
A STUDY ON THE BUYING PREFERENCES OF COMPANY SECRETARIES FROM ONLINE AND REGULAR MARKETS

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Abstract

The city of Thane is a growing residential center and a fledgling economy located next to the financial capital of India. The city of Thane has experienced Rapid growth in the past 15 years, hundreds of residential complexes have emerged large number of businesses and retail stores has been opened within the city. The rising number of professionals within the city has prompted emergence of various businesses. E-Commerce business has been on the rise in India for the past 15 years and it is expected that it will continue to grow in the coming years as well. This information age which has been brought about due to the use of computers, laptops and Smartphones has been a major catalyst in the rise of e commerce business model. At the same time for cheaper data prices has also made it possible for people of lower income groups to enjoy the privileges of the information age. The researcher in this study has attempted to understand the the buying preferences of professional practitioner, a company secretary. For the purpose of the study those professional petitioners have been selected which are residing within the Thane city region regardless of the area in which they carry out their practice.

Keywords: Company Secretary, Professional, E-commerce, Digital, Marketing.

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1. Introduction

India is one of the fastest emerging Global economies all over the world. The Indian economy has been growing continuously for the past 20 years and it is related that it will continue to do so in the near future. Ever since the adoption of the new industrial policy in the year 1991 the Indian economy has experienced several phases of rapid growth. Which has resulted in growing per capita income all over the country specially in the urban areas. The rise of e-commerce businesses is one of the results of the rise in per capita income as more and more people become more educated and gain access to computers, laptops and Smartphones along with cheap data prices. The E-Commerce businesses have become significant in the day to day lives of the people. In the urban areas in almost every home there is a person who has at one time or the other ordered a commodity online and had it delivered at the doorstep. A company secretary is one such person, they are highly trained and skilled individuals who are registered members of the institute of company secretaries of India. Company secretary is a person who is a senior executive officer of a registered company under the Indian companies act 2013. These individuals provide their expert knowledge and services to the public sector and private sector companies registered under the above-mentioned Act in order to help them to fulfill their statutory obligations.

2. Review of Literature

Balakrishnan and Dahnil.M [2014] in the research papers attempted to understand the impact of digital media channels and of social media marketing on the people of the younger generation. The purpose was to understand the impact of social media marketing techniques as to how the influence the buying decisions of the customers. How much the customer relies on these websites. This study

also attempted to understand the various tools used by the social media marketing for communicating and promoting products to the younger generation.

Chiahui Yu, Yichuan Wang [2015] in the study discovered that marketing practices to E-Commerce platforms greatly helps the businesses to influence the buyers buying preferences. It was concluded that the reviews received by the E commerce websites for the products which are offered by them from the social media users play an important role in the buying decisions of the customers. As a result of which all those businesses which are engaged in e-commerce heavily undertake digital marketing campaigns in order to promote and to receive positive reviews on the social media websites to increase their sales.

Menghani Payal, Komal Sharma and Vinod S. Chandwani [2019] concluded in their joint study that the younger generation has responded positively to the use of digital payment methods, it has eliminated the need to carry cash. E-Commerce businesses have realized the benefits of having cashless transactions and therefore almost each and every business which is engaged in e-commerce through digital websites has enabled payment through such mobile wallets. It also enables the business to collect cash before hand and deliver the product afterwards, which allows the business to focus entirely on the delivery process and the customer no longer have to worry about making the payment as the payment has already been made in advance.

3. Objectives of the Study

- i. To study the the buying preferences of Company Secretaries residing in Thane City region from online and regular markets.
- ii. To find out the kinds of commodities Company Secretaries prefer to purchase directly from the markets.
- iii. To find out the kinds of commodities Company Secretaries prefer to purchase online.

4. Research Methodology

The study is based on the primary data collected through a questionnaire provided to the participants of the survey, this questionnaire contained questions relevant for the study. The data has been collected only from company secretaries residing in the Thane city region. The age group starts from 21 years of age till above 60 years. The income level is considered starting from 9,00,000 up to more than 12,00,000. The total number of participants in the survey is 164. The data collected in this survey has been analysed using simple frequency percentage.

5. Analysis and Interpretation of Data

For the purpose of research Three characteristics of the participants have been considered, they being *Gender, Age and Annual Household Income* to ascertain the influence of each of the characteristic on the spending patterns of the participants.

Characteristic Details of the Participants

Demographics	No. of Participants	Percentage
Gender		
Male	104	63.41%
Female	60	36.59%
Age Groups		
21 to 30	78	47.56%
31 to 40	32	19.51%

41 to 50	22	13.41%
51 to 60	24	14.63%
Above 60	8	4.88%
Annual Household Income (in INR)		
900,000 – 12,00,000	60	36.59%
12,00,001 – 15,00,000	42	25.60%
15,00,001 – 17,50,000	46	28.05%
17,50,001 - Above	16	9.76%

From the above table it can be noted that out of 164 participants, 104 participants were males and 60 female constituting to 63.41% and 36.59% respectively. Age Groups for the purpose of the study; a total of 78 participants belong to the age group of 21 to 30 constituting to 47.56%, 32 participants belong to the age group of 31 to 40 constituting to 19.51%, 22 participants belong to the age group of 41 to 50 constituting to 13.41%, 24 participants belong to the age group of 51 to 60 constituting to 14.63% and 8 participants belong to the age group of above 60 constituting to 4.88%.

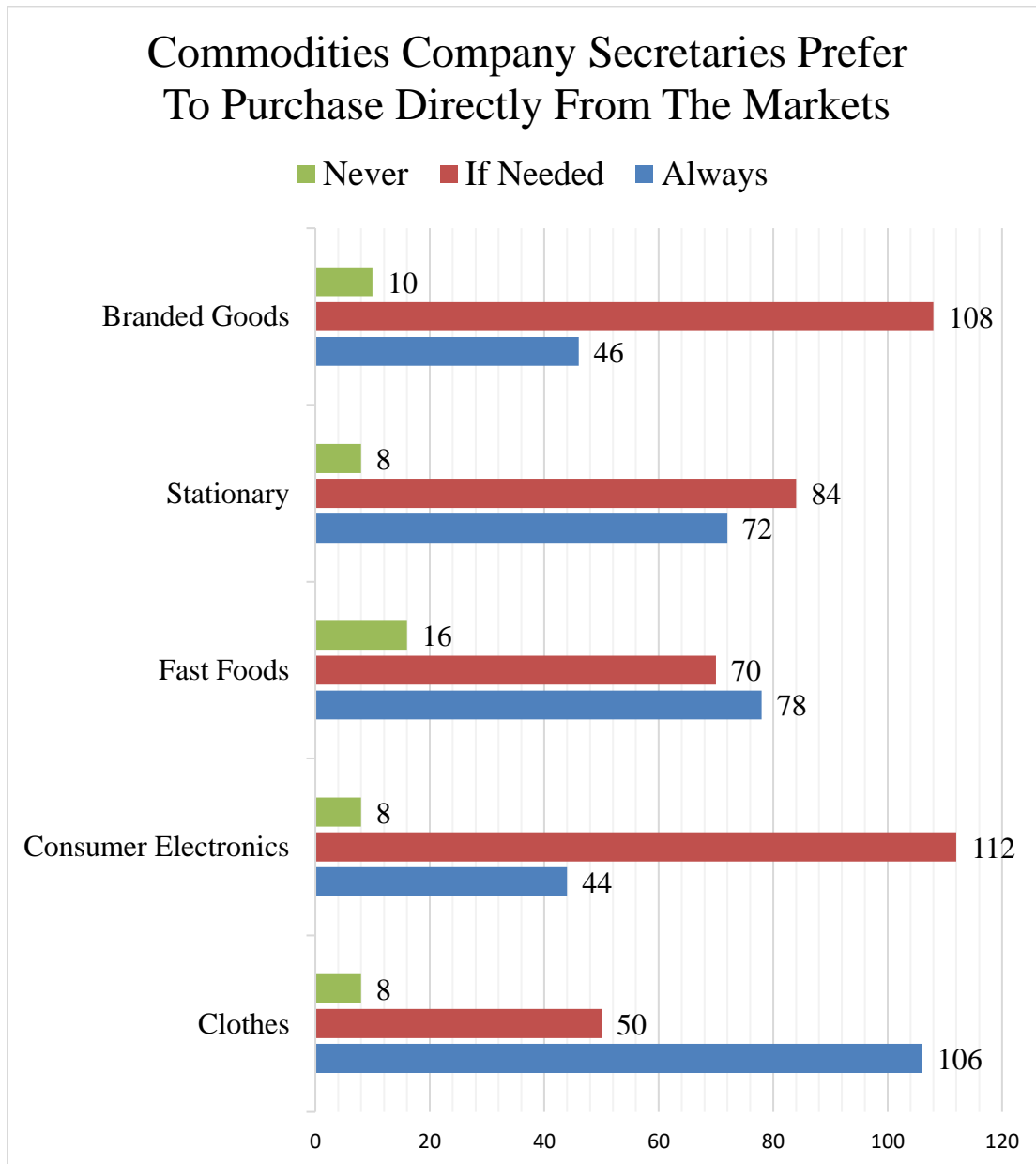
The annual household income of the participants can be observed as follows; 60 participants belong to the the annual household income group of 9,00,000 To 12,00,000 constituting to 36.59%, 42 participants belong to the income group of 12,00,001 to 15,00,000 constituting to 25.60%, 46 participants belong to the income group of 15,00,001 to 17,50,000 constituting to 28.05% and lastly 16 participants constituting to 9.76% belong to the income group of 17,50,001 and above.

6. Findings of the Survey

6.1 The buying preferences of the Company Secretaries residing in the Thane city region from online and regular markets.

Out of 164 participants total of 110 participants stated that they prefer to purchase goods directly from the market where as only 54 participants in the survey stated that they prefer to purchase goods online, constituting to 67.07% and 32.93% respectively. It was also noted that out of 110 people who prefer to purchase it from the market 60 are males and 50 females out of 164; whereas in case of online shopping the 54 individuals who said they prefer to purchase commodities online 44 are males and only 10 participants were female.

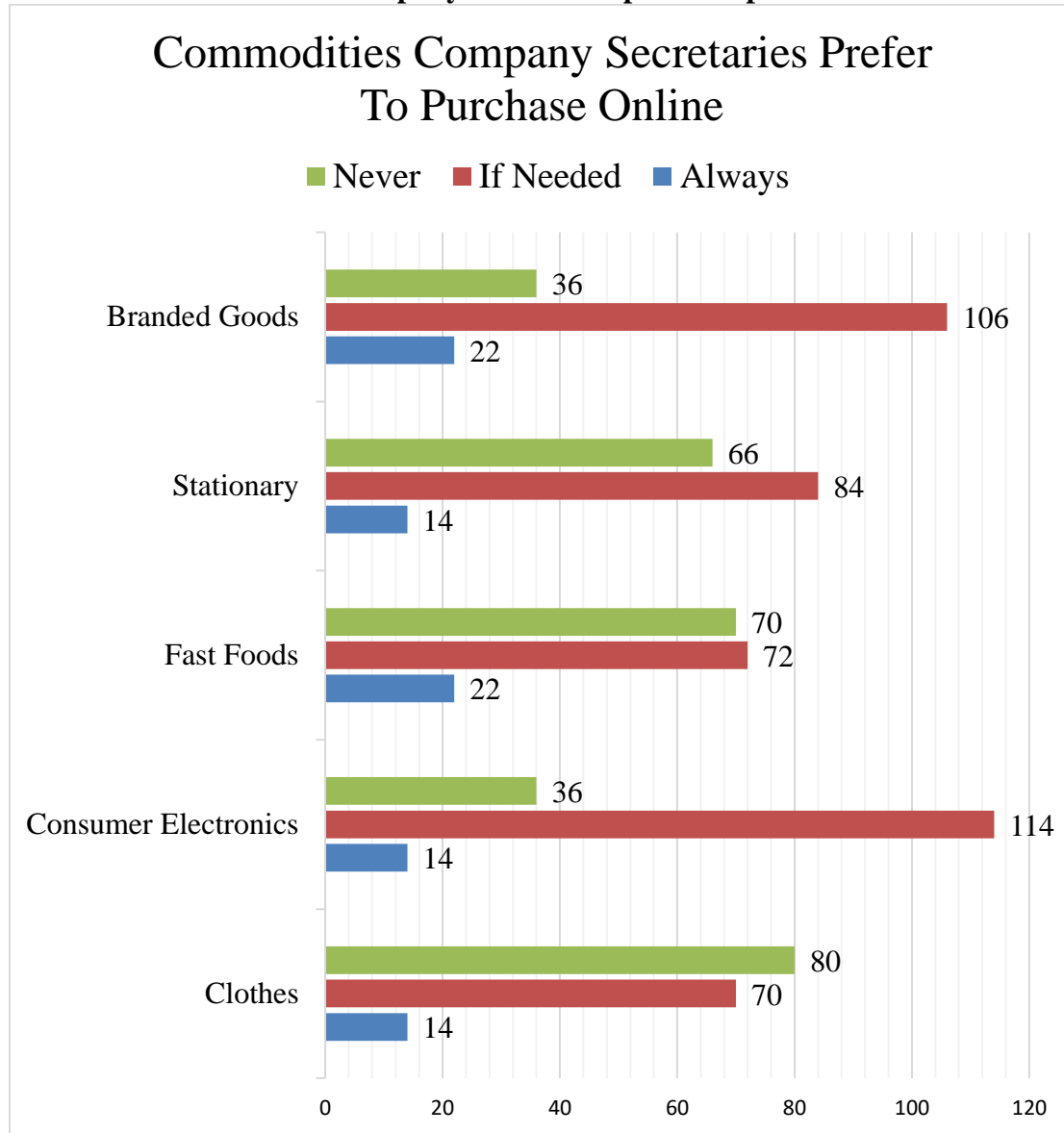
6.2 The kinds of commodities Company Secretaries prefer to purchase directly from the markets



From the above chart it can be observed that when it comes to purchasing branded goods 10 participants out of 164 never purchase it from the markets, 108 participants purchase it from the market if needed and 46 participants always purchase it directly from the markets. In case of stationary it is observed that 8 participants never purchase it from the markets, 84 participants purchase stationary from the market if needed and 72 participants always purchase stationary directly from the market. In case of fast foods it was observed that 16 participants never purchase them from the markets, 70 participants purchased fast foods on the market if needed and lastly 78 participants always purchase fast foods directly from the market. For consumer electronics it was observed that 8 participants never purchase them directly from the markets, 112 participants

purchase them from the market if needed, where as 44 participants always purchase consumer electronics directly from the market. In case of clothes it was observed that 8 participants never purchased clothes from the markets directly, 50 participants purchased from the market if needed where as 106 participants always purchased clothes directly from the market.

6.3 The kinds of commodities Company Secretaries prefer to purchase online



From the above chart it can be observed that, In case of branded goods 36 participants never purchase it online, 106 participants purchase branded goods online if needed whereas 22 participants purchase branded goods online always. In case of stationary 66 participants never purchase it online, 84 participants purchased online if needed and 14 participants always purchased stationery online. In case of fast foods 70 participants stated that they never purchase it online, 72 participants stated that they purchase fast food online if needed whereas 22 participants stated that they always purchase fast food online. In case of consumer electronics 36 participants stated that

they never purchase it online, 114 participants stated that they purchase Consumer Electronics from online websites if needed and lastly 14 participants stated that they purchase consumer electronics online always. In Case of clothes it was observed that 80 participants stated that they never purchase it online, 70 participants stated that they Purchase online if needed, whereas 14 participants stated that they always purchase clothes online

7. Conclusions

- i. It is clearly observed that women mostly prefer to purchase commodities directly from the markets rather than online shopping in this study.
- ii. Company secretaries always prefer to purchase clothes directly from the market the most, they further prefer to purchase consumer electronics from the market if needed the most.
- iii. They are least likely to purchase fast foods directly from the markets.
- iv. In case of online shopping they are most likely to always purchase fast foods and branded goods online and they are most likely to purchase consumer electronics online if needed.
- v. It was also observed that company secretaries are least likely to purchase clothes online.

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