



A Study on Asian Paints Brand Preference and Customer Satisfaction in Current Scenario

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ABSTRACT

The development of the paint industry in the last ten years has seen a dramatic increase that makes it not always possible to deal with the great interaction of the product portfolio that the company has to offer. Divided into formal and formal sectors, the major players in the formal sector today include Asia Paints, Berger Paints, Kansai Nerolac Paints, Nippon Paints and others. The market is uncertain in India; and a large part of the population that is still not defined and therefore provides an opportunity to gain more market share. Access to new markets, especially rural markets, is likely to be a major challenge for the company. India's growing housing sector, large manufacturing industry, high infrastructure spending and increasing household income are the main factors driving the growth. The purpose of this study is to understand the market trend of the Asian photography sector, to determine the seasonality effect on the market, deseasonalize it and thus try to combine cyclical and random things that are considered real trends.



Key Words: Asian, Paints, Customers, Trends, Elements

INTRODUCTION TO ASIAN PAINTS

Asian Paints Ltd is an Indian multinational paint company, headquartered in Mumbai, Maharashtra, India. Asian Paints Ltd is Asia's third largest and World's 9th largest paint company. Asian Paints Ltd was incorporated in the year 1945. In the year 1965, the name of the company was changed to Asian Paints (India) Pvt Ltd. In the year 1973, the company was converted into a public limited company. The company is engaged in the business of manufacturing, selling and distribution of paints, coatings, products related to home decor, bath fittings and providing of related services.

The company has come a long way since its small beginnings in 1942. It was set up as a partnership firm by four friends who were willing to take on the world's biggest, most famous paint companies operating in India at that time. Over the course of 25 years, Asian Paints became a corporate force and India's leading paints company. Asian Paints is India's leading paint company with a group turnover of Rs 217 billion. The group has an enviable reputation in the corporate world for professionalism, fast track growth, and building shareholder equity.

Driven by its strong consumer-focus and innovative spirit, the company has been the market leader in paints since 1967. Today, it is double the size of any other paint company in India. Asian Paints manufactures a wide range of paints for decorative and industrial use and also offers Wall Coverings, adhesives and services under its portfolio. Asian Paints (International) Ltd (APIL), a wholly-owned subsidiary of India's largest paints company Asian Paints Ltd, hiked its stake in Berger International Ltd (BIL), to around 96.7 per cent. The company is also present in the Home Improvement and Decor segment and offers bath and kitchen products. The company also introduced lightings, furnishings and furniture in its portfolio. In the Health and Hygiene segment, Asian Paints offers range of Sanitizers and Surface Disinfectants. Asian Paints is very good company to start & build the career. As it pays you fairly, they demand excellent work too. And this will develop the employee in the competitive market. If you work with interest and honestly then you will develop fairly and will get appropriate rewards Asian Paints Ltd is an Indian multinational paint company, headquartered in Mumbai, Maharashtra, India. Asian Paints Ltd is Asia's third largest and World's 9th largest paint company. Asian Paints Ltd was incorporated in the year 1945. In the year 1965, the name of the company was changed to Asian Paints (India) Pvt Ltd. In the year 1973, the company was converted into a public limited company. The company is engaged in the business of manufacturing, selling and distribution of paints, coatings, products related to home decor, bath fittings and providing of related services.

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In November 2005 and November 2007, Forbes listed Asia Paints as one of the top companies under \$1 billion in Asia. The company has come a long way since its humble beginnings in 1942. Four friends who were willing to join the largest and most renowned paint company in the world operating in India at the time established it as affiliate company. For over 25 years, Asia Paint has been a leading industrial and commercial service provider in India.

With its strong customer focus and spirit of innovation, the company has been a market leader in paint since 1968. Today it is twice as big as any other paint company in India. Asia Paints manufactures a wide range of paints for decorative and industrial use.

STATEMENT OF THE PROBLEM

This topic is chosen because customer satisfaction plays a role in determining the success of any company. Some companies don't make offers and don't satisfy customers. Customers are not ready to buy. If these companies offer business, customers are ready to connect with them at any time. This type of satisfaction translates into high customer satisfaction and loyalty. It increases sales, profits and business reputation. The purpose of this article is to know the expectations and satisfaction of the customers when they want to buy from Asian Paints.

REVIEW OF LITERATURE

Choksi (2012) conducted by Capgemini consulting it has been mentioned that Asian Paints is the largest paint manufacturer in India, with US \$1.6 billion in turnover. Around 80 percent of our business is in India, which is the fastest growing coatings market in the world, Asian Paints currently have a 40 % market share in the decorative paints business.

Gustafsson (2016) define customer satisfaction as "a customer's overall evaluation of the performance of an offering to date. This overall satisfaction has a strong positive effect on customer loyalty intentions across a wide range of product and service categories

Johnson et al., (2019) says that businesses need to attract and establish a customer market and would need to retain it through satisfaction. That is the key to its business performance. As per customer satisfaction is a psychological state, carefulness should then be taken when measuring it. Competitors that are prospering in the new global economy recognize that measuring customer satisfaction is a key.

Kotler (2018) satisfactions is a person's feelings of pleasure or disappointment resulting from comparing a product's perceived performance in relation to his or her expectations. The satisfaction judgment is related to all the experiences made with a certain business concerning its given products, the sales process, and the after- sale service.

Renu Rajaram (2020) in India, paints have traditionally been sold in hardware stores. Most paint brands have followed the retail route of multi-brand stores. However, with the growth of the Indian paint industry, and the recognition of individual brands, prominent players have recognized the need for exclusive outlets/showrooms.

OBJECTIVES OF THE STUDY

- ✓ To track and measure the customer satisfaction of Asian Paints
- ✓ To Analysis the factors of influencing satisfaction of customers
- ✓ To find out the competitive strategies and adopted by the competitors.
- ✓ Towards satiable measure to improve customer satisfaction to Asian Paint users.
- ✓ The Research study is very essential for customers preference of Asian paints.
- ✓ The study an analysis and various factors and helps and development of new users
- ✓ The Asian paint users of Dindigul district.

LIMITATIONS

- ✓ The sample survey was restricted to 100 respondents in the Dindigul District.
- ✓ The Analysis and Interpretation of the data has been made in this context and the result may not prove beneficial to the company.
- ✓ With intense competition in the market, people keep changing their brands & preferences
- ✓ The prices of the products are not cooperate to the middle level income group.

SCOPE OF THE STUDY

The study is basically confined to the study of the expectations and satisfaction level of users in the Asian Paints only for the Dindigul district. The information or data collected from the Respondents is genuine. In the response in Google forms. The sample survey is restricted to Dindigul City. The sample survey is restricted to 100 respondents. In the survey timing.

SOURCES OF DATA COLLECTION

PRIMARY SOURCE

The Primary source of the data collection is conceded through google form Questionnaire method.

SECONDARY SOURCE:

Then secondary source of the data is collected through various Articles and books, Websites mentioned in Bibliography or reference. Customer preference reports carried by previous investigators of the Asian paints company private limited. We are observed and studied on the research topic area.

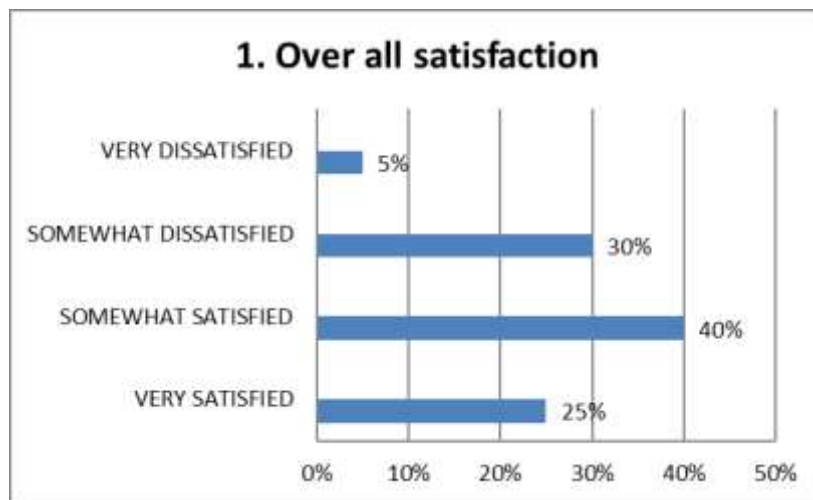
SIZE OF THE SAMPLE

The sampling size are the fundamentals of research hence the sampling units. The sample size is limited to 100 customers in the Dindigul district.

ANALYSIS & INTREPRETATION

Table1 - Overall satisfaction of the Asian paints products after delivered.

| ELEMENT | SATISFIED | SOME WHAT SATISFIED | SOME WHAT DIS SATISFIED | VERY DIS SATISFIED |
|----------------------------|-----------|---------------------|-------------------------|--------------------|
| Overall Satisfaction level | 25% | 40% | 30% | 5% |

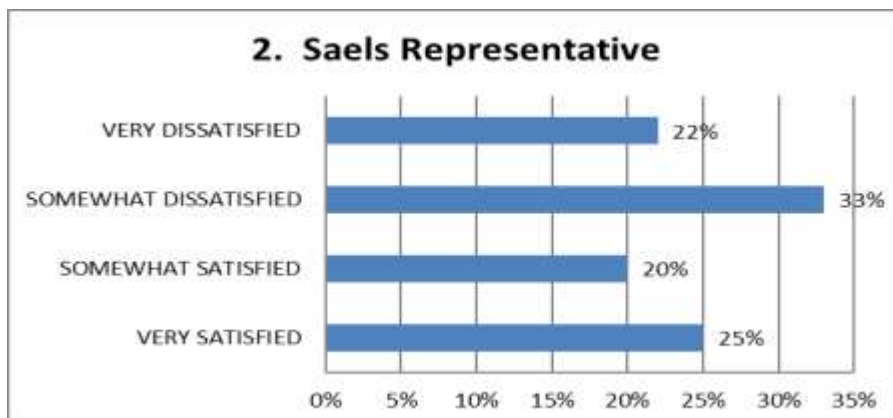


EXPLANATION

From the above graph we can see that 25% of the customers that bought the product are very satisfied. Customers that are somewhat satisfied are 40% Asian paint tries to give their customers the best due to this, product delivery takes time this might be the reason behind 30% of somewhat dissatisfaction 5% of the customers are very dissatisfied this is not a major problem but this should be improved by the company. There can be many reasons behind the dissatisfaction few of the reasons are.

Table – 2 Sales Representative level of Customers satisfaction

| ELEMENT | SATISFIED | SOME WHAT SATISFIED | SOMEWHAT DIS SATISFIED | VERY DIS SATISFIED |
|----------------------------------|-----------|---------------------|------------------------|--------------------|
| Services by Sales Representative | 25% | 20% | 33% | 22% |

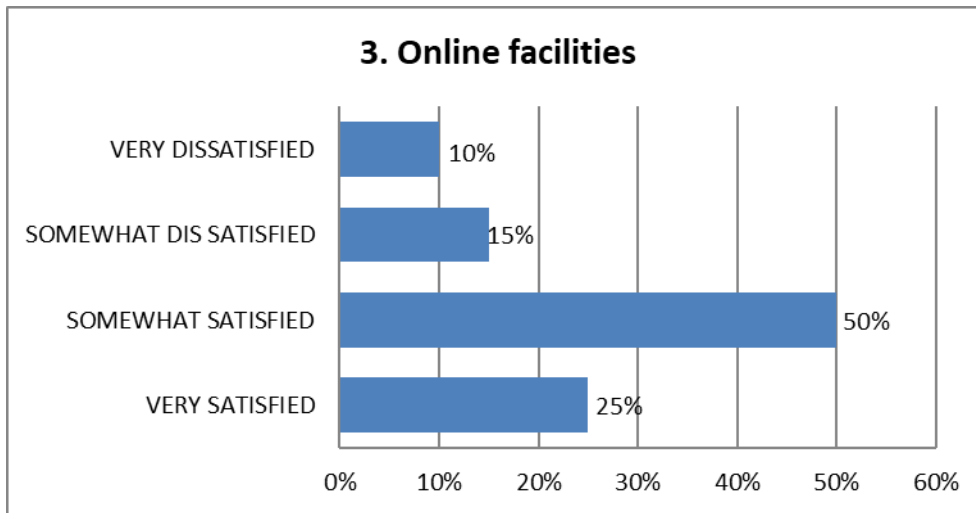


EXPLANATION

In the above graph we can observe that customer satisfaction towards the sales representatives are higher on the dissatisfaction level 22% and 33% somewhat dissatisfied and very dissatisfied. This can affect the sales of the company

Table – 3 Asian paints Online facilities

| ELEMENT | SATISFIED | SOMEWHAT SATISFIED | SOMEWHAT DIS SATISFIED | VERY DISSATISFIED |
|-------------------|-----------|--------------------|------------------------|-------------------|
| Online facilities | 25% | 50% | 15% | 10% |



Explanation

The prices of the products are on the higher side because Asian paints don't compromise on the quality of the product and for this reason there is dissatisfaction among the customers. This problem can be resolved by giving offers.

Table -4 Pricing satisfaction of the customers

| ELEMENT | SATISFIED | SOME WHAT SATISFIED | SOME WHAT DIS SATISFIED | VERY SATISFIED | DIS |
|-------------|-----------|---------------------|-------------------------|----------------|-----|
| Price Level | 10% | 30% | 40% | 20% | |



Explanation

The prices of the products are on the higher side because Asian paints don't compromise on the quality of the product and for this reason there is dissatisfaction among the customers. This problem can be resolved by giving offers.

Table – 5 Among Customers Smell, Shine, Texture, Color Satisfaction

| ELEMENTS | SATISFIED | SOME SATISFIED | WHAT | SOME WHAT DIS | VERY SATISFIED | DIS |
|-----------------------------|-----------|----------------|------|---------------|----------------|-----|
| Color, texture, smell, etc. | 30% | 40% | | 15% | 15% | |

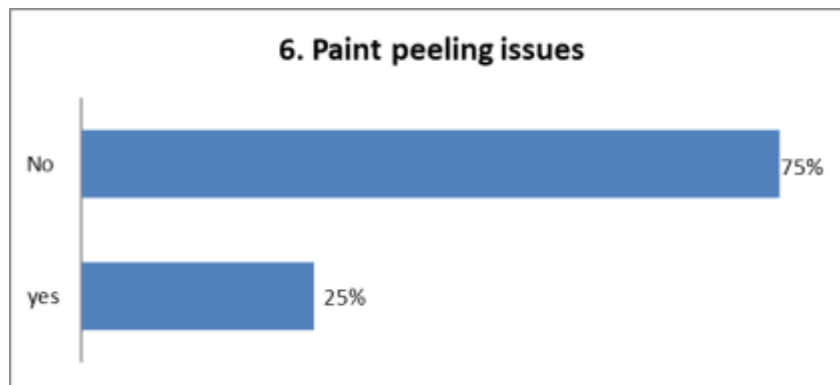


Explanation

Customers are happy with the smell. asian paint has no odor it is easy to breath when the work is going on. The texture of the paint is also liked by the customers, customers are not satisfied with the color because these colors are too bright few customers may not like bright colors.

Table – 6 Paint peeling issues

| ELEMENT | Yes | No |
|---------------|-----|-----|
| Paint peeling | 25% | 75% |

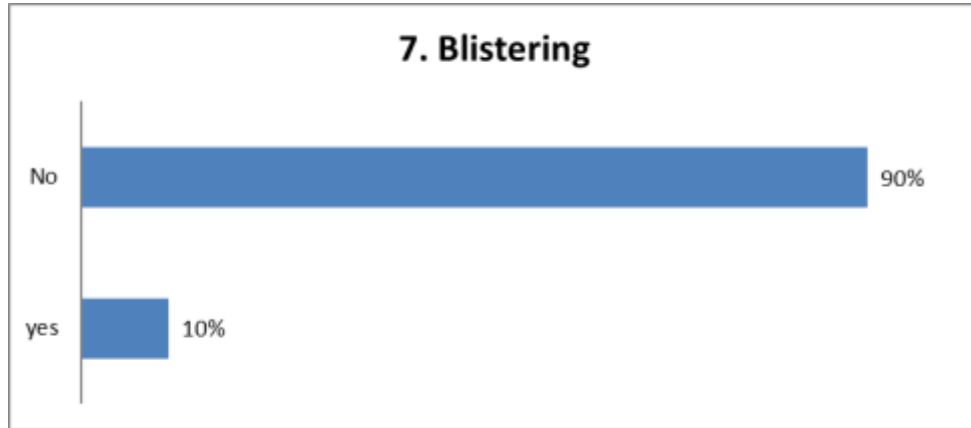


Explanation

Customers are happy with the quality of the paints provided by the company the company also provides 3 years of warranty. The company must resolve the peeling issue faced by the 25% of the customers.

Table – 7 Asian Paints blistering

| ELEMENT | yes | No |
|------------|-----|-----|
| Blistering | 10% | 90% |

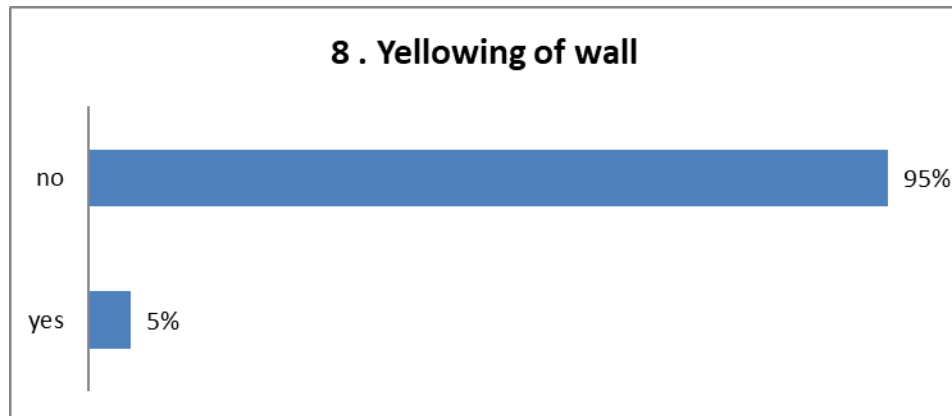


EXPLANATION

Customers are satisfied with the paint 90% of the customers have no issues of blistering

Table 8- Yellowing of the wall color

| ELEMENT | Yes | No |
|-------------------|-----|-----|
| Yellowing of wall | 5% | 95% |

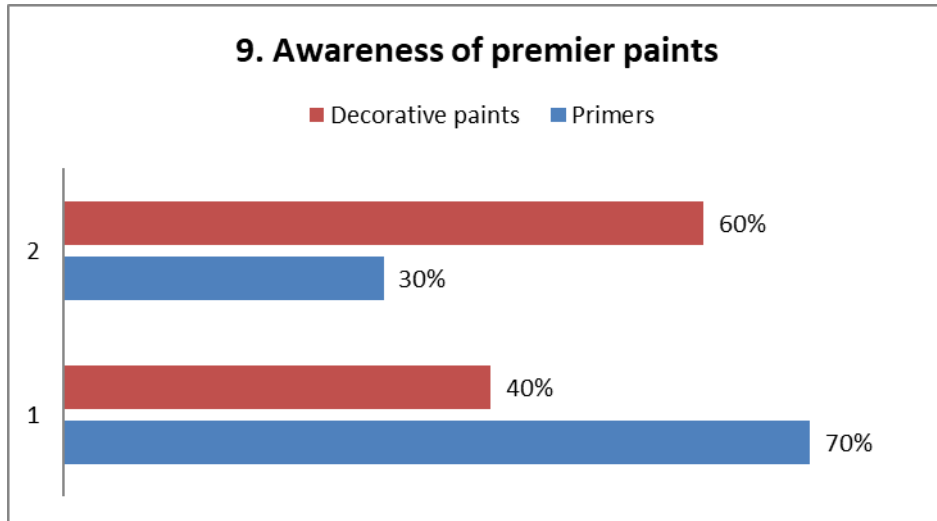


EXPLANATION

From the above table, to my analysis, out of the 100 respondents, 5% of them have experienced yellowing of the wall after using Asian Paints. While 95% of them have given a positive response.

Table -9 Awareness About Primers And Decorative Paints

| ELEMENT | YES | NO |
|-------------------|-----|-----|
| Primers | 70% | 30% |
| Decorative paints | 40% | 60% |

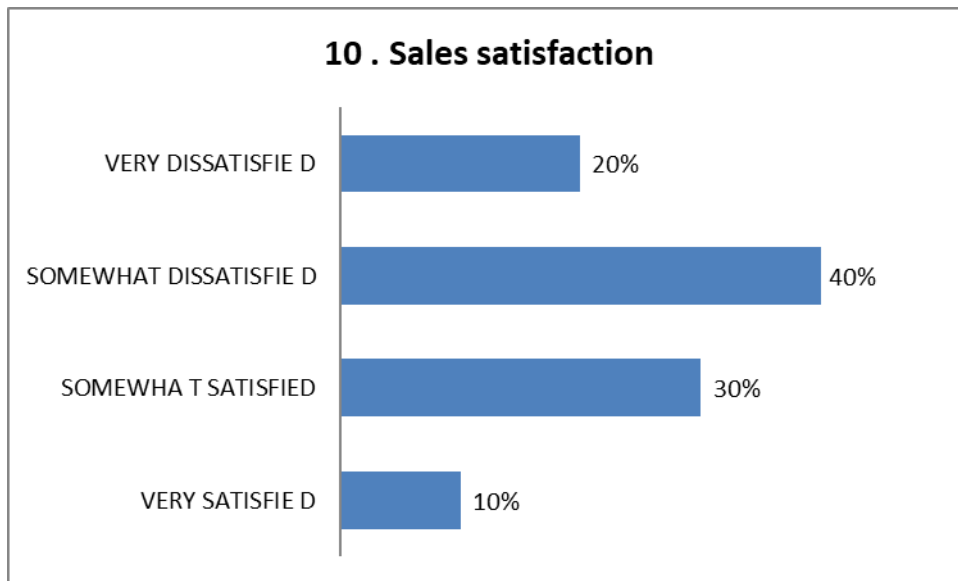


Explanation

In the above graph we can see that the awareness about primers are 70% and decorative paints are 40%. The company must focus on advertising decorative paints to increase the awareness of the product among the customers.

Table - 10 Satisfaction From After Sales Service Sector

| ELEMENT | SATISFIED | SOME WHAT SATISFIED | SOME WHAT DIS SATISFIED | VERY DIS SATISFIED |
|----------------|-----------|---------------------|-------------------------|--------------------|
| Service sector | 10% | 30% | 40% | 20% |



Explanation :

10% of the consumers are very satisfied with after sale service 30% of consumers are Somewhat satisfied with asian paints 40% of consumer are somewhat dissatisfied with asian paints 20% of consumer are dissatisfied with asian paints.

FINDINGS

- ✓ Its overall satisfactory towards the company are good which shows effective efforts are being taken in customer satisfaction
- ✓ Regarding the price level, respondents feel that the prices of the Asian Paints are high. Compared to there competitors
- ✓ Regarding the inclination towards the Asian paints brands, 60% prefer Asian Paints over other paints. But still there are four other respondents who are preferring other paint brands.
- ✓ The overall satisfaction of the Asian Paints ltd in general by the respondents is on the positive side.

- ✓ The dissatisfaction towards online facilities among few customers may be caused because of the lack of knowledge to use the online services

SUGRESSIONS

- ✓ Asian Paints must improve on the provision of services. If there are any complaints regarding the -product of the Asian paints, the line officers must follow up with calls or emails, if required they must send their workers to repair the damaged caused due to the company's product.
- ✓ There are complaints by the customers regarding the care- free behavior of the team leaders, resulting in poor customer satisfaction.
- ✓ To avoid this, the management must try to change the behavior of the officers as well as team leaders. This can be done by bringing in Change Management at all.
- ✓ Asian Paints is one of the best paints, but certain weaknesses still persist, regarding its service sector. Therefore to avoid this the company must have a regular check on its staffs the company must conduct communication development class for the staffs. They can do this on regular intervals.
- ✓ The customers feel that the advertisements are misleading and fraudulent. Therefore to remove this negative attitude of the customers the company can demonstrate how to use a particular product and how to utilize and maintain it at its maximum level.
- ✓ The company as to provide with better after sale service which will result in positive attraction towards the brand

CONSLUCIONS

In today's consumer-driven economy, all businesses are working hard to attract customers and establish long-term relationships among their loyal customers. The key to customer loyalty is through customer satisfaction. A satisfied customer will act as a spokesperson for the company's products and attract more customers. All the efforts of the marketers are trying to understand the motivation to buy, organize the shopping behavior and create the appropriate support system to ensure the satisfaction of the customers. In today's competitive environment, where businesses adopt different methods to attract customers, marketers must do their best to understand all the complexities involved. and shopping.

To conclude the study on a positive note that Asia Paints has a good number of customers. Asian graphics customers are loyal to the company but are not satisfied enough to improve the customer satisfaction level. The company should start different new methods to improve the customer satisfaction, which also helps them to attract more customers.

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