

Consumer Satisfaction Towards Fast Track Watches with Special Reference to Madurai City

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ABSTRACT

Satisfaction is the customers fulfillment response. It is a judgment that a product or a service feature, or the product or service itself, provides a pleasurable level of consumption related, fulfillment. In minimal technical terms, this definition can be translated to mean that satisfaction is the customers evaluation of a product or service in it . It is also important to recognize that, to measure the customer satisfaction at a particular point of time as if it were static, satisfaction is a dynamic, moving target that may evolve over the time, influenced by a variety of factors. Particularly when product usage or the service experience takes place over the time, satisfaction may be highly variable depending on which point the usage or experience cycle is focused on. This study focused on the customer satisfaction towards Fastrack watches within Madurai district.

The researcher followed convenience random sampling method to collect data from 50 respondents. The researcher found that Majority of the respondents are aware about the various range of products provided by Fastrack watches through advertisements. The researcher also suggested that In order to improve its sales, ad promotion should be taken care, excellent customer care should be provided and also it should reduce its service time. The researcher concluded that gaining and maintaining consumer preference is a battle that is never really won. Continued and consistent branding initiatives that reinforce the consumers purchase decision will, over time, land the product in consumer preference sets. Attaining and sustaining preference is an important step on the road to gaining brand loyalty.

Keywords: Customer Satisfaction, Brand Loyalty, Fast track watches, Product quality

Objectives of The Study

- To understand the existing product quality in Fastrack watches.
- To investigate whether the product quality of Fastrack watches is capable of addressing all demands made by customer.
- To identify the difference between Expectation & Perception of customers in product quality offered by Fastrack watches.
- To understand about the customer satisfaction for Fastrack watches.

Significance of The Study

The watch industry in the current scenario is booming and undergoing a rapid growth. The emergence of new generation private and foreign watches in the Indian watch market has raised the competitiveness in the industry. The study aims at identifying the extent to which the product quality of a watch affects its competitiveness. The

outcome of the study reveals the current perception about the watches rooted in the minds of the customers which could be useful in formulating the strategies in future operations of the company, for the attainment of its goals in this competitive scenario.

RESEARCH METHODOLOGY

The research design indicates the steps that have been taken and in what sequence they occurred. It is a systematic and purposive Investigation of facts with an objective of understanding the customer satisfaction for Fastrack watches. The methodology that will be applied by the study has been chosen in order to acquire information and deduce conclusions about the Customer satisfaction for Fastrack watches. The main purposes of this study are to obtain an insight into the problems faced by the Fastrack watches customers in order to propose further recommendations for better customer satisfaction.

Research Design

Research design is the arrangement of conditions for collection and analyze of data in a systematic manner that aims to combine relevance to research purpose with economy in procedure. The research study applied here is purely descriptive.

Sampling Technique

The simple random sampling method was used for the primary data collection. Simple random sampling is the basic sampling technique where we select a group of subjects for study from a larger group. Each individual is chosen entirely by chance and each member of the population has an equal chance of being included in the sample. The researcher has adopted convenience sampling method for this study. 50 respondents are chosen as a sample size for the study.

Table No:1 Gender of The Respondents

S.NO	GENDER	NO. OF RESPONDENTS	PERCENTAGE
1	Male	30	60
2	Female	20	40
	Total	50	100

Intpretation

The analysis shows that, 60% of the respondents were Male and 40% of the respondents were Female.

It is clearly understood that the majority of the respondents are male.

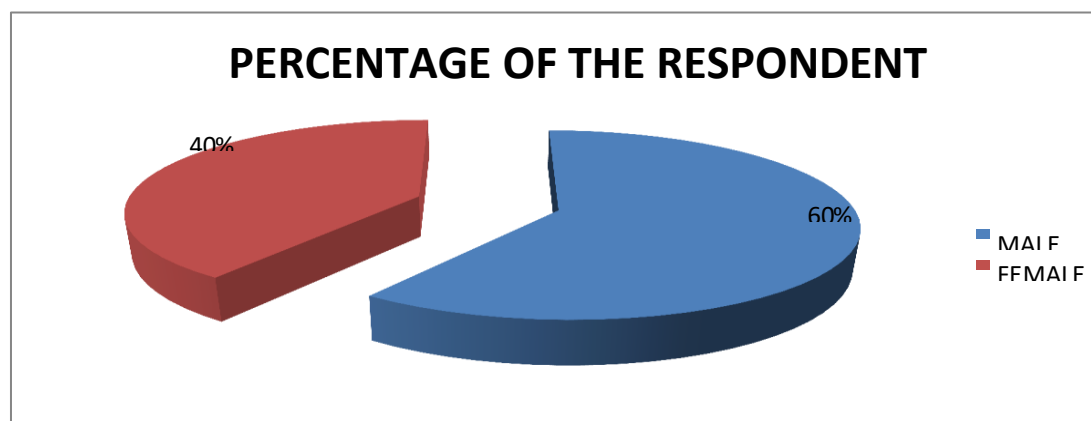


Table No: 2 Age of The Respondents

S.NO	AGE	PERCENTAGE
1	Below 25	38
2	26 – 35	42
3	35 – 45	14
4	Above 45	6
	Total	100

Intrepretation

From the above table, it shows that, 42% of the respondents belong to the age group 26 -

35, 38% of them were below 25, 14% belong to the age group 35-45, only 6% of the respondents were above 45.

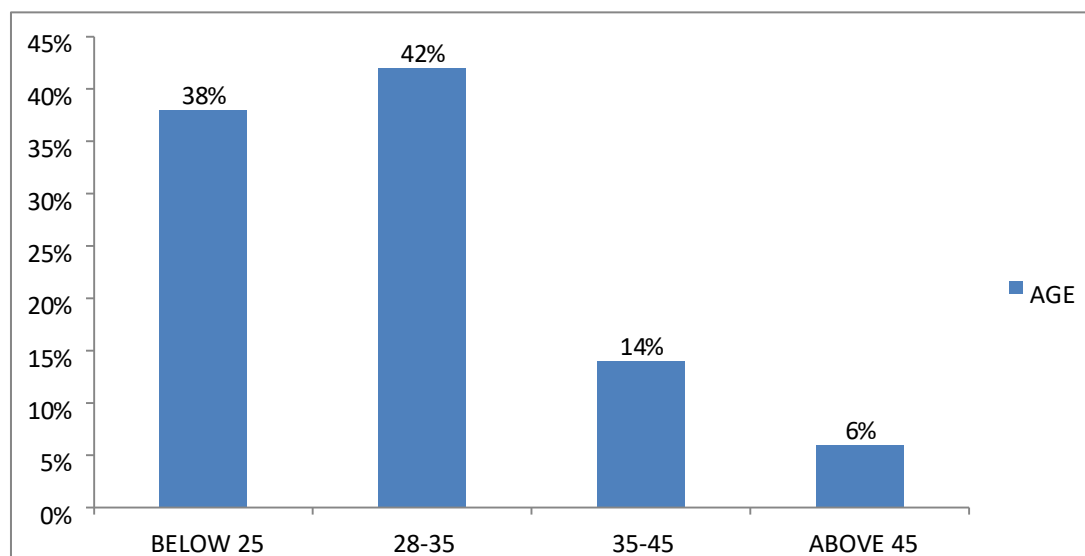


Table No: 3 Marital Status of The Respondents

Gender	No. of. Respondents	Percentage
Single	62	62
Married	38	38
	TOTAL	100

Interpretation

It is observed shows that marital status of the respondents. Out of the respondents. Out of the 100 respondents, 62 per cent of the respondent are single and 38 per cent of the respondent are married.

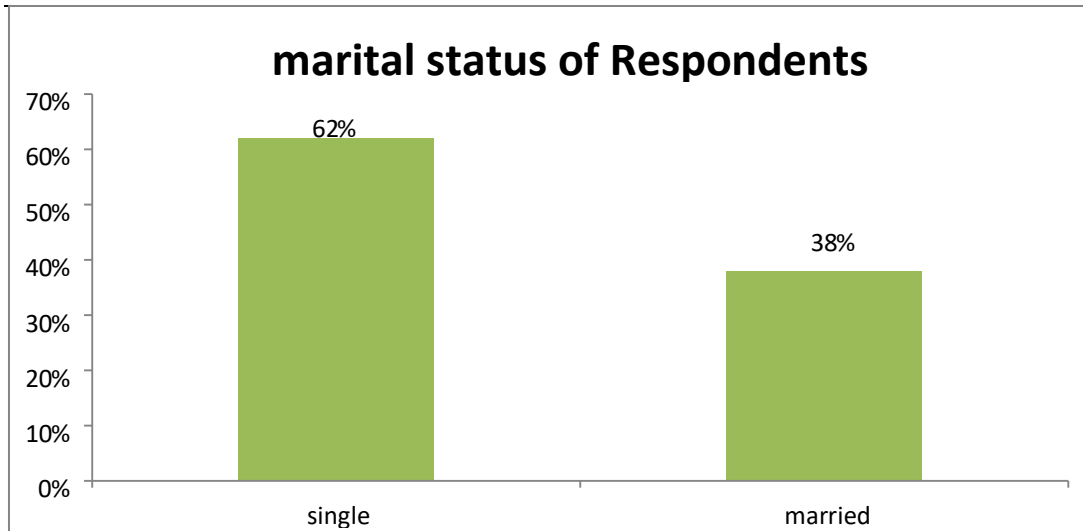


Table No: 4 Educational Qualification of The Respondents

S.NO	EDUCATION	PERCENTAGE (%)
1	School Level	34
2	Under Graduate Level	50
3	Post Graduate Level	14
4	Others	02
	Total	100

Intpretation

From the above table, it shows that, 50% of the respondents were under graduates, 34% of the respondents studied up to school level, 14% of the respondents were post graduates and 2% were included in others.

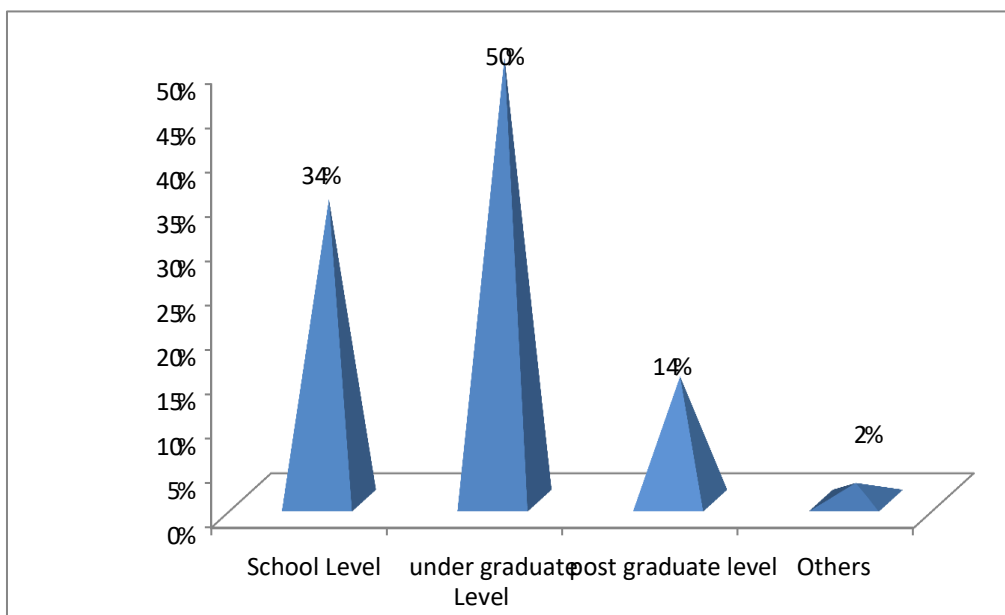
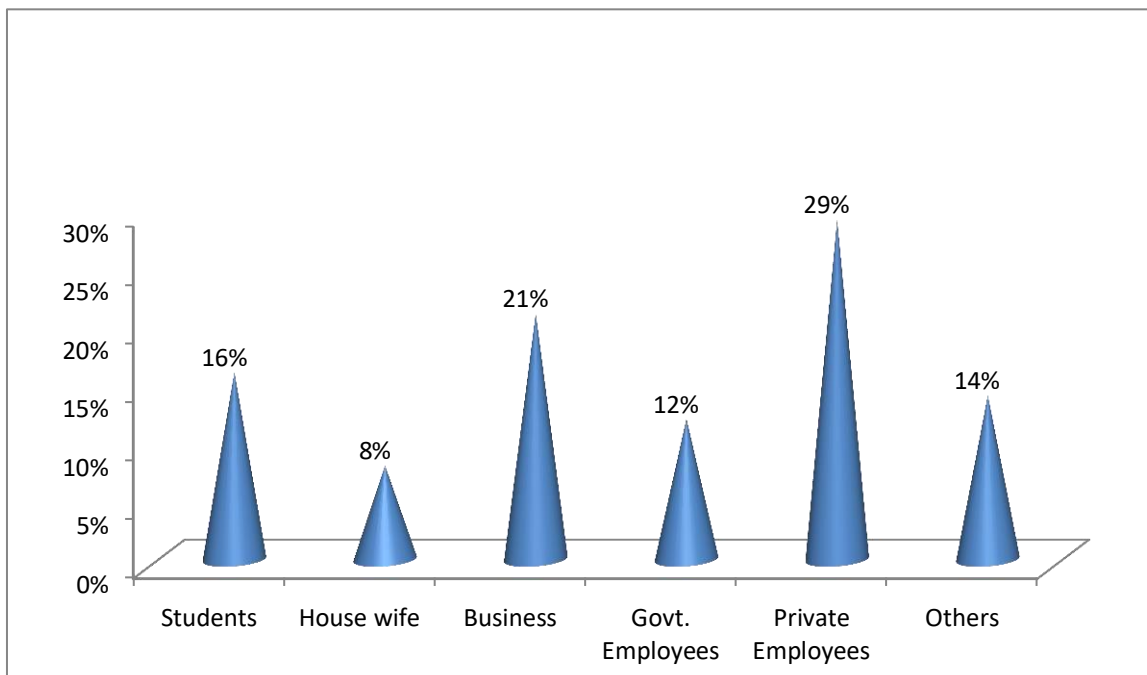


Table No: 5 Occupation of The Respondents

Occupation	No. of respondents	Percentage
Students	16	16
House wife	08	08
Business	21	21
Govt. Employees	12	12
Private Employees	29	29
Others	14	14
Total	100	100

Intrepretation

The above table shows that occupational of the respondents. Out of the 100 respondents, 16 per cent of the respondents are student, 8% of the respondents are house wife, 21 percent of the respondents are business, 12 per cent of the respondents are government employee, 29 per cent of the respondents are private employee and 14 per cent of the respondents are others.



FINDINGS

- ❖ Majority of the respondents are aware about the various range of products provided by Fastrack watches through advertisements
- ❖ Majority of the respondents agreed Fastrack watches and other Titan brands only differ in price range
- ❖ Majority of the respondents used the Fastrack watches for more than 1 year

- ❖ Majority of the respondents agreed that Fastrack watches are affordable
- ❖ Majority of the customers use Fastrack watches only, this shows that loyalty of customers enjoyed by company
- ❖ Study shows that Fastrack watches website have excellent rating and it can be further improved again by including detailed information of various vouchers, offers & promotions related to their products

SUGGESTIONS

- ✓ In order to improve its sales, ad promotion should be taken care, excellent customer care should be provided and also it should reduce its service time.
- ✓ There is so much percentage of customer are dissatisfied with general behavior of customer service personnel, so they should be given proper training to improve the quality of service
- ✓ Often the product range displayed in the ads are not available in stores, so it should be ensured that product ranges are available as soon as possible. Or the website should provide a solution like e-tailing.
- ✓ For common doubts & queries suitable recordings can be made. Queries & recommendations can be uploaded in website of Fastrack.
- ✓ Website of Fastrack can be improved again by including detailed information of new products, offers & promotions. It should also provide Customer_s feedback option while they use online

CONCLUSION

On the growing influence of globalization on the Indian watch industry, a number of global manufacturers are coming into the Indian watch industry. In such a dynamic environment Fastrack need to be more quality conscious since the products offered are almost similar by all the watch manufacturers in the industry. Fastrack needs to take serious efforts to make itself competitive and stable in the dynamic market situation by focusing on the service quality aspects.

Gaining and maintaining consumer preference is a battle that is never really won. Continued and consistent branding initiatives that reinforce the consumers purchase decision will, over time, land the product in consumer preference sets. Attaining and sustaining preference is an important step on the road to gaining brand loyalty. Most of the consumers prefer Fastrack watches due to its strong brand image, and the main factor forcing the customers to buy Fastrack watch is advertisements through the print and electronic media.

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