MBA Project Report

Analysis of Customer Satisfaction in Retail Industry

ProjectQ.in

Submitted By
Name: **
Course Name: **

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Certificate

This is to certify that **Mr. ***** has planned and conducted the research project entitled **Analysis of Customer Satisfaction in Retail Industry** in partial fulfillment for the award of the **MBA Retail Management of ***** under my guidance and supervision and the report submitted therewith was the result of the confide work done by him.

Place: ***

Signature:

Date: __ _____

Project Guide/Mentor: ***

ACKNOWLEDGEMENT

In perusing and completion of my course "**MBA in Retail Management**" and other commitments, I undertook the task of completing my project on "**Analysis of Customer satisfaction in Retail Industry**".

I acknowledge with deep gratitude, the immense support I received from my family members who have always enhanced me and have been a source of inspiration and help in continuing my effort.

Last but not the least my special thanks to all those who have given all the secretarial support – despite all other commitments.

Signature:

Student Name: ***

Abstract

The purpose of this project report is to examine a few factors that influence customer service satisfaction. A bot conducts the investigation from a theoretical and analytical standpoint. Four dimensions are recognized via theoretical study. The first factor to consider is the service provider's internal resources, which have an indirect impact on the total happiness of the client. It focuses on internal resources, such as internal marketing decision-making processes, management styles, communication patterns, employee empowerment, and motivation, and provides an examination of activities, procedures, and attitudes that impact employee behaviours within service firms.

The external value, and hence the interaction between service providers and their clients, is discussed in the second aspect. It focuses on customer satisfaction issues in strategic service marketing, e.g. service marketing mix, service delivery and service encounter. The third factor takes into account the notion of service quality that correlates to the degree of customer satisfaction.

Ensuring that customers are happy with the services is crucial. Retail business handles large amount of portfolios, hundreds of trading transactions and generally creating wealth for each one of their clients every day.

It's easier - and far cheaper - to stay existing customers than to induce new ones. In addition, another has the benefit of achieving glad customers is that the incontrovertible fact that the temperament to repurchase is far higher for glad customers than for disgruntled and indifferent ones. Despite this awareness regarding the importance of client satisfaction, it's on the far side the flexibility of the many of today's service corporations to keep up glad customers.

The greater the distance between the understanding of a business and customer concerning services product and service delivery, the lower the possibility of satisfying customers. It means the service providing businesses and to have a better understanding or their vital issue. Therefore it seems of interest to examine the relationship between the provision of services and customer satisfaction.

Chapter 1: Introduction

Retailing is a high-tech, worldwide business that has a significant impact on the global economy. Retailers are increasingly providing their products and services through multiple channels, including storefronts, the Internet, and catalogues. Retailers include companies that sell services to consumers, such as dry cleaning and auto repairs.

Retail management refers to the many operations that assist customers in obtaining desired items from retail businesses for their intended use. All of the steps required to lure customers into the business and fulfil their purchasing demands are included in retail management.

Retail management guarantees that clients have a pleasant shopping experience and leave with a grin. To put it another way, retail management makes it easier for people to shop.

About Retailing

- This is popular method of business.

- It entails selling modest quantities of items directly to customers from a fixed location (a retail store).

- These customers could be individuals or businesses.

- A retailer buys items or merchandise in large numbers from manufacturers and then sells them in tiny quantities.

- Stores can be found in residential areas, colony streets, community centres, or sophisticated retail malls.

Deleted

Chapter 2: Literature Review and Theoretical

The beginning of the Service Value Chain is internal service. We tend to interpret operations, procedures, and activities in service companies that influence employee behaviour, such as decision-making processes, communication, and authorization, as well as worker motivation through internal service. As a result, internal service looks after the employees of the service company. The starting point is based on the notion that one of the most important conditions for a service organization's external performance is the proper functioning of its staff.

Internal promoting

The first step of the Service value Chain focuses on worker satisfaction because the actuation for providing worth to external customers. Within the field of service promoting and management, this constatation has been detailed upon. This outcome may be a perspective tagged internal promoting. Internal promoting is outlined as a philosophy that views staff as internal customers. In return, internal customers are delineate as anyone in a company who is supplied with merchandise or services by alternative within the organization. By satisfying the wants of internal customers, service firms enhance their ability to satisfy the wants of external customers. All of them imply the availability of excellent internal services to internal customers is crucial to the performance of service firms.

Internal promoting can be seen joined thanks to reach external performance by rising internal operations. The essential issue of external performance is that the interaction between service firms and customers. However the standard of the external service encounter is influenced by internal service encounters, that is that the interaction between internal customers.

Chapter 3: Research Methodology

Most models and theories only cover certain aspects of the components that we have defined as important: Effective internal operations, external value, customer satisfaction, and the profitable consequences of achieving customer satisfaction. Only one particular model i.e. "The Service Profit Chain" was found to encompass all the elements of interest; thereby ensuring a holistic view of customer satisfaction in a service context.

Primary Data

There are several ways to gather data on the mindset, actions and awareness of individuals. But when it comes to people answering questions, one can separate it into two different methods of collecting data. The first method is doing structured interviews. The second method is by implementing questionnaires.

a. **Questionnaire**

    i.   Sample Size   :   25

    ii.   Sample Composition

Sr. Management Employees	:	05
Head of Department	:	05
Supervisor	:	10
Past Employees	:	05

b. **Structured Interview**

    i. Sample Size   :   10

    ii. Sample Composition

Sr. Management Employees	:	02
Head of Department	:	02
Supervisor	:	02
Past Employees	:	02
Customers/Buyers	:	02

Secondary Data

I purpose to get the secondary data from:

  a. Previous in house studies done in the Land Star Movers

 b. Earlier complains/ letters of customers/ buyers/ past employees

Chapter 4: Presentation of Data

We created a questionnaire that was distributed to the selected service companies after identifying the target community for empirical study. The questionnaire was designed to provide answers to our Research Questions, and to cover the theoretical success factors. The questionnaire was reformulated several times in order to ensure that the participants in our survey were able to understand them. When redesigning the questionnaire we received valuable input by "test persons" to whom we presented the questionnaire for testing its comprehensibility.

Question 1: Company regards their employees as the most important asset.

[ ]   Very Agree

[ ]   Agree
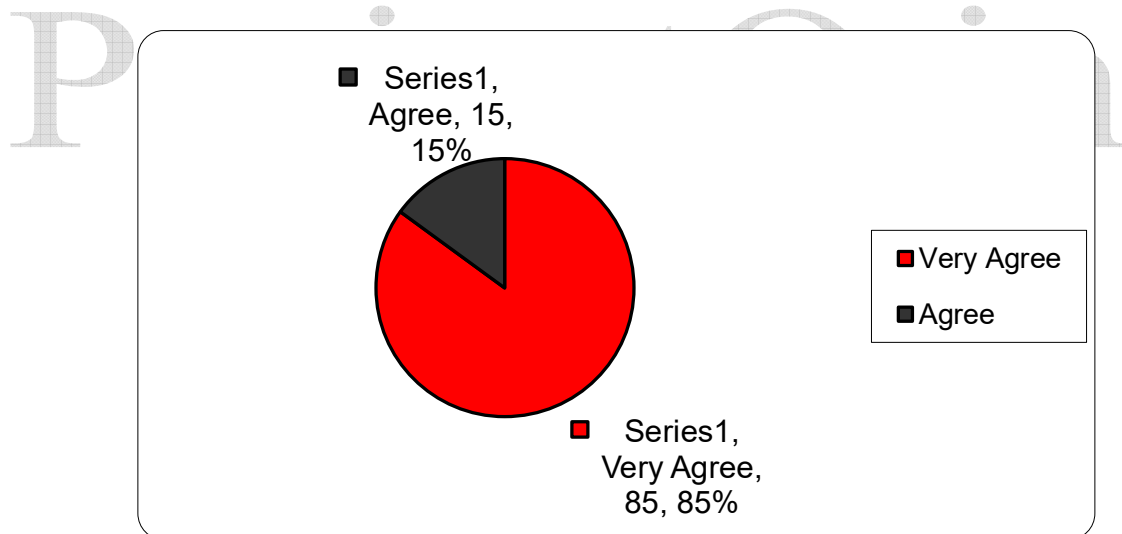
Chapter 6: Findings

As the main factor that influences the external output of service companies, I have defined internal services. We interpret the different operations, occupations, and behaviors that affect the actions of service employees through internal services. The importance of the optimization of internal resources is identified in the proposal for service marketing and management. This proposition suggests that a well running company is embedded in external success. It has been shown that the following issues are or are critical for internal service optimization: internal marketing, styles of management and decision-making systems of motivation and rewards.

Chapter 7: Conclusion

The notion of internal marketing requires that workers consider their peers as internal customers. This means that each worker aims to please their co-workers. One prerequisite is the internal customers of the management facilities. This means that each worker aims to please their co-workers. One prerequisite is the internal marketing of the management facilities by expressing their deep interest in their subordinates. The goal is to establish a working environment that encourages strong cooperation between all the organization's members. It has been argued that a favorable working atmosphere has a positive impact on the happiness of workers at work. As a result, their happiness helps workers to perform well in their service tasks.

In practice, it seems that in our sample of six service divisions, almost every manager seems to fulfill the requirement for effective internal marketing. Valuable signals about their desires for a favorable atmosphere are given by the interests of the manager in their subordinate. When managers measure very high levels of job satisfaction, it is concluded that successful internal marketing prevails.

The applied management style was identified as another problem affecting the internal services. The following distinctions have proved to be beneficial. First, there is the decision-making style of authority that is distinguished by the preference of the manager to make decisions on his own without consulting other members of the company. This

form of decision-making suggests that the economic bottom-line is in view without paying attention to the needs of the workers.

Secondly, there is an advisory decision-making style which implies that when making decisions, managers take their subordinate views into account. This kind of decision making style regards employee's inputs and feedback as a source of inspiration which can be used to enhance the service delivery process, but the final decision is taken by the boss at the end of the day.

Finally, there's the group decision-making style, which is defined by a manager's predilection for delegating work to subordinates who are actively involved in the decision-making process. A group consensus is used to make the ultimate decision. A very process-oriented management style corresponds to both the consultative and the community decision-making styles. This style allows the manager to encourage his subordinates to consider themselves as an essential asset of the company. This ensures that managers inspire and incorporate their workers into the delivery of services by coaching, encouraging, and engaging them. The process-oriented approach focuses on the softer aspects of the enterprise, as opposed to result-oriented management methods.

Chapter 8: Recommendations

It is must to understand and adopt the philosophy behind marketing relationship. On the other hand, the majority of service providers favoured the transactional route focussing on single and short-term transactions.

More service providers are now beginning to realize that their current customers are easier to sell to and achieve greater long-term profitability. For service managers, therefore one enormous challenge is to stop taking current customers for granted. They should preferably focus more on current customers than devote all of their money to attracting new customers. It is possible to turn prospects into clients by embracing the partnership marketing theory, and later into supporters and advocates.

The two success factors are recommended.

Knowing the significance of long-lasting customer relationships offers service providers the potential to achieve profitability in the long run.

The cost of recruiting new clients is comparatively higher than that of maintaining current clients. Service businesses should have customer satisfaction as a strategic priority in order to ensure sustainability in the long run.

APPENDICES

Dear Friend,

As you know, with Liberalisation and Globalisation our economy is opening up to severe competition both internally and externally. In its wake competitiveness assumes immense importance.

As part of my Course **MBA in Retail Management**, I have chosen the project "**Analysis of Customer Satisfaction in Retail Industry**" For this, I am interested in getting your valuable responses to the Questionnaire that follow.

All responses to the Questionnaire are to be utilized only for this project and also in an aggregated form. It is not necessary for you to reveal your identity should you desire. However, it is of utmost importance that your responses are frank, forthright and reflect your true opinion. Specifically, I seek your kind co-operation in adhering to the following points:

1. Please give your responses to all Questions / Statements and do not leave any of them blank.
2. Please tick mark (✓) your response in only one of the columns against each Question / Statement.
3. There is no right or wrong responses to the Questions / Statements that follow in the Questionnaire. What is important is your own personal frank and forthright opinion on various aspects.

Yours sincerely,

Signature

(Name*)**

QUESTIONNAIRE

We are conducting a survey about internet shopping and would like to know your views and opinions. Would you mind spending a few minutes helping us by completing this questionnaire? All responses will be kept confidential.

QUESTIONNAIRE

Please tick mark (✔) your response in one of the columns only.

Question 1: Company regards employees as the most important asset.

[ ]   Very Agree

[ ]   Agree

Question 2: Our employees are all familiar with the company's overall mission and goals

[ ]   Very Agree

[ ]   Agree

[ ]   Disagree

Question 3: All our employees have a strong feeling of being member of a team.

[ ]   Very Agree

[ ]   Agree

[ ]   Disagree

Question 4: Company is convinced that employees are satisfied with their working environment.

[ ]   Very Agree

[ ]   Agree

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