A STUDY ON CUSTOMER PERCEPTION TOWARDS SERVICE SATISFACTION AT GIRIAS INVESTMENT PVT LTD BENGALURU

Author

Mr. S Nandeesh Kumar Reddy USN-1VA21BA044

Department of Management Studies, Sai Vidya Institute of Technology, Bengaluru-64.

Co-Author

Dr. Naveen G

Associate Professor, Department of Management Studies, Sai Vidya Institute of Technology,

Bengaluru-64

ABSTRACT

This research looks on client opinions and their influence on service satisfaction in the setting of Girias Inestment Pvt Ltd, a well-known retail company. Understanding client perspectives and their accompanying levels of contentment has become critical for long-term success in today's competitive business scene. The major goal of this dissertation study is to investigate the multiple factors that create customer views of Girias Pvt Ltd's services and to examine the manner in which those impressions influence general customer contentment.

INTRODUCTION

MEANING OF CUSTOMER PERCEPTION TOWARDS SERVICE SATISFACTION

Customer perception of service satisfaction connects to how consumers perceive the caliber, worth, and general impression of a service that they have received. It includes their thoughts, feelings, and judgements regarding the service's timeliness, dependability, efficacy, and customer assistance. Positive customer perspective shows that customers are pleased with their experience and feel it surpasses their requirements, whilst negative feedback from clients indicates discontent and unfulfilled expectations.

Factors influencing customer perception towards service satisfaction

1.   Service quality

2.   Customer Perception

3.   Perceived Value

4.   Service recovery

5.   Personalization

IMPORTANCE OF THE CUSTOMER PERCEPTION TOWARDS SERVICE SATISFACTION STRATEGIES

1.   Brand Loyalty and Persistence: Improved retention and loyalty to your company can be attributed to favourable consumer impressions of your service. consumers that are pleased are inclined to come back for repeat business, which reduces customer turnover and the need to continuously acquire new consumers.

2.   Competitive Advantage: In today's highly competitive environment, companies who continuously provide exceptional service and focus customer satisfaction earn a huge competitive advantage. Positive customer impressions distinguish your company from competition and may become a differentiating selling point that draws new consumers.

3.   Customer opinion of a company's dedication to service satisfaction has a direct impact on the brand's reputation. A good reputation as a customer-focused business may attract new consumers and contribute to long-term success.

4.   The edge in competition is gained by organizations who continually focus on satisfied customers tactics and succeed in building favourable client views. Customers are more inclined to prefer a firm renowned for providing excellent service over competitors.

LITERATURE REVIEW

1.   **Richard N. Cardozo (2015):** The results of an academic study reveal whether client attachment to a thing is influenced by the effort expended in obtaining the thing and the demands for the item. The experiment, in instance, suggests that customer contentment with the item may be better when they use impressive effort to get the thing than while people expend little modest exertion. This conclusion contradicts commonly held beliefs about improving efficiency and customer satisfaction. According to the study, when a product fails to meet expectations, consumer loyalty loses beyond the goods directly.

2. **PatriyaTansuhaj, John Wong, Jim McCullough, (2007):** Concepts regarding advertising in service organizations, contested and scanned for impacts on customer retention. In Thailand, ideas structure of distant and domestic banking are intended. Implications expressing variations between levels and relationship throughout marketing and client retention.

3. **Bonnie J. Knutson (2008):** The best marketing plan ensures that those you serve are entirely delighted by meeting or exceeding their expectations. Whatever promises are made in the advertising effort must be fulfilled when the buyer walks in. Keeping that in remembering the next essay will outline ten client fulfilment concepts.

4. **Luiz Moutinho, Douglas T. Brownlie, (2009):** Heading fulfilments conveyed to purchasers of tier administrations are probed, system empowered plaintiffs′ observations spoken openly. Uncovered that plaintiffs' abnormal amounts regarding fulfilments with respect area and branches and acknowledgment present stages in managing an account expenses; however communicated some alert in theirassessment of as good as ever benefits.

5. **ClaesFornell (2012):** Proposed corresponding to productivity dealings. Though profitability fundamentally imitates total yield, dealings landscape of yield. The author hearsays the results of a massive operations Swedish endeavour to evaluate the foundation of a long-term usage method as consumer loyalty. User dedication is important for organizational longevity.

6. **Claes Fornell, Donald R Lehmann (2014):** Analyse whether demands, excellence, and the price influence customer loyalty in order dedication to customers influences revenue. Discover the beneficial impact worth overall client retention and, as a result, productivity. Architects demonstrate the economical benefits of increasing client commitment by using additionally a qualitative approximation and another investigative proto type.

RESEARCH GAP

While various studies have been conducted to investigate customer happiness and its influence on company performance, a unique research gap exists in diving further into the complexities of consumer perception of service satisfaction. Current study frequently focuses on general fulfilment and the wide aspects that contribute to it. fortunately has been little investigation into how various parts of the service experience impact consumer impression.

RESEARCH DESIGN

Data type and source

Two types of data were gathered;

1.   Primary Data.

2.   Secondary Data.

1.   Primary data

1.   Data initially acquired to achieve to tackle the situation at hand.

2.   Primary data for this study were acquired using an online survey as well as a personal conversation with Girias' customer.

2.   Secondary data

The following are the primary sources of secondary data used in the research.

1.   Company website.

2.   Company   Brochure

3.Internet.

TOOLS FOR ANALYSIS

The data collected is analyzed with the following tools

A.   Simple random technique

B.   Charts

C.   Tables

SAMPLING

In the simple random technique customers are choose as sample units from a total of 198 samples.

RESEARCH OBJECTIVES

Customer satisfactions' Girias Investment Private Limited objectives are 1.Determine the elements influencing consumer satisfaction with a service.

2.To understand about customers' perceptions of the standard of service they receive. 3.Determine the level of client satisfaction with the service offered.

4.Determine areas for improvement in the service offered.

DATA ANALYSIS RELIABILITY

ANALYSIS

Case Processing Summary		N	%
Cases	Valid	195	91.5
	Excluded	18	8.5
	Total	213	100.0

Reliability Statistics	
Cronbach's Alpha	No. of Items
.974	43

INTERPRETING DATA

With an alpha value of 0.974, the flow is between 0.80 and 0.1. The inter relability of the questions is strong.It is reliable. The significance value is therefore bigger than 0.05 as a result of this. As a consequence, a null hypothesis is accepted, but the alternative hypothesis that could be rejected.

CORRELATIONS

Q9	Pearson Correlation	1	.678[**]
	Sig. (2-tailed)		<.001
	N	199	199
Q10	Pearson Correlation	.678[**]	1
	Sig. (2-tailed)	<.001	
	N	199	199

Data Interpretation

A Pearson correlation result of.678 suggests that components Q9 and Q10 have a substantial beneficial connection. The association is statistically significant because the p-value is smaller than.001. Each variable has 199 data points.

Q14	Pearson Correlation	.551**	.604**
	Sig. (2-tailed)	<.001	<.001
	N	199	199
Q15	Pearson Correlation	.530**	.533**
	Sig. (2-tailed)	<.001	<.001
	N	199	199

Data Clarify

The correlation study shows that the variables Q14 and Q15 have a strong positive association, with Pearson correlation coefficients of.551 and.530, respectively. Because both relationships have p-values below.001, they are both considered statistically significant. 199 data points make up each variable. A somewhat favorable connection between variables Q14 and Q15 and variable, as shown by correlation coefficients of.604 and.533 that are both statistically significant with p-values less than.001.

Q25	Pearson Correlation	.450**	.447**
	Sig. (2-tailed)	<.001	<.001
	N	199	199
Q29	Pearson Correlation	.547**	.522**
	Sig. (2-tailed)	<.001	<.001
	N	199	199

Data make clear

The regression study reveals that both Q25 and Q29 have a relatively positive link, with Pearson's coefficient values of.450 and.547, respectively. The statistical importance of these the correlations can be seen by p values that lower than.001. For every statistic, there's a total of 199 point of data. The findings show that Q25 alongside Q29 have a substantial association, regarding alterations to one parameter likely influencing the other.

Q34	Pearson Correlation	.530**	.463**
	Sig. (2-tailed)	<.001	<.001
	N	199	199
Q37	Pearson Correlation	.494**	.419**
	Sig. (2-tailed)	<.001	<.001
	N	199	199

Data clarify

With Pearson correlation coefficients of.530 and.494 for the variables Q34 and Q37, respectively, the correlation analysis suggests a moderately positive association between the two. 199 data points make up each variable. These findings point to a significant relationship between Q34 and Q37, suggesting that changes in one measure are probably related to changes in the other.

CHI-SQUARE TEST

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	9.707[a]	4	.046
Likelihood Ratio	11.713	4	.020
Linear-by-Linear Association	5.019	1	.025
N of Valid Cases	199		

Data Interpretation

The Pearson Chi-Square test outcome with four degrees of freedom is 9.707. The asymptotic significant p-value is 0.046. This demonstrates that the parts inside confirmation may have a substantial relationship. In contrast to the null hypothesis, that asserts the following: no correlation exists, a competing hypothesis argues the fact there is actually some significance between both variables. We deny the null assumption and conclude that the factors have an independently significant relationship having a significance level of 0.046.

FINDINGS

1.   The majority of consumers say Girias Investment Pvt Ltd properly handles product/service problems or malfunctions, showing a favorable response to the company's problem-solving abilities.

2.   According to the report, Girias Investment Pvt Ltd's employees are typically rated positively for professionalism and competence.

3.   Customers' ratings for experiencing technical issues or defects while browsing Girias' webpage or storefront are almost below rankings for staff competence, but remained mostly favorable.

4.   The standard deviation for the question concerning staff professionalism is rather high , indicating that consumers have a broad variety of opinions in this respect.

5.   The standard deviation for technical difficulties observed is smaller , indicating more consistent answers from consumers.

6.   Consumers are more pleased with the organization's quick response to defects or malfunctions than with personnel competence and technical problems solutions.

7.   Girias ways of interaction might require to be enhanced, owing to the poll, as clients express lower levels of fulfillment in this field.

8.   Overall, the data indicate that customers regard the company's employees highly in terms of professionalism and competence.

9.   According to the poll, several customers had technical problems with utilizing Girias' internet or archive, emphasizing the need for enhanced technical support and website upkeep.

10.   It is clear that Girias Investment Pvt Ltd's employees have a substantial impact on client satisfaction and corporate impression.

11.   Customers' differing perspectives on how to resolve faults or malfunctions point to the necessity for continual development in the company's approach to dealing with product or service-

related issues.

12. In order to maintain a high level of client satisfaction, Girias Investment Pvt Ltd should work on fixing technological difficulties, enhancing communication channels, and further educating staff employees.

SUGGESTIONS

Any organization's principal goal should be to satisfy its customers. Customer retention will result in satisfaction, which will boost profitability and spur corporate expansion. The tips mentioned under can be useful in increasing consumer satisfaction.

1. Better collaboration and interaction among departments within a company or between departments and their clientele.

2. Adding staff to the sales and marketing division to boost efficiency and enhance customer service.

3. The company must take aggressive steps to consistently enhance the quality of services provided to clients.

4. The business must develop a strategy that incorporates its customers and supports the provision of amenities of the highest caliber.

5. The firm workers could receive frequent training on how to deal with customers and provide high-quality services.

6. Regular client feedback is beneficial.

CONCLUSIONS

The investigation yielded the aforementioned results:

1. Increased marketing initiatives.

2. The promptness of the service.

3. Improving the standard of the services offered.

4. Improving the standard of the delivered product.

5. Enough skilled and devoted staff members for client relationship marketing activities.

6. Developing goods that are utilized by medium and lower executives along with to top Administration.

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