



A STUDY ON FACTORS INFLUENCING CUSTOMER SATISFACTION TOWARDS THE SELECTION OF ROYAL ENFIELD BULLET WITH SPECIAL REFERENCE TO CONSUMERS AT TIRUCHIRAPPALLI CITY



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ABSTRACT

The Indian bike industry since its start has developed numerous folds in innovation and, in the numbers being fabricated and created. It has seen colossal development in about 50 years, in comparison to other nations where bikes are a noteworthy component of transportation. The inception of the business dates to 1955, when the initial '350 cc Bullet bicycles were commissioned by the Indian armed force. The unpleasant territories and brutal conditions with tight entry ways required strong motorcycles for the Western and Northernmost regions of India. These bicycles were produced by the 'Royal Enfield' organization of the United Kingdom and amassed in Chennai. This study on customer satisfaction is being associated with one of the main bike organization the Royal Enfield. This venture evaluates the different factors that keep the customer satisfied. It additionally evaluates the different factors that impact a customer to purchase the bullet. The main objective of this paper is to study on the Factors Influencing Consumer Contentment towards the selection of Royal Enfield Bullet with special reference to consumers at Trichirappalli city..

A descriptive study was done on primary data collected from 150 respondents on basis of judgmental sampling. 150 respondents were given questionnaire and 144 were found to be fully usable for analysis. Questionnaire was used to collect primary data. Likert five point scaling was given to customers for evaluating their Customer Satisfaction towards Royale Enfield Bullet. IBM SPSS Statistic version 20.0 was used for this analysis and the following tools were administered 1) Reliability Test 2) Factor Analysis and 3) Multiple Regression 4) Chi-square goodness of fit test. Reliability test was made and the obtained coefficient alpha value (**Cronbach's alpha**) was **0.915**, and hence the data had satisfactory reliability. Factor analysis and Multiple Regression was used to find the Factors Influencing Customer Satisfaction towards the Selection of Royale Enfield Bullet.

In Chi-square test we are assessing how well the sample data fits the population proportions specified by the hypothesis.

KEYWORDS: Consumer Buying Behavior, Customer satisfaction, Royal Enfield Bullet. Consumer decision making process, Automobiles.

INTRODUCTION:

India is the second largest manufacturer and producer of two-wheelers in the world. In the initial stages, the scooter segment was dominated by API, it was later overtaken by Bajaj Auto. Although various government and private enterprises entered the fray for scooters, the only new player that has lasted till

today is LML. Under the regulated regime, foreign companies were not allowed to operate in India. It was a complete seller market with the waiting period for getting a scooter from Bajaj Auto being as high as 12 years. The motorcycles segment was no different, with only three manufacturers viz Enfield, Ideal Jawa and Escorts. While Enfield bullet was a four-stroke bike, Jawa and the Rajdoot were two-stroke bikes. The motorcycle segment was initially dominated by Enfield 350cc bikes and Escorts 175cc bike.

The reasons for recession in the sector were the incessant rise in fuel prices, high input costs and reduced purchasing power due to significant rise in general price level and credit crunch in consumer financing. Factors like increased production in 1992, due to new entrants coupled with the recession in the industry resulted in company either reporting losses or a fall in profits. India is one of the very few countries manufacturing three-wheelers in the world. It is the world's largest manufacturer and seller of three-wheelers. Bajaj Auto commands a monopoly in the domestic market with a market share of above 80%, the rest is shared by Bajaj Tempo, Greaves Ltd and Scooters India.

LITERATURE REVIEW

Dr.N.Chandrasekaran investigated the wants of the customer are carefully studied by conducting surveys on consumer behavior. The study also helps to know various marketing variables such as price and product features. This study will help gain knowledge about the influence of consumer to prefer a particular brand and the problems faced by them using such brands.

Dr. S. K. Sinha & Ajay Wagh examined that India is one of the fastest growing telecommunication markets of the twenty first century. The common man, artisans, agricultural labours, vendors and workers from every walk of life are comfortably using the services provided by telecom industries. The potential of capturing market segment will surely depend upon understanding dynamics of customer's preference.

Dr. C. Annandan & M.Prasanna Mohan Raj & Mr.S.Madhu examined the new mantra of all FMCG giants is; To get rich, sell to the rural,. So they have started marketing programs to explore the untapped segment of rural markets. As far as FMCG is concerned, the market penetration and consumption in rural areas is low so there is an opportunity for marketers to utilize the market effectively. Another key positive aspect is the current government focuses on rural areas. Understanding the rural customers. Inadequate data on rural markets. Reaching of products or services to 6.4 lakhs villages for poor infrastructure facility.

Rachel Dardis, HoracioSoberon-Ferrer investigated the consumer decision making is multinational, that is consumer choices are not base on a single product attributes, instead consumers view products as bundles of attributes. Product attributes (automobile attributes) as well as household characteristics. In both instances, the higher the value of the cost index or the Trouble Index, the more unsatisfactory the car is relative to other cars. A better educated household might be more informed about the performance properties of Japanese cars and attracted by the higher value reliability of these cars.

M.Arutselvi (2011), in her research paper entitled on, "A study on customer satisfaction towards TVS Bikes" in kanchipuram town, has analyzed the performance of SARADAS Auto Agencies for retaining the customers by their authorized sales. The study has employed descriptive research approach and has adopted survey method for data collection. A sample of 130 respondents has been taken for the study. The study has concluded that the sales of Saradas Auto Agencies for TVS two wheelers were good because of the right approach of a group of sincere mechanics.

Duggani Yuvaraju and DurgaRao (2014)² have made a study on, "Customer Satisfaction towards Honda Two Wheelers: A Case Study in Tirupati". The study has aimed to analyze the customer satisfaction of two wheelers. The study has found that 60 per cent of the respondents have come to know Honda Bikes through Advertisement media, 90 per cent of the respondents were completely satisfied with the mileage and performance of the bike, 73 per cent are satisfied with pick-up of the Honda Bike, 56 per cent of the respondents have attracted by the quality of the service. 50 per cent of the respondents are satisfied with the design of the bike, 54 per cent of the respondents have considered the price of the Honda, 60 per cent of the respondents have felt the explanation were "excellent." The study has concluded that there is a significant difference among the preferable factors such as, mileage, pickup, price and design.

Chandu Ravi Kumar and N.D.N Swamy (2015) made an empirical study titled 'A Study on Consumer Satisfaction towards TVS Motors with Special Reference to Guntur City' to measure the consumers buying behavior towards the different models of TVS two-wheelers and to study the factors influencing the consumers to purchase the TVS two-wheelers. As per their findings television is the biggest source of information regarding two-wheelers followed by internet and hoardings.

CONCEPTUAL FRAMEWORK AND RESEARCH HYPOTHESES

Consumer behavior is the investigation of the procedures included when an individual chooses, buys, uses or discards items, administrations, thoughts, or encounters to fulfill needs and wants (Solomon, 1998). The present study aims at examining the Factors that Influence Customer Satisfaction towards the Selection of Royal Enfield Bullet with special reference to consumers at Trichirappalli city.

RESEARCH QUESTIONS

- To determine the factors that influences the Customer Satisfaction towards the Selection of Royale Enfield Bikes
- To establish and validate that the determined factors positively affect customer satisfaction.

HYPOTHESES

1. There is an impact of Customer Satisfaction towards the Selection of Royale Enfield Bikes
2. There is relationship among the Consumer Buying Behavior that brings in satisfaction towards the Selection of Royale Enfield Bikes.

MATERIALS AND METHODS

To meet the said objectives, descriptive study is chosen for research design. This includes literature survey and primary data collection using questionnaire based on the literature review. For descriptive phase, A Cross-sectional survey of respondents was done using a structured questionnaire. Data was collected from primary as well as secondary sources. A primary source of data collection is through questionnaires whereas secondary sources were journals, news papers, national and international publications, internet, personal books and libraries.

SAMPLE SIZE

Data were collected on the basis of judgmental sampling. 150 respondents were given questionnaire and 144 were found to be fully usable for analysis. The sample size for questionnaire was 144. Questionnaire was pilot-tested on a sample of 15 to ensure the validity of the survey instrument. However, post elimination of incomplete responses, unreturned questionnaire and invalid answers, the final sample size used for analysis was 144.

The sample for questionnaire was collected from consumers in Trichirappalli City.

SAMPLING TECHNIQUE:

Judgmental sampling was used. Initial set of respondents were selected on the basis of judgmental sampling. Subsequently additional units were obtained on the basis of information given by initial sample units and then further referrals were taken from those selected in the sample. In this way sample was grown by adding more and more referral-based respondents until it reached the limiting number.

Judgmental sampling was based on the following parameters:

The sample comprised of people who Purchase and uses the Royale Enfield Bikes.

The sample comprised of people who spends time to analyze a product for their purchase.

STATISTICAL TOOL

IBM SPSS Statistic version 20.0 was used for analysis. Cronbach's alpha test was used for checking the reliability of the data which is collected. Kaiser-Meyer-Olkin test for sampling adequacy and Barlett's test for sphericity is done. Factor analysis is done to identify the dimensions that act as base for several variables which were collected. There may be one or more factors based on the nature of study and total variables included in the study. Varimax rotation is used in factor analysis in order to produce factors that are characterized by large loading on relatively few variables. Multiple regressions are used in analysis since there are more independent variables and one dependant variable. Descriptive study is chosen for research design. This includes literature survey and primary data collection using questionnaire based on the literature review. Data were collected on the basis of random sampling (judgmental sampling). 150 respondents were given questionnaire and 144 were found to be fully usable for analysis. The questionnaire had questions based on various components of Customer Satisfaction and likert 5 scale rating was given for customers to rate their experience towards Customer Satisfaction. The Chi-square goodness of fit test uses frequency data from a sample to test hypothesis about population proportion.

Statistical Tools Used

Using IBM SPSS Statistic version 20.0 the following tools were administered in this study

1) Reliability Test 2) Factor Analysis and 3) Multiple Regression 4) The Chi-square goodness of fit test.

1. Reliability Test:

To check the reliability and consistency of the data, reliability test has been made and the obtained coefficient alpha value (Cronbach's alpha) was 0.915, and data has satisfactory reliability. Cronbach's alpha value above 0.5 can be used as a reasonable value for reliability.

Table-1
Reliability Statistics

Cronbach's Alpha	N of Items
.915	60

2. Factor Analysis:

Table-2
KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.503
Bartlett's Test of Sphericity	Approx. Chi-Square	4.5883
	Df	703
	Sig.	.000

INFERENCE:

KMO test is to analyse the appropriateness of factor analysis. Values between 0.5 and 1.0 show that the factor analysis is appropriate and value obtained was 0.503 which shows that the Kaiser – Meyer – Olkin measure of sampling adequacy is appropriate. Bartlett's Test of Sphericity is to examine the hypothesis by correlation of variables in Chi-Square and correlation matrix of determinants. Value obtained in Bartlett's

Test of Sphericity Chi-Square is 4.5883. This shows that all the statements were correlated and factor analysis is appropriate for the study.

Table-3
Rotated Component Matrix(a)

Component Matrix ^a										
	Component									
	1	2	3	4	5	6	7	8	9	10
ENGINE PERFORMANCE					.607					
PETROL CONSUMPTION										
ROAD GRIP										
SHOCK ABSORBERS										
BRAND REPUTATION		.744								
LOW MAINTANENCE COST										
DESIGN										
SELF STARTER										
WEIGHT OF THE VEHICLE	.804									
SEATING COMFORT										
POWER & PICKUP										
BEST MILEAGE										
STYLE/FABULOUS LOOK						.405				
SAFETY										
RE-SALE VALUE										.427
BRAND IMAGE										
EASY OF MAINTANENCE										
PRICE OF THE PRODUCT										
RESONABLE DISCOUNTS										
PRICE MATCHES WITH PRODUCT										
PRICE COMPARED WITH COMPETATIVE PRICING										
PRICING STRATEGY ADOPTED										
ADVERTISEMENT/COMMERCIALS										
CONCERN TOWARDS SOCIAL VALUES										
SEASONAL OFFERS										
FREE GIFTS										
WINDOW DISPLAY										
SPECIAL OFFER										

EXCANGED OFFER			.731							
CASH DISOUNT										
FREE INSURANE										
REPUTATION OF THE RETAILER										
CONVINIENCE IN SHOPPING HOURS						.461				
SHOWROOM IMAGE			.502							
LOATION OFSHOWROOM								.325		
EXPLANATION OF THE FEATURES							.392			
AMBIENE OF SHOWROOM										

Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 17 iterations

The factors are:

➤ FACTOR1:

Weight of the Vehicle.

➤ FACTOR 2:

Brand reputation.

➤ FACTOR 3:

Exchange offer.

➤ FACTOR 4:

Showroom Image.

➤ FACTOR 5:

Engine Performance.

➤ FACTOR 6:

Style/Fabulous look

➤ FACTOR 7:

Convenience in Shopping Hours.

➤ FACTOR 8:

Explanation of the features, advantages and benefits by sales person.

➤ FACTOR 9:

Location of Showroom

➤ FACTOR 10:

Re-sale value.

INFERENCE:

Ten values represent the total variance explained by each factor. Percentage of the total variance attributed to each factor. One of the popular methods used in exploratory factor analysis is Principle Component Analysis, where the total variance in the data is considered to determine the minimum number of factors that will account for maximum variance of data.

3. MULTIPLE REGRESSION:**Hypotheses 1:**

1. There is an impact of Customer Satisfaction towards the Selection of Royale Enfield Bullet.

Table-4
Model Summary(b)

Model Summary^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.705 ^a	.597	.559	.55320
a. Predictors: (Constant), RESALEVALUE, BRANDREPUTATION, CONVINIENECINSHOPPINGHOURS, EXPLANATIONOF THEFEATURES, WEIGHTOF THEVEHICLE, EXCANGEDOFFER, ENGINEPERFORMANCE, STYLE/FABULOUSLOOK, SHOWROOMIMAGE, LOATIONOF SHOWROOM				
b. Dependent Variable: Overall Satisfaction Of The Customer Towards Royale Enfield Bullet				

INFERENCE:

The model summary shows the R value as 0.705 and this is the percentage variation in overall factors influencing Customer Satisfaction towards the Selection of Royale Enfield Bullet.

Table-5
ANOVA (b)

ANOVA^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	40.235	10	4.023	13.147	.000 ^a
	Residual	40.703	133	.306		
	Total	80.938	143			
a. Predictors: (Constant), RESALEVALUE, BRANDREPUTATION, CONVINIENECINSHOPPINGHOURS, EXPLANATIONOF THEFEATURES, WEIGHTOF THEVEHICLE, EXCANGEDOFFER, ENGINEPERFORMANCE, STYLE/FABULOUSLOOK, SHOWROOMIMAGE, LOATIONOF SHOWROOM						
b. Dependent Variable: OVERALL SATISFACTION OF ROYALE ENFIELD BULLET						

INFERENCE:

The above ANOVA table gives the F value to find the dependent variables associated with the Independent variables, larger the F value more the variances. The F-ratio given under column F is 13.147 and p-value, 0.000 is given under sig. column. Since p-value is less than 0.01, it implies that the calculated regression coefficient is significant and the variance in independent variable contributes to the change in dependent variable. Therefore, it is inferred that the variance in predictors (Constant variable), really contribute to Customer Satisfaction towards the Selection of Royale Enfield Bullet (Dependent Variable).

Table-6
Coefficients(a)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.251	.320		.783	.435
	WEIGHT OF THE VEHICLE	.232	.043	.416	5.355	.000
	BRANDREPUTATION	.287	.064	.365	4.481	.000
	EXCANGED OFFER	.212	.063	.245	3.377	.001
	SHOWROOM IMAGE	-.136	.080	-.136	-1.698	.092
	ENGINE PERFORMANCE	.359	.097	.277	3.715	.000
	STYLE/FABULOUS LOOK	-.084	.078	-.084	-1.077	.284
	CONVINIENCE IN SHOPPINGHOURS	-.127	.070	-.137	-1.822	.071
	EXPLANATION OF THE FEATURES	.314	.076	.308	4.153	.000
	LOATIONOFSHOWROOM	.228	.099	.192	2.291	.024
	RESALEVALUE	-.093	.080	-.104	-1.165	.246

a. Dependent Variable: OVERALL SATISFACTION TOWARDS THE SELECTION OF ROYALE ENFIELD BULLET

INFERENCE:

From the above table it is inferred that the value given under the column B against Constant is the a-value (0.261). To determine if one or more of the independent variables are significant predictors of Overall Satisfaction towards Royale Enfield Bullet, we examine the information provided in the coefficient table. Out of ten independent statements 5 statements are statistically significant. The weight of the vehicle which has a beta coefficient of (0.232) which is significant (000). Brand Reputation which has a beta coefficient of (0.287) which is significant (000). Exchange Offer which has a beta coefficient of (0.212) which is significant (000). Engine Performance which has a beta coefficient of (0.359) which is significant (000). Explanation of the feature which has a beta coefficient of (0.314) which is significant (000).

4. Chi- Square Tests:

CHISQUARE indicate the relationship between the dependent and the independent variables.

H0 (null hypothesis): There is no relationship between the overall customer satisfaction and the occupation factor.

H1 (alternative hypothesis): There is a significant relationship between the overall customer satisfaction and the occupation factor.

Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	42.820 ^a	9	.000
Likelihood Ratio	51.719	9	.000
Linear-by-Linear Association	6.550	1	.010

Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	42.820 ^a	9	.000
Likelihood Ratio	51.719	9	.000
Linear-by-Linear Association	6.550	1	.010
N of Valid Cases	144		

a. 10 cells (62.5%) have expected count less than 5. The minimum expected count is .25.

INFERENCE:

From the above table it is inferred that for 12 degree of freedom the p-value is 0.000 is lesser than 0.05. The difference is considered as significant. Since the Chi-square value is significant it means that alternate hypothesis is accepted and therefore there is significant association between the overall customer satisfaction and the occupation factor.

CONCLUSION:

It has been without a doubt demonstrated that holding customers is the best way to prevail in business. The study on the customer's satisfaction towards Royale Enfield Bullet in Trichirappalli District. The investigation attempts to uncover the variables in charge of leaning toward a specific brand. The example was gathered from the customers who possessed the Royale Enfield Bullet and to think about the fulfillment level of the Royale Enfield Bullet. The investigation attempts to recognize the degree of impact of different enlightening sources in consumer loyalty. In this study, most of the respondents are having a good opinion about the Royale Enfield Bullet. A study was useful in understanding the customer relationship management of Royale Enfield Bullet among a various customers launching new formulations can make Royale Enfield Bullet to the pioneer in many market segments. Royale Enfield Bullet was inferred that most customers of high-income group preferred the supply of Royale Enfield Bullet.

LIMITATIONS OF THE STUDY:-

Although the objective of the study is met, but still there are some limitations of the present study. Firstly, the study conducted is limited to Royale Enfield Bullet consumers of Trichirappalli city. Secondly, only few numbers of variables are selected for the study. Finally, the results are subject to common limitation of accuracy of response.

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