



EVALUATION OF YOUTH APPEAL FOR VALUATION OF BEAUTY CARE PRODUCTS WITH REFERENCE TO MUMBAI MARKET

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Abstract

In the era of globalization, modernization, fashion, inflated lifestyle, glamour and showbiz, the youth is getting too channelized to perceive purchases of their likes by customer valuation and appeals. In the competitive markets are frequently exposed to new experiments, challenges and technological advancements. Consumers have wider choice, accessibility, awareness and so customer satisfaction, loyalty, value addition becomes important. Companies stand to the challenges by giving more importance to customer value. The present study is an attempt to identify products of youth interest and appeal and measure the overall valuation applied after use of the product in terms with the levels of satisfaction, loyalty, value addition etc. The implication of study justifies the taste of youth in terms with their lifestyle, taste bud, modernization and westernized outlook. The purpose of the study is to measure the magnitude of purchases and preferences made by the younger generation so meticulously to enhance their beauty that at times they get cheated out, duped and misled by advertisements, window display of products, appealing talk of salesmen etc.

Keywords: Youth, Product Appeal, Customer value, Mumbai market, Perception



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Introduction :

Marketing in the modern times is a highly complex, challenging, competitive area. In the era of Information and Technology markets are becoming more vulnerable, volatile and advanced.

Companies are increasing their production capabilities and consumers are able to enjoy new products and varieties of brands with huge price variations, innovative developments in product

features, qualities and promotion. Various forms of media are helping the brands to become stronger and popular amongst the consumers. Today customer is more focused, decided and wants to enjoy luxurious of life and so is faster in embracing the technological advanced products and brands that not only satisfy their requirements but also their levels of satisfaction, standard of living, lifestyle, fashion, cupidity, desires etc. Different marketing agencies and marketing specialist are discovering the markets in different shades and are providing solutions to companies to retain their customers and add more loyal customers to the company's credit through the process of Value addition.

Review of literature

Customer Value is a topic of growing interest to managers and researchers in business marketing. Traditionally, research on value in business markets has been oriented towards the assessment of how suppliers create value for their customers and how customers perceive superior value in a suppliers offering compared to competition (the buyers perspective)

Anderson & Narus (1999), Ulaga and Chacour (2001)

In recent years both academics and managers have increasingly emphasized the need to consider customers as a key asset of the firm

Rust & Lemon (2000)

From the customer's perspective, products are viewed as a bundle of benefits, not attributes. In other words, 'Customers are less Interested in the technical features of a product /service than in what benefits they get from buying, using or consuming the product .Customers Perceived Value is defined as "the customers overall assessment of the utility of a product based on perceptions of what is received and what is given

Zeithaml (1988)

Two essential conceptions are established with customer Perceived Value (CPV). First, CPV is a result from the consumers pre-purchase perception (expectation), evaluation during the transaction (expectation versus received), and post-purchase (after-use) assessment (expectation versus received). Second, CPV involves a divergence between the benefit received and sacrifices given. These benefits include customer's desired value, e.g., quality

Monroe, & Grewall 1991

Monroe observes buyers, ' Buyers perceptions of value represent a tradeoff between the qualities of benefits they perceive in the product relative to the sacrifice they perceived by paying the price. Furthermore, non-monetary sacrifices include customer's time and effort in acquiring products

Cronin etal (2000)

To maximize customer's perceived value, the firm must either increase the customer perceived value e.g. quality and or decrease their sacrifice. e.g., price paid, time and effort to purchase

Statement of Problem

Face has always been considered as an important part of the body with strong social and cultural significance. Face can be readily manipulated to change an individual's appearance. In the fast changing environment and based on the sedentary life style of consumers, the face washes and fairness creams market is undergoing significant changes. These changes are witnessed due to the changing demands of customers, increasing disposable income, growth in fashion conscious consumers, and rise in organized retail, increase in awareness and global brands. It becomes important to explore and understand the changes which affect the buying pattern of customers. Since a number of producers have entered the Fast Moving Consumer Goods industry, there is a desperate need to figure out whether the customers are really enjoying their shampoo, what benefits they perceive and what sacrifices they perceive. Hence an attempt is made to find out the dimensions affecting customer value of beauty products especially face washes and fairness creams. The Indian Fast Moving Consumer Goods sector is valued 133,876 crores.

Scope of the study

The study covers youth like Post Graduate students pursuing M.Com two years degree programme at the University of Mumbai in Mumbai of four years for academic years 2011, 2012, 2013 and 2014.

Objectives of Study

1. To identify the brand valuation strategy of adopted by youth while buying beauty products their appeal value of products they buy.
2. To understand the brand shift preferences through customer satisfaction, loyalty, service and brand valuation applied by youth

Research methodology

The study is exploratory in nature based on field survey with close ended questions. The study is Qualitative and Quantitative survey and is focused on understanding the youth appeal for evaluating beauty care products, their buying behavior, relationship of age and perception, psychology etc. Primary Data through questionnaire method, interviews and secondary data through written literature source is adopted.

Research Design

A structured questionnaire was developed to obtain the responses from Post Graduate students about their brand opinions, valuations and preferences based on beauty products value, price, benefits, cosmetic value etc.

Hypothesis

H0 – Perception of youth appeal matters in valuation of beauty care products

H1- Perception of youth does not matter in valuation of beauty care products

Data Collection

The data is collected from primary and secondary source. Primary data is collected through questionnaire method. Secondary data is collected from books, journals, magazines, newspaper, and websites.

Sample Size

The sample size consists of 400 respondents. Each year 100 students are studied. Therefore for four years 400 students study is the sample size of the research.

Sampling Method

This study is based on Non-Probability sampling method. In this study Convenience sampling method is used.

Limitations of the Study

Every study may have some shortfalls. In this study there is some personal bias of the interviewer and certain questions are not properly responded by the respondent.

Today there is wide range of care products like face care, Skin care, baby care, Body care, hand care, Hair care, Bath care, Men care etc. Information about the Personal and beauty care products can be obtained by customers from TV advertisements, Family members and relatives, friends, colleagues in work places, acquaintances, websites, shop leaflets, magazines, newspapers, medical professionals like doctors, pharmacist, Sales staff, hair stylist, parlors etc.



Source: <http://www.google.co.in/imgres>

Findings and Interpretation of data

Table-1 Profile of students

Variables	Age	Frequency	Percentage
Female	21-25 years	300	90
Male	21-25 years	100	10
	Total	400	100

Source- Self Compiled

Out of the 400 sample size of the youth- 50% of the respondents are in the age group of 21-25 years. The gender wise division was made wherein 75%, were female respondents ie 300 girls were studied. 25% of the respondents were males ie 100 boys. The researcher has deliberately chosen girls as the respondent in the study because the beauty care products usage is more in number amongst girls and with the advent of changing lifestyle more prominently based on fashion in case of youngsters even boys do buy beauty enhancing products. Based on past experiences it is seen that boys do not admit the use of beauty care products just to have a macho feel and therefore the response is little negligible in case of male respondents.

Table -2 Product Appeal Reliability Measurements

Year	Number of Students	of Beauty care Products Appeal Reliability Measurement By Students
2011	100	75
2012	100	50

2013	100	80
2014	100	75
Total=4	400	280

Source- Self Compiled

From the year 2011 to 2014, each year 100 students are studied. Variation is seen in the product appeal level of the students each year. 75 to 80 students in year 2011, 2013 and 2014 had satisfactory product appeal level. In the year 2012 the appeal level is only 50 percent as the study involved more boys in the survey and male respondents do not have too much of appeal value and comfort for use of beauty care products. For four years total appeal value for beauty care products from all respondents counts to 280 and 120 students are neutral, do not use are not much concern or do not show any inclination and interest in buying beauty care products Whereas in the entire survey the sample size for female respondents for four years is 300 and for male respondents it is 100, which shows that total female have responded to beauty care products positively numbering to 250 and 50 female students have neutral or no appeal level towards valuation of the products, buy them and 70 boys do not agree with beauty enhancing products. Out of 100 male students only 30 boys do buy beauty care products.

Table 3: Girl Students Responses

Reponses of Female Respondents	Total Number of Girl Students Responses
No Appeal towards products	50
Moderate Appeal	225
High Appeal	25
Total	300

Source: Self Compiled

In case of female respondents nearly 225 girls respond most positively towards beauty care products and are regular buyers for beauty care products but are not loyal towards single brand. 225 girls out of 300 girl respondents are frequently changing brands due to factors like price, quality, physical looks of the product, easy availability of products, advertising appeal, fragrance, packaging etc. There are 25 girls who are too conscious about brands they buy and therefore are brand loyal. They stick to a product for long period because of quality element in

the beauty care products. These girls do not prefer to risk their skin, hair etc by frequently changing their products. They are ready to pay more and buy good quality products. 50 girls responded that they do not possess any appeal while buying products ie they buy if they want or as required.

Hypothesis Testing

H0 – Perception of youth appeal matters in valuation of beauty care products

The Hypothesis is tested for checking the perception of youth appeal in valuation of beauty care products by specifying and describing the Hypothesis on the basis by Quality value of beauty care products, price value, Time and Effort cost and Health risk. The hypothesis is well justified based on results interpreted in the all the tables reflecting the attitude, behaviour, pattern of buying and brand evaluations of the respondents. H1 hypothesis turns ineffective and is nullified H1 is proved to be untrue and the results are analyzed through testing H0 hypothesis which has proved correct in the analytical process of the data tabulation.

Table 4: Perceptions of Respondents towards Various Beauty Care Brands

Brands	Respondents	
	Male	Female
1. Ponds	100	300
2. Clinic Plus Shampoo	15	250
3. Fair and lovely	30	200
4. Lakme Cosmetics	-	300
5. Dove	-	200
6. Global Brands	-	25

Source: Self Compiled

The respondents were asked to specify their perceptions about various categories of beauty care products. The aim was to know the attitude, psychology and behaviors of respondents for various brands. The results were as above. In the most popular brands among talcum powder category Ponds is very popular among male, female, old and children too. In this study almost 100 percent preference is given to Ponds talcum powder. The other brands preferred by girls are Yardley and Spinz for Fragrance, Santoor for offers like buy one and one free, Cuticura in very rare cases and in boy's category Cinthol, Nivea Musk talc and Old spice.

The body, face and hair care counts to Dove Shop, body lotion, Deodorant, Shampoo, conditioner and fairness crème purchase is most often of Fair and Lovely fairness Crème.

Clinic plus is widely purchased by girls as it comes in wide ranges at reasonable price from healthy hair shampoo to dandruff treatment. The rest brands followed are Sun Silk, Pantene, Head and Shoulders, Loreal etc. Almost 300 girls are very loyal and give 100 percent preference to Lakme cosmetics for the reasons of Good price for best quality. The crèmes like Olay related to aging problems of wrinkles, marks etc is purchased by the young girls for their mothers for aging family members. Global products or imported products are preferred by 20 to 25 girls because they are costly but are more quality based and enhance their beauty faster as compared to other products is the justification given by these girls.





Findings

1. Among the Quality element highest rating to given to quality and its consistent as measured in value
2. Brand satisfaction is more important and is valued highly than secondary factors like packaging
3. Availability of Product in the market is very important because a shift in product in urgency may result in change of preference permanently.
4. Price of the product is very important and reasonable price for quality products is most important perceived value about products among youth.
5. Being commerce students monetary cost evaluation is done and than preferences are accorded
6. Emotional value is hardly seen among the Commerce PG students as the age matters, maturity matters, and modern life style matters. A very careless approach is seen in this case.

Conclusion

The study evaluates the perception level of young students in the age group of 21 to 25 years and the conclusion is straight forward is depiction of modern sedentary life style which the

youngsters want to enjoy by buying luxury products. Youngsters are more prone to get victimized by different perceptions of sellers market and surrender their buyer perceptions when it comes to buying beauty care products which enhance their personality, looks and beauty. The companies especially FMCG and marketers should be more effective in manufacturing best quality products and increase customer value rather than competing with rivals to capture markets and customers and dupe the customers. As the youngsters are more spendthrifts and do not mind spending more to get best, the companies should concentrate on youngsters buying motives and more precisely on buyer perceptions.

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