

A Study on Awareness and Overall Perception on e-commerce with reference to Real Estate Market in Coimbatore City

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Abstract : The real estate sector is one of the most internationally prominent sectors. In India, real estate is the second major sector/employer following agriculture and is scheduled to rise at 30% over the next decade. All the cities in India are booming in the real estate sector. Coimbatore is one such city where there is a huge demand for vacant lands, apartments, houses and office spaces. It is selected as the top growing cities ahead of Chennai, Bangalore and Hyderabad in South India. This study is made to find out the customers level of awareness towards the select promoters in the real estate business and their perception towards e-marketing strategy adopted by the select promoters. The required primary data was collected through questionnaire and relevant secondary data was also collected for the study in order to understand the real status of the business. Proper statistical tools have been used to find out and highlight the study.

Index terms: Prominent, booming, perception, awareness, strategy.

I. Introduction

Coimbatore, with its growing textile and spinning industry, is the second largest city in Tamil Nadu. The city's activities have taken a path beyond textile in recent years to take in general engineering, automobile parts manufacturing and IT. Now it has a very good market for real estates because of the developments made, adequate infrastructure and fast urbanization.

Previously, real estate activity was determined by small commercial developments, offices of local businesses, high street retail and individual houses. "The growth of the IT sector has led to organized retail development. Increasing land cost has tiled way for group housing built by local and national developers." Real estate business is booming high in all parts of Coimbatore city. E-commerce is playing an important role in developing the real estate business throughout the country also it creates an impact on the level of awareness of the customers in Coimbatore city. Many realtors have their own portals to portray their properties for the ease of their customers. The execution of the smart city project and commercial development has led to a speedy increase in demand for real estate in Coimbatore. The planned location & strong infrastructure, makes a home in Coimbatore a perfect investment.

II. STATEMENT OF PROBLEM

Coimbatore is one among the recognized smart cities in the country. Coimbatore is becoming an industrial hub. There are many realtors in Coimbatore having their own way of housing all around the city. It is necessary for every individual to have the three basic necessities for a good living- food, clothing and shelter. Shelter is provided to many by these realtors. Initially they had the business done through direct selling but now the real estate promoters started making use of e-commerce which is the order of the day for successful business. They have their own websites exhibiting their different types of houses for the benefit of the customers to look in from anywhere around the world. This particular paper highlights about the awareness of the customers towards the property developers and their perception towards e-marketing strategy of the select promoters in Coimbatore city.

III. OBJECTIVES OF THE STUDY

- To Study the customers level of awareness towards selected promoters in Coimbatore city
- To understand customers perception towards e-marketing strategies of the selected promoters.

IV. METHODOLOGY

Source and Collection of the data: Data for conducting this research study was collected from both the primary and secondary.

Primary data: In this study, primary data has been collected through structured questionnaire directly from customers.

Secondary data: The secondary data has been collected from early research, internet, books, magazine etc.

Sampling techniques: Convenience Sampling technique is adopted to collect the data.

Sample size: 75 respondents and the most well known 15 property developers in Coimbatore city are chosen for the study. All the 15 property developers are members of CREDAI (Confederation of Real Estate Developers' Association of India).

Area of study: Coimbatore

Statistical tools applied: a) Descriptive Analysis

b) T-Test

c) ANOVA

Level of Significance – 5%

V. LIMITATIONS OF THE STUDY

- The real estate market survey has been confined to Coimbatore city.
- The sample size was restricted to 75 customers of which is comparatively very less as compared to the entire population of the city.

- The findings of the study depend purely on the responses given by sample respondents and hence, adequate care has been taken to collect the data and the same has been utilized for the study.

CREDAI

Confederation of Real Estate Developers' Association of India (CREDAI) was started in the year 1999 for the cause of housing and habit providers. It has more than 12500 members spread across 23 states and 205 city chapters. CREDAI Coimbatore is a registered organization for property development sector in the city. It comprises of members whose primary business is property development and housing projects in the city. Coimbatore is affiliated to CREDAI, Confederation of Indian Industry (CII) and The Indian Chamber of Commerce and Industry. With over 71 members, it has succeeded in bringing the top private real estate developers in the city under one roof. Since its inception in the city it is playing a pivotal role in the growth and promotion of real estate. It updates the members about all the government policies, procedures, and regulations that concern the property development industry.

ANALYSIS AND FINDINGS

As per the study, Coimbatore has become a hub for real estate market in south India. Important Locations like Avinashi road, Trichy road, Saravanampatty, Race Course, Ganapathy and Vadavalli are said to observe capital approval in the next five to seven years. The level of investment starts from 20 lakhs to more than 1 crore. Promoters are providing different types of houses for the benefit of the customers and also with different investment options. The outskirts of Coimbatore city is also developing in such a way that they have also earned importance very recently because of the promoters concentrating more on giving better benefits at lower costs.

Table-1 Showing the respondents on the basis of their personal profile

Profile	Groups	Frequency	Percentage
Gender	Male	50	66.7
	Female	25	33.3
Age	25-35 years	10	13.3
	36-50 years	34	45.3
	Above 50 years	31	41.4
Educational Qualification	Under Graduate	48	64
	Post Graduate	9	12
	Professional Level	18	24
Annual Income	Below 10 Lakhs	9	12
	10.1 Lakhs to 30 Lakhs	18	24
	30.1 Lakhs to 50 Lakhs	10	13.3
	Above 50 Lakhs	38	50.7

Majority of the respondents are male, under the age of 36-50 years whose Educational Qualification is under graduation and earn an annual income is above 50 lakhs.

Table 2 Showing the Awareness level of the respondents towards the select Promoters

For estimating the awareness of the customers in the city the leading developers were chosen to see if they are aware of the property developed by them.

Property developers	VHA		HA		N		LA		VLA	
	F	%	F	%	F	%	F	%	F	%
Akshaya	18	24	48	64	0	0	9	12	0	0
Puravankara Development	28	37.3	38	50.7	0	0	9	12	0	0
Elysium Real Properties	53	70.7	13	17.3	0	0	9	12	0	0
Srivari Infrastructure	53	70.7	22	29.3	0	0	0	0	0	0
Mayflower Enterprises	53	70.7	22	29.3	0	0	0	0	0	0
Mount housing & Infrastructure	10	13.3	56	74.7	0	0	0	0	9	12
Jain housing & Constructions	0	0	56	74.7	10	13.3	0	0	9	12
India Builders	10	13.3	56	74.7	0	0	0	0	9	12
Sri Subiksham Builders	10	13.3	56	74.7	0	0	0	0	9	12
Sri Daksha Property Developers	25	33.3	41	54.7	0	0	0	0	9	12
Shriram Properties	0	0	66	88	0	0	9	12	0	0
Pricol Properties	25	33.3	41	54.7	0	0	0	0	9	12
PNR Housing pvt ltd	0	0	66	88	0	0	0	0	9	12
Parsns	35	46.7	31	41.3	0	0	0	0	9	12
Marutham Groups	35	46.7	31	41.3	0	0	0	0	9	12

- Very High Awareness, HA- High Awareness, N- Neutral, LA- Low Awareness, VLA- Very Low Awareness.

From the study, it was found out that the customers have a high level of awareness (74.7%) towards Mount housing & Infrastructure, Jain housing & Constructions, India Builders, Sri Subiksham Builders. 70.7% of the respondents are having very high

awareness towards Elysium Real Properties, Srivari Infrastructure, Mayflower Enterprises. Respondents look into another important factor ie they look upon the membership of the property developer in CREDAI.

Table 3 Showing the perception towards e-marketing

Parameters	SA		A		N		DA		SDA	
	F	%	F	%	F	%	F	%	F	%
I feel that the Advertisements for the property are attractive.	25	33.3	41	54.7	0	0	9	12	0	0
I feel that there is a lot of similarities in the image shown online and the property	35	46.7	31	41.3	9	12	0	0	0	0
I feel that the company beholds its reputation in all their projects	10	13.3	65	86.7	0	0	0	0	0	0
Closeness to shopping malls, schools, hospitals, colleges, etc.,	0	0	66	88	9	12	0	0	0	0
I feel that the hospitality provided by the property developers is good	0	0	66	88	9	12	0	0	0	0
The amenities provided like club house, swimming pool, children play are, lift , visitors lobby, parking facilities, etc., are true.	0	0	66	88	9	12	0	0	0	0

SA- Strongly Agree, A-Agree, N-Neutral, DA- Disagree, SDA- Strongly Disagree

From the table it is understood that 88% of the respondents have Agreed with the parameters Closeness to shopping malls, schools, hospitals, colleges, etc., and they feel that the hospitality provided by the property developers is good, and The amenities provided like club house, swimming pool, children play area, lift , visitors lobby, parking facilities, etc., are adequate. 86.7% of the respondents have felt that the company beholds its reputation in all their projects.

Table 4 Showing the overall Perception of the respondents towards e-marketing of the promoters in the Real estate Business

Level of perception	Frequency	Percentage
Very Good	43	57.3
Good	23	30.7
Neutral	9	12
Bad	0	0
Very Bad	0	0
Total	75	100

From the table it is inferred that 57.3% of the respondents feel that e-marketing of the select promoters is very good, 30.7% of the respondents feel that e-marketing of the select promoters is good have and 12% of the respondents are neutral.

T-test

The t test is one type of inferential statistics. It is used to determine whether there is a significant difference between the means of two groups. We compare our test statistic with a critical value found on a table to see if our results fall within the acceptable level of probability.

i. Analysis on Age and Overall Perception

The following is analysis where the opinion given by the respondents are compared on the basis of the Age.

Null Hypothesis: Both male and female give on an average same level of Perception.

Alternative Hypothesis: Both male and female do not give on an average same level of Perception.

Constructs	Gender	Mean	Z ₀	Sig.	Result
Overall Perception	Male	4.1800	5.677	.000	Significant (Reject)
	Female	5.0000			

From the construct Overall Perception the table significance is less than level of significance 0.05 and the null hypothesis is rejected. It is concluded that male and female differ in their opinion on Overall Perception. Comparing the mean value it is found that female has higher level Perception.

ii. Analysis on Age and Level of Agreeability

The following is analysis where the opinion given by the respondents are compared on the basis of the Age.

Null Hypothesis: Both male and female give on an average same level of Agreeability.

Alternative Hypothesis: Both male and female do not give on an average same level of agreeability.

Constructs	Gender	Mean	Z ₀	Sig.	Result
Level of agreeability	Male	23.2000	5.063	.000	Significant (Reject)
	Female	26.0000			

From the construct Level of agreeability the table significance is less than level of significance 0.05 and the null hypothesis is rejected. It is concluded that male and female differ in the level of agreeability on the parameters. Comparing the mean value it is found that female has higher level of Agreeability

ANOVA

Analysis of Variance (ANOVA) is a statistical method used to test differences between two or more means. The name is appropriate because inferences about means are made by analyzing variance. ANOVA is used to test general rather than specific differences among means.

Age and construct

Null Hypothesis: Respondents of all age group give on an average same level of opinion on various constructs.

Alternative Hypothesis: Respondents of all age group do not give on an average same level of opinion on various constructs.

Constructs	Age	Mean	Standard Deviation	F	Sig.	Result
Level of Agreeability	25-35 years	26.0000	0.00000	3.150	.049	Not Significant (Accept)
	36-50 years	23.8824	3.58249			
	Above 50 years	24.0000	0.00000			
	Total	24.2133	2.49482			
Overall Perception	25-35 years	4.0000	0.00000	2.717	.073	Not Significant (Accept)
	36-50 years	4.4706	.89562			
	Above 50 years	4.5806	.050161			
	Total	4.4533	.70315			

From the analysis of variance it is found that the table significance is more than 0.05 for the various constructs therefore the null hypothesis is accepted. It is concluded that respondents belonging to various age group differ in their opinion in the study

VI. SUGGESTIONS

- As observed from the study not all the respondents have high level of awareness towards the select promoters, this can be rectified by way of giving ads through the social media like facebook, twitter etc., to the customers.
- In order to maintain their customer profile they can have a good communication with the existing customers by contacting them regularly by communication means like telephone or through e-mail and enquire about their comfort level at home.

VII. CONCLUSION

Coimbatore is growing up so fast in all the fields. There are many promoters increasing day by day for selling their property. The e-commerce industry is also playing an important role in developing the business to every nook and corner of the country as well the world. It is playing an important role by making the customers purchase their piece of land from the place where they are. This study shows that the respondents are very cautious about the property they buy and they also look into the factor of membership in CREDAI. There are still a few setbacks in the real estate industry for which the government should look into and frame the policies accordingly so that both the promoters and the customers get benefitted.

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