A study on customer preference and satisfaction level towards bull machines Pvt Ltd, Coimbatore

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ABSTRACT

Customer preference for a product is a compulsory ingredient for customer satisfaction. Fascinatingly, the span customer satisfaction is utmost important for any marketing manager who desires to improve the market share by improving the customer preference through customer satisfaction. The research of this paper focuses on the customer preference and its linkage to customer satisfaction by considering the various aspects of customer satisfaction of bull machines.

INTRODUCTION

Consumer preference is distinct as the specific tastes of separate consumers, restrained by their satisfaction with those items after they've purchased them. This satisfaction is often referred to as utility. Consumer value can be determined by how consumer convenience compares between different items. Consumer preferences can be restrained by their satisfaction with a detailed item, compared to the opportunity cost of that item since whenever you buy one item, you forfeit the opportunity to buy a competing item. Customers originate satisfaction from a product or a service based on whether their need is met naturally, in a convenient way that makes them loyal to the firm. Hereafter, customer satisfaction is an important step to increase customer loyalty. If you don't upkeep about customers' satisfaction, don't expect them to care about your services or products. Sad, but true.

STATEMENT OF THE PROBLEM

In any type of organisation customers are the key for the survival of the company. To earn more profit and market share the company must be satisfy their customers. Customer satisfaction depends on the product's perceived performance and the service delivered relative to buyer expectation. If the service delivered falls short of expectation, the customer is dissatisfied. If the service delivered exceeds expectation, the customer is highly satisfied. So the study focus on the customer preference and satisfaction level towards bull machines Pvt ltd.

OBJECTIVES OF THE STUDY

- To identify the Demographic Profile of Respondents.
- To identify the satisfaction level of customer's towards bull machines

SCOPE OF THE STUDY

- The present study helps to identify the customer's preference and needs towards bull machines
- This study helps to find out the level of satisfaction of customers towards bull machines

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LIMITATIONS OF THE STUDY

- Many Respondents neglected to respond to the Survey in their Busy Schedule.
- It is not possible to obtain some confidential data from the organisation.
- Limited time available for meet the respondents. As a result of this it was not possible to gather full information.

LITERATURE REVIEW

Sureshchander G.S., Rajendran C. And Anatharaman R.N. (2002) adopt a different approach and view customer satisfaction as a multi-dimensional construct just as service quality, but argues that customer satisfaction should be operational along the same factors on which service quality is operationalized. Based on this approach, the link between service quality and customer satisfaction has been investigated [1].

Singh S. (2004) empirically studies the appraisal of customer service of PSBs in terms of level of customer service and satisfaction determined by brand, location and design, variety of services, rates and changes, systems and producers etc. This study concludes that staff behaviour is very polite and service is provided even in the late hours. It includes that service of private sector banks are better than the service of public sector banks [2].

Vijay M. Kumbhar (2011), factors affecting on customer satisfaction: an empirical investigation of ATM service and examined that the cost of effectiveness of ATM service were core service quality dimension and it was significantly affecting overall customer satisfaction in ATM service provided by commercial banks. However, result of factor analysis indicates that cost effectiveness, easy to use and security and responsiveness were also influence customer satisfaction [3].

RESEARCH METHODOLOGY

Research design

A Master plan that specifies the method and procedures for collecting and analysing needed information.

Sample design

Sampling is the process of selecting a sufficient number of elements from the population. A Sample Design is a definite plan for obtaining a sample from the sampling frame. It refers to the technique or the procedure the researcher would adopt in selecting some sampling units from which inferences about the population is drawn.

Probability sampling

Non-Probability sampling is a sampling technique where the samples are gathered in a process that has the entire individual in the population getting equal chances of being selected.

Simple random sampling method

A simple random sample is a subject of a statistical population in which each member of the subset has an equal probability of being chosen. A simple random sample is meant to be an unbiased representation of a group.

Size of the sample

The Sample size is 88.

DATA COLLECTION METHOD

Primary data

These are data which are collected for the first time directly by the Researcher for the Specific study undertaken by him. In this research primary data are collected directly from the Respondent by using Questionnaire cum Enumeration Method.

Secondary data

These are data which are already collected and used by someone preciously. The data's are collected from journals, magazines and websites.

STATISTICAL TOOLS USED

To analyse and interpret collected data the following simple percentage and ranking were used.

Simple percentage analysis

To analyse and interpret collected data the following simple percentage and ranking were used.

Formula

$$\text{Percentage} = \frac{\text{Number of respondents}}{\text{Total number of respondents}} \times 100$$

Chi-square test

A chi-square test is a statistical hypothesis test where the sampling distribution of the test statistic is a chi-squared distribution when the Null Hypothesis is true. It is used to determine whether is a significant difference between the expected frequencies and the observed frequencies in one or more categories. The purpose of the test is to evaluate how likely it is that the Null Hypothesis is true, given the observations.

Formula

$$\chi_c^2 = \sum \frac{(O_i - E_i)^2}{E_i}$$

DATA ANALYSIS

The Respondents participated in the research are from diversified background with gender, age group, marital status and educational qualification.

Table No 1: Demographic profile of the respondents

Details of the Respondents		No. of. Respondents	Percentage
Age	20–30 years	17	19.3
	30–40 years	30	34.1
	40–50 years	37	42
	Above 50	4	4.5
	Total	88	100
Educational Qualification	School level	44	50
	College level	32	36.4
	Diploma	12	13.6
	Total	88	100
Occupation	Agriculture	35	39.8
	Business	29	33
	Profession	2	2.3
	Others	22	25
	Total	88	100
Monthly income	Below 30000	37	42
	30000-40000	26	29.5
	40000-50000	11	12.5
	Above 50000	14	15.9
	Total	88	100
Region	Inside Tamil Nadu	68	77.3
	Outside Tamil Nadu	20	22.7
	Total	88	100

INTERPRETATION

From this study it is evident that age group of the 42% of the respondents fall under the category of 40-50 years, 34.1% of the respondents fall under the category of 30-40 years, 19.3% of the respondents fall under the category of 20-30 years, 4,5% of the respondents fall under the category of above 50 years. Among the respondents 50% was completed their school level education, 36.4 was completed college level and 13.6 completed Diploma course. 39.8% of the respondents are agriculturists, 33% of the respondents was doing

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business, 2.3% of the respondents doing profession, and 25% of the respondents are comes under others category. 42% of the respondents were earn below 30000 per month, 29.5% of the respondents were earn 30000-40000 per month, 15.9% of the respondents were earn 40000-50000 per month, and 12.5% of the respondents were earn above 50000. The respondents belong to 77.3% from inside Tamil Nadu, 22.7% from outside Tamil Nadu.

Chi square

Null hypothesis H_0

There is no significant relationship between age of the respondents and engine capacity of the machines.

Alternative hypothesis H_1

There is a significant relationship between age of the respondents and engine capacity of the machines.

Table No 2: Relationship between age of the respondents and the engine capacity of the machines

Test Statistics

	Age of the respondents	Influencing factors
Chi-Square	29.000a	53.909a
Df	3	3
Asymp. Sig.	.000	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 22.0.
b. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 10.0.

INTERPRETATION

It is evident from the result that calculated value is greater than the table value and we reject null Hypothesis that there is a significant relationship between age of the respondents and the engine capacity of the machine.

Chi Square

Null hypothesis H_0

There is no significant relationship between monthly income of the respondents and loan facilities provided by the company.

Alternative hypothesis H_1

There is a significant relationship between monthly income of the respondents and loan facilities provided by the company.

Table No 3: Relationship between monthly income of the respondents and the loan facilities provided by the company

Test Statistics

	Monthly income of the respondents	Satisfaction level towards loan facilities
Chi-Square	19.364a	66.318b
Df	3	4
Asymp. Sig.	.000	.000

a. 0 cells (0.0%) have expected frequencies less than 5. the minimum expected cell frequency is 22.0.
b. 0 cells (0.0%) have expected frequencies less than 5. the minimum expected cell frequency is 17.6.

INTERPRETATION

It is evident from the result, that calculated value is greater than the table value and we reject null Hypothesis (HO), that there is a significant relationship between monthly income of the respondents and the loan facilities provided by the company. So we accept alternative hypothesis (H1).

FINDINGS

1. In chi-square there is a significant relationship between age of the respondents and engine capacity of the machines.
2. In chi-square there is a significant relationship between monthly income of the respondents and loan facilities provided by the company.
3. Age group of the 42% respondents fall under the category of 40-50 years.
4. 50% of the respondent's educational qualification is school level
5. 39.8% of the respondents are agriculturists.
6. 42% of the respondents were earn below 30000 per month.
7. 77.3% respondents are from inside Tamil Nadu.

SUGGESTIONS

1. The organisation may provide better material availability for repairs can improve the customer satisfaction.

2. The organisation shall provide better service after sales can improve the customer satisfaction.
3. The better resale value will improve the customer preference and customer satisfaction.

CONCLUSION

Consumer preference regulates what products people will buy within their budget; empathetic consumer preference will give you an indication of consumer demand. This evidence will help to ensure that you have sufficient product to encounter demand and will help you regulate the price for your product. Customer satisfaction can be defined as an overall customer attitude towards a service provider or an emotional reaction to the difference between what customer anticipate and what they receive, regarding the fulfilment of some need, goal or desire. Customer satisfaction is lectured as a strategic business development instrument. It is essentially required for an organization to cooperate and interconnect with customers on a consistent foundation to upsurge customer satisfaction. In these exchanges and communications it is required to absorb and determine all separate customer needs and respond consequently.

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