

A study on consumer satisfaction

Business



Consumer satisfaction is defined as “ The number of customers or percentage of total customers, whose reported experience with a firm, its products or its services (ratings) exceeds specified satisfaction goals”.

In a competitive market place where businesses compete for exceed specified satisfaction goals”. In a competitive market place where businesses compete for consumers, consumer satisfaction is seen as a key differentiator and increasingly has become a key element of business strategy. “ Within organizations, consumer satisfaction ratings can have powerful effects.

They focus employees on the importance of fulfilling customers’ expectations. Furthermore, when these ratings dip, they warn of problems that can affect sales and profitability.

Measuring consumer satisfaction? For many businesses, retaining existing customers is cheaper than acquiring new customers; customers become repeat purchasers usually because they believe that the product and services they buy are good value for money and the service they receive when connecting the firm is the very least satisfactory. So the question is: –

How can one measure if the service a customer receives is of an acceptable standard? If budgets are limited there are a number of actions that a company can take to obtain data about how satisfied their customers are with the company’s products and services. These include:- 0 Examining recent correspondence customers have sent to the company what one should look for here is the frequency with which certain topics are being raised and the language customers use in their correspondence. 3 0 If they

use a lot of emotive words than it reveals the depth of their concern with this matter.

If customer's mentions that they are writing E-mailing because they have been unsuccessful in getting through to you on the telephone or in person, or that they have not yet had a reply to an earlier call or letter, than you can be fairly certain that these customers are not " Satisfied" with the service from the company.

The usual measures of customer satisfaction involve a survey with a set of statements using a scale. The customer is asked to evaluate each statement in terms 1. 3 Reason for selecting topic : " A customer is the most important visitor on our premises.

He is not depending on us. We are dependent on him. He is not an interruption in our work.

He is the purpose of it. He is not an outsider in our business. He is part of it. We are not doing him a favor by giving him. He is doing us a favor by giving us an opportunity to do so".

Mahatma Gandhi. Greatest Indian Freedom fighter Mahatma Sandhog's above sentence, is very important when we studied about consumer. This research topic was selected because today companies are facing their thoughts competition ever.

These companies can out do their competition if they can more from product and sales philosophy to marketing philosophy, customer's needs. Companies can go about inning customers and by doing a better Job of meeting and <https://assignbuster.com/a-study-on-consumer-satisfaction/>

satisfying Only customers centered companies. It is generally believed that customers estimate which offer will deliver the most value, within the bounds of search cost and limited knowledge, mobility income.

They from of exception of value and act an it, whether or not the offer lives up to the value exception affects customers satisfaction and their purchase probability. 4 1. Statement of Problem: To study of consumer satisfaction towards the service of Shari Giant Honda Pot. Ltd. , and supply the proper product to the prospective customer present in the market. Generally in automobiles consumer satisfaction is measured after sales, but very few people pay attention on the fact that customer starts forming its opinion vehicle dealer and the vehicle from the moment the customer enters is dealt with by the sales executive, during the dealing with the sales executive whatever experience the customer gets is very crucial to be analyzed as it is the base for consumer satisfaction.

There fore the problem is that the customers experience can be known then the dealing procedure can be improvised and to do that it is important to know the preferences of the consumers. 1. 5 Consumer satisfaction analysis: Consumer satisfaction is defined as the number of customer's or percentage of total customer experience with a firm. Its product or its services (ratings) exceeds specified satisfaction goals. It is seen as a key performance indicator within business and is often part of balanced scorecard.

In a competitive marked place where business compete for customers, consumer satisfaction is seen as a key differentiator and increasingly has become a key element of business They focus employees on the importance

of fulfilling customer expectation. . 1 Two wheeler auto mobiles Introduction. Thought the century man has strain to expand his capabilities trough the use of machine. His ever inventive mind has constantly devised ways to use tool to increase his abilities to explore the world around him.

To go faster, deeper, higher and further than before was it.

Coupled with his need to find new thrills. New adventure and new modes of transportation, the inventions refinement of the motorcycle seems an inevitable outcome. It would seem that Michelangelo conceived of the bicycle as early 14th century. And his drawing shows a remarkable resemblance to he modern day eke. It had wheels of similar size and even pedals and chain.

Albeit made without any apparent meaner of steering. Through never built. It was a remarkably elevate design, and early bicycle makers would have done well to study his concepts.

There have in fact be 4 machines built based on his drawing, attesting to the viability of his design. 2.

2 Introduction of India two wheeler's company : Bikes or two wheeler's in India cater to various needs of the consumers, with the choice of the Indians improving from bicycles or two wheeler's the Indian two wheeler market has a significant growth over he year. Now owing a bike has become a must for most Indians. Even if people own a car they prefer to have a bike as it is very economical and fuel efficient.

With the growth of economy the demand for two wheelers is increasing over the years. It is one of the most dynamic industries today and with the increasing competition companies sophisticated technologies and innovative features to capture a major pie of the Indian market and it's the consumer who is benefited from it.

With the availability of reduced consumer loans and high disposable income the Indian two- heeler industry has perceived an exceptional growth over the past few years there by making Indian's the second largest market for 7 two - wheelers in the world only after China.

The motorcycle has now became one most popular mode of transportation among the Indian middle class families because of it is cost effective, economical and easy to navigate through the traffic. Moreover, the people have started preferring bikes instead of scooters and mopeds and today bikes from major part of the Indian two wheelers. Indian companies are in India has witnessed a tremendous change in the goes with the invention of 4 trope engine which makes the bikes more fuel efficient.

Further companies are trying to bring in more innovations to make the motorcycle ride more comfortable, safe and user friendly and economical. Two wheeler automobiles is one of the largest industries in global market.

Being the leader in product and process technologies in the manufacturing sector. It has been recognized, as one of the drivers of economic growth. During the last decade, well directed efforts have been made to provide a new look to the automobile policy for realizing the sectors full potential for the economy.

Aggressive marketing by the auto finance companies have also played a significant role in boosting automobile demand, especially from the population in the middle income group. Two - wheeler segment is one of the most important components of the automobile sector that has undergone significant changes due to shift in policy environment.

Two - wheeler's industry has been in existence in the country since in 1955. It consists of three (3) segments: BIZ Scooters, motorcycles and Mopeds. In India there are some local and Indian companies dealing in automobile sector.

The main key players who are dealing in the sector are Hero MotoCorp.

[Bajaj, Honda, TVS, and Yamaha. Hero MotoCorp, Bajaj, Honda, TVS are Indian companies and Yamaha, Honda are multinational companies which have dealings in automobile sector in India. 8.2.3 Industry performance in 2011-12 productions : The cumulative production data for March/April - 2012 shows production growth of 13.

83 percent over same period last year. In March - 2012 as compared to March - 2011 Production grew at a single digit rate of 6.83 percent.