

Project report on consumer behaviour and satisfaction on asian paints



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Executive summary This project was done at “ Asian paints ltd, Bangalore” gaining an in depth knowledge of marketing analysis of consumer behavior and satisfaction. Marketing is the widest term and can not be learnt in few days or years, many of the organizations before appointing the sales executives, check the ability of the candidates who are capable to sell the products/services, but still many of organizations fail in following their sales and loose grip on the market.

If at all the organization can take a use of one such tool which can help in finding out the weaker section in their sales and in the services provided by them, it would be a great boon for an organization to grow in the market and find its place in top list. Among the competitive and complex market scenario in India, it is difficult to Analyze the changing attitudes, likes, dislikes and satisfactory levels of Customers. The field is such that only the enduring and most outstanding will survive without being choked.

The attempt here is made to understand the customer satisfaction in paints sector. On the outset it self the problem was identified and defined with the help of convince sampling. The research carried out this survey keeping in mind the need and importance of the proposed study. This has enabled the researcher to easily determine the scope and objectives of this study. A descriptive approach was considered ideal for the study as it entailed the ever-changing opinion of the customers. Chapter-1 Introduction: 1.

1Introduction to Marketing

Marketing is defined by the American Marketing Association as the activity, set of institutions, and processes for creating, communicating, delivering,

and exchanging offerings that have value for customers, clients, partners, and society at large. The term developed from the original meaning which referred literally to going to market, as in shopping, or going to a market to sell goods or services. Marketing practice tends to be seen as a creative industry, which includes advertising, distribution and selling.

It is also concerned with anticipating the customers' future needs and wants, which are often discovered through market research. Seen from a systems point of view, sales process engineering views marketing as a set of processes that are interconnected and interdependent with other functions], whose methods can be improved using a variety of relatively new approaches. Marketing is influenced by many of the social sciences, particularly psychology, sociology, and economics. Anthropology and neuroscience are also small but growing influences.

Market research underpins these activities. Through advertising, it is also related to many of the creative arts. The marketing literature is also infamous for re-inventing itself and its vocabulary according to the times and the culture. Branding A brand is a name, term, design, symbol, or other feature that distinguishes products and services from competitive offerings. A brand represents the consumers' experience with an organization, product, or service. A brand is more than a name, design or symbol. Brand reflects personality of the company which is organizational culture.

A brand has also been defined as an identifiable entity that makes a specific value based on promises made and kept either actively or passively.

Branding means creating reference of certain products in mind. Co-branding

involves marketing activity involving two or more products. Marketing communications Marketing communications breaks down the strategies involved with marketing messages into categories based on the goals of each message. There are distinct stages in converting strangers to customers that govern the communication medium that should be used.

Advertising * Paid form of public presentation and expressive promotion of ideas * Aimed at masses * Manufacturer may determine what goes into advertisement * Pervasive and impersonal medium Functions and advantages of successful advertising 1. Task of the salesman made easier * Maximize sales * Publicity * Brand building * Create awareness * Persuade buyers * Introduction of new product * Enable market leadership * To face competition * To inform changes * To counteract to competitors advertisement * To enhance goodwill

Sales promotion Short-term incentives to encourage buying of products: * Instant appeal * Anxiety to sell An example is coupons or a sale. People are given an incentive to buy, but this does not build customer loyalty or encourage future repeat buys. A major drawback of sales promotion is that it is easily copied by competition. It cannot be used as a sustainable source of differentiation. Marketing Public Relations (MPR) * Stimulation of demand through press release giving a favorable report to a product * Higher degree of credibility Effectively news * Boosts enterprise's image Customer focus Many companies today have a customer focus (or market orientation). This implies that the company focuses its activities and products on consumer demands. Generally there are three ways of doing this: the customer-driven approach, the sense of identifying market changes and the product <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

innovation approach. In the consumer-driven approach, consumer wants are the drivers of all strategic marketing decisions. No strategy is pursued until it passes the test of consumer research.

Every aspect of a market offering, including the nature of the product itself, is driven by the needs of potential consumers. The starting point is always the consumer. The rationale for this approach is that there is no point spending R funds developing products that people will not buy. History attests to many products that were commercial failures in spite of being technological breakthroughs. A formal approach to this customer-focused marketing is known as SIVA[(Solution, Information, Value, Access).

This system is basically the four Ps renamed and reworded to provide a customer focus. Asian Paints also offers Type 2 Retro-reflective Drop-On Glass Beads conforming to BS 6088 specification. Road Markings About Road Markings Road markings are the silent custodians of road safety in this era of four and six lane highways. Markings signify the delineation of traffic path and the lateral clearance from traffic hazard for the safe, smooth and orderly movement of traffic. Apart from traffic guidance, they also serve as a tool for controlling, warning and providing information to road users.

Though the cost of road markings is fractional in comparison to the cost of the road, its importance is indisputable. Often a key parameter used to judge the road quality is the quality of the installed road marking. Asian paints commands market leadership in the field of thermoplastic road markings. Asian Paints offers a variety of road markings. These include hot applied retro reflective thermoplastic material, fast drying highly durable 100%

acrylic retro-reflective water borne paints and conventional water / solvent based road marking paints.

APCOTRAK range of coatings includes coatings such as water based road marking paints conforming to IS-164, 1981 (Amended 1993) - Specification for ready mixed paint for road marking, ordinary water based road marking paint and the 3rd generation road markings: APCOTRAK WBR, fast drying highly durable 100% acrylic retro-reflective water borne paints. These represent a generational shift in markings. They are safer to handle as heating is not required. Do not soften on environmental heat and hence dirt pickup is eliminated.

They take less time for application as can be sprayed by Air / Airless spray machines leading to lower disruption in traffic movements, provide very high retro reflectivity, very ideal for edge lines on highways and apron / taxiways at airports. APCOMARK range of markings includes hot applied retro reflective thermoplastic road markings conforming to clause 803. 4, " Specifications for Road and Bridge Works" of Ministry of Road Transport & Highways. APCOMARK has been widely used in the famed Golden Quadrilateral and NSEW project of NHAI and on various national and state highway projects across the country.

THERMOLINE range of markings include hot applied retro reflective thermoplastic road markings conforming to BS 3262 specifications Product focus In a product innovation approach, the company pursues product innovation, and then tries to develop a market for the product. Product innovation drives the process and marketing research is conducted primarily

to ensure that profitable market segment(s) exist for the innovation. The rationale is that customers may not know what options will be available to them in the future so we should not expect them to tell us what they will buy in the future.

However, marketers can aggressively over-pursue product innovation and try to overcapitalize on a niche. When pursuing a product innovation approach, marketers must ensure that they have a varied and multi-tiered approach to product innovation. It is claimed that if Thomas Edison depended on marketing research he would have produced larger candles rather than inventing light bulbs. Many firms, such as research and development focused companies, successfully focus on product innovation. Many purists doubt whether this is really a form of marketing orientation at all, because of the ex post status of consumer research.

Some even question whether it is marketing. * An emerging area of study and practice concerns internal marketing, or how employees are trained and managed to deliver the brand in a way that positively impacts the acquisition and retention of customers (employer branding). * Diffusion of innovations research explores how and why people adopt new products, services and ideas. * A relatively new form of marketing uses the Internet and is called Internet marketing or more generally e-marketing, affiliate marketing, desktop advertising or online marketing. It tries to perfect the segmentation strategy used in traditional marketing.

It targets its audience more precisely, and is sometimes called personalized marketing or one-to-one marketing. * With consumers' eroding attention

span and willingness to give time to advertising messages, marketers are turning to forms of permission marketing such as branded content, custom media and reality marketing. * The use of herd behavior in marketing. The Economist reported a recent conference in Rome on the subject of the simulation of adaptive human behavior. It shared mechanisms to increase impulse buying and get people “ to buy more by playing on the herd instinct. The basic idea is that people will buy more of products that are seen to be popular, and several feedback mechanisms to get product popularity information to consumers are mentioned, including smart-cart technology and the use of Radio Frequency Identification Tag technology. A “ swarm-moves” model was introduced by a Princeton researcher, which is appealing to supermarkets because it can “ increase sales without the need to give people discounts. ” Large retailers Wal-Mart in the United States and Tesco in Britain plan to test the technology in spring 2007.

Marketing is also used to promote business’ products and is a great way to promote the business. Other recent studies on the “ power of social influence” include an “ artificial music market in which some 14, 000 people downloaded previously unknown songs” (Columbia University, New York); a Japanese chain of convenience stores which orders its products based on “ sales data from department stores and research companies;” a Massachusetts company exploiting knowledge of social networking to improve sales; and online retailers who are increasingly informing consumers about “ which products are popular with like-minded consumers” (e. . , Amazon, eBay) Marketing Mix: The Marketing mix is generally accepted as the use and specification of the four P’s describing the strategic position of a

product in the marketplace. One version of the origins of the marketing mix starts in 1948 when James Colleton said that a marketing decision should be a result of something similar to a recipe. This version continued in 1953 when Neil Borden, in his American Marketing Association presidential address, took the recipe idea one step further and coined the term 'Marketing-Mix'. A prominent marketer, E.

Jerome McCarthy, proposed a 4 P classification in 1960, which would see wide popularity. The four Ps concepts are explained in most marketing textbooks and classes. A Marketing mix is the division of groups to make a particular product, by pricing, product, branding, place, and quality. Although some Day1 marketers have added other P's, such as personnel, packaging and physical evidence, the fundamentals of marketing typically identifies the four P's of the marketing mix as referring to: "Marketing Mix" is set of correlated tools that work together to achieve company's objectives, they are: product, price, promotion, and place.

The set of controllable tactical marketing tools, product, price, place and promotion - that the firm blends to produce the response it wants in the target market: * Product - A tangible object or an intangible service that is mass produced or manufactured on a large scale with a specific volume of units. Intangible products are often service based like the tourism industry & the hotel industry. Typical examples of a mass produced tangible object are the motor car and the disposable razor. A less obvious but ubiquitous mass produced service is a computer operating system. Price - The price is the amount a customer pays for the product. It is determined by a number of factors including market share, competition, material costs, product identity

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and the customer's perceived value of the product. The business may increase or decrease the price of product if other stores have the same product. * Place - Place represents the location where a product can be purchased. It is often referred to as the distribution channel. It can include any physical store as well as virtual stores on the Internet. Promotion - Promotion represents all of the communications that a marketer may use in the marketplace. Promotion has four distinct elements - advertising, public relations, word of mouth and point of sale. A certain amount of crossover occurs when promotion uses the four principal elements together, which is common in film promotion. Advertising covers any communication that is paid for, from television and cinema commercials, radio and Internet adverts through print media and billboards. * Introduction to topic (A) Relevant Marketing theory of Customer satisfaction

In general satisfaction is a person's feeling of pleasure or disappointment resulting from comparing a products perceived performance (or out come) in relation to his/her expectations. If the performance falls short of expectations, the consumer is dissatisfied. If the performance matches the expectations the customer is satisfied. (B) Fundamentals of customer satisfaction Excellent service is not an end in its own right nor is customer satisfaction; it is a means to an end. The aim of commercial organization is to make profit and the aim of public organization is to provide an efficient service within budget c. ervice excellence is only required in so far as it achieved these objectives. It is possible to have very satisfied customer who are not profitable and to invest in high quality service, which does not affect the customer buying behavior. It is also possible to over invest in quality to

such an extent that the customer finds the service unattractive. It is therefore important to find out which factors of service influence most the customer propensity to buy and to be ahead of nearest rivals of these factors in terms of services offer. Factors influencing customer satisfaction:

Marketing researchers have identified four distinct factors, which influence the customer satisfaction, which are as follows: * Product: Basic design: How familiar designers are with customer needs, what incentives drive the designing, manufacturing and quality control. * Sales activity: What messages the company sends out in its advertising and promotion programmes, how it chooses and monitors its sales force / intermediaries, and the attitudes that it projects to the customer. The figure 2 is a classical example of positive messages sent to customer through its promotion. After-sales: Guarantees, parts and service, feedback, complaints, handling, and overall responsiveness to a customer with a problem. * Culture: Intrinsic values and beliefs of the firm as well as the tangible and intangible symbols and systems it uses to initial these into employee behavior at all levels.

Marketers when studying satisfaction must understand that a distinction has to be made between one's core product offering and one's supplements (or sometimes called value added service). Chart showing the factors

influencing consumer behaviour and satisfaction: Product After-sales
Customer satisfaction

Sales activity Culture Need To Study consumer behavior and satisfaction. As customer, we benefit from insights into our satisfaction -related decision:

what, why, buy and the promotion that influences us to buy . Thus the study

of customer's satisfaction enables us to become wise customers. As
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marketers and marketers, it is important for us to know why and how individuals make their consumption decisions, so that we can make better strategic marketing decisions . If marketers understand customer behavior they are likely to react to various informational cues and are able to shape their strategies.

As students of marketing, we are concerned with understanding behavior with gaining insights into why individuals act in certain consumption related ways This research was done to know how people receive, store and satisfy related information so that research could decode marketing strategies to influence customer satisfaction . Customer research takes place at every phase of the consumption process-before the purchase, during the purchase, after the purchase 1. 3 Industrial profile. As we look around the world we see many beautiful colors around us.

Some colors natural some are man-made. It is used to produce a beautiful work of art, in industrial coating or road surface marks to help driving or it can be used as a preventing measure for preventing corrosion or water damage. History: Paint has been used by mankind since its origin. The evidence can be found in the cave paintings. The Chinese are considered to be the pioneers of manufacturing paints thousands of years ago. In modern times paint is made artificially and is used in many different ways. There are three basic things required to make paint. You need a -Pigment to get the exact color you want. 2-Binder to hold the paint together. 3-Thinner so that it can be applied easily. Types of Paints. There are different types of paints available today. Till the 19th century the word paint was used to describe oil-bound types only. The paints bound with glue were called distemper. For <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

farmhouses and cottages an alternative was found and was called lime wash or color wash. Different things need different paints. The interior of the house is painted by different type of paint than the exterior of the house.

Automobiles use different type of paint.

The industrial paint is different than marine paint. Now colors are made by using different ingredients for specific surfaces. For example enamel paint, when dries it becomes especially hard and usually has glossy finish. The term enamel paint today means hard surfaced paint and usually it is used in reference to paint floor coatings of a gloss finish or spray paints. It can be used for concrete, stairs, porches and patios. Fast dry enamel is ideal for refrigerators, counters and other industrial finishes. High-temp enamel may be used for engines, brakes and exhaust.

Enamel is also used on wood to make it water resistant. Although operating in commodity market. Asian paints have invested heavily in branding, GATTU, the Asian paints official Mascot is a familiar icon across India. The company recently augmented their web presence. Their website, Asian paints. com is an exhaustive hub of 'Painting solutions'. The site uses Maximum interactivity to enhance user experience. There are painting tips, online shades cards, cost calculation (based on floor area and number of rooms) dealer locator and a host of other innovative services.

From the perceptual map we can understand that Asian paints, have wider range of products for all type of customers consisting of different income levels. It has a product range from Royal Emulsion, Priced 250-400 which is targeted for up market buyers. Hpcolilen is a product which is targeted for

high income and upper middle class people. For lower income group it has UTSAV, TRACTOR EMULSION which priced vary from 40-100 Rupees. These products are mainly targeted to rural customers. In Industrial segment companies position is relatively weak here Nerolac paints captured more than 50% market share.

In this segment Asian paints have products like Upcoming synthetic enamel which is used for industrial coating, and Apco synthetic powder which is used in automobile sector. In this segment also Asian paints faced stiff competition from Berger and ICI Paints. Bajaj automobiles is the main customer of Asian paints in automotive sector.

POSITIONING STRATEGY OF ASIAN PAINTS

----- DECORATIVE PAINTS TRACTOR EMULSION

INDUSTRIAL PAINTS PREMIUM PRICE UTSAV LOWPRICE LOW PRICE ROYALE
APCOMIN SYNTHETIC ENAMEL APCO POWDER APEX APCOLITE

----- The Indian

Paint Industry In India, Indian Paint industry's total market size is US\$1400 million. The organized sector of the industry is 55%. The 45% unorganized sector has about 2500 units. The big players and their market share-value of the organized sector are Asian Paints 37% Goodlass Nerolac 15. 9% Berger Paints 13. 8% ICI 11% Jenson & Nicholson 5. 7% Shalimar 4% Others 12%

Analysis: As above figure shows the market shares of Asian paints, Goodlass Nerolac, Berger paints, ICI paints, Jenson & Nicholson, Shalimar, others Sales of different companies in the Financial year 2008-2009 Name of the

company | Asian paints ltd | Nerolac paints ltd. | Berger paints | ICI India ltd. |
 Net sales (in Rs. Crores) | 3033. 37| 1864. 22| 1248. 54| 1071. 19|

Competitor introduction: In the Indian paint industry Asian paints is the leader keeping the other competitors far behind. In terms of gross sales we can rank the competitors of Asian paints as: i) Nerolac paints (ii) Berger Paints (iii) ICI Paints.

In industry they are recognized as trailing firms. But with their high growth in the industry the competitors can touch or even overtake Asian paints, for that the three main competitors have different strategies. Initially one common strategy must be their mind - is to increase the market share. Now we are considering individual strategies of the three companies. Before first we see the position and comparing of each company. Competition | Last Price| Market Cap. (Rs. cr.)| Sales Turnover| Net Profit| Total Assets| Asian Paints| 1, 963. 20| 18, 830. 97| 4, 270. 05| 361. 91| 1, 159. 76| Kansai Nerolac| 1, 098. 0| 2, 958. 67| 1, 375. 63| 98. 59| 748. 06| ICI India| 622. 00| 2, 291. 10| 908. 65| 294. 59| 971. 07| Berger Paints| 58. 10| 2, 010. 68| 1, 513. 74| 88. 76| 503. 20| Shalimar Paints| 297. 00| 112. 43| 334. 30| 3. 56| 99. 16| Jenson Nicholso| 6. 35| 23. 77| 37. 47| -7. 61| 1. 21| Comparison with Competitors| | | | | Asian Paints| Kansai Nerolac| ICI India| Berger Paints| Shalimar Paints| | | Mar '09| Mar '09| Mar '09| Mar '09| Mar '09| | Application Of Funds| | | | Gross Block| 1, 116. 93| 541. 98| 325. 47| 322. 68| 61. 80| Less: Accum.

Depreciation| 494. 02| 304. 55| 192. 41| 160. 37| 35. 96| Net Block| 622. 91| 237. 43| 133. 06| 162. 31| 25. 84| Capital Work in Progress| 164. 64| 35. 62| 2. 60| 18. 82| 0. 05| Investments| 234. 77| 294. 43| 915. 21| 29. 52| 0. 30|
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Inventories| 546. 71| 170. 63| 100. 83| 266. 33| 50. 57| Sundry Debtors| 311. 02| 209. 57| 75. 65| 180. 38| 78. 55| Cash and Bank Balance| 128. 05| 32. 91| 14. 42| 23. 96| 13. 58| Total Current Assets| 985. 78| 413. 11| 190. 90| 470. 67| 142. 70| Loans and Advances| 186. 37| 52. 30| 104. 38| 61. 60| 13. 47| Fixed Deposits| 0. 21| 43. 25| 0. 31| 7. 91| 0. 00| Total CA, Loans & Advances| 1, 172. 6| 508. 66| 295. 59| 540. 18| 156. 17| Deffered Credit| 0. 00| 0. 00| 0. 00| 0. 00| 0. 00| Current Liabilities| 849. 08| 244. 23| 221. 72| 219. 89| 81. 47| Provisions| 185. 84| 83. 85| 153. 67| 27. 74| 1. 73| Total CL & Provisions| 1, 034. 92| 328. 08| 375. 39| 247. 63| 83. 20| Net Current Assets| 137. 44| 180. 58| -79. 80| 292. 55| 72. 97| Miscellaneous Expenses| 0. 00| 0. 00| 0. 00| 0. 00| 0. 00| Total Assets| 1, 159. 76| 748. 06| 971. 07| 503. 20| 99. 16| | Contingent Liabilities| 356. 87| 2. 85| 26. 69| 34. 44| 4. 37| Book Value (Rs)| 114. 10| 242. 87| 254. 69| 12. 99| 95. 02| Competitors

Nerolac Paints:

Nerolac, despite a strong brand name has grossly underutilized its potential in decorative paints. But in industrial paint sector it is far ahead of other competitors. So, its two main targets are: – i) to keep hold of the Industrial paint market ii) Increase the market share in Decorative paint sector. All their business strategies mainly rounded these two issues. The different strategies they are dealing with: (1) They want to see high growths from decorative segments. In Industrial sector their supply chasing demand strategy accumulated lot of inefficiencies, so there is a scope for cost reduction.

So they want to upgrade the equipments to improve efficiency in

manufacturing & secondly they are taking advantage of IT to improve over <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

all efficiencies. (2) In decorative segment, they are logging behind the demand. So now set up is needed as well as they are concentrating on enamels. They are installing colour dispensing machine across the country. (3) Concentration on emulsions & distempers, other words interior paints. Distinguishing the high - low end products. (4) They want to concentrate also on the automobile paint industry. Here they are already established but Asian paints are also targeting this sector heavily. 5) Another important strategy they are considering is to involve the vendor in their organizational process. For this they want to have proper vendor management processes.

Berger Paints: Berger paints is considered as the dark horse of paint industry. While company's main strength is in decorative sector, it has been actively pushing its presence in the industrial paint segment. To improve its business the company has some strategy: i) Company is mainly spreader in Eastern & Southern part of the company, now it is looking for a rapid expansion at the western region also. ii) Recognizing the saturation of the urban market, Berger is targeting the rural market. iii) They are looking to export in nearby countries such as Bangladesh, Bhutan, and Nepal to boost its revenue. iv) Within the paint industry, Industrial paint segment has a higher growth rate. Keeping this in Mind Company has targeted a 15% share of Industrial paints in the company's product mix. v) Berger's performance in automotive sector over the last few years has been fairly. Here also they are targeting to build up some tie-up with automobile companies. vi) Berger had tie-ups with Nippon paints of Japan & Orica of Australia. Here they would like to go for the branding of products through proper advertisement campaign & with their new logo. vii) An establishment of new plant in Russia was done in 2005, which is expected to start production by the end of 2006. Company is

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likely to utilize the Russian plant to cater to the markets of CIS countries in the future. ICI Paints: Within 3 years of launch of colour future from ICI it proved to define the International interior designing trend. The company has invested a million dollars in the R of the colour futures concept.

This helps to forecast the international colour trends in paints. Though ICI is considered as the 4th paint against in India, but its presence & development can be a threat to the others. As a part of its strategy ICI is taking the measures: - (i) It is not looking at the increasing Investments but focusing on debottlenecking the capacity. (ii) Considering the increment of channel partners. (iii) Improving technology & offering better quality at a moderate price will help to capture the rural market easily. (iv) Improved service & solution to the customers.

The company is slowing penetrating to both of decorative & Industrial paint segment. CUSTOMER ANALYSIS : Asian paint with its natural competitive advantage of size (Number 1 in India), Strong brand equity & largest distribution Network has acquired the number one position in Decorative segment in India. There are few reasons due two which the customers in the decorative segment has been choosing Asian Paint as their brand - 1. As we know brand name has its own value & Asian paint is the number one in decorative segment, so a purchaser automatically leans in purchasing it.

For example, we have two different types of paints, namely Apolite glass Aenamel & Apolite care Emulsion, which are from Asian Paints, Nerolac paints, Berger paints & ICI paints. Again due to the competitive market the price is very closed for all the companies. But due to the Branch awareness

of common people they mostly tend to purchase the products from Asian paints. 2. Company have provided with different varieties of product for different income groups. For e. g. “ UTSAV” which is low value paint, is growing at faster rates & penetrating with high speed at the lower income group.

This policy is helping the company to move from metros to small towns for branded products. 3. In India frequency of painting has still not increased, which is once is 5 years only. So consumers are normally changing over to the better quantity & branded paints. 4. In 2001, Asian Paint launched a new product “ Tractor Emulsion”, which pulled the customer who used distemper to move to emulation paints. Accessibility of Asian paints to the customers: Asian paints have started a 24 hours customer help centre at Hyderabad. It is information to consumers to answer their needs for any query related, to their products.

Through this company is also getting a lot of data related to the customers need & appreciations of the products. In order to provide better consumer service, company has connected all color world installations with Asian Paint’s main system through software & providing computes to dealers. This is speeding up order execution, electronic banking will speed up recovery & money transfer. Market Share Analysis: The market share clearly shows that Asian paint is the leader in Indian paint industry. The nearest competitors of Asian paints are Nerolac & Barger paints. Asian paints have the largest sells in Decorative paints.

Nerolac paints being widely used in Industry it has a greater share price value. Industries like Bajaj auto limited, Maruti Udyog & many other car manufacturing companies use Nerolac paints. The Industrial paint is priced with premium in comparison to the decorative paint which is mainly used in house hold decoration. Berger paints & ICI paints are also providing a shift competition to Asian Paints in decorative paint, but still there is no sign of threat from them. Again in the Industrial sector Nerolac paint far ahead of its entire competitor. Asian paint presently building up a new manufacturing unit solely to produce Industrial paint.

An Asian paint annually spends on an average Rs325 Cr on its selling & marketing expenses. It gives us an idea about the effort the company put on expanding its market in all segments. When customers buy the products of Asian paints – As the customers normally uses the products of Asian paints on certain occasions like. Marriage ceremony, Dewali or any other special occasions, other than normal paint in houses, customers are very choosy & brand specific. This appreciation by the customers helped Asian paints to become the number one paint company in India. ASSUMPTIONS OF PLANNING: i.

Though Asian paints are the largest paint company in India but in industrial sector its performance is not satisfactory. A totally new manufacturing unit is coming up & will start production by 2011. This will definitely through new challenges to Nerolac paints, which is the present leader in Industrial coating market. But before that, a proper introduction of positing very important to sustain in market. ii. With the advancement of technology the demand &

choice of people changes rapidly. So intensive R & d will need to be continued to continuously enhance the quality of the product. iii.

Internet purchasing is now becoming one of the popular ways to purchase. So adequate measures will be taken to satisfy customers regarding designing of website & providing a brief demonstration. iv. In the international market also Asian Paints has become a top paint company. But its strategy regarding the international market must be reviewed at a certain interval so as to maximize value. Chapter-2 RESEARCH DESIGN 2. 1. The Title of the Subject “A STUDY OF CUSTOMER SATISFACTION IN ASIAN PAINTS” 2. 2. Statement of the Problem: The first step in a marketing research is to define the problem chosen for investigation.

This step is very important since it is said, “ a problem well defined is half solved”. On the other hand if the problem is defined vaguely or a wrong problem is defined or the user is not clarified, then the investigation is a futile exercise. So, the study is conducted to know the customer satisfaction about Asian paints product. 2. 3. Objectives of the Study: * To assess the satisfaction level of the customer towards the company’s product. * To determine customer preference towards Asian paints products. * To know the sales & distribution channel of the Asian paints products * To know the processing factors for sales & distribution. To find out customer problems. * To suggest different possible ways and means for the problems faced by the customers and to improve the relation between the customers and company.

2. 4. Scope of the Study: * This project is done to study the distribution channel to analyze the sales. The survey covers 50 respondents on the basis of convenience sampling. * The survey is conducted to know the opinion, views, <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

expectations and satisfaction level of the distributors & sellers towards the company. * Efforts have been put forward to see the final result of the work, which becomes a valuable one.

2. 5. Research instruments and technique

Sources of Data: Primary as well as secondary data was collected for this *

Primary Data: * Primary Data is those collected by the investigator himself for the first time and thus they are original in character, they are collected for a particular purpose. A well structured questionnaire was personally administered to the selected sample to collect the primary data. * In this survey Primary data is collected by both qualitative and quantitative survey. Data was useful for implementing the findings. Especially for sales & distribution. Questionnaire was prepared which includes both open ended & closed ended questions .

Secondary Data: * Secondary Data are those which are already been collected by some other person for their purpose and published. * Secondary Data is usually in the shape of finished products. * Sources are company internal report like books journals annual reports. *

Sampling Plan: The market researcher must design a sampling plan, which calls for three decisions. * **Sampling unit** * **The Population:** The marketing researcher must define the targeted population that will be sampled. Once this unit is determined a sampling frame must be developed so that every one in the target population has an equal know chance of being sampled.

Sample size: Samples give more results than small samples; however it is necessary to sample the entire target population or even a substation portion to achieve reliable results. Samples of less than 1% of population can often provide good reliability, given a credible sampling procedure. *

Sampling procedure: **Selecting the Sample:** To obtain a representative sample, a probability sample of the population should be drawn. The <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

question should follow in a logical order, questions on the respondents demographic comes last because they are more personal and less interested to the respondent. Tools for Sampling: Marketing research has a choice of two main research instruments in collection primary data. * Questionnaire * Personal Interview. * Questionnaire: The questionnaire is the most common instrument in collecting primary data. A questionnaire consists of a set of questions presented to respondent for their answers. The questionnaire is very flexible, in that there are many numbers of ways to ask questions. Questionnaire needs to be carefully developed tested and debugged before they are administrated in a large scale.

One can usually spot several errors in a casually prepared questionnaire. Questions that are merely important should be dropped because they lengthen the time required and exhaust the responds patient. The form of the question can influence the response. Marketing researches distinguish between closed-end and open-end questions. Open-end questions allow respondents to answer in their own words. These questions take various forms eventually speaking, open-end question offer revel more because respondents are not constrained in their answer.

Open-end questions are especially useful in the exploratory stage of research where the researcher is looking for insight in to how people thinks rather in measuring how many people think a certain way of closed- end question, on the other hand, provide answers that are easier to interpret and tabulate. Care should be exercised in sequencing of questions. The lead question should create interest and possible difficult of personal questions

should be asked towards the end of the interview so the respondents do not become defensive. * Personal Interview:

Interviewing is one of the prominent methods of Data Collection. It may be defined as a two way systematic method of conversation between an investigator and an informant. Interview is often superior to other data gathering methods. This method was used to collect information from the sellers, customers as well as distributors for the research study. In this method various customers were interviewed regarding details about their product preference, place of purchase, and satisfaction level and availability.

* Sampling techniques: Stratified Random Sampling Techniques have been employed in this study. Sample size: Totally 50 respondents were used, out of all are retailers. * Conclusive research: Conclusive research was designed to choose among various possible course of action. Necessary information was collected from various sources. 2. 6 REVIEW OF LITERATURE Certain periodicals, books, questionnaire, journals, and websites were used for analyzing the various pros and cons of the topic of the study. Some previous research works were also revived. * Types of research The following types of researches were undertaken in this study: * Exploratory research:

Exploratory research is usually a small scale study undertaken to define the exact nature of the problem/opportunity and to gain a better understanding of the environment within which the problem/opportunity has occurred. It is the initial research, before more conclusive research is undertaken.

Exploratory research helps to determine the best research design, data collection method and selection of subjects. The results of exploratory

research are not usually useful for decision making by them, but can provide <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

significant insight into a given situation. Descriptive Research: Descriptive research is to provide an accurate picture of some aspect of market environment. It seeks to ascertain certain magnitudes. Descriptive research is used when the objective is to provide a systematic description that is as factual and accurate as possible. It provides the number of times something occurs, or frequency, lends itself to statistical calculations such as determining the average number of occurrences or central tendencies. *

Casual research:

If the objective is to determine which variable might be causing a certain behavior, that is whether there is a cause and effect relationship between variables, casual research must be undertaken. In order to determine causality, it is important to hold the variable that is assumed to cause the change in the other variable(s) constant and then measure the changes in the other variable(s). This type of research is very complex and the researcher can never be completely certain that there are not other factors influencing the casual relationship, especially when dealing with people's attitudes and motivations.

There is often much deeper psychological consideration, which even the respondent may not be aware of it. * Data Sources The source of data includes either secondary data or primary data and even some times the combination of both. * Secondary data: Secondary data are readily available, because they were collected for some other purpose and which can also be used to solve the present problem. They are the cheapest and the easiest means of access to information. The amount of secondary is very huge

therefore it should be carefully studied and only the relevant for the research.

But for the present research the secondary data available did not give the required information in detail, hence more concentration is on primary data.

* Primary data: Primary data is collected with a specific objective oriented especially to address a specific research problem/opportunity. They are the new data gathered to help solve the problem/opportunity in hand. Primary data can be collected in many different ways. They are: * Survey research: Surveys are best suited for descriptive research.

This research is done to learn about people's knowledge, beliefs, preferences, satisfaction, and to measure these magnitudes in the general population. Surveys can be designed to capture a wide variety of information on diverse topics. * Observational research: Fresh data can be gathered by observing the relevant settings. The researcher might just keep looking at the respondent and note down the behavior or their reaction. Here the competitor's products can also be used to find out the differences between the other products. * Experimental research: The most scientifically valid research is experimental research.

The purpose of experimental research is to capture cause and affect relationships by eliminating competing explanations of the observed findings. 2. 7 Limitations of the Study: As all research study is bounded by certain limitations, this study also has some limitations which are as follows: * The study was conducted only in a specific area of the Bangalore (i. e. , north Bangalore) * Due to lack of time, researcher has been unable to cover

the entire distribution and thus the finding of the study may be certain only to the areas covered by the researcher. * The study is conducted from the customer's point of view. This research is time bound. The result of this study may not be applicable over period of time. * Retailers are engaged in the business, they don't have enough time to share for such societal activities. * This study was restricted to the specific retailers of the Bangalore city.

Chapter-3 Company profile Asian Paints is India's largest and Asia's third largest paint company today, with a turnover of Rs 44. 04 billion (around USD 1. 1 billion). The company has an enviable reputation in the corporate world for professionalism, fast track growth and building shareholder equity.

Asian Paints operates in 20 countries and has 28 paint manufacturing facilities in the world servicing consumers in over 65 countries. Besides Asian Paints, the group operates around the world through its subsidiaries, Berger International Limited, Apco Coatings, SCIB Paints and Taubmans. History:-
1st February, 1942 Armed with little knowledge and great determination, Champaklal H. Choksey, Chimanlal N. Choksi, Suryakant C. Dani and Arvind R. Vakil get together to manufacture paint in a garage on Foras Road, Bombay. They name their company ' The Asian Oil & Paint Company', a name that they picked randomly from a telephone directory. 945 Asian Paints touches a turnover of Rs. 3, 50, 000, with an innovative marketing strategy " to reach consumers in the remotest corners of the country with small packs. " 1954 Asian Paints mascot, Gattu, the mischievous kid, is born. 1957 - 66 The family-owned company makes the transition to a professionally managed organisation. British company Balmer Lawrie rejects the products of a giant British paint company in favor of Asian Paints. Asian

Paints embarks on an ambitious grassroots marketing campaign, partnering with thousands of dealers in small towns all over India. 1967

Asian Paints emerges as India's leading paint company ahead of any international competition. Today:- 1. Asian Paints becomes the 10th largest decorative paint company in the world 2. Asian Paints is more than twice the size of its nearest competitor 3. It is one of the most admired companies in India 4. Present in 22 countries with 27 manufacturing locations, over 2500 SKU's, Integrated SAP - ERP & i2 - SCM solution 5. Rated Best Employer by BT-Hewitt survey, 2000 Bluest of the blue chips by Hindu Business Line; most admired company to work for by ET-BT survey, 2000 6.

On the recommendations of Booz, Allen and Hamilton, Asian Paints restructured itself into Growth, Decorative and International business units and adopted SCM and ERP technology 7. Asian Paints aims to become the 5th largest decorative paint company in the world. VISION:- Asian Paints aims to become one of the top five Decorative coatings companies world-wide by leveraging its expertise in the higher growth emerging markets. Simultaneously, the company intends to build long term value in the Industrial coatings business through alliances with established global partners. AWARDS:- Awarded the " Sword of Honor" by the British Safety Council for all the paint plants in India. This award is considered as the pinnacle of achievement in safety across the world. * Forbes Global magazine, USA ranked Asian Paints amongst the 200 ' Best Small Companies of the world' in 2002 and 2003 and amongst the top 200 ' Under a Billion Firms' of Asia in 2005. * Ranked 24th amongst the top paint companies in the world by Coatings World - Top Companies Report 2006. * The Asset - <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

one of Asia's leading financial magazine ranked Asian Paints amongst the leading Indian companies in Corporate Governance in 2002 and 2005.

Received the Ernst & Young “ Entrepreneur of the Year – Manufacturing”

award in 2003. BOARDS OF DIRECTORS | Mr. Amar Vakil Director| Mr. Hasit Dani Director| Ms. Tarjani Vakil Chairperson of Audit Committee| Mr.

Dipankar Basu Director| | Mr. Deepak Satwalekar Director| Mr. Rajendra Shah

Director| Dr. S Sivaram Director| Corporate Information Manufacturing

Facilities Asian Paints along with its subsidiaries has operations in 20

countries across the world and 28 paint manufacturing facilities, servicing

consumers in 65 countries through Berger International, SCIB Paints-Egypt,

Asian Paints, Apco Coatings and Taubmans.

Asian Paints operates in 5 regions across the world viz. South Asia, South East Asia, South Pacific, Middle East and Caribbean region through the five

corporate brands viz. Asian Paints, Berger International, SCIB Paints, Apco

Coatings and Taubmans. In 10 markets, it operates through its subsidiary,

Berger International Limited; in Egypt through SCIB Paints; in 5 markets in

the South Pacific it operates through Apco Coatings and in Fiji and Samoa it

also operates through Taubmans. Supply Chain:-

Asian Paints has harnessed the powers of state-of-the-art supply chain

system using cutting edge technology to integrate all its plants, regional

distribution centers, outside processing centers and branches in India. All the

company's paints plants in India, two chemical plants, 18 processing centers,

350 raw material and intermediate goods suppliers, 140 packing material

vendors, 6 regional distribution centers, 72 depots are integrated. The

supply chain runs through a wide spectrum of functions right from materials planning to procurement to primary distribution.

It has played a pivotal role in improving operational efficiencies and creating agile procurement, production and delivery systems. It has also enhanced the flexibility of operations, lowered output time and reduced delivery costs, while improving customer-servicing levels and profitability. The Supply Chain Management is backed by IT efforts that help the company in demand forecasting, deriving optimal plant, depot and SKU combinations, streamlining vendor relationships, reducing procurement costs and scheduling production processes for individual factories. ASIAN PAINTS PROJECT SALES (APPS)

Asian paints project sales are the institutional sales arm of Asian Paints. Asian Paints Project Sales provides professional support and services to the large users. Today APPS is a growing division of Asian Paints, with its presence in 61 locations across the country. Owing to strong synergy with the retail business, Asian Paints Project Sales has the ability to service painting requirements across all cities in India. The division has serviced many prestigious landmark sites all across the country. Account Management: Providing services to all the influencers who make a projects a success.

Architects, Quality Assurance Consultants, Project Execution Consultants, Project Execution Consultants, Engineers Commercial team. Professional Products: Products technically designed and competitively priced for larger users only. Technical Support: Assisting the clients with state of the art tools

to receive the best quality and informed products and services. APPS offers site evaluation reports and tests, training and educating on application systems, customized shades and troubleshooting. Introducing Premium Applicators: Providing assistance to the client by introducing professional applicators. Foresight:

A tool that enables to visualize various shade combinations through a computer generated image. Sampling: Providing assistance in terms of selection of shades and finishes of various products and application methodology. Shade Tools: Tools that support and assist in selecting color shades for the project with help of shade guides and color palette. 3. 2 Product profile Asian paint produces a wide range of products which have more than 1100 shades. Their product was targeted to the different segment of the society. The cost of the produce of Asian paint varies according different income level of the consumer.

Company follows the principle providing the customer different kind of products and different price. In company's Decorative premium sector company have products like Asian paint Royals and Asian paint Emulsion. The cost of this product is Rs. 275 and the latter Rs. 201 where the product like GATTU and Utsav-family product are targeted to lower income segment people the cost varies from Rs. 15 - Rs. 20. Products of Asian paints in decorative segment : As Asian Paint is the leader in the decorative segment in the Indian paint market it has wide variety of product. The products are: (i) Asian Paints Royale ii) Asian Paints Premium Emulsion (iii) Asian Paints Apcolite Premium Enamel (iv) Asian Paints Gattu Synthetic (v) Asian Paints Utsav Enamel (vi) Asian Paints Trator Acylic Distemper (vii) Asian Paint Utsav
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Acrylic Distemper (viii) Asian Paint Apex (ix) Asian Paint Ace (x) Asian Paints Tractor Synthetic Distemper. Asian Paints Emulsion: it is another product which is targeted to urban area. It is high price premium product. The shades are white, palm group and base. Asian Paints Apex: This product is one of the major product of the Asian's as this product is targeted to middle class people and avg income level.

Products of Asian Paints in Industrial sector: it is the second category of the product that Asian paint produces. In this segment Asian Paints targets to industry where the paint are used for protective coatings of the machinery. In these segments the product are normally sold at the premium price. Asian paint in these sectors is behind its competitor Nerolac. Now Asian Paints is trying a lot to improve the product technology and by bringing new product in this sector to compete with its competitor.

The products are (i) Apcomin Synthetic Enamel (ii) Apcomin Synthetic Powder (iii) Stainer (iv) Premium surface & fillers These products are based on high technological products and are used for asset (Machinery, tools, equipments) coloring and upcoming synthetic powder is used as lubricating agent in the machinery. Premium surface and fillers and strainers are used in for road marking and various other things in the Industrial sector Chapter-4 Analysis and interpretation of data Data are useful only after analysis.

Once the survey is over and questionnaires have been received, the next task is to aggregate data in meaningful manner, Data analysis involves Converting a series of recorded observation into descriptive statements or interference about their relationship Method used to analyze data Primary

data was collected through filled questionnaires, processed and Data were encoded Statistical tool percentage has been used by the researcher for the Study table, pie charts, bar diagrams are used to present the data in a more simplified and understandable form 01. Which is the most selling brand in your shop? Answer | No of Respondent| 100%|

Asian paints| 30| 60| Burger paints| 09 | 18| Nerolac paints | 07| 14| I C I paints | 04| 08| Total | 50| 100| ANALYSIS: From the survey conducted we found that 60% of respondents told Asian paints, 18% of respondents told burger paints. 14% of respondents told Nerolac and 08% of respondents told ICI. INTERPRETATION: In regards to the above question, Asian paints are high selling paint in present scenario. CHART 01 Chart showing the opinion of retailers regarding the most selling brand in there shop. 02. Which is most selling product in Asian Paints? Answer | No of respondent| 100%|

Interior wall finishes| 15| 30| Exterior wall finishers| 13| 26| Primers| 12| 24| Wood finishes | 10| 20| Total | 50| 100| ANALYSIS: From the survey conducted we found that 30% of respondents told interior wall finishes, 26% of respondents told Exterior wall finishers. 24% of respondents told Primers and 20% of respondents told Wood finishes I. INTERPRETATION: In regards to the above question, Interior wall finishes high selling paint in Asian paints.

CHART 2 Chart showing the opinion of retailers regarding the most selling product in Asian paints. 03. Do you think that, the customers who use our products are satisfied? Answer | No of respondent| 100%| Yes| 43| 86| No| 07| 14 | Total| 50| 100| ANALYSIS: From the above survey we found that 86% of respondents told YES, 14% of respondents told NO. INTERPRETATION:

according to the above question the all most people (86%) are satisfied with the Asian paints product. CHART 3

Chart showing the opinion of retailers regarding the customer satisfaction of Asian paints. 04. Do you get any promotional offers from our side? Answer | No of respondent| 100%| Yes| 38| 76| No| 12| 24| Total| 50| 100| ANALYSIS: From the above survey we found that 76% of respondents told YES, 24% of respondents told NO. INTERPRETATION: According to this question 76% retailers are told that they are getting proper promotional offer and remaining 14% of are told they are not getting properly.

CHART 4 Chart showing the opinion of retailers regarding the promotion offer in Asian paints. 05. How is the brand image of Asian paints in customer mind? Answer | No of respondent| 100%| Very good| 28| 56| Good | 12| 24 | Satisfied | 09| 18| poor| 01| 02| Total| 50| 100|

ANALYSIS: From the survey conducted we found that 56% of respondents told very good, 24% of respondents told Good. 18% of respondents told Satisfied and 02% of respondents told poor I. INTERPRETATION: According to this question 56% retailers are told brand image of Asian paints is very good in market and 24% are told that good . it shows market leadership in brand image. CHART 5 Chart showing the opinion of retailers regarding the brand image of Asian paints. 06. Do you feel that Asian Paints advertisements are good enough to attract the customers?

Answer | No of respondent| 100%| Yes| 36| 72| No| 14| 28| Total| 50| 100|

ANALYSIS: From the above survey we found that 72% of respondents told YES, 28% of respondents told NO. INTERPRETATION: According to this <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

question 72% retailers are Asian paints advertisement are good enough to attract the customers and 28% are told that No. it shows that most of all customer attract with advertisement. CHART 6 Chart showing the opinion of retailers regarding advertisement of Asian paints. 7. Whom do you think will influences customers to buy our product? Answer | No of respondents| % of respondents| Customer them self| 24| 48| Contractors | 10| 20| Engineers(architectures) | 16| 32| Total| 50| 100| ANALYSIS: From the survey conducted we found that 48% of respondents told Customer them self, 20% of respondents told Contractors and 32% of respondents told Engineers (architectures).

INTERPRETATION: According to this question 48% retailers are told that most of people Customer them self will influence and 32% of retailer are told that engineers. It shows the advertisement effect and be live on company quality.

CHART 7 Chart showing the opinion of retailers regarding the product influence on customer of Asian paints. 08. After using our products have customers given you any complaints regarding them? Answer | No of respondent| 100%| Yes| 05| 10| No| 5| 90| Total| 50| 100| ANALYSIS: From the above survey we found that 10% of respondents told YES, 90% of respondents told NO. INTERPRETATION: According to this question the retailers opinion is that their is compliant after using product is very less. And goods and service is in better way. CHART 8 Chart showing the opinion of retailers regarding customer complaints on product of Asian paints. 09. Whether customers are satisfied with our product feature (package and quality)

Answer | No of respondent| 100%| Yes| 41| 82| No| 09| 18| Total| 50| 100|

ANALYSIS: From the above survey we found that 82% of respondents told YES, 18% of respondents told NO. INTERPRETATION: according to this

question the retailer are told that they are satisfied with Asian company product feature. CHART 09 Chart showing the opinion of retailers regarding the satisfaction of product features of Asian paints. 0. Do you think our prices

are too high compare to our competitors? Answer | No of respondent| 100%|

Yes| 15| 30 | No| 35| 70| Total| 50| 100| ANALYSIS: From the above survey we found that 30% of respondents told YES, 70% of respondents told NO.

INTERPRETATION: according to this question the 30% of respondent Told our prices are not too high compared to our competitors CHART 10

Chart showing the opinion of retailers regarding the price comparison with competitors. 11. Do you get any discount/schemes from Asian paints?

Answer | No of respondents| % of respondents| Strongly agree| 10| 20|

agree| 12| 24| dis-agree| 28| 56| Total| 50| 100| Analysis: 20% of the respondents strongly agree with the providing some schemes, 24 just agree and 56isagree. Inference:

The table shows that, 20% of the respondents strongly agree with the discount/schemes offered by Asian, 24% of the respondents agree with the statement, but as far as the negative aspect of this is, 56% of the

respondents dis-agree with the statement.. CHART 11 Chart showing the opinion of retailers regarding the discount scheme of Asian paints. 12. How is

the behavior of Salesman in Asian paints? Answer | No of respondents| % of respondents| excellent| 20| 40| Good | 13| 26| atisfactory| 11| 22| Not

satisfactory| 06| 12| Total| 50| 100| Analysis: 40% the respondents say <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

excellent with behavior of salesmen, 26% good, 22% satisfactory and 12% not satisfactory. Inference: The table shows that, 40% of the respondents strongly agree with the behavior of sales man in Asian paints they answer is excellent, 26% of the respondents agree with the statement of good, 22% respondents are satisfied with behavior of sales man.

But 12% of respondent told that not satisfied with him. Chart No: 12 Chart showing the opinion of retailers regarding behavior of salesman of Asian paints. 13. How is the profit margin in Asian paints? Answer| No of respondents| % of respondents| Strongly agree| 15| 30| agree| 20| 40| disagree| 15| 30| Total| 50| 100| Analysis: % of the respondents strongly agree with the profit margin, 40% agree and 30% disagree. Inference: The table shows that, 30% of the respondents strongly agree with the profit margin in Asian paints, 40% of the respondents agree with the statement, 30% remained disagree.

Chart No: 13 Chart showing the opinion of retailers regarding the profit margin in Asian paints. Findings, sales connection, suggestions and conclusions 5. 1 Findings: A brief summary present on the inference that have been arrived at from the research carried out. It includes findings Asian Paints Products are leading paint product in Market. * Asian paints is market Leader In Overall Paint Market & In Decorative Paint Market In India Share 40% * Available in urban & rural area * The all most customers (86%) are satisfied with the Asian paints product. Pricing policy oriented to all kinds of customer * Promotional activity of Asian paints is good enough to customer satisfaction. * Asian paints brand image is good in market. * Self influence of the customer to buy product shows the maintenance of quality of products. * <https://assignbuster.com/project-report-on-consumer-behaviour-and-satisfaction-on-asian-paints/>

Service is better than other products. * Product future is good enough to attract customer. 5. 2 Suggestions: After study of present scenario, I suggest some suggestion to Asian pain