"A Study on Customer's Perception Towards Raghunath Silk Mill Pvt Ltd"

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Abstract

This article is an attempt to identify the customer perception towards the product of Raghunath Silk Mill Pvt Ltd. A sample of 50 respondent companies was taken into consideration for perusing the research. Thus, the objective behind preparing the report has been mentioned in brief and the main objective is to study "customer's perception towards Raghunath Silk Mill Pvt Ltd" and also to determine the factors affecting customer's perception towards Raghunath Silk Mill Pvt Ltd. For this study researcher has used descriptive research design. The sampling technique used is the non probability, convenience sampling method. Research study is also based on primary data and data were collected through structured questionnaire. From the research it can be concluded that customer's perception is positive towards the Raghunath Silk Mill as respondents are satisfied with Raghunath Silk Mill Pvt Ltd.

Keywords: Customer Perception.

Introduction:

The formal definition of customer perception is, "A marketing concept that encompasses a customer's impression, awareness and/or consciousness about a company or its offerings." Customer perception refers to the process by which a customer selects, organizes, and interprets information/stimuli inputs to create a meaningful picture of the brand or the product. It is how a customer see's a particular brand with whatever he or she has been able to understand by watching the products, its promotions, feedback etc. It is the image of that particular brand in the mind of the customer. Customer Perception decides how much a product sells and how a company is perceived.

Literature Review:

Many studies have been done regarding customer perception. The current literature reviews pertaining to this area are described below.

Renata Salerno-Kochan (2008) Consumer Approach To The Quality And Safety Of Textile Products. This article analyses the issue of consumer perception of the quality of textile products. The data gathered by polling were processed by statistical analysis. Descriptive statistical parameters were determined. The results of the inquiry and analysis of statistical descriptions showed that the aesthetic of a product, the quality of product finishing as well as safety of use and product healthiness have great importance for consumer perception of the quality of textile products. While for clothing products physiological comfort and convenience of use are the most important, for house textiles it is the durability and utility properties.

Gaurav Vashishth, Dr Nishi Tripathi (July 2016), A Study Of Customer Perception Towards The Exclusive Showroom And Retail Outlets. The objective of this research paper is to find out the customer perception towards retail outlets and exclusive showrooms. 5 Metro cities of Northern India and 1000 consumers are the sample size for survey. From this study, they found that the customers were highly satisfied with the comfort and indifferent with the return policy. Quality and Price are the most important factors which influence the customers regarding readymade apparel purchase. Mostly, the acceptance and rejection decision of purchase depends upon the price and quality of the product.

DK Nur' Najmah, PG Haji Menudin, Nooraneda Mutalip Laidey (January 2019), Factors Affecting Customers' Perception Toward Service Quality of Grab. The research was conducted with the objective to study factors affecting customers' perception toward service quality of Grab. This research adopts quantitative study which employs convenience sampling method, non-probability sampling method for data collection. For this research, self-administered questionnaires were chosen due to its convenience, inexpensive, reduction of biases and greater anonymity. In conclusion, in order to gain competitive advantage, Grab needs to understand that customer satisfaction and brand image influence customer perception. Grab should provide services in accordance to satisfy its customers which will lead to a positive perception, as well as attracting more potential customers.

Vikash , Vinod Kumar (August 2017), A Study on Consumer Perception Toward Online Shopping. The purpose of this study was to understand and analyzed the consumer perception regarding online shopping. This study is descriptive in nature as it seeks to study the consumer perception regarding online shopping in Kurukshetra of Haryana. In this study, a sample size of 100 consumers has been taken from Kurukshetra and primary data has been collected through structured questionnaire .Data has been analyzed with the help of factor analysis. This study was an attempt to know people perception towards online shopping. As results of the survey concluded that the customers perceive online shopping with positive frame of mind. Various perceptions of the consumers on the basis of factor analysis show the emergence of various factors pertaining to online shopping. The customer derives satisfaction through online shopping. It can be concluded that various

underline perception of the customers are positive towards online shopping.

Dr.R.Karuppasamy, Mr.N.Ramesh Kumar (May 2012), Consumer Perception Towards Store Image & Store Loyalty In The Coimbatore District. This study aims to analyze the demographic profile of consumers and studies their perceptions towards retail store & identifies key attributes that affect store image & store loyalty. Certain attributes were measured on a five point scale and the final score has been calculated by using weighted ranking method. The study reveals that majority of the customer prefers to purchase the product from retail shop on cash payment mode which indicates the greater scope for the retail industry to grow in future. From the study consumers Attitude toward Retailing indicates that originality of the product was given highest preference by the respondents and they believe that retail showroom offers original product.

Research Methodology:

For conducting the research, Descriptive research design was used. 50 respondents were taken into consideration. Data were collected through primary as well as secondary sources. For collecting the primary data structured Questionnaire was used. The secondary data for research were collected from website.

Research Objectives:

To study the customer's perception towards Raghunath Silk Mill Pvt Ltd products.

To determine factors affecting customer's perception towards textile products.

Data Analysis and Discussion:

Demographic Variable		Frequency	Percentage
Age of Respondent	Below 20	1	2.00
	21 To 30	5	10.00
	31 To 40	26	52.00
	41 To 50	18	36.00
Annual Income of Respondent	Less then 15,00,000	25	50.00
	15,00,000 To 30,00,000	3	6.00
	31,00,000 To 45,00,000	15	30.00
	46,00,000 To 60,00,000	4	8.00
	More then 60,00,000	3	6.00
Qualification of Respondent	10th pass	8	16.00
	12th pass	23	46.00
	Graduate	15	30.00
	Post Graduate	4	8.00

According to the above table, out of 50 respondents, 2% of respondent are below 20, 10% are between 21-30, 52% are between 31-40, 36% are between 41-50. As we can see in terms of income, 50% of respondent are less than 15,00,000, 6% are between 15,00,000-30,00,000, 30% are between 31,00,000-45,00,000, 8% are between 46,00,000-60,00,000 and 6% are more then 60,00,000. As we can see in terms of Qualification 16% of respondents are 10th pass, 46% are of 12th pass, 30% are Graduate and 8% are Post Graduate.

How do you come to know about Raghunath Silk Mill Pvt Ltd		
	FREQUENCY	**PERCENT**
Friends	10	20.00
Professional / Agent / Broker	5	10.00
Employees	2	4.00
Suppliers	24	48.00
Online Platform	4	8.00
Sales Representative	4	8.00
Others	1	2.00
TOTAL	**50**	**100.00**

The above table contains data of the sources from where the respondent got aware about the company Raghunath Silk Mill. The table shows that of the 50 respondents. The Majority of people is 24(48%) respondents who know through the supplier about the company, 10(20%) respondents know from their Friends about the company, 5(10%) respondents know from the professional/agent/broker about the company, 4(8%) respondents know from online platform and sales representative about the company, 2(4%) respondents know from their employees about the company, and at last 1(2%) respondents know from others about company respectively.

Do you check price of Raghunath Silk Mill Pvt Ltd with competitors		
	FREQUENCY	**PERCENT**
Yes	44	88.00
No	6	12.00
TOTAL	**50**	**100.00**

The above table contains data of respondents checking the prices from alternate sources. The Majority of people i.e., 44(88%) respondents have checked the prices for the product with competitors and other 6(12%) respondents have not checked the prices for the product with competitors .

Whose Influence is a best while selecting vendor for supply of silk related products		
	FREQUENCY	**PERCENT**
Purchase Manager	5	10.00
Agent	21	42.00
Employees	5	10.00
Supplier	15	30.00
Broker	2	4.00
Others	2	4.00
TOTAL	**50**	**100.00**

The above table contains data of greater influence of respondents while selecting vendor to purchase the textile products. The Majority of people is influenced by the agent having 20(40%) respondents.15(30%) respondents are influenced by their supplier, 5(10%) respondents are influenced by their purchase manager and employees, 2(4%) respondents are influenced by their broker and others

Factor on the basis of degree of importance while making purchase decision from Raghunath Silk Mill.

A) Uniqueness of material:

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very Important	50	100.0	100.0	100.0

From the above table it can be interpreted that uniqueness of material is very important factor for respondents while making purchase decision from Raghunath Silk Mill.

B) Brand:

H0= Brand is important for respondent while making purchase decision.

H1= Brand is not important for respondent while making purchase decision.

One-Sample Test

	Test Value = 2				95% Confidence Interval of the Difference	
	T	Df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Brand	1.687	49	.098	.360	-.07	.79

From the above table it is found that the p-value is 0.098 which is greater than significant level 0.05,thus it can be said that the null hypotheses is accepted. Thus it can be said that brand is important for respondent while making purchase decision.

C) Payment and credit policy:

H0= Payment and credit policy is very important for respondent while making purchase decision.

H1= Payment and credit policy is not very important for respondent while making purchase decision.

One-Sample Test

	Test Value = 1				95% Confidence Interval of the Difference	
	t	Df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Payment and Credit Policy	2.824	49	.007	.140	.04	.24

From the above table it is found that the p-value is 0.007 which is lesser than significant level 0.05, thus it can be said that the null hypotheses is rejected. Thus it can be said that payment and credit policy is not very important for respondent while making purchase decision.

D) Return Policy:

H0= Return policy is very important for respondent while making purchase decision.

H1= Return policy is not very important for respondent while making purchase decision.

One-Sample Test

	Test Value = 1				95% Confidence Interval of the Difference	
	T	Df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Return Policy	2.682	49	.010	.160	.04	.28

From the above table it is found that the p-value is 0.010 which is lesser than significant level 0.05,thus it can be said the null hypotheses is rejected. Thus we can say that return policy is not very important for respondent while making purchase decision.

E) Clear Communication

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very Important	50	100.0	100.0	100.0

From the above table it can be interpreted that clear communication is very important factor for respondents while making purchase decision from Raghunath Silk Mill.

F) Product packaging:

H0= Product packaging is very important for respondent while making purchase decision.

H1= Product packaging is not very important for respondent while making purchase decision.

One-Sample Test

	Test Value = 1				95% Confidence Interval of the Difference	
	T	Df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Product packaging	3.280	49	.002	.420	.16	.68

From the above table it is found that the p-value is 0.002 which is lesser than significant level 0.05,thus it can be said that the null hypotheses is rejected. Thus it can be said that product packaging is not very important for respondent while making purchase decision.

G) Delivery:

H0= Delivery is very important for respondent while making purchase decision.

H1= Delivery is not very important for respondent while making purchase decision.

One-Sample Test

	Test Value = 1					
					95% Confidence Interval of the Difference	
	T	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Delivery	1.429	49	.159	.040	-.02	.10

From the above table it is found that the p-value is 0.159 which is greater than significant level 0.05,thus it can be said that the null hypotheses is accepted. Thus it can be said that delivery is very important for respondent while making purchase decision.

H) Durability:

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very Important	50	100.0	100.0	100.0

From the above table it can be interpreted that durability is very important factor for respondents while.

I) Price:

H0= Price is very important for respondent while making purchase decision.

H1= Price is not very important for respondent while making purchase decision.

One-Sample Test

	Test Value = 2					
					95% Confidence Interval of the Difference	
	T	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Price	-1.423	49	.161	-.220	-.53	.09

From the above table it is found that the p-value is 0.161 which is greater than significant level 0.05,thus it can be said that the null hypotheses is accepted. Thus it can be said that price is very important for respondent while making purchase decision.

J) Quality

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very Important	50	100.0	100.0	100.0

From the above table it can be interpreted that quality is very important factor for respondents while making purchase decision from Raghunath Silk Mill.

K) Query Solution:

H0= Query Solution is very important for respondent while making purchase decision.

H1= Query Solution is not very important for respondent while making purchase decision.

One-Sample Test

	Test Value = 1					
				Mean Difference	95% Confidence Interval of the Difference	
	T	Df	Sig. (2-tailed)		Lower	Upper
Query Solution	2.850	49	.006	.320	.09	.55

From the above table it is found that the p-value is 0.006 which is lesser than significant level 0.05,thus it can be said the null hypotheses is rejected. Thus it can be said that query solution is not very important for respondent while making purchase decision.

Will you recommended others to buy from Raghunath Silk Mill Pvt Ltd ?		
	FREQUENCY	PERCENT
Yes	46	92.00
No	4	8.00
TOTAL	50	100.00

The above table contains data of respondent's recommending others to buy from Raghunath Silk Mill. The Majority of people yes to others to buy from Raghunath Silk Mill with 46 people(92%). Whereas 4 people(8%) says no to recommending others to buy from Raghunath Silk Mill.

How Long Have You been the Customer of Raghunath Silk Mill Pvt Ltd ?		
	FREQUENCY	PERCENT
Less then 1 year	5	10.00
1 To 2 year	6	12.00
3 To 5 year	37	74.00
6 To 9 year	2	4.00
TOTAL	50	100.00

The above table contains data of how long have the respondent been the customer of Raghunath Silk Mill. The Majority of people is in the group of 3 to 5 years with 37 people (74%). On second is the group of 1 to 2 year with 6 people (12%). On third is the group of less than 1 year with 5 people (10%) and at last group of 6 to 9 year with 2 people (4%).

FINDINGS:

According to the research the following are the findings:

➢ Uniqueness of material, clear communication, durability and quality are very important factors for respondents while making purchase decision.

➢ Other factors like payment and credit policy, return policy, product packaging and query solution are least important for respondents while making purchase decision.

➢ It is found that all of the respondents purchase the textile product from Raghunath Silk Mill and 46% of respondent purchase the product on Monthly bases from the company.

➢ 50% respondent of Raghunath Silk Mill lies under income level of less than 15,00,000. but only 6% of respondent lies under income level 15,00,000 To 30,00,000 and more then 60,00,000.

➢ 48% respondent know through Supplier about the company, whereas 2% respondent know from others respectively.

➢ It is found that 88% respondent check the price of Raghunath Silk Mill Pvt Ltd with competitors.

- Highest influence on respondent while selecting vendor in purchase decision is of Agent with 42% of respondents.
- Respondent strongly agrees that they always collect information about recently selling brands and designs.
- Respondent agrees that their standards and expectation on the quality of material they bought are very high and also collects information about price at different places.
- Respondents does not strongly agree that they compare the quality proportionate to the price.
- Respondents does not strongly agree that the product quality is very good with reasonable price.
- And therefore 92% respondent agree to recommended others to buy from Raghunath Silk Mill.

CONCLUSION:

The study strives to achieve the customers perception towards product of Raghunath Silk Mill Pvt Ltd. The study reveals that all the respondents buy the product of Raghunath Silk Mill Pvt Ltd and 46% buys on Monthly bases. The respondents are getting influenced through Agents while selecting vendor in purchase decision and while making purchase decision uniqueness of material, clear communication, durability and quality are very important factors for respondents. Respondents strongly agrees that they always collect information about recently selling brands and designs and also agrees that their standards and expectation on the quality of material they bought are very high and also collects information about price at different places. But respondents does not strongly agree that they compare the quality proportionate to the price.

It can be concluded that customer's perception is positive towards the Raghunath Silk Mill as respondents are satisfied with Raghunath Silk Mill Pvt Ltd. And also 92% of respondents agree to recommend others to buy from Raghunath Silk Mill.

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