A STUDY ON CUSTOMOR SATISFACTION ON HOT DRINKS WITH SPECIFIC REFERENCE TO HORLICKS IN KOLHAPUR CITY

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ABSTRACT

Customer satisfaction is a marketing strategy and unquestionably adds value. Customers frequently view this as being crucial since it helps to understand their preferences for Horlicks products. This analysis includes expectations, performance interactions, enjoyment and unhappiness, and an assessment of the advantages of consumption. The framework or collection of concepts presented in this article can be used to enhance the quality, responsiveness, and potential of services offered by the public sector and the private sector in valued communities.

Keywords: Customer satisfaction, Strategies, Kolhapur City.

Introduction

One important determinant of a company's future earnings is likely to be how satisfied its customers are. Two viewpoints have emerged as a result of the development of the notion of customer satisfaction. It became more crucial to analyse consumer happiness as it relates to product performance. In general, satisfaction refers to a person's emotions of joy or disappointment brought on by significant events. A person's sentiments of joy or disappointment as a consequence of evaluating a product's perceived performance in comparison to his or her expectations are often referred to as satisfaction. The consumer is content if the performance meets their expectations.

Customer satisfaction is a component of the client experience that reveals a supplier's behaviour about the expectations of the customer and the speed with which services are delivered. This fulfilment could be connected to different commercial factors, including marketing. Responses to client issues and questions, project completion, and post-delivery services all factor towards the quality of goods and services.

Meaning

Customer satisfaction is the outcome of the customer's assessment of the difference between the product's actual performance as perceived after use and their prior expectations.

Defination Codotte etal(1987) have defines customer satisfaction as "Conceptualized". As a feeling developed from an evaluation of the experience, here the timing of satisfaction response is driving consumption.

Objectives

To study concept of customer satisfaction in general

To study the brand awareness of Horlicks products in Kolhapur city

To identify the level of customer satisfaction towards the price and package of the product

To analyse the customer preference towards the Horlicks

Scope of the study

Study is conducted to know the customer satisfaction towards Horlicks

The study covers only a short range of operation on the study area

Customer satisfaction is a moving target

The performance attributes that create customer satisfaction after the choice of the product.

LIMITATIONS OF STUDY

The study was confined only to Kolhapur city.

The response from the customer may be biased

Time is a major limitation

Review Of Literature

Kendall C.L and Russ F.A. (April 1979) in their article warranty and complaint policies: An Opportunity for marketing management, have felt and expressed that ''warranties and promises of complaint resolution and they often encourage dissatisfied customers to return. They also concluded that expectation of warranty services are greater for durable goods than non-durable goods.''shri Mukul p. Gupta (September 1997) in his article entitled ''Tug of War'' has made an attempt to elaborate on issue of customer satisfaction and brand loyalty as well as customers defection. According to him, a very thin line divides the loyalty and defection of satisfied customers, so any winning brand promoter must know which side of this line he should stand on.

According to an exhaustive Review of (1991) customer satisfaction may be defined in two basic ways either as on outcome, or as a process. '' the first approach defines satisfaction as a final situation or as an end state resulting from the consumption experience. The second approach emphasizes the perceptual, evaluative and psychological process that contributes to satisfaction''

Dr. Vidyadar Reddy (Feb.1998) in their empirical study entitled '' customer satisfaction through complaiont handling'' with regard to bike owners concluded that the group between customer expectation and warranty terms was wide.

Shri N. Sridaram (May 1998) in their entitled Be True to your customer'' had argued that in an increasingly competitive world, companies are finding that the recipe for success lies not out-maneuvering the customer and satisfying their every want.

Research Methodology

Data for the research was collected from 100 respondents by random sampling method. Primary data was collected from the respondents through well structured questionnaire and secondary data was collected from various journals and books. Chi-square test is applied to test the goodness of fit to verify the distribution of observed data.

FINDINGS AND ANALYSIS

Table 1: RESIDENCE WISE CLASSIFICATION

Residence	No. Of Respondence	Percentage
Rural	22	44
Urban	28	56
Total	50	100

INFERENCE

From the above table it is clear that 56 of the respondents are urban and 44 of the respondents are rural.

TABLE-2 BASIS OF SELECTION

Residence	price	Quality	Package	Total
Rural	5	9	6	20
Urban	9	10	11	30
Total	14	19	17	50

Null Hypothesis (H0) There is no significant relationship between the residence and basis of selection. Alternative Hypothesis (H1) There is a significant relationship between the residence and basic of selection.

Degree of Freedom

V= (R-1) (C-1)

V= (3-1) (2-1)

V= (2) (1)

V= 2

Chi square value is 0.69

Table value @ 5% significant level is 5.99

INTERPRETATION

Since the calculated chi-square value is less than the table value null hypothesis is accepted. Hence, it is concluded that there is no significant relationship between the residence and basic of selection.

TABLE NO.3 PRICE OF THE PRODUCT

Residence	Good	Better	Best	Total
Rural	2	15	3	20
Urban	5	20	5	30
Total	7	20	5	50

Null Hypothesis (H0)

There is no significant relationship between the residence and price of the product. Alternative Hypothesis (H1) There is a significant relationship between the residence and price of the product.

Degree Of Freedom

$V = (R-1)(C-1)$

$V = (3-1)(2-1)$

$V = (2)(1)$

$V = 2$

Calculation of chi square value is 0.518

Table value @ 5% significant level is 5.99

INTERPRETATION

Since the calculated chi-square value is less than the table value null hypothesis is accepted. Hence, it is concluded that there is no significant relationship between the residence and price of the product.

TABLE NO. 4 TYPES OF HORLICKS CONSUMED

Residence	Mini Pouch	Paper packets	Glass Jar	Total
Rural	10	5	5	20
Urban	8	10	12	30
Total	18	15	17	50

Null Hypothesis (H0)

There is no significant relationship between the residence and types of Horlicks Consumed.

Alternative Hypothesis (H1)

There is a significant relationship between the residence and type of the Horlicks Consumed.

Degree Of Freedom

V= (R-1) (C-1)

V= (3-1) (2-1)

V= (2) (1)

V= 2

Chi- square value is 2.99

Table value @ 5% significant level is 5.99

INTERPRETATION

Since the calculated chi-square value is less that table value null hypothesis is accepted. Hence, it is concluded that there is no significant relationship between the residence and type of the horlicks consumed.

TABLE NO. 5 OPINION REGARDING TASTE OF THE PRODUCT

Residence	Poor	Good	Better	Best
Rural	2	9	4	5
Urban	2	15	3	10
Total	4	24	7	15

Null Hypothesis (H0)

There is no significant relationship between the residence and opinion regarding taste of the product.

Alternative Hypothesis (H1)

There is a significant relationship between the residence and opinion regarding taste of the product.

Degree Of Freedom

V= (R-1) (C-1)

V= (3-1) (2-1)

V= (2) (1)

V= 2

Chi- square value is 1.066

Table value @ 5% significant level is 5.99

INTERPRETATION

Since the calculated chi-square value is less than the table value null hypothesis is accepted. Hence, it is concluded that there is no significant relationship between the residence and opinion regarding taste of the product.

SUGGESTIONS:

Price of the product can be fixed at affordable level so that all types of customers will be able to purchase the product.

Though the quality of the horlicks product is good still it can be improved in order to attract more customers.

CONCLUSION

Customer satisfaction plays a vital role for the success of the business; consumer is a king in the market. So continuous improvement by way of increasing the satisfaction of the customer. More over the respondents need no changes other than change in quality and price. This shows that company effectively gives satisfaction to the respondents which leads to the success of the company.