

A Study on Customer Satisfaction of “MRF Tyres” at Coimbatore City

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Abstract

From the study of MRF Tires' clients have needs and goals, but the company's service to them at the showroom could be better. In order to reach the broadest possible market segment, MRF TYRES should consider the services offered by showrooms, in my view, based on the project. According to Coimbatore Town, the market is enormous and consumers and other newcomers choose MRF Tires since they are an established brand with a long history of success. Almost everyone prefers MRF tyres over those from other companies.

Keywords: MRF Tyres, Company, Service, Market

Introduction

The ability to raise money is regarded as the lifeblood of a firm. One of the fundamental pillars of all types of economic activity is finance. Any organization's ability to efficiently generate money as needed and use it effectively will determine if it will succeed and survive. Analysis of MRF Limited's, India's, financial performance is the goal of the current study. Financial studies make it easier to comprehend how effectively management obtains and uses the finances. The current study makes an effort to evaluate if a company is reliable, solvent, liquid, or lucrative enough to be invested in. The industry leader in tyre manufacturing is MRF Limited. The study's findings assist potential investors in making investment decisions.

A company's capacity to raise capital is viewed as its lifeblood. The financial sector is one of the cornerstones of all economic activity. Any organization's capacity to create cash quickly when it's required and utilise it wisely will decide whether or not it succeeds and survives. The objective of the current study is to analyse the financial performance of MRF Limited, an Indian company. It is simpler to understand how efficiently management collects and utilises funds thanks to financial research. The goal of the current study is to determine if a firm is trustworthy, solvent, liquid, or profitable enough to warrant investment. MRF Limited is the market leader in the production of tyres. The study's conclusions support prospective investors in their choice of investments.

Major tyre manufacturer Madras Rubber Factory is based in Chennai, in the southern portion of India. It is profitable, the largest tyre manufacturer in India, and a top competitor in the global tyre industry. The quality and creativity of MRF products are well known. More than 65 nations in Asia, the Middle East, Europe, America, and the Pacific receive their goods.

MRF manufactures the broadest selection of tyres in India and excels. As the industry leader with the biggest market share in India, the firm produces the widest selection of tyres of the highest quality.

Since 1984, virtually all of India's major automakers have continuously picked MRF Tyres as their preferred tyre fitment. In addition to tyres, MRF also produces conveyer belts, pretreatments, and innovative polyurethane coatings. Every MRF client is happy here, and the following data may be used to analyse that

Objectives of the Study

- To ascertain the level of client satisfaction with MRF Tires in Coimbatore.
- Users of MRF Tires should be aware of the attributes that boost customer satisfaction.
- To learn how satisfied the client is with MRF Tyres, and to learn any insightful advice they may have.

Scope of the Study

- The study has a customer-centric emphasis and is solely based on a survey that was done in the town of Ramanathapuram.
- The research discusses how mindset may change depending on the situation.
- The responders might be unable to provide pertinent and precise information.

Limitations of the Study

- Because of their hectic schedules, respondents may have less interest in answering the questionnaire. This could have made it easier to get reliable data.
- Because of time and money restrictions, a 100-person sample size was chosen.
- When compared to the overall number of clients, the sample size chosen is tiny. As a result, the

outcome may not be accurate since it may not accurately reflect the whole population.

- The initiative for the work's open future improvement.

Review of Literature

Measuring customer satisfaction gives an indicator of how effective the company is at supplying products and/or services to the marketplace, which is something that organisations are more interested in doing while also focusing on non-customers.

Customer satisfaction is a vague and ill-defined notion, and how it manifests itself will differ from person to person and from product to product or service. The degree of satisfaction is influenced by a multitude of psychological and physiological factors that are related to faction behaviours like return and recommendation rates. The degree of satisfaction can also change based on the customer's other selections and other goods they might use to contrast the company's goods with.

Despite the fact that there has lately been a significant amount of study in this field, caution should be exercised when attempting a quantitative evaluation of pleasure because it is essentially a psychological state. Ten "Quality Values" that affect satisfaction behaviour were identified by Berry (Bart Allen) and Brodeur between 1990 and 1998; Benny updated this list in 2002 and called it the "ten domains of its faction." Quality, Value, Timeline, Efficiency, Ease of Access, Environment, Inter-departmental Teamwork, Front Line Service Behaviors, Commitment to the Customer, and Innovation are among the ten areas of satisfaction. These elements are prioritised for measuring organizational change and continuous improvement, and they are frequently used to build an integrated architecture for satisfaction assessment. The basis for determining the gap between a customer's expectation of performance and their actual experience with performance comes from research done by Parasuraman, Zeitham, and Berry (LeonardL) between 1985 and 1988. This gives the measurer access to an its faction" gar that is both quantitative and objective in character. Cronin and Taylor's work is proposed. The confirmation theory combines the two separate measures (perception and expectation of performance) that Parasuraman,

Zeitham, and Berry defined as “gar” into a single assessment of performance in accordance with expectation. Customer satisfaction, in the opinion of the Gar brand, is equal to perception of performance divided by the expectation of performance.

Regular customer satisfaction surveys with statements utilising the Likert Technique are used to gauge customer satisfaction. Each statement is evaluated by the client based on their expectations and perceptions of how well the organisation is performing.

Data Analyses and Interpretation

Table 1 Gender Form of the Respondents

Gender Form	No. of Respondents	%
Male	34	68
Female	16	32
Total	50	100

Source: Primary Data

Table 1 reveals that of the 50 respondents, 34 (68%) are male respondents, and the remaining 16 (32%) are female respondents.

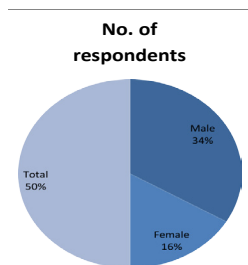


Chart 1 Gender Form of the Respondents

Table 2 Age Group of the Respondents

Age group	No. of respondents	%
Below 18	15	15
18 to 25	43	43
25 to 35	26	26
35 to 50	16	16
Total	100	100

Source: Primary Data

Table 2 displays the respondents’ age range. 15 (15% of 100 respondents) are under the age of

18 out of a total of 100 responses. 43 (43% of the respondents) are between the ages of 18 and 25. 16 (16% of respondents) are older than 35 to 35 years old, whereas 26 (26% of respondents) are between the ages of 25 and 35.

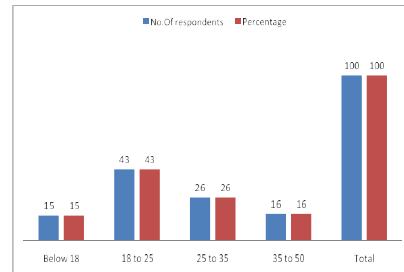


Chart 2 Age Group of the Respondents.

Table 3 Family Size of the Respondents

Family size	No. of respondents	%
Nuclear	30	60
Joint Family	20	40
Total	50	100

Source: Primary Data

The marital status of the 50 respondents is displayed in Table 3 below. 30% of respondents (or 60%) are from nuclear families, while 20% (or 40%) are from joint families.

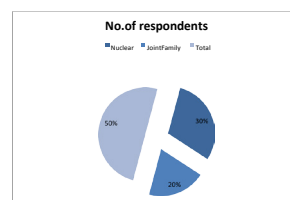


Chart 3 Family Size of the Respondents

Table 4 Educational Qualification of the Respondents

Educational Qualification	No. of respondents	%
Primary education	10	20
Higher Secondary	4	8
Undergraduate	17	34
Postgraduate	6	12
Others	13	26
Total	50	100

Source: PrimaryData

The educational backgrounds of the 50 respondents are displayed in Table 4. 10 responses (20%), of whom 4 (8%) had only received their basic education. Higher Secondary was the most common educational background for respondents, followed by Undergraduate for 17 (34%), Postgraduate for 6 (12%), and Other for 13 (26%) respondents.

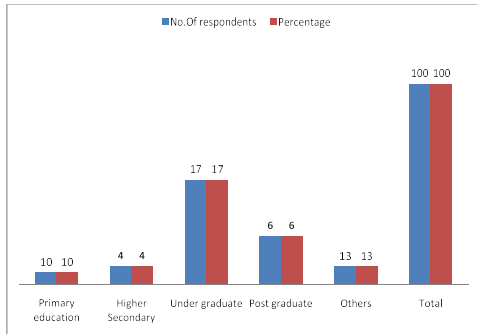


Chart 4 Educational Qualification of the Respondents

Table 5 Occupation of the Respondents

Occupation	No. of respondents	%
Government employee	17	34
Private employee	13	26
Others	20	40
Total	50	100

Source: Primary Data

The occupation of the respondents is displayed in Table 5. 17 (or 34%) of the 50 respondents work for the government. Twenty (40%) respondents are business persons, 13 (26%) respondents are private employees, and the remaining respondents are Others.

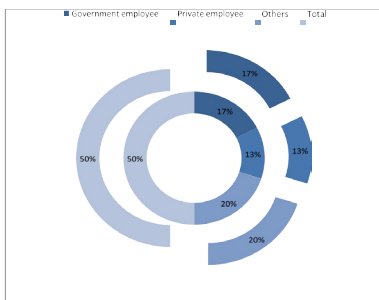


Chart 5 Occupation of the Respondents

Table 6 Table Showing the Income Level of Respondents

Income In Rs.	No. of respondents	%
Below 10000	9	18
10000 to 20000	18	36
Above 20000	23	46
Total	50	100

Source: Primary Data

The income bracket of the respondents is displayed in Table 7. Out of 50 respondents, 9 (18%) have annual incomes below 10,000, 18 (36%) have annual incomes between 10,000 and \$20,000, and 23 (46%) have annual incomes over 20,000.

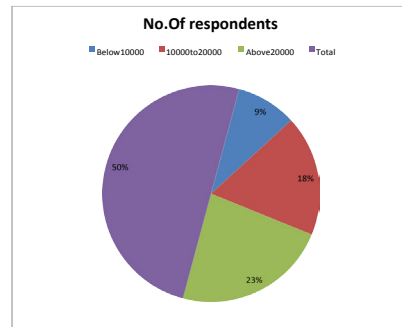


Chart 6 Table Showing Income Level of Respondents

Table 7 Motivated You to Buy the Respondents

Opinion	No. of respondents	%
Friendly	15	15
Brandimage	26	26
Advertisement	32	32
Self Decision	27	27
Total	100	100

Source: Primary Data

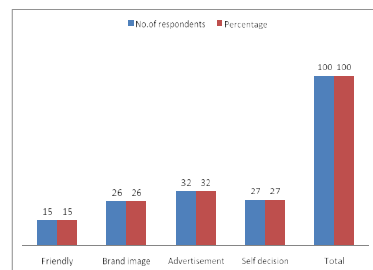


Chart 7 Motivated You to Buy the Respondents

Table 9 displays the respondents' opinions. Twelve (14%) of the 100 responses are friendly. Brand image accounted for 13 (26%) respondents, advertisements for 32 (26%) respondents, and self-decision for 9 (18%) respondents.

Table 8 Satisfied Customer Purpose Opinion

Opinion	No. of respondents	%
Fully satisfied	26	52
Satisfied	19	38
Dissatisfied	5	10
Total	50	100

Source: Primary Data

Table 10 displays the respondents' opinions. Out of 50 responders, 26 (52%) are fully satisfied, 19 (38%) are satisfied, and 5 (10%) are dissatisfied with the response.

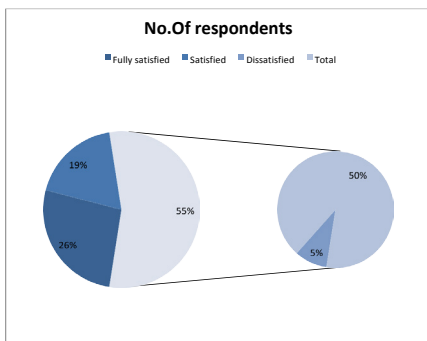


Chart 3.8 Satisfied Customer Purpose Opinion

Table 9 Attribute You Not Like in Product of the Respondents

Attribute	No. of respondents	%
Price	19	38
Quality	25	50
Others	6	12
Total	50	100

Source: Primary Data

Table 11 displays the respondents' characteristics. Out of 50 respondents, 25 (50%) are concerned with quality, 19 (38%) are concerned with price, and 6 (12%) are concerned with others.

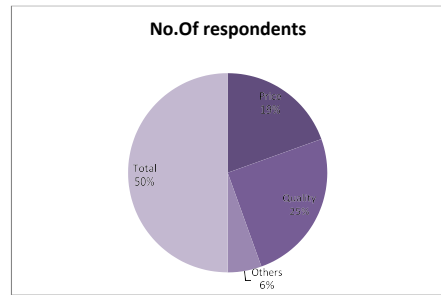


Chart 9 Attribute You Do Not Like in the Product of the Respondents

Table 10 Does Not Available the Tyres Products in the Market Which Brands Buy of the Respondents

Not Available	No. of respondents	%
Apollo	11	22
CEAT	11	22
MRF	15	30
Bridgestone	13	26
Total	50	100

Source: Primary Data

Table 12 displays the responders who were NOT Available. Out of 50 responders, 11 (22%) are from Apollo, 11 (22%) are from Ceat, 15 (30%) are from MRF, and 13 (26%) are from Bridgestone.

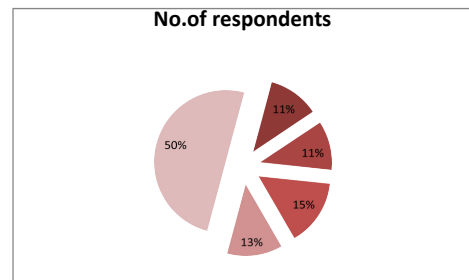


Chart 3.1

Table 11 Guarantee that the Respondents

Guarantee	No. of respondents	%
1 Year	12	24
11/1 years	18	36
2 years	20	40
Total	50	100

Source: Primary Data

Table 13 displays the respondents' Guarantee. Out of 50 responders, 12 (24%) are under the age of 1, 18 (36%) are between the ages of 11 and 1, and 20 (40%) are beyond the age of two.

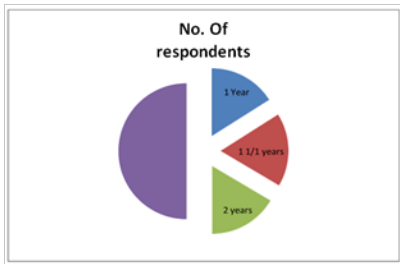


Chart 13 Guarantee of the Respondents

Table 12 Respondents' Opinion about MRF Tyres Product

Opinion	No. of respondents	%
Excellent	23	23
Very good	26	26
Good	33	33
Bad	18	18
Total	100	100

Source: Primary Data

Table 14 displays the respondents' opinions. Out of 100 responders, 23 (23%) rate themselves as Excellent, 26 (26%) as Very Good, 33 (33%) as Good, and 18 (18%) as Bad.

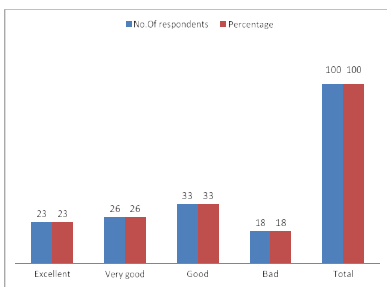


Chart 12 Respondents' Opinion About MRF Tyres Product

Table 13 The Highly Satisfied, State The Reason, Respondents

Opinion	No. of respondents	%
Price	14	28
Quality	20	40

Opinion	No. of respondents	%
Durability	15	30
Others	1	2
Total	50	100

Source: Primary Data

Table 16 displays the respondents' opinions. Out of 50 responders, 14 (28%) were concerned with price, 20 (40%) with quality, 15 (30%) with durability, and 1 (2%) with others.

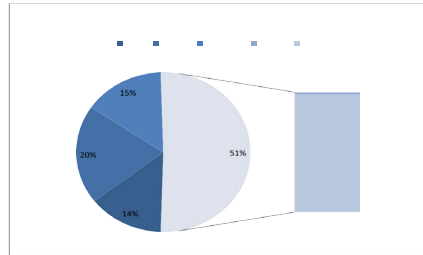


Chart 13 The Highly Satisfied State The Reason, Respondents

Table 14 The Highly Dissatisfied, State The Reason Respondents

Opinion	No. of respondents	%
Price	6	12
Quality	13	26
Durability	11	22
Others	20	40
Total	50	100

Source: Primary Data

Table 17 displays the respondents' opinions. Out of 50 responders, 6 (12%) are concerned with price, 13 (26%) with quality, 11 (22%) with durability, and 20 (40%) with others.

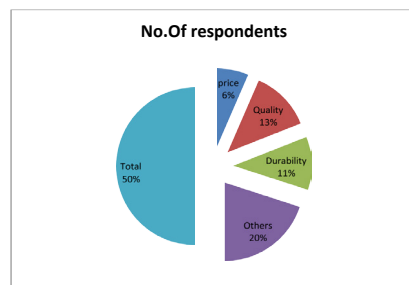


Chart 3.14 The Highly Dissatisfied, State The Reason, Respondents

Table 15 Buying the Segment and Brands “MRF Tyres” The Reason Respondents

Segment and bra	No. of Respondents	%
Light and brands bus, Jeep & utility vehicle Tyres	20	20
Passenger cars Tyres	24	24
Two wheelers Tyres	56	56
Total	50	100

Source: Primary Data

Table 18 displays the respondents’ MRF Tyres. Out of 100 respondents, 20 (20%) are interested in light-brand buses, Jeeps, and utility vehicles, 24 are interested in passenger cars, and 56 are interested in two-wheelers.

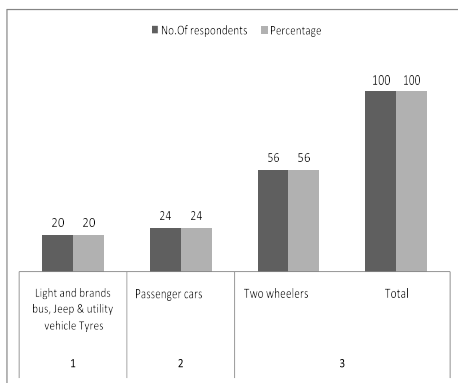


Chart 15 Buying The Segment And Brands “MRF Tyres” The Reason Respondents

Table 16 Competitor for Brand Respondents

Not Available	No. of respondents	%
Apollo	26	26
Ceat	15	15
MRF	32	32
Bridgestone	27	27
Total	100	100

Source: Primary Data

Table 19 demonstrates the respondents’ competitors. Out of 100 responders, 26 (26%) are from Apollo, 15 (15%) are from Ceat, 32 (32%) are from MRF, and 27 (27%) are from Bridgestone.

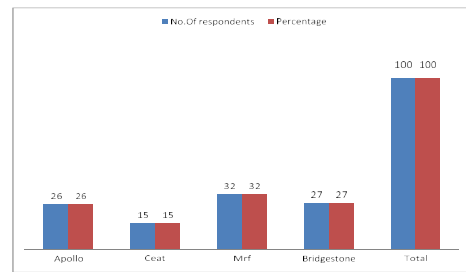


Chart 16 Competitor for Brand Respondents

Table 17 Opinion About Service Charges in The Showroom Respondents

Opinion	No. of respondents	%
Very reasonable	12	12
Reasonable	37	37
Costly	23	23
Very costly	28	28
Total	100	100

Source: Primary Data

Table 19 displays the respondents’ service fees. Out of 100 responders, 12 (12%) are Very reasonable, 37 (37%) are reasonable, 23 (23%) are expensive, and 28 (28%) are costly.

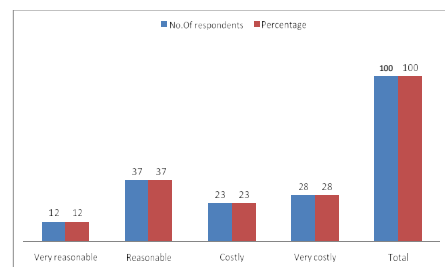


Chart 17 Opinions About Service Charges in The Showroom Respondents

Table 18 Feel About the Price Respondents

Opinion	No. of respondents	%
Very high	25	25
High	20	20
Moderate	30	30
Low	8	8
Very low	7	7
Total	100	100

Source: Primary Data

Table 19 displays how respondents felt about several topics. Out of 100 responders, 25 (25%) have Very high scores, 20 (20%) have High scores, 30 (30%) have Moderate scores, 8 (8%) have Low scores, and 7 (7%) have Very Low scores.

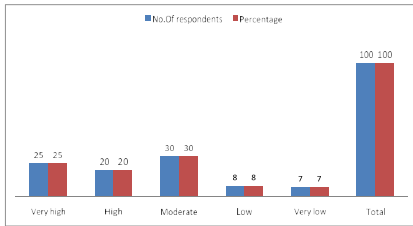


Chart 18 Feel About the Price Respondents

Table 19 Mrf Tyres is a Problem Faced While Buying Respondents

Opinion	No. of respondents	%
Lack of information	36	36
Non-co-operation a How room peoples	21	21
Delay	32	32
No problem	11	11
Total	50	100

Source: Primary Data

Table 19 displays how respondents felt about several topics. Out of 50 respondents, 19 (38%) are lacking knowledge, and 36 (36%) are unwilling to cooperate with other respondents in the room. Delay is indicated by 21 (21%) responders, Low by 32 (32%), and No Problem by 11 (11%).

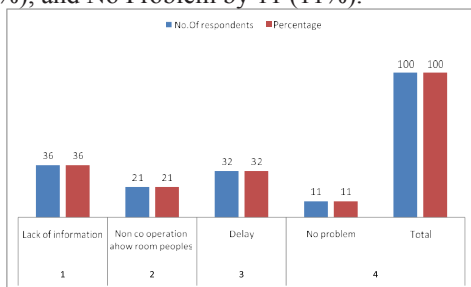


Chart 3.19 MRF Tyres is A Problem Faced While Buying Respondents

Findings

- Most respondents (67, 67%) are male; most (43, 43%) are between the ages of 18 and 25; and most (60, 60%) are from nuclear families.
- 52 (52% of the responders) are undergraduate students.
- Most respondents (40%) work for the government, and most respondents (38%) earn between 1500 and 2,500 per month.
- 32 (32% of the responders) are mostly Advertisement
- The majority of responders, or 53 (53%) are fully happy; the majority or 50 (50%), are quality; and the majority, or 30 (30%), are MRF. Most responders (35%) are 11/2 years old.
- The majority of responders (33%) are Good, the majority of responders (42%) are 4-6, the majority of responders (40%) are Quality, and the majority of responders (40%) are Others.
- The majority of responders (56%) work for two-wheeler tyres; the majority of responders (32%) are from MRF; the majority of responders (37%) are reasonable; the majority of responders (30%) are moderate; and the majority of responders (36%) lack information.

Suggestions

- The corporation has to lower the cost of the replicas.
- Expand the network of distribution and provide clients with access to items when they need them.
- A company will constantly give out prizes and presents to draw in clients.
- The items must be advertised in major newspapers and regional TV networks.
- Showrooms need to hire skilled workers who care about the needs of the consumer.
- It will solve the issue of untrained and subpar service.
- Employees and staff in the showroom establish cordial relationships with all customers.
- A showroom where current clients can purchase the system.
- The showroom continually maintains the inventory of tyres, tubes, air compression equipment, etc., that customers may require at any moment.
- Consistently implement better maintenance practices, and maintain showroom cleanliness.

Conclusion

I draw the conclusion from the study that MRF Tyres' clients have needs and goals, but the company's service to them at the showroom is unsatisfactory. In order to reach the widest possible market segment, MRF tyres should consider the services offered by showrooms, in my view, based on the project. According to Coimbatore Town, the market is enormous, and consumers and other newcomers choose MRF Tyres since they are an established brand with a long history of success. Almost everyone prefers MRF tyres over those from other companies.

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