

# A STUDY ON CONSUMERS' AND DEALERS' PREFERENCES TOWARDS BRANDED WRIST WATCHES IN UPPER ASSAM AREA

<sup>1</sup>Monti Saha, <sup>2</sup>Neha Jain

<sup>1</sup>Research Scholar, Gauhati university, Assam, India, [Montisaha62@gmail.com](mailto:Montisaha62@gmail.com)

<sup>2</sup>Research Scholar, Gauhati University, Assam, India, [Nehajain\\_kpt@yahoo.com](mailto:Nehajain_kpt@yahoo.com)

## Abstract

The paper taken into concern is a descriptive study of consumers' and Dealers' preference towards branded watches in Upper Assam. This study is an analysis of the availability of various brands of the wrist watches, preferences of consumers and dealers, their satisfaction level and also on the profit margin of various brands of watches. The objective of the study is to bring about an analytical conclusion on the preferences of the Dealers and consumers based on the above-mentioned factors. Hence the importance of conducting this research has been realized. Both primary and secondary data has been used for the study. Census sampling has been used to select the sample from the population of Dealers. The secondary data has been collected from internet, government websites etc. A structured questionnaire is used to gauge the relevant information in achieving the proposed objectives of the study. The questionnaire is administered using Google form as well as face to face interview.

**Keywords:** Wrist watches, Dealers, consumers, Brands, preferences.

## INTRODUCTION

One thousand five hundred years ago, the philosopher Aurelius Augustus when asked to define time, said: "If someone asks me, I know. If I wish to explain it to someone who asks I know not."

That situation hasn't changed much today. Time remains a teasing conceptual barrier, elusive and indefinable. Nonetheless, countless men over the centuries have devoted their lifetimes measuring it with ingenious devices.

From the simple stick in the ground showing Babylonians time, to the first calendar in China, from the waisted glass vessel filled with fine sand measuring time in hours to the early lamp oil clock, from the famous Konark Wheel Temple of Orissa, to the 16th century Jantar Mantar Astronomical Observatory in Jaipur - the first in the world to the early 18th century Greenwich Observatory, to the famous 23 feet

diameter Big Ben Clock installed in 1859 in London that can be heard miles away, to the auxiliary sphere system representing the position of various planets, to the present day cesium automatic clock which splits the second into 10 billion parts... Timekeeping has always been striving for accuracy. The minute was measured for the first time in the 17th century. The second and its sub-divisions followed. Today, space-age technology routinely makes use of the nanosecond, a thousand millionth of a second.

When will it all end? Will there ever be a final perfect timekeeper to end all timekeepers? And, more fascinatingly will somebody in the distant future be able to ultimately define what Aurelius Augustus couldn't?

Only time will tell.

"Time is very valuable." This is one of the quotes that have been passed on to our ears by

our elders since we are young. In fact this is one of the few quotes which have very little controversies to get accepted. Since the evolution of the human beings till date, people have to always keep the track of time. No doubt the methods, techniques and instruments of tracking time have changed from time to time but the main motive has been solid.

The sun has always been the main basis for tracking time in the ancient times in absence of the miniature modern electronic and mechanical clocks or calendars, our ancestors had to rely on the only mechanical device that they could observe, that is the sun, moon and planets across the face of the stars. To recognize these stars, our ancestors joined the lines between groups of them to make an imaginary (Images) and in a universally and easily recognizable form for the use of other observers and to pass the information down through the generations. Though it is not quite evident what civilization used what images, the principles involved behind the time keeping is quite understandable.

The Sumerians, Egyptians, Chinese, Indians, Maya and the Greeks all created their own images of these groups of stars whereas the Inca used the spaces or shadows between the stars to make images of their zodiac constellations. The most well known of these are the Llama, the Condor and the Toad, however it was the Greek system that we adopted and still use in astronomy today, it is known as a zodiac, named thus after the word zoo for animals making the full meaning of the word zodiac as meaning a circle of animals.

A 360° circle is created to place the sun, the moon and the planets on the plane of the solar system known as the ecliptic so that one can see clearly their position against the stars behind them. The 360° circle is divided into 12 signs of the zodiac, each sign all though not equal to exactly 30° fills the area for recognition purposes only and allows the ancient astronomer to recognize which segment of the circle he is observing. The degrees being observed are subdivided into 60 minutes of arc which are quite capable of measuring.

But there were certain problems in getting the exact time because it was problematic to trace time in the night. This method of time-keeping was generally followed by the Greeks.

The people used to state time on the basis of the shadows formed by the sun rays. As time passed on and people started thinking of bringing in new ways of tracking time, instruments like 'hourglass' and 'sundial' was invented. This made tracking of time easier and effective.



Hourglass



sundial

Fig. 1.1 *ancient time pieces*

The sundials were first used around 3,500 B.C. (about 5,500 years ago). Sundials use the sun to tell the time. The shadow of the sun points to a number on a circular disk that shows one the time.

## REVIEW OF LITERATURE

AnujHanda(2010) made a study on Indian wristwatch industry and marketing strategy of titan watches and found that Titan watches are most preferred by consumers due to their attractive design and good quality. The study also found that there is misconception among consumers about the pricing of Titan products. The researcher suggested that events must be sponsored to create awareness about the latest designs of Titan products.

ShanthiRangasamy(2011) in his research studied the “Marketing strategy and brand awareness of quartz wristwatches-with special reference to Titan industries limited”. In the study researcher examined the Titan marketing strategy and suggested measures to widen the market base and sale volume. The sampling method adopted is non-probability convenience sampling. To analyze the data and interpret the results, various statistical tools like simple percentage analysis, chi-square test and ANOVA-one way are applied. Belli PK and Dhanya (2012) made a study on “Customer satisfaction for Fastrack watches”. The study revealed that awareness of various ranges in Fastrack watches are good among the consumers. Advertisement play an important role of the branding and the researcher concluded that on growing influence of globalization on the Indian watch industry, a number of global manufacturer are coming into the Indian watch industry.

### OBJECTIVES OF THE STUDY

To study on the preference level of consumers and dealers towards different brands of wrist watches in Upper Assam.

### RESEARCH METHODOLOGY

This study is both analytical and descriptive in nature and is based on primary data collected from dealer. The areas at which the study is conducted is divided into six market parts viz, Jorhat market, Sivasagar market, Dibrugarh market, Tinsukia market, Duliajan market, Margerita market.

#### Sampling Unit:

Samples were collected from dealers, sub-dealers and retailers of the watch market. But the main focus was given on the data from the dealers.

#### Sampling Procedure:

To carry out the study the data were collected through census procedure. All the dealers in a particular town were taken into consideration for the study. For the sub-dealers and retailers the sampling was done through convenience/judgment sampling.

### Sampling Technique:

The ‘scheduled questionnaire’ method was adopted for collection of data, as it is the most flexible and convenient process of collection of information or data. To contact the samples the personal interview was taken up.

### Sample Size:

MARKET	SAMPLE SIZE
Jorhat	8
Sivasagar	5
Dibrugarh	8
Tinsukia	8
Duliajan	4
Margerita	5
Total Sample Collected	38

### LIMITATION OF THE STUDY:

As everything has certain limitation similarly this study also has certain limitations. As the whole study is dependent on the data provided by the dealers, some of the dealers were reluctant to provide data for the study. Moreover, the data that are provided by the dealers may not be a true fact.

### DATA ANALYSIS AND INTERPRETATION

The analysis of the study was carried out for different brands of wrist watches in the Upper Assam Market. The information that has been collected for the analysis has been gauged from the scheduled questionnaire.

A total of 38(thirty-eight) dealers were taken into consideration for the study in whole Upper Assam. Though there were few more but those dealers were reluctant to provided data. The areas to which the study is restricted are Jorhat,

Sivasagar, Dibrugarh, Tinsukia, Margerita and Duliajan.

### Availability of different brands in different parts of Upper Assam market.

Table 1.1 *Availability of brands in Upper Assam*

Brands	Percentage	No. of dealers	Total no. of dealers
Sonata	100%	38	38
Maxima	87%	33	38
Timex	76%	29	38
Titan	97%	37	38
Fastrack	52%	20	38
Citizen	16%	6	38
Casio	30%	11	38
Others	92%	35	38

Among the thirty-eight dealers in Upper Assam, Sonata is available with all the dealers. Titan is available with 37 dealers which comprises of 97% of the total number of dealers. Timex is available with 29 dealers which account to be 76% of the total no of dealers of dealers. While the other brands count to be 'Others' -92%, 'fastrack' – 68% and 'Maxima' is 87%. Thus, in terms of availability of brands 'Sonata' tops the list.

### Most preferred brand of watch among customers in Upper Assam

Table 1.2 *Most preferred brand among customers in Upper Assam*

Brands	Percentage	No. of dealers
Sonata	36.8%	14
Maxima	7.9%	3
Timex	21.1%	8

Titan	31.6%	12
Fastrack	2.6%	1
Others	0.0%	0
Total no. of dealers	100.0%	38

In the total Upper Assam area the watch brand which is mostly in demand among the customers is Sonata which accounts to be 37% as per dealers rating. The reason may be because of low prices which suites all pockets and moreover the models in the range of Rs1000-Rs1500 are very much attractive. The next is the Titan which accounts to be 31% as per the rating of the dealers. It is considered as a premium product so in the higher section it is most choice able option among the customers. Timex is behind by 10% at 21% but still it came up in this position in no time so the other leading companies have to take into account this factor. Maxima are having a demand of 8% and Fastrack is having a demand share of 3%.

### The most purchase range of watch among the consumers in Upper Assam

Table 1.3 *the most selling range of watches among the dealers in Upper Assam*

Category(Ranges)	No. of dealers
350-1000	20
1001-2300	9
2301-3500	5
3501-15000	4
Total no. of Dealers	38

In Upper Assam the range of watches which is mostly purchased is 'Rs350-Rs1000'. Among the 38 dealers, consumer purchase of wrist watches from 20 dealers falls under the category (Range) Rs 350- Rs1000 followed by consumer purchase of wrist watches from 9 dealers, which falls under the category of Rs 1001-Rs 2300. Consumer purchase of wrist watches from 5

dealers falls under the category of Rs 2301-Rs 3500 and that of 4 dealers falls under the category of Rs 3501-Rs 15000. Thus, it can be interpreted that the fashion of possessing higher cost watches has still not caught the taste of the people of Upper Assam.

### The different level of stock maintained by dealers for different brands.

In the table below the details about the total stock of watches in Upper Assam is mentioned, along with the level of stock maintained in different parts viz, Dibrugarh, Sivasagar, Tinsukia, Duliajan, Margerita and Jorhat.

Table 2.1 detail description of stock of watches in Upper Assam and other places

Brands	Total no of stock in Upper Assam	Total no. of stock in Dibrugarh	Total no. of stock in Sivasagar	Total no. of stock in Tinsukia	Total no. of stock in Duliajan	Total no. of stock in Margerita	Total no. of stock in Jorhat
Sonata	6746	2351	1545	1255	230	380	985
Maxima	2740	756	785	575	140	169	315
Timex	3512	722	670	975	200	265	680
Titan	6037	2060	910	1626	335	371	735
Fastrack	1789	670	175	530	72	57	285
Citizen	320	110	0	210	0	0	0
Casio	496	90	26	150	90	20	120
Others	2013	505	585	340	130	215	238

In the whole Upper Assam region Sonata is the brand with the highest volume of stocks, i.e., 6746 watches. The second leading brand is Titan with 6037 watches under its brand followed by Timex with 3512 watches. The other brands include Maxima – 2740, Fastrack—1789 pieces of watch. The category of the other include 2013 pieces of watches followed by Casio and Citizen at 496 and 320 pieces respectively.

### The highest profit margin provider brand in the Upper Assam region

Table 2.2 Rate of profit-margin provided by the different brands in Upper Assam

Brands	Profit Margin
Sonata	12%-13%
Maxima	16%-20%

Timex	15%-18%
Titan	12%-14%
Fastrack	14%-16%
Others	16%-18%
Equal in all Brands	15%-17%

The ranges for the profit margin for different brand is calculated by taking the average of the ranges in the 6 different towns considered for the study. Here it is found that Maxima is the highest margin provider to the dealers which is 16%-20% in an average while sonata is

providing a very low margin of about 12%-13% to the dealers.

### **Brand with which the dealers are mostly satisfied in carrying out the business in Upper Assam**

Table 2.3 *most satisfied brand of dealers for carrying out business*

<b>Brands</b>	<b>No. of dealers</b>
<b>Sonata</b>	<b>3</b>
<b>Maxima</b>	<b>7</b>
<b>Timex</b>	<b>17</b>
<b>Titan</b>	<b>8</b>
<b>Fastrack</b>	<b>1</b>
<b>Others</b>	<b>2</b>
<b>Total no. of dealers</b>	<b>38</b>

The dealers in Upper Assam are mostly satisfied in working with Timex. The profit margin provided by the company may also be one of the reasons or the prompt services might also be the reason. The next is Titan with 21% followed by the other companies which are Maxima-18%, Sonata-8%. Other include non-branded watches 5% and Fastrack 3%.

### **FINDINGS**

- i) Sonata has the highest share in respect to the availability in Upper Assam region which is followed by Titan. Citizen has the least share in respect to the availability with dealers which counts to 16%
- ii) The analysis reveals that among the customers the most preferred brand is Sonata which counts to 37% the second is Titan which counts to be 31% and the next is Timex which counts to be 21%. Sonata is the leader because of its low range and the quality watches it provides.
- iii) The Upper Assam market is mid-lower segment market. 53% of the dealers mostly sell watches in the range of Rs350-Rs1000, whereas

24% mostly sell in the range of Rs1001-Rs2300 and only 13% sell mostly in the range of Rs2301-Rs3500. This is followed by 11% in the range of Rs3501-Rs15000. It can be concluded that consumer prefer lower range purchases of wrist watches in comparison to higher end brands in Upper Assam.

iv) The total stock level maintained in Upper Assam for is 23653 pieces. In the lead is Sonata which counts to be 6746 pieces and Citizen brand counts for the least level of stock i.e. 320 pieces. Dibrugarh, Sivasagar, Tinsukia, Jorhat dealers maintains maximum stock in Sonata Brand and Duliajan and Margerita maintains maximum stock in Titan Brand.

v) In terms of providing profit margin Maxima is the clear leader in the watch market. The lowest in the ranking is Sonata watches.

vi) From the analysis it has been found that Timex is the brand with which the dealers are most satisfied in carrying out business.

### **CONCLUSION**

From the study it can be concluded that most preferred brand of wrist watches among consumers in Upper Assam is Sonata, mostly in low end range of watches which is why the availability of wrist watch under the respective brand among dealers counts to 100%. On the contrary, the profit margin for the brand Sonata is low. The brand Maxima shares the highest profit margin in respect to other brands. But dealers are more satisfied with Timex brand in carrying out their business. The success in the watch market lies in moving away from the traditional realities of craftsmanship and technology towards less objective realities of customer behavior, preference and emotion. Also, the dealer's preference and satisfaction must be kept in mind while conducting the business. This will not only give profits to the company but will also develop a good will in the market which can be considered as one basic mantra of the watch market.

### **Reference**

- [1] AnujHanda (2010) "Study of Indian wristwatch industry and marketing strategy of titan watches".

- [2] ShanthiRangasamy (2011) "Marketing strategy and brand awareness of quartz wrist watches-with special reference to titan industries limited". Elixir International Journal, pp: 01-09.
- [3] Belli PK and Dhanya (2012) "Customer satisfaction for Fastrack watches".
- [4] K. Anitha and DR.M. Uma Maheswari (2013) "Customer satisfaction towards titan watches with reference to Erode District". International Journal of Scientific Research, volume 2, Issue 10, pp:01-03.
- [5] Anitha N Halamata (2013) "Consumer behavior and brand preference of Titan watchesAn empirical study with reference to Haveri District Karnataka". Journal of Business and Management (IOSR-JBM), volume 7, Issue 1, pp: 01-07.
- [6] AratiBiradar (2014) "Market study of Fastrack and Casio watches". International Journal of Scientific Research and Management (IJSRM), volume 2, Issue 5, pp: 809-814.
- [7] M. Hameed Unissa (2015) "A study on customer satisfaction towards Fastrack watches". Indian Journal of Applied Research, volume 5, Issue 7, pp: 390-391.
- [8] Praveen Kumar L (2015) Conducted "A study on customer satisfaction of Fastrack watches in Mysore".
- [9] Dr. Josephine Lourdes De Rose (2015) "A review on the factors contributing to the selection of a wristwatch using conjoint analysis". International Journal of Advance Research in Computer science and Management studies, volume 3, Issue 6, pp: 377-380.