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A Study on Customer Satisfaction and Brand Preference towards Luker LED Products

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Abstract

Led lighting industry is the fastest growing industry in India. In the past 5 years with the invention of innovative technologies and increasing customer awareness about LED Lighting products. There are many multinational and domestic companies competing in the industry. So it is necessary to understand the pulse of the customer in order to grow constantly and retain its market share. Survival of a company purely depends on customer satisfaction and customer retention. This study would bring to light the satisfaction level of customers who buy luker led lights. The population covered in the study consists of builders, architects, civil engineers, electrical contractors, the sample size of the study is 150, Convenience sampling technique is used here. Tools used for the study are Frequency analysis, cross tabulation, simple linear regression, and independent t sample test. From the study it was found that client preference is the major factor which makes important factor buying Luker LED lights are quality, brightness, replacement warranty, it is also found the dealer reference is the most important source of information for luker brand.

Keywords*: Brand Preference, Luker LED Products*

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INTRODUCTION

This study examines how retailer information processing affects retailer's perception of risk prior to purchase. In particular, this research focuses on pre-purchase information such as brand, word-of-mouth, and customized information. The results show that customized information and word-of-mouth communication influence retailers s more than do other types of information from online auctions. Retailers rely on these two factors because they are based on retailers experience and relevant to product purchase. Nevertheless, brand also has a significant effect upon retailers perceived risk. Pre-purchase information processing is directly related to reducing retailers risk perception. In particular, information processing associated with product performance plays a crucial role in reducing retailers perceived risk in online transactions. The results offer insights to e-marketers and e-marketing researchers about the role of pre-purchase information in management and e-commerces.

1. Statement of Problem

Penetration that is the key driver behind the company's success. The theme and strategy that the company has used globally is 'happiness.' Luker is putting smiles on people's faces and sharing happiness around the world. Luker is doing this through global branding, entertaining, advertising, and corporate social responsibility programs. For example, it has built 650 safe water installations in the rural areas of Egypt. The company has used marketing strategies like sponsoring World cup in 2006.

2. Scope of the Study

The scope of the study is to investigate the different Retailers preference and satisfaction level towards Luker. The study is undertaken on the basis of sample survey of the respondents in Chennai area.

3. Objective of the Study

- To explore retailer perception towards Luker product range and services and other leading brands
- To explore retailer satisfaction towards marketing & technical support rendered by LED players
- To understand the retailers opinion towards revenue generated by leading LED brands

REVIEW OF LITERATURE

1. "A Study on retailers perception towards Rotary compressors" was conducted by Jason Derrick (2000). The main objective of the study is to

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know the perception level of retailers s towards the rotary compressors in pune. Also to know the retailers satisfaction towards the compressors. Random sampling technique was administered in the study and the sample size was 80 respondents. Data was collected through a well designed questionnaire. Statistical tools like chi-square analysis, factor analysis is carried and the result shows that the retailers is highly satisfied towards the rotary compressors.4

2. A study on "Retailers perception and purchase behavior" by Ruth M.W. Yeung, and Joe Morris (2001). The study concerned with the Food safety has become a major issue of public concern, encouraging the UK Government and the food industry to take steps to rebuild retailers confidence. This paper attempts to identify and review the factors influencing retailers perception of food safety related risks and the likely impact on purchasing behaviour. They collect the sample of 100 food industries. The study revealed that retailers s to reduce risk exposure and the influence on the likelihood of food purchase are also explored, together with the implication for the food industry.

3. study on "a comparison of attitude, personality, and knowledge predictors of service-oriented organizational citizenship behaviors" by bettencourt, lance a., gwinner, kevin p., meuter, matthew l. (2001). attitude, personality, and customer knowledge antecedents were compared in their predictive ability of 3 service-oriented forms of employee organizational citizenship behaviors (ocbs): loyalty, service delivery, and participation. for the 1st study, 236 customer-contact employees provided data concerning their ocbs and the attitude, personality, and knowledge antecedents. The 2nd investigation relied on data provided by 144 contact employees from a network of university libraries. Using hierarchical regression in both studies, the authors found that each of the 3 types of service-oriented ocbs was best predicted by different subsets of the antecedents. Job attitudes accounted for the most unique variance in loyalty ocbs, personality accounted for the most unique variance in service delivery ocbs, and customer knowledge and personality jointly

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were the best predictors of participation ocbs

RESEARCH METHODOLOGY

4. Research Design

The type of study used here is descriptive study. This type of research describes data and characteristics about the population being studied – which in this case is the study of factors influencing brand preference for LED lighting products.

5. Data & Sources Of Data

Primary Data

The type of data used here is Primary data. Data has been collected through a structured questionnaire. To analyze the retailer perception, brand preference and satisfaction on Luker LED products, this questionnaire has been constructed.

6. Sample Design

a) Sampling Method and Technique

The sampling technique used here is convenience sampling. Convenience sampling is a non-probability sampling method where equal chances of selecting the files are not given.

b) Population and Sample Size

The population for this study includes the customers of retail lighting products. Customers comprise of architects, builders, civil engineers, interior designers who procure and suggest the lighting products for their clients and are not the actual end users. The sample size of the study is 150

7. . Reliability Test

RELAIBILITY ANALYSIS

Cron bachs alpha value	Factor
0.788	Product Attributes
0.684	Business Performance
0.614	Marketing & Technical Support
0.836	After Sales Service
0.764	Loyalty

Inference

Reliability test was done among the variables and it was found that the cron bachs alpha value for all the test where found to be above 0.6

8. LIMITATIONS

Limitations of the study

The sample size is restricted to 150. There may be a bias in collection of primary data from the respondents. The study period is limited to three months

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RESULTS AND DISCUSSIONS

Coefficients[a]

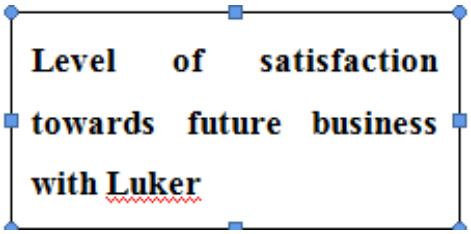
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.071	.500		.141	.888
	product_attribute	-.337	.197	-.138	-1.709	.090
	business_performance	.058	.141	.030	.412	.681
	marketing_technical	.699	.163	.378	4.290	.000
	after_sales	.594	.129	.403	4.619	.000

a. Dependent Variable: Level of satisfaction towards future business with Luker

Interpretation:

1. The multiple R value is 0.402, which indicates there is a moderate association between the dependent variable (Level of satisfaction towards future business with Luker) and Independent variable (marketing and technical support and after sale service)

2. From the above coefficient table it is evident that the Independent variable (marketing and technical support and after sale service) have high influence over the dependent variable Level of satisfaction towards future business with Luker)



FINDINGS AND SUGGESTION

Findings

- 61 % of the respondents are associate with Luker for less than 6 months

- 80 % of the respondents have Phillips more in stock rather than other brands

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- On an average respondents felt that Philips have better range of products

- From the dealers it was found that customers satisfaction to be high for cormpton.

- Dealers satisfaction on product pricing for Havells and Crompton was found to be high

- The faster moving product among other brands is Luker

- Among the dealers Havells found to produce more revenue comparing with other brands of LED lights

- Philip product packing were found to be more satisfying among the dealers

- Frequent visit and sales man interact from Crompton was more than from other brands

- Sales man from Philip were better informative and product demo about the products was found to be extremely good

- Philips and Crompton are providing better credit policy than brands.

- Better transparency was found among Luker brand comparing with other branded LED Lights.

- Havells found to be ranked high among dealer's for quick query response

- More loyality was found among the respodents for Philip

SUGGESTIONS

- If the companies try to increase the advertisements then the product image can be developed in future period of time.

- Meetings can be arranged by the company to their customers then the knowledge about the product among the dealers and customers can be increased simultaneously.

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- The companies can try to increase the volume by decreasing the price of the product.

- The companies have to make an immediate rescue in delivering the product to the dealers as the dealers feel that delivery of product is poor.

- The products can be given according to the need of the dealers so that that the level of satisfaction can be increased which leads to a goodwill for the brand value.

- The products can be manufactured on the dealer's expectations and for that a review can be collected from them which lead to good word of mouth with their friends and relatives.

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