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Impact of Pricing Strategy on Customer Purchase Decision of Titan Company Watches Reva Circle Area

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Abstract

- Pricing the plays role in the consumer behaviour and shaping company competitive position .in today dynamic watch market, customers evaluate product not limited to price factor quality ,brand reputation design, and overall value . Titan company has established it self as a recognized brand in India leading watch manufacturers by offering a broad lineup of product developed for different customer segments well planned pricing strategies
- This study of evaluates how of Titan Company pricing strategy price method and customer ng decision with the Reva circle area of Bengaluru .it explores how factor such as price fairness ,product quality , promotional discount ,brand image ,and value affect buying behaviour .The research also investigate whether pricing promote customer satisfaction to purchase intention.
- The study gathered primary data 200 respondent using a structured questionnaire, while secondary information was obtained from books , journals ,company publication ,and reliable online Sources .The obtained data were examines percentage analysis ,frequency tables and graphical representations to identify customer preference and buying patterns .
- The research reveals that a balanced pricing strategy ,supported by quality products and strong brand positioning ,enables Titan company to Strengthen customer satisfaction and improve their standing in Indian watch industry

Keyword : Pricing strategy ,customer purchase Decision, Titan Company ,Consumer Behaviour, Brand Image ,Value for Money , Customer Satisfaction.,

Chapter 1 – Introduction

- Pricing is one of the critical element of the marketing because it directly affect customer buying decision and business profitability.
- Therefore an effective pricing strategy helps a company attract customer , improve sales ,and build long term loyalty
- Titan company is among the India leading watch brand ,offering a diverse selection of product development for different consumer group price segment .its pricing strategy focuses on offering competitive value while maintaining high product quality and a strong brand image .
- This approach has helped Titan remain competitive in the Indian watch market.

- This research aims to examine how Titan company pricing strategy influences customer purchase decision in the Reva Circle area of Bengaluru.
- The research considers the aspects such as price, product quality, promotional value for money .it explore how these factor affect customer satisfaction and future purchase intention.
- The study offer useful perspectives into consumer buying behavior behaviour and highlight method enhance pricing strategy.
- The researcher can also benefit student, researchers , marketers, and business managers who are interested in pricing decisions and customer behaviour.

Need for the study

Pricing is a crucial aspect that influences customer purchase decision. Consumer usually compare price with product quality ,brand image, design ,and features before making a purchase .As competition in the watch industry continues to increase, it is vital to examine how Titan s Pricing strategy affects customer preferences and buying behaviour. This study helps identify the factors that encourage customers to choose Titan watches and provides useful suggestion for improving pricing strategies.

Objective of the study

- To examine the pricing strategy adopted by Titan company
- To understand customer buying behaviour toward Titan watches.
- To identify the major factors influencing purchase decision.
- To identify the link between pricing strategy and customer satisfaction.
- To provide suggestion for improving Titan pricing Strategy.

Scope of the study

The analysis focuses on the role of Titan Company pricing strategy on purchase intention in the Reva Circle area of Bengaluru. It examines customer opinion regarding price, product quality, discount ,brand image ,and value for money. The finding will be useful for student, researcher, marketing professionals, and business managers in understanding consumer behaviour and pricing decisions.

Chapter 2 – Literature Review

Literature Review

A literature view Summarizes the available literature on the research topic and identify gaps for further investigation. Previous research indicates that pricing strategy greatly affect influencing customer purchase decisions and overall business performance

Review 1

Kotler and Keller (2016) explained that price acts as a key component of the marketing because it affects customer demand, sales, and profitability. They stated that customer evaluate price along with quality and brand reputation before making a purchase.

Review 2

Kothari (2004) highlighted that consumer buying behaviour is influenced by economic, social, psychological, and cultural factor. According to him, consumers tend to choose product that provide a good balance between price and value.

Review 3

Research on the Indian watch industry indicates that Titan Company has developed a strong brand image by offering reliable products, attractive designs, and quality at different price levels. Many customer are willing to pay premium price because they trust the brand.

Review 4

Research findings also reveal that promotional activities such as discount, festive offer, and exchange schemes encourage customer to purchase products. However, excessive discount may reduce the premium image of a brand

Research Gap

Most existing research gap focused on pricing strategies in different industries. Very few studies have examined how Titan company's pricing strategy influences customer purchase decision in the Reva Circle area of Bengaluru. This study attempts to fill that gap by analysing customer perceptions of price, quality, brand image, and value for money

Statement of the problem:-

The Indian watch market is highly competitive, with many national and internation brand offering products at different price level. Customer compare cost ,product quality, design, brand reputation, and perceived value making a purchase. Although Titan is a well known brand, making it valuable to investigate whether its pricing strategy effectively influences customer purchase decisions and satisfaction. The current research explores the impact of Titan Company pricing strategy on customer buying behaviour in the Reva Circle area of Bengaluru.

Research Hypotheses

Null Hypothesis (H0):-

The study found no significant association between Titan Company pricing and customer purchase decision.

Alternative Hypothesis (H1)

A strong relationship exists between Titan Company pricing strategy and customer purchase decisions.

Chapter 3 – Research Methodology

Research Design

A descriptive research has been adopted to identify how Titan Company pricing strategy influence customer purchase decision.it focuses on customer opinions, preferences, and buying behaviour.
A descriptive research design has been adopted to identify how

Data collection

Primary data

Data were collected using customer through a structured questionnaire

Secondary data

The research used secondary data from book, journal and publi company report, website, and published report

Sampling Method

The study utilized convenience sampling by including respondents who were easily accessible and agreed to participate in the research

Sample Size

A total of 200 customers from the Reva circle area of Bengaluru participated in the survey.

Research Instrument

A structured questionnaire containing multiple choice and Likert scale questions was used to collect responses related to pricing, quality, discounts, brand image, and purchase

The collected data were analysed using.

- Percentage Analysis
- Frequency Distribution
- Bar Chart and Pie Charts
- Interpretation of Results

Limitation of the study

The study was Limited to 200 respondents.
It focused only on Titan Watches.
The finding are based on respondents opinions.
Time and geographical limitations may affect the generalization of the results.

Ethical Consideration

All respondent participated voluntarily. Their personal information was kept confidential, and the data collected were used only for academic research purposes.

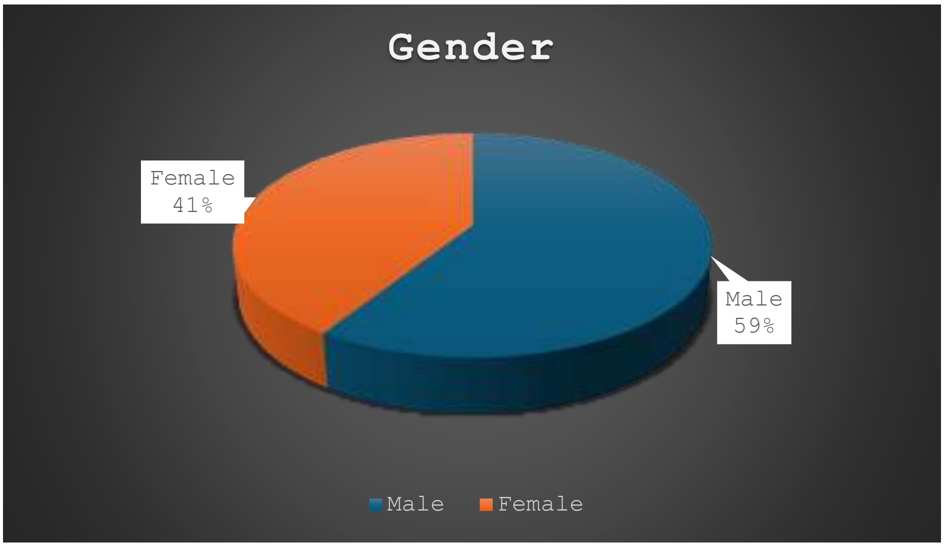
Chapter 4 – Data Analysis and Interpretation

Demographic Profile of Respondents

A total of 200 respondents participated in the study. The questionnaire was designed to understand customer opinions regarding Titan Company's pricing strategy and its influence on purchase decisions.

Gender Distribution

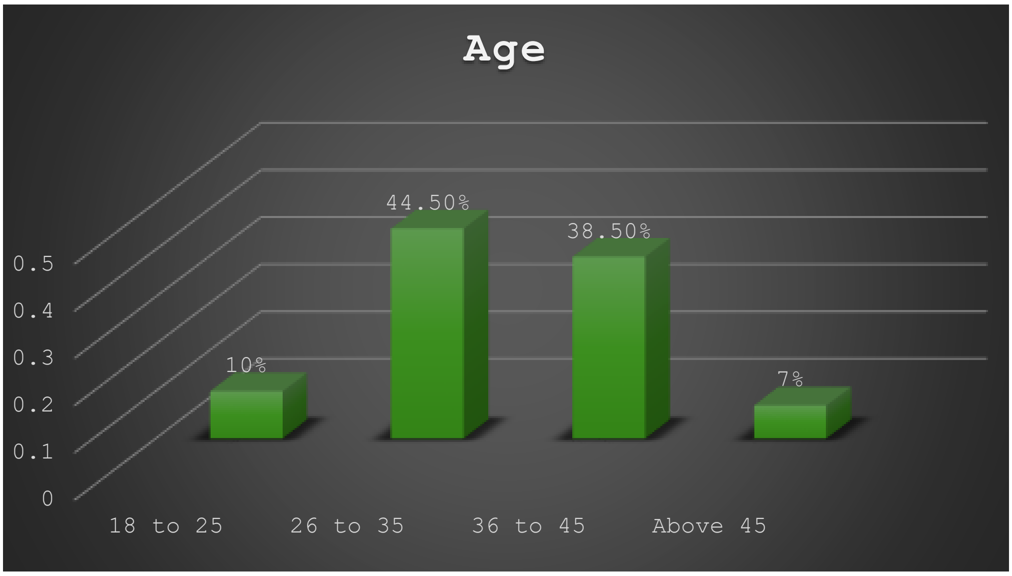
Gender	No. Respondents	Percentage
Male	118	41%
Female	82	59%
Total	200	100%



Interpretation: The survey shows that 59% of the respondents were male and 41% were female. Both groups provided useful insights into customer perceptions of Titan watches.

Age Group

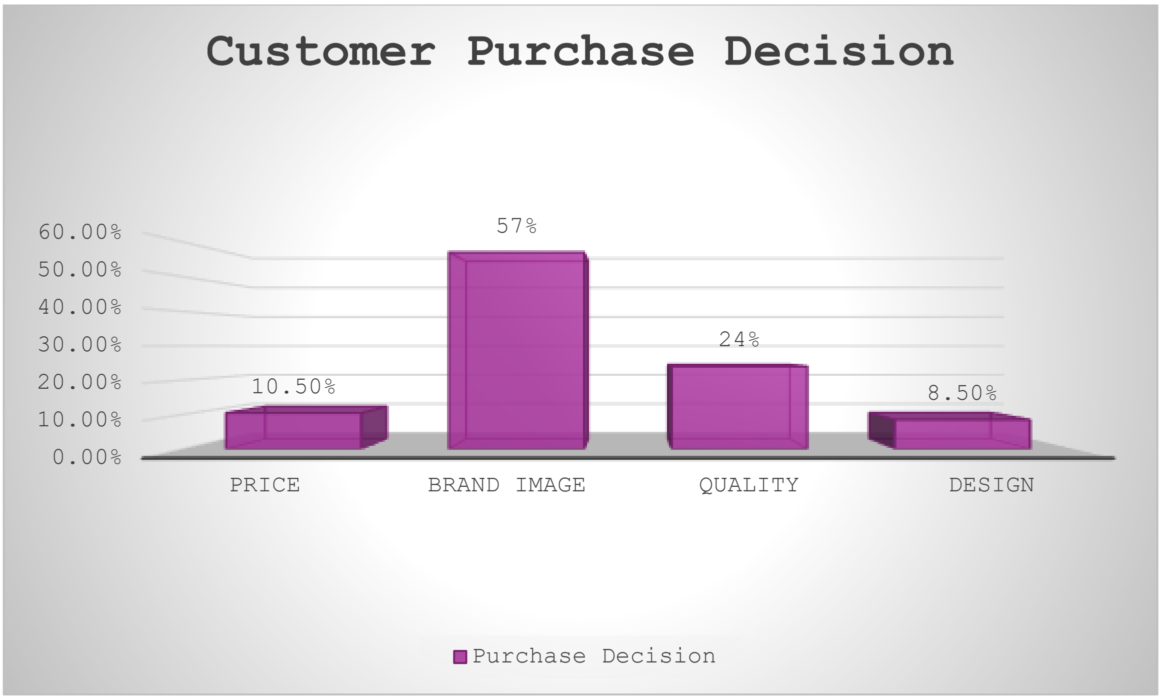
Age	No. Respondents	Percentage
18 – 25 Years	20	10%
26 – 35 Years	89	44.5%
36 – 45 Years	77	38.5%
Above 45 Years	14	7%
Total	200	100%



Interpretation: Most respondents belonged to the 26–35 age group, indicating that young working professionals form an important customer segment for Titan.

Factors Influencing Purchase Decision

Purchase Decision	No. Respondents	Percentage
Price	21	10.5%
Brand Image	114	57%
Quality	48	24%
Design	17	8.5%
Total	200	100%



Interpretation: Price and product quality emerged as the two most important factors influencing customers when purchasing Titan watches.

Chapter 5 – Findings

- The majority of consumers find Titan to be a trustworthy and dependable watch manufacturer. Factors such as price heavily affect customers' purchasing habits. Customers feel that Titan watches are a reasonable value for their cost.
- The overall brand image and product quality contribute to customers' willingness to pay higher prices.
- Promotional deals and seasonal sales encourage consumers to purchase the products. The primary consumer group includes young professional workers. The reason customers favor Titan over other watches stems from their product design, longevity, and customer service. Increased customer Satisfaction is linked to perceived product value.
- For the majority of individuals interviewed, they are aware of the Titan watch brand.
- Price is among the most crucial criteria impacting consumers' choices of purchase. Customers hold the belief that Titan watches offer substantial value for the price. The durability and quality of the product have a substantial bearing on customer happiness.
- The positive reputation of the brand impacts the inclination of customers to purchase watches from Titan. Discounts and advertisements for specials draw more customers in to make a purchase. The pre-

ferred Titan features of quality, design, and durability are cited by the majority of buyers.
- The 26- to 35-year-old demographic group (young adults) constitute the largest market share.
- Consumers will compare the prices of Titan watches to those of competing brands before buying. The purchase choice is influenced by positive reviews and referrals from other customers. After-sale service and a warranty create consumer trust and devotion. Most of the customers are pleased with the price structure Titan currently has in place.
- Customers are willing to pay more for products that are reputable and of superior quality
- The look and fissionability of the design of the products also influence a person's decision to buy. To sum up, the Titan pricing model has a beneficial effect on how many purchases customers make and their satisfaction with the products they buy.

Chapter 6 – Suggestions
- Launch more affordable watches for students and young people. High quality maintained for all segments. Launch festive promotion campaigns in a larger way.
- Build stronger loyalty & rewards programs.
- Enhance digital marketing and engagement. Offer more payment options and exchange offers. Compare and compete with competitor pricing. Regularly collect feedback to refine pricing strategy.
- Maintain best pricing along with high quality product.
- Launch more affordable watches for students & new buyers. Offer attractive discounts during festivals and festive seasons. Enhance the existing rewards program by offering better value to loyal customers.
- Ramp up the digital marketing initiatives and online customer outreach efforts. Enhance customer satisfaction through excellent after sales support. Frequent collection of feedback to analyze pricing strategy.
- Analyze competitors and their pricing strategies closely.
- Broaden the digital reach and online customer service. Create eye catching and attractive designs and features. Increase the popularity of brand by increasing the advertising efforts. Prioritize best value for the money among all segments.

Chapter 7 – Conclusion

Let's kick off! Customer's decisions about buying, more than other factors in the Indian watch industry, have an undeniable influence from pricing strategies of watches. This article intends to analyses how Titan Company's Pricing Strategies impact consumer buying behaviour and consumer satisfaction.

Customer's don't buy just because the price is low; besides pricing the customer analyses brand's design, quality, durability, guarantee and warranty and after-sale service and then buy watches .

Customer pays premium if the product has higher values & good & faithful brand. Moreover price is to be adjusted to customer interest & buy preferences through price schemes ,festive discounts & promotion & sale schemes which not only boosts the purchasing but while achieving superior customer value & build good will & loyal customers in long term through good quality products and better services of brand. Titan Company has made itself as a leading brands in Indian watches as the pricing strategy made by Titan & its other strategies as innovation etc are best suited . The strategy of Titan Co in pricing strategy of their watch should remain to analyse the market and understand the changing customer behaviour trends .

The findings may assist students & the academicians as well as working professional and the business manager to further study more on it

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