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## **“A STUDY ON THE IMPACT OF CONSUMER BUYING BEHAVIOUR ON DURABLE GOODS IN VASANTH & CO” WITH A SPECIAL REFERENCE TO CHENNAI DISTRICT**

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### **ABSTRACT**

*The study of consumer buying behaviour is of utmost importance in a number of aspects. First of all, consumers' behaviour can influence the economic health of a company. Consumers will have their preferences in purchasing products. Companies are selected using the rule of 'survival of the fittest'. Therefore, consumers' decisions can provide a clue for an industry's survival, which companies to succeed, and also which products to excel. Secondly, through understanding the reasons for consumers to buy the products and their buying habits, the firms can make use of such information to devise corresponding marketing strategies in response to the consumers' needs. The purchasing processes can be divided into three stages, namely pre-purchase, purchase and post-purchase. Each stage is equally important and one stage can alter the consumers' buying decision. Once consumers make a purchasing decision, they may need to recognize their personal needs, read product information, decide which to buy and where to buy, determine whether to buy again from the same retailer, choose the buying modes, show satisfaction to the services or product quality and finally be loyal to the brand. These highlight the complication of buying processes and the potential impact a brand can impose in between them. Changing dynamics of consumers' behaviour – durable goods and luxury products are now being perceived as necessities with higher disposable incomes being spent on lifestyle products. There is a discernible shift in the consumers' preference in favour of higher-end, technologically superior branded products, the demand being spurred by increasing consumers' awareness and preference for branded products. This shift is also explained by the growing trend of consumers' mind set towards branded products.*

**KEY WORDS:** Consumer Buying Behaviour, Marketing Strategy & Durable Goods And Luxury Products

### **INTRODUCTION**

Brand equity is one of the most valuable assets that a firm can have, and brand equity measurement and management continue to be important areas of research in both academic and industry. Most of the research on brand equity has looked at the issue from the perspective of either the firm perspective or from a consumer's perspective usually involves collecting data on consumer mind set measures of brand equity from the consumer through surveys or experiments, and using the data to assess the consumers' perceptions, feelings, and attitudes towards the brand. It may also involve collecting data on the consumers' revealed preference behaviour, using self-reported or actual purchase data, and using it to assess the incremental

value that the brand name has on the consumers' utility and their resulting choice behaviour. Strong brand equity has become a very important factor that influences consumers' behaviour of a brand. Success in brand management arises from understanding and managing brand equity correctly to produce strong attributes that will influence consumers when making their choices.

### **STATEMENT OF THE PROBLEM**

In this scenario marketers should take a broad view of marketing activity for a brand and recognise the various effects it has on brand knowledge, as well as how changes in brand knowledge affect more traditional outcome measures such as sales. Markets must realize that the long-term success of all future marketing programmes for a brand is greatly affected by the knowledge about the brand in memory that has been established by the firm's short term marketing efforts.

### **SCOPE OF THE STUDY**

Researcher limits its scope to selected consumer durable such as television, Refrigerator, Washing machine, Mixer –Grinder & Digital Camera in Chennai District .The present study mainly confined to analyse the impact of consumer buying behaviour and different dimensions of brand equity like brand image, brand awareness, brand association, perceived quality and brand loyalty in consumer durable goods market. The study does not cover other brand equity property assets such as trade mark, patent, logo, symbols.

### **OBJECTIVES OF THE STUDY**

The following are the main objectives of the study.

- To analyse the key dimensions of brand equity in influencing purchase decisions.
- To study the relationship between various dimensions of customer based brand equity.
- To draw out managerial implications of the findings of the study.

### **RESEARCH METHODOLOGY**

#### **Research Design**

A pilot survey was conducted and in the light of the pilot survey, the questionnaire was restructured. As the population of the durable consumer goods could not be enumerated, so convenient sampling techniques is adopted. The study has also depended on the secondary data. The secondary data were collected from the standard text book of related topic, leading journals and published documents, records, reports and websites.

#### **Selection of Sample**

The research has taken from the district of Chennai. Convenient sampling method is adopted for the selection of samples; respondents are both the genders and people of various income groups selected for the study. Altogether 100 samples were selected.

#### **Tools Used in the Study**

In order to study the relationship between dimensions of buying behaviour of durable goods and the relationship between dimensions of brand equity on durable goods the Person's correlation coefficient is worked out. In order to identify the factors affecting the brand equity, the Confirmatory Factor Analysis (CFA) has been employed. In order to discriminate the consumers of urban, semi-urban and rural areas based on the dimensions of brand equity on durable goods, the discriminant analysis has been employed. In order to assess the influence of demographic factors on consumers purchase decisions of durable products, the impact of brand equity dominions on overall brand equity of durable products and the impact of brand equity dominions on consumers' buying behaviour of durable products, the multiple linear regression analysis by Ordinary Least Square (OLS) estimation has been applied. In order to measure the customer based brand equity on durable products, a Structural Equation Model (SEM) was developed.

### **HYPOTHESES**

The following hypotheses have been drawn up and tested using statistical tools.

**H1:** There is no significant difference in brand image among the consumers of durable goods.

**H2:** There is no significant difference in perceived quality image among the consumers of durable goods.

**H3:** There is no significant difference in brand association among the consumers of durable goods.

**H4:** There is no significant difference in brand loyalty among the consumers of durable goods.

### **REVIEW OF LITERATURE**

Kolter et al (2005) explained that the pre-purchase evaluation that consumers compare between different products and brands to make a purchasing decision. In this stage, consumers pay particular attention to the attributes which are most relevant to their needs. Attributes like quantity, size, quality and price are commonly used to judge a brand by customers. Any changes in these attributes can affect consumers' decisions on brand or product choices.

Solomon et al (2006) stated that along the same lines the complexity of consumer behaviour with regards to choice comes to our attention when we see it under the light of consumer behaviour motivations. Consumers' motivations are frequently originated in underlying aspiration values. Further, consumers are not usually willing to communicate these underlying desires or often are not aware that their product evaluation behaviour is an extension of whom they are and who they want to be.

As stated by Blackwell et al (2006) there are two phases contributing to the decision making processes, including retailer and in-store selection. Retailer selection is made by judging which retailers to buy after investigating the attributes from the previous stage whereas in-store selection is affected by the selling skills of salesperson, visual displays inside the shops, as well as point-of-purchase advertising.

Kapferer (2008) pointed out that the brand is the ultimate personality, which discards atypical, dissonant elements in disagreement with its personality. A brand provides consumers a sense of stability and consistency. Along those lines, a brand is less flexible than its product categories. Once the personality image of the brand is created in the minds of consumers, it is very difficult to change. Thus, therein lays the importance of understanding consumers' rejection of products and brands.

Saravanan (2010) in his study revealed that the modern market is highly competitive and traditional. The prominence gained by an individual consumer in marketing decision making compels the marketers to look at and organize the component of the marketing mix through the customer's eyes. Hence, consumer behaviour research has come into existence. In the present era, women play a vital role in all fields and women play a major role in taking purchase decisions for non-durables.

### **DATA ANALYSIS AND INTERPRETATION**

Analysis of data is a general way involves a number of closely related operations, which are performed, with the purpose of summarizing the collected data, organizing these in such a manner that they answer the research questions. This chapter will present a study on the impact of consumer behavior and brand equity and their impact on the consumer durable products in Chennai district.

### **DIFFERENCE BETWEEN DIMENSIONS OF CONSUMER BASED BRAND EQUITY ON DURABLE PRODUCTS**

The difference between dimensions of consumer based brand equity on durable goods was analyzed through t-test and the results are presented in Table 3 and the following hypothesis had been formulated.

$H_0$  : There is no significant difference between dimensions of consumer based brand equity on durable goods.

**Table 1**

**Difference between dimensions of consumer based brand equity on durable products**

<b>Dimensions of Brand Equity</b>	<b>t-Value</b>	<b>Df</b>	<b>Sig</b>
Brand Awareness-Brand Image	42.855	998	0.01
Brand Awareness-Perceived Quality	42.914	998	0.01
Brand Awareness-Brand Association	11.236	998	0.01
Brand Awareness-Brand Loyalty	11.241	998	0.01
Brand Image- Perceived Quality	29.393	998	0.01
Brand Image- Brand Association	29.422	998	0.01
Brand Image- Brand Loyalty	13.446	998	0.01
Perceived Quality-Brand Association	13.451	998	0.01
Perceived Quality-Brand Loyalty	34.089	998	0.01
Brand Association-Brand Loyalty	34.053	998	0.01

The results reveal that all calculated t-values are significant at the one per cent level, indicating significant differences among the dimensions of consumer-based brand equity. Significant differences exist between Brand Awareness, Brand Image, Perceived Quality, Brand Association, and Brand Loyalty in various combinations. Since all relationships are statistically significant, the null hypothesis stating that there is no significant difference between the dimensions of consumer-based brand equity among consumers of durable goods is rejected. Hence, it can be concluded that the dimensions of brand equity are significantly interrelated among consumers of durable goods.

**CONFIRMATORY FACTOR ANALYSIS (CFA) FOR BRAND EQUITY ON DURABLE GOODS**

Brand equity helps customers in information processing. A brand is useful in aiding customers in interpreting, processing, and storing information about products and brands. It simplifies this process. Brands are taken by customers as chunks of information which are easily decoded and stored in a proper order. It considerably reduces chaos possibilities that may occur in the absence of branding. Brands allow customers to store great quantities of information about brands without getting confused. The confirmatory factor analysis (CFA) was carried out for each dimensions of brand equity on durable goods and the results are presented in Table 4.50.

**Table 2**  
**Confirmatory factor analysis (CFA) for brand equity on durable goods**

<b>Brand Equity</b>	<b>Chi- Square Value</b>	<b>P-</b>	<b>GFI</b>	<b>CFI</b>	<b>RMR</b>	<b>RMSEA</b>
Brand Awareness	4.856	0.722	0.99	1.00	0.07	0.00
Brand Image	14.771	0.444	0.99	1.00	0.09	0.00
Perceived Quality	5.046	0.410	0.99	1.00	0.09	0.06
Brand Association	5.351	0.606	0.98	0.99	0.02	0.06
Brand Loyalty	4.888	0.430	0.99	1.00	0.01	0.00

The Confirmatory Factor Analysis (CFA) results indicate that all five dimensions of consumer-based brand equity Brand Awareness, Brand Image, Perceived Quality, Brand Association, and Brand Loyalty demonstrate an excellent model fit. Brand Awareness shows a strong fit with a chi-square value of 4.856, GFI of 0.99, CFI of 1.00, RMR of 0.07, and RMSEA of 0.00. Similarly, Brand Image, Perceived Quality, Brand Association, and Brand Loyalty also exhibit good model fit, with chi-square values of 14.771, 5.046, 5.351, and 4.888 respectively, GFI and CFI values above 0.90, and RMR and RMSEA values below 0.1. Overall, the CFA confirms that the measurement model for all brand equity dimensions fits the data satisfactorily.

**CONVERGENT AND DISCRIMINANT VALIDITY FOR BRAND EQUITY ON DURABLE GOODS**

In addition, the adequacy of the measurement model for brand equity on durable goods

is also evaluated based on the criteria of Composite Reliability (CR), Average Variance Extracted (AVE) and Discriminant Validity (DV) of the constructs and the results are presented in Table 4.51.

**Table 3**  
**Construct reliability for brand equity on durable goods**

<b>Brand Equity</b>	<b>CR</b>	<b>AVE</b>	<b>DV</b>
Brand Awareness	0.72	0.64	0.64
Brand Image	0.76	0.74	0.68
Perceived Quality	0.82	0.62	0.61
Brand Association	0.78	0.70	0.62
Brand Loyalty	0.74	0.62	0.68

The results show that composite reliability for brand equity on durable goods is above the cut off value of 0.70, average variance extracted is greater than the minimum value of 0.50 and discriminant validity is above 0.60 which indicate that convergent validity is confirmed for brand equity on durable goods.

**Table 4**  
**Standardized canonical discriminant function coefficients**

<b>Brand Equity Dimensions</b>	<b>Function 1</b>	<b>Function 2</b>
Familiarity of brand	.152	.078
Recognition of brand	-.129	-.101
Knowing the products	-.168	-.113
Remembrance of brand	.134	.272
Hearing the brand	-.515	-.036
Characteristics of brand	-.021	-.104
Symbol/ Logo of brand	-.090	.017
Distinctness of brand	.165	-.423
Appreciation of brand	.042	.412
First choice of brand	-.075	.484
Fair price of brand	.066	-.125
High quality of brand	-.220	.065
Durability of brand	.552	.006
Brand features	-.666	-.200
Brand reliability	.138	.324
Service of brand/ product	.024	-.359
Trust on quality of brand	-.287	.594
Quality products	.132	-.588
Product features	-.075	-.223
Consumer's expectations	.217	-.267
Service facilities of products	-.208	.284
Technology	.074	-.330
Uniqueness of brand	.048	.259
Respect and Admiration	.011	-.080
Brand Image	-.051	.104
Likeness of brand	.012	-.212
Warranty	.054	-.046
Elegant	.078	.097
Availability of brands	.570	.016
Availability of service facilities	-.383	.115

Brand loyalty	-0.156	-0.299
Future purchase	.254	.218
Recommendation	-0.204	-0.201
Price of brand	.182	.082
Priority of brand	-0.061	-0.010
Brand specific	-0.067	.293

The size of the coefficients indicates hearing of brand, durability of brands, brand features and availability of brands discriminate best among the three groups of consumers.

**Structure Matrix**

The structure matrix coefficients are presented. From the table, the results indicate the correlation between each predictor measures and the discriminant function.

**Table 5**  
**Structure Matrix**

<b>Brand Equity Dimensions</b>	<b>Function 1</b>	<b>Function 2</b>
Hearing the brand	.479*	-.073
Durability of brand	-.498*	-.101
Brand features	-.495*	-.023
Availability of brands	.481*	.029
Knowing the products	.142	.018*
Appreciation of brand	-.183	-.021*
Price of brand	-.181	-.064*
Symbol/ Logo of brand	-.179	.000*
Brand reliability	.175	.025*
Respect and Admiration	-.155	-.095*
Brand Image	.155	-.015*
Future purchase	.146	.032*
Priority of brand	-.104	-.100*
Fair price of brand	-.102	-.002*
High quality of brand	-.100	.024*
Product features	-.079	.028*
Familiarity of brand	-.076	-.064*
First choice of brand	-.041	-.035*
Trust on quality of brand	.033	-.030*
Brand specific	.081	-.330*
Warranty	-.020	.267*
Availability of service facilities	-.008	.192*
Characteristics of brand	-.006	-.190*
Recommendation	-.059	.188*
Service facilities of products	-.067	.188*
Likeness of brand	.041	-.172*
Recognition of brand	-.031	-.169*
Consumer’s expectations	.072	.167*
Uniqueness of brand	-.090	.162*
Distinctness of brand	.123	-.158*
Service of brand/ product	-.074	-.123*
Quality products	.090	-.122*
Brand loyalty	-.010	.114*

Remembrance of brand	-.028	.108*
Technology	.043	-.084*
Elegant	.052	-.061*

For the first discriminant function, it can be seen that correlation coefficients have high values for four measures viz., hearing the brand, durability of brand, brand features and availability brands which means that four measures are most strongly correlated with the discriminant function. These measures would probably characterize the best division of consumers of durable goods based on brand equity dimensions.

**Efficiency of Discriminant Function**

The efficiency of discriminate function is presented.

**Table 6**  
**Efficiency of Discriminant Function**

Place	Predicted Group Membership			Total
	Urban	Semi-Urban	Rural	
Urban	174	18	31	223
Semi-Urban	13	119	14	146
Rural	15	14	102	131
		%		
Urban	78.03	8.07	13.90	100.00
Semi-Urban	8.90	81.51	9.59	100.00
Rural	11.45	10.69	77.86	100.00

Based on the discriminant function, 79.00 per cent of the measures have been correctly classified. Therefore, the null hypothesis of there is no significant brand equity dimensions discrimination in the urban, semi-urban and rural consumers of durable goods.

**IMPACT OF BRAND EQUITY DIMENSIONS ON OVERALL BRAND EQUITY OF DURABLE GOODS**

In order to assess the impact of brand equity dominions on overall brand equity of durable products, the multiple linear regression by Ordinary Least Square (OLS) estimation and the results are presented in Table 4.58. The results indicate that the coefficient of multiple determination ( $R^2$ ) is 0.66 and adjusted  $R^2$  is 0.62 indicating the regression model is moderately fit.

**Table 7**  
**Impact of brand equity dimensions on brand equity of durable goods -multiple regression**

Dimensions of Brand Equity	Regression Coefficients	t-value	Sig
Intercept	.887**	3.799	.010
Brand Awareness( $X_1$ )	.933**	6.271	.011
Brand Image ( $X_2$ )	1.088**	5.675	.014
Perceived Quality ( $X_3$ )	.626	1.156	.549
Brand Association( $X_4$ )	.561	1.782	.482
Brand Loyalty( $X_5$ )	.998**	6.927	.011
$R^2$	0.76		
Adjusted $R^2$	0.75		
F	1.965		0.01
N	500		

The results show that brand awareness, brand image and brand loyalty have positive impact on overall brand equity of durable products at one per cent level of significance. Hence, the null hypothesis of there is no significant impact of brand equity dominions on overall brand equity of durable products is rejected.

### IMPACT OF BRAND EQUITY DIMENSIONS ON CONSUMER’S BUYING BEHAVIOUR OF DURABLE GOODS

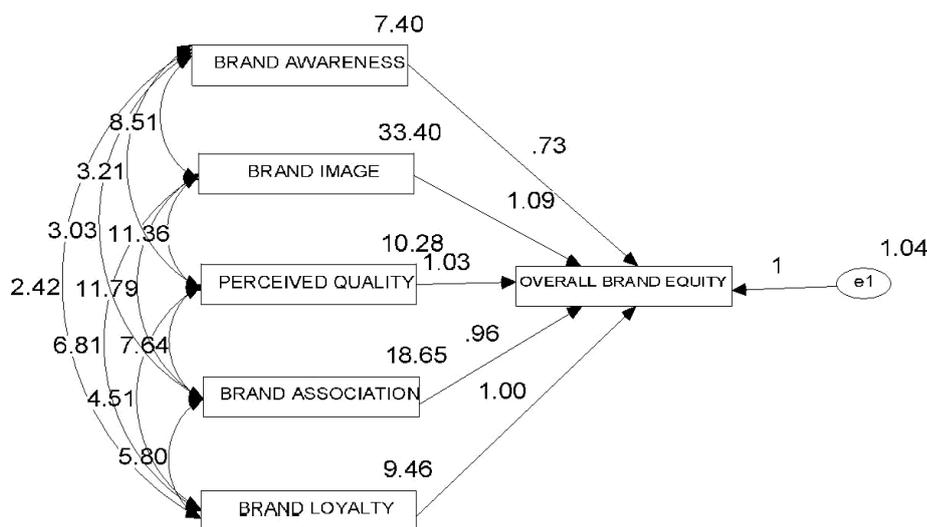
In order to assess the impact of brand equity dominions on consumer’s buying behaviour of durable products, the multiple linear regression by Ordinary Least Square (OLS) estimation and the results are presented. The results show that the coefficient of multiple determination ( $R^2$ ) is 0.59 and adjusted  $R^2$  is 0.57 indicating the regression model is moderately fit.

**Table 8**  
**Impact of Brand Equity Dimensions on Consumer Buying Behaviour of Durable Goods -Multiple Regression**

Dimensions of Brand Equity	Regression Coefficients	t-value	Sig
Intercept	4.144**	9.005	.011
Brand Awareness( $X_1$ )	.312**	6.837	.010
Brand Image ( $X_2$ )	.448**	5.031	.010
Perceived Quality ( $X_3$ )	.362**	6.579	.010
Brand Association( $X_4$ )	-.007	-.286	.775
Brand Loyalty( $X_5$ )	.056	1.644	.101
$R^2$	0.59		
Adjusted $R^2$	0.57		
F	2.358		0.01
N	500		

The results indicate that brand awareness, brand image and perceived quality have positive impact on consumer’s buying behaviour of durable products at one per cent level of significance. Hence, the null hypothesis of there is no significant impact of brand equity dominions on consumer’s buying behaviour of durable products is rejected.

### MEASUREMENT OF CUSTOMER BASED BRAND EQUITY ON DURABLE PRODUCTS



In order to measure the customer based brand equity on durable products, a Structural Equation Model (SEM) was developed and the results are presented. In Structural Equation Model (SEM) for measurement of customer based brand equity, the brand equity dimensions of brand awareness, brand image, perceived quality, brand association and brand loyalty were considered as exogenous factors and the customer based overall brand equity was considered as endogenous factors.

**Table 9**  
**Parameter estimates- SEM**

Relationship	Estimate	Std. Error	P-Value
Overall Brand Equity Brand Awareness	.733	.020	***
Overall Brand Equity Brand Image	1.088	.011	***
Overall Brand Equity Perceived Quality	1.026	.020	***
Overall Brand Equity Brand Association	.961	.013	***
Overall Brand Equity Brand Loyalty	.998	.017	***

The Structural Equation Model (SEM) results reveal that all five dimensions Brand Awareness (0.733), Brand Image (1.088), Perceived Quality (1.026), Brand Association (0.961), and Brand Loyalty (0.998) have a positive and statistically significant direct effect on overall brand equity at the one per cent level. This indicates that each dimension contributes significantly to enhancing overall brand equity among consumers of durable goods. Therefore, all corresponding null hypotheses are rejected, confirming that these brand equity dimensions have significant positive direct effects on overall brand equity.

The structural equation model for customer based brand equity on durable goods is presented in following Figure

**Table 10**  
**Model Fit**

Chi-Square Value	P-Value	GFI	CFI	RMR	RMSEA
7.317	0.06	0.95	0.95	0.01	0.04

It indicates an excellent fit with chi-square statistic of 7.317.

The Goodness of Fit Index (GFI) is 0.95 and Comparative Fit Index (CFI) is 0.95. These GFI and CFI indicate perfect fit. The standardized Root Mean Residual (RMR) is 0.01 and Root Mean Square Error of Approximation (RMSEA) is 0.04 indicating excellent fit. Hence, the null hypothesis of there is no inter-relationship between customer based brand equity dimensions for durable products is rejected.

**FINDINGS**

**A. Purchase of Television (Brand Preference)**

1. The majority of consumers prefer **Sony** television (18.80%), followed closely by **Samsung** (18.02%) and **LG** (17.80%).
2. In terms of purchase value, the highest expenditure (31.40%) is on Sony televisions.
3. The ANOVA result (F = 2.931) shows a significant difference in purchase value among television brands at 1% level.

**B. Purchase of Refrigerator**

4. The majority of consumers prefer **LG** refrigerators (31.60%).
5. LG also accounts for the highest purchase value (33.80% of total expenditure).
6. The F-value (4.160) indicates a significant difference in purchase value among refrigerator brands.

**C. Purchase of Washing Machine**

7. The highest percentage of consumers prefer **LG** washing machines (32.20%).
8. The largest share of purchase value (32.85%) is also spent on LG washing machines.
9. The F-value (6.845) confirms a significant difference in purchase value among washing machine brands.

**D. Purchase of Mixer-Grinder**

10. The majority of consumers prefer **Preethi** mixer-grinders (13.40%).
11. The highest expenditure share (14.51%) is also on Preethi brand.
12. The F-value (3.794) shows significant difference in purchase value among mixer-grinder brands.

### **E. Purchase of Digital Camera**

13. The majority of consumers prefer **Canon** digital cameras (35.00%).
14. **Sony** is the second most preferred brand (21.20%).

### **F. Consumer Buying Behaviour**

15. A majority (64.80%) strongly agree that they recognize the need before purchasing durable goods.
16. 53.60% agree that they search for information before making a purchase decision.
17. 49.40% agree that they evaluate alternatives before buying.
18. 45.80% strongly agree that they select the best product among alternatives.
19. 44.60% agree that they repurchase the product if satisfied.
20. The F-value (11.287) indicates a significant difference in consumer buying behaviour of durable goods.

### **G. Relationship Between Buying Behaviour Dimensions**

21. There is a positive and significant relationship between need recognition and other dimensions such as information search, evaluation, selection, and purchase.
22. Information search is positively and moderately correlated with evaluation, selection, and purchase.
23. Evaluation is positively associated with selection and purchase.
24. Selection is positively correlated with purchase decision.
25. Overall, there is a significant relationship between all dimensions of buying behaviour.

### **H. Influence of Demographic Factors**

26. Age positively influences purchase decisions at 1% level of significance.
27. Educational qualification significantly influences purchase decisions.
28. Monthly income positively influences purchase decisions.
29. Marital status significantly affects purchase decisions.
30. Family size also influences purchase decisions at 5% level of significance.

### **SUGGESTIONS**

This study primarily examined the impact of consumer buying behaviour and brand equity on the purchase of durable goods, along with identifying the key factors that influence consumers' brand choice. The findings provide valuable insights for producers and policy-makers in formulating effective competitive strategies in a dynamic market environment. The results also assist academicians and marketers in understanding the relative importance of brand equity dimensions and in designing suitable marketing strategies accordingly. Moreover, measuring consumer-based brand equity enables managers to analyze its individual components and assess their specific contributions to overall brand performance in the durable goods sector.

### **CONCLUSION**

The study reveals that brand awareness is positively associated with brand image and moderately related to perceived quality, brand association, and brand loyalty. Brand image shows a strong positive relationship with perceived quality and a moderate relationship with brand association, while its association with brand loyalty is relatively weak. Perceived quality is moderately correlated with brand association and brand loyalty, and brand association has a strong positive relationship with brand loyalty. Further, brand awareness, brand image, perceived quality, brand association, and brand loyalty have significant positive effects on overall brand equity of durable goods. Additionally, brand awareness, brand image, and perceived quality positively influence consumers' buying behaviour. Overall, the study provides valuable insights into consumer behaviour and brand equity in the durable goods market and can be extended to assess brand equity for other product categories.

### **LIMITATIONS OF THE STUDY**

1. This study is limited to Chennai district only and result may differ if conducted in other regions. It measures the brand equity of selected consumer durable goods only.
2. There are other variables besides Consumer buying behaviour and brand equity which affect Consumer durables.
3. Data Analysis is based on the primary data collected through questionnaire only.

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