



A study on Customer Satisfaction towards Asian paints with special reference to Coimbatore city

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Abstract

Customer satisfaction, is a measure of how products and services supplied by a company meet or customer expectation. It is seen as a key performance indicator within business. Increasing competition (profit or nonprofit) is forcing businesses to pay attention to satisfying customers. In a competitive marketplace where businesses compete for customers, customer satisfaction is seen as a key differentiator of business strategy. Organizations need to retain existing customers. While Measuring customer satisfaction provides an indication of how successful the organization at providing products or services to the marketplace. Customer satisfaction is an abstract concept and the actual manifestation of the state of satisfaction will vary from person to person and product & service to product & service. Satisfaction depends on both psychological and physical variables which correlate with satisfaction behaviors such as return and recommend rate.

Key words: customer satisfaction, Psychological

Introduction

Paint is a chemical substance that protect surface and seems to look good. Paint is defined as a group of emulsion, in a liquid medium, for use as decorative or protective coating. Today, contemporary paints and coatings consist of countless compounds uniquely formulated to fulfill the varies requirements of thousands of application. "Paint" ranges from the broad group of environmentally - sound latex paint that many consumers use to decorate and protect their homes. Satisfactions of customers have a positive impact on the companies. While measuring customer satisfaction we can gather useful information of the company customers and the results can be used to improve the company and its services. Measuring customer satisfaction should be a continuous process that is carried out regularly. Asian paints are the no: 1 paints in India, with a 39% market share & also the market leader in decorative paint.

Asian paints

The company was started in a garage in Gaiwadi, Girgaum, Mumbai by four friends Champaklal Choksey, Chimanlal Choksi, Suryakant Dani and Arvind Vakil. They all belong to Jain families, and founded the company in February 1945. During World War II and the Quit India Movement of 1942, a temporary ban on paint imports left only foreign companies and Shalimar Paints in the market. By 1967, it became the leading paints manufacturer in the country.

The company has 14 directors and 3 reported key management personnel. Directors of Asian Paints Limited are Deepak Madhav Satwalekar, Pallavi Shardul Shroff, Manish Mahendra Choksi, Malav Ashwin Dani, Ashwin Suryakant Dani, Abhay Arvind Vakil, Amrita Amar Vakil, Mahendrakumar Sharma, Kanwar Bir Singh Anand, Suresh Narayanan, and Sivaram Swaminathan.

Statement of the problem

- ✓ To know about the Indian Paint industry.
- ✓ To identify the general players.
- ✓ The reason for the industry not picking up.
- ✓ As the company continue with its operating and financial strategies to comfort its performance in the future?

Objectives

- ✓ To know the requirements of customer satisfaction
- ✓ Are the customer satisfied by the service provided by the Asian paints
- ✓ To know the customers level of awareness of the Asian paints
- ✓ To find the reason for choosing others brands

METHODOLOGY OF THE STUDY

Research design

A research design is truly and simply the framework of plan for a study and it guides the collection and analysis of data. It is descriptive in nature

Area of study

The study is taken in Coimbatore city.

Sample size

The sample size for the study is limited to 150 customers.

Period of the study

The period for the study is 4 months i.e. January 2020 to March 2021.

Methods of data collection

Questionnaires method is used to collect the data from the respondents.

Sources of data

The study is based on primary and secondary data. The primary data had been collected from the respondents through questionnaires & secondary data is collected from the magazines, newspaper etc.

TOOLS USED FOR THE STUDY

The tools used for analysis are

- Simple percentage analysis
- Rank analysis
- Weighted average analysis
- Chi – square analysis

REVIEW OF LITERATURE

Stock Brokers Pvt. Ltd. 14th October, (2010). “The Indian paint industry has evolved GhallaBhansali a lot in recent times, both in terms of industry structure and product portfolio. Not long ago, paints were largely considered to be a luxury item. Such a mindset has changed significantly of late due to the growing awareness on preventing corrosion through paints, by providing a massive fillip to the paint industry. China and India are the major growth drivers in the region with paint demand in these two countries likely to continue growing at more than 10% p.a. in the coming years. Indian paints industry is Rs.15, 000 crore market”. Lead is a toxic element that led the U. S. Centers of Disease control and Prevention (CDC) to consider lead concentrations in blood higher or equal to 10 µg/dl as being elevated. Because of such reasons, the U S Congress lowered the standard for lead in residential paints and paints on products used by children from 0.06 percent to 0.0009 percent (ATSDR, 1990) they also contribute to the creation of ozone in the lower atmosphere, which is harmful to humans, animals and plants.”

According to Renu Rajaram (2012)⁴³ in India, paints have traditionally been sold in hardware stores. Most paint brands have followed the retail route of multi-brand stores. However, with the growth of the Indian paint industry, and the recognition of individual brands, prominent players have recognized the need for exclusive outlets/showrooms. The success of these outlets lies in the fact that the consumer can negate the time taken to choose between brands, and instead focus on product choice without having to worry about quality

Sustainability in action – (July 2009) According to Dr Abhay Kumar’s report, ‘Lead in Decorative Paint’ (2009)¹³ “Switching from a conventional paint to eco-friendly paint can do more than just help the planet; it can also prevent people from inhaling cancer causing chemicals that are formed when paint is mixed with phenol and formaldehyde. Ideally, eco-friendly paints are natural and contain low or zero-VOC”

Report on Indian Paint Industry (2010)³⁹ it has revealed that the growth of the domestic paint industry is attributed to the boom in the housing sector and the strong growth in the automobile sector. Around 70 percent of the domestic paint industry revenues come from the decorative segment, whereas the

industrial segment constitutes around 30 per cent. In 2005, the manufacturing sector has shown good activity with new projects in roads, ports and industrial segments. The Indian paint industry has a huge potential, as the per capita consumption of paint in India is 800-900 grams compared to 15-25 kg in the developed countries.

According to Mr. Singh (GM, Marketing and Sales, Kansai Asian)(2011)¹⁴ “There are many benefits of using these eco-friendly paints and stains such as: coating flexibility, better gloss retention, better face resistance, and reduced health risks such as headaches, nausea, respiratory disorders, dizziness, chest congestion, lung irritation, burning sensations in the eyes, nose and throat and the like. Since these paints come with new generation green additives and hence help maintain good indoor air quality but are safer and help make your home a happier and healthier place”.

Pallavi Kumari (2012)⁴⁵ had recorded in her empirical work that the way Indian consumers are spending their money on various items has changed in recent years. With the ever-increasing penetration of internet and social media, the purchasing behavior of Indian consumers has changed dramatically. Urbanization is taking place in India at a dramatic pace and is influencing the life style and buying behavior of the consumers. The present study is based on the perceptions, buying behavior and satisfaction of the consumers in Indian market. The Indian consumers are noted for the high degree of value orientation. India is a lucrative market even though the per capita income in India is low and it remains a huge market, even for costly products. Consumer behavior is complex and very often not considered rational. The recent trends which are found in the Indian market are celebrity influence, online shopping, freebies and popularity of eco-friendly products.

RNCOS (2013)⁴⁷ report on the Indian Paint Industry Forecast, say that over the past few years, the Indian paint market has substantially grown and caught the attention of many international players. The country continues to enjoy a healthy growth rate compared to other economies, backed by the increasing level of disposable income, and demand from infrastructure, industrial and automotive sectors. On the back of such advocacy, it is anticipated that the sector will post a CAGR of around 15per cent during 2012 to 2015, according to the new research report, “Indian Paint Industry Forecast to 2013”.

Suchanek, Richter and Kralova (2015) research work aims to determine the influence of quality on customer satisfaction, business performance and competitiveness of the food industry. The Authors collected data from the sample of food and beverages manufacturing companies and the customers of these companies. Research concludes with the finding of significance influence of product quality on customer satisfaction, performance and increase competitiveness of the business.

Sonawane (2016) “A Study of Impact of Competition on Marketing Strategies” Electronic retailing, whether on TV or the Internet, is about motivation. How do companies influence someone to do something - to pick up the phone or log on to a Web site and then make a purchase? Consumers will buy a product or service through an electronic retailing campaign because they perceive its value or because it makes them

look better or feet better about themselves. They do this even though they cannot examine the product in person and may have to wait four to six weeks to receive the product

Pingping Han (2014) “A Literature Review on College Choice and Marketing Strategies for Recruitment” Recruiting enough qualified students is becoming an important topic for colleges and universities as the competition within the higher education market intensifies. Knowing the reasons prospective students choose which institution to attend is essential to develop effective marketing and recruiting strategies. The purpose of this study is to present current research and literature on the factors influencing the college choice process and marketing practices in recruiting.

Hansen (2008)¹⁰ define image as a perceptual representation of the firm’s overall appeal when compared with other rivals. They argue that both benevolence and image are extrinsic faces of the satisfaction object. They conclude that improving customer satisfaction can be achieved by combining good service quality with communicative messages focusing on the firm’s positive image as well as focusing on the customer’s perception of benevolence signaled by the firm.

SIMPLE PERCENTAGE ANALYSIS

Table 1: GENDER OF THE RESPONDENTS

S.NO	GENDER	NO. OF RESPONDENTS	PERCENTAGES
1	MALE	77	51.3
2	FEMALE	73	48.7
	TOTAL	150	100

Source: Primary Data

INTERPRETATION

It is observed from the above table 51.3% of them are belongs to Male and the remaining 48.7% of them are Female

Table 2: OVERALL SATISFACTION ON ASIAN PAINTS BY RESPONDENTS

S.NO	FACTORS	NO. OF RESPONDENTS	PERCENTAGE
1	HIGHLY SATISFIED	59	39.3
2	SATISFIED	82	54.7
3	DISSATISFIED	6	4
4	HIGHLY DISSATISFIED	3	2
	TOTAL	150	100

Source: Primary Data

INTERPRETATION

It observed from the above table that the overall satisfaction towards Asian paints is 39.3% of the people are highly satisfied, 54.7% of the people are satisfied, 4% of the people are dissatisfied, and the remaining 2% of the people are highly dissatisfied.

RANKING ANALYSIS

Table 3: FEATURES OF THE ASIAN PAINTS

FACTORS	1(5)	2(4)	3(3)	4(2)	5(1)	TOTAL	RANK
ROYALE HEALTH SHIELD PROTECT	87	27	20	5	11	150	I
TERRACE WATERPROOFING	54	59	19	10	8	150	II
ULTIMA PROTECT LAMINATING FEATURES	69	29	31	9	12	150	III

INTERPRETATION

The above table shows the various features of Asian paints that are ranked based on the return by the respondents.

Terrace water proofing is given II by the respondents, ultima protect is ranked III, and the Royale health shield protect is ranked

WEIGHTED AVERAGE ANALYSIS**Table 4: SATISFACTION LEVEL TOWARDS ASIAN PAINTS**

FACTORS	1(4)	2(3)	3(2)	4(1)	TOTAL	MEAN SCORE
ONLINE FACILITIES	81	58	9	2	150	3.453
	324	174	18	2	518	
PRICE LEVEL	55	80	12	3	150	3.246
	220	240	24	3	487	
QUANTITIES IN TERMS OF SMELL, SHINE, COLOUR AND TEXTURE	75	61	12	2	150	3.393
	300	183	24	2	509	
SMOOTH WALL SURFACE	73	65	9	3	150	3.386
	292	195	18	3	508	

INTERPRETATION

The above table justifies the satisfaction level towards the Asian paints. The highest mean score is 3.453 for the online facilities.

CHI-SQUARE ANALYSIS**Table 5: RELATIONSHIP BETWEEN GENDER AND TYPES OF INTERIOR PAINTS**

S.NO	GENDER	TYPES OF INTERIOR PAINTS				TOTAL
		APOCILITE ALL PROTEX	ROYALE ASPIRA	ROYALE HEALTH SHIELD	ROYALE SHINE LUXURY EMULSION	
1	MALE	17	30	22	8	77
2	FEMALE	13	28	25	7	73
	TOTAL	30	58	47	15	150

To find out the association between gender of the respondents and types of the interior paints, chi-square test is used and result is given

HYPOTHESIS

There is no significant relationship between gender of the respondents and types of interior paint

CHI-SQUARE TEST

FACTOR	CALCULATION VALUE	Df	TABLE VALUE	REMARK
GENDER	0.754 ^a	3	7.815	ACCEPTED

INTERPRETATION

It is clear from the above table show that, the calculation value of chi-square at 0.05% level is more than the table value. Hence the hypothesis is accepted. So there is no significant difference between gender and types of interior paints.

FINFINGS:**PERCENTAGE ANALYSIS**

- ✓ Majority 51.3% of the respondents are Male.
- ✓ Majority 54.7% of the people are satisfied by the Asian paint.

AVERAGE RANKING ANALYSIS

It is observed from the ranking table in the features of the Asian paints ,is Terrace water proofing is ranked III by the respondents , ultima protect is ranked II, Royale health shield protect is ranked I

WEIGHTED AVERAGE

It is concluded from the analysis that majority of the respondents are highly satisfied with the online facilities provided by the Asian paints.

CHI – SQUARE ANALYSIS

There is no significant relationship between gender of the respondents and types of interior paints

SUGGESTION

Asian paints must improve its service sector. If there are any complaints regarding the product of the Asian paints, the line officers must follow up with calls or emails, if required they must send their workers to repair the damaged caused due to the company's product. Asian paint companies sales representatives must maintain relationship with construction companies as well as with painting contractors with the help of the dealers. Asian Paint Company should conduct meetings, to make the customers to know about the latest development in the paint industry and their products. Asian Paint Company should concentrate on Exterior Paints because market share is too low. Advertisement should be increased to update the image of Asian Paints in the changing environment. Asian Paint Company must have a close relationship between sales representatives and dealers with the customers. Asian Paint Company should maintain the customer records. The complaint by the customers regarding the care free behavior of the team leaders, resulting in poor customer satisfaction. To avoid this management must try to change the behavior of the officers and team leaders. This can be done by bringing change management. Asian paints is one of the best paints, but certain weaknesses still persist, regarding its colour fadedness, adhesion & smoothness. To avoid this they must have a regular check on its production department and quality department they can do this on regular intervals by adopting techniques like kaizen technique and total quality management.

CONCLUSION

The First and foremost observation that has been made from the study is that “Asian Paints” is no.1 in the paint industry. It has high brand quality in the market. According to the survey, price is the dominating factors, which influences the purchasing decision of the customers. Comparing to competitors Asian Paint Company Prices is high. From the analysis point of view, most of the customer prefer both interior and exterior paints in Asian paints .At last, most of the customers are satisfied with Asian Paint products, but at the same time they require guidance regarding the recent development of the product

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