

## MARKETING OF HOME APPLIANCES AND FINANCIAL SERVICES IN SRIPERUMBUDUR

*Dhanush G<sup>1</sup>, III yr B.Com., Saveetha College of Liberal Arts and Sciences, SIMATS*

*dhanushg1033.sclas@saveetha.com*

*Sadum Navyasree<sup>2</sup>, II yr B.C.A., Saveetha College of Liberal Arts and Sciences,*

*navyasree0037.sclas@saveetha.com*

*Dr. Venkatesan S<sup>3</sup>, Professor, Saveetha College of Liberal Arts and Sciences,*

*SIMATS [venkateshans.sclas@saveetha.com](mailto:venkateshans.sclas@saveetha.com)*

### Abstract

The marketing methods for financial services and household appliances in Sriperumbudur, a rapidly expanding industrial and residential center, are examined in this study. The study aims to understand customer behavior, market trends, and the efficacy of different marketing strategies employed by companies in these industries. Structured questionnaires and interviews with customers, merchants, and financial service providers were used to gather data. Key factors of consumer decision-making were identified by statistical analysis using IBM SPSS, which included factor analysis, regression analysis, chi-square testing, and descriptive statistics. The results emphasize how crucial pricing schemes, marketing tactics, and customer involvement are in shaping consumer behavior. In Sriperumbudur's competitive market, the study offers useful insights for companies looking to improve consumer happiness and their marketing tactics.

### Keywords:

*Marketing strategy Consumer behavior Brand awareness Digital marketing Advertising campaigns Customer engagement*

### Introduction

In many different industries, marketing is crucial in determining consumer behavior, brand perception, and sales growth. Businesses must use creative and calculated marketing techniques to

engage consumers, foster trust, and increase conversions in the fiercely competitive financial services and home appliance sectors. Financial services offer crucial answers for financial stability, security, and investment growth, while home appliances satisfy customer demands for efficiency, convenience, and modern living. To be successful in both industries, one must comprehend customer preferences, use digital marketing, and implement data-driven tactics.

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**Promotion in the Household Appliance Sector**

Due to shifting consumer habits, technological improvements, and the growing need for smart and energy-efficient appliances, the home appliances market has grown significantly. Today's consumers look for appliances that improve their quality of life in addition to providing functionality. Marketing campaigns must emphasize salient features, advantages, and value propositions that appeal to consumers, whether the product is an energy-efficient washing machine, a smart refrigerator, or a robotic vacuum cleaner.

**Materials And Methods:**

This study is a combination of primary and secondary data sources that form the basis of the study on marketing tactics for financial services and household goods in Sriperumbudur. Structured questionnaires and interviews with customers, merchants, and financial service providers were used to gather primary data. Using a stratified random selection technique, 164 respondents in total were chosen, comprising 82 users of financial services and 82 users of home appliances. The purpose of the questionnaires was to record consumer preferences, buying patterns, and decision-making factors. In order to obtain qualitative insights into market trends, focus groups were also held with industry stakeholders.

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Google Forms was used to collect their answers to a series of online surveys, and IBM SPSS was used to conduct a thorough analysis of the answers. The survey was completed by 164 people of various ages, including workers and students

### **Statistics Analysis**

We built a Google Forms survey specifically for this investigation. It's like answering questions on a survey or quiz. Their responses are then entered into a spreadsheet. This spreadsheet was used to arrange and analyze the data. We used techniques including cross-tabulation, pie charts, bar graphs, and percentages to improve our understanding of the data. Furthermore, we gathered some basic data about the respondents. This enables us to determine whether the viewpoints of various groups of people differ. We were careful to obtain a comprehensive and unambiguous picture of people's viewpoints by using Google Forms and these techniques.

### **Results**

Figure 1 Shows these differences graphically as a bar graph with a simple mean Monthly Income,  $\pm 2$  standard deviation, and a 95% confidence interval, demonstrating how Satisfied customers support facilities and services.

Figure 2 presents these differences graphically as a bar graph with a 95% confidence interval and the simple mean of age on the count for customer satisfaction on using Social media, along with a  $\pm 2$  standard deviation.

Figure 3 presents these differences graphically as a bar graph with a 95% confidence interval and the simple mean of age on the count for customer satisfaction with staff and their services, along with a  $\pm 2$  standard deviation.

Table 1 Clarifies the results of the Chi-Square on the Preference of Gender in the Additional charges collected in Social Media in Marketing, with a Pearson Chi-square significant value of  $p$  is less than 0.048 ( $<0.001$ ).

Table 2 provides more evidence for this by describing, using the Independent T Test, the satisfaction of employees working with gender; the  $t$  value is 0.990 and the significant  $p = (0.990)$  ( $<0.05$ ).

Table 3 One-way ANOVA shows how the variations in the group means account for the variability in the dependent variable (Age). More variation across groups is indicated by a bigger value.  $p = 0.000$  ( $<0.001$ )

## Discussion

Table 1's Independent T Test results show a major gender-based variation in online banking satisfaction levels, as evidenced by a large  $t$ -value of 23.466 and a low  $p$ -value of 0.009. This illustrates how gender affects how satisfied people are with their online banking experiences. A highly significant overall satisfaction level ( $p = 0.000$ ) is also shown by Table 2's One Sample T Test, highlighting a generally good mood among consumers. The collective results point to gender as a major determinant of online banking satisfaction, with users generally indicating a high degree of happiness with the services being studied. The results offer significant perspectives for individuals aiming to improve customer happiness in the online banking area, focusing both gender-specific factors and major improvements to the user experience as a whole.

Table 3 presents the results of an insightful analysis of customer satisfaction with online banking recommendations using a One-Way ANOVA to evaluate trust in online banking security measures. There appears to be an important connection between satisfaction levels and the propensity to recommend online banking, as indicated by the significant p-value of 0.003, which is less than the traditional level of 0.05. This result shows how customers' propensity to recommend online banking services is correlated with their level of satisfaction with these services. The initial findings are supported by the statistical analysis, which confirms that customer happiness and the willingness to recommend online banking are significantly influenced by perceived security measures. This suggests how important it is for financial institutions to give priority and improve security measures since they affect consumers' propensity to refer others to online banking services in addition to being essential to customer happiness.

### **Declarations**

### **Conflict of interest**

No conflicts of interest in this manuscript.

### **Author Contributions**

Author Dhanush,G was involved in data collection, data analysis, data extraction, and manuscript writing. Author Dr Venketesan S was involved in the conceptualization, data validation, and critical review of the manuscript.

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3. Saveetha College of Liberal Arts And Sciences

## Tables And Figures

### Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of Difference	
Age	Equal variances assumed	.000	.990	-.596	95	.552	-.135	.226	-.584	.314
	Equal variances not assumed			-.621	51.444	.537	-.135	.217	-.571	.301

**ANOVA****Age**

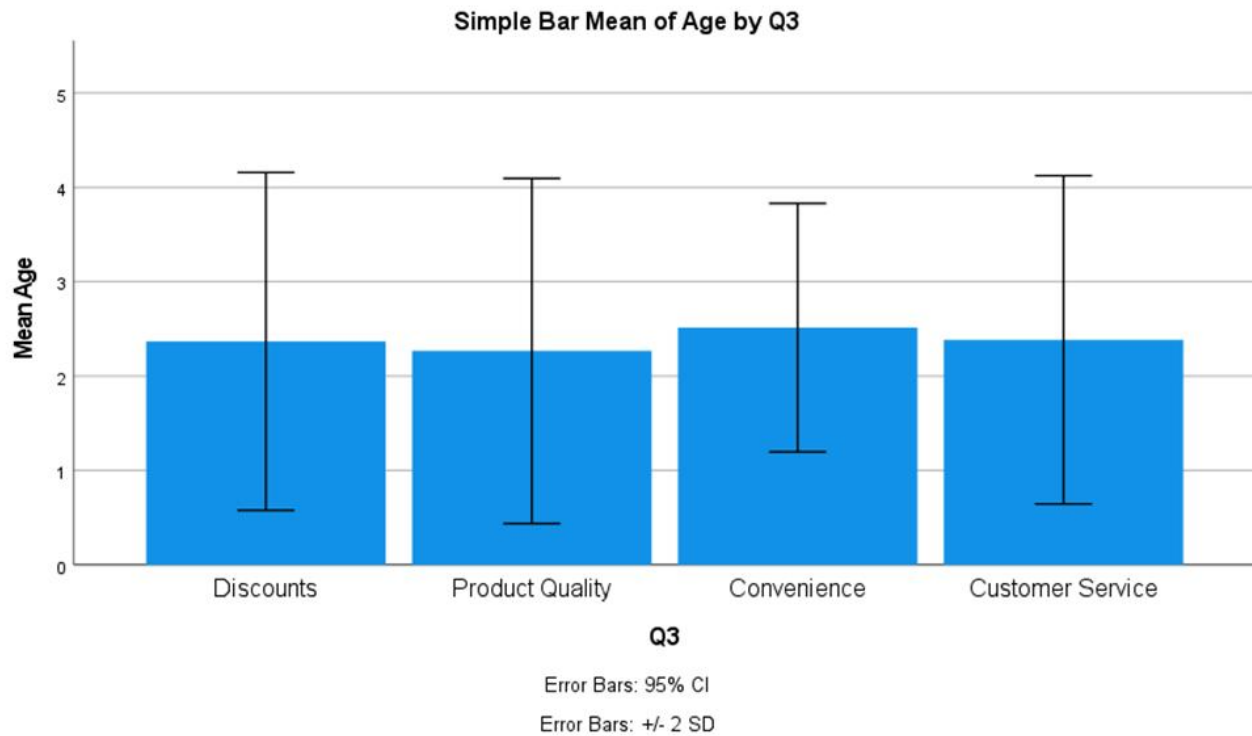
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	7.683	3	2.561	2.723	.048
Within Groups	101.593	108	.941		
Total	109.277	111			

**Chi-Square Tests**

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	11.976 <sup>a</sup>	12	.448
Likelihood Ratio	12.727	12	.389
Linear-by-Linear Association	4.297	1	.038
N of Valid Cases	112		

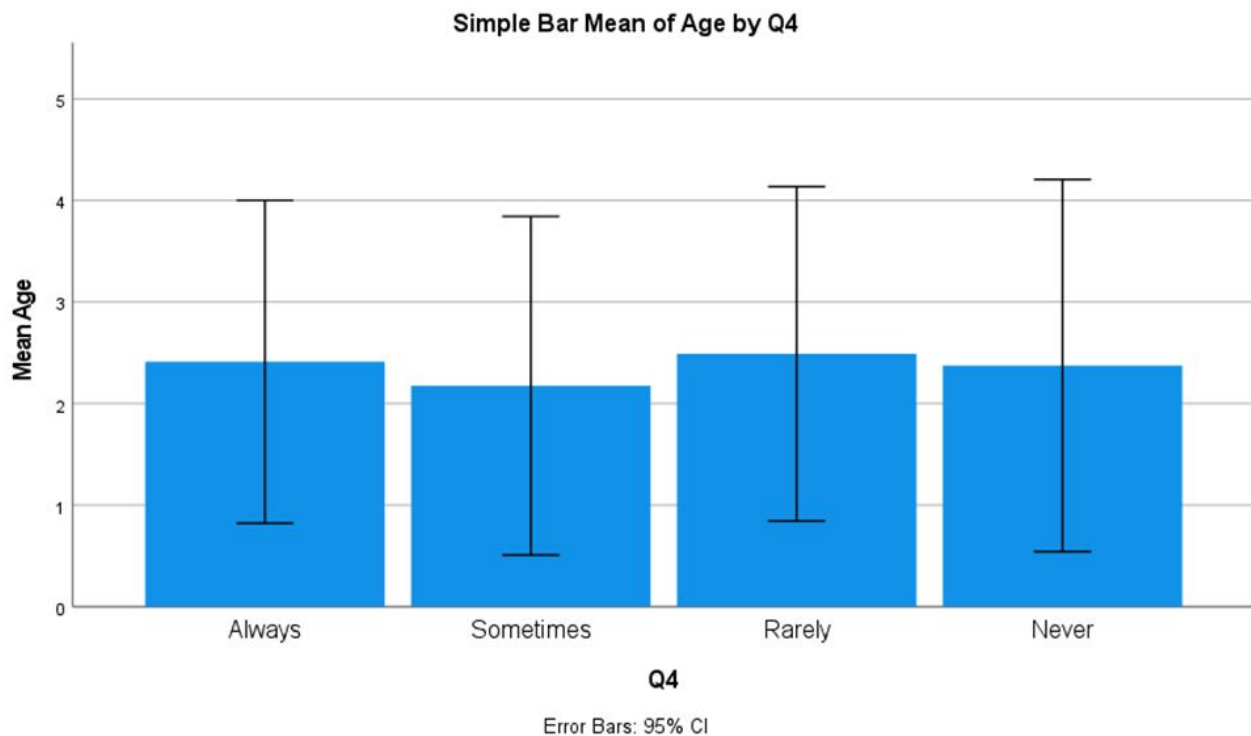
a. 13 cells (65.0%) have expected count less than 5. The minimum expected count is .13.





**Fig.2** This simple bar graph represents Online banking is faster and safer by mean age ,  $\pm 2$  standard deviation, and a 95% confidence interval.





**Fig.3** This simple bar graph represents the Overall service quality of a bank by mean Monthly Income,  $\pm 2$  standard deviation, and a 95% confidence interval.

## Reference

1. Leverage E-commerce Platforms: Consumers in Tamil Nadu, including regions like Sriperumbudur, show a preference for purchasing home appliances online. Collaborating with major e-commerce platforms such as Amazon.in can enhance product visibility and accessibility.
2. Implement Personalized Email Campaigns: For financial services, deploying personalized email marketing can significantly boost engagement. Tailoring content to individual customer needs fosters trust and encourages conversions.
3. Optimize for Local SEO: Enhancing your online presence through local search engine optimization ensures that potential customers in Sriperumbudur can easily find your services. This

includes optimizing your website with relevant keywords and maintaining updated business listings.

4. **Develop Educational Content:** Creating informative content, such as blogs or videos, that addresses common financial questions or appliance maintenance tips can position your brand as a valuable resource, building credibility and trust.

5. **Engage on Social Media Platforms:** Active participation on platforms like Facebook and Instagram allows for direct interaction with the community, promoting products, sharing updates, and addressing customer inquiries promptly.

6. **Utilize Paid Advertising:** Investing in targeted pay-per-click (PPC) campaigns can drive immediate traffic to your offerings. Platforms like Google Ads enable precise targeting based on demographics and search behaviors.

7. **Offer Flexible Financing Options:** Providing financial solutions such as no-cost EMIs for home appliances or tailored loan products can attract a broader customer base by making purchases more affordable.

8. **Implement Referral Programs:** Encouraging existing customers to refer new clients by offering incentives can expand your customer base and build trust through personal recommendations.

9. **Host Community Workshops:** Organizing local events or workshops on financial literacy or appliance maintenance can engage the community, showcase your expertise, and strengthen brand presence.

10. **Utilize Data Analytics:** Leveraging data analytics helps understand customer preferences and behaviors, allowing for the customization of marketing strategies to better meet local demands.

11. **Ensure Mobile Optimization:** With increasing mobile device usage, ensuring your website is mobile-friendly enhances user experience and accessibility.

12. Manage Online Reputation: Encouraging satisfied customers to leave positive reviews and promptly addressing any negative feedback can enhance your brand's reputation and influence potential customers.