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Perception of Facebook Amongst the Young Individuals

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Abstract

Gone are the days where people read the faces to know a person, now people have started reading the Facebook page to know and connect with the rest of the world they want to be a part of. From a new born till the older generation, we find almost all people carrying a Facebook account and transacting with the same to cope up with the busy and globalized current prevailing scenario. And it is the youth who are most prevalent in using the Facebook. Hence, on a contemporary basis, it is interesting to know the perceptions of this young generation on Facebook. This paper thus focuses on the various demographic aspects and the key interest areas that pulls the youth towards using Facebook. A sample of 100 individuals from Chennai city were selected as respondents on the basis of convenient sampling from students of Colleges, Universities and Employees of Private organizations like Software and BPO companies. The instrument used for data collection was a questionnaire. Suitable statistical tools were used to estimate the findings. The study provides specific insights into the effect of demographic variables and their interactions and how social media companies can use this information to target their customers or members more effectively.

Keywords

Facebook, Social Media, Perception, Online Marketing, Young Individuals, Internet Usage, Social Media

Introduction

There is a steady increase in the number of people using the internet from shopping to social networking. The world of today is termed as the age of internet and social networking, making internet a pivotal and

indispensable part of one's daily life (Lenhart *et. al.*, 2010). An individual in the age group of 12 to 24 and not part of SNSs (Social Networking sites) like Facebook is seen as a taboo and is out casted.

Humans crave for social acceptance by

Get Him Back!

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“Good morning, Mr. Jain. How are you?” asked the receptionist. “I am fine, thank you. How are you, Susane?”. “I am fine, Sir, we have kept your room ready, the cab is there in the parking lot, kindly let us know your travelling plan so that we can book your return ticket”, said Susane. “Well this time I will be here for three days”. Mr. Jain replied. “Thank you Sir, shall I send the breakfast to your room?”, enquired Susane. “It will be great if you could pack some sandwiches for me, I have a meeting after an hour”, replied Mr. Jain. “OK Sir, I will keep some veg and cheese sandwiches for you ready”, said Susane. Mr. Jain said “Thank you”, and took the elevator to his room 340.

Susane, took the guest card out to find Mr. Jain’s favorite breakfast, she was relieved to find that she had suggested the right breakfast to him; she took up the phone to intimate the restaurant captain. After talking to the restaurant captain, she looked at Mr. Jain’s guest card and was surprised to see the minute details Mr. Jain had provided to the hotel about his preferences and important dates.

Susane, entered the guest data into the CRM system and immediately received messages from the CRM system prompting her to inform the managers. She called the restaurant, banquet and housekeeping managers to update them that Mr. S.P. Jain has checked in. Susane, called and informed the IT department that a wi-fi access has to be made ready for Mr. Jain.

Mr. S.P Jain – The Spices Tycoon

Mr. S.P. Jain, a resident of Mumbai, financial capital of India, was engaged in the spices and dry fruit trade. He visited Goa- the favorite tourist destination in India, every two months, mostly for his business purposes. His family is in the trade of spices and dry fruits for the last 150 years, and still elders in the family, especially his parents take active interest in the business. Mr. Jain is 45 years old, stays with his parents, wife, brother, sister-in-law and two kids.

The joint family of the Jain’s is highly religious, and enforces dietary controls, strictly. His father in his young age used to carry a cook with himself to all the places wherever he used to visit for doing businesses. However, being a modern day man, and availability of quality services in five star hotels, had made Mr. Jain not to follow his father’s footsteps.

Mr. S.P. Jain prefers to stay in a luxury hotel which has a superior room and kitchen with separate cooking arrangement for vegetarian foods. He personally checked the kitchens to find if they use separate utensils and area for cooking vegetarian foods. Once satisfied, he would make repeated visits and develop a long term relationship, rather than hopping other hotels in the city. He would conduct small parties and get together in the same hotel and give the hotel repetitive business.

On his tours, Mr. Jain, prefers to stay in the same hotel, as they give him a comfort level both in stay and food. He prefers to hold

A Study of Customer Life Time Value and its Impact on Customer Retention

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Abstract

In today's highly competitive market companies are urged to acquire and build relationships with customer, to retain them over longer time period and not just to pursue with them discrete transactions only. It is, therefore, important to know whom to retain? Is it the customer who generates high revenue or the one who has long duration of association with the company or the one who is more satisfied, or else the firm should try to retain all of its customers. The present study attempts to empirically investigate profitability of set of customers to find out the extent to which they are suitable for retention purposes. The study used the methodology of calculating customer lifetime value (CLV) as a measure of customer profitability and identifies the customers with the greatest potential for retention. The study is based on a data set of 616 customers of two Delhi based companies' selected to address the issues related to different transactional settings, i.e., B2B and B2C and also the relationship settings, i.e., contractual and non-contractual. Based on CLV calculations, the study holds interesting implications for firms seeking customer retention. It is possible to have better selection of customers to be retained, and to seek refinement of strategies to help in turning the high CLV customer to stay over the longer duration. Analysis also reveals that firms may actually opt out some customers who are least profitable, and has only negligible effect on the value of customer equity base.

Keywords

Customer Lifetime Value, Customer Retention, Customer Equity, Customer Loyalty

Introduction

Developing and maintaining relationships with customers give relationship benefits to the firm in terms of creating greater value for

a firm than what is obtained from the profits of stream of customers. According to Berry and Parsuraman firms who manage to turn their customers into clients are among the most successful firms. Successful firms 'own'

Foreign Direct Investment in Retail: Neighborhood Retailers' and Consumers' Perspective

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Abstract

Purpose

The research article focuses on understanding the perception of neighborhood retailers and retail consumers about foreign direct investment (FDI) in retail industry as well as certain impacts that FDI in retail will bring to them such price reduction, provide better services, employment etc. Findings could also serve as input for policy making.

Methodology

A descriptive study conducted through perception survey in India. Data collected through schedule is tested for normality and homoscedasticity before applying statistical tools.

Originality

FDI in Indian retail industry may serve as boon in bane by providing much needed financial support to industry. This paper discerns whether neighborhood retailers and consumers share similar perception about FDI in retail in India and its implications or they differ. This understanding may bring important insight to incumbent organized retailers, foreign retailers and government to understand the point of view of two most important stakeholders of retail macro environment.

Social Implication: FDI in retail that has been a recent political hotbox and much debated in industry and academia alike.

Findings

Consumers and retailers feel FDI in retail will be in interest of consumers but not of neighborhood retailers. Both groups believe that FDI in retail will serve the consumer's interest only if industry remains adequately competitive. Unlike consumers, retailers believe that FDI in retail will boost employment generation. Both groups differ with respect to impact of FDI on prices of consumer goods and customer service

Keywords

Foreign Direct Investment, Retailing, Employment, Customer Service, Competition, Price.

Influence of Service Quality Dimensions on Customer Satisfaction of Telecom Services

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Abstract

The purpose of the present research is to discover whether service quality exerts influence on satisfaction levels of customers and to know their perception towards retailers. Telecom companies in India are facing intense competition from competitors in the industry. Many studies have revealed that service quality plays a dominant role in satisfying customers and at the end helps companies to attract and retain them. Thus an attempt has been made to analyse the level of influence of service quality dimensions on customer satisfaction in this paper. The result of the study reveals that among the service quality dimensions tangibility, empathy and responsiveness have greater influence on customer satisfaction.

Keywords

Customer Satisfaction, Service Quality, Telecom Services.

Introduction

Imagining a world without the presence of telecommunication is highly impossible due to its inevitable nature. It has become an integral part of every one's life, especially in India it has become even more significant as its people are widely dispersed all over the world. In India Telecom companies are contributing approximately 3% of the country's GDP and thus played a major role in economic transformation. According to TRAI (Telecom Regulatory Authority of India) report (2015), the number of broadband

subscribers increased to 100.76 million at the end of April 2015 with a monthly growth rate of 1.57%. India being second most populated nation in the whole world has become a target nation for many international players. The competition in telecom sector in India is very intense and there is a high chance of more players entering the market.

Customers are the most important entity for any business, in fact business revolves around the customer. The success of any organization depends on the ability to identify and meet the needs of the customer because

Assessment of Gap Between Service Quality Expectation and Perception: A Study of Goan Personal Grooming Industry

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Abstract

As the intensity of competition and hostility of environmental factors increases, the concern for service quality grows. Various service organizations are the recipient to the needs of best services demanded by the customers. Service quality is said to be crucial in the hospitality industry, hotel industry, telecom industry, medical industry, banking and other financial industry and personal grooming industry. An attempt has been made in this paper to understand the expectations and perceptions of customers availing personal grooming services in Goa. Therefore, a well administered questionnaire fulfilling the objective needs was circulated to most suitable respondents. A total of 210 questionnaires were circulated out of which only 187 were usable. After applying the necessary techniques like gap analysis & Mean Analysis, the results showed that the expectations were higher than the perception of customers in this industry in Goa.

Keywords

Environmental Factors, Service Quality, Personal Grooming Services, Gap Analysis, Mean Analysis

Introduction

The service sector is of Explosive growth. More than 50% of the average family's budget is spent on services. Share of services in the country's GDP is about 60% & likely to grow. Here is where the importance of services arises in the country. Different subjects have also formed a part of the curriculum

to highlight its importance. One of them is service marketing.

Service marketing is an important subject to understand how services differ from products in terms of the marketing mix required to be applied by the organizations. It also explains the different service encounters that matter to the customer as well as to the

Factors Affecting Customers' Choice of Shopping – A Comparative Study of Online and Offline Shopping in Odisha, India

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Abstract

This study examines the factors influencing online and offline shopping of consumers. This study provide an impression of online shopping decision process by comparing the offline and online decision making and identifying the factors that motivates customers to decide whether go for online shopping or offline shopping. Consumer's shop when and where they want, where they are comfortable with the products and the choice of shopping. The study finds that females are more into online shopping than males. Since last two years as population are more aware of the technology the online shopping increased immensely. The people from the age group 35 and above are less likely to do online shopping because they are less aware of the technology.

Keywords

Internet, Online Shopping, Technology, Offline Shopping, Consumers

Introduction

The increase in technology provides good opportunities to all the sellers to reach the customers in much faster, easier and in an economic way. Online shopping is emerging very fast in recent years. Now a days, internet holds the attention of retail marketing. Millions and millions of people shop online. On the other hand,

the purchasing of product from traditional market is continuing since many years. Many customers go for purchasing offline so as to examine the product and hold the possession of the product just after the payment. In this contemporary world, customer's loyalty depends upon the consistent ability to deliver quality, value and satisfaction. Some go for offline shopping, some for online and many go for both. The focus of the study is on the