

# A Study on Customer Retention Strategies in Consumer Durable Goods

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## Abstract

Customer retention in the traditional marketing approach is however seen as the 'end' rather than the means of delivering long term profitability of firms. The development of effective relationships is increasingly recognized as an important component of marketing strategies. Developing and maintaining satisfactory customer relationships can help increase customer retention. From the customer's perspective, the determinants of relationship retention include factors such as eliminate service irritants, provide loyalty benefits, assist customers in making brand choice, provide service beyond expectations, provide the benefits offered by competitors, satisfactorily settled all service related problems, selling various product items , build emotional commitment in the relationship, building company image, maintain regular interaction with customers. The aim of the study is to examine the factors which influence and contribute to customer retention. A questionnaire survey was used to collect the primary data. The author used factor and regression analysis and all tests had a 95% confidence level. A statistically significant relationship was found between the dependent variable Customer retention and the independent variables concerning variables.

**Keywords:** customer, customer satisfaction, customer retention

## 1.0 INTRODUCTION

Customer retention can be seen as the mirror image of customer defection, where a high retention rate has the same significance as a low defection rate. Customer retention in terms of percentage share of customer savings, borrowing, spends or purchasing may be more useful instead of in terms of the absolute numbers of customers. This means that a high proportion of new customers could bring down the rate of retention and vice versa. In some cases, suppliers are unable to detect hidden defections of their customers. Hidden defections occur when firms fail to recognize a slower growth in sales of a particular retained customer relative to the growth of the market.

## 2.0 REVIEW OF LITERATURE

Bilginsoy, Cihan, (2003), studied apprenticeship programs in the United States, which provide workers with the broad-based skills required for practicing a trade via on-the-job training, are sponsored either unilaterally by employers or jointly by employers and trade unions. Comparison of the attrition and retention rates in these programs shows that program completion is more likely for apprentices in joint programs than for similar apprentices in unilateral programs. Rates of completion are lower for women than for men, and lower for ethnic and racial minorities than for whites. AshutoshKumar, T. Krishna (2005), develops a theoretical model for employee contribution and compensation and explores the problem of attrition from an economic point of view. A model based on the characteristics of the employee and the organizational environment; Employee value and employee cost to the company; Motivation and salary hike. Bhatnagar, Jyotsna. (2007), Investigates talent management and its relationship to levels of employee engagement using a mixed method research design. In particular, high employee attrition can cause reduction in service quality as well as reduced capacity.

## 3.0 STATEMENT OF THE PROBLEM

Determining customer retention has been brought to light by marketing researcher. But this information is still far away for some manufactures engaging in the productions and services. Consequently manufactures are unable to exploit this information for their success. However consumer durable in Chennai is one of the most competitive segments and also point out this competition will create more challenging environment in maintaining their market share. This encouraged a lot to do this research work

## 4.0 OBJECTIVES OF THE STUDY

1. To identify and retain the most profitable customers obtains increasing importance in selected consumer durable goods.
2. To examine the factors which influence and contribute to customer retention.
3. To find out the way to keep profitable customers loyal becomes vital importance as does the need to continually search for the way to improve the profitability of the customers.

## 5.0 RESEARCH METHODOLOGY

The study is a descriptive research study of its nature. Consumer durable good customers in Chennai are considered as the populations in the study. 1050 respondents were selected for the study using non probability method, convenient sampling method. The study was complied with the help of primary sources using questionnaire method. The Likert's summated rating scale was adopted to identify the variables of customer retention for consumer durable goods. Ten variables were used for identifying the customer retention. The weighted mean score method has been used to analyze the data.

## 6.0 RESULTS AND DISCUSSIONS

### 6.1 Customer retention

The consumer durable white goods sector is analyzed using ten independent variables relevant for retaining customers.

Table 1.3 OPINION ON CUSTOMER RETENTION OF AUDIO BRANDS

Factors (1)	Strongly agree (2)	Agree (3)	Neutral (4)	Disagree (5)	Strongly disagree (6)	Total score	Average Mean	Rank
Eliminate service irritants	290 (33.7)	320 (37.2)	180 (20.9)	40 (4.7)	30 (3.5)	3380	3.93	2
Provide loyalty benefits	170 (19.8)	460 (53.5)	170 (19.8)	40 (4.7)	20 (2.3)	3300	3.83	5
Assist customer in making a brand choice	220 (25.6)	400 (46.5)	160 (18.6)	60 (7.0)	20 (2.3)	3320	3.86	3
Provide service beyond expectations	210 (24.4)	420 (48.8)	130 (15.1)	80 (9.3)	20 (2.3)	3300	3.83	5
Provide the benefits offered by competitors	180 (20.9)	440 (51.2)	150 (17.4)	30 (3.5)	60 (7.0)	3230	3.75	9
Satisfactorily settled all service related problems	190 (22.1)	480 (55.8)	80 (9.3)	80 (9.3)	30 (3.5)	3300	3.83	5
Selling various product items	160 (18.6)	490 (57.0)	140 (16.3)	60 (7.0)	10 (1.2)	3310	3.84	4
Build emotional commitment in the relationship	20 (23.3)	39 (45.3)	18 (20.9)	60 (7.0)	30 (3.5)	3250	3.77	8
Building company image	250 (29.1)	410 (47.7)	120 (14.0)	70 (8.1)	10 (1.0)	3400	3.95	1
Maintain regular interaction with customers	160 (18.6)	500 (58.1)	60 (7.0)	80 (9.3)	60 (7.0)	3200	3.72	10

**Source:** Field Survey and Analysis of Data. Values within brackets shows percentage

The table 1.3 shows that the respondents' opinion on various factors necessary for retaining customer in audio brands. The main factor which could help retain customer is found to be 'building company image'. The majority of the respondent's opinion that the firm could be bound to eliminate the service irritants. Contrary to general belief, maintain regular interaction with customers 'are found to be not important for improving customer retention. Thus, it is to be believed audio companies could improve the retention levels if they could 'build company image' to their customers.

#### 1.6.1 Parameters considered for White Goods –Retention-Audio brands.

The table 1.4 shows the certain parameters assigned for considering the weighted score of audio brands.

Table 1.4 AUDIO BRANDS-RETENTION-WEIGHTED MEAN SCORE

Parameters (1)	Sony (2)	Creative (3)	Samsung (4)	LG (5)	Philips (6)
Building company image (P <sub>1</sub> )	3.75	4.30	4.25	3.71	3.87
Eliminate service irritants (P <sub>2</sub> )	3.60	4.23	3.87	4.00	4.25
Assist customers making brand choice (P <sub>3</sub> )	3.64	4.07	3.87	4.00	4.06
Selling various product items (P <sub>4</sub> )	3.67	4.00	3.85	4.57	3.75
Provide loyalty benefits (P <sub>5</sub> )	3.67	3.84	3.62	3.85	4.12

Table 1.4 clearly indicated that the customers retains in creative by company image and assisting the customer making brand choice. The service irritants eliminate and loyalty benefits that retains the customer by Philips. Selling various products items retains by LG.

### 1.6.2 OPINION ON CUSTOMER RETENTION OF WASHING MACHINE BRANDS

The table 1. 5 shows the various factors considering on the respondents to retain the washing machine brands .

Table 1.5 OPINION ON CUSTOMER RETENTION OF WASHING MACHINE BRANDS

Factors (1)	Strongly agree (2)	Agree (3)	Neutral (4)	Disagree (5)	Strongly disagree (6)	Total score	Average mean	Rank
Eliminate service irritants	370 (41.1)	250 (27.8)	210 (23.3)	30 (3.3)	40 (4.4)	3580	3.97	3
Provide loyalty benefits	210 (23.3)	460 (51.1)	90 (10.0)	140 (15.6)	0	3440	3.82	10
Assist customers in making a brand choice	150 (16.7)	600 (66.7)	80 (8.9)	50 (5.6)	20 (2.2)	3510	3.90	6
Provide service beyond expectations	170 (18.9)	530 (58.9)	120 (13.3)	60 (6.7)	20 (2.2)	3470	3.85	8
Provide the benefits offered by competitors	300 (33.3)	410 (45.6)	110 (12.2)	70 (7.8)	10 (1.1)	3620	4.02	2
Satisfactorily settled all service related problems	250 (27.8)	430 (47.8)	160 (17.8)	50 (5.6)	10 (1.1)	3560	3.95	4
Selling various product items	200 (22.2)	490 (54.4)	170 (18.9)	20 (2.2)	20 (2.2)	3530	3.92	5
Build emotional commitment in the relationship	260 (28.9)	380 (42.2)	140 (15.6)	90 (8.6)	30 (3.3)	3450	3.83	9
Building company image	250 (27.8)	510 (56.7)	90 (10.0)	40 (4.4)	10 (1.1)	3650	4.05	1
Maintain regular interaction with customers	250 (27.8)	460 (51.1)	70 (7.8)	80 (8.9)	40 (4.4)	3500	3.88	7

**Source:** Field Survey and Analysis of Data. Values within brackets shows percentage

The table 1.5 shows the respondents' opinion on the various factors necessary for retaining the customer in washing machine brands. The main factor which could help to retain customer is found to be 'building company image'. Contrary to general belief, 'provide loyalty benefits', 'build emotional commitment in the relationship', 'provide service beyond expectations' is found to be not important for improving customer retention. Thus, it is to be believed that the washing machine companies could improve the retention levels if they could 'build company image' to their customer.

### 1.6.3 Various parameters considered for durable white goods – Retention-Washing Machine brands.

Table 1.6 Washing Machine Brands-Weighted Mean Score

Parameters (1)	Brands (2)	Whirlpool (3)	LG (4)	IFB (5)	Samsung (6)	Videocon (7)
Building company image (P1)		3.93	4.22	4.20	3.90	4.45
Provide the benefits offered by competitors (P2)		4.06	4.33	4.00	3.72	4.50
Eliminate service irritants (P3)		4.06	3.77	4.13	3.72	5.00
Satisfactorily settled all service related problems (P4)		4.03	4.55	3.80	3.74	4.52
Selling various product items (P5)		3.83	4.22	4.00	4.09	3.50

Table 1.6 indicates that customers retains in Videocon by company image, same benefits offered by competitors and eliminating the service irritants. Settling all service related problems and selling various product items retains the customer by LG.

### 1.6.3 OPINION ON CUSTOMER RETENTION AIR CONDITIONER BRANDS

Table 1.7 OPINIONS ON CUSTOMER RETENTION AIR CONDITIONER BRANDS

<i>Factors (1)</i>	<b>Strongly agree (2)</b>	<b>Agree (3)</b>	<b>Neutral (4)</b>	<b>Disagree (5)</b>	<b>Strongly disagree (6)</b>	<b>Total score</b>	<b>Average Mean</b>	<b>Rank</b>
Eliminate service irritants	350 (43.2)	260 (32.1)	130 (16.0)	30 (3.7)	40 (4.9)	3280	4.04	2
Provide loyalty benefits	260 (32.1)	350 (43.2)	110 (13.6)	40 (4.9)	50 (6.2)	3160	3.90	8
Assist customer in making a brand choice	210 (25.9)	430 (53.1)	90 (11.1)	70 (8.6)	10 (1.2)	3190	3.93	5
Provide service beyond expectations	170 (21.0)	490 (60.5)	80 (9.9)	50 (6.2)	20 (5.2)	3170	3.91	7
Provide the benefits offered by competitors	230 (28.4)	420 (51.9)	100 (12.3)	40 (4.9)	20 (2.5)	3230	3.98	4
Satisfactorily settled all service related problems	280 (34.6)	380 (46.9)	70 (8.6)	40 (4.9)	40 (4.9)	3250	4.01	3
Selling various product items	190 (23.5)	450 (55.6)	100 (12.3)	70 (8.6)	0	3190	3.93	6
Build emotional commitment in the relationship	250 (30.9)	330 (40.7)	120 (14.8)	50 (6.2)	60 (7.4)	3090	3.81	10
Building company image	270 (33.3)	390 (48.1)	90 (11.1)	50 (6.2)	10 (1.1)	3290	4.06	1
Maintain regular interaction with customers	190 (23.5)	440 (54.3)	70 (8.6)	80 (9.9)	30 (3.7)	3110	3.83	9

**Source:** Field Survey and Analysis of Data. Values within brackets shows percentage

The table 1.7 the respondent's opinion on the various factors necessary for retaining the customer air conditioner brands. The main factor which could help retain customer is found to be 'building company image'. Contrary to general belief, 'provide the benefits offered by competitors', 'build emotional commitment in the relationship' and 'maintain regular interaction with customer' is found to be not important for improving customer retention. Thus, it is to be believed that the air conditioner companies could improve the retention levels if they could 'build company image' to their customer.

#### 1.7.1 Parameters considered for white goods –Retention-Air conditioner brands.

Table 1.8 Air Conditioner Brands-Weighted Mean Score

<b>Parameters (1)</b>	<b>Brands</b>	<b>Samsung (2)</b>	<b>LG (3)</b>	<b>Voltas (4)</b>	<b>General (5)</b>	<b>Carrier (6)</b>
Building company image (P1)		3.90	3.96	4.57	3.60	4.33
Eliminate service irritants (P2)		3.90	4.06	4.71	4.60	3.33
Satisfactorily settled all service related problems (P3)		4.10	3.72	4.21	4.20	4.66
Provide the benefits offered by competitors (P4)		4.00	3.84	4.21	4.20	4.33
Assist customers in making brand choice (P5)		3.80	3.81	4.00	4.00	3.66

Table 1.8 clearly indicates that customers who retains by Voltas building company image, eliminating the service irritants and assisting the customers in making a brand choice. The parameter of assisting customers in making brand choice stands only to retain general. Carrier retains the customer by solving all service related problems and providing the benefits offered by competitors.

#### 1.4 OPINION ON RETENTION OF REFRIGERATOR BRANDS

Table 1.8

<b>Factors (1)</b>	<b>Strongly agree (2)</b>	<b>Agree (3)</b>	<b>Neutral (4)</b>	<b>Disagree (5)</b>	<b>Strongly disagree (6)</b>	<b>Total score</b>	<b>Average mean</b>	<b>Rank</b>
Eliminate service irritants	440 (46.3)	300 (31.6)	110 (11.6)	40 (4.2)	60 (6.3)	3780	3.97	6
Provide loyalty benefits	270 (28.4)	500 (52.6)	80 (8.4)	90 (9.5)	10 (1.1)	3720	3.91	7
Assist customer in making a brand choice	230 (24.2)	490 (51.6)	160 (16.8)	60 (6.3)	10 (1.1)	3660	3.85	9
Provide service beyond expectations	260 (27.4)	480 (50.5)	50 (5.3)	130 (13.7)	30 (3.2)	3870	4.07	3
Provide the benefits offered by competitors	300 (31.6)	490 (51.6)	100 (10.5)	50 (5.3)	10 (1.1)	3910	4.11	1
Satisfactorily settled all service related problems	340 (35.8)	430 (45.3)	140 (14.7)	30 (3.2)	10 (1.1)	3780	3.97	4
Selling various product items	270 (28.4)	470 (49.5)	140 (14.7)	60 (6.3)	10 (1.1)	3780	3.97	4
Build emotional commitment in the relationship	250 (26.3)	420 (44.2)	160 (16.8)	60 (6.3)	60 (6.3)	3590	3.77	10
Building company image	340 (35.8)	460 (48.4)	90 (9.5)	40 (4.2)	20 (2.1)	3910	4.11	1
Maintain regular interaction with customers	300 (31.6)	440 (46.3)	60 (6.3)	90 (9.5)	60 (6.3)	3680	3.87	8

**Source:** Field Survey and Analysis of Data. Values within brackets shows percentage

The table 1.8 the respondent's opinion on various factors necessary for retaining the customer in refrigerator brands. The main factor which could help retain customer is found to be 'building company image'. Contrary to general belief, 'assist customers in making brand choice', 'build emotional commitment in the relationship' and 'maintain regular interaction with customers' are found to be not important for improving customer retention. Thus, it is to be believed that the refrigerator brands could improve the retention levels if they could 'build company image' to their customer.

1.8 Parameters considered for the white goods –Retention-refrigerator brands.

Table 1.9 Retention-Refrigerator brands-Weighted Mean Score

<b>Brands Parameters (1)</b>	<b>Godrej (2)</b>	<b>Kelvinator (3)</b>	<b>Whirlpool (4)</b>	<b>LG (5)</b>	<b>Samsung (6)</b>
Building company image (P1)	4.05	3.83	4.32	4.06	4.50
Provide the benefits offered by the competitors (P2)	4.33	4.5	4.00	4.06	4.07
Provide service beyond expectations (P3)	3.94	4.16	3.64	3.93	4.35
Satisfactorily settled all service related problems (P4)	4.27	4.5	4.17	4.12	3.92
Selling various product items (P5)	4.05	3.83	4.28	3.93	3.85

Table 1.9 clearly indicated that the customer retains in Kelvinator by providing the same benefits and solving all service problems. Whirlpool retains the customer by selling various product items. Samsung creates image and service beyond expectations retains the customers.

## 7.0 FINDINGS

1. Maintain regular interaction with customers are found to be not important for improving customer retention in audio brands but could improve the retention levels if build company image to their customers. Company image and brand choice are the parameters makes the customers to repeat purchase of creative brand, Philips retains the customers because of better service and loyalty benefits and LG brand retains the customers because of selling various product items.

2. It is found that the main factor which could help to retain customers is building company image. Washing machine brand's customers felt that could improve the retention levels if they provide loyalty benefits to their customers. Company image, benefits offered by the competitors and customer service are the major reason for the customers to repeat purchase of Videocon brand, LG retains the customers because of satisfactorily settling all service problems and selling various product items.

3. The main factor which could help retain customers is found to be building company image. It is also believed that provide the benefits offered by competitors, build emotional commitment in the relationship and maintain regular interaction with customers are found to be not important for improving customer retention air conditioner brands. Voltas brand retains the respondents because of company image, customer service and brand choice, General makes the respondents to repeat purchase of brand choice and satisfactorily settling all service problems and providing the benefits offered by the competitors makes to retain in a carrier.

4. It is found that build emotional commitment in the relationship and maintain regular interaction with customers are found to be not only important for improving customer retention in refrigerator brands. Thus, it is to be believed that refrigerator companies could improve the retention levels if they could build company image to their customers. Company image and customer service are the parameters making the respondents to repeat purchase of Samsung, whirlpool retains the customers because of selling various product items and provide the benefits offered by the competitors and all service related problems makes the customers to retain by Kelvinator.

## 8.0 SUGGESTIONS

Company image building activities such as maintaining good office infrastructure, website, easy to understand pricing, maintaining good employee relation, using the press for publicity, maintaining a customer database, and making a marketing plan can be effectively implemented for improving customer retention as building company image occupies the first rank in majority goods. Customer's preference varies with each product, in washing machines and refrigerator segment, customer looks for benefits, features as given by competitors. So features and benefits should match with a competitor's product. Horizontal expansion of the product line has produced negative on customer retention. whereas concentrate on a single product (e.g. Creative in audio, Videocon in refrigerators) improves satisfaction in customers and leads to customer retention. Though Samsung is selling various product items but still because of the other competitors have built a company image more than the Samsung in their specialized product items; it could not be a leader in any of the product categories.

## 9.0 CONCLUSION

From the responses, the factors which contribute much to the customer retention are given in the rank order. Building company image, eliminating service irritants, selling various product items, satisfactorily selling all service related problems, providing benefits offered by the competitors, assisting customer making a brand choice.

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