

A Study on Customer Satisfaction towards Fastrack watches in Theni District

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Abstract: Customer satisfaction is an indispensable component of the Marketing function and it can be simply defined the number of customers, or percentage of total customers, whose reported experience with a firm, its products, or its services exceeds specified satisfaction goals. The Objective is to study on the level of satisfaction among the customers and to evaluate the customer's opinion towards the Fastrack watches and suggest some improvements that can be helpful for the development of the organization. The research design adopted for this study is descriptive design. Data contains primary data and secondary data. Analysis is done on various perspective such as customer's perceptions, expectation of the customer's, opinion regarding the Fastrack watches.

Keywords: Brand, Design, Expectation, Fastrack watches,

1. INTRODUCTION:

Customer satisfaction has become one of many important objectives set for product services. The satisfaction survey is becoming the primary tool of assessing this aspect of customer care. Customer satisfaction surveys provide a "snapshot of customers' opinions" of one's product. One of the major goals of organizations is that customers and families will be highly satisfied with their entire experience in their customer visit. An organization's purpose is to measure, analyze, and report the degree to which they are meeting this goal within their organization.

2. HISTORY OF FASTRACK WATCHES:

Indian watch industry is in a development stage. The Associated Chambers of Commerce and Industry of India (ASSOCHAM) has anticipated the business sector size of Indian watch industry which is at present evaluated at Rs.5,000 crore will be worth Rs. 15,000 crore by 2020 because of development of solid white collar class and an extensive number of high total assets people. Indian watch business sector is set to dramatically increase in the following five to seven years to around Rs 15,000 crore developing at 15 for each penny consistently, determined by youth and premium fragment of customers. In fact, buyers are extremely choosy about the brand and type of wrist watches they wear. Being extremely brand conscious, their tastes have advanced throughout the years and have gone beyond the domains of durability to pick in terms of aesthetics and classy. Subsequently it is a buyers' market with large number of designs that have entered and overwhelmed the market place.

3. LITERATURE REVIEW:

In accordance with **De Matos, et al.**, in their research about Consumer Attitudes Towards Counterfeit expresses that a review and Extension demonstrated that Price quality, subjective norm, perceived risk, integrity, and personal gratification significantly impacted the consumers' attitude towards counterfeit products.

Customer satisfaction process (adopted from (Engel, Blackwell et al. 1995), p. 143-154, 177). According to the model, the customer decision-making process comprises a need-satisfying behavior and a wide range of motivating and influencing factors.

4. RESEARCH METHODS:

Scope of the study

The study based on the interview method .The study covers "A Study on Customer Satisfaction towards Fastrack Watches in Theni District".

5. OBJECTIVE OF THE STUDY:

- To study the customer satisfaction towards Fastrack Watches.
- To know about the awareness media of Fastrack watches.
- To study the factors influencing the satisfaction level.
- To suggest the measures to improve the satisfaction level of customers.

Data Collection

Both primary and secondary data in the present study.

Primary Data: Collected data through personal interview in the form of the questionnaire from 80 customers.

Secondary Data: Data was collected from various journals, books and Magazines.

Tools for Analysis

The collected data has been analyzed by using following statistical tools:

- Percentage Analysis
- Likert's scaling Technique
- Garret Ranking

6. LIMITATIONS OF THE STUDY:

Due to time constrains this study has been restricted to the customer satisfaction Fastrack Watches in Theni District only. The major findings of the study are based on the information given by the respondents. The result may valid for over a longer period due to fast changing in this study area.

7. ANALYSIS OF DATA:

Gender			
Variables	Categories	No of Respondents	Percentage
Sex	Male	52	65
	Female	28	35
Age of the Respondents			
Age	15-20	6	8
	20-25	53	66
	25-30	10	13
	Above30 years	11	13
Education Qualification of the Respondents			
Education Qualification	School	6	8
	Graduate	13	16
	Post Graduate	49	61
	Diploma	5	6
	Other	7	9
Occupation of the Respondents			
Occupation	Home Maker	8	10
	Businessman	25	31
	Professional	27	34
	Other	20	25
Marital Status of the Respondents			
Marital status	Married	19	24
	Single	61	76
Total		80	100

Table 1 Fastrack Watches Status of the Respondents

From the Table 1 Interpret the Majority of the respondents (65%) is under Male category (66%) respondents are under age group of between 20-25 Years. Under Education Qualification of the respondents, Most of the respondents are (61%) having the qualification of postgraduate,(34%) of the respondents are doing the business and (76%) of the respondents are married.

7.1. SATSFACTION FACTORS ANALYSIS:

Likert scaling Techniques

Most frequently used summated scales in the study of social attitudes follow the pattern devised by likert. For this reason they are often referred to as likert- type scale, the respondents is asked to respondent to each of the statements n terms of several degrees, usually five degrees (but at tunes 3or 7 may also be used) of the agreement or disagreement.

As 5 points Likert scaling techniques s used to find out the most influencing factor , points were given as below:

Very high	- 5 points	Low	- 2 points
High	- 4 points	Very low	- 1 points
Medium	- 3 points		

7.2. SATISFACTON LEVEL OF PRESENT PRACTICES IN FASTRACK WATCHES:

From the table 2 show that the problem faced by the customer in Fastrack Watch quality of the first rank. The second rank for Design .The Third rank for Attractiveness. The fourth rank for Price. The fifth rank for Battery Working. The sixth rank for Company Reputation.

Garrett Ranking of factors of Satisfaction Level

FACTORS	SCORE	77	63	54	46	37	23	TOTAL	ARITHMETIC	RANK
Quality	F	6	3	7	9	21	34	80	37.52	I
	FX	462	189	378	414	777	782	3002		
Design	F	13	17	18	15	14	13	80	14.07	III
	FX	78	51	126	135	294	442	1126		
Attractiveness	F	10	15	13	22	8	12	80	14.83	II
	FX	130	225	234	330	112	156	1187		
Price	F	21	11	15	12	9	12	80	13.13	V
	FX	210	165	195	264	72	144	1050		
Battery Working	F	13	23	12	11	15	6	80	13.06	VI
	FX	273	253	180	132	135	72	1045		
Company Reputation	F	17	10	16	21	13	3	80	13.58	IV
	FX	221	230	192	231	195	18	1087		

8. FINDING AND SUGGESTION:

Finding are means from Interpretation and generalization which provides suggestion and valuable conclusion

- It is founded that fastrack is one of the preferable brand among both the genders
- As the industry provide watches with better design to both of them.
- It is found that customers put priority on product safety, quality, Design, cost worthiness and willingness to buy and brand.
- It is suggested to maintain the quality and brand image of Fastrack watches.

Suggestion

- The people are suggesting that the company should stick to the quality.
- As though people are highly satisfied with the fastrack watches they have given suggestions for improvement that consist of introducing more varieties and reducing the cost. This makes the people to increase their purchasing power and increase their interest towards fastrack.

9. CONCLUSION:

The Fastrack watches are a fast moving product and the important factors for its success are its quality, attractiveness, designs and latest new models. The company creates great awareness through television. Newspaper, magazines, etc. There will be an increase in the sales of the products if the price of the product could be reduced by a small margin.

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