A STUDY ON CONSUMERS' ATTITUTE TOWARDS DAILY PRICE CHANGE ON FUEL IN RASIPURAM TALUK

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ABSTRACT

The project work title on study on consumers' attitude towards daily price change on fuel in Rasipuram Taluk. The study has been undertaken to find the attitudes of consumer towards fuel price. The study on consumer has been done in Rasipuram Taluk; the duration of study is 30 days. The sampling techniques adopted for the study was convenient sampling, the sampling of 75 respondents were chosen from Rasipuram taluk. The primary data has been collected through the structure questionnaire. The secondary data are collected from the internet and journal. The data classified for the purpose of the analysis using the tools of percentage analysis and chisquare.in this study I have finding and suggestion regarding the project.

Key Words: *Attitude, Consumers, Fuel, Price, Purchase.*

INTRODUCTION

A fuel is any material that can be made to react with other substances so that it releases chemical or nuclear energy as heat or to be used for work. The concept was originally applied solely to those materials capable of releasing chemical energy but has since also been applied to other sources of heat energy such as nuclear energy (via nuclear fission and nuclear fusion).

The heat energy released by reactions of fuels is converted into mechanical energy via a heat engine. Other times the heat itself is valued for warmth, cooking, or industrial processes, as well as the illumination that comes with combustion. Fuels are also used in the cells of organisms in a process known as cellular respiration, where organic molecules are oxidized to release usable energy.

Hydrocarbons and related oxygen-containing molecules are by far the most common source of fuel used by humans, but other substances, including radioactive metals, are also utilized. fuels are contrasted with other substances or devices storing potential energy, such as those that directly release electrical energy (such as batteries and capacitors) or mechanical energy (such as flywheels, springs, compressed air, or water in a reservoir).

OBJECTIVE OF THE STUDY

- To know the consumers attitude towards daily price change on fuel
- To know the consumers awareness level about daily price change on fuel
- To find the problems faced by the consumers due to daily price change on fuel
- To know the changes in purchase level of consumers due to daily price change on fuel.

SCOPE OF THE STUDY

- The study helps the researcher to have a practical exposure in this specific field.

- The study helps the fuel company to know the customer's attitude and satisfaction level among their product as well as service.
- The study helps the respondents to disclose their opinion and views about the daily price change on fuel.
- The study results will be of a great help to the government in future price policy making.

LIMITATIONS OF THE STUDY

- Due to the time constraint the sample size was restricted to 75 respondents only.
- The response received from consumer may not represent the views of the universe.
- Since the study is based on the primary data collected through questionnaire, the results of the study are subject to all the limitations of the primary data.
- The analysis based on some statistical tools which has its own limitation.
- The findings and suggestions are based on the information given by the respondents.

RESEARCH METHODOLOGY

Methodology is defined as the specification of methods and procedures for acquiring the information needed. It is a plan for frame-work for doing the study and collecting the data study with the help of research methodology.

Research Design
Now the total study is of **Descriptive type** because each and every item is clearly described.

Sampling Design
Sampling is a process of obtaining the information about an entire population by examination only a part of it. For the purpose of this study the researcher has used the stratified random sampling method. The total population is divided into group and the samples are collected randomly from this group.

Stratified Random Sample
In this kind of sampling the population is divided into certain strata and then simple random sample is used within each stratum of population. It is one of the types in probability sampling.

Sample Size
The study sample has drawn 75 respondents constituting in the research area for the data collection.

Sampling Area
The sampling area is Rasipuram Taluk

Collection of the Study
Both the primary data and the secondary data are taken into account for the purpose of the study **Primary Data** Primary data is the data collected for the first time through field survey. Such data are collected with specific set of objectives to assess the current status of any variable studied.
The method which is used for collecting primary data is questionnaire method, and personal interaction method.

Secondary Data
These are the data, which are previously gathered by the researchers and authors. These are more readily available and often help refine the research questions. Various sources like Internet, journals and magazines etc.

Statistical Tools
Percentage method is used to analyse the data of the study.

DATA ANALYSIS AND INTERPRETATION

TABLE 1: AGE OF THE RESPONDENTS

AGE	RESPONDENTS	PERCENTAGE
Below 20 years	6	8
21-30 years	27	36

31-40 years	29	38.7
Above 41 years	13	17.3
Total	75	100%

It is evident from the above table that 8% of the respondent in the age group of below 20 years, 36% of the respondents are in the age group of 21-30 years, 38.7% of the respondents are in the age group of 31-40 years, and 17.3% of the respondents are in the group of above 41 years.

TABLE 2: GENDER OF THE RESPONDENTS

GENDER	RESPONDENTS	PERCENTAGE
Male	39	52
Female	36	48
Total	75	100%

The above table indicates that 52% of them are male respondents and 48% of them are female respondents.

TABLE 3: MARTIAL STATUS OF THE RESPONDENTS

MARTIAL STATUS	RESPONDENTS	PERCENTAGE
Married	46	61.3
Unmarried	29	38.7
Total	75	100%

The above table clearly shows 61.3% of the respondents are married, 38.7% of the respondents are unmarried.

TABLE 4: EDUCATION QUALIFICATION

EDUCATION QUALIFICATION	RESPONDENTS	PERCENTAGE
No Schooling	2	2.7%
Schooling	15	20%
UG	22	29.3%
PG	26	34.7%
Others	10	13.3%
Total	75	100%

The above table clearly shows 2.7% of the respondents are no schooling, 20% of the respondents are schooling, and 29.3% of the respondents are UG, and 34.7% of the respondents are PG, and 13.3% of the respondents are others.

TABLE 5: SALARY OF THE RESPONDENTS

SALARY	RESPONDENTS	PERCENTEGE
Below 5000	13	17.3%
5001-10000	18	24%
10001-20000	19	25.3%
Above 20000	25	33.3%
Total	75	100%

The above table clearly shows 17.3% of the respondents are getting below 5000 income, 24% of the respondents are getting 5001 to 10000 income, and 25.3% of the respondents are getting 10001 to 20000 income, and 33.3% of the respondents are getting above 20000 income.

TABLE 6: OCCUPATION OF THE RESPONDENTS

OCCUPATION	RESPONDENTS	PERCENTAGE
Self- Employee	18	24%
Government Employee	18	24%
Student	15	20.3%
Others	23	30.7%
Total	75	100%

The above table clearly shows 24% of the respondents are self-employees, 24% of the respondents are government employees, 20.3% of the respondents are student, and 30.7% of the respondents are others.

TABLE 7: OPINION TOWARDS THE PREFERENCE OF BRAND

PRODUCT NAME	RESPONDENTS	PERCENTAGE
HPCL	15	20%
BPCL	21	28%
IOCL	32	42.7%
Others	6	8%
Total	75	100%

The above table clearly shows 20% of the respondents are using HPCL, 28% of the respondents are using BPCL, and 42.7% of the respondents are using IOCL, and 8% of the respondents are using another brand.

TABLE 8: OPINION TOWARDS COSTLIESNESS OF THE PRODUCT

OPINION	RESPONDENTS	PERCENTAGE
Strongly Disagree	2	2.7%
Disagree	8	10.7%
Neutral	16	21.3%
Agree	24	32%
Strongly Agree	25	33.3%
Total	75	100%

The above table clearly shows 2.7% of the respondents are strongly disagree, 10.7% of the respondents are disagree, and 21.3% of the respondents are neutral, and 32% of the respondents are agree and 33.3% of the respondents are strongly agree.

TABLE 9: OPINION TOWARDS THE QUANTITY OF THE PRODUCT

OPINION	RESPONDENTS	PERCENTAGE
Strongly disagree	2	2.7%
Disagree	8	10.7%
Neutral	16	21.3%
Agree	24	32%
Strongly agree	25	33.3%
Total	75	100%

The above table clearly shows 2.7% of the respondents are strongly disagree, 10.7% of the respondents are disagree, and 21.3% of the respondents are neutral, and 32% of the respondents are agree and 33.3% of the respondents are strongly agree.

TABLE 10: OPINION TOWARDS DAILY PRICE CHANGE ON FUEL

OPINION	RESPONDENTS	PERCENTAGE
Very Bad	18	24%
Bad	14	18.7%
Good	25	33.3%
Very Good	16	21.3%
Total	75	100%

The above table clearly shows 24% of the respondents are said very bad, 18.7% of the respondents are said Bad, and 33.3% of the respondents are said good, and 21.3% of the respondents are said very good.

TABLE 11: OPINION OF RESPONDENTS TOWARDS PROBLEMS FACED OF DAILY CHANGE ON FUEL

OPINION	RESPONDENTS	PERCENTAGE
Yes	45	60%
No	30	40%
Total	75	100%

The above table clearly shows 60% of the respondents are said yes, 40% of the respondents are said no.

TABLE 12: OPINION TOWARDS POSTPONMENT OF PURCHASE BECAUSE OF DAILY PRICE CHANGE ON FUEL

POSTPONE PURCHASE	RESPONDENTS	PERCENTAGE
Yes	31	41.3%
No	19	25.3%
Not Concern	25	33.3%
Total	75	100%

The above table clearly shows 41.3% of the respondents are said yes, 25.3% of the respondents are said no, and 33.3% of the respondents are said not concern.

TABLE 13: OPINION TOWARDS THE ACCEPTANCE OF REASON ON FUEL PRICE CHANING ON DAILY

OPINION	RESPONDENTS	PERCENTAGE
Strongly Disagree	4	5.3%
Disagree	17	22.7%
Neutral	10	13.3%
Agree	16	21.3%
Strongly Agree	28	37.3%
Total	75	100%

The above table clearly shows 5.3% of the respondents are strongly disagree, 22.7% of the respondents are disagree, and 13.3% of the respondents are neutral, and 21.3% of the respondents are agree and 37.3% of the respondents are strongly agree.

TABLE 14: OPINION TOWARDS REDUCTION OF THE PURCHASE LEVEL BECAUSE OF DAILY PRICE CHANGE ON FUEL

OPINION	RESPONDENTS	PERCENTAGE
Strongly Disagree	26	34.7%
Disagree	48	64%
Agree	1	1.3%
Total	75	100%

The above table clearly shows 34.7% of the respondents are strongly disagree, 64% of the respondents are disagree, and 1.3% of the respondents are agree.

TABLE 15: OPINION TOWARDS FUEL PRICE CHANGE REFLECT ECONOMIC POSITION

OPINION	RESPONDENTS	PERCENTAGE
Strongly Disagree	4	5.3%
Disagree	11	14.7%
Neutral	22	29.3%
Agree	13	17.3%
Strongly Agree	25	33.3%
Total	75	100%

The above table clearly shows 5.3% of the respondents are strongly disagree, 14.7% of the respondents are disagree, and 29.3% of the respondents are neutral, and 17.3% of the respondents are agree and 33.3% of the respondents are strongly agree.

TABLE 16: OPINION TOWARDS REGULAR CHECK OF PETROL PRICES IN YOUR AREA BEFORE BUYING

OPINION	RESPONDENTS	PERCENTAGE
Always	21	28%
Sometimes	30	40%
Never	24	32%
Total	75	100%

The above table clearly shows 28% of the respondents are always check petrol price, 40% of the respondents are sometimes check petrol price, and 32% of the respondents are never check petrol price.

TABLE 17: OPINION TOWARDS JUSTIFICATION OF CURRENT RISE IN PETROL PRICES

OPINION	RESPONDENTS	PERCENTAGE
Yes	39	52%
No	36	48%
Total	75	100%

The above table clearly shows 52% of the respondents are said yes, 48% of the respondents are said no.

TABLE 18: OPINION TOWARDS DRIVING PRICE

OPINION	RESPONDENTS	PERCENTAGE
Rs. 2 Per Liter	13	17.3%
Rs.3 Per Liter	19	25.3%
Rs.4 Per Liter	20	26.7%
Rs.5 Per Liter	13	17.3%
I Wouldn't Stop Driving	10	13.3%
Total	75	100%

The above table clearly shows, 17.3% of the respondents are stop driving at Rs.2 per liter, 25.3% of the respondents are stop driving at Rs.3 per liter, 26.7% of the respondents are stop driving at Rs.4 per liter, 17.3% of the respondents are stop driving at Rs.5 per liter, 13.3% of the respondents are never stop driving.

TABLE 19: OPINION TOWARDS CURRENT AVERAGE FUEL EXPENSE PER WEEK

OPINION	RESPONDENTS	PERCENTAGE
Below 500	21	28%
500-1000	16	21.3%
1000-1500	26	34.7%
More Then 1500	12	16%
Total	75	100%

The above table clearly shows 28% of the respondents are spending below 500, 21.3% of the respondents are spending 500 to 1000, and 34.7% of the respondents are spending 1000 to 1500, and 16% of the respondents are spending more than 1500.

FINDINGS

- About 38.7% of the respondents are in the age group of 31-40 years.
- About 52% of respondents are males.
- About 61.3% of the respondents are married.
- About 34.7% of the respondents are PG.
- About 33.3% of the respondents are getting above 20000.
- About 30.7% of the respondents are others.
- About 42.7% of the respondents are using IOCL.
- About 33.3% of the respondents are strongly agreeing costliness of the product.
- About 33.3% of the respondents are strongly agreeing the quantity of the product.
- About 33.3% of the respondents are said well for regarding daily price change on fuel.
- About 60% of the respondents are said yes for regarding problem faced of daily price change on fuel.
- About 41.3% of the respondents are said yes regarding the postpone the purchase because of daily price change on fuel.
- About 37.3% of the respondents are strongly agreed the reason of daily price change on fuel.
- About 64% of the respondents are disagreeing the reduction of the purchase level because of daily price change on fuel.

- About 33.3% of the respondents are strongly agreed the fuel price change reflect the economic position.
- About 40% of the respondents are sometimes check petrol price.
- About 52% of the respondents are said yes for justification of current rise in petrol prices.
- About 26.7% of the respondents are stop driving at Rs.4 per liter.
- About 34.7% of the respondents are spending 1000 to 1500.

SUGGESTIONS
- Most of the customers are facing the irregularity of increasing the price of the fuel. So Retailers and Government should take the necessary action to rectify it or make the customer awareness on increasing price of the fuel.
- The fuel companies should improve their service in all aspects such as communication on daily price change on fuel.
- In this study most of the people are face problem because daily price change on fuel. So the government and the retailers should take the necessary action to rectify it or make the customer relationship on increasing price of fuel.
- Most of the customers are postponed our purchase because of daily price change on fuel.so the government to take the action and rectify it.
- Most of the customers have an opinion that there is a delay in supplying the LPG cylinder, HP LPG godowns may be installed in few more places as the study area is vast. Hence they can reduce the time delay in distribution.
- It is the fuel agencies responsibility to create the awareness among the consumers on efficient handing on fuel. Because the fuel price is decreasing.

CONCLUSION
"The customer is always right" is a famous business slogan. The underlying truth behind this statement is realizing that, customers are the life blood for any business. Keeping in this mind, this, study has been conducted at Rasipuram Taluk to identify the customers' attitude towards the daily price change on fuel. The findings of the study depict that the customers have faced the irregularity of price increase. In the project, data collection has been done with 75 respondents. The researcher expects that the government will consider the suggestion and would try to implement it.

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