A STUDY ON FACTORS AFFECTING THE CONSUMERS PERCEPTION TOWARDS MODE OF BUYING PACKED TENDER COCONUT WATER IN INDIA

SHRUTHI GADHE¹ & ADITI MATHUR²

¹Ph.D Scholar, Institute of Agri Business Management, SKRAU, Bikaner

²Assistant Professor, Institute of Agri Business Management, SKRAU, Bikaner

ABSTRACT

Packed coconut water is a byproduct of raw tender coconut which is gaining popularity in the present days. There are two modes of purchasing packed tender coconut water they are offline such as supermarkets, Hypermarkets, Grocery stores etc and online stores are through different sites such as Amazon, Bigbasket, Company websites. Different consumers have different perception towards the mode of buying. The study is conducted in potential market areas in the country to know the consumer perception towards factors affecting the mode of buying packed tender coconut water. The results show that important factor that affects the consumers to purchase in offline mode is the myth of touch feel and the important factor which affects the consumers to purchase online mode is Time.

KEYWORDS: Coconut Water, Offline, Online, Perception & Consumers

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INTRODUCTION

Coconut Water is natural glucose which is used from ancient times and is considered a natural soft drink. Coconut water is a liquid that we can get from the fruit of coconut in the early maturity stage. Coconut water is mostly consumed in tropical areas in order to overcome the hot climatic conditions and coconut water acts as a refreshing drink because of its cool nature. Coconut water is considered a super natural drink because it is filled with many nutrients, vitamins, natural oxides and nutrients which is required to boost immunity. Coconut water consists of natural sugar agents so no need to add additional sugar in it like any other fruit juices as it is the early form of coconut fruit so at present doctors are prescribing coconut water as a health promoting agent.

There is an increasing demand for packaged coconut water for a few reasons: Consumption is already high, Food safety is a major concern, Healthy is trendy, and it's all about being natural. The coconut development board is currently considering increasing that number to 25 percent, the organized sector of tender coconut producers are slowly increasing. Tapping further into the health market there is a demand for diversification beyond just flavored varieties. It can be treated as a healthy alternative to sugary soft drinks for kids and adults.

METHODOLOGY

Objective: Factors Affecting the Perception of Mode of Buying for Packed Tender Coconut Water

Factors that contributed to the perception of mode of buying packed tender coconut water are identified from the consumers during pilot study. They are:

- Time

- Availability
- Awareness
- Easy to purchase
- Offers
- Myth of touch feel
- Easy to compare with other brands
- Complete information regarding the product
- price

To find out the factors affecting the perception, factor analysis was done for consumer's responses, using principal component extraction method with varimax rotation, to explain the variance.

$$Z_i = A_{i1}X_1 + A_{i2}X_2 + A_{i3}X_3 + \dots + A_{ip}X_p + V_iU_i$$

Where,

- Z_i = i th standardized variable
- A_{ij} = standardized multiple regression coefficient of variable i on common factor j
- X = Common factor
- V_i = standardized regression coefficient of variable i on unique factor i
- U_i = the unique factor for variable i
- m = number of common factors

RESULTS AND DISCUSSIONS

The objective is to know the affecting factors of consumer's perception towards packed tender coconut water while buying through online or offline mode. Factor analysis is used for analysis separately for offline mode and online mode. To analyze the data factors affecting the perception of mode of buying were identified based on pilot study and the factors coated are time, availability, awareness, easy to purchase, offers, myth of touch feel, easy to compare with other brands, price.

Factors Affecting the Perception of offline Mode Buying of Packed Tender Coconut Water

Table 1: Total Variance Explained

Component	Eigenvalues			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.753	30.593	30.593	2.602	28.916	28.916
2	2.212	24.581	55.174	2.325	25.835	54.751
3	1.149	12.770	67.945	1.187	13.194	67.945
4	.932	10.360	78.305			
5	.748	8.313	86.618			
6	.510	5.662	92.280			
7	.423	4.702	96.982			

8	.155	1.728	98.710			
9	.116	1.290	100.000			

Source: Researchers own computation

Table 1 indicates determining the number of factors extracted for the purpose, the basic method followed here is to select those components which have Eigen-values greater than one. The first factor is 28.916 per cent of variability. The second factor is 25.835 per cent of the variability and the first two factors, in combination, can be 54.751 per cent of the variability. The third factor can explain alone 13.194 per cent of the total variability and the three factors, in combination, can explain 67.945 per cent of the total variability.

Table 2: Rotated Component Matrix^a

	Component		
	1	2	3
Time	.191	-.766	.068
Availability	.006	.917	.158
Awareness	-.023	.912	.067
Easytopurchase	.230	.107	.753
Offers	.895	-.083	.111
Mythoftouchfeel	.918	-.070	.082
Easytocomparewithotherbrands	.796	.125	-.209
Completeinformationbeforepurchase	.426	-.164	-.013
Price	.230	-.010	-.723

Source: Researchers Computation

Table 2 shows that Varimax rotation was applied for the selected 9 attributes. The factor loadings of the 9 variables were then observed and variables were clubbed into three factors. For the purpose of interpretation, each factor was composed of variables with factor loading 0.50 or higher on that factor.

Interpretations

From the above, it can be concluded that myth of touch feel of the product is the major factor that affect consumer's perception to buy in offline mode. Availability, Awareness, Offers, Easy to compare with other brands directly and easy to purchase the product are the factors that influence the consumers' perception to buy in offline mode.

b) Factors Affecting the Perception of Online Mode of Buying of Packed Tender Coconut Water

Table 3: Total Variance Explained

Component	Eigen Values			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.144	23.819	23.819	1.876	20.839	20.839
2	1.804	20.047	43.866	1.821	20.230	41.070
3	1.483	16.474	60.340	1.734	19.270	60.340
4	.924	10.265	70.604			
5	.806	8.959	79.564			
6	.698	7.752	87.316			
7	.612	6.796	94.112			
8	.376	4.174	98.286			
9	.154	1.714	100.000			

Source: Researchers own computation

Table 3 indicates determining the number of factors extracted for the purpose, the basic method followed here is to select those components which have Eigen-values greater than one. The first factor can alone 20.839 per cent of the variability, the second factor can explain 20.230 per cent of the variability and the first two factors, in combination, can explain 41.070 per cent of the variability. The third factor can explain alone 19.270 per cent of the variability and the three factors, in combination, can explain 60.340 per cent of the variability.

Table 4: Rotated Component Matrix^a

	Component		
	1	2	3
Time	.944	-.030	.131
Availability	.941	-.056	.079
Awareness	.171	.224	.509
Easy to purchase	-.031	.821	-.024
Offers	.137	.837	-.107
Myth of touch feel	-.200	-.573	.137
Easy to compare with other brands	.006	.243	-.589
Complete information before purchase	-.001	.058	.722
Price	.100	-.010	.744
Source: Researchers Computation			

Table 4 shows that Varimax rotation was applied for the selected nine attributes. The factor loadings of the nine variables were then observed and variables were clubbed into five factors. For the purpose of interpretation, each factor was composed of variables with factor loading 0.50 or higher on that factor.

Interpretations

From the above, it can be concluded that Time is the major factor that affects consumer's perception to buy in online mode. Availability of the product, Offers provided by online sites, easy way to purchase, price, complete information regarding the product before purchase are the factors that influence the consumer's perception to buy in online mode.

CONCLUSIONS

From the study of both factors affecting the mode of offline buying and online buying, it is stated that myth of touch feel of the product is the major factor which affects consumer's perception to buy in offline mode and Time is the major factor which affects consumer's perception to buy in online mode.

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