



A STUDY ON CONSUMER SATISFACTION ON FASTRACK WATCHES WITH REFERENCE TO COIMBATORE CITY

Ms.Pavithra Gopinath G^a, Mr.Harish M^b

^aAssistant Professor , Sri Krishna Adithya College Of Arts and Science,Coimbatore-641042

^bStudent, Sri Krishna Adithya College of Arts and Science -641042

ABSTRACT

This study aims to investigate the level of consumer satisfaction towards Fastrack watches in Coimbatore city. The study employs a quantitative research design utilizing a self-administered questionnaire to collect data from 151 respondents in the city. Descriptive analysis are used. The findings indicate that the overall satisfaction level of consumers towards Fastrack watches in Coimbatore city is high. The study also found that factors such as brand image, product quality, availability, and price had a significant impact on consumer satisfaction. The study concludes with a discussion of the implications for marketers to improve consumer satisfaction towards Fastrack watches.

Keywords: Consumer satisfaction, Fastrack watches, Coimbatore, brand image, product quality, availability, price.

Introduction

Watches and clocks are examples of timekeeping devices. However, a massive lock is often only left in one location, whereas a watch may be worn or taken about. Both analogue and digital clocks need batteries, a mechanism to transfer and preserve power, and indications to show how much time has passed. Wristwatches used to be a luxury, but now they're a necessity. Numerous new manufacturers with their own exclusive innovations, designs, and technologies have flooded the market.

Titan's Fastrack is their teen line. Companies often provide specialised product lines aimed at niche markets. It keeps the distinct identities of each brand intact while allowing the parent firm to determine strategic priorities for many brands. So, in India, Titan, a member company of the famous Tata Group, established Fastrack, which mostly caters to the youth. When a brand targets young consumers, it must constantly evolve and reinvent itself to keep up with the most popular market trends that appeal to the urban youth. Like other brands, Fastrack has updated its products and added new details to both its designs and accessories to appeal to the urban youth of today's India.

Fastrack watches are sold through exclusive and multi-brand outlets and also available online through their official website and various e-commerce platforms. They have a strong presence in the Indian market, and are expanding their global footprint by catering to international customers as well.

Statement of the problem

The problem that this study aims to address is the lack of understanding of the level of consumer satisfaction with Fastrack watches in Coimbatore city. Despite the popularity of Fastrack watches, little is known about how satisfied consumers are with the product in Coimbatore city specifically. This lack of understanding can make it difficult for Fastrack to identify areas for improvement and to effectively target its marketing efforts in Coimbatore city. This study aims to fill this gap in knowledge by measuring the level of consumer satisfaction with Fastrack watches in Coimbatore city and identifying the factors that contribute to this satisfaction.

Objectives of the Study

- To measure the level of consumer satisfaction with Fastrack watches in Coimbatore city.
- To identify the factors that contribute to consumer satisfaction with Fastrack watches in Coimbatore city.
- To Evaluate the satisfaction level of an fastrack watches
- To identify the areas where Fastrack watches can improve in terms of consumer satisfaction in Coimbatore city.
- To make recommendations to Fastrack on how to improve consumer satisfaction with their watches in Coimbatore city.

Scope of the Study

The scope of this study is to investigate the level of consumer satisfaction with Fastrack watches in Coimbatore city. The study will focus on identifying the factors that contribute to consumer satisfaction with Fastrack watches in Coimbatore city and to compare the level of consumer satisfaction with Fastrack watches in Coimbatore city with that of other cities. The research findings will be specific to Fastrack watches and Coimbatore city, and the recommendations will be focused on improving consumer satisfaction with Fastrack watches in Coimbatore city.

Methodology of the study

The study is intended to analyse consumer Satisfaction with Fastrack Watches in Coimbatore city.

The methodology of the study includes

- ❖ Area of the study
- ❖ Source of data
- ❖ Sample size
- ❖ Statistical tools used

5.1 Area of the study

The area of the study is confined to Coimbatore City.

5.2 Source of data

The study uses only primary data confined questionnaire have been prepared and collected from various consumers. The Primary research is done to gather original data required for the research. The research is focused on both Qualitative and Quantitative issues. The Secondary data are collected from websites, books, journals, etc.

5.3 Sample size

151 samples have been collected with help of 24 questionnaires from different consumers. Convenient Sampling method is applied.

5.4 Statistical tool used

- ❖ Percentage Analysis
- ❖ Ranking Analysis
- ❖ Weighted Average Score Method

Limitations of the study

- The study is limited to the customer satisfaction of Fastrack watches in Coimbatore city only and may not be generalizable to other cities or regions.
- The sample size may be small, which could potentially limit the generalizability of the findings.
- The study is based on self-reported customer satisfaction, which may be subject to bias or inaccuracies.
- The study only consider the current scenario as the data collection process and may not able to reflect the past and future trend of customer satisfaction

Review of Literature

- **Kavya and Mrs. S. Shanmugapriya (2018)¹**, the primary objective of the research was to determine consumer preference and purchase patterns for branded watches. First data were generated and classified. Consumer research has highlighted people's likes and dislikes about wristwatches as well as their preferences. Finally, the study concluded that the performance of branded wristwatches is not only excellent but also very satisfactory. A branded business can improve based on customer ideas to improve their performance.
- **K Anitha and DR.M. Uma Maheshwari. – (2019)²**, Research on "Customer Satisfaction of Fastrack Watches" The study findings indicate that most of the participants are aware of the variety of products offered by Fastrack Watches through advertisements and due to the increasing impact of globalization on the Indian watch industry, many global manufacturers are entering this market.
- **Aarti Biradar (2019)³**, Fastrack and Casio Watches Market Study" conducted by Research. The findings of the study are presented in the report along with the market performance of two watch brands, Casio and Fastrac. They conclude that every brand ends with a presentation of its market position.
- **Abdullah Othman, MD, and Aminul Islam (2020)⁴**, the popularity of the industry and its services is increasing day by day. Companies in this sector focus more on the growth of the sector. This latest study focuses on all factors that contribute to customer satisfaction with retail services. Customer satisfaction is an important metric in this segment, which shows how well merchants are meeting consumer expectations.

- **J. Kannan and P. Malathi (2020)⁵**, Fastrack is a brand for a younger audience. The importance of additional watch functions is included in the scope of the study and aims to ascertain consumer perceptions of sales, price and product quality of Fastrack watches. Descriptive design of this study is its primary objective. A well-designed questionnaire is used to collect first-hand information. The researcher's research results showed that the watch company Fastrack is doing well. A company can focus on certain things like price, parts and services to increase sales.

Research Gap

Limited research on Fastrack watch brand in Coimbatore city: There may be limited research on Fastrack watch brand in Coimbatore city. Although there may be studies on customer satisfaction with other watch brands, there may be a research gap in terms of understanding the factors that affect customer satisfaction specifically for Fastrack watches in Coimbatore city.

Lack of studies on the impact of demographics on customer satisfaction: Another possible research gap could be the lack of studies that explore the impact of demographic factors (e.g., age, gender, income) on customer satisfaction with Fastrack watches in Coimbatore city. Such studies could provide insights into which demographic groups are more satisfied with the brand and why.

Fastrack watches are known for their innovative marketing campaigns and advertisements. Therefore, there may be a research gap in understanding the impact of marketing and advertising on customer satisfaction with Fastrack watches in Coimbatore city. This research could explore the effectiveness of different marketing strategies and their influence on customer satisfaction.

Analysis and Interpretation of Data

Analysis and interpretation of data is the process of assigning meaning to collected information and determining the conclusion, significance and implication of the findings. It is an important and exciting step in the process of research. Analysis of data is a process of inspecting, cleansing, transforming and modelling data with the goal of discovering useful information, informing conclusion and supporting decision-making. Data analysis is a process for obtaining raw data and converting it into information useful for decision making buyers. Data are collected and analysed to answer question, test hypotheses or disprove theories.

Stastician John Tukey defined Data analysis as "Procedure for analysing data, techniques for interpreting the results of such procedures, ways of planning the gathering of data to make its analysis easier, more precise or more accurate, and all the machinery and results of statistics which apply to analysing data".

Percentage analysis

Table No :1

Table showing how problems were resolved

Particulars	Frequency	Percentage
By the store in Coimbatore	64	42
By the customer servicecenter	48	31
Exchange the product	32	21
Not resolved	9	6
Total	153	100

Source: Primary Data

Interpretation:

The table shows the resolution of issues faced by respondents with Fastrack watches purchased from Coimbatore. 42% of the issues were resolved by the store in Coimbatore, 31% were resolved by the customer service center, 21% were exchanged the new product and 6% were not resolved.

Chart showing how problems were resolved

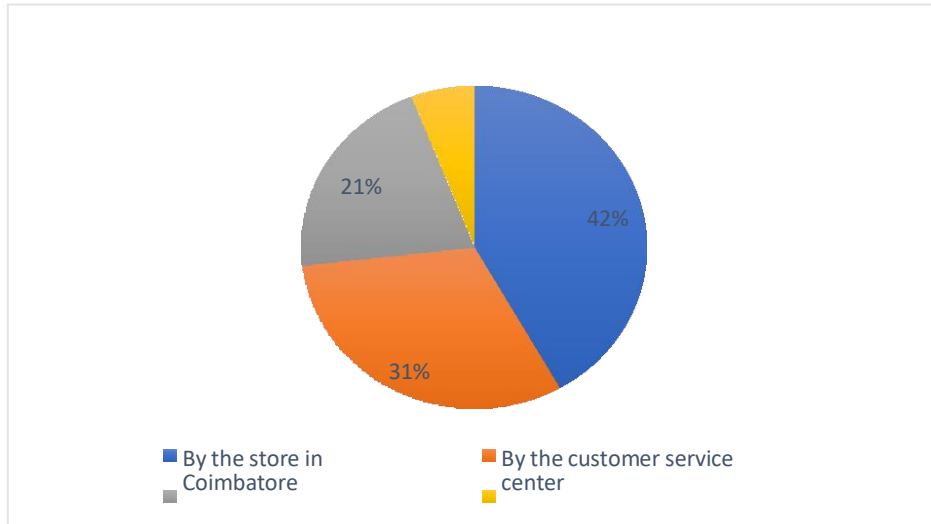


Table No : 2

Table showing types of Fastrack watches currently used by respondents

Particulars	Frequency	Percentage
Analog	51	33%
Digital	49	32%
Smart watch	53	35%
Total	153	100%

Source: Primary Data

Interpretation:

Out of the 153 respondents,35% people uses smart watch,33% people uses analog watch,and 32%of people uses digital watch

Chart showing types of Fastrack watches currently used by respondents

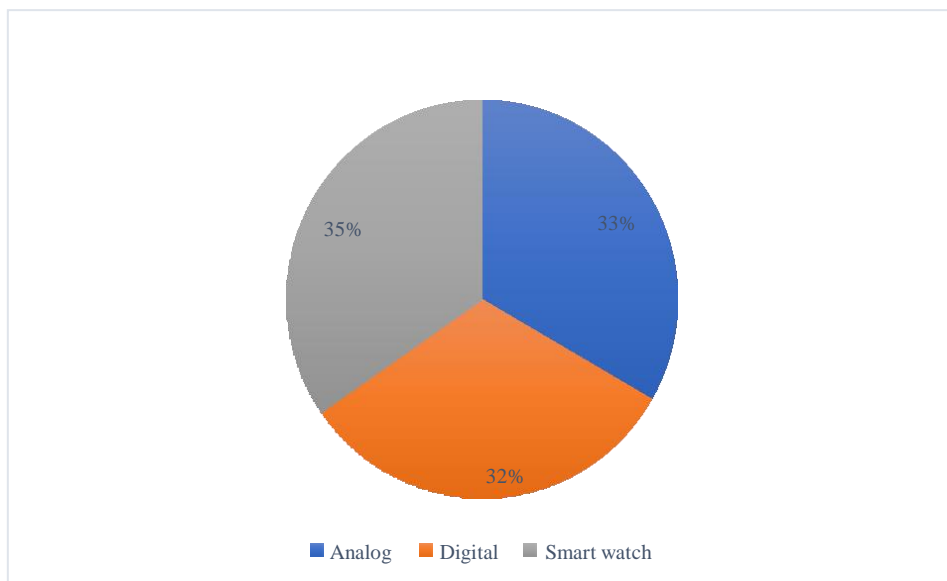


Table No :3

Table showing which promotional offer attracted by the respondents

Reason	Frequency	Percentage
Discount	43	28
Coupons	45	29
Free gift	33	22
Price offers	32	21
Total	153	100

Source: Primary Data

Interpretation:

From the above analysis 29% were attracted to coupons, 28% were attracted to discount, 22% were attracted to free gifts, and 21% were attracted to price offers. This suggests that discounts and coupons are the most popular promotional offers among the respondents, with a similar proportion of respondents showing interest in both. gifts and price offers have a lower level of attraction.

Chart showing which promotional offer attracted by the respondents



Table No: 4

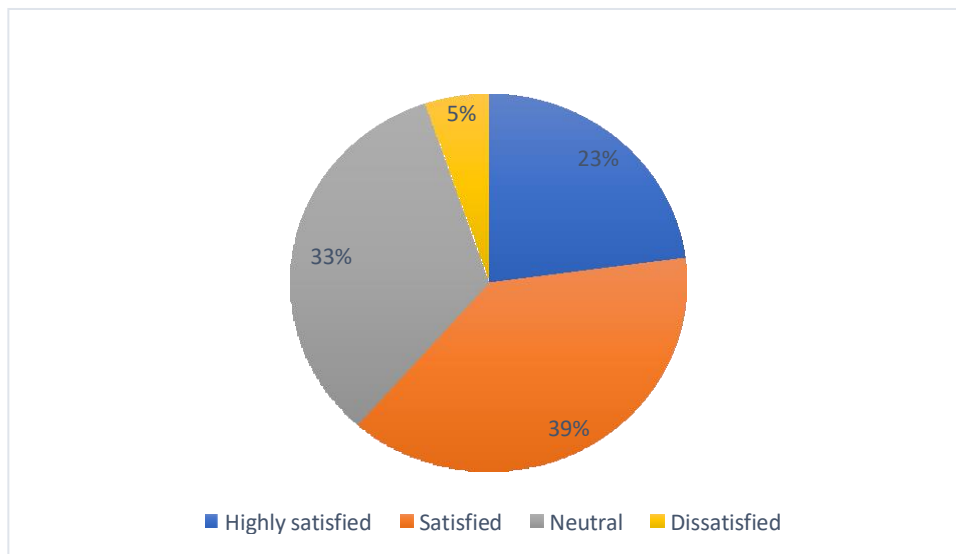
Table showing level of satisfaction with the customer service provided by fastrack

Satisfaction level	Frequency	Percentage
Highly satisfied	35	23
Satisfied	59	39
Neutral	51	33
Dissatisfied	8	5
Total	153	100

Source: Primary Data

Interpretation:

Satisfaction with Fastrack customer service is shown in the table. When it comes to customer service, 39% of respondents expressed satisfied, 33% expressed neutral, 23% highly satisfied, 5% dissatisfied with Fastrack's customer service.

Chart showing level of satisfaction with the customer service provided by fastrack**8.2 Weighted Average Score Method**

A Weighted average is an average in which each observation in the data set is assigned or multiplied by a weight before summing to a single average value. In this process, each quantity to be averaged is assigned a weight that determine the relative importance of each quantity, to be averaged is assigned a weight that determine the relative importance of each quantity. Weighting is the equivalent of having that many like items with the same value involved in the average.

A weighted average score takes different scores, or grades, with assigned weights, or percentages. To calculate a weighted average with percentage, each category value must first be multiplied by its percentage. Then all these new values must be added together.

Table no 5**Table showing the most occurred problems in fastrack watches**

THE MOST OCCURRED PROBLEMS IN FASTRACK WATCHES	STRONGLY AGREE	AGREE	NEUTRAL	DISAGREE	STRONGLY DISAGREE	TOTAL	WEIGHTED AVERAGE
colourfading	28	32	71	18	4	521	3.40
waterproof	17	50	76	7	3	530	3.46
battery life	15	48	76	11	3	520	3.39
poor quality ofstrap	19	27	83	20	4	496	3.24
high price	23	37	73	12	8	514	3.35
Durability	22	33	75	15	8	578	3.77

Interpretation :

This survey shows the results of a survey conducted in Coimbatore city to determine the most occurred problems in Fastrack watches. The most occurred problem is durability, followed by water proof, colour fading, battery life, the least occurred problems faced by respondents are high price & poor quality of strap.

8.3Rank Analysis

A Ranking is a relationship between a set of items such that, for any two items, the first is either 'ranked higher than,' 'ranked lower than' or 'ranked equal to;' the second. In mathematics, this is known as a weak order or total pre order of objects. It is not necessarily a total order of objects because two different objects can have the same ranking. The rankings themselves are totally ordered. For example, materials are totally reordered by hardness, while degrees of hardness are totally ordered.

By reducing detailed measures to a sequence of ordinal numbers, rankings make it possible to evaluate complex information according to certain criteria. Thus, for example, an Internet search engine may rank the pages it finds according to an estimation of their relevance, making it possible for the user quickly to select the pages they are likely to want to see. Analysis of data obtained by ranking commonly requires non-parametric statistics.

Table no. 6

Table showing the reason for selecting Fastrack watch (Responses based on R1 being the least and R5 being the best)

REASON FOR SELECTING FASTRACK WATCH	R5	R4	R3	R2	R1	TOTAL	RANK
Brand value	61	37	39	12	4	598	1
Style	36	56	54	4	3	577	3
Prestige symbol	40	50	54	5	4	576	4
Design	43	46	51	10	3	575	5
Attractive look	37	48	55	7	6	562	6
Quality	46	47	47	7	6	579	2
Offers	33	42	59	13	6	542	7

Interpretation:

The above table shows important reason for selecting Fastrack watch is brand value followed by quality, style, prestige symbol, design, attractive look and finally they consider offers.

Table no:7

Table showing the result of valuable reason for recommend Fastrack watches to your friends and family(responses based on R1 being the least and R5 being the best)

VALUABLE REASON FOR RECOMMEND FASTRACK WATCHES TO YOUR FRIENDS AND FAMILY	R5	R4	R3	R2	R1	TOTAL	RANK
Durability of watch is good	44	36	56	15	2	564	3
It gives me status symbol.	25	53	70	5	0	557	4
It's worth the money.	29	54	67	2	1	567	1
Quality of watch.	35	46	63	8	1	565	2
Affordable price	29	43	68	7	6	541	5

Interpretation :

The above table shows valuable reason for recommending Fastrack watches to friends and family is worth the money followed by quality of watch, durability of watch, it gives me status symbol and finally it is affordable.

Findings and Suggestions

The main objective of " Fastrack Consumer Satisfaction Study with Special Reference to Coimbatore City" is to find out the level of satisfaction among consumers with Fastrack watches in Coimbatore city and identify any areas for improvement in terms of product quality, price and design. Brand image and after sales service. The study aims to provide valuable insights into consumer preferences and behaviors to help Fastrack improve its products and services in the Coimbatore market. The study was analyzed using percentage analysis and ranking analysis methods. The last chapter is an attempt to summarize the findings of the study with some suggestions.

9.1 Percentage Analysis

- 42 % of respondents problems were resolved by the stores in coimbatore.
- 35% of the respondents prefer smartwatches.
- 29% of respondents were attracted to coupons.
- 39% of respondents are satisfied with the customer service provided by Fastrack.

9.2 Weighted Average Score Analysis

This survey shows the results of a survey conducted in Coimbatore city to determine the most occurred problems in Fastrack watches. The most occurred problem is durability, followed by water proof, colour fading, battery life, the least occurred problems faced by respondents are high price & poor quality of strap.

9.3 Rank Analysis

- The above table shows important reason for selecting Fastrack watch is brand value followed by quality, style, prestige symbol, design, attractive look and finally they consider offers.
- The above table shows valuable reason for recommending Fastrack watches to friends and family is worth the money followed by quality of watch, durability of watch, it gives me status symbol and finally it is affordable.

Suggestions

Consumers of Fastrack watches are aware of the wide range of products offered by the company. To delight and retain customers, Fastrack must always offer exceptional deals and discounts in the face of fierce competition.

According to the report, young people constitute the majority of consumers and the advertisements and products offered by Fastrack Watches fully cater to their needs. For this reason, Fastrack watches are far ahead of their competitors.

- The Fastrack website may be upgraded again to include comprehensive details about new items, deals and promotions. While using the Site, customers have the ability to provide feedback.
- From the evaluation, it is clear that the quality of service of Fastrack brand has a positive impact on the customers. Therefore, Fastrack needs to improve its quality if it wants to maintain customer service and satisfy customers.
- Fastrack is required to represent companies by participating in events in colleges and schools. There, they should support programs and increase brand recognition among children.

Conclusion

As a result of the increasing impact of globalization on the sector, many international manufacturers are entering the Indian watch industry. In this dynamic market Fastrack needs to be of more quality because all the watch manufacturers in this sector offer essentially the same things. Fastrack makes great efforts to become sustainable and competitive in a competitive market environment by focusing firmly on service quality issues.

To conclude, the study on consumer satisfaction on Fastrack watches in Coimbatore city found that the majority of respondents were satisfied with the product. Key factors contributing to their satisfaction included design, durability, and price. However, some customers expressed concerns about the lack of features in some models and after-sales services. Based on the findings, it can be recommended that Fastrack should continue to focus on maintaining the quality of their products and enhancing their after-sales services to ensure customer satisfaction in the future.

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Annexure**1. Gender:**

- a. Male
- b. Female

2. Age :

- a. Below 20 years
- b. 20-30 years
- c. 31-40 years
- d. 41-50 years
- e. Above 50 years

3. Occupation

- a. Student
- b. Employee
- c. Business
- d. Home maker

4. Educational qualification

- a. Upto HSC
- b. Under graduate

c.Post graduate

d.Others

5. Monthly income level :

a.Less than 20,000

b. 20,000-30,000

c. 30,000-40,000

d. Above 40,000

6.What type of fastrack watch do you currently own?

a.Analog

b.Digital

c.Smart watch

7. What kind of strap material do you prefer?

a .Leather

b.Chain

c.Ceramic

8.What is the price of watch you had purchased?

a.Below 1000

b. 1001-5000

c. 5001-10000

d. Above 10000

9. How do you prefer to shop for Fastrack watches?

a. Online

b. Physical store

10 .How do you come to know about Fastrack?

a. TV Advertisement

b. Social Media

c. Dealer

d. Friends/Relatives

11. Since how long are you using Fastrack watches?

a.0 – 6 Month

b.6 – 12 Month

c.12 – 18 Month

d.More than 18 Month

12. Rank the reason for selecting Fastrack watch(Rank them where 1 being the least 5 being thebest)

Reasons	R5	R4	R3	R2	R1
Brand value					
Style					
PrestigeSymbol					
Design					
Attractive look					
Quality					
Offers					

13.Are you aware of any new collections or designs of Fastrack watches?

- a.Yes
- b.No

14.Which promotional offer attracts you more?

- a. Discount
- b. Coupons
- c. Free gift
- d. Price offers

15. What is your opinion about the looks of Fastrack watches?

- a.Unique
- b.Trendy
- c.Fair
- d.Common

16. What do you think about Fastrack watches when considering its price?

- a. Affordable
- b. Overpriced
- c. Inexpensive
- d. Value for money
- e. Other

17. How satisfied are you with the customer service provided by Fastrack?

- f. Highly satisfied
- g. Satisfied
- h. Neutral
- i. Dissatisfied
- j. Highly dissatisfied

18. How important is the brand name of Fastrack in your purchase decision?

- a. Very Important
- b. Important
- c. Neutral
- d. Not Important

19. Most occurred problems in fastrack watches that you purchased from Coimbatore

Problems	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
Colour fading					
Water proof					
Battery life					
Poor quality of strap					
High price					
Durability					

20 . How were the problems resolved?

- a. By the store in Coimbatore
- b. By the customer service centre
- c. exchange the product
- d. not resolved

21. Compared to other brands Fastrack is

- a. Unique
- b. Affordable
- c. More attractive
- d. Trend
- e. Offers/coupons

22. State a valuable reason for you to recommend fastrack watches to your friends and family?(rank them where 1 being the least and 5 being the best)

Reasons	R5	R4	R3	R2	R1
Durability					
It gives me a status symbol					
Its worth the Money					
Quality of Watch					
Affordable Price					

23. How do you feel about the availability of Fastrack watches in Coimbatore?

- f. Highly satisfied
- g. Satisfied
- h. Neutral
- i. Dissatisfied
- j. Highly dissatisfied

24. Do you have any suggestions or comments regarding Fastrack watches or the brand in general?