconut oil market is highly competitive, and VVD Coconut Oil must adapt to shifting consumer preferences to remain competitive. To achieve this, the company needs to bridge the knowledge gap by gathering comprehensive consumer insights, which will inform effective marketing strategies and drive business growth.

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