A STUDY ON CUSTOMER SATISFACTION TOWARDS LAKME PRODUCTS IN MADURAI CITY

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ABSTRACT:

The first and most important objective of my study is to know the awareness, perception, and customer satisfaction of women of Cosmetic products in Andhra Pradesh and the focus here is on the brand LAKME and the Loyalty enjoyed by it. The study of customer satisfaction is the most important factor for marketing any goods and services. Customer satisfaction suggests how individuals, groups, and organizations select, buy, use, and dispose of Goods, Services, and Ideas or Experiences to satisfy their needs and wants. It also gives clues for improving or introducing products or services, setting prices, devising channels, etc. The cosmetics sector is one of the best and most important sectors at present. There are a lot of future opportunities in this sector. The increasing trend of different cosmetic products etc adds fuel to the market's growing opportunity. The demand for cosmetics is not only increasing in women but also increasing in men. So, many opportunities have been arising and changes have been made in consumer perception.

KEYWORDS:

1.1 INTRODUCTION

This report is on the company Lakme. It is the global leader in cosmetics, with 25 brands. They have 4 key areas of expertise – hair care, skin care, make-up and fragrances. There is a huge motive behind the study of Lakme. The study will help us to understand the operations that are carried out by L'Oreal. The operations such as business marketing strategies, business plans of the company at a glance, business structure, management, and operating structures, competitors' position as per this company, business development, discussion of business strategies, and SWOT analysis to understand the different pros and cons of the company, to report properly to operate effectively and deal smartly. This study offers a comprehensive analysis of the organization, its business segments, and its competitors. It analyzes the business and marketing strategies adopted by the company, to gain a competitive edge in the industry. The profile also evaluates the strengths of the company and the opportunities present in the market.

The skin care market in India is estimated at US$ 180 million. Within the last decade, this segment has seen many consumers slowly shift from the mass to the premium end of the market. The penetration rate is high in the skin-care segment as compared to color cosmetics. In the skin-care segment, price and volume played an equal role in value growth. Moisturizing lotions, fairness creams, and face cleansers are the popular categories in the skin-care segment and account for approximately 60 percent of the skin-care segment. The major players in

these segments are Lakme, Ponds, and Fair& Lovely of the HUL group with a 50 percent market share, followed by players such as J.L. Morison which markets the Nivea range of products in India, Godrej, and Revlon. Penetration levels of international cosmetics brands in India are still low. Foreign brands currently constitute only 20 percent of the market

1.2 STATEMENT OF THE PROBLEM:

Today the consumers are ruling the market. A firm has to be constantly innovating and understanding the latest consumer's needs and wants. By introducing other new brand cosmetics some customer are changing their preference to other brand cosmetics. So to find the reason why the consumers are switching over to other brands and to know why customers are choosing the particular brands in the market. These studies also help to know various marketing variables such as price and product factors of Lakme products.

1.3 REVIEW OF LITERATURE:

Dr.M.Aarthi, and Ms.G.Atchaya (2020) in their research article "Comparative Analysis of Cosmetic Products Maybelline and Lakme in Coimbatore" set out to analyze the consumer's satisfaction towards the product and to identify the buying behavior of Maybelline and Lakme products. They have collected both primary and secondary data for analysis. They have used simple percentage techniques and ranking techniques for their study. They have concluded that consumers prefer to purchase

ayurvedic products, they wait for the brand no availability to emerge as an important source of information, and the actual brand decision is taken by them.

Dr. Push raj Wagh (2021) in his research article "A Study of Consumer Behavior towards Cosmetic Products concerning Lakme" set out to study various factors affecting consumer behavior towards cosmetic products with special reference to Lakme and to study the awareness of consumers towards cosmetic products. The researcher has collected primary data for analysis. He used factor analysis, chi-square, simple percentage analysis, and pie chart were used for statistical analysis for his study. He has concluded that most of the respondents are satisfied with the Lakme products and they are willing to recommend the product to others.

1.4 OBJECTIVES:

- To understand the expectations and requirements of all the customers.
- To examine the trends over time to take action on a timely basis.
- Establishing priorities and standards to judge how well the company has met its goals.
- To analyze the awareness of the products of Lakme.
- To study that towards which brand the customer is attracted to more based on price Lakme.
- To know about the promotional activity performed to influence the customers.

1.5 RESEARCH DESIGNS:

Research methodology is the specific procedures or techniques used to identify, select, process, and analyze information about a topic. In a research paper, the methodology section allows the reader to critically evaluate a study's overall validity and reliability.

1.6 DATA ANALYSIS:

TABLE 4.1.1: AGE OF THE RESPONDENTS

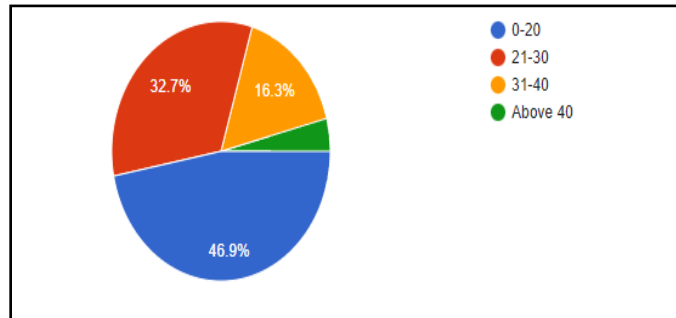| AGE	NO OF RESPONDENTS	PERCENTAGE
0-20	23.45	46.9
21-30	16.35	32.7
31-40	8.15	16.3
Above 40	-	-
Total	50	100

SOURCES: Primary data

INTERPRETATION:

From the above table, it is interpreted that the number of respondents between 0-20 ages of respondents are 46.9% between 21-30 ages of respondents are 32.7% between 31-40 ages of respondents.

INFERENCE:

The majority (46.9) of the respondents are aged between 0-20 years.

CHART 4.1.1: AGE OF RESPONDENTS

TABLE: 4.1.2 GENDER OF THE RESPONDENTS

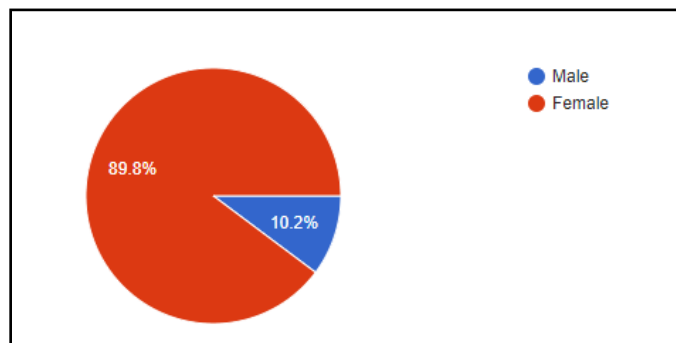| GENDER	NO. OF RESPONDENTS	PERCENTAGE
Male	44.9	89.8
Female	10.2	5.1
Total	50	100

SOURCES: Primary data

INTERPRETATION:

From the above table, it is interpreted that the number of male respondents is 5.1% and female respondents 89.8

INFERENCE:

The majority 89.8% of respondents are female.

CHART 4.1.2 GENDER OF RESPONDENTS

TABLE: 4.1.3 MARITAL STATUS OF RESPONDENTS

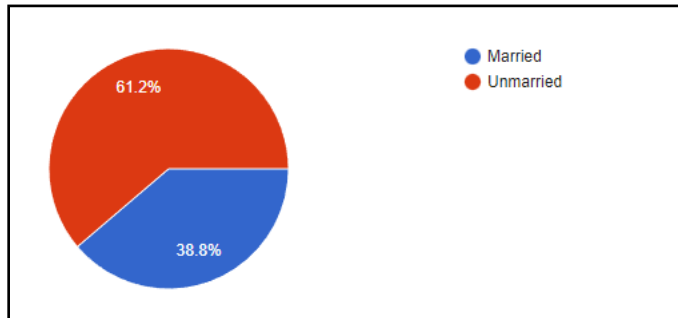| PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
Married	31	61.2
Unmarried	19	38.8
Total	50	100

SOURCES: Primary data

INTERPRETATION:

From the above table, it is interpreted that the number of married respondents is 61.2 % and unmarried respondents are 38.3%

INFERENCE:

The majority (61.2%) of respondents are unmarried persons.

CHART 4.1.3 MARITAL STATUS OF RESPONDENTS

1.7 FINDINGS:

- The majority (46.9%) of the respondents are aged between 0-20 years.
- The majority (89.8%) of respondents are Female.
- The majority (61.2%) of respondents are Unmarried persons
- The majority (93.9%) of the respondents are yes.
- The majority (46.9%) of the respondents are Eyes.
- The majority (40.8%) of the respondents are frequently.
- The majority (42.9%) of respondents say strongly agree.

- The majority (49. %)of respondents are 40 to 60 in Satisfaction level.
- The majority (83.7%)of respondents are more product range.
- The majority (55.1%) of the respondents are yes.

CONCLUSION:

The competition is fierce in the multi-channel retailing environment. A business that hopes to grow and prosper requires a comprehensive logistics and transportation strategy, executed flawlessly. The dilemma for management lies in trying to meet consumers' growing expectations while keeping costs in check. In response to these issues of multi-channel growth,

More and more carriers are branching out to offer logistics services. Those businesses that work to build successful relationships with logistics and transportation vendors will find that their efforts lead to improved customer service and profitability.

REFERENCES

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