

Customer satisfaction

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Customer satisfaction is an important issue in a business because it drives revenues, market share, and competitive strength. Organisations often think the way to measure customer satisfaction is to examine the number of customer complaints. The problems with this method is that it is reactive, it only responds, if at all, after the event and it does not really measure satisfaction only dissatisfaction. Some important factors that help us understand and determine how satisfied or dissatisfied consumers are include: the disconfirmation theory, attribution theory, and equity theory. The disconfirmation theory suggests that satisfaction is determined by the intensity and direction of the gap between expectation and perceived performance. An individual is more likely to be satisfied if the service performance meets or exceeds his/her expectations. On the other hand, he/she is more likely to be dissatisfied if the service performance falls below his/her expectations. Attribution theory is concerned with how individuals interpret events and how this relates to their thinking and behavior. Attribution theory assumes that people try to determine why people do what they do. A person seeking to understand why another person did something may attribute one or more causes to that behavior. Equity theory seeks to explain the method whereby consumers perceive fairness in a market exchange. Consumers form perceptions of their inputs (search, decision, making money, etc.) and outputs into a particular exchange. Equity Theory maintains that people seek a balance between there efforts and rewards and the rewards that others receive for their efforts. Customer satisfaction is an important issue in a business because it drives revenues, market share, and competitive strength. Organisations often think the way to measure customer satisfaction is to examine the number of customer complaints. The

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