

**“TO STUDY THE FACTORS OF CONTINUANCE USAGE INTENTION OF
SMARTWATCH, SPECIAL REFERENCE TO THE FASTTRACK CUSTOMER
IN ERNAKULAM DISTRICT”**

Project Report Submitted in Partial Fulfilment of the Requirements for the MBA
(fulltime) Degree of the University of Calicut



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UNIVERSITY OF CALICUT

BONAFIDE CERTIFICATE

This is to certify that the project entitled **“TO STUDY THE FACTORS OF CONTINUANCE USAGE INTENTION OF SMARTWATCH, SPECIAL REFERENCE TO THE FASTRACK CUSTOMER IN ERNAKULAM DISTRICT”** embodies the bonafide research work carried out by VAISHAGH M P, YPAUMBA056, of Naipunnya Business School (NBS), Pongam, Koratty East, Thrissur. The project has not previously being presented for the award of any Degree, Diploma, or other similar titles and that the thesis represents the independent work on the part of the candidate.

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Director, NBS

UNIVERSITY OF CALICUT

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Pongam, Koratty East

Asst. Prof. Mrs. JIS JOSE KOREATH

Date:

Project Guide

DECLARATION

I, Vaishagh M P, Calicut University Roll no YPAUMBA056 hereby declare that the project entitled **“TO STUDY THE FACTORS OF C CONTINUANCE USAGE INTENTION OF SMARTWATCH,SPECIAL REFERENCE TO THE FASTRACK CUSTOMER IN ERNAKULAM DISTRICT”** submitted to the University of Calicut, in partial fulfillment of the requirements for the award of the Degree of Masters in Business Administration is a record of original and independent research work done by me during 1st June– 25th July 2022 under the supervision and guidance of, Assistant Professor Jis Jose koreath NBS, Pongam, Koratty East, Thrissur has not formed the basis for the award of any Degree/Diploma/Associateship, Fellowship or other similar title to any candidate in any University.

ACKNOWLEDGEMENT

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ABSTRACT

The purpose of the study was to understand the motivating factors influencing the continuance usage of smartwatches and motivating factors which affect the purchase intention of Fastrack smartwatches. The study was conducted in Ernakulam district. Sample of 100 customers of Fastrack were selected and surveyed through questionnaire. For this research report, percentage analysis was used. On the basis of data collection and analysis we would come to know the factors of continuance usage of smartwatches and purchase intention of Fastrack smartwatches. This is all I have displayed in my project to full fill the objective of my research.

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CHAPTER 1
INTRODUCTION

1.1 INTRODUCTION

The watch industry in the current scenario is booming and attaining a rapid growth in all over the world. Different brands with different technology and designs have entered into the market which raised the competitiveness in the industry. With the advent of new technology, especially smart watches are getting more demand in the market. A revolutionary change is occurred in the watch market. The brand watch market has been emerged with global competitors with their style and fashion watches in India. The various activities that is to be performed are prescribed on the basis of time factor in the present scenario. With the arrival of new technology, a radical change has occurred in the watch market. The motivating factors which influence in the purchase of smart watches, Smartwatches are wearable computers that can perform various daily tasks to help users to deal with their daily work

Smart watches are wearable devices that are equipped with a screen and sensors (e.g. accelerometers, IR sensors). Wireless Internet connection itself or through the smartphone allows both proprietary and third-party operation application (Nascimento et al. 2018). By increasingly meeting aesthetic requirements, smartwatches cross the line between technological device and fashion accessory. Like a smart watch integrate features of other wearable devices such as fitness trackers, they have the unique potential to address all three basic psychological needs postulated in self-determination theory (SDT) (Deci and Ryan 2000): autonomy, competence and kinship. So it's no wonder that 42% get married leads in end-user spending on wearables 2019 (Goasduff 2019). 109.2 million global units are predicted smartwatch shipments in 2023 reveal sequel end-user demands and emphasize the economic importance these devices. To date, Apple has the largest share smartwatch market followed by Samsung and Garmin (Ubráni et al. 2019).

It is advantageous for companies when their customers decide use your smart watch all the time. Not only will they be able to sell accessories (i.e. bands) and services (i.e. applications, subscriptions, in-app purchases), but it's also guaranteed subsequent models will be sold. Constant use of a smart watch, however, it is not only desired by the companies that sell them, but there are indeed many parties that benefit in the long term use.

By wearing the smartwatch 24/7, users benefit of the available features, many of which are only possible through physical proximity and even skin-to-skin contact. Smart watches continuously monitor physiological parameters and daily activities, thereby encouraging individuals living a healthier lifestyle, which will eventually show reducing health care costs. That is, a long-term smart watch usage for personal fitness and health monitoring is very high desirable both on an individual level and for end user's macro level for government funds and health insurance funds.

Smart watches have become one of the hot consumer trends in recent years products on the technology market. They both have smartphones they became the most popular device and were above all trendy wearable product. Almost 15% of Americans are predicted to own a smartwatch by 2019 and thus the smartwatch market will grow and reach 43.8 billion by 2023. estimated by Gartner that by 2021, shipments of smart watches would reach almost total 81 million units, representing 16% of total wearable device sales. However, despite predictions of a bright future for smartwatches, shipments of smartwatches are growing compared to smartphones and tablets. More than 1.5 billion smartphones and 163 million tablets were sold in 2017, while smartwatch shipments remained only 31.6 million. In addition, Gartner predicts that worldwide Smartphone sales would reach 1.9 billion units in 2018 as Digitimes Research expects global tablet shipments to reach 128 million units 2018. Sales of smart watches, on the other hand, are estimated at total almost 81 million pieces only in 2021. This evidence shows that consumers have adopted smartphones and tablets much more than smart watch. Although with the first emergence of smart watches like wearables, researchers have discussed that wearable products such as smart watches will greatly influence everyday life and will named "the next big thing". However, when it comes to advertising the success of smartwatches to this day, people question whether it does it really will be the next big thing. Despite the low level of adoption of smartwatches, little attention is paid was paid to answer the question why consumers are apathetic to smart watch. Additionally, most of the limited studies on smartwatches have primarily examined the initial adoption of smartwatches. Although initial acceptance is a critical first step achieving popularity and initial market growth, long-term viability and the sustainable growth of the smartwatch industry depends on the continuation decision to use. This is for the following reasons. First, because of the fact that is the willingness of consumers to try new technological products high, attracting new users is not as

difficult as retaining existing ones users for smart watches. For example, especially potential consumers who are interested in technology and have never owned a wearable device (eg fitness tracker, smart glass, smart watch, etc.) may be more eager buy a smart watch On the other hand, consumers who bought a smartwatch and abandon the device after a few months of use they are reluctant to buy a new model of smart watch, even if it offers better functionality and more options. Second, previous studies found that the cost of acquiring a new customer (potential user) is much higher than existing customer retention (current user). Since there are more of them companies that have invested significant resources and effort the development of new models of smart watches, the retention of existing users are even more fundamental. Smart watch manufacturers will recover these amounts and succeed in the fiercely competitive technology market only if they retain it users and to facilitate the progress of users' continuous use. Thirdly, accessories (e.g. charging stations, replacement straps, screen protectors, skins etc.) related to smartwatches can mean more profit for manufacturers. For example, a study by Slice Intelligence showed that 17% of users who bought an Apple Watch bought more than one band. But more which is important, while the retail price of the basic sports band starts at \$49, it costs Apple only about \$2.05 to make . Undoubtedly, The demand for smartwatch accessories depends on the continuous use of smartwatches because they are mainly used to make smartwatches more effective, useful or attractive. In other words, if the user does not use his/her smart watch, probably not interested in related things Accessories. For these reasons, it is crucial for many stakeholders to explore the determinants of smartwatch continuance intention the smartwatch industry. Thus, the main objective of this study is identification factors that may play an important role in continued use smart watch.

1.2 STATEMENT OF PROBLEM

Now a day's customers are more inclined towards the preference of smart watches rather than normal watches available in the market so this study is more concentrated on factors which affect the continuance usage intention of smartwatch and why the customers are preferring the brand Fastrack, smart watches

1.3 PURPOSE OF THE STUDY

The study conducted on the topic to study the factors of continuance usage intention of smartwatch, special reference to the Fastrack customer. Through this study, researcher is trying to explore factors that affect the continuance intention of smartwatch users. The purpose of the study is to know about the motivating factors which leads to continuance usage intention of smartwatches of Fastrack

1.4 OBJECTIVES OF THE STUDY

- To study on motivating factors which influence customers purchase behaviour of Fastrack smartwatches
- To study the satisfaction level of the customers towards the Fastrack smart watches
- To Study the factors influencing the continuance intention to use the Fastrack smart watches
- To study the satisfaction level of the customers towards the Fastrack smart watches

1.5 SIGNIFICANCE OF THE STUDY

Gives a picture about factors effect on purchase of smart watches. The attitude of customers towards the brand. Helps to identify the areas of improvement and facilitate better promotion strategy to increase the brand awareness.

1.6 SCOPE OF THE STUDY

In today's market world customers are more preferring smart watches other than the normal watches which is available. There are different types of watches according to taste and preference of customers. There are different type of watches available. We can purchase the watches from shops as well as online, And also to understand the factors which influence the continuous usage intention more so this study will be very

helpful to enhance the characteristics of the watches to attract more customers towards the brand

1.7 INDUSTRY PROFILE

Titan Industries Titan is the world's sixth largest wrist watch manufacturer and India's leading producer of watches under the Titan, Fastrack, Sonata, Nebula, RAGA, Regalia, Octane & Xyllys brand names. It is a joint venture between one of India's most respected business organizations, the Tata Group, and the Tamil Nadu Industrial Development Corporation (TIDCO). Its product portfolio includes watches, accessories and jewelry in both contemporary and traditional designs. It exports watches to about 32 countries worldwide with manufacturing facilities in Hosur, Dehradun, Goa and manufactures fine jewelry under the Tanishq brand, making it India's only national jewelry brand.. It is a subsidiary of the Tata Group. Watch division Titan watch division was started in 1987. At launch it was the third watch company in India after HMT and Allwyn. Titan formed a joint venture with Timex that lasted until 1998 and created a strong distribution network across India. As of 2010, Titan watches account for 60% of the total Indian market and are also sold in around 40 countries through marketing offices located in London, Aden, Dubai and Singapore. Titan watches are sold in India through retail chains controlled by Titan Industries. Titan Industries claims to have created the world's thinnest wristwatch - the Titan Edge. Made after four years of research and development, the Titan Edge has an overall slimness of just 3.5mm and a thin movement of 1.15mm. Apart from Titan Edge, Titan also offers Steel, Regalia, Raga, Fastrack, Technology, Nebula, Bandhan, Sonata, Octane, special Rhosur, Tamil Nadu. Fastrack is a popular brand among the youth in India. Fastrack watches come in a variety of styles, shapes and colors. On 4 March 2010, Titan Industries announced the launch of its very first Titan flagship store located at Opposite Shoppers Stop, Bandra Linking Road, Mumbai, India. Spread over a spacious 2,500 square feet (230 m²), the store houses over 1,500 Titan watches on display, such as Purple, Automatics, Orion, Raga, Edge, Nebula and many more.

According to smartwatch market trends, many leading vendors such as Apple, Xiaomi, Fitbit, and others are operating in this segment. Various features include notifications, alerts, apps, answer messages by voice, media management, fitness tracking, and a very good battery life. The market size revenue considered in the report is revenue earned by companies by selling smartwatch. From application perspective, the report analyses the market according to personal assistance, wellness, healthcare, sports, and others.

Smartwatches are designed to, either on their own or when paired with a smart phone, provide features like connecting to the internet, running mobile apps, making calls, messaging via text or video, checking caller ID, accessing stock & weather updates, providing fitness monitoring capabilities, offering GPS coordinates & location directions, and more.

According to smartwatch market analysis, Apple shipped 31 million units of its smartwatches in 2019, which is expected to be 50% more than the entire Swiss wrist watch industry. The shipment of Apple smartwatch has been increased by 36% since 2018. In addition, the company is planning to use ceramic and titanium for its next generation smartwatch and watch OS 6 operating system in future, to provide lightweight and toughness to its upcoming product, and affecting the smartwatch market share globally.

Led by innovations, smartwatch companies are spending heavily on the R&D front. Top players such as Samsung Pebble, Maritime, and Sony are counting on their R&D investments as a prioritized strategy to increase their respective market shares. Further, a strong distribution support is another key aspect of this market. The leading companies are collaborating with their suppliers and resellers to penetrate in the market through the right selection of the channel, region, and target audience.

Factors such as increase in demand for wireless fitness and sports devices, surge in health awareness among users, and rise in technological advancements in smartwatch by market players are expected to drive the smart watch market size to a certain extent. However, high initial cost of the technology, and problems related to power consumption and low battery life limit the market growth. Furthermore, growing emphasis for connected devices among various industries and increasing demand for

connected ecosystem are expected to offer lucrative smartwatch market growth globally.

Horology, the study of time, may be as old as civilization itself, but it tracks a wrist watches in particular were first developed in the 16th century. Yet the invention that indeed, accurate modern timekeeping began in the spring of 1657 the balance spring in a traditional mechanical watch is tensioned by winding the crown, the stored energy is then converted into movement of the clockwork, which allows pointers or numerous other complications to tell the time, date and even the phase of the moon. With the invention of the steam engine in 1712 and ever-increasing popularity the resulting railways, knowledge of the exact time of day became a subject of interest even for commoner's worker. Still, until the dawn of the 20th century, pocket watches were a popular choice the daily problem of knowing the time. It lasted the 1st World War, during which soldiers needed watches to coordinate communications and attacks to be surpassed by wristwatches pocket watches in popularity. A simpler and more convenient solution was a wristwatch during the fight because taking out the pocket watch wasted precious time. After the war, there was another leap in watch technology with the development of the watch automatic wristwatch movement. Although still part of the mechanical watch movement family, automatic movement tension the balance spring by moving the inner part weight in watches. Now the wearer of the watch can keep it running by simply wearing it wrist instead of having to manually wind the watch from time to time. The first half of the 20th century can be considered a golden period for engineering watches were essential tools in everyday life and each year seemed to bring more improvements type of movement. Rolex famously invented the first waterproof watch case in 1926, further developing this technique over the years to meet the demands of divers, leading to his the flagship model, the Rolex Submariner. Meanwhile, Breitling and Heuer created the first automatic chronograph, a complication which today, in 1969, would simply be called stopwatches. While brands at this time were mostly known for their innovation, the first brands began to gain a reputation for high quality and their watches became a sign of high status and wealth. Yet 1969 was also the year that started the Quartz revolution—or crisis, depending on which side of the conflict who was. Movements based on quartz crystals that emit an impulse exactly to every second, became the new standard. They surpassed the mechanical properties moves in any relevant category, be it price, accuracy or move

size. It led to traditional manufacturers are changing their strategy significantly. Now as a quartz watch dominated watches as a tool segment, watches with mechanical movements adopted theirs a new role for jewellery and status symbols. However, not all traditional manufacturers survived this crisis, which subsequently led to a frenzy of M&A activity, a notable example being acquisition of Heuer by TAG. When the dust settled, a new hierarchy with quartz movements taking over the mass market and mechanical movements taking control of the luxury segment Founded.

The new millennium, a period of unprecedented technological progress, also brought the latest new challenge for the world of watches. Smart watches, miniature computers on the wrist, they are more capable and accurate than even the most sophisticated quartz watches. Still quartz Over time, manufacturers have already moved towards the affordable luxury segment ubiquitous in the information age, making the net time tracker obsolete. Therefore, smartwatches with their wide range of new features are less of a challenge for the established movement types, but rather targets a whole new audience.

What type of watch do you wear?

While in the early 1980s the two big watch segments used to be quartz and mechanical, in 2020 they can be classified into one segment: traditional watches. That is possible because of a new competitor in smartwatches. Instead of purely segmentation based on motion technology, this new segmentation is used.

Since almost everyone owns and uses a smartphone, there is only one exact time reach into your pocket away. While wristwatches were considered partly jewellery and partly a tool since their invention, today's traditional watch is used almost exclusively as jewellery. Whereas with mechanical watches after quartz it used to be like that revolution of the 1980s, quartz watches now join mechanical watches as a cheaper alternative in the lowest price segment on the luxury watch market.

On the other hand, smartwatches come with new additional services that neither traditional watches or smart phones will not provide. Depending on the model, it can range from basic functions such as heart rate monitoring to technically highly advanced functions as a built-in electrocardiography option. While these features clearly appeal to a wide range of health-conscious consumers, they may also be an attempt to broaden them penetrating the Baby Boom and older age groups. Especially the function of

electrocardiography has been cited as a compelling argument for Baby Boomers to buy smartwatches.

Finally, in addition to exclusive smartwatch/traditional watch users, there are also two others segments. The first are hybrid users who wear both traditional and smart watches. They are characterized by their openness to new technology and the desire to benefit from its advantages, but also by the appreciation of traditional, especially luxury watches. A hybrid user can wear a smart watch during training or in a casual office environment, but decided to put a traditional piece for formal events. The last segment is non-watch users who don't even use a traditional watch smart watch. Their position vis-à-vis traditional watches is similar to that of pure smart watches segment because they don't see the advantage of traditional watches these days. On the other hand, they have a similar but even more extreme attitude towards smartwatches like traditional watch users. While traditional watch users may not want to give up wearing their watches for the benefits that smartwatches offer, the non-watch segment appreciates these benefits so few that they don't bother paying the price for a smartwatch/getting into the habit of wearing one watches. Although it could be argued that they should not be considered a segment consumer, because they are not technically consumers yet, the distinguishing features of this group is important to emphasize because the right advertising message can turn them into customers.

□ **Baby Boomers, Silent Generation, The Great Generation, The lost Generation (55 and older)**

More than half (54%) of Baby Boomers and older still carry exclusively traditional watches. The most obvious reason is the essence of the saying "old habits die hard". Even the youngest members of these generations were already teenagers The "Quartz Crisis" of the early 1980s changed the wristwatch market and provided billions more affordable watches. Considering the first mobile phone display that was able to display the time is still decades away when these generations entered the workforce, which is traditional wristwatches were simply a necessity in everyday life.

As expected, only 18% of the 55+ generation wear a smartwatch, while only 9% wear only smart watches. In general, older consumers are less likely to be early adopters and thus the rate of penetration of new technologies such as smart watches is to be expected be significantly lower than younger generations. Another contributing factor is added a

tool that smartwatches and smartphones provide in combination. In order to use a smartwatch to its full potential and capture all their benefits, the consumer is expected to own a smartphone. Nevertheless, in e.g. the USA, smartphone penetration in the 65+ age group is only 53%, therefore, nearly half of consumers in the oldest age group could not reap all the benefits own a smart watch. Finally, owning a smartphone or similar touchscreen device (tablets, etc.) would also provide additional benefits through an introduction to the user interfaces that are also available used in smartwatches, which could significantly increase adoption rates.

Surprisingly, more than a quarter (28%) of baby boomers and seniors don't wear a wristwatch ever, at the top of this category across all generations. The direct reason for this is the poor performance of smartwatches in this age group. Particularly use-oriented customers who are not interested in the watch for "fashion" reasons can simply choose not to wear a watch rather than getting used to a new smartwatch.

□ Gen X, Gen Y (23-54 years)

While these two generations span a wide age range, they follow consumption patterns they are largely homogeneous. Traditional watches have an overall penetration of 58/59% with a lion a proportion of Generation X prefers to wear exclusively traditional watches. Similar to older generation, the reason for this lies in the age of generation X at the time when phones/smartphones have largely rendered traditional watches obsolete.

As mentioned earlier, smartwatch penetration is negatively correlated with age, which leads to a significant difference between 37% Gen X vs. 53% smartwatch use in Generation Y. With this figure, Generation Y is also at the top of the smartwatch penetration chart better than Gen Z (51%). The reason is that at the age of 23 and the younger generation Z approaches the threshold at which being younger was correlated with higher rates of early adopters. As much of Gen Z does not generate their own income, their ability to invest in new technology is inherently limited. At the last extreme, Gen Y prefers flexibility, as do 29% of members wear both smart and traditional watches. Again, the reason is that Generation Y he grew up with a traditional watch that is still a necessity, so he embraced it as a part of it their essential items. Yet they were also in the ideal age group to be early adopters of the new technology in smart watches. Gen X's similarly low preference for a combination of the two

smartwatch/traditional watch in this can be attributed to the lack of performance of the smartwatch age group.

□ Gen Z (23 and under)

Not surprisingly, Generation Z uses traditional watches the least. As said before, only the oldest members of the generation have a memory of a time when wristwatches were current Tools. Therefore, cheaper simple quartz watches are not so attractive, but because of pop culture influences in the form of influencers and other celebrities (e.g. rappers, footballers, etc.), Generation Z seems to be mainly interested in the luxury segment of traditional watches segment. Once they earn an income that allows them to spend significant money on luxuries watches, higher penetration can be expected. While the trend is that wearing only smartwatches is becoming more and more popular younger generation, it should be emphasized again that this only applies to Generation Z due to lack of income to afford luxury traditional watches. Once this income is available, we should expect a similar distribution to Gen Y. “Still, especially the upper class traditional watches should be expected to gain market share while traditional watches are more affordable in the price range of smart watches, it will have to reckon with increased competition.

Market overview

The global smartwatch market was valued at 68.59 million units in 2020 and is expected to reach 230.30 million units by 2026, registering a CAGR of 21.98% during the forecast period (2022-2027). With the recent outbreak of the COVID-19 disease, global demand for electronics declined significantly during the first quarter of 2020. However, sales of wearables such as smartwatches saw a large influx from online sales, reducing various other costs. Buyers could shop for products at lower prices on online platforms and compare features and prices.

With increasing urbanization penetration, the demand for aesthetically appealing advanced products to better meet consumer demands such as time plans and multiple functions in one device is driving the global need for smartwatches. Additionally, the huge millennial population is embracing smartwatches due to increased spending on tracking and luxury standards for their regular work hours.

Currently, smartwatches are designed to pair with smartphones (via Bluetooth) that act as information gateways, so these watches can share phone notifications such as text messages, email notifications, or app notifications. However, smartwatches are not interchangeable, as they can usually only be paired with a limited number of compatible smartphones. For example, the Samsung Gear A smartwatch only works with Samsung Galaxy series smartphones and the Apple Watch only works with iPhones. As a result, current smartwatches available from mobile device companies are more smartphone accessories than stand-alone devices, as they require access to a compatible smartphone in order to convey additional useful information to their owners.

Smartwatches are seeing an increase in new users, including the elderly population, as wearable makers such as Apple and Fitbit add health-tracking features that appeal to older people and keep them updated on their health in real-time. For example, Apple offers a fall detection app and an EKG monitor on the Apple Watch Series 4, while Fitbit has added sleep apnea detection. The next generation of Apple watches is expected to include glucose monitoring for people with diabetes. The company also collaborated with L'Oreal to design the first skin sensor to detect UVA and UVB exposure. Consumers are moving towards connected monitoring devices, prompted by the COVID-19 pandemic, and this trend is expected to grow in 2021.

According to the Consumer Technology Association, US technology industry revenue will reach a record \$487 billion in 2021, a 7.5% year-over-year jump. Additionally, demand for smartwatches is expected to grow by 8% in unit shipments, driven by tech-savvy and fashion-conscious consumers.

Fitbit's advanced smartwatch can track heart rate, SpO2 and skin temperature, with the company now investigating whether it can measure blood pressure with a new study for Sense owners. Fitbit Labs launched a blood pressure study in April 2021 to potentially measure pulse arrival time (PAT), or the time it takes for a pulse of blood to reach the wrist after the heart beats. Through such development and research, the company wants to explore potential connections with blood pressure monitoring and needs a broader data set.

In addition, patients tend to forget to take their medication for many reasons. Wearable devices can play an important role by notifying people when it's time to take their medication and by tracking when they take it. These trends are expected to drive the

adoption of smartwatches in medical applications among individual users during the forecast period.

However, concerns about the protection of personal data still remain. Additionally, for smartwatches, the target consumers are individuals, where data security awareness is relatively low compared to businesses. Although smartwatch data is not information-rich, the risks are likely to increase further if the device is equipped with internet connection support, as it can be controlled outside of the paired device. Payment services in such cases can be misused.

Key market trends

The sports segment accounts for a significant share of the market

Smartwatches are increasingly becoming a key piece of wearable fitness technology. Users connect them to different applications to track different types of data. Most of the time, the smartwatch can also be used as a tracking device, which lowers the access barrier and offers a great user experience. Therefore, smartwatches are expected to become a critical part of the industry soon.

In June 2022, Boat launched the Xtend Sport smartwatch, an improved version of the Boat Xtend. The company has been on a roll lately. After dominating the budget audio market, the company is now looking to dominate the budget smartly. Such innovations and expansions will take advantage of the researched market in the sports industry.

The impact of technology on recent advancements in the fitness industry has laid the groundwork for stakeholders in the smartwatch space. Monitoring is a critical area of market interest. It is witnessing the increasing integration of intelligence into smartwatch devices, offering real-time information based on an individual's data. New features in smartwatches with time schedules offer physical activity tracking due to which the growth of smartwatches is expected to witness a relatively high growth rate. The growing investment by many smartwatch vendors in eliminating any preventable injuries to highly paid professional athletes is expected to boost the number of smartwatches developed for professional use.

For example, Qualcomm offers its wearable processor, the Snapdragon Wear 3100. The processor is very prominent in many smartwatches on the market. The processor has been designed to maximize battery life and usability in a variety of scenarios. Watch manufacturers such as Fossil Group, Louis Vuitton and Montblanc use the Snapdragon Wear 3100 in their smartwatches.

In addition, new product launches with enhanced features from leading vendors across the globe are expected to drive market growth. For example, in June 2021, Garmin International Inc. announced its latest creation, the Forerunner 945 LTE, a premium GPS running and triathlon smartwatch with LTE connectivity. The watch was designed to help athletes stay connected on the go. The watch also brings phone-free security and tracking, spectator messaging and live event sharing to the wrist, while providing the detailed training data, performance tracking tools and smartwatch features athletes rely on today.

Competitive landscape

The smartwatch market is fragmented and thus companies rely on product innovation and product development to gain an edge and number of local players. This makes the rivalry in the market intense. Key players include Apple Inc., Fitbit Inc., Samsung Electronics Co., among others. Ltd.

June 2022 - In India, Garmin launched its new and one of the world's first 955 solar-charged GPS smartwatches and the predecessor to the 255 series in India. The latest additions to Garmin's Forerunner range, the preferred choice of runners around the world, are triathlon-ready smartwatches equipped with a collection of training features developed for professional and intermediate runners and athletes.

May 2022 - Huawei Consumer Business Group announced various high-end hardware products for the 2022 Huawei flagship launch, including HUAWEI Mate Xs 2, HUAWEI WATCH GT 3 Pro and HUAWEI WATCH FIT 2, HUAWEI Band 7, HUAWEI WATCH D and HUAWEI S-TAG , which aims to simplify the everyday life of consumers. Furthermore, the company also introduces its world-renowned Health app, which helps consumers around the world lead a healthy lifestyle.

Recent developments

June 2022 - Apple introduced watch OS 9, which brings the latest features and improved experiences to the wearable operating system. Apple Watch users can now choose from more watch faces with richer complications that offer more information and opportunities for personalization. In the updated Workout app, advanced metrics, visualizations and training experiences inspired by high-performance athletes help users take their workouts to the next level.

January 2022 - Fossil and Razer have partnered to launch a limited-edition smartwatch. The Razer X Fossil Gen 6 smartwatch. The joint wearable uses Fossil's innovative smartwatch platform. It also features three exclusive Razer watch faces, including Analog, Text and Chroma, and two stylish interchangeable straps. The Razer X Fossil Gen 6 has been launched globally for \$329 USD in a limited quantity of just 1,337 units available for purchase.

History of wrist watches

Today, a wristwatch is considered as much a status symbol as a device that tells time. At a time when cell phones and digital pagers display tiny quartz clocks, mechanical wristwatches are slowly becoming less functional and more modern culture. Walk into the boardroom of any Fortune 500 company and you will likely see dozens of prestigious wristwatches, including such names as Rolex, Vacheron Constantine, Frank Muller, Jaeger-LeCoultre and even PatekPhilippe. However, this was not always the case. Less than 100 years ago, no self-respecting gentleman would be caught dead with a wristwatch. In those days of old, real people wore pocket watches, with the gold half hunter being the preferred status symbol of the time² no pun intended. Bracelets, as they were called, were reserved for women and were considered more of a passing fad than a serious watch. In fact, they were held in such contempt that many gentlemen were actually quoted as saying that they "used to wear a skirt like a wristwatch." They were also looked up to by the established watchmaking community. Because of their size, few believed that the bracelets could not be manufactured to any level of precision, nor could they withstand the basic rigors of human activity. Therefore, very few companies

produced them in large quantities, with the vast majority being small women's models with fine bracelets with solid wire or chain. Watches were developed when coil springs were introduced as a power source. This type of spring was used in Italy around 1450. Around 1500, Peter Henlein, a locksmith in Nuremberg, Germany, began making portable watches known as Nuremberg eggs. In 1525, another craftsman, Jakub Zech from Prague, invented the fusee, or spiral pulley, to compensate for uneven spring tension. Other improvements that increased the accuracy of the watch included the spiral hairpin, invented around 1660 by Robert Hooke, for the balance wheel, and the lever escapement mechanism designed by British inventor Thomas Mudge around 1765. Minute and second hands and crystals to protect the dial and hands, for the first time discovered on a watch from the 17th century. In the 18th century, jeweler's bearings were introduced to reduce friction and extend the life of watches. In the centuries preceding the introduction of machine-made parts, a high level of craftsmanship was required to produce accurate, durable clocks and watches. Such local craft organizations as the Paris Watchmakers' Guild (1544) were organized to control the art of watchmaking and its teaching. A guild known as the Clockmakers Company, founded in London in 1630, still exists. The Netherlands, Germany and Switzerland also produced many fine craftsmen whose work was characterized by beauty and a high degree of mechanical perfection. All this began to change in the nineteenth century when soldiers discovered their usefulness during wartime situations. Pocket watches were cumbersome to carry and therefore difficult to control in combat. Soldiers therefore put them on primitive leather straps so that they could be worn on the wrist, thus freeing hands during battle. Girard-Perregaux is believed to have equipped the German Imperial Navy with similar pieces as early as the 1880s, which they wore on their wrists while synchronizing naval attacks and firing cannons. In 1906, the evolution of the wristwatch took a further step with the invention of the expandable flexible bracelet, as well as the introduction of wire loops (or lugs) soldered to the small open-faced pocket watch cases, allowing the easier use of leather straps. attached. This helped their adaptation for military use and thus marked a turning point in the development of wristwatches for men. Another current issue was the vulnerability of the glass crystal when worn during combat. This was addressed by the use of "pierced metal covers", often called shrapnel guards. These were essentially metal grids (often made of silver) placed over the face of a watch², protecting the glass from damage while allowing the time to be easily read. A less common solution was to use leather covers, snapped into

place over the watch. Although they offered protection from damage, they were cumbersome to use and were therefore seen mainly in the extreme climates of Australia and Africa. for 65 percent of all watches exported by Switzerland. It's been an uphill battle, but the wristwatch has finally arrived. They were now accurate, waterproof, and in 1931, permanently self-winding, when Rolex introduced the Auto Rotor, a revolutionary design still used today by watch companies around the world. The success of wristwatches was born out of necessity, and Rolex continued this tradition with an introduction series Professional or ' tool watch in the early 1950s. These models, including the Submariner, Explorer, GMT-Master, Turn-O-Graph and Milgauss, were also designed out of necessity, as they contained features and attributes that were necessary for a particular task or profession. Due to its robust construction, variants of the submarine were subsequently issued to many militaries, including the British Royal Navy, Royal Canadian Navy and British Royal Marines, as well as the U.S. Navy Seals. Over the years, dozens of companies such as Omega, Benrus and Panerai have also supplied special models of watches for military purposes. Soldiers therefore put them on primitive leather straps so that they could be worn on the wrist, thus freeing hands during battle. Girard-Perregaux is believed to have equipped the German Imperial Navy with similar pieces as early as the 1880s, which they wore on their wrists while synchronizing naval attacks and firing cannons. In 1906, the evolution of the wristwatch took a further step with the invention of the expandable flexible bracelet, as well as the introduction of wire loops (or lugs) soldered to the small open-faced pocket watch cases, allowing the easier use of leather straps. attached. This helped their adaptation for military use and thus marked a turning point in the development of wristwatches for men. Another current issue was the vulnerability of the glass crystal when worn during combat. This was addressed by the use of "pierced metal covers", often called shrapnel guards. These were essentially metal grids (often made of silver) placed over the face of a watch², protecting the glass from damage while allowing the time to be easily read. A less common solution was to use leather covers, snapped into place over the watch. Although they offered protection from damage, they were cumbersome to use and were therefore seen mainly in the extreme climates of Australia and Africa. for 65 percent of all watches exported by Switzerland. It's been an uphill battle, but the wristwatch has finally arrived. They were now accurate, waterproof, and in 1931, permanently self-winding, when Rolex introduced the Auto Rotor, a revolutionary design still used today by watch companies around the world. The success of wristwatches was born out of

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Customer satisfaction on Fasttrack watches hands during battle. Girard-Perregaux is believed to have equipped the German Imperial Navy with similar pieces as early as the 1880s, which they wore on their wrists while synchronizing naval attacks and firing cannons. In 1906, the evolution of the wristwatch took a further step with the invention of the expandable flexible bracelet, as well as the introduction of wire loops (or lugs) soldered to the small open-faced pocket watch cases, allowing the easier use of leather straps. attached. This helped their adaptation for military use and thus marked a turning point in the development of wristwatches for men. Another current issue was the vulnerability of the glass crystal when worn during combat. This was addressed by the use of "pierced metal covers", often called shrapnel guards. These were essentially metal grids (often made of silver) placed over the face of a watch², protecting the glass from damage while allowing the time to be easily read. A less common solution was to use leather covers, snapped into place over the watch. Although they offered protection from damage, they were cumbersome to use and were therefore seen mainly in the extreme climates of Australia and Africa. for 65 percent of all watches exported by Switzerland. It's been an uphill battle, but the wristwatch has finally arrived. They were now accurate, waterproof, and in 1931, permanently self-winding, when Rolex introduced the Auto Rotor, a revolutionary design still used today by watch companies around the world. The success of wristwatches was born out of necessity, and Rolex continued this tradition with an introduction series Professional or ' tool watch in the early 1950s. These models, including the Submariner, Explorer, GMT-Master, Turn-O-Graph and Milgauss, were also designed out of necessity, as they contained features and attributes that were necessary for a particular task or profession. Due to its robust

construction, variants of the submarine were subsequently issued to many militaries, including the British Royal Navy, Royal Canadian Navy and British Royal Marines, as well as the U.S. Navy Seals. Over the years, dozens of companies such as Omega, Benrus and Panerai have also supplied special models of watches for military purposes. With the general public now learning toward high-tech, digital gadgets, the classic mechanical wrist watch were come to the market. Customer satisfaction on Fastrack watches

The general public has entered the market, which is now leaning towards high-tech, digital devices, classic mechanical wristwatches.

1.8 COMPANY PROFILE

Titan Industry

Titan Industries is the world's fifth largest wristwatch manufacturer and India's leading watch manufacturer under the brands Titan, Fastrack, Sonata, Nebula, RAGA, Regalia, Octane & Xyllys. It is a joint venture between Tata Group and Tamil Nadu Industrial Development Corporation (TIDCO). Its product portfolio includes watches, accessories and jewellery in both contemporary and traditional designs. It exports watches to about 32 countries worldwide with manufacturing facilities in Hosur, Dehradun, Goa and manufactures fine jewellery under the Tanishq brand, making it India's only national jewelery brand. It is a subsidiary of Tata Group. The Titan Watch division was established in 1987. At launch, it was the third watch company in India after HMT and Allwyn. Titan formed a joint venture with Timex that lasted until 1998 and created a strong distribution network across India. As of 2010, Titan watches account for 60% of the total Indian market and are also sold in around 40 countries through marketing offices located in London, Aden, Dubai and Singapore. Titan watches are sold in India through retail chains controlled by Titan Industries. Titan Industries claims to have created the world's thinnest wristwatch - the Titan Edge. Made after four years of research and development, the Titan Edge has an overall slimness of just 3.5mm and a thin blade movement of 1.15mm. Apart from Titan Edge, Titan also offers Steel, Regalia, Raga, Fastrack, Technologies, Nebula, Bandhan, Sonata, Octane, special Rhosur, Tamil Nadu. Fastrack is a popular brand among the youth in India. Fastrack

watches come in a variety of styles, shapes and colors. On 4 March 2010, Titan Industries announced the launch of its very first Titan flagship store located at Opposite Shoppers Stop, Bandar Linking Road, Mumbai, India. The store is spread over a spacious area of 2,500 square feet (230 m²) and features over 1,500 Titan watches on display such as Purple, Automatics, Orion, Raga, Edge, Nebula and many more. On November 16, 2011, Titan Industries acquired the Swiss watch manufacturer Favre-Leuba for €2 million. The prominent Indian watch manufacturer Titan ventured into the fashion watch category by launching the Titan Fastrack watch in 1998. As influenced by the ever-changing fashion industry in the watch industry during this era, Titan watches came up with a stylish and trendy collection of Titan Fastrack watches. Extremely innovative technology combined with a fresh sense of style in the Titan Fastrack watch became an instant rage especially among the youth. In the Titan portfolio, it is assumed to contribute 4% value. The significant increase in sales of Titan Fastrack watches subsequently forced Titan to become a separate brand. Titan has an enviable brand image in India, ranking No. 1 six times and No. 2 once in the last seven years. The reason for the success - it appeals to the youth market and it is inspirational. A mass market brand with a strong presence at the lower end. 'mass with class' as well popular with both men and women. Brand spend = £339,305 – £407,166 brand building. Value for money. Titan ranks very high in all surveys. The company is now trying to turn its brand advantage into profits.

Marketing mix of Titan Industries

The company believes in diversity and through wrist watches are its main products, it has also largely invested in eyewear, jewelry as well as in precision engineering. Its product mix is has been clustered into these four main categories with specifics being as follows

Watches: Watch brands include Titan, Nebula, Tommy Hilfiger, Octane, Fastrack and the Raga Orion².

Eyewear: Fastrack accessories and Titan Eye⁺³.

Jewellery: Tanishq, Zoya, and Goldplus⁴.

Precession engineering: Dash board instruments, precision components, Aerospace automation solutions, Medical Automotive together with subsystems

It has been proven that once someone likes a company's product, they will always trust the others even if they lie in different categories. It can, therefore, be said that the continued innovation and development of products under different categories plays a key role in positioning Titan Industries at the core of the Indian and global market

1. Raga

The titanic espuma raga draws inspiration from the many wonders of Spain. The contemporary concept of living culture makes this watch truly unique. Each watch is a work of art that shows excellent craftsmanship and Spain at its best.

2. "Tommy" Hilfiger

Thomas Jacob "Tommy" Hilfiger (born March 24, 1951) is an American fashion designer best known for founding the lifestyle brand Tommy Hilfiger Corporation in 1985. After beginning his career by co-founding a record store chain in New York in the 1970s, he designing preppy sportswear for his own eponymous menswear line in the 1980s. The company later expanded into women's clothing and various luxury items such as perfume, and went public in 1992. In 1997, Hilfiger published his first book, *All American: A Style Book*, and has since written several books, including *Tommy Hilfiger until Assouline* in 2010. Hilfiger's memoir *American Dreamer*, co-written with Peter Knobler, was published on November 1, 2016

FASTRACK WATCHES

Fastrack is a brand for the young generation that is part of the Titan brand. Many brands have vices that target a separate segment of the population. This helps to maintain the unique identity of each brand and also helps the parent company to differentiate the focus areas of the different brands. So in India, Titan is a company that is part of the renowned Tata group and has launched Fastrack, which caters mainly to the young generation. When a brand targets the youth, it has to constantly change and reinvent itself to stay in tune with the latest market trends that attract the urban youth. likewise, it is one such brand that is changing its product lines, introducing new elements in accessories as well as designs to appeal to the urban youth of India today. It is said to be one of the inventive brands for young people.

Initially, the brand started with watch designs that were very trendy and youthful since then it has moved on to glasses, bags, which are again sold in different ways that attract attention. While watches are marketed as wrist devices, sunglasses are marketed as eye devices. Campaigns for Fastrack are loud and shocking, with slogans open to interpretation and innovative design in their showrooms. Today, Fastrack offers a wide range of products for young people. From watches and sunglasses, they have moved on to bags, belts, wallets and even bracelets. Fastrack was essentially a sub-brand supported by the Titan brand. In most campaigns, the brand was promoted as Titan Fastrack. The brand targeted young consumers who were moving towards competitor Timex. It was during this time that Timex and Titan parted ways. Fastrack had a good start. In the first year, the brand achieved a turnover of Rs 15 crore. The good run continued till 2001-2002 and the brand was worth Rs 25 crore at that time. But sales stagnated. Although the brand appealed to young people, the price was a significant dampener. The brand found that the target audience of college students could not afford the brand. In 2003-04, the brand embarked on an exercise targeting the executive segment as well as the casual wear watch segment. It was a suicide experiment. Revenue from the brands fell to Rs 23 crore. The change in location did not suit the brand very well. Consumers were not willing to pay Rs 1200-2700 for a watch that did not have the image of a manager. In 2004, Fastrack launched its line of sunglasses. The move was made after a consumer survey showed that mobile/leisure/athletic footwear and sunglasses were popular accessories on the shopping list of young people. And the sunglasses were a perfect fit as a brand extension for Fastrack.

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The Titan Watch division was established in 1987. At launch, it was the third watch company in India after HMT and Allwyn. Titan formed a joint venture with Timex that lasted until 1998 and created a strong distribution network across India. As of 2010,

Titan watches account for 60% of the total Indian market and are also sold in around 40 countries through marketing offices located in London, Aden, Dubai and Singapore. Titan watches are sold in India through retail chains controlled by Titan Industries. The journey begun on 1998 as a sub brand of Titan & went ahead as big as the parent brand. It came up when Timex split up with Titan. By 1998, Titan was one of the most trusted brands in watch segment. But, Titan had moved up the age spectrum. The youth associated the brand with their parents and stayed away from it. It was missing out on the 450 million potential segments for which it had no market offering. Titan recognized the need in the watch market - a reasonably priced watch for the youth between the age group of 15-25 years. Then it was spun off as an independent brand targeting the urban youth. Fastrack entered the market saturated with international designer labels- like Citizen, Seiko, Swatch, Casio, Timex - but managed to carve a niche for itself in the youth accessories market, with designs that are refreshingly different, casual Fastrack showing time without compromising on quality, Fastrack is an important part of the expansion plans targeting a turnover of 880 cr in FY 2012-13. Fastrack contributes the largest share of Titan's profit ie 30-40%. An earlier Fastrack aimed at 12-25 year olds and positioned along the lines of "cool titanium watch". Titan later revived the Fastrack brand in 2005 as a standalone brand to target the 18-30 segment. Fastrack also focuses on the middle segment of mid-priced watches, targeting the urban spectrum of college students, the young and the young, and people who "limit the audience." They are fashion focused but price sensitive. Fastrack watches come in different colors like black, blue, white, silver, multi color etc. And their price starts from 500/- to 300/- eclectic and funky with prices that won't burn a hole in your pocket. Fastrack was promoted with the slogans 'Cool Watches from Titan'. She became the young face of the country's best-selling watch brand. Initially they started for men at the beginning of employment, 2 years later they came with the women's segment. In 2001-03 it had a turnover of 15 million and a value of 25 million. The company began to further develop the Fastrack story when it emerged as a distinct ad-supported sub-brand starring ace Formula 1 driver Narain Karthikeyan. Meanwhile, the company expanded Fastrack into the eyewear segment with Fastrack sunglasses in the accessories business unit. In 2003-04, the brand tried to cater to the executive and casual watch segments. But sales fell. Sales rose to 23 million. In 2005, Fastrack came up with a new logo and slogan Move On & how many have you got.

Turnover of 300 million crowns with the sale of 1.5 million watches. In 2011, they were awarded for the best use of the platform. Today, the Fastrack brand accounts for 25% of titanium sales, with the bulk coming from watches.

When a brand targets the youth, it has to constantly change and reinvent itself to stay in tune with the latest market trends that attract the urban youth. Similarly, Fastrack is one such brand that is changing its product lines, introducing new elements in accessories and designs to appeal to the urban youth of India today. It is said to be one of the inventive brands for young people. Initially, the brand started with watch designs that were trendy and youthful: since then, it has moved on to glasses, bags, which are again sold in a different eye catching ways. While watches are marketed as wrist gear, sunglasses are marketed as eye gear. The campaigns for Fastrack are loud and shocking, with taglines open to interpretation and innovative designs in their showrooms

The latest collection to be featured is the Hip Hop line. True to the flamboyant style of hip-hop culture, the watches have distinct styles and surprising elements in their design. The coolest piece is the 3049YM01 for guys. This watch is made of gold or white metal and is meant to be worn as a pendant on a chain around the neck. The strap is in the shape of a chain and the watch is designed as a pendant representing a masculine symbol.

The Denim collection among Fastrack watches is unique and in high demand. They mostly feature a square design where the case may be round but the dial is square in shape. Dial shapes and case shapes differ for each model, and so do the straps. From leather to metal, there are denim material straps that are perfect to pair with your favourite jeans.

Titan Industries claims to have created the world's thinnest wristwatch - the Titan Edge. Made after four years of research and development, the Titan Edge has an overall slimness of just 3.5mm and a thin movement of 1.15mm. Apart from Titan Edge, Titan also offers Steel, Regalia, Raga, Fastrack, Technology, Nebula, Bandhan, Sonata, Octane, special Rhosur, Tamil Nadu. Fastrack is a popular brand among the youth in India. Fastrack watches come in a variety of styles, shapes and colors. On 4 March 2010, Titan Industries announced the launch of its very first Titan flagship store located at Opposite Shoppers Stop, Bandra Linking Road, Mumbai, India. Spread over a spacious area of 2,500 square feet (230 m²), the store has over 1,500 Titan watches on

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HTSE Technology In July 2011, Titan launched the HTSE (High Tech Self Energized) collection of watches that run on light. According to Titan, this watch can be charged with light up to 200 lux, making it capable of charging with light from a candle. In its press release, the company said that "HTSE draws its design inspiration from the most complex self-energizing bodies built by mankind – space stations, satellites and spacecraft. This ultra-modern range is aimed at the tech-savvy, young urban male. truly the epitome of style and technology." These watches are currently available at select stores in select cities worldwide.

PRECISION ENGINEERING DIVISION

Precision Engineering Division of Titan was started in 2002. It has become one of the leading manufacturers of Precision Parts for Automotive and Aerospace Industries.

The Diverse Product range includes pointers, dashboard clusters like Fuel Gauge, Temperature Gauge, Gear Shift Indicators, Clocks for Automobiles and any kind of Injection molded Plastic parts, Electromechanical Assemblies for automobiles, all kinds of pressed and turned parts for automobiles. The Tooling Sector of Precision

Engineering Division manufactures all kinds of Press Tool, Molds, Jigs, and Fixtures for various industries.

Titan Automation Solution, a part of Precision Engineering Division is a leading Automation Solution Provider for all kind of industries. They made significant contributions to add value during the product development stages of the low-cost water purifier, Tata swach, developed by Tata Chemicals. The Automation Solution applied its precision engineering capabilities to supply automation solutions for the development of special assembly presses that enabled mass production of Tata swach.

JEWELLERY DIVISION

Tanishq is currently the most prominent jewelery brand in India and has pioneered the concept of branded jewelery and ornaments in India. "Tan" in Sanskrit/Urdu means body and "Ishq" in Urdu means love. Hence, 'Tanishq', which is becoming popular as an Indian baby name, means 'the embodiment of love'. "Tan" in Sanskrit also means to expand or extend. Therefore, "to prolong love" or "to extend love" are other meanings attributed to the name Tanishq. The name Tanishq is a combination of "Ta" (the first two letters of Tata) and "Nishk or Nishkh" (meaning gold coin or necklace in Sanskrit).

Tanishq is India's largest jewelery brand with a wide range of 22K pure gold jewelery set with diamonds or colored gemstones. It is the fastest growing jewelery brand in India. Founded in 1995, Tanishq challenged the established family jewelery business and set new rules in the field of fine jewellery; a category as old as civilization. Tanishq challenged the veteran jeweler's word with Tata's guaranteed purity. However, Tanishq's initial foray into jewelery was unsuccessful. Tanishq first introduced 18kt gold jewelery advertising 18kt as the "international standard". This less pure gold was completely rejected by a market dominated by (alleged) 22kt gold. Later it exploded in the market with the facts of uncontrollable impurity all over India. It presented a challenge supported by technology in a category completely driven by blind individual trust. Tanishq introduced innovations such as Karatmeter, the only non-destructive means of checking the purity of gold; machine-made jewelery that offers customers premium finish and value, and handcrafted jewelery that is influenced by the various jewelery traditions of India.

Tanishq has established manufacturing and sourcing bases with thorough research into jewelery crafts in India. 135,000 square feet (12,500 m²). the factory is equipped with

the latest and most advanced machinery and equipment. The factory complies with all labor and environmental norms and is located in Hosur, Tamil Nadu. The brand brings together the work of karigars who specialize in different styles of jewelry making. The Karigars, who continue to be exploited with the other jewelers, are paid fairly and work under good working conditions in Tanishq.

FACE OF TITAN The company also runs a unique competition in the retail industry called Face Of Titan (FOT) to identify the most talented salesperson, manager and service technician, technician and cashier. The competition recognizes the best based on a set of parameters that measure an individual's overall development in each of the above categories and not just sales.

This program was conceived as an assessment center for frontline workers - Aparna Ponnappa, inspired at the time by employees who expressed their desire to "perform" and "be recognized" for what they do. This program enabled Titan's retail wing to empower employees to take responsibility for developing their skills and provided them with a healthy and fun environment to compete and showcase their own talents.

The competition leapfrogged into the digital era from 2006-07 with the introduction of IT to collect survey data across all its 200+ stores, this year also saw the introduction of store-level data collected to be used for profiling. employees at various levels use custom web-based software developed by I.GEN Labs. TITAN has a good reputation in the Indian Stock Market (NSE). Sonata has made it among the top 100 most trusted brands in India in a study – The Brand Trust Report conducted by Trust Research Advisory. The same study also ranked Titan as the 10th most trusted brand.

FASTRACK WATCHES

Fastrack is the brand for the young generation which is part of the Titan brand. Many brands have vice lines which target a separate segment of population. This helps to maintain a unique identity for each brand and also helps the mother company to differentiate between the focus areas for the different brands. Thus, in India, Titan is a company which is part of the renowned Tata group and it has launched Fastrack which caters mostly to the young generation. When a brand targets the youth, it needs to keep changing and reinventing itself to stay in tune with the latest trends in the market which attract the urban youth. Fastrack similarly is one such brand which has been changing its product lines, introducing new elements in accessories as well as in designs so that

it attracts the urban youth of India today. It is said to be one of the inventive youth brands. Initially the brand started off with watch designs which were trendy and youthful; since then it has moved onto eyewear, bags which are again marketed in different eye-catching ways. While watches are marketed as wrist gear, sunglasses are marketed as eye gear. The campaigns for Fastrack are loud and shocking, with taglines open to interpretation and innovative designs in their showrooms. Today Fastrack features a wide range of products for the young at heart. From watches and sunglasses, they have moved onto bags, belts, wallets and even wristbands.

Watches There are various collections which can be found amongst the Fastrack watches. Each collection signifies a certain style which is present in each of the models in that collection. The New collection signifies all the latest models being introduced by Fastrack while there are the Grunge, Hip Hop, Neon, Digital Fashion, Aluminium, Colour Play, Bikers, Army and others, each with their distinct range of watches.

The Hip Hop range the latest collection which is featured is the Hip Hop range. True to the flamboyant style of the hip hop culture, the watches have distinct styles and surprise elements in their design. The most stunning piece is the 3049YM01 for guys. This watch comes in gold or white metal and is to be worn like a pendant on a chain around the neck. The strap is in the form of a chain and the watch is designed like a pendant representing the male symbol.

The Denim range

The Denim collection amongst Fastrack watches are unique and are highly in demand. These feature mostly square designs where the case may be round but the dial is square shaped. The dial shapes and case shapes differ in each model and so do the straps. From leather to metal, there are straps which come in the denim material, making it perfect for pairing with your favorite pair of jeans.

The Bikers range

If you look at the Bikers collection, you would be taken aback by some of the sleek designs that this collection has for young women. Overall the designs are sporty and come with round dials, leather or metal straps and are trendy and sporty in style.

The Army range

This range probably represents the most elaborate designs amongst Fastrack watches. The straps are wide in which the watch is embedded. The dial is in the form of a bullet and the glass is designed to camouflage the dial. The leather straps add an expensive aura to these watches which are made for true army fans.

The other collections are all worth a look. The Color Play collection has classy designs which flaunt square cases with bold patterned dials and have alligator skin pattern leather straps. The Aluminum range features silvery white watches of different designs while the Basics collection features watches in plastic and rubber.

Thus, there is ample choice when it comes to watches for young men and women amongst Fastrack watches

CUSTOMER SEGMENTATION:

After carrying out an in-depth market study, Titan identified three distinct market segments for its watches. The segments were arrived at using benefit and income level as the bases. The first consisted of the high income/ elite consumers who were buying a watch as a fashion accessory not as a mere instrument showing time. The next segment consisted of consumers who preferred some fashion in their watches but to them price did matter. The third segment consisted of the lower-income consumers who saw a watch mainly as a time-keeping device and bought mainly on the basis of price

PROMOTION

Before Titan 's arrival on the scene, Indian watches manufacturers saw advertising as a rather unnecessary expense. Titan saw it as a vital investment, as it went about fashioning brand - building criteria that has since been embraced by the entire industry. The brand has always invested heavily in showcasing its products, through measures such as catalogue 'advertising and by using the print media regularly and

effectively to merchandise models Advertising of this kind enabled consumers to shop off the page and decide which model they wanted

Titan has made a mark in television promotions, too, where its advertisements have been noticed for the music tracks used in them. In 1991, Titan created a set of three promotional films to develop the gifting market. Watches had always been a great gift favourite, but Titan was convinced that much of the segments potential lay untapped. Each of the films explored a particular relationship, where in the gifting of a Titan generated a moving personal moment for those involved.

Advertising aside, the conception and ambience of Titan's own retail outlets have been a powerful promotional tool for the company's products, These are strategically located in the newer parts of cities and towns, always with a highly refined and uniform frontage with window displays that invite people to walk in. Inside, the Titan experience takes over. Brand offerings are highlighted in highly refined settings that have the best of lighting, props and contextual information. Even if a visit does not consummate in a purchase, the Titan touch is imprinted on consumers.

The 160 World of Titan showrooms across 90 cities in the country, refurbished in 2001, are symbolic of the brand's sophistication. Continuous innovation of retail design sustains the invitation to visit the store.

The dependability quotient in the relationship that Titan has nurtured with consumers has been improved by the brand's network of after – sales service centres, which is unparalleled for its reach and responsiveness

Adding to the benefits that consumers can expect are Titan's high end watch-care centres, which offer showroom-like ambience and comfort

Essentially Fastrack was a sub-brand endorsed by the Titan Brand. In most of the campaigns, the brand was promoted as Titan Fastrack. The brand was targeting young consumers who were moving towards the competitor Timex. It was during this time that Timex and Titan parted ways.

Fastrack had a good start. During the first year, the brand clocked a turnover of Rs 15 crore. The good run continued till 2001-2002 and the brand was worth Rs 25

crore at that period. But the sales stagnated. Although the brand appealed to the youngsters, price was significant dampener.

The brand found that the target group which consisted of college students could not afford this brand.

During 2003-04, the brand went in for a repositioning exercise targeting executive segment as well as casual watch segment. It was a suicidal experiment. The brand sales came down to Rs 23 crore. The change in positioning did not fit well with the brand. The consumers were not willing to pay Rs 1200-2700 for a watch that did not have the executive image.

It was in 2004 that Fastrack launched its range of sunglasses. The move was made after a consumer research which showed that mobiles/deo/sports shoes and sunglasses are popular accessories in the purchase list of youngsters. And Sunglasses fitted perfectly as a brand extension for Fastrack. In my personal view, sunglasses offered a great opportunity for the brand. There was no Indian brand of sunglasses at that time. The brands available were Ray-Ban and other foreign brands which were imported. These brands were damn expensive and often consumers chose local unbranded sunglasses.

In 2005, the brand went for another repositioning exercise with a new logo and new positioning. The brand adopted the famous break-away positioning of Swatch. The brand decided to target the youngsters again but for that the brand had to break the price barrier. The brand discarded the steely look of the watches and looked at a mix of plastic and steel. It was a perfect cut-copy from the strategy adopted by Swatch. By doing so, the brand was able to reduce the price range to Rs 500.

The brand then took the help of advertising to change the perception of watches as a functional tool to a fashion accessory. The brand launched a campaign with the slogan " How many you have ".

The campaign, the positioning and the price was a great hit. The brand sales zoomed to Rs 35 crore. The sunglasses also contributed significantly to this sales boost. Fastrack have adopted the following core brand values

>Fashionable and trendy

>Affordable Pricing

>Fresh Communication to attract the young consumers. The brand wanted to be the ultimate fashion accessory for the youth

For the sunglasses, the brand roped in the youth icon John Abraham as the brand ambassador. The celebrity fitted well with the brand. Taking a cue from the fact that most of the TG for Fastrack owned a bike, Fastrack launched a biker's collection which again is a classic example of consumer-centric product innovation. The latest innovation is the neon - disc range of Fastrack watches that does not have Hands to show the time but have electroluminescent disc that lights up to show the time.

Another advantage for this brand is the freshness that the agency had bought in its communication. Most of the Fastrack ads has been refreshing. The brand had adopted a 360 degree approach in its communication and it is an example of a brand which had used Social media to its advantage.

PRICING

The price of the models of Fastrack ranged from Rs. 550 to Rs 2,430 and was designed exclusively keeping in mind the Generation X of the sub-continent Titan's primary pricing objective. is to kill Competition. Being an Indian manufacture and infusing the advantages of the Indian market with the dynamics of the western market the company has carved itself a place difficult to achieve by foreign players

PRICE DISCOUNTS AND ALLOWANCES

Fastrack once a year comes out with a Price discount sale on the MRP of the watches which is based on the stock carried by the company at the year end. Warranties and Service Contracts Fastrack provides warranty or service contract to its watches and this is backed up by the name TATA which is especially needed to convince and march ahead in the lower segment market. Product Line Pricing Tata's have paid Rs.10 crore for the three-year contract.

For the Tatas themselves, it meant more than just sponsorship – it signalled the beginning of a new era in the Tata regime. One of the main reasons for the sponsor of this event is —Global event like these provide a great opportunity to corporate to satisfy their marketing objectives and cross-promote their brands, The

differences in the prices of the watches are justified by the features, the style, and the differences which make up each watch. Titan prices all its watches in such a way that it maximizes the total profit on the total mix. The Tata Open The battle ground for this new strategy of synergy started with the Tata Open (India's biggest tennis tournament) held every year in December – January.

CHAPTER 2
LITERATURE REVIEW

2.1 INTRODUCTION

The literature review is designed to identify related research to place the current research project in a conceptual and theoretical context. Find out what the most trusted research journals in your field are and start with them. It may come across other similar studies that might not have been included. The study would not be judged credible if it ignored a major construct. The literature review will help to find and select appropriate measurement instruments. It will be readily seen what measurement Instruments researchers had used themselves in contexts similar to this project. Review of literature shows the previous studies carried out by the researcher in this field. Previous studies are reviewed in order to gain insight into extent of research. A literature review examines scholarly articles, books, and other sources relevant to a specific area of research. The review should list, describe, summarize, objectively evaluate and clarify this previous research. It should provide a theoretical basis for the research and help you (the author) determine the nature of your research. A literature review acknowledges the work of previous researchers, thereby assuring the reader that your paper was well conceived. It is assumed that by citing previous work in the field under study, the author has read, evaluated and incorporated this work into the work available to him. A research problem can be better understood and fleshed out by referring to theories, reports, records, and other information obtained in similar studies. This will provide the researcher with knowledge on what lines the study should proceed and serves to narrow down the problem.

The main objective of my project is to study the motivating factors which affect in the purchase of the Fastrack Brand smartwatches

2.2 The Brand

“A brand is, tangible and intangible, practical and symbolic, visible and invisible under conditions that are economically viable for the company” (Kapferer, 1986). Brands are built up by persistent difference ever the long run. They cannot be reduced just to a symbol on a product or a mere graphic and cosmetic exercise. A brand is the signature on a constantly renewed, creative process which yields various products. Products are introduced, they live and disappear, but brands endure. The consistency of this creative action is what gives a brand its meaning,

its content, and its characters': creating a brand requires time and identity. The American Marketing Association defines the term 'Brand' as "A name, term, symbol or design, or a combination of them, which is intended to signify the goods or services of one seller or group of sellers and to differentiate them from those of competitors." More importantly, the brand promises relevant differentiated benefits. Everything an organization does should be aimed at improving delivery against its brand promises. A combination of several different definitions, a brand is a name and the symbols that identify it

- The source of a relationship with the consumer
- The source of a promise to the consumer
- The unique source of products and services
- The single concept that is created inside the mind of the prospect •
- The sum total of each customer's experience with the corporate

The evolution of Branding

According to Manohar David of Philips (Director and Senior Vice President, Philips India Limited, 1996), a challenge loving, risk taking Brand Manager, who retired after a 31 year marketing career with Philips, and responsible for its brand success has to say; "In the 1970's, products were made from the manufacturing, rather than the customer point of view. But with the focus shifting to the consumer, marketing has assumed a much larger role". Significant parameters in brand building literature have experienced a dramatic shift in the last decade. Branding and the role of brands, as traditionally understood, have been subject to constant review and redefinition. A traditional definition of a typical brand was: "the name, associated with one or more items in the product line, which is used to identify the source of character of the item(s)" (Kotler, 2000). The American Marketing Association (AMA) defines a brand as "a name, term, sign, symbol, or design, or a combination thereof, intended to identify the goods and services of one seller or group of sellers and to distinguish them from competitors." Within this view, whenever a marketer creates a new name, logo, or symbol for a new product, he has created a brand (Keller, 2003). However, he recognizes that today's brands are much more than that. As can be seen, according to these definitions, marks as identifiers had a simple and clear function. Before the shift in focus to brands and the branding process, brands

were just another step in the entire process of marketing to sell products. For a long time, the brand was treated non-standardly as part of the product (Urde, 1999). Branding is a major issue in product strategy (Kotler, 2000). Since the brand was only part of the product, the communication strategy led to brand exposure and brand image creation. Within the traditional branding model, the goal was to build a brand image (Aaker and Joachimsthaler, 2000); a tactical element that leads to short-term results. It is mentioned that a brand is a sign – that is, external – whose function is to reveal the hidden properties of a product that cannot be contacted (Kapferer, 1997). The brand was used to identify the product and differentiate it from the competition. On the journey from product-centric brands to customer-centric brands, many consumer companies have committed to a transitional concept – segment-specific brands. While the Nike brand targets physically active consumers, the Disney brand targets parents with young children. This is a significant step in the right direction and reflects the growing awareness of the power of customers. A brand differentiates a product in several forms and can generally be divided into two categories – tangible (rational) and intangible (emotional and symbolic). Either way, while the product fulfills its basic functions, the brand contributes to product differentiation (Keller, 2003). These dimensions "distinguish a brand from its unbranded commodity counterpart and give it a value that is the sum of consumers' perceptions and feelings about the product's features and how they work, the brand name and what it stands for, and the company associated with the brand" (Achenau, 1993). A strong brand provides consumers with multiple access points to the brand by attracting them through both functional and emotional attributes (Keller, 2003). The tangible dimensions that a brand creates are product innovation, high quality and/or attractive prices, etc. These are often observable from the product's marketing mix and product performance (Keller, 2003). Brand intangibles will include those that cannot be quantified. These intangibles go beyond the product level and become a synaptic process in the brain. In other words, consumers will be able to respond to that particular brand without the presence of the product (Bedbury, 2002). More importantly, a trusting relationship can be established between consumers and their brands (Roberts, 2004; Fournier, 1998; Muniz and Schau, 2005). Branded product attributes add value to consumers, intermediaries and manufacturers. The most significant benefit of a strong brand to consumers would be reduced search time and reduced costs when

confronted with a set of identical products. It helps consumers to identify and locate the product with shorter information processing and decision time due to the expected quality from accumulated brand knowledge (Pelsmacker et al., 2004). Consumers will be able to create associations and assumptions through the brand, packaging, label, etc. A strong brand also offers high brand credibility: it becomes a signal of product quality and performance. This reduces the risks associated with purchasing, including functional, physical, financial, social, psychological and time risks (Swait and Erdem, 2004; Keller, 2003). Consumers benefit not only from the functional values of the brand, but also from the emotional aspects. A strong brand mixes and matches product performance and image to create a rich, deep and complementary set of consumer responses to the brand (Zamardino and Goodfellow, 2007). Hence consumers are attracted to more dimensions of a brand and will be more likely to effectively bond with the brand. Consumers also use the brand as a means of self-image reflection, symbolic status, and an anchor in this forever changing world. Finally, a brand smoothest consumers' communication process to others and enrich their everyday lives (Holt, 2004; Keller 2003; Fournier, 1998). In terms of the branding benefits to intermediaries such as retailers and wholesalers, a strong brand with high brand recognition and brand awareness speeds up the stock turnover rate, lowers the selling cost, and leads to higher sales. Consumers will also be more inclined to (re)purchase in their stores and spread word of mouth to others. These in turn facilitate the in store activities related to the selling of the products with the brand. On the other hand, a strong brand also implies that the manufacturer supplying the products will be more committed to the in-store promotions (Webster, 2000). For manufacturers, a strong brand is a valuable asset to the company. A well- recognized brand serves as a signal, and it increases the likelihood for consumers to place the product in their consideration or choice set (Swait and Erdem, 2004). Manufacturers will also win a reputable name through consumers' positive attitudes and evaluation towards the brand. As discussed previously, manufacturers with strong brands are more committed to their retailers, and the retailers will in return invest more effort and resource in maintaining the relationship. Therefore, a strong brand leads to mutual trust and commitment, and fosters the manufacturer-retailer relationship (Morgan and Hunt, 1994). Sometimes, the manufacturers may even gain greater bargaining power over their retailers, and are presented with more distribution channels (Pelsmacker et al., 2004).

Furthermore, a price premium can be imposed on a strong brand because of the brand's perceived higher quality over the competitors' brands (Keller, 2003). A unique product positioning can be created by a strong brand, which may act as an entry barrier, such as the retention of intellectual property rights, patents, or trademarks etc (Keller, 2003). This entry barrier can also be established through consumer's repurchase behavior, because it enhances the sales forecast predictability and secures the demand (Keller, 2003). Moreover, because of these loyal customers (i.e. implying higher customer retention rate), a company will find it easier to extend its brand, and lower its marketing costs. Several studies have proved that a higher customer retention rate will enhance a firm's financial performance and lead to a higher shareholder value (Srivastava, et al. 1998; Anderson et al. 2004). A strong brand also affects a company's financial bottom line directly in case of a merger or acquisition, because buyers are usually required to pay an extra cost over the fair value of the firm. This results in a positive goodwill (i.e. intangible asset) which will be booked on the balance sheets (Elliot and Elliot, 2007). Overall, a branded product adds value to all parties associated with it. However it does not automatically create value. Only through adoption of an appropriate marketing communication strategy will the brand be successful. The key to branding is that consumers perceive the brand differently as compared to other brands in the same product category (Keller, 2003). This statement is supported by (Pennington and Ball, 2007), they define branding as "the process in which a customer or customers, define, label, and seek to purchase a subset of an otherwise undifferentiated or unbranded product". On the surface it appears that it is up to the consumers to determine a brand's strength, but in fact it is the branding process that creates a unique mental map in a consumers' mind and guides their behavior (Keller, 2003). In this context, it is vital for organizations to shift the locus of the consumer relationship from product brands toward a trusted and credible umbrella brand and further move the implementation of tactical activities with targeted consumers or segments, rather than at the brand level.

Benefits of Branding

Strong brands have a number of benefits for the company, retailers, consumers and society as a whole. Strong brands help consumers find and identify products and evaluate their quality, and facilitate the development of attitudes and expectations

(Pelsmacker, Geuens, & Van den Bergh, 2001). Branding also makes shopping more efficient because it tends to reduce the amount of time needed to make a decision and the perceived risks of a purchase because the brand promises a constant level of quality (Pelsmacker et. al., 2001). Well-known brands are able to more easily develop favorable attitudes and perceptions, leading to increased sales. Higher perceived quality gives the consumer a good reason to buy the product (Pelsmacker et. al., 2001). The same components of brand equity can provide a manufacturer with an effective basis for extending a line or brand. The brand's image and personality is easily transferred to new products, giving it an edge. An extended set of brands helps the consumer retrieve information from memory, thus facilitating the purchase process and brand bias (Pelsmacker

et al., 2001). In a competitive business environment, brands are not only symbols that serve as identifiers, but also have an economic function. Brand equity is its ability to create an exclusive, positive and prominent meaning in the minds of consumers (Kapferer, 1977). A brand can create a lasting impression on consumers, which can lead to brand loyalty or attract loyal customers.

2.3 Loyalty

Loyalty is a biased response towards a brand or product expressed over a period of time and is defined by the purchase pattern of a decision making unit which may be an individual, a household or a firm (Mellens, Dekimpe and Steenkamp, 1996). Therefore loyalty implies consistent repurchase of a brand resulting from positive affinity of consumers towards the brand or the product. Jacoby and Chestnut (1978) argued that commitment is an essential element of loyalty and distinguishes between loyalty and repeat buying which is due to inertia. Former Ford vice president, Basil Coughlan estimates that every percentage point of loyalty is worth 100 million dollars in profits to his company (Serafin and Horton, 1994). Del Monte, Harley Davidson and General Motors spend large sums of money to induce brand loyalty (Mellens, Dekimpe and Steenkamp, 1996). Brand loyal consumers are willing to pay higher prices and are less price sensitive to price increases (Mellens et.al.). Therefore loyalty is at the heart of a company's success. Researchers and marketers are keen to understand the variables that determine loyalty to a company or to a product and to distinguish between brand and customer

loyalty, although there is not much difference between the two concepts. The advantages enjoyed by a brand with strong and consistent customer loyalty include the ability to maintain premium pricing, greater bargaining power with channels of distribution, reduced costs, a strong barrier to potential new entries into the product or service in the same category (Reichfeld, 1996).

2.3.1 Brand Loyalty

Brand loyalty is a consumer's preference to buy a particular brand in a product category. It occurs when consumers perceive that the brand offers the right product features, images or level of quality at the right price. This perception may translate into repeat purchase resulting in loyalty. Brand Loyalty is therefore related to a customer's preference and attachment to a brand. It may occur due to a long history of using a product and trust that has developed as a consequence of the long usage. One of the most comprehensive and most cited conceptual definitions of brand loyalty was forwarded by Jacoby and Chestnut (1978). Jacoby et al, defines brand loyalty as "the biased, behavioral response, expressed over time, by some decision-making unit, with respect to one or more alternative brands out of a set of such brands, and is a function of psychological decision-making, evaluative processes." Cunningham (1956) identified three definitions of brand loyalty comprising; customers lost and gained over specific time periods; time sequences of individual purchases and share of the market (Smith). Olsen and Jacoby (1971) used factor analysis to conceptualized brand loyalty and found that brand loyalty is related to; percentage of purchase devoted to the most purchased brand, number of different brand purchased over the past two years, number of times the favorite brand was purchased out of the last five purchases, three consecutive purchases out of the last five purchases and the actual number of consecutive purchases of favorite brand out of the last five purchases (Smith). Based on the summary by Smith brand loyalty as defined by Cunningham (1956), Day (1969) Buford, Enis and Paul (1971), Olson and Jacoby (1971) behavioral loyalty is expressed in the form of 'repeated purchase' of the brand (Smith, 2003).

David A. Aaker defines brand loyalty as the measure of attachment that a consumer has towards a brand. Brand loyalty according to him reflects how likely a consumer will be to switched brands when that brand makes a product change either in price

or product features. Aaker states that the core of a brand's equity is based on customer loyalty. Therefore if customers buy with respect to features, price and convenience with little concern to the brand name, there is perhaps little equity (Aaker, 1991). Aaker conceptualizes brand loyalty as a pyramid with five tiers. The bottom represents the non-loyal consumers who are indifferent to the brand and who perceived any brand as being adequate whereby the brand name has little influence over buying decisions. The second level are those who are satisfied with the product or are at least not dissatisfied. The next level are the satisfied buyers with switching costs, those who do not want to risk changing product and may be termed habitual buyer. The next level are loyal buyers who considers the brand as a friend. The fifth level is the committed buyer or those who are extremely loyal to the brand. They comprise those who are proud users and will recommend the product to others (Aaker, 1991).

2.4 Brand Awareness

Brand awareness is the degree to which a brand is recognized by potential customers and is correctly associated with a particular product. Brand awareness, usually expressed as a percentage of the target market, is the primary goal of advertising in the first months or years of product launch.. Brand awareness is related the functions of brand identities in consumers memory and can be reflected by how well the consumers can identify the brand under various conditions. Brand awareness includes brand recognition and brand recall performance. Brand recognition refers to the ability of consumers to correctly distinguish a brand with which they have been previously exposed. This does not necessarily require consumers to identify the brand name. Instead, it often means that consumers may react to a particular brand after viewing its visual packaging. Brand recall refers to consumers' ability to correctly generate and retrieve the brand in their memory. Brand awareness means the ability of consumers to identify, recognize and recall a brand in different buying situations. Two crucial things are considered as brand awareness like brand recall and brand recognition (Aaker. 1992).Brand recall is the ability of customers to recall the brand name immediately after seeing it whereas brand recognition means the ability to identify a brand after getting some cues. Tangible components

of a brand like name, logo, symbol, sign and metaphor facilitate customer awareness of a brand. Apart from this positive word of mouth and advertising also enhances brand awareness (Aaker. 1992). Moreover, brand awareness can be distinguished from depth and width. Depth means how to make consumers to recall or identify brand easily and width expresses inferences when consumer purchases a product. Both brand depth and width are necessary for creating brand awareness. Brand is often defined as a name that identifies a product or service.

Brand name

Brand name lies in the minds and hearts of customers that often creates high brand awareness (Keller et al. 1998). It is the emotion and ideas that consumers positively associate with a company and its products. It connects the product or services emotionally to the consumer's needs and wants.

Logo & Symbol

Logo and symbol must be set after establishing the brand name and identity and it requires creative work from the people in the organization. Once a logo has established consumer loyalty, the next step is to repeat it as much as possible (Keller. 2013). Logo should accompany each time the company and its product or service is exposed anywhere.

Slogan

Slogan is strongly associated with the brand name and it is used everywhere along with it. It works as a shadow for the brand name. A brand name alone can't communicate or speak for the brand. Thus slogan is essential for communicating the essence of a brand. Slogan must be short, simple and easy to pronounce (Keller. 2013)

Brand personality or character

A distinct brand personality or character will help a brand to stand out in a competition and negates the competitor point of difference. By addressing different personalities, the same product can be appealing to varied audiences. Personality traits must be trustworthy and it helps to build customer confidence (Keller. 2013)

with trustworthiness a brand can strengthen its belief in consumers to maintain its quality standards.

Product

According to (Berger Draganska and Simonson, 2006), the product is a critical element that companies use for brand awareness, brand perception and choice by providing expected consumer demands, variety and quality and adhering to industry standards.

Price

Price is one of the core elements of marketing mix (Kotler et al. 2017) opined that price is the money that consumer want to pay for a particular product and service. Price often signals the quality of the product and creates high brand awareness and customer loyalty if consider perceives price as consistent and effective with the product quality and features.

Communication

According to (Aswad. 2016) communication is element of marketing mix that firms use to inform, persuade and remember a particular product, its offers and to build company image through advertisement, sales promotion, public relation, direct marketing, and packaging. (Percy and Rossiter, 1992), (Dhurup, Mafini, and Dumasi, 2014) advocated that promotion is only tools that firms initially use to make aware the customer about the brand and in this regard advertisements and direct marketing create awareness of brand among customers where sales force and trade promotion can create significant awareness among channel members.

Product availability

Product availability, also called as customer convenience or distribution, is the marketing mix element that makes the product and services available to the customer's location. According to (Shah. Kutnar and Zhao. 2015) Product

availability creates significant brand awareness by allowing customers to buy the product whenever and wherever they want.

Trade fair

A trade fair (trade exhibition, trade show, or expo) can be an event arranged to ensure that businesses within a particular sector may display and exhibit their current services and products, interact with business partners and consumers, research functions of competitors, and analyze current opportunities marketplace and trends (Horn, 2002). A large number of businesses mutually make use of trade shows to assist boost their brand awareness, present new services or products and obtain details about their rivals.

Sponsorship

Sponsorship can be a typical marketing function which happens in public projects or events and it can be also referred to as event marketing. Linking a brand to an event can be a great way to deal with customers. Sponsorship makes, within the minds of customers, a connection involving the organization or brand and an organization or event which focuses on consumers' worth extremely (Shojaee and Bin Azman, 2013). Another benefit of making use of events being a communication channel consists of the face-to-face contact a sponsoring organization may have using their potential audience.

Promotional merchandise

Promotional merchandise, promotional products, promotional items, promotional gifts, product media, or advertising gifts, often known as swag, tend to be content articles of products (usually branded with a slogan or logo) utilized in integrated communication and marketing plans (keller, 2013) stated that customers usually recognize and recall a brand more if they receive something as a gift with brand logo and name.

Customer Loyalty

According to Hughes, (2003). Customer loyalty is both an attitudinal and behavioural tendency to favour one brand over the others, whether due to satisfaction with the product or service, its convenience, performance, comfort and

simply the familiarity with the product. Keller, (2013) stated that customer loyalty is highly increased when organizations focuses on customer development by making attempts to gather insights about the newly acquired customers and demands. According to Hughes. (2003). Customer loyalty becomes high when customers show their commitment to the organization by making repeated purchase and generate positive word of mouth for the brand. The provided sales services, product quality, fulfilling requirements of demand, engagement etc.to customers ensure customer commitment to the organization. Acquiring new customer is important, but loyalty is much created through the retention of existing customers, Dhurup, Mafini, and Dumasi, (2014) stated that it is considered profitable and easier to retain the existing customers by providing them value-added products and services.

The Impact of Brand Awareness on Loyal (Koniewski, 2012) stated that brand awareness is the starting point for customer satisfaction and loyalty. According to (Lin. 2006), brand assurance and awareness help build brand equity to influence the development of customer loyalty. Brand awareness influences young adults in South East Asian (SEA) countries to purchase swan phones (Zahid et al, 2016). In the case of regular and repeated purchases. Brand awareness stimulates purchase decisions (Macdonald & Sharp. 2000).

Definitions:

The traditional definition of a brand has been: “a name associated with one or more items in a product line that is used to identify the source of the character of the item(s)” (Kotler, 2000). The American Marketing Association (AMA) definition of a brand is "a name, term, sign, symbol, or design, or a combination thereof, intended to identify the goods and services of one seller or group of sellers and to distinguish them from those of competitors." Kotler (2003:420), a brand is essentially a marketer's promise to consistently provide a specific set of features, benefits, and services to consumers. Brand awareness can provide a host of competitive advantages for the marketer. These include the following (Aaker,1996:174)

- Brand awareness
- Perceived quality

Brand loyalty

Brand associations

Brand equity

Brand awareness gives a brand a sense of familiarity. Name awareness can be a signal of presence, commitment, and substance. The significance of the brand will determine whether it will be downloaded at a key point in the buying process. Brand awareness is an asset that can be remarkably durable and therefore sustainable. It can be extremely difficult to get rid of a brand that has achieved a dominant level of awareness. Organizations can create brand awareness by firstly having a broad sales base and secondly by becoming qualified to work outside of normal media channels (Aaker, 1996:16). A brand with high brand awareness and with positive distinctive associations will have high added value for consumers. Brand awareness is measured by the various ways consumers remember a brand, which may include brand loyalty, brand recall, and brand promotion.

Brand recall.

Brand recall relates to consumers' ability to retrieve the brand from memory given the product category, the needs fulfilled by the category or a purchase or usage situation as a cue. It requires consumers to correctly generate the brand from memory when given a relevant.

Brand knowledge

Brand knowledge refers to all the thoughts, feelings, images, experiences, and beliefs that become associated with a business's brand. Further discussion on brand knowledge: While a company will develop its branded look, which includes company logo, colors, and visuals, a brand is truly identified by the consumer.

Brand promotion

Brand promotion is a common marketing strategy intended to increase product awareness, customer loyalty, competitiveness, sales and overall company value.

Brand loyalty

Brand loyalty is the positive association consumers attach to a particular product, demonstrated by their repeat purchases of it even when given choices of competing alternatives. To marketing professionals, getting and maintaining brand loyalty for an established product are the ultimate achievements. Customers need information to be able to choose between alternative brands. However, consumers are bombarded with increasingly more marketing messages. The challenge facing marketers is therefore to build awareness and presence both economically and efficiently (Aaker, 1996:174). brand awareness. The purpose of this note is to provide an overview and references to the various methods that can be used to measure brand awareness (brand awareness and brand image), brand equity and brand equity. This note provides a brief definition of each concept and illustrations of the most common measurement techniques. Once you know what you want to measure, it's important to look at the original cited sources to understand how to use these techniques properly. Keller's (2003) excellent book also provides detailed information on each concept and its measurement. Brand awareness measures the availability of a brand in memory. Brand awareness can be measured through brand recall or recognition. Brand recall reflects consumers' ability to retrieve a brand from memory when presented with a product category, a need that category fulfills, or some other type of probe. Brand recognition reflects consumers' ability to confirm prior exposure to the brand. (Aaker, 1996)

Brands recall Measures:

- Please name all the brands of beverages/soft drinks/carbonated soft drinks you can think of.
- Please name all the brands of beverages you can think of that you would bring to an INSEAD party.

It is important to measure not only the depth of recall (the percentage of people who know the brand) but also the width of recall (the cues that lead to brand recall). Therefore, it is important to ponder the choice of the cue that will be used in the recall question. A good start is to think about who, when, where and how the brand will be bought or used).

Levels of Brand Awareness

1. Brand Recognition:

This level is the first stage of brand awareness. It is when the consumers can recognize a specific brand among others “aided recall”. Aided recall can also be explained as a situation where a set of given brand names from a given product class is shown. The task is then to identify recognized names Brand recognition is major when consumers face the buying procedures.

2. Brand Recall:

This is upon the consumers to name the trade mark in a product class apart from level one this is an “unaided recall” since there are not given any examples of specific brand. The role of brand recall can also be vital for regularly purchased products like coffee, detergent and headache remedies for which brand decisions usually are made prior going to the store. Further on, in some categories such as (cereal) there are so many recognized alternatives that the shopper is over whelmed.

3. Top of Mind:

A brand that is “top of mind” is the first brand that consumers think of within a given product class (aker1991). Brand awareness is important since a lot of the consumers feel that is the brand is well known it has good quality. Most important is not that the brand is well known, it is what it is known for (melin, 1999). Further, awareness is a very important brand advantage, but it cannot sell the products, especially not if the product is new (aker1991). In the literature there are many facts that showed that brand awareness affects consumers choice and their by their choice of brand.

2.5 Brand recall and brand recognition

The consumer today is aware and knowledgeable thus it has become more complicated for the managers to understand the purchase behaviours of consumers. The goal of every business is to get consumer purchase their goods/services and develop long term profitable relations with the business. Marketers are trying to

achieve this goal by communications, however, only by remembering any advertisement or any other communication does not necessarily lead to purchase (Srull, 1983). There are many other factors such as brand awareness (Lin, Lin & Ryan, 2014), brand image and brand knowledge lead to actual purchase (Schiffman et al., 2010; Yazdanparast, Joseph, & Muniz, 2016). The purchase decision is a stepwise decision starting from initial awareness to information search, evaluation, selection and reaching ultimately to brand loyalty (Court et al., 2009; Powell et al., 2010). In order to know position and importance of a brand in the minds of target consumers, it is imperative for managers to understand how well the consumer is aware of the brand. Brand awareness is the extent to which the consumer is aware of the brand and plays an important role in the decision-making process (Gustafson & Chabot, 2007; Lin et al., 2014). The more the consumer is aware of the brand, the more likely it is that the brand is purchased. This awareness has two conceptual properties embedded in it; brand recall and brand recognition (Rossiter, 2014; Rossiter & Percy, 1987). Marketers always focus to regularly evoke brand recall and embed brand recognition associations in consumer's mind. Brand recall refers to how well a consumer recalls a brand when given a certain situation (Prashar et al., 2012). Brand recall is the reproduction of some targeted item/brand for which consumer has preknowledge or experience (Bagozzi & Saik, 1983). Recall can be aided or unaided. When a consumer is given a brand name, and in the form of advertisement, it indicates to aided recall, when an unbranded advertisement is given to the consumer to know the name of the brand, it refers to unaided recall. The dual-process theory claims that brand recognition is a sub process of brand recall (Anderson & Bower, 1972). Brand recognition is how quickly a consumer recognizes and discriminates the brand when any of its elements is shown, e.g., logo, slogan (Keller, 1993). Recognition is when the consumer is given a full concept of the actual advertisement to see if it is viewed before by the consumer. People choose mostly the things that are familiar to them (Behe, Huddleston, Hall, Khachatryan & Campbell, 2017; Coates et al., 2006; Hoyer & Brown, 1990; McDonald & Sharp, 2000). As per the recognition heuristic proposed by Goldstein and Gigerenzer (2002), while choosing an answer in a situation where the correct answer is not known, people choose the one which they recognize. Both are techniques to test the memory of the consumers for measuring the level of awareness he/she has for the brand or the product; where recall is indirect while

recognition is a direct technique (Plessis, 2005). Many consumers are price conscious today, and they go for comparisons whether they are getting good quality against price or not. Price consciousness is the degree to which a consumer gives attention to paying only a low price (Linchtensien et al., 1993). Marketers try to instill in consumer perception that certain brand has greater value for reasonable price or lower than competitors so that consumer's chances of purchase can be increased (Biswas & Blair, 1991; Campbell, Dipietro & Remar, 2014; Grewal et al., 1998; Urbany et al., 1988) and his brand recognition in different situations/occasions can be enhanced. Actual purchase is basically the purchasing of goods for personal consumption of the consumer -the final stage in the decision-making process and can be different from the purchase intention. Consumers make an actual purchase after going through the three-step purchase process: input, process, and output. This process is influenced by marketing efforts as well as the social and cultural environment of the consumer. Not only the awareness and the knowledge created by advertisement and other marketing efforts, but the image of the brand in the social environment also plays a significant role in this decision-making process, which ultimately leads to the product purchased (Schiffman et al., 2010). Per the consumer funnel (Court et al., 2009; Powell et al., 2011), actual purchase is a step in the consumer decision-making journey starting at initial awareness, information search, evaluation of the alternatives, actual purchase and lastly building loyalty for the brand. The customer's intention to buy the product depends on the value and benefits that the customer perceives to get from the product (Zeithaml, 1988). Many factors lead the consumers to the step where they actually purchase the product, and one of the factors is the satisfaction of the consumer with the product/brand from the previous purchase. The level of satisfaction will thus decide the position of the brand in the consideration set of the consumer for next buying decision. Brand recall is the mental reproduction of some target item experienced or learned earlier (Bagozzi & Salk 1983). It is defined by Prashareta L. (2012) as "the extent to which consumers remember advertising and other messages that have been sent about a brand. It is a type of brand awareness where the consumer recognizes or identifies a brand, using information from memory." Brand recall is the customer's ability to recall a brand when some cues related to the brand is given, requiring that consumers correctly generate the brand from memory (Baumann, Hamlin & Chong, 2015; Keller, 1993). The importance of

memory cannot be ignored when we think about recalling a brand as memory factors help in retrieving the brand and also the other competing brands and thus making a consideration set for the consumer to make the final purchase (Nedungadi, 1990). For well-known brands, Aaker (1996) proposed that brand recall and top-of-mind awareness can be more significant and meaningful. Operationally, when a one is provided, and the respondent retrieves the target item from the memory that is a brand recall.

Keller (1993) defines brand recognition as consumer's ability to discriminate the brand as having seen or heard before. Brand recognition is to confirm prior exposure to the brand when the brand is given a cue. According to the "strength theory" or "threshold theory" (Kintsch, 1970)_ the recognition requires a lower level of strength of memory than it does for the recall. Different studies have shown that people usually choose things that are familiar to them (Coates et al., 2006; Hoyer & Brown, 1990, McDonald & Sharp, 2000) also in the cases where they have only seen the things but are not aware of them (Bornstein, 1989 & Zajonc, 1968). As per the recognition heuristic (Goldstein & Gigerenzer, 2002), choosing an answer in a situation where the correct answer is not known people will choose the option that they recognize from a previous experience over the unrecognized option (Barreda, Bilgihan, Nusair & Okumus, 2015). The people believe that the recognized option is more secure. Brand image, an equally important component of building brand equity. is explained by Lin (2009) as the consumer's perception of the brand through the prior product experience plus the information, i.e., through recognition of the brand. According to Aaker (1996) recognition is believed to be more important for the new or niche brands. Price consciousness is "the degree to which the consumer focuses exclusively on paying a low price" (Lichtenstein et al., 1993, p. 235). Price can be viewed in two different ways; positively (eagerness to spend) and negatively (reluctant to spend). When price plays a positive role, the consumer spends more to get high quality or to give the impression of high status to others (Lichtenstein et al., 1988, 1993; McGowan & Stemquist, 1998). The experienced shoppers do not consider price as a quality cue as they can judge the quality by directly experiencing the product (Rao & Monroe, 1988). On the other hand, an inexperienced

2.6 Brand promotion

Brand promotion is a common marketing strategy intended to increase product awareness, customer loyalty, competitiveness, sales and overall company value. Businesses use it not only to show what is different or good about themselves and what's for sale, but also to keep that image alive for consumers. It usually focuses on elements that can stand the test of time, although businesses do adjust promotions based on what is happening in the market. The efforts required to be effective with these techniques require that marketers be passionate about what they're doing.

Making Consumers Aware A primary objective with this strategy is to increase brand awareness, which is a measure of whether people know about a company's products, services and philosophies. The basic idea is that people can't buy what they don't know exists. For a company to expand or compete, it has to put some effort into getting messages out to the public. Businesses can communicate with buyers in different ways, such as using print ads, radio commercials or demonstrations. In many cases, businesses use more than one of these methods to be more effective. The hope is to bombard the public with information about what's for sale and what the company stands for repetition is essential for creating awareness. Typically, the average person has to see or hear a company message more than five times before it sticks in the mind. A business therefore has to deliver its advertisements over weeks, months or even years, not all at once. It can take time to see the full effects of a business shows its goods or services to consumers, awareness by itself is not enough to make someone buy. Companies also have to show that they can give the buyer something that isn't available somewhere else. Executives do this by identifying what is special, also known as a key selling point (KSP). A mascara manufacturer, for example, might focus on the fact that its product stays on lashes longer. Sometimes, leaders within a marketing team will develop a different campaign based on each of the key selling points, but they might also communicate a handful of KSPs within a single message, depending on their advertising budgets. Emphasizing these selling points often makes a company more competitive overall. Buyers are able to look at these elements and make informed comparisons, eventually making a decision about what service or merchandise to buy. The more aggressive, frequent or clear a business' KSP message is that is, the better a company promotes itself — the more likely customers may be to choose

that brand. A very good product may not sell nearly as many units as a mediocre one if the features that make it different or better aren't emphasized to shoppers.

Building a Loyal Client Base Another reason companies promote brands is to help create customer loyalty. If the business can show off its merchandise or services well and make customers see the value in the KSPs, they will likely have a good purchasing experience. The good feelings that come with that purchase may make the customer want to buy again, and over time, he looks at the brand as his preferred choice. He might even buy the company's products when another cheaper option is available because of the benefits he perceives.

Sales, Profits and Company Value

The concepts of awareness, key selling points and customer loyalty connect to the bottom line of profits. When people know about a company's services or goods and prefer them to the alternatives, sales for the business usually go up. That drives up the how much money the company takes in. Bigger financial

gains mean that executives can invest in more projects or improvements, and the public often sees this as being innovative. Stock prices, which show the perceived value that a public company has, usually increase as a result.

Maintaining the Image

Once executives have created a good image, they cannot assume their job is done. Competitors constantly are putting out new products that can change how people see a brand, so businesses have to assess the market continually. If they see that certain lines aren't ranking as high as before, they usually improve whatever is being sold, identify new key selling points and develop new campaigns. Image problems also can come directly from within a company. For example, if executives lie about their practices, consumers generally view the dishonesty as bad and project their feelings about the situation into their purchasing decisions. For this reason, ethics are always taken into account when promoting a brand.

Looking to the Future

As marketing directors focus on promoting the brand, they keep in mind that ideally the big picture won't change dramatically, although some small adjustments to the message may need to be made to keep the company competitive. Complete reorientation is hard because people don't easily forget their first reactions to or collective experiences with a product or service. Leaders, therefore, have to have a future-oriented approach in brand promotion. They have to find a focus for the

image that the company will be happy with for a long period of time. This requires a good sense of vision. The Element of Passion Effective promotion is a lot of work, and it can be tiring. People who are in marketing must have a true sense of passion about what they're doing to stay energized, focused and efficient. In good campaigns, this passion comes across to consumers and influences what they think.

It is worth noting that consumer buying behavior is studied as part of marketing and its main goal is to learn how individuals, groups or organizations select, buy, use and dispose of goods and factors such as their previous experiences, tastes, price and branding on which consumers make purchase decisions (Kotler and Keller, 2012). One such study of consumer buying behavior was conducted by Acebron et al (2000). The aim of the study was to analyze the influence of previous experiences on the buying behavior of fresh food, especially mussels. The authors used structural equation modeling in their studies to identify the relationship between habits and antecedents experience with the consumer's purchase decision. Their findings show that consumers' personal habits and previous experiences have a direct influence on consumers' purchase decisions when purchasing fresh mussels. They also found that the image of the product has a crucial impact on the purchasing decision of the consumer and further recommended that the product image should continuously be improved in order to encourage the consumers towards purchasing. Another study conducted by Variawa (2010) analyzed the influence of packaging on consumer decision making process for Fast Moving Consumer Goods. The aim of the research was to analyze the impact of packaging for decision making processes of low- income consumers in retail shopping. A survey method has been used in order to reach the research objectives. In a survey conducted in Star Hyper in the town of Canterville 250 respondents participated. The findings of the research indicate that low-income consumers have more preferences towards premium packaging as this can also be re-used after the product has been consumed. Although the findings indicate that there is a weak relationship between the product packaging and brand experience. However, it has been proven by the findings of the research that low-income consumers have greater brand experience from the purchase of 'premium' products when compared to their experience from purchasing 'cheap' brand products. Lee (2005) carried out study to learn the five stages of consumer decision making process in the example of China. The

researcher focuses on the facts that affect the consumer decision making process on purchasing imported health food products, in particular demographic effects such as gender, education, income and marital status. The author employed questionnaire method in order to reach the objectives of the research. Analysis of five stages of consumer decision making process indicate that impact of family members on the consumer decision making process of purchasing imported health food products was significant. The author further explains this by the fact Chinese tradition of taking care of young and old family members have long been developed and marriage is considered to be extremely important in Chinese tradition. This reflects in the findings of the study that the purchase of imported health food products made by a person for the people outside the family is declined significantly by both male and female Chinese after they get married. Five Stages Model of consumer decision making process has also been studied by a number of other researchers. Although different researchers offer various tendencies towards the definitions of five stages, all of them have common views as they describe the stages in similar ways. One of the common models of consumer decision making process has been offered by Blackwell et al (2006). According to him, the five stages of the consumer decision-making process are as follows: problem/need recognition, information search, alternative evaluation, purchase decision made, and post-purchase evaluation. Each phase is then defined by a number of researchers who differ slightly but lead to a common view of what each phase involves. For example, according to Bruner (1993), the first stage of need recognition occurs when an individual recognizes the difference between what they have and what they want/need to have. This view is also supported by Neal and Questel (2006), who state that the need for recognition arises as a result of several factors and circumstances, such as personal, professional and lifestyle, which in turn lead to the formation of the purchase idea. In the next stage, the consumer searches for information related to the desired product or service (Schiffman and Kanuk, 2007). The process of searching for information can be internal or external. While internal search refers to the process where consumers rely on their personal experience and trust, external search involves extensive information search that includes media outreach and advertising or feedback from other people (Rose and Samouel, 2009). Once relevant information about the product or service is obtained, the next stage involves analyzing alternatives. Kotler and Keller (2005) consider this stage as one of the important stages because the

consumer considers all types and alternatives taking into account factors such as size, quality and also price. Backhaus et al (2007) suggested that the purchase decision is one of the important stages because this stage refers to the completion of the transaction. In other words, once the consumer has recognized a need, searched for relevant information, and considered alternatives, he has decided whether or not to make a decision.

To provide a theoretical framework for our research, we drew on two established models technology adoption found in the information systems adoption literature: Technology Acceptance Model (TAM) and Unified Theory of Technology Acceptance and Use (UTAUT).

2.7 Technology adoption models

The Technology Acceptance Model (TAM) has been applied in a wide range of contexts technology adoption research and has received significant empirical support. They are at its core two constructs – perceived ease of use and perceived usefulness. Perceived ease of use is defined as "the degree to which a potential user expects the target system to be effortless" (Davis, Bagozzi and Warshaw, 1989, p. 985). Perceived usefulness is defined as the user's "the subjective probability that the use of a specific application system will increase his job position performance within an organizational context" (Davis, Bagozzi & Warshaw, 1989, p. 985). The TAM model has been shown to be extremely robust in its application to a largescale technology (Chen, Lee, & Kim, 2012; Gao, Krogstie & Siau, 2011, 2014; Kim & Shin, 2015; Marangunić & Granić, 2015; Park & Chen, 2007). Therefore, for our research acceptance wearable devices, we expect two basic TAM constructs, i.e., perceived ease of use and perceived usefulness to be particularly relevant. UTAUT was developed to integrate information influencing factors technological innovation (Venkatesh, Morris, Davis, & Davis, 2003). UTAUT is a unified attempt integrate eight models related to adoption in the literature including TAM, the theory of reasons action, theory of planned behaviour and theory of innovation diffusion. Four core constructs in UTAUT are: (1) performance expectations, (2) effort expectations, (3) social influence, and (4) facilitating conditions. Expected performance and expected effort are closely related to the perceived usefulness, or to the perceived ease of use, represented by the TAM model. In ours research, these

two constructs broadly refer to the benefits of using a smart wearable device and effort required to use a smart wearable device. Social influence refers to “the degree to which individual perceives that significant others believe he should use the new system”(Venkatesh, Morris, Davis & Davis, 2003, p. 451). Social influence is expected to play an important explanatory role in our research since previous literature on wearable technology identified social support and social influence as important constructs in the adoption of smart glasses (Feiner, 1999; Hein & Rauschnabel, 2016). Facilitating conditions can also play a role in smart adoption of wearable devices. Facilitating conditions refer to “the degree to which an individual believes that the organizational and technical infrastructure exists to support the use of the system”

(Venkatesh et al., 2003, p. 453).

Fashionology

Adoption of wearable technologies is based not only on technological features, but also on design aesthetics. For this reason, wearable technologies are called "fashnology" because are both fashion accessories and functional technologies (Rauschnabel, Hein, He, Ro, Rawashdeh & Krulikowski, 2016). Rauschnabel et al. (2016) found that the majority (i.e. 75%) users considered smart glasses to be a fad. They called these users 'fadologists', that is, they perceive and process smart glasses in terms of both fashion and technology. Users who see smart glasses as strictly technology, focus on the utilitarian benefits of manufacturing adoption decisions, while users who view smart glasses mainly or strictly according to fashion perspective emphasized perceived ease of use, social benefits, and potential risk of endangerment other people's privacy as key factors in their decision to adopt (Rauschnabel et al., 2016). Choi and Kim (2016) examined extrinsic utilitarian motivation and intrinsic non-utilitarian motivation

when receiving a smart watch. They perceived them from a utilitarian point of view compatibility is an antecedent of perceived ease of use and perceived usefulness. Additionally, perceived ease of use influenced perceived usefulness, which in turn influenced attitude. In turn, attitude influenced behavioural intention. From a non-utilitarian point of view, vanity and the need for uniqueness (both related to fashion)

have an indirect effect on behaviour intention. The effect of vanity on behavioural intention is mediated by perceived enjoyment and attitude towards technology. The relationship from need for uniqueness to behavioural intention is mediated by perceived enjoyment, perceived self-expression, and attitude toward technology (Choi & Kim, 2016).

Perceived usefulness and visibility were found in the context of the TAM model influence the adoption of smartwatches through the attitude of using the smartwatch as an intermediary (Chuah, Rauschnabel, Krey, Nguyen, Ramayah & Lade, 2016). Consistent with the TAM model, Chuah and colleagues (2016) also found that the relationship between perceived ease of use and attitude is mediated by perceived usefulness. Their study suggests that users are browsing smartwatches as a type of 'fashnology' where perceived utility plays an important technological role and visibility plays a fashion- and image-oriented role in smartwatch adoption.

Further research into the adoption of wearable technology

The term wearables or wearable technology has been defined in several ways literature. In "Taking Clothing Mainstream: Taming the Borg," author, Joseph Dvořák, specified some of the most important features and design elements for wearable devices that will be widely adopted (Dvořák, 2008). He identified five general elements that influence mainstream adoption of wearables: wearability, ease of use, compelling design, functionality and price.

Rhodes (1997) identified three important criteria for wearable devices: portable devices working, requiring minimal manual input and even sensitivity to user attention when not actively used. Mann (1997) identified three desirable characteristics of wearability systems: located physically so that the user and others consider them to be part of the user, controlled by the user and have negligible operational delay. Mann also cited a study by Feiner (1999) which suggests the importance of the mobile aspect of wearable technology which suggests "mobility breeds collaboration". Other criteria that Feiner considers important are: appearance/attractiveness, comfort, optical transparency, low price, integration with other devices, and implications for personal privacy. Mo, Zhou, and Yi (2017) evaluated the use of navigation gadgets in smartwatches and concluded that static navigation aids for smartwatches are sufficient for sitting and walking, but not for

running; animated navigation aids are preferable run. Studies that have focused on the social aspects of wearables have found that gender, culture, and image also play a key role in wearable adoption. In one study for example, Duval and Hashizume (2005) found that although there are some common interests there are also significant differences across genders and cultures, such as system autonomy. The Japanese prefer the use of limited artificial intelligence, while the French prefer full user control (Duval & Hashizume, 2005). Feiner (1999) further considers social acceptance and the wearable has a big impact on tracking accuracy because the devices that track the data do not yet fully accepted. Feiner also stated that what we share or disclose tracking may also depend on social protocols. Men tend to see a higher level of functionality benefit from smart glasses and other wearable devices than women (Rauschnabel & Ro, 2016). Moreover, social influence plays a particularly important role in the adoption of smart glasses

(Hein & Rauschnabel, 2016). The fashion level of a smart wearable can also provide social benefits to some consumers (Rauschnabel et al., 2016), especially consumers who are extroverts and expect their colleagues to accept the device (Rauschnabel, Brem & Ivens, 2015). Additionally, users who consider wearables a fashion accessory tend to rate visibility associated with the device (Chuah et al., 2016).

Privacy and legal issues are potential barriers to the adoption of smart wearables (Rauschnabel & Ro, 2016). For example, to address concerns about movie piracy, some organizations (e.g. the National Association of Theater Owners and the Motion Picture Association America) responded by banning the use of smart glasses in cinemas (Barrie, 2014). Users have also expressed concerns about the wearables' personal data they are able to record (Anaya, Alsadoon, Costadopoulos & Prasad, 2017). A few more researchers have also found that privacy risk is an issue with wearable technology (Rheingans, Cikit & Ernst, 2016; Weiz, Anand & Ernst, 2016). Another risk factor in the adoption of smart glasses is a health problem because the radiation is emitted very close to the brain (Stock, dos Santos Ferreira & Ernst, 2016).

A key challenge for wearable technology is battery life (Cain, 2015). They are wearable it is expected to be small and thin, leaving little room for a larger battery.

Longevity the battery ensures availability of the device when needed for longer use. A wearable device should meet three goals: it must be mobile, it must expand reality and must be context sensitive to have any practical value in the real world (Billinghurst & Starner, 1999). Wearables need to be more intimately connected our daily lives while combining collaboration, computation and context awareness increase personal productivity. All these computational needs/functions free up mental resources allow the individual to focus more on creative activities. In one study that examined the design factors of smart glasses, Ok, Basoglu, and Daim (2015) found price to be the most important and desired value, followed by individuality device (i.e. not connected to a smartphone), field of view (e.g. 65 degrees), display resolution (1024x768 instead of 640x360) and interaction (i.e. hand gestures were preferred via voice recognition and touchpad). A similar study on smart watches found the shape smart watch to be most important to the user, followed by separate communication (place of being when communicating with or dependent on smartphones), price, screen size and brand (Jung, Kim & Choi, 2016).

Enhanced TAM that integrated the key psychological determinants of smartwatches adoption – i.e. affective quality, relative advantage, mobility, accessibility, subcultural appeal was developed by Kim and Shin (2015). Their findings suggest that affective quality and relative The benefit of a smartwatch was found to be related to perceived usefulness mobility and accessibility contributed to greater perceived ease of use of the technology. Subcultural appeal and device price were antecedents of user attitude and intention to use.

wearable technology and especially smart watches are considered a new technology in the minds of consumers, because their social acceptance must be investigated. Despite the widespread use of technology adoption theories to examine new technologies, limited research has so far been devoted to consumer analysis adoption of smart wearables. This section presents summarizing the fragmented research that has been presented in the literature. As one of the first studies in Bodine and Gemperle (2003) found that functionality plays a significant role in perceived comfort wearable devices. Park and Chen (2007) found that the higher the perceived usefulness, the higher the user's attitude towards using wearable devices, which subsequently will positively influence the intention of use. In a study by Chae (2009), an extended model of technology acceptance (TAM) in the context

of wearable technologies. The model proved that perceived usefulness is the most significant variable that influences consumer attitudes towards the adoption of wearable technologies. Kim and Shin (2015) conducted extensive initial research in domain of smartwatches using basic TAM and elucidating the subcultural appeal and cost of the device. Moreover, they identified various antecedents of the perceived usefulness and perceived ease of use. Addition, a study by Yang et al. (2016) showed that he perceived. utility, social image and enjoyment affect perceived consumer benefits for some wearables devices such as smart watches. Study by Chuahet al. (2016) highlighted that perceived usefulness a visibility are important factors that drive adoption intention. Furthermore, the authors suggested that smartwatches represent a type of 'fashnology' (i.e and technology). In addition, Rauschnabel et al. (2016) emphasized that most consumers perceive smart glasses as a fusion of fashion and technology ("fashionologists"), while a smaller number of consumers treat them exclusively as fashion or technology, respectively. Another study by Rauschnabel and Ro (2016) examined that there was no significant effect for social norms (injunctive norms) about the intention to adopt smart glasses. Jung, Kim and Choi (2016) found a positive significant effect on aesthetic appeal consumer intention to adopt smartwatches. Study by Kwee-Meier, Bützler and Schlick (2016). positive relationship between age and other factors such as social influence and trust in the use of wearable positioning systems. According to Gu, Wei and Xu's model (2016), expected performance, facilitating condition and hedonic motivation are potential drivers of initial consumer trust, while privacy concerns are negative affected by it. Later framework from Basoglu, Ok, and Daim (2017) examined factors such as usefulness, ease of use, self-efficacy, anxiety, engagement, risky task properties and enjoyment for acceptance smart glasses. Furthermore, studies of Potnis, Demissie, and Deosthali (2017) revealed that social influence, facilitating conditions, effort expectancy, and trusting beliefs are the main drivers of intention to use wearable devices. In a series of studies on smartwatch size, researchers found that screen size is moderated by information presentation mode and large screen size affects both hedonic and pragmatic properties smart watches than small screens (Kim, 2016, 2017; Yiet al. 2017). The results of a study conducted by Hong, Lin, and Hsieh (2017) stated that consumer innovativeness is positively associated with continuance intention smart watch. In addition, product features, relative advantage, compatibility, and design are strong

drivers of smartwatch adoption (Hsiao and 2017). Choi and Kim (2016) extended TAM by incorporating perceived enjoyment and perceived self-expression in order to explain the intention to use the smartwatch. Finally, Ha et al. (2017) hypothesized that smartwatch users can be divided into two groups: users who continue high awareness of smart watches even if they allow it a limited set of functions and users who continue to use various functions of the smartwatch, even if they are few awareness due to limited battery life.

Smartwatch industry

A smartwatch is defined as a multifunctional device on the wrist that provides quick and convenient access to information and applications via a wireless/Bluetooth connection. Applications such as personal organizers, planners, digital maps and music players can be installed on the smartwatch. Since the 1980s, wearable devices have long played an important role in performing basic communication tasks as well as running mobile applications (Hsiao 2017). The first digital wristwatch was introduced in 1972 with the debut of the Hamilton Pulsar P1. After several decades of technological advancement, smartwatches have extended the functionality of smartphones to a more intimate level. Smartwatches use a variety of operating systems, including Watch OS, Android Wear, and Tizen, with market shares of 52.3%, 22.9%, and 12.7%, respectively.

Design aesthetics

Scholars argue that one of the most fundamental attributes of a product is its design, which serves as a significant determinant of market success in terms of how it adds value to the product and attracts customers (Motti and Caine 2014). Design aesthetics involves “the process of transforming an idea or a market need into detailed information from which a product or system can be manufactured” (Hussain et al. 2016). Additionally, design aesthetics are largely influenced by product shapes, colors, and layout (Norman 2004; Angelini et al. 2013; Schreiner et al. 2017). Product design helps build a strong brand sense by stimulating human sensory channels and ultimately increasing users' emotional connection to the product (Vincent 2005). Consumers are encouraged to be somewhat involved in the product design process (Lampel and Mintzberg 1996), as the acceptability and success of any design depends on an inclusive design process that reflects consumer

input (Vanderheiden 2009). However, motivating consumers to engage in this process is quite challenging as they have different design focus on different aspects (e.g. interface, size, shape) of the product (Motti and Caine 2014). For example, Choi and Lee (2012) argue that a simplified smartphone touchscreen interface design provides greater satisfaction when users engage in information retrieval, communication, and entertainment on their devices. Similarly, Chuah et al. (2016) show that simpler smartwatch user interface design leads to greater user satisfaction. Hsiao (2017) argues that smartwatch design aesthetics are positively associated with the extent to which consumers perceive a smartwatch as a fashion accessory and intend to purchase the device.

2.11 Uniqueness

According to the uniqueness theory presented by Snyder and Fromkin (1977), individuals have different levels of need for uniqueness that ultimately absorbed their emotional responses and behavioural intentions toward the product. Owning a unique product evokes positive emotions and satisfies individuals in their pursuit of distinction. In the field of consumer behaviour research, Tian, Bearden, and Hunter (2001) define consumers' desire for uniqueness as "the characteristic of seeking to be different from others through the acquisition, use, and disposition of consumer goods for the development and enhancement of the self." -image and social image." Regarding smartwatches, Choi and Kim (2016) suggest that individuals' desire for uniqueness is a critical determinant of perceived enjoyment and self-expression for potential smartwatch users.

Screen size

The pragmatic and hedonic properties of an electronic device's screen size play a significant role in providing a more positive user experience. Differences in screen size contribute to shaping pragmatic and hedonic qualities, thereby influencing users' evaluations of technology and the information conveyed (Narayanaswami and Raghunath 2000; Gündüz and Pathan 2013). Previous research highlights that increasing screen size positively affects user perception in various affective and cognitive domains, including those related to immersion, memory, arousal, and realism (Hou et al. 2012; Kim and Sundar 2014, 2016). Researchers have shown that smartwatch screen size is one of the key components of aesthetic appeal (Kim

2016, 2017). Small screens limit the space needed to display sufficient information and make text input more difficult compared to large screens (Kwon, Lee, and Chung 2009; Park and Han 2010; Hong et al. 2016). Additionally, Chu, Chen, and Chen (2013) argue that the aesthetic perception of an image is influenced by its display size and resolution, and high-resolution images are perceived as more aesthetically pleasing than low-resolution images.

Purchase intention and use behaviour

An individual's behaviour significantly predicts his actual behaviour (Venkatesh, Thong, and Xu 2012; Dehghani and Tumer 2015). The role of behavioral intention as a predictor of user behaviour has been extensively studied for new technologies, showing that the use of a new device precedes the behavioral intention to use or purchase it (Oliveira et al. 2016; Dehghani, Kim, and Dangelico 2018). For example, the behavioural intentions of current users of wearable devices are supported by the technology's ability to offer greater control and interactive responses (Turhan 2013). Potential users' intentions are positively influenced by the greater, usefulness, usability, functionality and aesthetics of wearable devices (Chuah et al. 2016).

Bodine and Gemperle (2003) found that there is a positive relationship between perceived comfort and functionality of smart wearable devices. Based on a qualitative study of 25 respondents, Adapa et al. (2018) reported that the look and feel, compatibility and availability of specific applications are factors that influence the adoption of Google glasses and smartwatches. Wu et al. (2016) noted that attitude toward smartwatches is significant in predicting consumer intention to adopt smartwatches, while the resulting demonstrability of smartwatches has a significant effect on attitude toward smartwatches. Additionally, they reported that gender has no significant effect on smartwatch adoption. Chuah et al. extended the Technology Acceptance Model (TAM). (2016) pointed out that visibility and perceived usefulness are critical predictors of smartwatch adoption. Similarly, Choi and Kim (2016) investigated factors influencing consumers' intention to use smartwatches using augmented TAM. They hypothesized that vanity and the need for uniqueness influence attitude toward smartwatch use through perceived enjoyment and perceived self-expression. Results from 562 Korean participants

revealed that the attributes of the smartwatch as a fashion accessory are important in explaining consumer intention. A study of 341 Taiwanese respondents compared the factors that influence the adoption intention of smartwatches from Apple and from other companies. The results uncovered attributes, precisely relative advantage, have a significant impact on smartwatch adoption intention (Hsiao, 2017). In addition, Hsiao (2017) found that personality traits such as openness to experience are significant predictors that influence users to accept non-Apple smartwatches. Focusing on the shape of smartwatches, Kim (2016) reported that compared to a square screen, a round screen is more effective in enhancing the hedonic properties of the device, which further promote the adoption of smartwatches. Hong et al. (2017) summarized that hedonic and utilitarian value mediated the positive relationship between consumer innovativeness and intention to continue using smartwatches. In this regard, Hsiao and Chen (2018) illustrated that design aesthetics has the highest significant influence on attitude toward using a smartwatch, which further has the most significant impact on intention to purchase a smartwatch. In addition, Dehghani et al. (2018) revealed that hedonic motivation, health, complementary goods, and aesthetic appeal are key factors that influence the behavior of smartwatch users. In a more recent study, Dutot et al. (2019) investigated the determinants of smartwatch adoption in three different countries. Extending the classical TAM by incorporating factors such as perceived affective quality (PAQ), mobility, accessibility and trust, Dutot et al. (2019) deduced that the determinants of smartwatch adoption differ across countries.

According to (kumar & Gangal, 2011) they represent the level of customer satisfaction in new generation banks.

Customer satisfaction is an ambiguous and abstract concept and the actual manifestation of a state of satisfaction will vary from person to person and product/service to product/service. The sampling method was a random sampling method in which 100 respondents were randomly selected. Data collection was primary and secondary. According to (Huang, Impact of Other Customer Failure on Service Satisfaction, 2008) The data for this study was collected through retrospective experience sampling. The data were collected in a large shopping mall in northern Taiwan. Systematic sampling was used to select participants as they walked through the entrances. A total sample size of 142 women and 110 men aged

18 to 64 with a median age of 37. The sampling method was an open and closed question. According to (Jayasubramanian, Sivasakthi, & Ananthi, 2016) it represents a study of customer satisfaction with online shopping. The aim of the study was to determine the degree of customer satisfaction with online shopping and to know the specific reasons for which customers shop on the Internet. The research design used for the study was descriptive. The sample size used for the study was 50. The data collected through the questionnaires were analysed using simple percentage analysis and rank analysis. The limitation of the study was that the data collected for the research is fully on the primary data provided by the respondents. There is a possibility of personal bias. So the accuracy is not true According to (Rajeswari, 2015) presents a study of customer satisfaction towards online shopping in Chennai city. The aim of the study was to identify the features that customers expect from an online shopping portal and to identify the different payment and delivery systems preferred by customers. Descriptive research design adopted to identify and describe customer expectations. There are thousands of online customers in Chennai city who buy products online. In this study, the sample is 105 online shopping customers in Chennai. Data collection was primary and secondary.

CHAPTER 3
RESEARCH METHODOLOGY

3.1 INTRODUCTION

Research in common parlance to search for knowledge. One can also define research as a scientific and systematic search for pertinent information on a specific topic. In fact, research is an art of scientific investigation. According to Redman and Moray (1923) defined research as a "systematized effort to gain new knowledge". Some people consider research as a voyage of discovery that involves movement from the known to the unknown.

According to Kothari (2004), research design is the plan, plan and strategy plan of the investigation designed to obtain answers to the research questions is the heart of any study. Research methodology is a systematic theoretical analysis of procedures applied to a field of study (Kothari, 2004). Methodology includes description procedures, explain and predict phenomena in order to solve a problem. Research methodology includes the perception of such research designs, target population, sample size and sampling procedures, data collection tools and data analysis procedure.

Research in technical sense is an academic activity. Clifford Woody (Kothari 1988) defined research as "an activity that defining and redefine problems, formulating a hypothesis; collecting and evaluating data; making deductions and reaching conclusions; and carefully testing the conclusions to determine if they support the formulated hypothesis. According to D. Slesinger and M. Stephenson (1930), in the encyclopedia of social science, defined as the manipulation of things, concepts or symbols for the purpose of generalizing, extending, correcting or verifying the knowledge, whether that knowledge aids in the construction of theory or in the practice of an art. Research is thus an original contribution to the existing stock of knowledge making for its advancement.

Research is also a way of preparing the mind to look at things in a fresh or different way. Out of such an orientation would come new and innovative observation about everyday events and happenings.

The formidable problem that follows the task of defining the research problems is the preparation of the design of the research project, popularly known as the "research design." Decision regarding what, where, when, how much, by what means concerning an inquiry or a research study constitute a research design.

3.2 RESEARCH DESIGN

A research design provides a framework for the collection and analysis of data. A research design is also known by different names such as outline. It implies the plan, structure and strategy of investigation proposed to be undertaken. According to Pauline V. Young, "A research is the logical and systematic planning and a piece of research". Research designs provide a framework for the collection and analysis of data. Research design is, therefore, the base on which we proceed towards the study of the problem after formulating the hypothesis.

The methodology used in a study is integral to the reliability of the findings and validity of the study. Therefore, this section focuses on the research technique adopted and used for this study with the aim of achieving the research objectives. This section of the document also contains description of instruments used to measure various constructs applicable to this study.

Research design is basically classified as exploratory or descriptive research. Exploratory research, the main objective of exploratory research is to explore or search through a problem or situation to provide insight and understanding. In general, exploratory research is very meaningful in any of the situation where the researcher does not have the enough understanding to proceed with research project. The research process that is adopted is fixing and unstructured. It rarely involves structured questionnaires. The primary data are qualitative in nature and are analysed accordingly. The method which I used for study is Descriptive research. Descriptive research means

that research method describes the characteristics of the population or phenomenon that is being studied. This methodology focuses more on the "what" of the research subject rather than the "why" of the research subject. In other words, the descriptive research is primarily focuses on the nature of a demographic segment, without focusing on "why" a certain phenomenon occurs. In other words, it "describes" the subject of the research, without covering "why" it happens. Descriptive research, when a particular phenomenon is under the study, the research is needed to describe it, to clarify and explain its inner relationship and properties. The descriptive research will portray an accurate profile of people, surveyed and the method of analysis prior to beginning of data collection. In other words, people, events and situations. Descriptive research in contrast with exploratory research defines questions, people surveyed and method of analysis prior beginning of data collection.

3.3 POPULATION STUDY

Population is a complete set of elements (persons or objects) that possess some characteristics defined by the sampling criteria established by the researcher. In this study we are mainly concentrating the customers of Fastrack

3.4 SAMPLE SIZE

A sampling is a finite part of a population whose properties are studied to gain information about the population. When dealing with the people, it can be defined as a set of respondents i.e.(people) selected from a large population for the purpose of a survey. A sampling method is a procedure for selecting sample members from a population. In research study, 100 respondents are taken and these respondents have been considered for a comprehensive understanding of all the factors which motivates the customer to purchase Fastrack smartwatches. The 100 loyal respondents are taken from Fastrack Showroom

3.5 SAMPLING TECHNIQUE

The primary data collected using Probability sampling technique, simple random sampling is a sampling technique which is used during the preliminary research efforts. As the name suggests the elements of such a sample are picked only on the basis of probability in terms of availability, reach and accessibility. I took this as sampling technique, because, my population is defined

3.6 Data collection

Data collection is a term used to describe a process of preparing and collecting data. The purpose of data collection is to obtain information to keep on record, to make decision about important issues. to pass information on to others. Primarily, data is collected to provide information regarding a specific topic. The planning of data collection for research work is generally developed in early stage of the research for its important and impact on the research work. For this research, the data is collected from the respondents through a survey questionnaire.

3.7 Primary data

To accomplish the objective of the study, the researcher had to depend on the primary data. Primary data those which are collected a fresh and for the first time with the help of questionnaire" In order to giving response to the questions free and frankly, honestly and sincerely, they made aware there are no right or wrong answer to these questions and their professional career would not be kept strictly confidential.

3.8 Statistical Treatment

Statistical tool is useful in analysis of collected data. Statistical analysis helps to provide conclusion with numerical evidence. Percentage analysis, is used in research study

3.9 Software used for analysis

There could be the support of information technology and computer to speed up calculations all the way with acceptable accuracy of research study. After the

completion of full-fledged survey with the finalized questionnaire, data was arranged in an order type on MS EXCEL Software and result was found it

CHAPTER 4

DATA ANALYSIS

INTRODUCTION

Data analysis is a process of inspecting, cleaning, transforming, and modelling data with a goal of discovering useful information, suggesting conclusions, and support the decision making. Data analysis has multiple faces and approaches, encompassing diverse techniques under a variety of names, in different business, science, and social science domains.

Data analysis is engaged in after all data has been collected and is a process used to analyse the collected data. The type of data analysis the tool that was used is dependent on the type of data. Before processing the responses, the completed questionnaire was edited for completeness and consistency. The data was then coded to enable the descriptive analysis including percentage analysis and correlation analysis. The statistical tool SPSS helped the researcher to describe the data and determine the extent of use.

From the developed questionnaire, the independent variable of the study is employee's perception towards welfare measures and dependent variable is employee's job satisfaction. I used IBM SPSS statistics 22 software package to analyze all these analyses. The result of the analysis is given in the tables followed by interpretation.

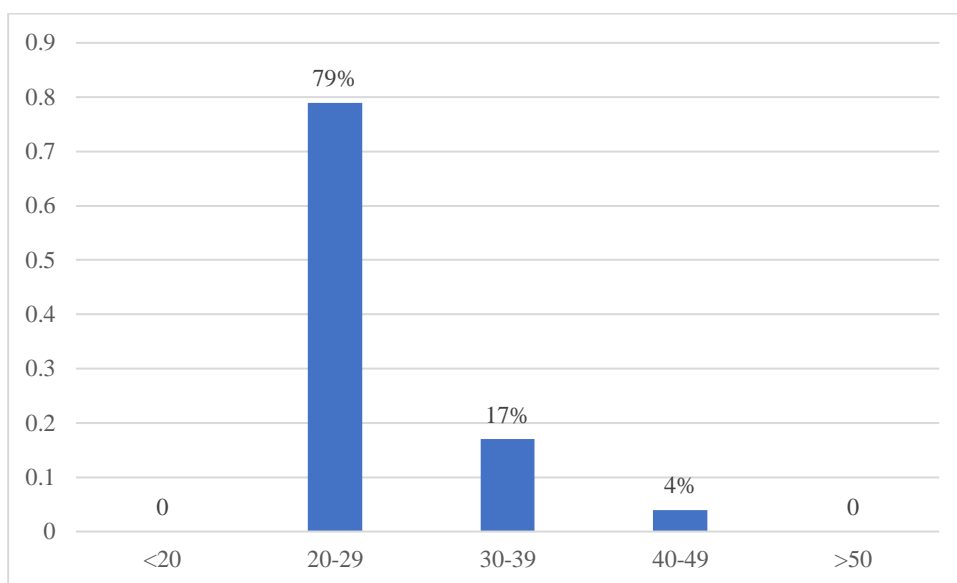
4.2 Percentage Analysis

Table 4.2.1 Showing the of respondents Age

Age	Frequency	Percentage
<20	0	0
20-29	79	79%
30-39	17	17%
40-49	4	4%
>50	0	0
Total	100	100%

Source : Primary Data

Figure 4.2.1 Showing Age of the respondents



Data Interpretation

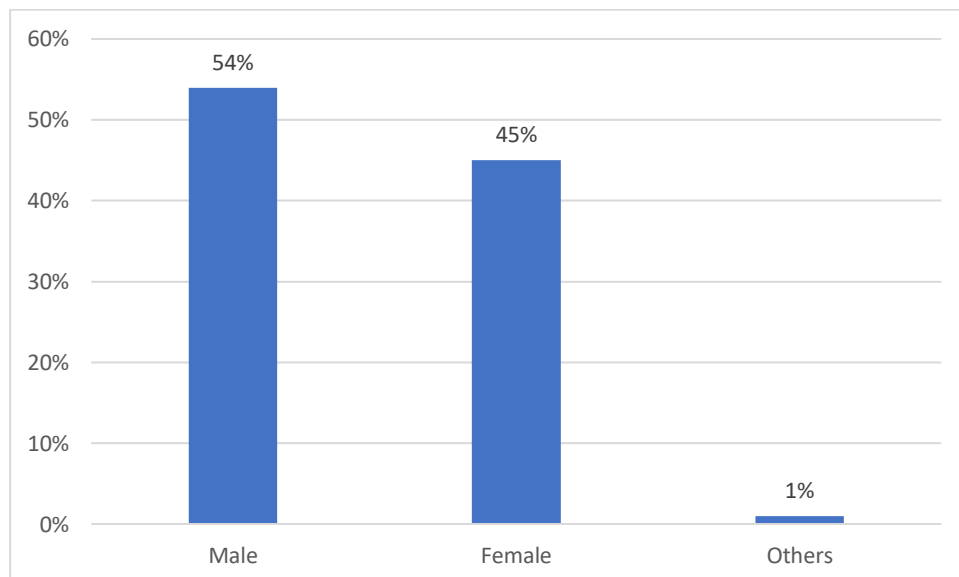
The above table and chart shows the age of different respondents. Here 79% are on the age category of 20-29, 17% are on 30-39, only 4% are on 40-49, and greater than 50 is 0%

Table 4.2.2 Showing Classification based on Gender

Gender	Frequency	percentage
Male	54	54%
Female	45	45%
Others	1	1%
Total	100	100

Source : Primary Data

Figure 4.2.2 Chart showing Gender of the response



Data Interpretation

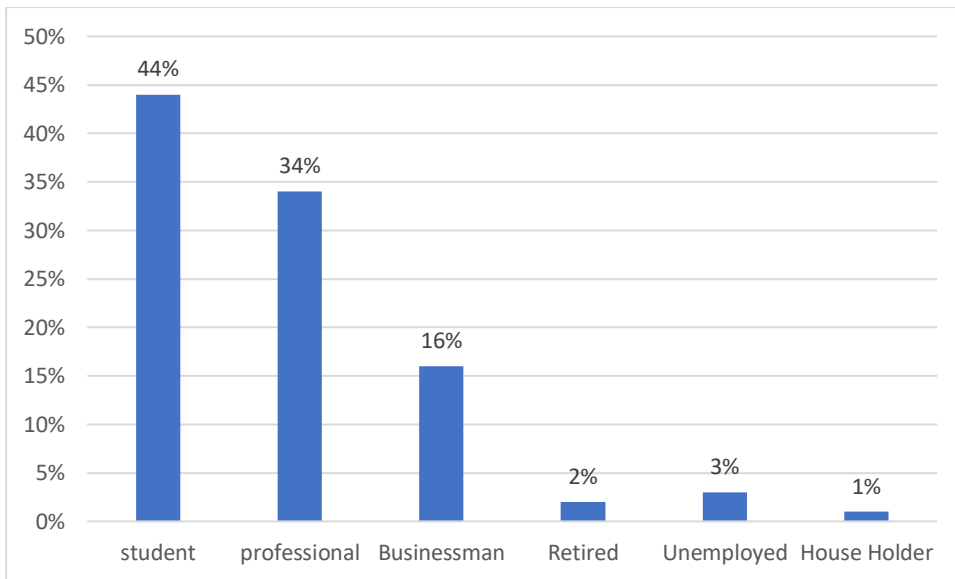
The above table and chart shows that the percentage of male respondents 54% is comparatively higher than the other two. Female (45%) and others have 1% respondents

Table 4.2.3 Showing the Classification based on profession

Response	Frequency	Percentage
Student	44	44%
professional	34	34%
Businessman	16	16%
Retired	2	2%
Unemployed	3	3%
House Holder	1	1%
Total	100	100%

Source : Primary Data

Figure 4.2.3 Showing Based on occupation



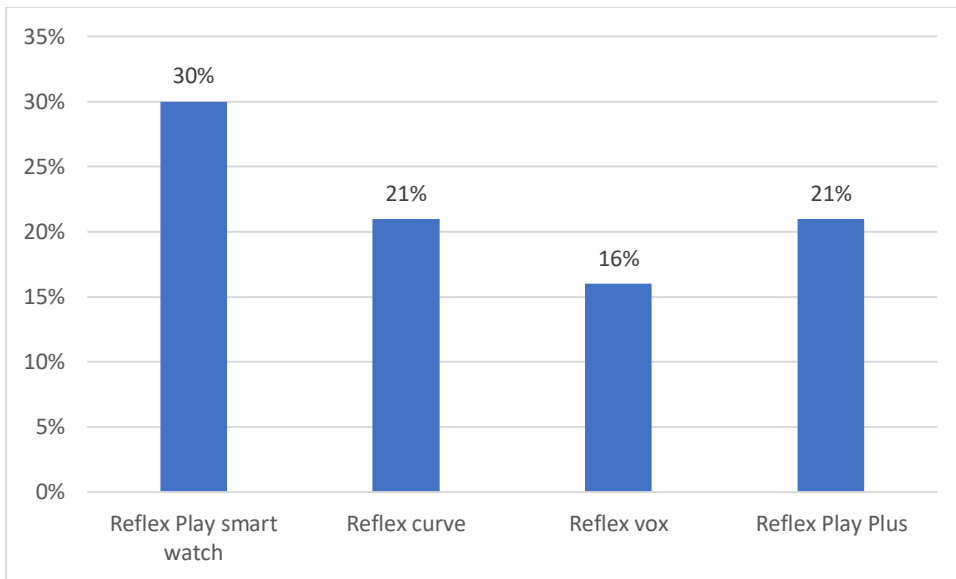
Data interpretation

From the above table and chart shows the highest customers is student 44%, and 34% are professionals. Nearly 16% are business man, 2% retired and 3% unemployed only 1% House holder

Table 4.2.4 Different models of watches

Response	Frequency	Percentage
Reflex Play smart watch	30	30%
Reflex curve	21	21%
Reflex vox	16	16%
Reflex Play Plus	21	21%
Others	12	12%

Source : Primary Data



Data Interpretation

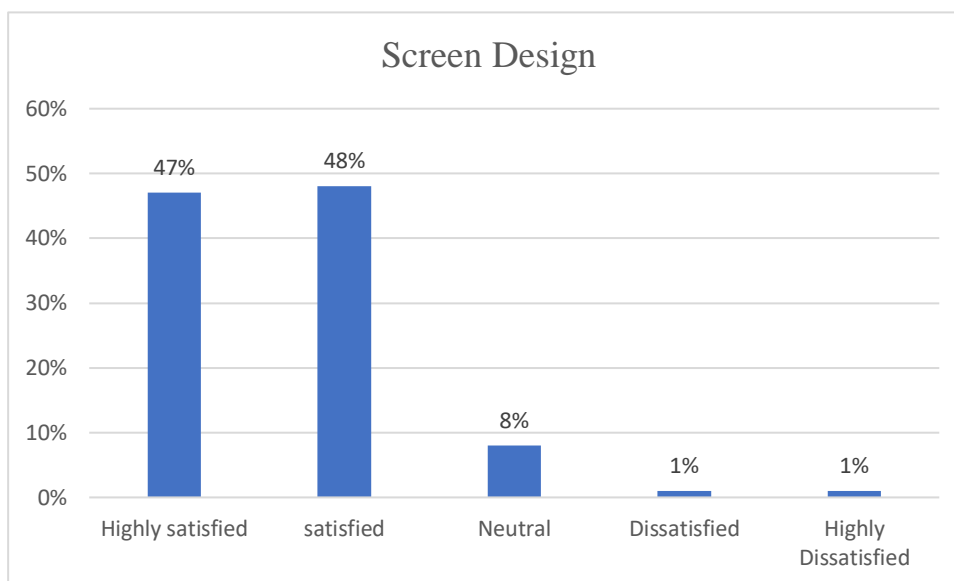
The above table and chart shows that 30% of the respondents are using Reflex play smartwatch 21% are using reflex curve and 16% Reflex Vox 21% Reflex play plus and 12% other watches

Table 4.2.5 Showing Satisfaction level of the screen design

Response	Frequency	percentage
Highly satisfied	47	47%
Satisfied	48	48%
Neutral	8	8%
Dissatisfied	1	1%
Highly Dissatisfied	1	1%
Total	100	100%

Source : Primary Data

Figure 4.2.5 Chart showing the Satisfaction level of the screen design



Data Interpretation

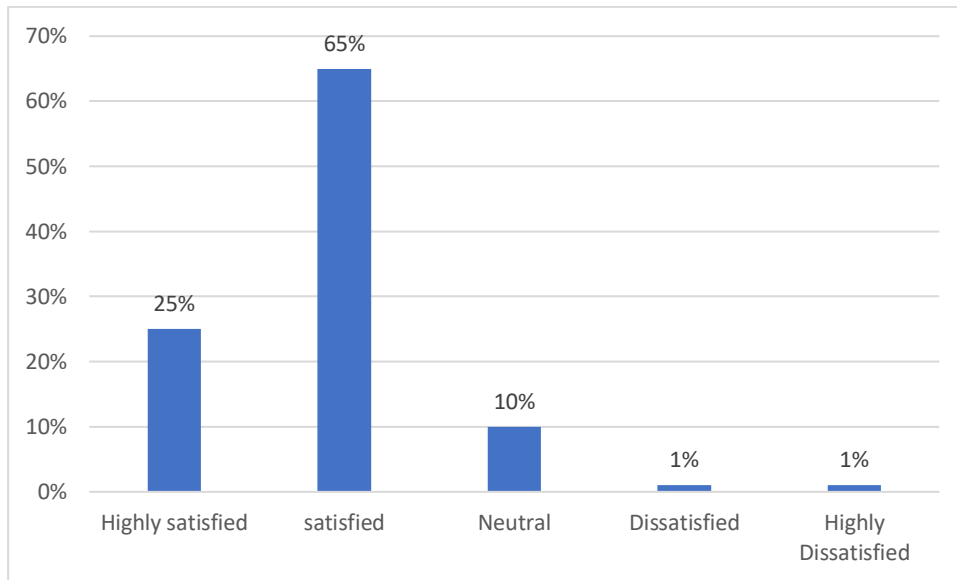
The above table and chart shows that 48% of the respondents are satisfied and 47% are Highly satisfied. 8% shows neutral response and only 1% Dissatisfied and 1% Highly dissatisfied

Table 4.2.6 Showing the overall look and design of the smartwatch

Response	Frequency	percentage
Highly satisfied	25	25%
Satisfied	65	65%
Neutral	10	10%
Dissatisfied	1	1%
Highly Dissatisfied	1	1%
Total	100	100%

Source : Primary Data

Graph 4.2.6 Showing the overall look and design of the smartwatch



Data Interpretation

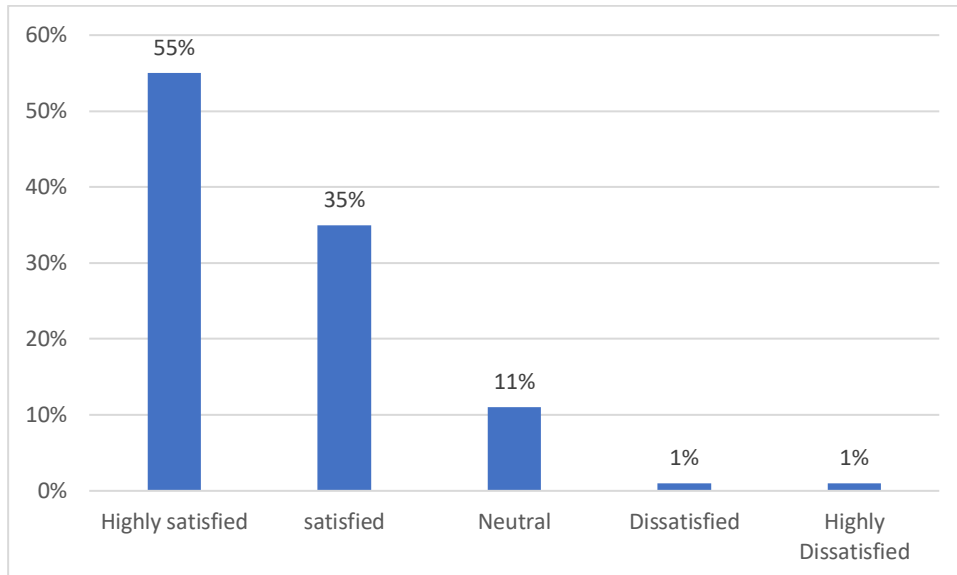
The above table and chart shows that 65% of the respondents are satisfied with the look and design and rest of 25% are highly satisfied 10% are neutral only 1% is dissatisfied and only 1% is highly dissatisfied with the look and design of the smart watch

Table 4.2.7 Table showing Smartwatches reflect a professional design

Response	Frequency	percentage
Highly satisfied	55	55%
Satisfied	35	35%
Neutral	11	11%
Dissatisfied	1	1%
Highly Dissatisfied	1	1%
Total	100	100%

Source : Primary Data

Figure 4.2.7 Chart Showing the Smartwatches reflect a professional design



Data interpretation

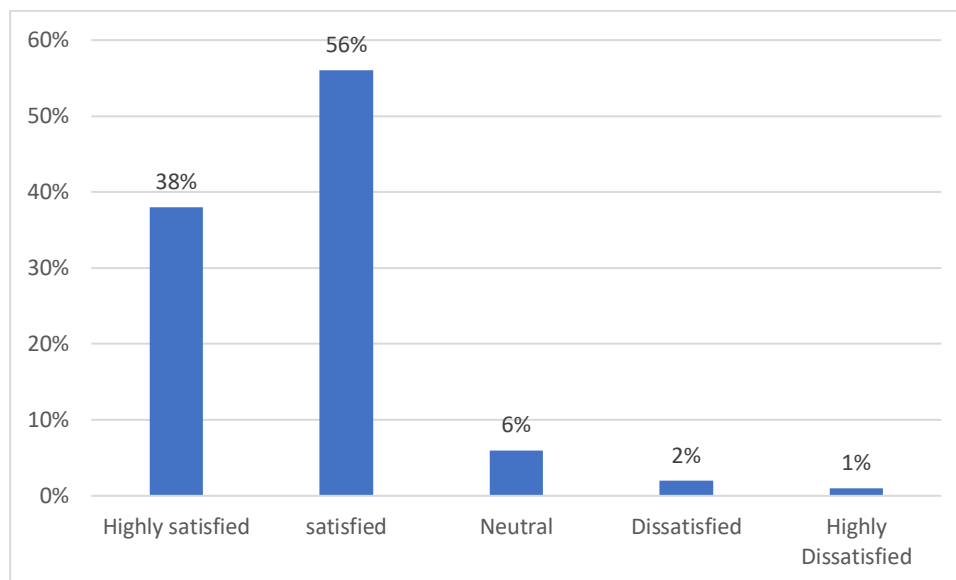
The above table and chart shows that 55% of the respondents are highly satisfied with the professionalism in the design and 35% are satisfied, 11% shows the neutral, 1% are dissatisfied 1% are highly dissatisfied

Table 4.2.8 Showing the Attractiveness of smartwatch

Response	Frequency	percentage
Highly satisfied	38	38%
Satisfied	56	56%
Neutral	6	6%
Dissatisfied	2	2%
Highly Dissatisfied	1	1%
Total	100	100%

Source : Primary Data

Chart 4.2.8 Showing the Attractiveness of smartwatch



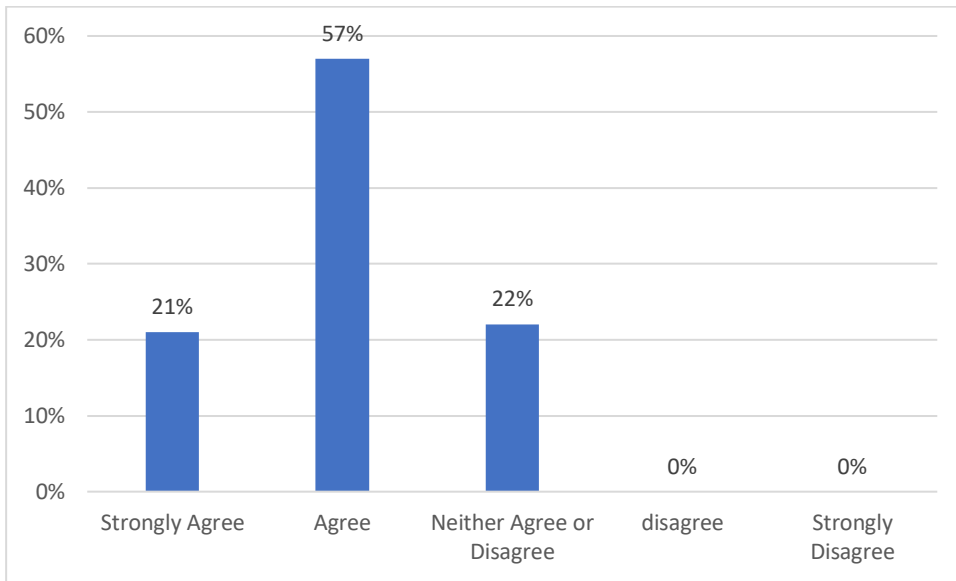
Data interpretation

The above table and chart shows that 56% of the respondents are satisfied with the attractiveness of smartwatch, nearly 38% are highly satisfied, 6% are showing neutral 2% are dissatisfied and 1% are highly dissatisfied

Table 4.2.9 Showing usefulness of Contents and services

Response	Frequency	percentage
Strongly Agree	21	21%
Agree	57	57%
Neither Agree or Disagree	22	22%
Disagree	0	0%
Strongly Disagree	0	0%
Total	100	100%

Figure 4.2.9 Showing Usefulness of contents and services.



Data interpretation

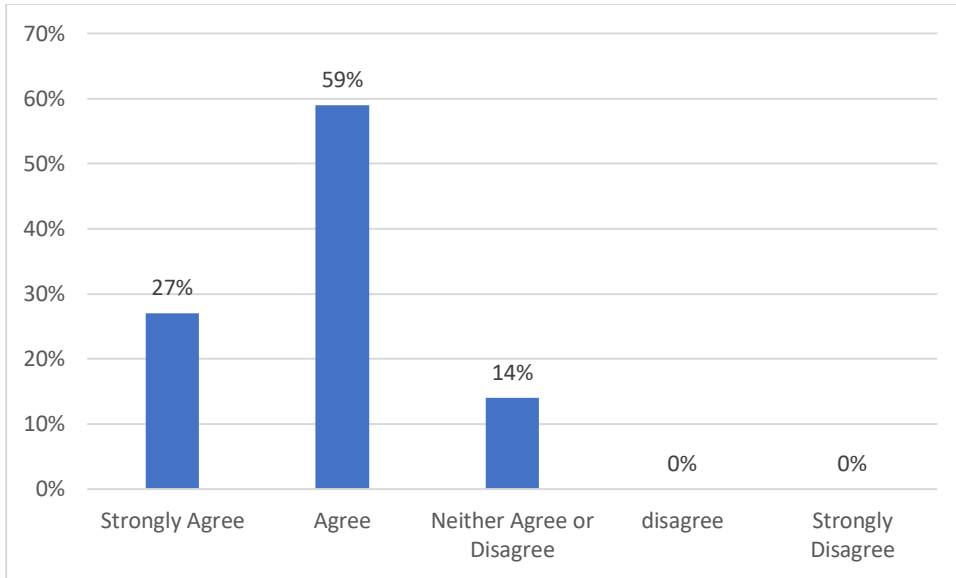
The above table and chart shows that the 57% of the respondents are agreeing that they can access contents and service such as e-mails, mobile apps and SMS and 21 % strongly agree, 22% are on neither agree or disagree, none of the respondents shows disagree 0% and also 0% strongly disagree

Table 4.2.10 Table showing the Efficiency of Navigation

Primary data

Response	Frequency	percentage
Strongly Agree	27	27%
Agree	59	59%
Neither Agree or Disagree	14	14%
Disagree	0	0%
Strongly Disagree	0	0%
Total	100	100%

Figure 4.2.10 Showing Table showing the Efficiency of Navigation



Data interpretation

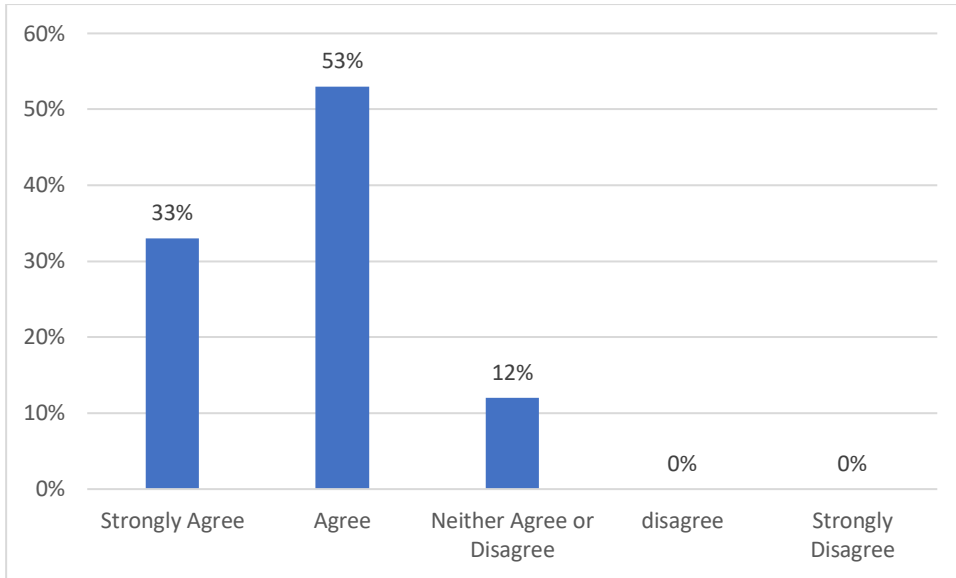
From the above table and chart shows that the 59% of the respondents are agree they can navigate relevant information and 27% strongly agree, 14% are on neither agree or disagree, Non of the respondents have negative impact it shows 0% disagree and also 0% strongly disagree

Table 4.2.11 Showing the Usefullness in General life

Response	Frequency	percentage
Strongly Agree	33	33%
Agree	53	53%
Neither Agree or Disagree	12	12%
Disagree	0	0%
Strongly Disagree	0	0%
Total	100	100%

Source : Primary Data

Figure 4.2.11 Chart Showing the Smartwatch is very useful to the life in general



Data interpretation

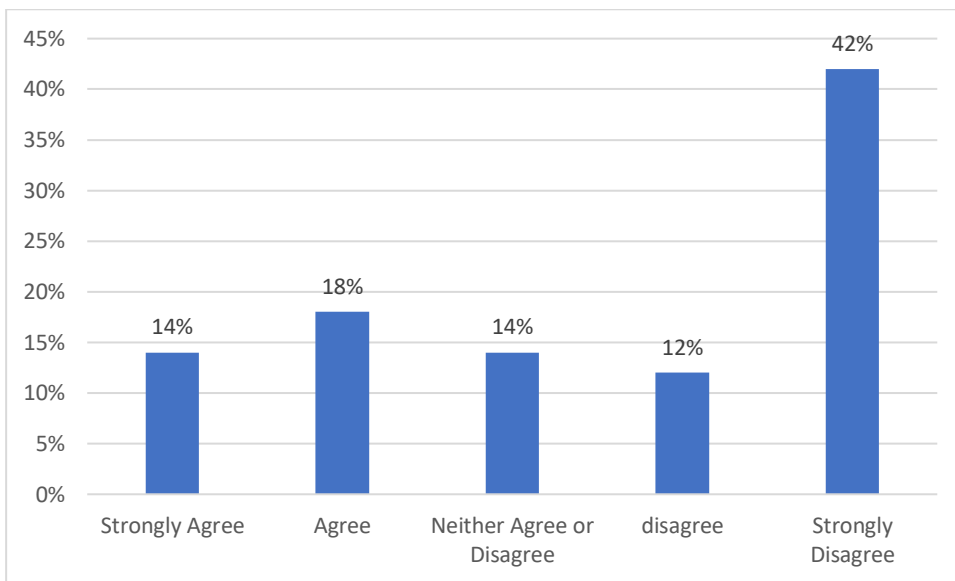
From the above table and chart shows that the 53% of the respondents are agree that Smartwatch is very useful to their life in general. 33% are strongly agree, 12% are neither agree or disagree, non of them shows negative impact ie 0% disagree, and also 0% strongly disagree

4.2.12 Table showing the practicality in wearing the smartwatch in a day

Response	Frequency	percentage
Strongly Agree	14	14%
Agree	18	18%
Neither Agree or Disagree	14	14%
Disagree	12	12%
Strongly Disagree	42	42%
Total	100	100%

Source : Primary Data

Figure 4.2.12 Chart showing How much practical is wearing of smartwatch in a day



Data interpretation

The above table and chart shows 42 % of the respondents are strongly disagree that wearing smartwatch during the days not practical, only 18% are agree, 14% are strongly agree 14% are neither agree or disagree, 12% are disagree

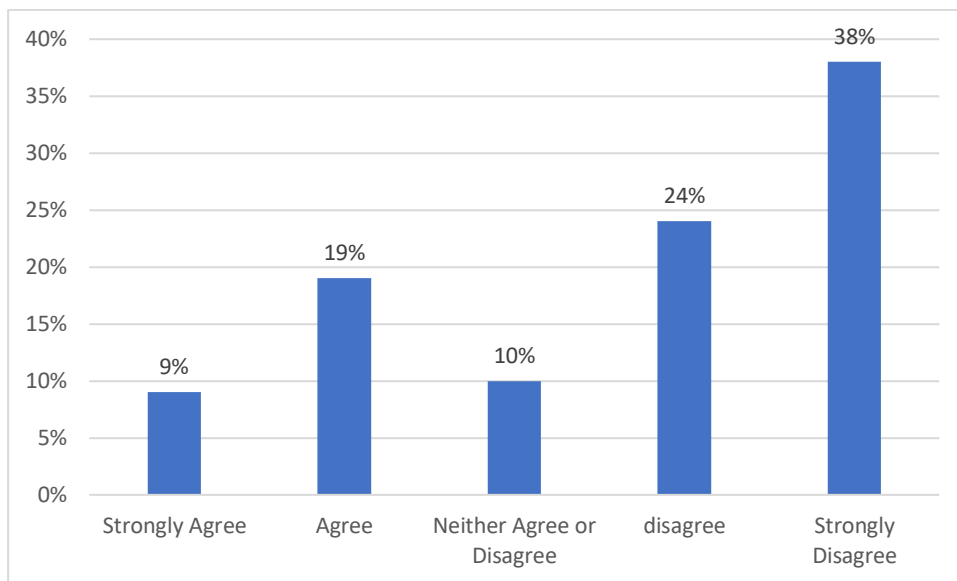
TABLE 4.2.13 Table showing that Comfortability in moving hands

Primary data

Response	Frequency	Percentage
Strongly Agree	9	9%
Agree	19	19%
Neither Agree or Disagree	10	10%
Disagree	24	24%
Strongly Disagree	38	38%
Total	100	100%

Source : Primary Data

Figure 4.2.13 showing Comfortability in moving hands



Data interpretation

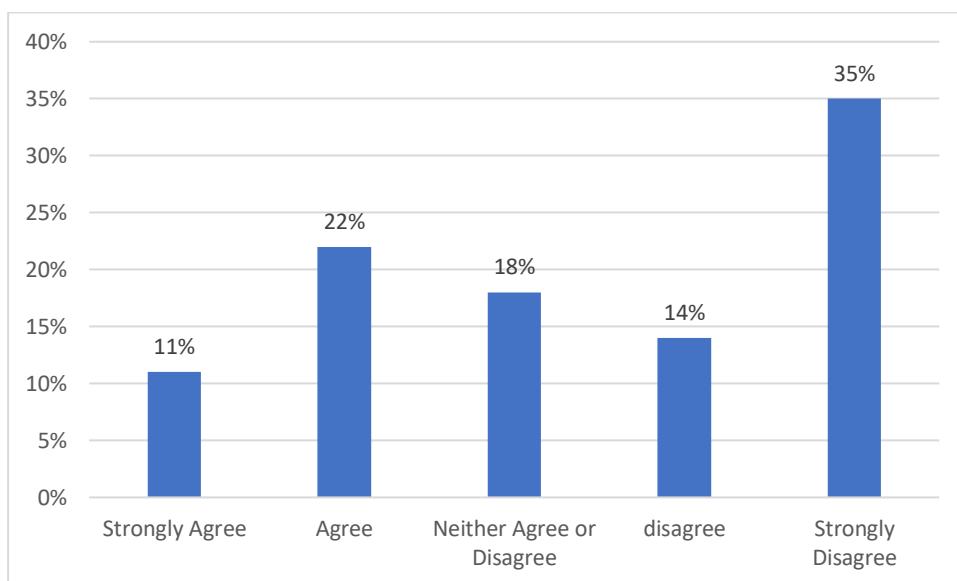
The above Table and chart shows that 38 % of the respondents are strongly disagree on wearing smartwatch, cannot move hands easily, 24% are disagree, and only 19% are agreeing, 10% are neither agree or disagree and 9 % are strongly agree

TABLE 4.2.14 Table Showing Discomfortability in using Smartwatch

Primary data

Response	Frequency	percentage
Strongly Agree	11	11%
Agree	22	22%
Neither Agree or Disagree	18	18%
Disagree	14	14%
Strongly Disagree	35	35%
Total	100	100%

Figure 4.2.14 Showing DisComfortability in using Smartwatch



Data interpretation

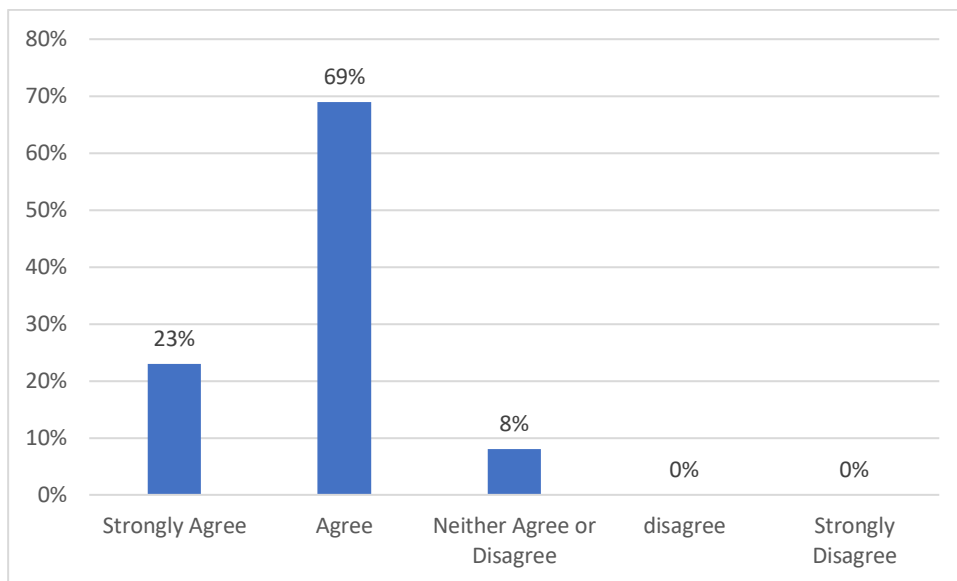
The above table and chart shows that 35 % of the respondents are strongly disagree on using the smartwatch is uncomfortable, 22% are agreeing it, 18% shows neither agree or disagree, 14 % are disagreeing and only 11 % are strongly agreeing

Table 4.2.15 Table showing Satisfaction level of using Smartwatch

Response	Frequency	percentage
Strongly Agree	23	23%
Agree	69	69%
Neither Agree or Disagree	8	8%
Disagree	0	0%
Strongly Disagree	0	0%
Total	100	100%

Source : Primary Data

Figure 4.2.15 Showing Satisfaction level of using Smartwatch



Data interpretation

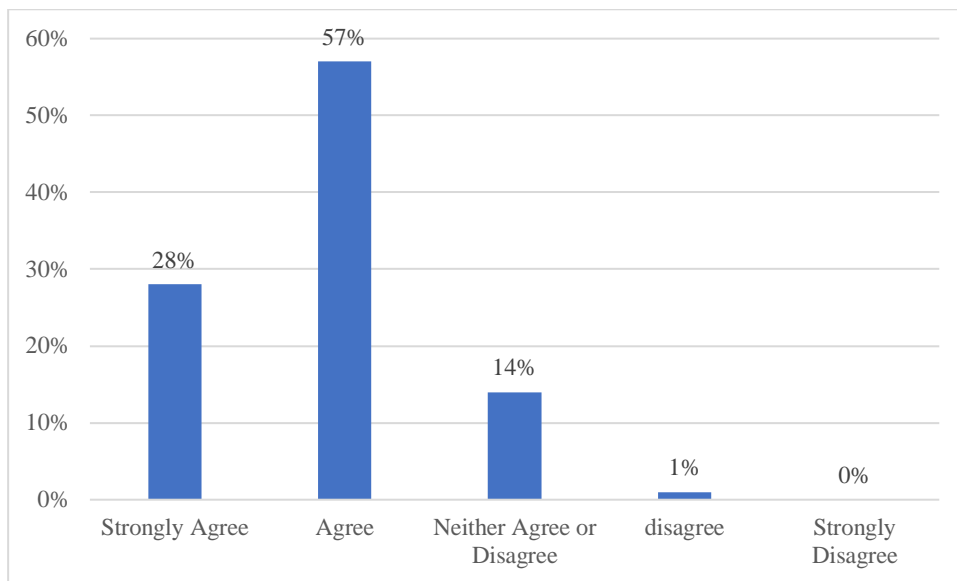
The above table and chart shows that 69 % of the respondents are agree that they satisfied with the experience of using my smartwatch and 22% strongly agreeing , only 8% neither agree or disagree, non of them having the opinion of disagree 0% and also 0% strongly disagree

TABLE 4.2.16 Showing the decision to use the smartwatch was a wise one

Response	Frequency	Percentage
Strongly Agree	28	28%
Agree	57	57%
Neither Agree or Disagree	14	14%
Disagree	1	1%
Strongly Disagree	0	0%
Total	100	100%

Source : Primary Data

Figure 4.2.16 Showing the decision to use the smartwatch was a wise one



Data Interpretation

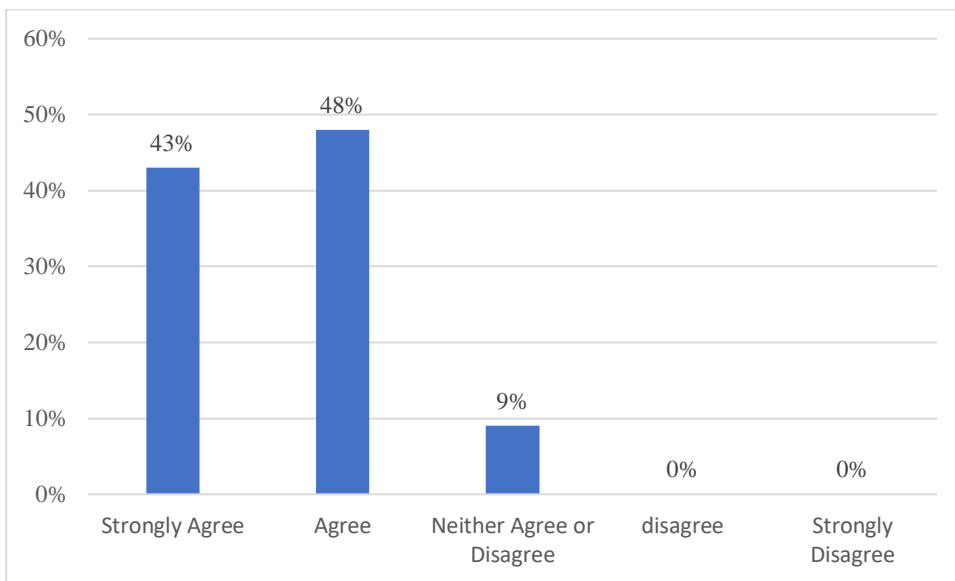
From the above table 57% of the respondents are agree to decision to use the smartwatch was a wise one, nearly 28% strongly agree and 14% neither agree or disagree, only 1% shows disagree and 0% strongly disagree

TABLE 4.2.17 Showing that Decision made for using smart watch correct or not

Response	Frequency	Percentage
Strongly Agree	43	43%
Agree	48	48%
Neither Agree or Disagree	9	9%
Disagree	0	0%
Strongly Disagree	0	0%
Total	100	100%

Source : Primary Data

FIGURE 4.2.17 showing that Decision made for using smart watch correct or not



Data interpretation

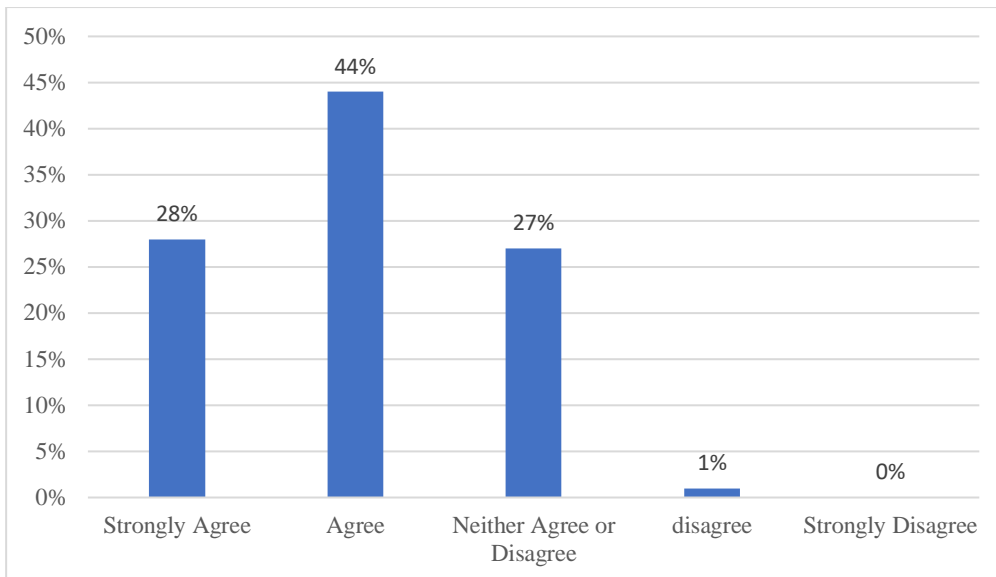
The above table and chart shows that 48 % of the respondents are agree that they made the correct decision in using the smartwatch. And also 43% are strongly agree , only 9% are neither agree or disagree, non of them shows negative impact on the statement 0% disagree and 0% strongly disagree

TABLE 4.2.18 Table Future decision in smartwatch usage

Response	Frequency	Percentage
Strongly Agree	28	28%
Agree	44	44%
Neither Agree or Disagree	27	27%
Disagree	1	1%
Strongly Disagree	0	0%
Total	100	100%

Source : Primary Data

FIGURE 4.2.18 Chart Showing Future decision in smartwatch usage



Data interpretation

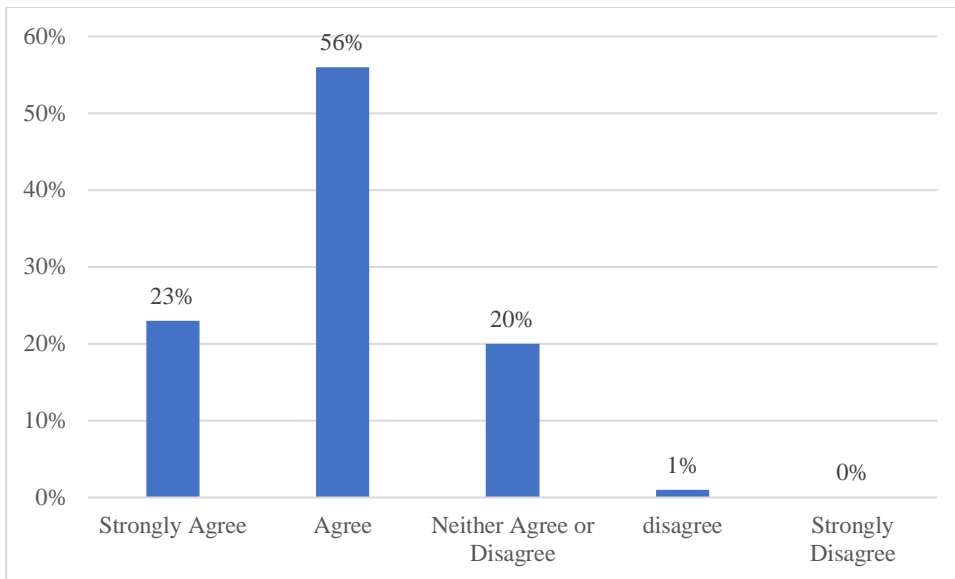
The above table and chart shows that 44% of the respondents are Agree that they will regularly use the smartwatch in the future, 28% are strongly agreeing and only, 27% are neither agree or disagree, nearly 1% are disagree and 0% are strongly disagree

TABLE 4.2.19 showing Regular use of smart watch in future

Response	Frequency	Percentage
Strongly Agree	23	23%
Agree	56	56%
Neither Agree or Disagree	20	20%
Disagree	1	1%
Strongly Disagree	0	0%
Total	100	100%

Source : Primary Data

FIGURE 4.2.19 Showing Regular use of smart watch in future



Data interpretation

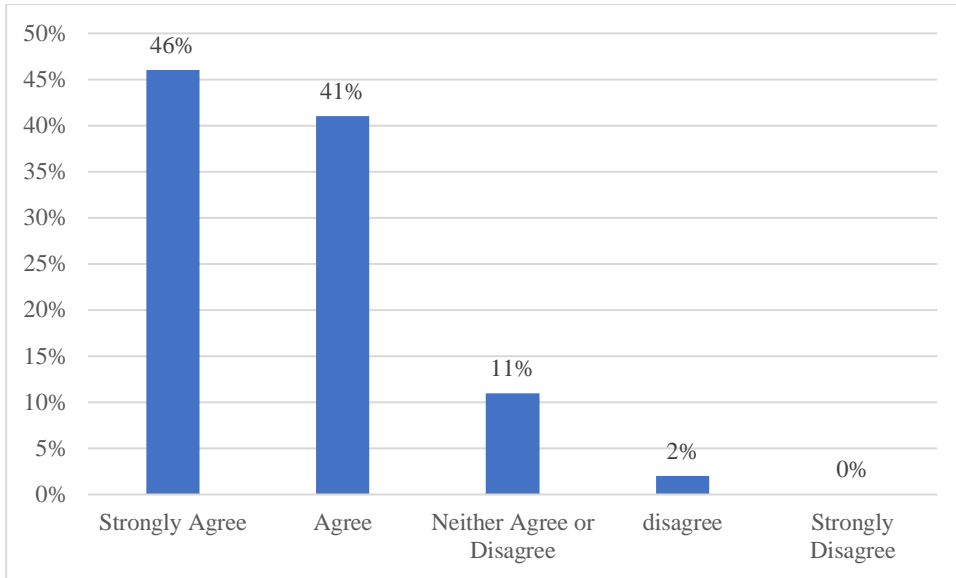
The above table and chart shows that 56% of the respondents are agreeing that they frequently use the smartwatch in the future and also 23% strongly agree with that, only 20% shows neither agree or disagree 1% disagree and 0% strongly disagree

TABLE4.2.20 Showing Decision in continuing rather than discontinuing usage of smart watch

Response	Frequency	Percentage
Strongly Agree	46	46%
Agree	41	41%
Neither Agree or Disagree	11	11%
Disagree	2	2%
Strongly Disagree	0	0%
Total	100	100%

Source : Primary Data

Figure 4.2.20 Showing Decision in continuing rather than discontinuing usage of smart watch



Data interpretation

From the above table and chart shows that 46% of the respondents are strongly agree that they intend to continue using the smartwatch, rather than discontinue its use and also 41% agreeing that but 11% are shows neither agree or disagree and 2% are disagreeing and 0% strongly disagree

DISCUSSION

5.1 INTRODUCTION

This chapter deals with the findings, suggestions, and conclusions of the study. The purpose of the discussion is to interpret and describe the significance of findings of the study in light of what was already known about the research problem being investigated and to explain any new understanding or insights that emerged as a result of study of the problem.

5.2 Summary and Findings

- Majority of respondents are males (54%) and (45%) are female and 1% others
- Majority (79%) of the respondents are between 20-29
- Majority of the (30 %) respondents are using Reflex Play smart watch
- Majority (48%) of the respondents are satisfied and (47%) are highly satisfied with the the screen design and attractiveness of the smartwatch
- Majority (65%) of the respondents are satisfied with the visually appealing of smart watch
- Majority (55%) of the respondents are Highly satisfied that Smartwatch reflect a professional design
- Majority (56%) of the respondents are satisfied with that the smartwatch looks attractive

- Majority (57%) of the respondents are agreeing that while Using smartwatch helps the respondent to access contents and service such as e-mails, mobile apps and SMS
- Majority (59%) of the respondents are agreeing that the smartwatch is efficient to easily navigate relevant information
- Majority (53%) of the respondents are agreeing that their Smartwatch is very useful to their life in general.
- Majority (42%) of the respondents are strongly disagree that Wearing the smartwatch during the day is not practical for them
- Majority (38%) of the respondents are strongly disagree that When they wear their smartwatch, they cannot move their hands easily
- Majority (35%) of the respondents are strongly disagree that Sometimes, using their smartwatch is uncomfortable
- Majority (69%) of the respondents are agreeing that they satisfied with the experience of using smartwatch.
- Majority (57%) of the respondents are agreeing that the decision to use the smartwatch was a wise one
- Majority (48%) of the respondents are agreeing that they made the correct decision in using the smartwatch
- Majority (44%) of the respondents agreeing that they will frequently use their smartwatch in the future.
- Majority (56%) of the respondents are agreeing that they will regularly use their smartwatch in the future.
- Majority (46%) of the respondents are strongly agree that they intend to continue using the smartwatch, rather than discontinue its use

5.3 Suggestions

Here are some useful suggestions from Fastrack store which help them to improve the Sales and increase customer purchase intention smartwatches

- Here the customers mostly using the smartwatch are on the age group 20-29, above 30 is very low here marketing campaigns can be conducted to influence

the rest of the age group to make aware of the usage of smartwatches and changing trends this will improve the purchase behaviour of customers

- Sometimes using the smartwatch is uncomfortable for some respondents so the management can make a decision on the side of comfortability in wearing the smartwatches on its weights and size
- Some respondents show a neutral response on frequently use my smartwatch in the future here management can give awareness to the public that the uses of smart watch frequently in future like they can access their daily schedule and condition of their health

5.4 LIMITATIONS OF THE STUDY

- As the brand Fastrack is with lot of stores in India, the study was conducted at only in One store it may not be applicable for the whole stores
- Behaviour of customers
- Restricted time period available for the study
- The study was purely confined to 100 samples. May not applicable to entire customers

5.5 CONCLUSION

The project entitled 'A STUDY ON MOTIVATIONAL FACTORS INFLUENCING THE PURCHASE BEHAVIOUR AND CONTINUOUS USAGE INTENTION OF FASTRACK SMARTWATCHES' is the research topic and the 100 customers of Fastrack Ernakulam Fastrack store are taken as sample. In this study conducted to understand the purchase intention and i identified the motivational factors which influence the customers on purchase intention of Fastrack smartwatches and continuous usage intention on the future Customers. The data analysis conducted using percentage

analysis and i can understand that the customers have repurchase intention and also the customers are satisfied with overall performance and the design of the smartwatch.

APPENDIX

QUESTIONNAIRE

I, Vaishagh M P, MBA student at Naipunnya Business School, Pongam Thrissur. I am conducting a survey on “To study the factors of continuance usage intention of smartwatches, special reference to the Fastrack customer in Ernakulam District” as a part of my project. The responses provided by you will be kept confidential and will be only used for research purposes. I request your kind corporation for the same

1. Age

- <20
- 20-29
- 30-39
- 40-49
- >50

2. Gender

- Male
- Female
- Others

3. Occupation

- Student
- Professional
- Business Man
- Retired
- Unemployed
- House Holder

4. Name of Fastrack watch I purchased

- Reflex Play smart watch
- Reflex curve
- Reflex vox
- Reflex Play Plus
- Others

5. Give your satisfaction level for following aspects

- The screen design (i.e.colors, boxes, menus, etc) is attractive.
- The overall look and design of my smartwatch is visually appealing
- Smartwatches reflect a professional design
- Overall, I find that my smartwatch looks attractive.

- Highly Satisfied
- Satisfied
- Neutral
- Dissatisfied
- Highly Dissatisfied

6. Give your agreement for the following statement

- Using my smartwatch helps me to access contents and service such as e-mails, mobile apps and SMS.
 - Using my smartwatch is efficient to easily navigate relevant information.
 - I find my Smartwatch is very useful to my life in general
-
- Strongly Agree
 - Agree
 - Neither Agree or Disagree
 - Disagree
 - Strongly Disagree

7. Give your agreement for the following statement

- Wearing my smartwatch during the day is not practical for me
 - When I wear my smartwatch, I cannot move my hands easily
 - Sometimes using my smartwatch is uncomfortable
-
- Strongly Agree
 - Agree
 - Neither Agree or Disagree
 - Disagree
 - Strongly Disagree

8. Rate your satisfaction of the FastTrack smartwatch you are using

- I am satisfied with the experience of using my smartwatch

- My decision to use the smartwatch was a wise one.
- I think I made the correct decision in using the smartwatch

- Strongly Agree
- Agree
- Neither Agree or Disagree
- Disagree
- Strongly Disagree

9. Agreement towards the following statements

- I will frequently use my smartwatch in the future
- I will regularly use my smartwatch in the future
- I intend to continue using my smartwatch, rather than discontinue its use

- Strongly Agree
- Agree
- Neither Agree or Disagree
- Disagree
- Strongly Disagree