



A STUDY ON FACTOR INFLUENCING THE PURCHASE DECISION OF COMMERCIAL VEHICLE IN MADURAI CITY.

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ABSTRACT:

The purchase of commercial vehicles is a critical aspect of operational efficiency and financial management for businesses involved in transportation, logistics, or delivery services. Several factors influence the decision-making process when acquiring a commercial vehicle, including the vehicle's intended use, cost, fuel efficiency, reliability, safety features, and maintenance requirements. Environmental concerns, government regulations, and technological advancements also play a crucial role in shaping purchasing decisions. Understanding these influencing factors is vital for businesses to optimize fleet management and ensure the long-term success of their operations. This paper explores the key factors influencing commercial vehicle purchases, providing insights into the considerations that businesses must weigh before making an investment.

KEYWORDS:

COMMERCIAL VEHICLE, PURCHASE DECISION, OPERATIONAL EFFICIENCY, FUEL EFFICIENCY AND LOAD CAPACITY.

1.1 INTRODUCTION

Customer preferences are defined as the subjective (singular) tastes, as estimated by utility, of different heap of merchandise. They enable the consumer to rank these groups relying on the quantum of utility determined by their consumption. It is to be noticed that preference is independent of income and prices. One's capacity to buy isn't a determinant factor one's likes or dislikes. Consumer preference is the establishment of customer request. How high the costs will, be, what will be the response of consumer by change in value, how much the consumer will pay and as needs be benefit depends upon understanding of consumer behavior. Customer preferences over Heavy commercial Vehicles would be founded on different variables that are chosen by the customers' according to the requirement. There are different components that would be considered if there should arise an occurrence of buying of a Heavy commercial Vehicle. The components, for example, benefit quality, Delivery time, Customization, Strong Relationship Management, Accessibility, Comfort, Availability of vehicles, Latest Technology and Resale Value may be the key explanation behind the customer preference of the Heavy commercial Vehicle.

1.1.1 HISTORY OF COMMERCIAL VEHICLES

The evolution of commercial vehicles can be traced back to the late 19th century, when the first motorized trucks and vans were introduced. Initially, these vehicles were primarily used for transporting goods over short distances, replacing horse-drawn carriages. The first commercial

motor vehicles, such as the 1896 Daimler Motorized Wagon, revolutionized industries by offering faster and more efficient transportation solutions. Throughout the 20th century, technological innovations, including the development of diesel engines, advancements in vehicle safety, and improvements in fuel efficiency, significantly enhanced the performance and appeal of commercial vehicles. The rise of logistics and delivery services in the post-war era further accelerated the demand for a wide variety of commercial vehicles. Today, with a focus on sustainability, electric and hybrid commercial vehicles are becoming more prevalent, reflecting a shift towards environmentally friendly alternatives in the sector.

1.2 REVIEW OF THE LITERATURE

Mary C. Gilly (2019) in an article entitles, Customer satisfaction is the individual's perception of the performance of the product or service in relation to his or her expectations. The overall objectives of providing value to customers continuously and more effectively than the competition is to have and retain highly satisfied.

Dr. M.P. Kumaran, (2021)It has been observed that most customers are satisfied with pre sales services similarly most of these customers are dissatisfied with the post sales service which is the matter of concern for the company.

Sathish. B (2021) in an article entitled, Customers will have drastically different expectation, of an expensive. A business term is a measure of how products and services

supplied by a company meet or surpass customer expectation. In a competitive marketplace where business competes for customers, customer satisfaction is seen as a key differentiator and increasingly has become a key element of business strategy.

1.3 STATEMENT OF THE PROBLEM

The purchase of commercial vehicles is a significant investment for businesses, and the decision-making process is influenced by a variety of factors. Businesses often face challenges in evaluating these factors effectively, leading to suboptimal choices in vehicle selection. Factors such as cost constraints, operational needs, changing regulations, and the rapid evolution of vehicle technologies make it difficult for businesses to identify the most suitable vehicle for their operations. Additionally, the need to balance upfront costs with long-term sustainability and operational efficiency poses a complex challenge for business owners and fleet managers. This study aims to identify the key influencing factors and offer recommendations to help businesses make informed purchasing decisions when acquiring commercial vehicles.

1.4 OBJECTIVES OF THE STUDY

- To identify the factors that influencing the customers (Vehicle Owner).
- To identify the satisfaction level of the customers.
- To identify the requirement of the customers.
- To identify the customer's preferred chassis type.
- To identify the availability of spares to the commercial vehicles.

1.5 RESEARCH METHODOLOGY

1.5.1 RESEARCH METHODOLOGY

The research methodology for studying the factors influencing the purchase of commercial vehicles typically involves a combination of both qualitative and quantitative research methods. This multi-method approach ensures a comprehensive understanding of the various factors that affect purchasing decisions in the commercial vehicle market.

The data for the study have been drawn for both primary and secondary sources. The primary data has been collected from the customers (vehicle owners) through google forms. The secondary data were collected from websites.

1.5.2 SAMPLING

A stratified sampling method will be employed, where participants are categorized based on the type of business (e.g., logistics companies, small businesses, delivery services, or large enterprises). This will allow for a more detailed understanding of the different factors that influence purchase decisions across various sectors. The sample will include: Fleet managers, Business owners, Vehicle owners. A sample size of 100 respondents will be targeted for interviews and surveys, ensuring diverse

perspectives and accurate representation of the market.

1.5.3 AREA OF STUDY

The research selected in Madurai city.

1.6 RESEARCH & DISCUSSION

From the above table it is interpreted that 6% respondents like light duty truck, 28% respondents like medium duty truck, 66% respondents like heavy duty truck.

From the above table it is interpreted that 66% respondents like Freight transport, 4% respondents like Construction, 20% respondents like Delivery and distribution, 10% respondents like Specialized transport .

From the above table it is interpreted that 42% respondents like Price, 20% respondents like Fuel efficiency, 18% respondents like Durability and Reliability, 7% respondents like Brand reputation, 13% respondents like Resale value.

TABLE 1.6.1

RESPONDENTS OF OVERALL COMMERCIAL TRUCK OWNED.

Particular	No.of. Respondents	Percentages
Light duty truck	6	6%
Medium duty truck	28	28%
Heavy duty truck	66	66%
Total	100	100%

Source: Primary Data

DIAGRAM 1.6.1

RESPONDENTS OF OVERALL COMMERCIAL TRUCK OWNED.

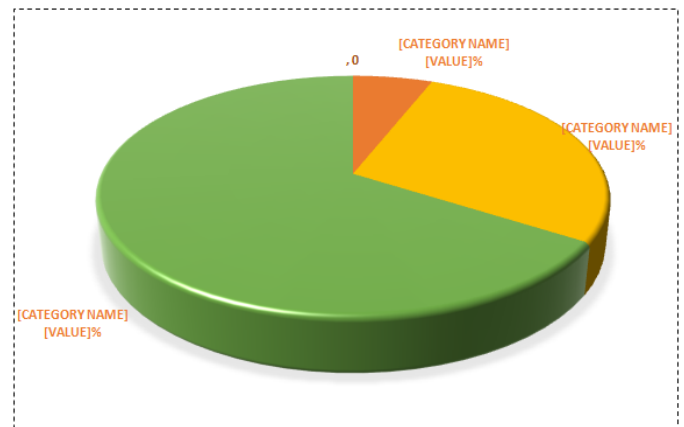


TABLE 1.6.2

RESPONDENTS OF OVERALL PURPOSE OF COMMERCIAL TRUCK OWNED.

Particular	No.of. Respondents	Percentages
Freight transport	66	66%
Construction	4	4%
Delivery and distribution	20	20%

Specialized transport	10	10%
Total	100	100%

Source: Primary Data

DIAGRAM 1.6.2
RESPONDENTS OF OVERALL PURPOSE OF COMMERCIAL TRUCK OWNED.

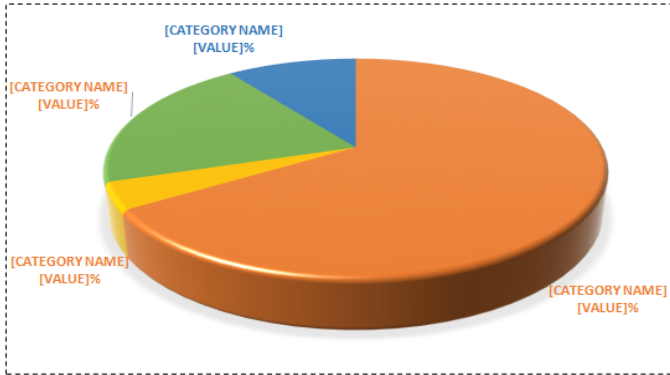


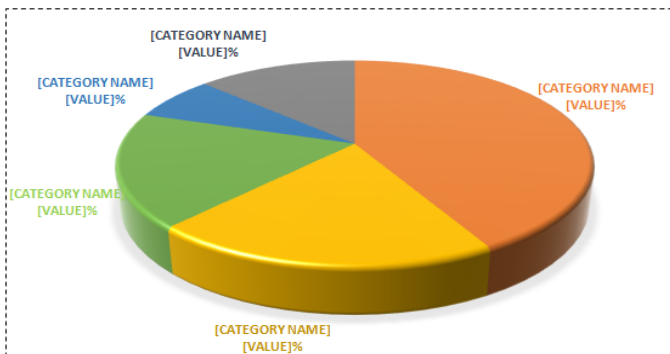
TABLE 1.6.3

RESPONDENTS OF OVERALL FACTOR INFLUENCING WHILE PURCHASING A COMMERCIAL TRUCK OWNED.

Particular	No.of. Respondents	Percentages
Price	42	42%
Fuel efficiency	20	20%
Durability and Reliability	18	18%
Brand reputation	7	7%
Resale value	13	13%
Total	100	100%

Source: Primary Data

DIAGRAM 1.6.3
RESPONDENTS OF OVERALL FACTOR INFLUENCING WHILE PURCHASING A COMMERCIAL TRUCK OWNED.



CONCLUSION

The decision to purchase a commercial vehicle is multifaceted and involves careful consideration of various factors that impact operational efficiency and cost-effectiveness. Key influencing factors, including vehicle purpose, cost, fuel efficiency, reliability, maintenance, and environmental impact, must be thoroughly assessed to ensure the right fit for the business’s needs. The historical development of commercial vehicles has led to greater variety and advanced technologies, providing more options for businesses. With the growing emphasis on sustainability and new technologies, businesses must stay informed about the latest trends and government incentives to make well-informed decisions. By carefully evaluating these factors, businesses can optimize their fleet management, improve operational efficiency, and achieve long-term success.

REFERENCES

If you're looking for commercial trucks in India, here are some websites that provide valuable information on truck models, specifications, pricing, and dealer networks specific to the Indian market:

1. Authors: Ben Sharpe and BharadwajSathiamoorthy, “Article of Market analysis of heavy-duty vehicles in India for fiscal year 2017-18”, (November 2019).
2. Author: Bhimsen Dattatraya Phadnisunder guidance Rajnish Tiwari, “Article of Commercial Vehicle Industry in India: An Investigation of the Innovation and Business Trends (2000-2015)”,(November 2017).
3. Author: S.Gomathinayagam under guidanceHamilAtham, “Article of AStudy on the Preference of Good’s Carrying Commercial Vehicles in Tirunelveli”, (February 2019).
4. Sathish. B and Dr. M.P. Kumaran, (2021) A study on consumer satisfaction towards Ashok Leyland, International Journal of Creative Research Thoughts (IJCRT) e561-e569.

These websites will help you explore a range of options for commercial trucks in India, from choosing the right model to learning about pricing, features, and available