

Customer Satisfaction Towards Fastrack Watches Tiruvannmalai District

R.Swetha,

Kamban college of arts & science for women

Mrs.S.Nivethitha, M.com

Assistant professor,

Department of commerce

Kamban college of arts & science for women

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 There are various collections which can be found amongst the Fastrack watches. Primary data is taken with questionnaire with responses taken from 123 respondents and secondary data is from articles. The result indicated that Most of the respondents are satisfied with the FASTRACK product with their wide range of products, quality, price in an effective way. Customer of Fastrack watches is well known about the product range provided by the brand. Majority of respondents were highly satisfied by the Fastrack brand.

I. INTRODUCTION

Customer preference is defined as a set of assumptions that focus on customer choices that result in different alternatives such as happiness, satisfaction or utility. The entire customer preference process results in an optimal choice. Customer preferences allow a customer to rank different bundles of goods according to levels of utility or that total satisfaction of consuming a good or service. The customer must prefer one set of goods or services over others or treat all as equally beneficial. Consistency is an issue when the customer must consider more than two alternatives.

Objectives of the Study

To identify the difference between Expectation & Perception of customers in product quality offered by Fastrack watches.

Scope of the study

The main aim of the study is to understand the existing product quality in Fastrack watches. To identify the difference between Expectation & Perception of customers in product quality offered by Fastrack watches. To investigate whether the product quality of Fastrack watches is capable of addressing all demands made by customer.

Review 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.HameedUnissa(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.

Dr.Josephine Lourdes De Rose(2015) made a study on "A review on the factors contributing to the selection of a wristwatch using conjoint analysis". The findings of the study are conjoint analysis displays the key levels under each of the attributes and they concluded that watches become almost a necessity for human beings to whichever economic class they belong.

AratiBiradar (2014) made a study on "Market study of Fastrack and Casio watches". The findings of the study are that market performance of two brands of watches namely,

Research Methodology

Research Design Descriptive Research design

Descriptive research is a study designed to depict the participants in an accurate way. More simply put, descriptive research is all about describing people who take part in the study.

Sources of Data

Data collection is the term used to describe a process of preparing and collecting data.

- Primary data – Questionnaire given to 123 respondents.
- Secondary data – websites and online journals, published reports & review of literature from published articles.

Structure of questionnaire

Questionnaire contains two sections. First part was designed to know the general information about respondents and the second part contains the respondents preference about Fastrack watches.

Sampling technique Convenience sampling method

A convenience sample is one of the main types of non-probability sampling methods. A convenience sample is made up of people who are easy to reach. **Sample size** The sample size for this survey is 123. **Period of study** The period of study is from Jan 2022 to March 2022 which is three months of study.

Analytical tools Percentage analysis

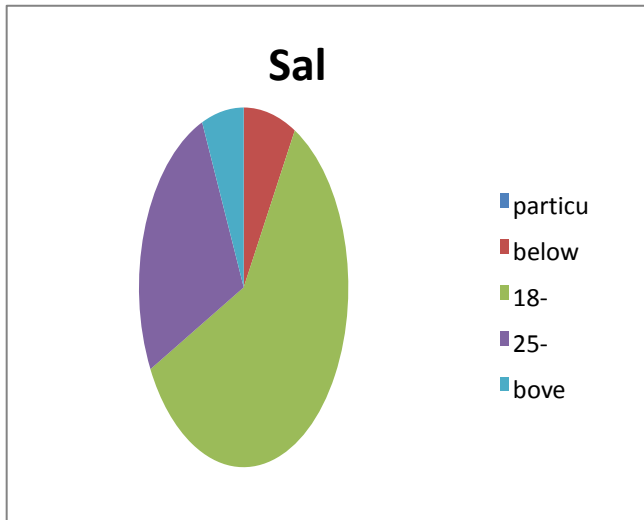
Research questions are always answered with a descriptive statistic: generally, either percentage or mean. Percentage is appropriate when it is important to know how many of the participants gave a particular answer. Generally, percentage is reported when the responses have discrete categories.

Hypothesis testing

The Spss tools used for analyzing hypothesis were Chi-square test and One—way Anova test. H0 - Null hypothesis(there is no significant relationship between the variables)
H1 – Alternate hypothesis(there is significant relationship between the variables).
After analyzing the data, hypothesis testing is done. It will result in either accepting or rejecting the hypothesis.

Data Analysis and Interpretation Percentage Analysis

Particulars	No. of respondents	Percentage
Below 18	10	8%
18-25	73	59%
25-35	32	26%
Above 35	8	7%



Interpretation

Chart Age of the respondents

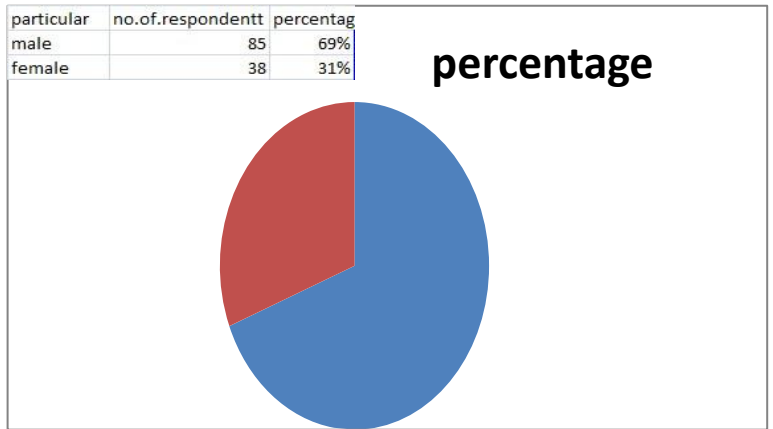
From the above table it is interpreted that 8% respondents were below 18, 59% respondents were between 18-25, 26% respondents were between 25-35, 7% respondents were above 35.

Inference

Majority 59% respondents were between 18-25.

Table Gender of the respondents

Particulars	No. of respondents	Percentage
male	85	69%
Female	38	31%



Interpretation

Chart Gender of the respondents

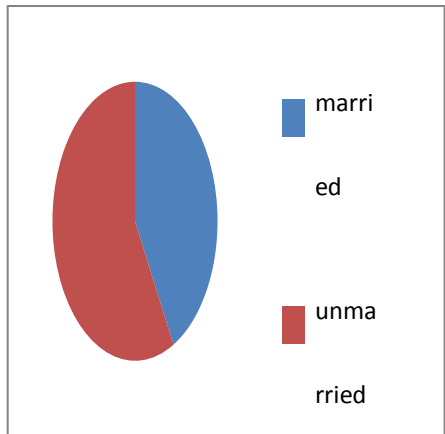
From the above table it is interpreted that majority 69% of respondents were male and 31% of respondents were female.

Inference

Majority 69% of respondents were male

Marital status of respondents

Particulars	No. of respondents	Percentage
Married	52	42%
Unmarried	71	58%



42%

58%

Marital status of respondents

Married

Unmarried

Chart 4.1.3 Marital status of respondents

Interpretation

From the above table it is interpreted that 42% respondents were married and 58% respondents were unmarried.

Inference

Majority 58% respondents were unmarried.

how do you know about Fastrack

Particulars	No. of respondents	Percentage
Newspaper	19	15%
TV Ad	18	15%
Friends or Family	37	30%
Social media	43	35%
others	6	5%

15%

15%

30%

35%

5%

Newspaper

TV Ad

Friends or Family Social media others

how do you know about Fastrack

Interpretation

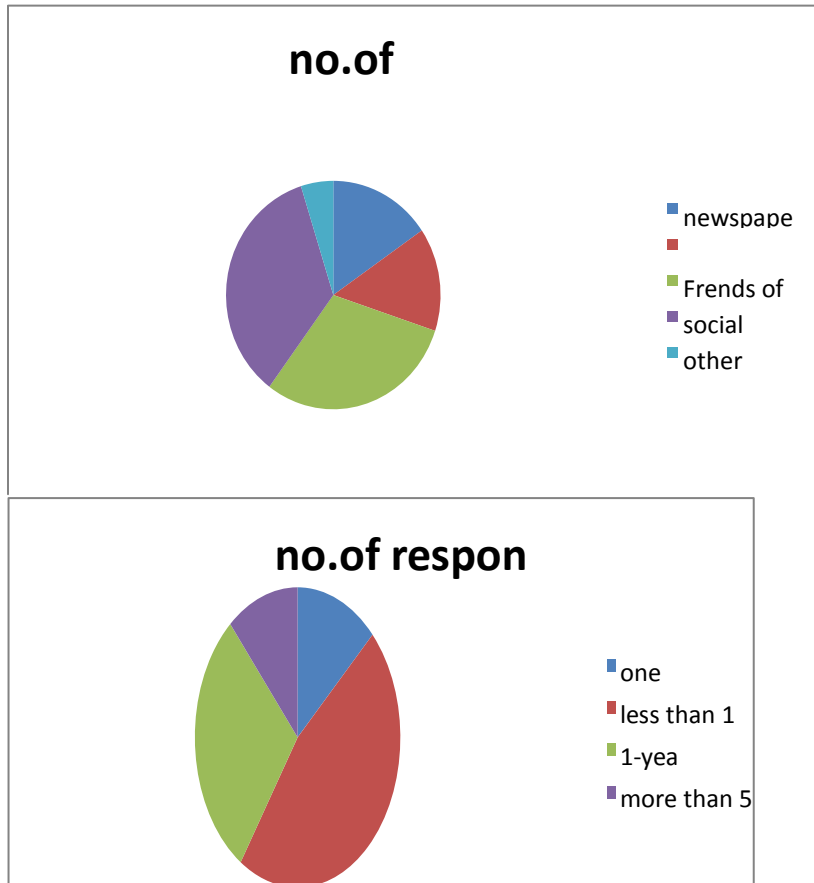
From the above table it is interpreted that 15% respondents tells that newspaper, 15% respondents tells TV Ad, 30% respondents tells Friends or Family, 35% respondents tells Social media, 5% respondents tells other sources.

Inference

Majority 35% respondents tells through Social media they know about Fastrack.

Duration of using Fastrack watches

Particulars	No. of respondents	Percentage
One month	16	13%
Less than 1 year	57	46%
1-5 years	36	29%
More than 5 years	14	12%



13%
 46%
 29%
 12%
 1 month less than 1 year 1-5 years more than 5 years

Duration of using Fastrack watches

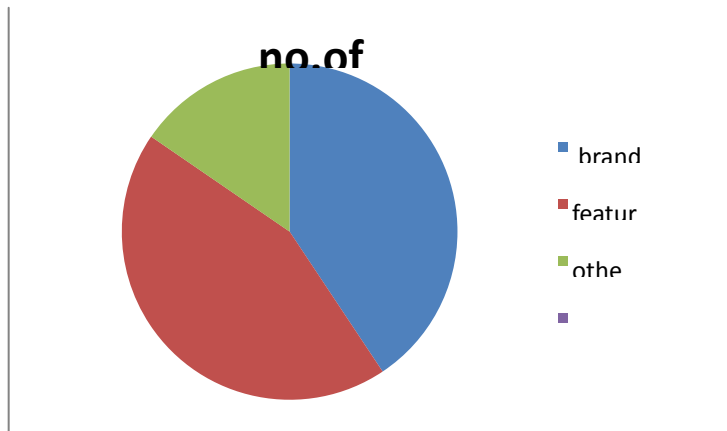
Interpretation

From the above table it is interpreted that 13% respondents were using for 1 month, 46% respondents were using it for less than 1 year, 29% respondents were using for 1-5 years, 12% respondents were using it for more than 5 years.

Inference

Majority 46% respondents were using it for less than 1 year.

Particulars	No. of respondents	Percentage
Brand reputation	50	41%
Features	54	44%
Others	19	15%



41%

44%

15%

Brand reputation

Features

Others

Purpose of buying Fastrack watches

Interpretation

From the above table it is interpreted that 41% respondents buy it for brand reputation, 44% respondents buy it for features, 15% respondents buy it for other reasons.

Inference

Majority 44% respondents buy Fastrack watches for features.

Satisfaction level for Fastrack couple watches

Interpretation

From the above table it is interpreted that 0% respondents were highly unsatisfied by the Fastrack couple watches, 2% respondents were unsatisfied by the Fastrack couple watches, 8% respondents were neutral by the Fastrack couple watches, 30% respondents were satisfied by the Fastrack couple watches, 60% respondents were highly satisfied by the Fastrack couple watches.

Inference

Majority 60% respondents were highly satisfied by the Fastrack couple watches.

FINDINGS

- Majority 59% respondents were between 18-25.
- Majority 69% of respondents were male.
- Majority 58% respondents were unmarried.
- Majority 35% respondents tells through Social media they know about Fastrack.
- Majority 46% respondents were using it for less than 1 year.
- Majority 44% respondents buys Fastrack watches for features.
- Majority 33% respondents prefer fastrack watches for fast delivery.
- Majority 34% respondents spends between 1000-1500 for Fastrack watches.
- Majority 49% respondents prefer leather strips.
- Majority 46% respondents were highly satisfied by the customer service o

II. 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. Moreover being so evident in each of its segment which is widely used by Indian as well as world wide customers; FASTRACK is not only focusing on major brands but also on those brands which are not performing well and new products are brought into market by viewing the importance of Innovation in this changing environment. As bees are treated as social insects, committed to prioritizing the colony's needs and working together. Such team work and a passionate commitment to achieve a shared goal is what helps Fastrack(IITAN) create milestones.