

## A Study on Customer Satisfaction Towards Titan Watches with Reference to Erode District



### Management

**KEYWORDS :** customer satisfaction, customer preferences, factors for purchase

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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. With many companies turning customer centric, customer satisfaction levels are measured and plans for its improvement are done by all most all the businesses.

The focus of the present study is to gain knowledge about the different types of titan brand, factors influencing the consumers to prefer a particular brand and the problems faced by them on using such brands. For the purpose of obtaining the data, questionnaire method is used. Suitable tools have been exploited to obtain scientific evidence and further suggestions useful for the industry have also been presented.

### INTRODUCTION TO THE TOPIC

Marketing is getting more and more customer centric with all the big brands focusing on what customer needs and what satisfies their customers more. In such a customer focused business world, studying the customer satisfaction has become necessary for all the businesses and industries. Surveying the customers regularly and in a variety of ways is a critical part of running a successful business, regardless of your industry, product or service.

### DEFINITION:

Customer satisfaction, a term frequently used in marketing, is a measure of how products and services supplied by a company meet or surpass customer expectation. Customer satisfaction is defined as "the number of customers, or percentage of total customers, whose reported experience with a firm, its products, or its services exceeds specified satisfaction goals.



Customer satisfaction surveys are performed by asking current, potential and past customers about their needs, wants, expectations, experiences and degrees of satisfaction with various aspects of our products and services. Each respondent will have a different viewpoint and opinion but questioning many people results in an overall measure of our customers' satisfaction.

### SCOPE OF THE STUDY:

The research pertains to finalize the present consumer preference of watch in the study with special reference to titan watches in Erode region. The study helps to gain knowledge about the different types of titan brand, factors influencing the consumers to prefer a particular brand and the problems faced by them on using such brands. The consumers while making preference decisions are influenced by external, internal factors and factors like product features, quality, price and so on.

### OBJECTIVES OF THE STUDY:

- To know about the demographic and socio-economic characteristics of the respondents.
- To know about the awareness media of titan watches.
- To know about the advertisement effectiveness of titan watches.
- To know about the appropriate media for advertising Titan watches
- To know about the respondents opinion towards other brands of watches.
- To find out the respondents' period of using Titan watches.
- To find out the respondents level of satisfaction towards Titan watches.
- To give valuable suggestion to improve the quality and service of Titan watches in the study area.

### ABOUT THE BRAND:

- The name "TITAN" is an acronym derived from the words 'TATA INDUSTRIES AND TAMILNADU'
- It is a joint venture of the TATA INDUSTRIES and TAMILNADU INDUSTRIAL DEVELOPMENT CORPORATION LIMITED.
- The major business of the organization is the manufacturing and marketing of Quartz analog watches.
- Among the various competitors, TITAN still stands as the market leader because of its brand loyalty and good will.



- Titan watches are offered in various models with different designs because of its durability and offers.
- Titan has been accredited with ISO 9001 certification and has received the National award for R&D excellence.

### RESEARCH METHODOLOGY:

- Research Type: Descriptive study
- Source Of Data: Primary Data & Secondary Data
- Sampling Design:
  - Population size-infinite
  - Sample size-100
  - Type of sampling- Convenience sampling
- Research Duration: 6 months
- Research Instrument: Questionnaire
- Research Tools:
  - Simple percentage analysis
  - Chi-square analysis
  - Weighted Average
  - Likert's summated scale

**FINDINGS OF THE STUDY:**

**TABLE NO.1: RESULTS OF PERCENTAGE ANALYSIS**

S. No.	Features	No. Of Respondents	% Of Respondents
1.	Possessing titan watches	Yes 100	100
		No 0	0
		100	100
2.	Factors of awareness	Friends 28	28
		Advertisement 46	46
		Relatives 14	14
		Family members 12	12
		Others 0	0
3.	Purpose of purchasing	Own use 66	66
		Gift to others 34	34
4.	Purchasing occasion	Marriages 20	20
		Birthdays 46	46
		Festivals 18	18
		Others 16	16
5.	Preferred models	Strap 24	24
		Gold frame 46	46
		Metallic frame 26	26
		Plastics 04	04

6.	Advertisement awareness	Yes 84	84
		No 16	16
		100	100
7.	Advertisement inducement	Yes 82	82
		No 18	18
		100	100
8.	Effective advertisement media	Newspaper 12	12
		Magazine 20	20
		Television 54	54
		Posters 14	14
		Others 0	0
9.	Reason for purchase	Design 16	16
		Price 14	14
		Quality 38	38
		Company Reputation 12	12
		Attractiveness 20	20
10.	Recommending titan to others	Yes 98	98
		No 02	02

**TABLE NO.2: LIKERT'S SUMMATED SCALE ANALYSIS**

S. No.	Factors	Highly Satisfied		Satisfied		Neutral		Dissatisfied		Highly Dissatisfied		Total
		No.	%	No.	%	No.	%	No.	%	No.	%	
1.	Design	34	34	50	50	12	12	2	2	2	2	100
2.	Price	24	24	44	44	28	28	4	4	0	0	100
3.	Quality	46	46	34	34	16	16	4	4	0	0	100
4.	Attractiveness	24	24	44	44	28	28	4	4	0	0	100
5.	Company reputation	14	14	34	34	32	32	14	14	6	6	100
6.	Status	24	24	40	40	26	26	8	8	2	2	100
7.	After sale service	20	20	32	32	28	28	14	14	6	6	100
8.	Battery working	16	16	48	48	24	24	8	8	4	4	100

**TABLE NO.3: CHI-SQUARE ANALYSIS**

S.no.	Variables Related	Status Of Relationship
1.	Gender and level of satisfaction with watches	Significant
2.	Age and level of satisfaction with watches	Not Significant
3.	Educational status and level of satisfaction with watches	Not Significant
4.	Occupation and level of satisfaction with watches	Not Significant
5.	Income and level of satisfaction with watches	Not Significant
6.	Years of usage and level of satisfaction with watches	Significant

**TABLE NO.4: WEIGHTED SCORING TECHNIQUE ANALYSIS**

S. no.	Factors Influencing Purchase Of Titan Watches	5	4	3	2	1	Total Score	Rank
1.	Quality	270	40	48	32	4	394	I
2.	Long life	100	144	72	20	10	346	II
3.	Low price	50	104	60	76	6	296	III
4.	Status	60	88	72	52	16	288	IV
5.	Others	20	24	48	20	64	176	V

**SUGGESTIONS**

- The results of analysis show that young age group had higher satisfaction in utilizing the Titan watches than the middle and old age respondents. Hence it is suggested that Titan industry may aim at attracting middle and old respondents as well.
- Availability of spare parts of titan watches was difficult and so the spare parts may be made available easily
- The price of the Titan watches is presumed to be high and so the price has to be reduced.
- A proper distribution channel of the product may be developed. Also effective advertisements can be made.

**LIMITATIONS OF THE STUDY**

- The findings are that of Titan watches specific to Erode District.
- The responses given by the participants have been assumed to be true for the purpose of the study but there may be personal biases.
- The sample size is limited to 100 customers only. So the same cannot be accurately finalized to the entire population.

**CONCLUSION:**

The titan 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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