



A STUDY ON CONSUMER SATISFACTION TOWARDS FASTRACK WATCHES - WITH SPECIAL REFERENCE TO MADURAI CITY

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ABSTRACT:

Today Fastrack features a wide range of products for the young at heart. From watches and sunglasses, they have moved onto bags, belts, wallets and even wristbands Watches. This study examines consumer satisfaction towards Fastrack watches focusing on factors such as product quality, design, pricing, brand perception and customer service. Fastrack, a popular brand known for its trendy and affordable watches, has garnered significant attention from young consumers. The research employs a survey-based methodology to gather insights from a sample of Fastrack watch users, assessing their overall satisfaction levels and the key determinants influencing their purchasing decisions. Findings suggest that product design and value for money are the most significant factors driving satisfaction, while brand reputation plays a crucial role in shaping consumer expectations. The study also highlights areas for improvement such as enhancing after-sales services and expanding the product range. This research provides valuable implications for marketers and product developers aiming to enhance customer loyalty and increase market share in the competitive watch industry.

KEYWORDS:

CONSUMER SATISFACTION, FASTRACK WATCHES, BRAND LOYALTY, PRODUCT QUALITY, CONSUMER PREFERENCES.

1.1 INTRODUCTION:

Customer satisfaction is defined as a measure of how happy customer are with a company's products or services or experiences. It is a key metric for businesses because it can lead to increased customer loyalty and sales. They are no doubt dependent upon culture, education and individual tastes. If individual purchases a particular good, then the opportunity cost of that purchase is the forgone goods the customer. Customer preferences are defined as the subjective (individual) tastes, as measured by utility of various bundles of goods. They permit the customer to rank these bundles of goods according to the levels of utility they give the customer.

1.2 STATEMENT OF THE PROBLEM

- The problem that this study aims to address is the lack of understanding of the level of consumer satisfaction with Fastrack watches in Madurai city
- This study aims to fill this gap in knowledge by measuring the level of consumer satisfaction with Fastrack watches in Madurai city and identifying the factors that contribute to this satisfaction.

1.3 REVIEWS OF LITERATURE

Dr. J. Malarvizhi, T. Chitra Devi (2018) The Objective is to study on the level of satisfaction among the customers and to evaluate the customer's opinion towards the Fastrack watches and suggest some improvements that can be helpful for the development of the organization. The research design adopted for this study is descriptive design. Data contains primary data and secondary data. Analysis is done on various perspective such as customer's perceptions, expectation of the customer's, opinion regarding the Fastrack watches.

M.Hameed Unissa (2015) in his study "A study on customer satisfaction towards Fastrack watches". The objective of the study is to know the level of satisfaction among the customers and to evaluate the customer opinion towards the Fastrack watches. The findings of the study found that Fastrack is one of the preferable brand among both the genders as the industry provide watches with better design to both of them.

Praveen Kumar L (2015) conducted "A study on customer satisfaction of Fastrack watches in Mysore". The findings of the study say that company should ensure the availability of all models and outlets of Fastrack. The company must

satisfy their loyal customers by providing them special offers. Finally, a study conducted to know about the satisfaction level of the customers of Fastrack watches.

1.4 OBJECTIVES OF THE STUDY

- a) To identify the key factors influencing consumer satisfaction towards Fastrack watches in Madurai city.
- b) To assess the level of consumer satisfaction with Fastrack watches in terms of product quality, price, brand image and after-sales service.
- c) To understand about the customer satisfaction for Fastrack watches.

1.5 RESEARCH DESIGN

In accordance with the above objective, the research design is planned in such a way that the customer satisfaction of Fastrack Watch . This study includes the use of both primary and secondary data.

1.5.1 Method of data collection

PRIMARY DATA

The primary data has been collected directly from through an interview schedule.

SECONDARY DATA

The secondary data were collected from records of journals, periodicals, research articles, magazines, reports, newspapers, encyclopaedia and websites.

1.5.2 SAMPLE SIZE

Data had been collected from 50 respondents from Madurai city bases on convenient sampling with the help of questioners.

1.5.3 TOOLS USED

Simple percentage analysis, charts are used in this study for data analysis.

1.6 DATA ANALYSIS

TABLE 1

SOURCES OF AWARENESS

Particulars	No. of Respondents	Percentage
Newspaper	5	10%
TV ad	4	8%
Friends or family	17	34%
Social media	24	48%
Total	50	100%

Sources: Primary Data

From the above table 1 shows that out of 50 respondents, 10% of the respondents are Newspaper, 8% of the respondents are TV ad, 34% of the respondents are Friends or family and 48% of the respondents are Social media.

**CHART 1
 SOURCES OF AWARENESS**

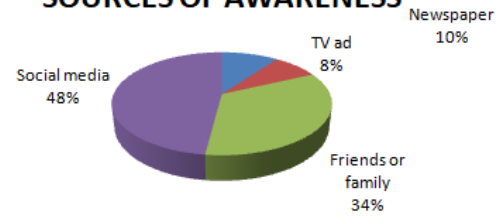


TABLE 2

PURPOSE OF BUYING FASTRACK WATCHES

Particulars	No. of Respondents	Percentage
Brand reputation	26	52%
Features	16	32%
Other	8	16%
Total	50	100%

Source: Primary Data

From the above table 2 shows that out of the 50 respondents, 52% of the respondents are buying for Brand reputation, 32% of the respondents are buying for Features and 16% of the respondents are buying for other purpose.

**CHART 2
 PURPOSE OF BUYING FASTRACK WATCHES**

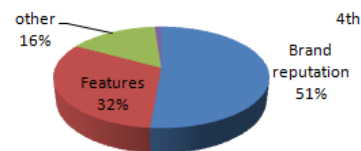


TABLE 3

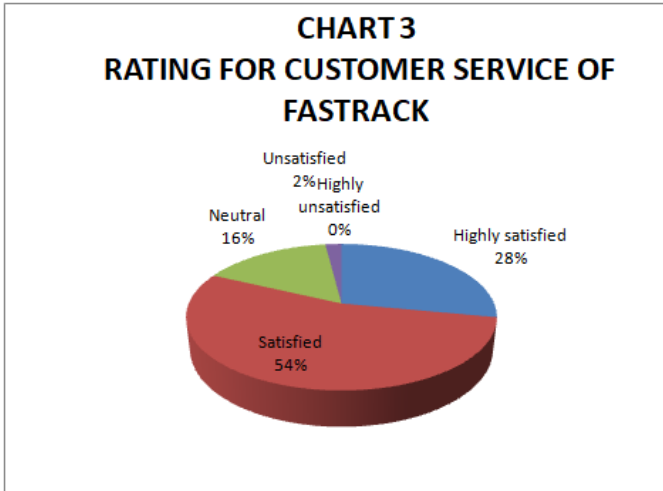
RATING FOR CUSTOMER SERVICE OF FASTRACK

Particulars	No. of Respondents	Percentage
Highly satisfied	17	34%
Satisfied	27	54%
Neutral	6	12%
Unsatisfied	1	2%
Highly unsatisfied	-	-
Total	50	100%

Source: Primary Data

From the above table 3 indicates that out of the 50 respondents, 34% of the respondents are Highly satisfied,

54% of the respondents are satisfied, 12% of the respondents are Neutral and 2% of the respondents are above Unsatisfied.



1.7 FINDING

1. Out of 50 respondents 48% of the respondents are Social media in Fastrack Watch.
2. Out of 50 respondents 52% of the respondents are Brand reputation in Fastrack Watch.
3. Out of 50 respondents 54% of the respondents are satisfied in fastrack Watch.

1.8 SUGGESTIONS

- In order to improve its sales, ad promotion should be taken care, excellent customer care should be provided and also it should reduce its service time.

- There is so much percentage of customer are dissatisfied with general behavior of customer service personnel, so they should be given proper training to improve the quality of service
- For common doubts & queries suitable recordings can be made. Queries & recommendations can be uploaded in website of Fastrack.

1.9 CONCLUSION

On the growing influence of globalization on the Indian watch industry, a number of global manufacturers are coming into the Indian watch industry. In such a dynamic environment Fastrack need to be more quality conscious since the products offered are almost similar by all the watch manufacturers in the industry. Fastrack needs to take serious efforts to make itself competitive and stable in the dynamic market situation by focusing on the service quality aspects. Most of the consumers prefer Fastrack watches due to its strong brand image and the main factor forcing the customers to buy Fastrack watch is advertisements through the print and electronic media. Thus from the study of Fastrack it can be understood that being so large and so extensive in brands it has allocated equal importance to each of its product and services.

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