Brand Preference of WristWatches

(Marketing survey - A report)

Submitted By

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SYNOPSIS

This was a Market research and survey done as part of the course “Marketing Management” in the B.E. curriculum in the 8th semester. The topic “BRAND PREFERENCE of WRIST WATCHES” was chosen after deep consideration and the plethora of choices available for the customer these days. The wide variety of choices present in the market today makes this survey all the more informative and very interesting.

The outcome of this survey clearly gives a clear sweepstakes in the wristwatch category for Indian watches especially Titan. As the Vice-President, Marketing, Titan Industries Ltd., says “We at Titan Provide Classical, understated and elegant which the ‘young executives’ as a consumer group look out for”.

ACKNOWLEDGEMENT

We wish to thank Mr. Govindarajan for giving us this opportunity and guiding us to conduct this marketing survey. We thank all the respondents of this survey for their time, effort and interest shown in this survey.

This survey has been a learning experience for us, we came to know about the intricacies in consumer survey and its outcome. Here we present the result of marketing survey ---- “BRAND PREFERENCE OF WRIST WATCHES”

Our special thanks to the students of College of Engineering, Guindy, Chennai, for they have been our major contributor to this survey.
# BRAND PREFERENCE OF WRIST WATCHES (MARKETING SURVEY) 
Arunachalam N and Prabhakar S T

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1.0 Introduction

You never really understand a person until you consider things from his point of view – until you climb into his skin and walk around in it.

ATTICUS FINCH IN HARPER LEE’S TO KILL A MOCKINGBIRD

1.1 Our Motivation

The aim of marketing is to meet and satisfy target consumers’ needs and wants. At one time, marketers could understand consumers through daily experience of selling to them. But the growth of companies and markets has removed many marketing managers from direct contact with consumers. The one-way of keeping the contact alive is to conduct a customer feedback survey or just a consumer-survey.

Customer expectations are progressive. This fact, underlines the strategic importance of a company’s maintaining the lead in introducing new attributes. A consumer survey process is the one, which asks consumers what benefits they would like to be added to the product and their desired level for each. It is also an intuitive process.

We decided to conduct one such survey --- “Brand Preference of Wrist watches” as a part of our Marketing course.

1.2 Problem Statement

We selected wristwatches for our project since it has become an indispensable thing in common man’s life. In the last decade or so, several wrist watch brands have come out. Our survey aims at trying to discover which brand is popular among the consumers.

We prepared the questionnaire keeping this mind. We had taken several well-known brands in our survey, both foreign and Indian. The brands we had taken into consideration include Titan, Timex, HMT, Maxima, Citizen, Casio, Rado, Omega and Swatch. We have also given separate option for other brands.
As a part of this survey we try to discover several other attributes of a watch, like the price, country which they prefer, its warranty etc.

1.3 Objectives

As stated in our problem statement our objective is to discover the most popular brand in the wristwatch industry. Apart from this major objective, there are several other outcome from this survey. They are,

- Preferred Price Range
- Preferred warranty
- Favored brand (Indian/ Foreign)
- Preferred Type of dial
- Preferred type of strap, quartz/winding type etc.

This survey also includes the rating of consumer preferred attribute in a wristwatch. The attributes considered are,

- Style
- Warranty
- Color of dial
- Brand Name
- With Date
- With Stopclocks
- Service
- Alarm
- Straps, and
- Price

Our survey targeted a virgin market, in the age category of 18-30, where the majority of our respondents lie.

1.4 Methodology

1.4.1. Data Collection

The data was collected from the general public in a random manner. The survey was done basically by handing out the questionnaire to friends and relatives and then collecting the information and analyzing the collected data. The
questionnaires were handed out and after giving the respondent enough time, were collected back at his/her convenience. Responses were collected from 55 respondents. The data collected represented a wide cross-section of society representing both the sexes and of all age groups. Responses were collected also from Coimbatore and also from Bangalore. Most of the responses were collected from students of our own college.

1.4.2. Data Sources
The respondents were chosen from all classes of life and the sampling type followed was random sampling. The questionnaire was handed out to whoever was found free and they were then requested to fill out the questionnaire in their leisure time. The questionnaire were given to the person irrespective of whether he or she owns a watch, the fact that 10% of our respondents do not own a watch stands for this.

1.4.3. Techniques
The data collected was mainly to indicate the preference of the brand among the various brands in the market. The various questions in the questionnaire lead us to the following inferences.
Q.9. The brand of watch, which the customer is most willing to buy at present.

Q.25. This question gives us information of the level of satisfaction

Q.27. This gives us the information which wristwatch is considered best according to the respondent as per the stated attribute.

A monadic–rating method was followed asking the consumers to rate his or her liking for various attributes in a wristwatch (Q18). The rating was on a 10-point scale (1-Very Important and 10-Least Important).

1.5 Scope of study
The study aims at fixing the favorite brand preferred by the cross-section of society. It also aims at bringing to the fore the various tastes of different classes of people such as according to sex, age, profession and also their preferences.
1.6 Overview of this presentation

The presentation would mostly focus on integrating the tastes and preferences of the various divisions of people. An overview of this presentation includes,

- Fixing the most favored/popular brand
- Fixing the right order of attribute in a watch
- Fixing the most preferred price-range and warranty period

And a few other results such as most popular wristwatch advertisement, preferred occasion for buying a watch and their reason for wearing a watch.
2.0 Wristwatch Industry

Before we enter into discussion of our data collected in the survey, let's look into the prevailing wristwatch industry.

Titan: from the house of TATAS – the very name exemplifies the quality. Titan is the market leader in the Indian market today. Its product ranges from Titan Regalia to Fastrack.

Timex: Originally an American company, now merged with the TATAS group, is beginning to make an impact in the wristwatch scenario in India, particularly in the trendy and sports watches. It has gradually gained acceptance into Indian hearts as a “Swadeshi” product.

HMT: The premier company till last decade in wristwatch segment and a pioneering venture in India. It is slowly losing ground in an overcrowded market.

Maxima: Another Indian brand fighting for its place, it specializes in quality wristwatches at cheap prices. The cost of a watch is only about Rs.350 and is the cheapest Branded watch around.

Rado, Omega & Swatch: Global market leaders from Switzerland, the land of watches. They are the frontrunners in wristwatch technology and their styling and product range is widely accepted as the BEST in the world.

Casio, Seiko & Citizen: From the land of the rising sun comes quality regarded as second to none. These watches epitomize reliability and accuracy. They specialize in digital and sports watches.

The other well-known brands that came up in the survey were

- Rolex
- Westar
3.0 DATA ANALYSIS

3.1. Profile of the respondents

We had total respondents of 55, from various phases of life. The profile of the respondents received are depicted by the following graphical representation,

Sex

- Male: 69%
- Female: 31%

Age Group

- Under 16: 6%
- 17-21: 6%
- 22-27: 20%
- 28-35: 6%
- Above 36: 4%

We had variety of respondents varying from School student to housewife, both who either owns a wristwatch or not.
3.2. Preferred Attributes in a watch

- System of Numerals

There was an overwhelming majority for Roman Numerals, some of them mistaken this for the plane lines in quite a few watches. Nevertheless, Arabic Numerals are generally not preferred in wristwatches.

- Preference of Analog or Digital type

Thus you see that a majority of the people prefers analog wristwatches than digital. This could be the reason why Indian brands are not quite popular among digital watches.

- Price range Preference

The most preferred price-range for a wristwatch is 501-1000, this could be the reason why Indians prefer their own model rather than foreign ones which are generally costly.
• Kind of Strap Preference

This result gives a clear indication that people prefer formal watches than the flashy ones.

• Kind of warranty expected

This fact proves that the period of warranty is not an essential criterion for choosing wristwatches.

• Type of watch

Quartz watches have overwhelmed the winding ones, but winding watches are still preferred by some section of the people.

• Average life of a wristwatch

The majority of the respondents consider the average life of a wristwatch to be greater than 5 years.
3.3. Ranking of various attributes in a wristwatch in order of importance

1. Brand Name
2. Style
3. Price
4. Service
5. With Date
6. Warranty
7. Straps
8. Color of dial
9. Alarm
10. With Stopclocks

- The outcome of this survey holds the fact that the **brand name is the key factor** in buying a wristwatch, followed by Style and then the price.
- Among the digital watch category alarm and Stopclocks are rated higher than the one in analog category.

3.4. Brand Preference Outcome

3.4.1. Brands owned by the customer at present and the ones which the customer is willing to buy
Here we clearly see that the Titan dominates the market and in general Indian brands command the market (about 65% from this survey).

The popular foreign brands among the consumer are Omega and Rado.

The wristwatch industry is flooded with various brands and models since this sector is very demanding. This is the reason why we see innovative changes, international styling conducive to formal/day wear and consumer friendly prices.

“This customer segment is characterized by sophistication and tastes, which run to understated, classical and elegant looks. Titan’s strong showing here emerges out of our clear understanding of this customer”, says Kurian, Vice President, Marketing, Titan Industries, Ltd. (Courtesy: Business Line)

3.4.2. Brand choice for various categories
The response to this question (Ques. 27) was only about 75-80%. Based on their preference, the dominant choices (Top 5) in each category are listed below:

Category 1: Style
1. Titan
2. Omega
3. Timex
4. Rado
5. Rolex

Category 2: Formal Wear
1. Titan
2. Omega
3. HMT
4. Rado, Citizen and Timex

Category 3: Sportswear
1. Casio and Timex
3. Titan
4. Omega
5. Seiko

Category 4: Digital watch
1. Casio
2. Titan
3. Timex  
4. Citizen  
5. Seiko  

**Category 5: For Female**  
1. Titan (an overwhelming majority of 80% respondents voted for it)  
2. Tanishq  
3. Omega  
4. Longines  
5. Rado  

**Category 6: For Male**  
1. Titan (polled more than 65%)  
2. Timex and Omega  
3. Rado  
4. HMT  

It is evident from the above revelations that Titan dominates the market without any doubt. The digital watch and sportswear watches are dominated by Casio, which polled nearly 45% in each category. In these categories (3 & 4) the Indian brand Timex hogs the limelight rather than the Titan.

**3.5. Other Interesting Revelations from this survey**

- The **most popular Advertisement** of wristwatch brand is Titan, followed by Timex and Omega.  
- The majority of the respondents (about 63%) prefer Indian brands compared to Foreign (about 24%) ones. The reason for such an outcome can be attributed to the “desi” factor along with the price range of the watches. One should not forget that Indian watches are not far behind in Quality compared to foreign brands.  
- Even though the consumers prefer Indian brands, the country that comes to their mind when they think of wristwatch is Switzerland (wining a majority of 68% votes), followed by a distant India and Japan. This ascertains the fact the Swiss watches is the most renowned in the world.  
- “Wristwatches are worn for casual reasons” – this is an outcome from this survey. More than two-third of respondents consider this as their reason. Some could have attributed this for seeing or noting the time. The people who wear watches
for timing or sporting purposes are very less, this is the reason why Casio, even though being a dominant one in two categories didn’t figure well in the brand preference section.

✓ “There is no reason why a person intends to buy a watch” – is also interesting conclusion from this survey since majority of them opted for casual buying category as a reason for buying a watch. Quite a sizeable lot of people even buy watches as a gift to their dear ones.

✓ Almost all of them are either satisfied or very satisfied with their present wristwatch. The explanation for such a opinion could be that the people are well aware of the brand which to buy ---- “After all Brand Name is their first preference”.

4.0 Conclusion

We would like to conclude after this study that “TITAN” is the dominant player in wristwatches in the Indian market. They can be touted as the market leader in the wristwatch segment. This could be related to a lot of factors such as their styling of wristwatch dials to Indian classical tastes (Tanishq) and also very interesting and lively advertisements. Another detail in this regard is the positioning strategy, every time we hear the “TITAN” music, our mind races back to the ads.
5.0 A Copy of the Questionnaire

Brand Preference for Wrist Watches

Dear Friend,

This is a survey being conducted as part of our Marketing course. The data collected will be used only for academic purpose.

We thank you for your time, effort and interest shown in filling up this questionnaire.

Arunachalam N and Prabhakar S T
(Final yr. Mech., CEG, Anna Univ.)

1. Name (optional): - ...................................................

2. Sex: - Male Female

3. Age: - Under 16 17-21 22-27 28-35 Above 36

4. Marital Status: - Single Married

5. Profession: - School Student College Student Govt. Employed
Private Employed Businessman Unemployed
Housewife

6. Income level: - Under 1,00,000 1,00,001 – 1,50,000 1,50,001-2,50,000 above 2,50,001

7. Do you own a wristwatch? Yes No

8. If so how many? ..................
Which brands? (tick many if applicable)
Titan  Timex  HMT  Maxima  Citizen  Casio  Rado  Omega
Seiko  Swatch  Others (please specify): ..........................

9. If you plan to buy a watch now- which brand you decide to buy?
Brand name: .............................

10. Do you prefer an Indian or Foreign brand?

11. Do you prefer an analog or a digital type? ...........

12. What is the price-range you would prefer?
below 500 501-1000 1001-1500
501-2500 1501-3500 above 3501
13. What system of numerals do you prefer in a watch?
   - Roman Numerals
   - Arabic Numerals

14. On what occasions do you intend to buy a watch? (Please tick the relevant ones)
   - Wedding Anniversary
   - Birthday gifts
   - Parting gifts
   - Congratulatory gifts/Rewards
   - Casual buying
   - Others (please specify):

15. What do you look for in a watch? (List the factors in order of importance)
   - Very important
   - Least important
   - Style
   - With Date
   - With Stopclocks
   - Alarm
   - Warranty
   - Service
   - Color of the dial
   - Straps
   - Brand name

16. Reason you wear a watch: (Tick one)
   - Status symbol
   - Fashion
   - Casual
   - for sports or other timing reasons
   - Others (please specify):

17. What kind of straps do you prefer:
   - Leather
   - Plastic
   - Metal (please specify):

18. Name any wrist-watch ad you like the most: (Brand Name)

19. The kind of warranty you expect:
   - 1 yr.
   - 2 yr.
   - 3 yr.

20. Do you prefer Quartz or Winding watch?

21. Do you prefer changing watches for different occasions? Yes/No

22. For how many years you have been using the watch you own?

23. What do you think is the average life of a wrist-watch?

24. What is your opinion about the watch you own?
   - Brand name:
   - Digital
   - Analog
   - Very much satisfied
   - Satisfied
   - No opinion
   - Not satisfied
   - Least satisfied
25. Are you willing to change the brand of your wrist-watch?  Yes  No
   If so, why? ……………………………………………………………..
   (From which brand ……………… to which brand ………………….)

26. The country that comes to your mind when you think of watches (Tick one)
   Switzerland (Swiss)  India  USA  Germany
   England(Britain)  Japan  China  Taiwan
   Others (please specify) ………..

27. Brand choice for various categories

   Style  .........................
   Formalwear  ....................
   Sportswear  ......................
   Digital watch  ...................
   For Female  ......................
   For Male  .......................