



A STUDY ON CUSTOMER SATISFACTION TOWARDS UNI SOURCECE TREEND INDIA, TIRUPUR

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Abstract:

Customer Satisfaction is a term frequently used in marketing. It is a measure of how products and services supplied by a company meet or surpass customer expectation. Here the research has been undertaken in Uni Sourcece Treend India In. for studying customer satisfaction in textile products. An Analysis of the various factors which affect satisfaction level of customers has been done and a relationship between these factors has been found to find scope for further improvement. Primary data has been collected through a structured questionnaire of 108 customers of Uni Sourcece Treend India In. The report is based on exploratory and descriptive design both. In exploratory research, the factors that affect customer satisfaction have been found. The sampling technique used is Simple Lottery Random Sampling in which 80 customers have been randomly selected from all the customers. Descriptive statistics has been used and which include the application of the statistical tools namely: Correlation, Regression, ANOVA, and T-test.

Key Words: Customer Satisfaction, Customer Loyalty, Repeat Sales, Cost of Acquiring new Customers.

Introduction:

Customer satisfaction is defined as "the number of customers, or percentage of total customers, whose reported experience with a firm, its products, or its services (ratings) exceeds specified satisfaction goals." It is seen as a key performance indicator within business and is often part of a Balanced Scorecard. In a competitive marketplace where businesses compete for customers, customer satisfaction is seen as a key differentiator and increasingly has become a key element of business strategy. "Within organizations, customer satisfaction ratings can have powerful effects. They focus employees on the importance of fulfilling customers' expectations. Furthermore, when these ratings dip, they warn of problems that can affect sales and profitability. These metrics quantify an important dynamic.

Why is Customer Satisfaction?

Customer satisfaction is important because it helps you solve problems, and identify happy customers that can become your advocates and evangelists. It's an essential step in the process of building customer loyalty, creating customer delight, and generating positive word-of-mouth. If you don't measure customer satisfaction, you can't identify unsatisfied customers that could churn or leave you negative customer reviews. You also can't identify happy customers you could activate as evangelists or referrers. Finally, you can't predict, prevent, and proactively plan to prevent customer churn without metrics to analyze.

Reasons Customer Satisfaction is Important:

- Customer loyalty
- Customer satisfaction measurement
- Repeat purchases
- Customer lifetime value
- New customer acquisition

Customer Loyalty:

Customer loyalty describes a customers' willingness to return to a company in order to purchase its services or products. It is manifested when a customer makes repeat purchases, choosing a specific company over its competitors. This is usually because they developed a positive emotional relationship with the brand as a result of the delightful experiences they had with that company.



How to Measure Customer Satisfaction:

Define Your Goals:

When embarking on any sort of campaign, it's helpful to take a step back and ask, "Why are we doing this? In business, one must weigh the value of information - the customer satisfaction data - against the cost of collecting it - the survey process. To be honest, if you won't change anything after collecting your customer satisfaction data, you're better off not collecting it at all. It's going to take time and effort, so you need to put it to use. Depending on your business or organizational capabilities, there's a lot you can do with this information. It's important to have a goal in mind so you can get the most out of your customer data. Every business faces disappointed or upset customers, but not every company has a solution.

Outline Your Plan:

Once your goals are defined, you need an actionable plan to achieve them. Before collecting customer data, your team should outline the actions you'll take after feedback is gathered and analyzed. Some examples you can execute are:

- Improve key UX bottlenecks that contribute to poor customer experience.
- Expedite customer support interactions with the most frustrated customers.
- Operationalize proactive support like a knowledge base and customer education.
- Test different live chat scripts and support strategies.

You can also plan actions based on your segment of highly satisfied customers. Methodologies like NPS® segment your customers into promoters, passives, and detractors for a few reasons. First, NPS provides you with an aggregate satisfaction score, thus providing a health check and a longitudinal metric to track and improve over time.

Second, it gives you the possibility of segmenting customers based on attitudinal metrics like satisfaction. You can offer your promoters special perks or encourage them to spread the word about your business; they're the most probable people to act as your "external sales force" - in other words, your willing and excited customer advocates.

Choose a Type of Customer Satisfaction Survey:

Once you've sat down and discussed your plans with key stakeholders, you need to design your survey. The first step you should take is determining the type of metrics you'll use to measure customer satisfaction. You can choose among a few different options for customer satisfaction surveys. There's no unanimous agreement on which one is best. A few popular methods are:

Customer Satisfaction Score (CSAT):

Customer Satisfaction Rating, or Customer Satisfaction Score (CSAT) measures on average, how satisfied or unsatisfied customers are with your product, services, or customer success program. Usually asked on a scale of 1-3, 1-5, or 1-7, your customer satisfaction score can be calculated by adding up the sum of all scores and dividing the sum by the number of respondents. SAT is a metric used to immediately evaluate a customer's specific experience. Here's how Vipin Thomas, Global Lead of Customer Success at Fresh desk, put it: "CSAT is a transactional metric that's based on what's happening now to a user's satisfaction with a product or service. We try to get a CSAT score within 15 minutes of an interaction. It's super helpful to improvise on the resolution, mode of delivery, channel, etc. It's ONE of the important metrics to evaluate the performance of the support desk. In fact, we publish ours publicly as well."

Customer Effort Score (CES):

Customer Effort Score (CES) is very similar, but instead of asking how satisfied the customer was, you ask them to gauge the ease of their experience. You're still measuring satisfaction, but this way you're gauging user effort - the assumption being that the easier a task is, the better the experience will be. As it turns out, making an experience a low-effort one is one of the greatest ways to reduce frustration and disloyalty.

Net Promoter Score® (NPS):

NPS asks the question, "How likely is it that you would recommend this company to a friend or colleague? "You calculate your Net Promoter Score by subtracting the percentage of detractors from the percentage of promoters. This measures customer satisfaction but also customer loyalty. In doing so, you can come up with an aggregate score, but you can also segment your responses into three categories: detractors, passives, and promoters. NPS is often used as a more general indicator of customer loyalty and brand devotion. Here's how Thomas explains it:

"NPS is consumed by various different teams to drive retention, sales, product improvements & advocacy. Some important things to consider would be the channel it's delivered on - email, in-product, phone - the frequency of delivery, and the target audience within the customer base".

Customer Satisfaction Index (CSI)

Another way to categorize customer satisfaction is with the Customer Satisfaction Index or CSI. It measures how satisfied your customers are with your products or services on an individual basis. For example, CSI can measure things like:

- Customer service
- Product satisfaction
- Pricing
- Ease of use
- Perceived value

Then, the scores from each one are formulated together to produce an index number. The inputs (the bullet points above) can be weighted to give a more accurate picture of how customers think about your business offerings. The Customer Satisfaction Index is beneficial because it takes into account detailed perspectives of your customers with considerations to nuances across product and service lines. These are all simple feedback methods that vastly simplify the process of collecting customer insights. While you may not think the survey methodology matters much, how you ask the question measures different variables.

Customize Your Survey's Layout and Questions:

The above three styles are commonly used, but those aren't your only options for customer satisfaction surveys. Depending on your goals, you can also send longer email surveys that include things like demographic questions. You can customize it to your desires - just remember that shorter surveys tend to have better completion rates.

Most importantly, don't ask questions if you won't do anything with the information. This not only wastes your time, but your customers' time as well. And, studies show that 66% of adults believe that the most important thing a company can do is value its time. Still, sometimes longer surveys can be useful, like in the example below. Sharing a more thorough survey can be advantageous if there's an added incentive for doing so like a discount or a giveaway entry for a chance to win a prize. This way, you receive more data and the customer feels like they get something in return.

The image shows a digital survey form titled "Customer Feedback". At the top, it says "We would love to hear your thoughts or feedback on how we can improve your experience!". Below this is a rating scale question: "Please rate your experience on a scale of 1-10." The scale has radio buttons for numbers 1 through 10, with "Worst" on the left and "Best" on the right. There are two open-ended text input fields: "Any additional feedback?" and "Suggestions for improvement". At the bottom, there is a "Name" field with a dropdown menu set to "Short answer".

You can use more than one methodology - since they all measure something different. In fact, Vipin Thomas explains how you can combine multiple scores for a greater picture of customer satisfaction: "We take CSAT and NPS very seriously, both independently and in conjunction, since a single measure alone won't show the true picture of why customers are detractors or promoters (NPS) or why you have a lesser than expected CSAT. For example, a customer that has had three continuous, negative CSAT scores and is also a detractor on NPS would be an immediate at-risk customer. A customer with positive CSAT and a promoter on NPS are potentially the best source of advocacy and candidates to cross-sell or up sell since they already have seen the value in their interactions with the process and product. "Additionally, I recommend always appending a qualitative, open-ended question, regardless of the survey you use. Without an open-ended question, you risk limiting your insight into "why" the dissatisfaction may be occurring. Qualitative user feedback can give you tons of ideas when it comes to implementing solutions.

Repeat Purchases:

A repeat purchase is when a customer purchases an item or service from the same brand that they previously bought and consumed. These customers are already familiar with a brand and are often driven by the comfort of something that has worked for them in the past. A repeat purchase can be an example of the degree of loyal customers or customer loyalty to a brand. It is also an opportunity for sellers to build long-term relationships with customers. A high number of repeat purchases indicates a satisfied and well-retained customer, which reduces new customer acquisition costs and increases overall profitability. The repeat purchase rate is a metric that determines how many customers buy a product more than once. It is typically expressed as a percentage of total number of customers who have purchased the product. A company's repeat purchase rate can increase through web and social media promotions, digital loyalty programs, and exceptional customer service.

Customer Lifetime Value:

Customer lifetime value (CLV or CLTV) is a metric that represents the total net profit a company can expect to generate from a customer throughout their entire relationship. It takes into account the customer's initial purchase, repeat purchases, and the average duration of their relationship with the company. Customer lifetime value helps you understand and gauge current customer loyalty. If customers continue to purchase from you time and time again, that's usually a good sign you're doing the right things in your business. Furthermore, the larger a customer lifetime value, the less you need to spend on your customer acquisition costs. At the surface, it's a simple idea: Customer lifetime value (CLV) is the monetary worth of a customer to your business for the length of their patronage. However, digging deeper into CLV reveals layers of complexity that speak to how essential the concept is to the continued success of your product. A customer's lifetime value is tied both to a customer's satisfaction with a product and a company's ability to retain frequent users. Calculating the lifetime value of a customer serves as an evaluation of your current sales and efforts. By establishing this baseline, you can plan for improvements in the customer journey that lead to cost savings and revenue increases down the line.

Customer lifetime value is the total worth to a business of a customer over the whole period of their relationship with the brand. Rather than looking at the value of individual transactions, this value takes into account all potential transactions to be made during a customer relationship time span and calculates the specific revenue from that customer. There are two ways of looking at customer lifetime value: historic customer lifetime value (how much each existing customer has already spent with your brand) and predictive customer lifetime value (how much customers could spend with your brand). Both measurements of customer lifetime value are useful for tracking business success.

- Customer lifetime value (CLV) is the measurement of how a customer's worth for as long as they do business with a company.
- Measuring CLV helps fuel marketing efforts, enhance audience targeting, and reduce churn.
- Personalization and friction reduction measures can improve CLV.

Statement of the Problem:

Customers are the king for an organization which manufacture and sell goods and so satisfaction of the customers is one of the most important factors for the growth of the organization in the competitive market. This study aims at measuring the satisfaction of the customers of Uni Sourcee Trend India.

Objectives of the Study:

Following are the objectives of the study.

- To know about the level of satisfaction of customers.
- To identify key attraction of the products.
- To identify the needs and wants of the customers
- To know about factors influencing the customer satisfaction
- To understand about the consumer preference towards Uni Source Trend India Garments T- shirts.

Need for Study:

Knowing the level of satisfaction of the customers helps the organization to improve their products as to increase the satisfaction level understanding and rectifying the existing defects experienced by the customers. And when a customer is satisfied of his purchase, at may result in receiving some mouth publicity which shall create a demand for the goods.

Scope of the Study:

This study is aimed to analyze the customer satisfaction towards Uni Source Trend India. Whether the customers feel the products are good enough for its price. This study would help to find whether the customers are satisfied enough to stay as customers of the organization.

Hypothesis of the Study:

Hypothesis:

According to Lundberg, “A hypothesis is a tentative generalization, the validity of which remains to be tested. In its most elementary stage, the hypothesis may be any hunch, guess, imaginative idea, which becomes the basis for action or investigation”. A hypothesis is a prediction, almost always a prediction about the relationship between variables. It is a statement of the researcher’s expectation or prediction about relationship among study variables. The researcher questions identify the study concepts and ask how the concepts might be related a hypothesis is the predicted answer.

Research Design:

A research design is a broad plan that states objectives of research project and provides the guidelines what is to be done to realize those objectives. It is, in other words, master plan or blueprint for executing a research project. It also refers to the plan, structure, and strategy of research the blueprint that will guide the research process.

- Research design - Descriptive research.
- Statistical tool - Percentage Analysis, Chi Square, Correlation Analysis
- Data - Primary data, secondary data.
- Research instrument - Questionnaire.

Statistical Tools Used:

- Simple percentage.
- Chisquare analysis.
- Correlation analysis.

Simple Percentage Analysis:

This method is used to compare two or more series of data, to describe the relationship or the distribution of two or more series of data. Percentage analysis test is done to find out the percentage of the response of the response of the respondent. In this tool various percentage are identified in the analysis and they are presented by the way of Bar Diagrams in order to have better understanding of the analysis.

$$\text{Simple percentage} = (\text{No. of respondents} / \text{Total No. of respondents}) \times 100$$

Chi-Square Analysis:

Chi-square was done to find out one way analysis between socio demographic variable and various dimensions of the programme.

$$X^2 = (O-E)^2/E$$

O - Observed Value

E - Expected Value

In general the expected frequency for any cell can be calculated from the following equation.

$$E = RT \cdot CT / N$$

The calculated value of chi-square is compared with the table value of x given degrees of freedom of a certain specified level of significance. It at the stated level of the calculated value of the difference between theory and observation is considered to be significant. Otherwise, it is in significant.

Correlation Analysis:

Correlation analysis, also known as bivariate, is primarily concerned with finding out whether a relationship exists between variables and then determining the magnitude and action of that relationship.

Contents of Research Design:

Research design is a broad framework that states the total pattern of conducting research project. It specifies.

- Objectives
- Data collection and Analysis

$$r = \frac{\sum XY}{\sqrt{(\sum X^2)(\sum Y^2)}}$$

- Methods
- Time, costs, Responsibility
- Probable outcomes and actions.

Company Profile:

Unisource Trend Is A Professionally Managed Organization By Young Entrepreneurs Who Have Hands On Experience In Textile Industry I.E Fibre To Fashion. Incorporated In 2004 With A Single Garment Manufacturing Unit In Tirupur, Unisource Today Is A Multi Product Multi Location Organization On A Path Of Continual Progress Serving Clients Globally.

A Professionally Managed Organization by Young Entrepreneurs - Who Have Hands on Experience in Textile Industry I.E Fibre to Fashion. Incorporated In 2004 With A Single Garment Manufacturing Unit In Tirupur, Unisource Today Is A Multi Product - Multi Location Organization On A Path Of Continual Progress. Within A Short Span Of Time, Unisource Has Positioned Itself As A Global Organization With A Distinctive Identity.

Unisource Aims to Be a Paradigm of Perfection and Has Been in the Forefront of the Industry Complying with the Customer's Requirements Following Government Laws and Regulations. Today, It Is Seen As A Hi-Tech Customer Friendly, Eco Responsive Corporate Citizen That Is Shaping A Better Tomorrow For Everyone. Unisource - Has Established Strategic Relations with the Clients and their vendors from all over the world.

- We guarantee the highest quality standards and timely delivery for all customers' needs. With our strengths, as listed below, we provide many advantages over competitors in the Textile Manufacturing Industry.
- Planning ability with high sell-through rates. The Well-established workflow of design lead product planning that matches customer's need with high sell-through rates, backed by cutting-edge information aggregated to the design office in Istanbul - Turkey.
- Garment Manufacturing line enabling a short delivery period. Business relationship with some 100 textile manufacturers and some 80 sewing factories in Turkey boasting a textile industry.
- For our Garment Manufacturing groups, we mainly use our fabrics during the manufacturing process. Besides, we are also able to offer our customers fabric alternatives for their existing collections thus, create important added values in terms of pricing, quality and delivery terms. Strategic alliance with representative Clothing manufacturers and Life Style products in Turkey and nearby countries which enables a short-time delivery accommodating to sales conditions and dispersion of risk.
- A Strong relationship with European Customers. With its proven performance to create many hot-selling products every season and keeps stable deals with them.
- Fiber to Fashion Wide-ranging portfolio of Knitted Garments

Data Analysis and Interpretation:

Availability of a Wide Range Sizes:

S.No	Particulars	No. of Respondents	Percentage
1	Very important	24	22
2	Somewhat important	26	24
3	Neutral	46	43
4	Not very important	8	7
5	Not important to all	4	4
	Total	108	100

Purchasing Decision:

S.No	Purchasing decision	No. of Respondents	Percentage
1	Price	18	17
2	Quality	22	20
3	Brand reputation	36	33
4	Style and design	18	17
5	Convenience	14	13
	Total	108	100

Customer Service:

S.No	Customer Service	No. of Respondents	Percentage
1	Highly Satisfied	37	34
2	Satisfied	33	31
3	Neutral	20	19
4	Dissatisfied	13	12
5	Highly Dissatisfied	5	5
	Total	108	100

Speed of Delivery:

S.No	Speed of Delivery	No. of Respondents	Percentage
1	Highly Satisfied	29	27
2	Satisfied	20	19
3	Neutral	18	17
4	Dissatisfied	38	35
5	Highly Dissatisfied	3	3
	Total	108	100

Availability of Seasonal Collection:

S.No	Availability of Seasonal Collections	No. of Respondents	Percentage
1	Very important	35	32
2	Important	28	26
3	Neutral	28	26
4	Not very important	6	6
5	Not important at all	11	10
	Total	108	100

Suggestions:

- The organization should do enough marketing for its product.
- More retail outlets shall be launched so that the products may have a distinct identity.
- To retain a position in the market the quality of the product should not be reduced .
- To maintain a standard market and to increase the sales, the company should advertise through television channel, regional newspaper and etc.
- The company has to maintain good relation with the customers.
- The company has to deliver the product to their customers on time

Conclusion:

This project report is based on the study on the customer satisfaction towards Unisource Treend India Exporter of Knitted & Woven Garments at Kaniyampoondi and Tirupur Districts. The Main Aim of the project was to understand people and their preference towards the products of Knitted & Woven Most people like and prefer Availability of a wide range of products (Manufactured by Uni Source Trend India) due to its quality and its price. People use product because it provides products which are good in quality in affordable price range. By this report it can be said that most of the respondents comes to know about the Uni Source products from friends and family which may have to change and enough advertisement and marketing should be done to improve the brand image and value in the market.

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