

A STUDY ON CUSTOMER SATISFACTION OF PRODUCT
ON VIDEO CONTOUR REFRIGERATOR WITH SPECIAL
REFERENCE TO INDIAN ELECTRONIC VILLAGE,
COIMBATORE

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ABSTRACT

The present study is finding the level of customer satisfaction of Video contour refrigerator with special reference to Indian electronic village. The first chapter of this study explains about brief outline of the study, company profile, and industry profile. Customer satisfaction is not an end in itself. The purpose of it is measuring customer satisfaction to see where a company stands in the eyes of customers, thereby enabling service and product improvements which will lead to higher satisfaction levels. Based on the analysis it is found that most of the customers are satisfied with the price, quality and performance of the product. The company should focus on improving interior design, choice of colour, efficiency, technology. and also the service quality of the dealers should be improved.

Key Words: Customers, Customer satisfaction, Product improvement, Technology.

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INTRODUCTION

“Customer satisfaction is a person’s feeling of pleasure or disappointment resulting from a products perceived performance in relation to his or her expectations”. Many companies and many consulting organizations as well still believe they can drive customer loyalty through creating ever-higher levels of customer satisfactions.

Companies are aiming for high satisfaction because customers who are just satisfied still find it easy to switch when a better offer comes along. Satisfied customers, partners, suppliers and employees mark the difference between success and failure. Armed with the feedback gain from the surveying the customers on a regular basis will be able to develop the products, programs and services that will turn the satisfied customers into loyal customers.

Too many businesses depend upon their ability to generate new customers and fail to realize the dramatic impact on their bottom line if they could just stop losing the ones they already have. It’s a vital to keep the existing customers as well as winning new ones because it costs a lot less to retain a customer than find a new one. So the secret to keeping the customers is simple, listen to the customers, communicate regularly and deal efficiently and effectively with any issues they may have.

The purpose of all business is to create and retain customers without customers, there can be no business. Customers do not come on their own. They have to become aware of the goods or services on offer awareness is not enough? It must be convenient to access the offer. The cost must be seen to be reasonable for the benefit offered. An excellent product does not guarantee that sales will happen. Unless people interested in that product come to know about it and find that the effort to get it is not too taxing they will continue as customers when they are satisfied with what they have got business therefore, has to inform the likely consumers through media that reach them. Make the goods and services available at convenient outlets and ensure that the customers experience satisfaction while using them marketing is the activity that comprises all these. It focuses on the customers.

The product and distributions are then designed in ways that try to match these requirements. Study over the years has developed ideas and concept that help marketers become more effective in their functions.

REVIEW OF LITERATURE

Patterson, Jonson and Spreng (2001) says that the most widely accepted model of customer satisfaction is the expectancy-disconfirmation paradigm. When a consumer expectation of performance is met, the expectation is said to be conformed when actual performance is below the expected level of performance exceeds the expected level of performance, expectation is positively disconfirmed. Overall satisfaction is considered a multi-attribute model in which overall satisfaction has multiple components.

Yi (2002), in a review of customer satisfaction, anticipates that satisfaction varies from one product category to another when he question: Are the link between the variables different across consumers, product or situation.

Mittal, Ross and Baldasare (2004) reveal that a consumer can be both satisfied and dissatisfied with different aspect of product: at the same time. Thus a customer might experience overall satisfaction in spite of components that are dissatisfied. Despite extensive research in the years based on the perception that satisfaction has been defined, most research focuses on testing models of consumer satisfaction while definitional considerations have received little attention. As a result, the literature is replete with different conceptual and operational definitions of consumer satisfaction.

COMPANY PROFILE

Videocon India Ltd founded by Nandlal Madhavlal Dhoot in 1985 with long history had entered the market with colour and B/W Televisions and Washing Machines. The year 1989-1990 saw the advent of Home Entertainment Systems, Electric Motors, and AC Refrigerators and Coolers by Videocon came in the year 1991. In 1995 Videocon entered into the manufacturing of Glass Shells for CRT and in 1996 came with Kitchen Appliances and Crude Oil.

In 1998 Videocon ventured into Compressors and Compressor Motors. It took over Philips Colour TV plant in 2000 and 3 plants of Electrolux India in 2005. In the same year Videocon acquired Thompson CPT. We can get complete information by going through company's profile. It is an ISO 9002 certified for quality. At present Videocon deals in four sectors:

Videocon India Products

- Consumer Durables
- Thompson CPT (Colour Picture Tube)
- CRT Glass
- Oil and Gas

Consumer Durables by Videocon have a very eminent position in Indian market and has the largest sale and service market in India. They have an in-house manufacturing unit for Compressors in Bangalore. Consumer Durables is the major group of Videocon and it follows the strategy of multi-brand and multi-price. It is manufacturing goods with price range and brands. Videocon markets Sansui, Akai, and Toshiba besides its own brand, Videocon and the combined Videocon International market share are 16.8% by volume. There are number of Consumer Durables by India manufactured by Videocon as:

- Colour television
- Washing Machines
- Air Conditioners
- [Refrigerators](#)
- Microwave Ovens
- Home theatres
- DVD Players

Videocon is one of the largest Colour Picture Tube (CPT) manufacturers in the world. Slim CPT, Extra Slim CPT and High Definition CPT with 16:9 formats are manufactured in the plants located in Mexico, Italy, Poland and China. It is also a leading conglomerate in the manufacturing of Colour Picture Tube Glass and has plants in India and Poland. Oil and Gas segment is of interest to Videocon and it produces 7% of all oil produced in the private segment in India. Having the Rawa oil field by Videocon along with others in the market has a very low operating

cost and generates 50,000 barrels of oil per day. Videocon has eight plants located in different places in India.

- Videocon Industries Ltd.,
- Videocon Appliances Ltd.
- Videocon Communication Ltd all three in Aurangabad
- Applicom (India) Ltd in Bangalore
- India Refrigerator Co. Ltd. at Hosur
- Kitchen Appliances India Ltd. in Kolkata

Videocon India Limited (VIL) is coming up with 'Har Din Diwali' scheme for consumers during festival Season. Videocon covers 34% market in Refrigerators. It manufactures products by keeping in mind the lifestyle and pocket of the consumers.

Videocon has also manufactured the first rust free washing machine in India. Videocon is an Indian Multinational that uses latest technology and has stored much more to touch the skies.

Videocon has many Service Centers and Dealer Services in India

Revenue: 1957.08usd in million

Market cap: 66565.8019(million)

Management Details:

Chairperson –Venugopal N Dhoot

MD- Venugopal N Dhoot

Director-Ajay Saraf, Arunlaxman, Ravindranath, Karun Chandra Sivastava, Kuldeeprabu, SathyaTalwar, SCN Jafar, S.Pathmanabhan, Venugopal N Dhoot.

Competitors: Havels India, Bajaj Electronics, MIRC Electronics, Trend Electronics, SaloraIntel, MIL Industries, BPL

RESEARCH METHODOLOGY

The study has conducted on the basis of descriptive research. The descriptive research is interchangeable in business research and social sciences. The main characteristics and this method is that the researcher has no control over the variables. It is only record of level of

the customer satisfaction towards Videocon refrigerator. For the purpose of the study the researcher has conducted the survey method.

OBJECTIVES OF THE STUDY

Primary Objective

A study on customer satisfaction of product on Videocon to refrigerator with special reference to Indian electronic village, Coimbatore

Secondary Objectives

- To analyze the various factors influencing the purchase of Videocon refrigerator.
- To determine the level of satisfaction regarding price, quality & performance of product
- To identify the expectations of customers from the dealer.
- To provide suggestions if any for future improvements to the company & dealer.

SCOPE OF THE STUDY

The research study entitled study towards customer satisfaction of Videocon refrigerator in Indian electronic village, Coimbatore – a study. The study will help to find out the attitude and factors which will influence the customer satisfaction of Videocon refrigerator. The research work will help to take necessary steps in increasing the consumer attitude towards Videocon refrigerator and understand factors which influence the customer satisfaction.

LIMITATIONS OF THE STUDY

- The information provided by the respondents may be biased.
- Time constraints.
- Study was conducted in a particular area. so it cannot be generalized to other areas.

METHOD OF DATA COLLECTION

The researcher had collected both primary and secondary data for the research.

• Primary Data

For collecting the primary data, the questionnaire cum interview schedule method was employed. Each respondent was given a questionnaire and they answered it and returned back.

• Secondary Data

For secondary data the researcher collected information from various sources like Company records, dealers record, magazine, journals and internet etc.

SAMPLING METHOD

The sample design used for the survey is non –probability convenience sampling

SAMPLE SIZE

The researcher has selected 50 respondents out of the 300 Videocon refrigerator customers.

TOOLS USED FOR ANALYSIS

Tables were systematically analyzed with the aid of some statistical techniques like percentage, classification table and chi- square test.

ANALYSIS AND INTERPRETATION

PERCENTAGE ANALYSIS

TABLE 1.1

AGE OF RESPONDENTS

Age	Number of respondent	% of respondent
Below 20	15	30
20-30	16	32
30&above	19	38
Total	50	100

INFERENCE:

From the above table we can understand that more respondent are the age group 30&above (38%). 32% of the respondents belong to 20-30. 30% of the respondents are below the age of 20.

TABLE 1.2
GENDER OF RESPONDENT

Gender	Number of respondent	% of respondent
Male	26	52
Female	24	48
Total	50	100

INFERENCE:

The table shows that the understand that majority of the respondent are themale(52%).female respondent are only 48%.

CHI – SQUARE TEST FOR SIGNIFICANCE

Ho: There is no significant difference between income level and price satisfaction.

H1: There is a significant difference between income level and price satisfaction.

TABLE 2.1

Category	Highly Satisfied	satisfied	Neutral	Dissatisfied	Highly Dissatisfied	Total
20000&above	1	3	2	1	3	10
20000-15000	3	4	1	3	2	13
15000-10000	2	2	1	1	4	10
10000-5000	1	3	3	1	2	10
Below 5000	1	1	2	0	3	7
Total	8	12	9	7	14	50

(Source: primary data)

Degree of freedom = (Row – 1) x (Column – 1)

$$= (5 - 1) \times (5 - 1)$$

$$= 4 \times 4$$

$$= 16$$

Level of significance = 5%

Table Value = 26.29

Calculated Value = 8.91

That is, table value is greater than calculated value. So we accept H_0 . From the chi – square test we get there is no significant difference between income Level and price satisfaction.

FINDINGS

- From the analysis we can understand that more respondent are the agegroup30&above.respondents belong to 20-30 comes 2nd.respondents of age below theage of 20 comes third.
- Majority of the respondents are the male. Female respondent are only 34.54%.

RECOMMENDATIONS

- It was found that, the people are having less awareness about the add by way of television. So the company should improve their advertising through television as it is one of the most popular media. This will enable them to face the competition more easily and strongly than before.
- The awareness about new Videocon logo is very low. So they should increase the awareness through road shows, using celebrities for brand shows.
- The company must provide more exchange offers to the customers who have been using the product for more than 6 years there by eliminating switchover to other brands, while the customers are getting newly advanced product.
- In order to attract new young generation of buyers the company should provide widerange attractive color& appealing interior design .which should be competitive to other brand model.
- The company must try to improve the energy efficiency them and overall quality of the product while keeping less price tag

- The company must provide necessary training to the dealers to improve the quality of service towards the customers and must keep them updated on new products and advancement in the technology.
- Dealers are the vital link between company and the customer, Dealers should disseminate information to the customers about the new models, prompt response towards the customer complaints, offering prize reduction, exchange offers, in turn boosting the image of the dealer himself and company.

CONCLUSION

Customer satisfaction plays a vital role in any type of organization. Customer satisfaction research is not end in itself. The purpose of course in measuring customer satisfaction to see through dealers, thereby enabling service and product improvements which will lead to higher satisfaction levels. Satisfied customers, partners, suppliers and employees mark the difference between Business success and failure. Armed with the feedback gain from surveying the customers on a regular basis, it will be able to develop the products, programs and services that will turn the satisfied customers into loyal customers.

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