



Customer Satisfaction Towards ITC Products

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ABSTRACT

ITC has rapidly scaled up presence in its newer FMCG business. ITC is one of India's foremost private sector companies with a market capitalization and the World's Most Reputable companies by Forbes magazine and among India's Most Valuable Companies by Business Today. ITC also ranks among Asia's 50 best performing companies compiled by Business Week. Today ITC is the country's leading FMCG marketer, the clean market leader in the Indian paperboard and Packaging industry. This study reveals about the satisfaction level among the consumers and their idea, preference and the purchase pattern towards ITC products.

KEYWORDS

ITC, FMCG, consumers etc

INTRODUCTION

ITC has rapidly scaled up presence in its newer FMCG businesses comprising branded packaged foods, Lifestyle, Retailing, Education and stationery products, Personal Care products, Safety Matches and Incense sticks i.e. Agarbatti, at an impressive pace over the last several years, crossing Rs. 7000 cores mark in the year 2014 ITC is one of India's foremost private sector companies with a market capitalization of US \$ 45 billion and a turnover of us \$ 7 billion. ITC is rated among the World's Best Big companies, Asia's 'Fab 50' and the World's Most Reputable companies by Forbes magazine and among India's Most Valuable Companies by Business Today. ITC ranks among India's 10 Most Valuable (company) Brands', in a study conducted by Brand Finance and published by the Economics Times. ITC also ranks among Asia's 50 best performing companies compiled by Business Week.

The competitiveness of ITC's diverse businesses rest on the strong foundations of institutional strengths derived from its deep consumer insights, cutting-edge Research & Development, differentiated product development capacity, brand-building capability, world-class manufacturing infrastructure, extensive rural linkages, efficient trade marketing and distribution network and dedicated human resources. ITC's ability to leverage internal synergies residing across its diverse businesses lends a unique source of competitive advantage to its products and services.

Today ITC is the country's leading FMCG marketer, the clean market leader in the Indian paperboard and Packaging industry, a globally acknowledged pioneer in farmer empowerment through its wide-reaching Agri- Business, the second largest Hotel Chain in India and a trailblazer in 'green hoteliering'. ITC InfoTech, a wholly-owned subsidiary, is one of India's fast-growing IT companies in the mid-tier segment. This portfolio of rapidly growing businesses considerably enhances ITC's capacity to generate value for the Indian economy.

STATEMENT OF THE PROBLEM

ITC product are very liked by most of the consumers all over India. The competitive environment problem the company to so for quality and innovative products which can captured victory in the day to day life of the common people. It is to see the customer prefer worthy ITC products through have are different brands with same feature and therefore the researcher aimed to study why the customer prefer ITC product and

what are the functions do the consumers make before purchasing such product which related in the study of consumer satisfaction towards the ITC product is identified and the problem of the study.

OBJECTIVES OF THE STUDY

- To study the idea, preference towards ITC products.
- To study the purchase pattern towards ITC products.
- To study the level of satisfaction towards ITC products.
- To offer suggestion on the basis of finding of the study.

RESEARCH METHODOLOGY

Methodology is way for systematically solving the research problems by applying the various research techniques along with the logic behind the problem.

Area of the study

The area of the study is Coimbatore city.

Sample size

Sample size refers to the number of persons to be selected from the area to constitute a sample. The sample size for the study is taken from 100 Respondents.

Sample design

A sample design is the definite plan for obtaining a sample for given population. Convenient sampling is taken in this study.

Sources of data

Primary data

The primary data is collected through questionnaires.

Secondary data

The secondary data is collected from Magazines, website, Newspaper.

Tools for analysis

The purpose of analysis and interpretation of data, the following tools are used

1. Percentage analysis
2. Chi-square analysis

LIMITATIONS OF THE STUDY

For want of time the study is restricted to Coimbatore city only.

OVERVIEW OF ITC PRODUCT

ITC is one of India’s foremost private sector companies with a market capitalization of nearly US \$ 19 billion and a turnover of over US \$ 5.1 billion. ITC is rated among the world’s Best Big Companies, Asia’s ‘Feb 50’ and the World’s most reputable companies for Forbes magazine, among India’s most respected companies by business world and among India’s most valuable companies by business today. ITC ranks among India’s 10 most valuable company brands, in a study conducted by brand finance and published by the economic times. ITC also ranks among Asia’s 50 best performing companies compiled by business week.

ITC has a diversified presence in Cigarettes, hotels, paper-boards & specialty papers, packaging, Agri- Business, packaged food & confectionery, Information technology, Branded Apparel, Personal Care, Stationery, Safety Matches and other FMCG products. As ITC is one of the India’s most valuable and respected corporations, ITC is widely perceived to be dedicatedly nation-oriented. Chairman Y C Deveshwar calls this source of inspiration “a commitment beyond the market”. In his own words: “ITC believes that its aspiration to create enduring value for the nation provides the motive force to sustain growing shareholder value. ITC practices this philosophy by not only driving each of its businesses towards international competitiveness of the larger value chain of which it is a part.

ITC’s wholly owned information technology subsidiary, ITC InfoTech India Limited, is aggressively pursuing emerging opportunities in providing end-to end IT solution, including e-enabled services and business process outsourcing. ITC’s production facilities and hotels have won numerous national and international awards for quality, productivity safety and environment management systems. ITC was the first company in India to voluntarily seek a corporate governance rating.

ANALYSIS AND INTERPRETATION

Analysis & interpretation are general steps in the research process. Analysis of data is studying the tabulated, material in order to determine inherent facts. It involves breaking down existing complex factors into simple parts & joining the parts together in new arrangement for the purpose of interpretation.

Particulars	Number of Respondents	Percentage
Male	46	46
Female	54	54
Total	100	100
Married	68	68
Unmarried	32	32
Total	100	100
School level	12	12
Undergraduate	40	40
Post graduate	42	42
Others	6	6
Total	100	100
Agriculture	12	12
salary Employed	48	48
Business	20	20
Home maker	20	20
Total	100	100
Below 5000	28	28
5001-10000	23	23
10001-25000	26	26
25001-50000	12	12
Above 50000	11	11
Total	100	100
Joint family	40	40
Nuclear Family	60	60
Total	100	100

CHI-SQUARE ANALYSIS

Chi-square analysis –personal factors and type of product Hypothesis:

The personal factors of the respondents have no significant awareness about ITC products.

Personal factor	Chi-square	p-value	Significant value	S/Ns
Gender	7.04	0.042	0.05	s
Marital status	1.0	0.041	0.05	s
Educational qualifications	7.67	0.049	0.05	s
Occupational status	1.59	0.004	0.05	s
Income level	1.46	0.003	0.05	s
Type of family	8.22	0.049	0.05	s

Note: S-Significant (P-Value <0.05) Ns-Not Significant (P-Value >0.05)

From the above table it is found that the hypothesis is accepted (significant) in all cases.

It is concluded that gender, marital status, educational qualification, occupational status, monthly income, type of family, have significant influence on type of product purchasing.

Chi-square analysis –personal factors and choosing for particular product.

Hypothesis:

The personal factors of the respondents have no significant influence on choosing particular product.

Personal factor	Chi-square	p-value	Significant value	S/Ns
Gender	7.26	0.039	0.05	s
Marital status	9.14	0.041	0.05	s
Educational qualifications	7.67	0.045	0.05	s
Occupational status	0.15	0.004	0.05	s
Income level	0.20	0.003	0.05	s
Type of family	8.13	0.038	0.05	s

Note: S-Significant (P-Value <0.05) Ns-Not Significant (P-Value >0.05)

From the above table it is found that the hypothesis is accepted (significant) in all cases.

It is concluded that age, educational qualification. Marital status. Occupational status, monthly income, and type of family have significant influence on spending for purchase a ITC product monthly.

FINDINGS, SUGGESTIONS AND CONCLUSION

- Majority (54%) of the respondents are female.
- Majority (68%) of the respondents are unmarried.
- Most of the respondents (42%) belong to the category postgraduate.
- Major respondents (48%) are salary employed.
- Most (23%) of the respondent’s monthly income is between 5001 and 10000.
- Majority (60%) of the respondents belong to Nuclear family.

SUGGESTIONS

Better to advertisement

To capture the market share of the company, an effective advertisement is essential. If the advertisement of the product is attractive and informative to the people, the sales can automatically be increased.

Discounts and offer

The offer and discounts also helps to increase the sales of the product.

The offer and discount can be given to the people frequently.

Apart from discounts and offers, gifts and presentations can be given to the people which attracts them than discounts and offers.

Improve quality

First preference of the customer is given to the quality of the product.

The quality of the product is must be increased in order to satisfy the customers.

Availability

The availability of the products should be increased in all areas as per the convenience of the people.

Easy availability is the second factor which influences the people to buy the product.

CONCLUSION

A survey has been conducted to know the people's linking pattern of the ITC's products. It is observed that overall retailers like to buy most of the ITC products because of the margins given by them. It is the people preferred ITC food products and ready to eatable items and stationery items. Some people often like to have good quality at lower price that's why they prefer other brands. Due to quality and brand image, the ITC are able to attract the customers.

It is the market covered by the ITC and the concentration on advertisement & promotional activities will help them to become a market leader in ITC products. The ITC is one of the developing branded companies in India. If the company increases their advertisement, as well as quality of the products, they can bring their company as a well reputed company in India.

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