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ETHICS IN MARKETING IN REAL ESTATE INDUSTRY IN PUNE FOR CUSTOMER SATISFACTION**MEERA SINGH****LECTURER****G. H. RAISONI INSTITUTE OF ENGINEERING & TECHNOLOGY
PUNE****ABSTRACT**

Marketing is one of the most important functions of an organization. The customers form their opinion about the products and the company based on the marketing efforts. An organization's good, average reputation affects all stake holders for example, employees, customers, dealers, traders, suppliers and the government. Hence marketing play a crucial role. My article focuses that how marketing is easy if the product and brand image has high popularity due to ethical practices like quality, price. The problem arises due to lack in some of these attributes or unethical practices. The ethics in marketing means the advertisements, hoardings should highlight the product, quality, value and other attributes. They must avoid criticizing competitors. Not only this but also highlighting the brand ambassadors and seminude girls rather than focusing on the attributes of a product is also unethical.

KEYWORDS

Customer satisfaction, Customer Loyalty, Business Strategies, Marketing, Ethics.

INTRODUCTION

Marketing is a connection between corporate and outside world. The legal and moral responsibility of ethics and values is more dependent upon the marketing department in an organization. Marketing is directed to profit maximization by increase in the market share. It explains about the product and the value for money which a customer gets. Amongst the products that require marketing efforts, there is intense competition in advertisements. Marketing has become a field of reliable and corruptible practices. There is a delusive concept in real estate industry of Pune as well that more profits and maximization of market share is possible by adopting unethical methods. These methods may be used in product or in marketing strategies. However through this study focuses that to sustain in market an organization should adopt ethical and honest means.

REVIEW OF LITERATURE

Ethics in marketing means that the organization should be truthful to the customers by providing them safe, reliable products, services; also they should share honest information. Fair treatment should be given to the customers (Chonko, L. B., 1995).

The organization should follow the law by following fair, standards and procedures. Not only this but also they should promote safety and health amongst the customers. The organizations should act ethically in business transactions (Bloom, P. N., & Gundlach, G. T. (Eds), 2001).

For the benefit of the community and society they should support and promote health and development of society. The product should be eco-friendly so as to protect the environment. The organization should be honest towards the suppliers in all kind of transactions (Kotler, Philip, and Armstrong, Gary., 1999).

Corporate have responsibilities towards the customers. This is more evident during warranty period. Corporate explain various facilities, services and advantages and warranty for their products through their catalogues, advertisements, and explanations. Such claims would become consumer rights once they buy the mentioned product (Russell, J. Thomas, and Lane, W. Ronald., 1999). Some of the standard consumer rights are (a) Right to safety: Consumer needs to be protected from harm or injury to their body and environment during and after use, (b) Right to choose: The consumers should be free to choose any alternate product as per their choice, (c) Right to know: The consumer has right to know the truthful details of the product to be able to select the product of his preference, (d) Right to be heard: The dealer or manufacturer must hear the complaints about any inconvenience or injustice taken place due to the business transaction with them and (e) Right to compensation: Asking compensation or free replacements is the right of the consumer in case of harm done due to defective product. (American Marketing Association., 1998).

Products sold should be as per the demo sample shown and approved. Manufacturer and dealers must abide by their sales agreements. In Indian conditions it has been observed that the warranty conditions or period is not diligently honored on some excuse or the other. The professional pride and quality consciousness is not adequate. Majority of the businessmen try to ward off their responsibilities after sales (De George, R. T., 1993).

Generally the term 'Marketing Strategy' is used from the point of view of (i) market share, (ii) competition in marketing and (iii) promotional activities. Market share can be increased by adopting ethical values in addition to usual promotional advertisements, exhibitions etc. The corporate has value based responsibilities towards their customers in society for example, the company must inform the customer about the product, contents, quality, safety matters, usage purpose etc., to be truthful in service to society (Beauchamp, T. L., & Bowie, N. E., 2001).

There should be clarity in nomenclature of product to avoid confusion with similar names. There should be no misrepresentation to copy any brand, color effect or symbol of popular brands. The dealer or trader should not lead the buyer to buy only specific product. There should be choice and freedom to buy what they like (Brenkert, G. G., 1999). There should not be internal or external injury in usage of the product. It is not possible to cover all the strategies for all products. Certain products have certain specialties and accordingly strategies can be formed. Hence products are categorized as engineering, electrical, electronics, pharmaceutical, medical, bio-sciences etc. Different products will have different ways of putting labels, cautions, date of manufacture, date of expiry (if required) and procedure of usage etc. Giving such clarifications is part of marketing strategy and requirements. Following these aspects truthfully and not hiding any information or avoiding misrepresentation is part of ethics in marketing.

Portrayal of women in advertising is one of the recent topics. It is strange that even for promotion of products like cars, planes, refrigerators, washing machines; motor bikes, sports goods etc., girls. Even in real estate industry a woman in scanty clothes sitting near a swimming is shown in banners. In fact they are shown in attractive poses in scanty clothes rather than laying emphasis on the quality and drinking water supply in an apartment. There is no relation of portraying a woman to the product. However the advertisers seem to carry a feeling that people will notice the advertisement mainly due to attractive girl shown with the product.

There are innumerable situations in India where film heroines (present, past, retired) and even dancers and supporting actresses are called to inaugurate various new offices, premises, festivals and their coming is announced in a big way. This shows the misuse of women even where it is not essential (Bloom, P. N., & Gundlach, G. T. (Eds), 2001).

If a product is really unique, special or innovative it has to attract customers or visitors in exhibitions due to its product attributes. In normal business practice its attributes should be displayed and talked about rather than showing a beautiful girl along with the product (Boylan, M., 2001). Nowadays, it has become so common to use and misuse women in various advertisement that people have become immune even to think of its adverse effects in society. Critical evaluation is done very rarely and only after some complaints from public by the authorities (Boatright, J. R., 2000). The question is why the advertiser does not display them in decent, dignified and well-dressed way.

NEED/IMPORTANCE OF THE STUDY

- It helps to understand the role of "Ethics in Marketing" in the development of an organization.
- It increases the value proposition of a product which makes the customer satisfied.

- It helps to improve employee's morale.
- It helps to build brand image due to customer satisfaction.
- It increases customer loyalty. Thus it increases market share.

OBJECTIVES

The major objective of the paper is to examine

- To understand the meaning of Ethics in Marketing in Real Estate Industry in Pune.
- To discuss the advantages of "Ethics in Marketing in Real Estate Industry in Pune".
- To discuss the unethical practices in marketing in Real Estate Industry in Pune.
- To know the subject-matter of "Ethics in Marketing in Real Estate Industry in Pune for Customer Satisfaction".

RESEARCH METHODOLOGY

COLLECTION OF DATA

PRIMARY DATA

The questionnaire method was used to collect the information from 60 customers from different flat and shop owners of residential and commercial complexes in Pune. A structured questionnaire was administered to 60 customers in Pune. The data from male and female respondents from different localities were collected. There was a personal interaction with the respondents to collect some important information.

DATA INTERPRETATION BY CUSTOMER SURVEY

TABLE 1: CUSTOMERS VIEW ABOUT THE CONSTRUCTION COMPANIES

Sr.No.	Particulars	No.of Customers	Percentage
1	Excellent	06	10
2	Average	14	23.33
3	Good	40	66.67
4	Poor	0	00
	Total	60	

According to the data observation it has found that most of the customers have a good feeling about the construction company. Even some of the customers feel excellent for the construction companies. But when we analyze the percentage of customers who feel average about the construction companies, we can say that they are moving towards dissatisfaction.

TABLE 2: CUSTOMERS HAVE BOUGHT A SECOND HOME IN SAME THE CONSTRUCTION - COMPANY

Sr.No.	Particulars	No.of Customers	Percentage
1	Yes	50	83.33
2	No	10	16.67
	Total	60	

As per the data analysis maximum customers have bought second home from the same construction company. Hence customer loyalty can be attained due to ethical practices in real estate industry.

TABLE 3: QUALITY OF RESIDENTIAL OR COMMERCIAL COMPLEXES AS PER CUSTOMERS

Sr.No.	Particulars	No.of Customers	Percentage
1	Excellent	02	3.33
2	Good	46	76.67
3	Average	12	20
4	Poor	0	00
	Total	60	

As we can see in the above chart approx. majority customers have found good construction quality, the reason for that I have found is more emphasis on quality product management in real estate industry.

TABLE 4: THE RATIO BETWEEN THE CARPET AREA AND SALEABLE AREA

Sr.No.	Particulars	No.of Customers	Percentage
1	Proportionate	44	73.33
2	Less	16	26.67
	Total	60	

According to the views of maximum customers it is clear that there is low ratio between carpet area and saleable area.

TABLE 5: RECEIVED THE PROMISED AMENITIES

Sr.No.	Particulars	No.of Customers	Percentage
1	Yes	19	31.66
2	No	41	68.34
	Total	60	

From the data analysis we can interpret that half of the customers are dissatisfied because they have not received the promised amenities.

TABLE 6: THE CUSTOMERS FEEL THAT THEY ARE OVERCHARGED DUE TO QUALITY PRODUCT

Sr.No.	Particulars	No.of Customers	Percentage
1	Yes	24	40
2	No	36	60
	Total	60	

As per the data collected customers are not that much overcharged but whoever has felt that they are overcharged is because of high maintenance charges.

TABLE 7: CUSTOMERS ARE SATISFIED WITH THE VALUE PROPOSITION

Sr.No.	Particulars	No.of Customers	Percentage
1	Yes	32	53.33
2	No	28	46.66
	Total	60	

From the interpreted data most of the customers are satisfied with the value proposition as they feel that they have got what they wanted from the developers. But 46.66% of the customers are not satisfied because of the brand of the company their expectations were very high.

TABLE 8: CUSTOMERS ARE FAMILIAR WITH CUSTOMER CARE POLICIES OF THE CONSTRUCTION COMPANY

Sr.No.	Particulars	No.of Customers	Percentage
1	Yes	54	90
2	No	06	10
	Total	60	

It is good to see from the data analysis that most of the customers are familiar with customer care policies of the company except only 10% of the customers are not familiar with it because of their ignorance.

TABLE 9: CUSTOMERS ARE SATISFIED WITH THE FACILITIES

Sr.No.	Particulars	No.of Customers	Percentage
1	Yes	34	56.66
2	No	26	43.33
	Total	60	

It is clear from the above chart that only 56% customers are satisfied with the facilities and remaining 43% customers are not satisfied because they compared the facilities with other state's builders and secondly they were expecting more.

TABLE 10: THE BUILDERS HAD ASKED THE CUSTOMERS TO PAY IN CASH

Sr.No.	Particulars	No.of Customers	Percentage
1	Yes	14	23.33
2	No	46	76.67
	Total	60	

It has been found from the collected data that 23.33% of the customers were asked to pay in cash by the builders. However rest i.e. 76.67% claimed that they were asked to pay through cheque.

TABLE 11: THE BUILDER HANDED OVER THE FLAT IN THE PROMISED STIPULATED TIME PERIOD TO THE CUSTOMERS

Sr.No.	Particulars	No.of Customers	Percentage
1	Yes	11	18.33
2	No	49	81.67
	Total	60	

It has been found from the collected data that 18.33% customers have been handed over the flat in the promised stipulated time period. However 81.67% customers have not been handed over the flat in the promised stipulated time period.

TABLE 12: THE MAJOR UNETHICAL PRACTICES IN REAL ESTATE INDUSTRIES

Sr.No.	Particulars	No.of Customers	Percentage
1	Without statutory compliances	08	13.33
2	The ratio between the carpet area and saleable area low	10	16.66
3	Promised amenities not provided	06	10
4	Asking payment in cash	12	20
5	Delay in handing over	24	40
	Total	60	

According to data findings, the major unethical practices in real estate industries are without statutory compliances, the ratio between the carpet area and saleable area low, promised amenities not provided, asking payment in cash and delay in handing over. Delay in handing over is a major unethical marketing practice in real estate industry.

TABLE 13: THE BUILDERS HAVE GIVEN INFORMATION TO THE CUSTOMERS ABOUT THE STATUTORY COMPLIANCES

Sr.No.	Particulars	No.of Customers	Percentage
1	Yes	16	26.66
2	No	44	73.33
	Total	60	

After interpreting above data, we can say that mostly the marketing department of real estate industry have not given the information to the customers about the statutory compliances (majorly i.e. 73.33%) and 26.66% have given the information.

FINDINGS

1. According to the data observation it has been found that most of the customers have a good feeling about some construction companies because they follow ethical practices throughout the lifecycle of a real estate product.
2. It has been observed that few customers are moving towards dissatisfaction due to unethical practices of the builders.
3. As per the data analysis maximum customers are have bought second home from the same construction company. Thus there is customer loyalty in real estate industry of Pune due to few ethical practices of marketing department.
4. As we can see in the above chart approx. according to the views of maximum customers it is clear that they have find the quality of residential or commercial complexes. From the data analysis we can interpret that half of the customers are satisfied with current quality of construction. As promised

marketing department had promised them about the construction quality, the customers have received the same standard quality flat. The reasons for the dissatisfaction of remaining customers are few defects.

5. From the interpreted data most of the customers are satisfied with the value proposition as they feel that they have got what they wanted from the developers. But 46.66% of the customers are not satisfied because of the brand of the company their expectations were very high.
6. It is good to see from the data analysis that most of the customers are familiar with customer care policies of the company except only 10% of the customers are not familiar with it because of their ignorance.
7. According to data findings, the major unethical practices in real estate industries are without statutory compliances, the ratio between
8. the carpet area and saleable area low, promised amenities not provided, asking payment in cash and delay in handing over. Delay in handing over is a major unethical marketing practice in real estate industry of Pune.

RECOMMENDATIONS/SUGGESTIONS

1. The builders should develop a thorough knowledge of the needs and expectations as the customers are promised by marketing department.
2. The builders must improve processes that define, produce and support their products. Job satisfaction is influenced by many employment factors.
3. Marketing is easy if the product and brand image has high popularity due to ethical practices. Thus the ethical practices bring conjuring effects to acquire high market share.
4. Builder can gain control over processes by working with employees and managers to identify and eliminate process problems.
5. The major unethical practices in real estate industries are without statutory compliances. Hence the builders should not launch a project till all the statutory compliances are not completed.
6. The ratio between the carpet area and saleable area low, promised amenities not provided, asking payment in cash and delay in handing over are the most commonly unethical practices used in real estate industry. Hence the construction company can easily achieve pinnacle by curbing all these issues.
7. Delay in handing over is a major unethical marketing practice in real estate industry and this can be easily controlled by the builders by launching the project after all the statutory compliances.

LIMITATIONS OF THE STUDY

1. The personal biases of the respondents might have entered in to their response.
2. Time allotted for survey was less.
3. Some of the respondent did not respond to the question which may affect the analysis.
4. Generally the respondents were busy in their work and were not interested in responding rightly.
5. Respondents were reluctant to disclose complete and correct information.
6. Because of a small period of time only a small sample had to be considered which doesn't actually reflect an accurate entire picture.

SCOPE FOR FURTHER RESEARCH

1. The employees of marketing department of real estate industry can be surveyed to obtain information about major problems behind not meeting the statutory compliances.
2. The study of gap analysis between the commitment of marketing department and execution of construction department.
3. The study of quality management in real estate industry of Pune.
4. The betterment of ethical practices in real estate industry of Pune can be analysed.

CONCLUSION

There could be many situation of legal matter in consumer forum which may lead to poor sales also the goodwill of the organization is badly affected. Managing products and services very effectively and successfully is essential for a business. Profit is linked to price and sales volume, which is actually linked to satisfied customers. Satisfied customers can be created by telling the truth about the quality, quantity, content and use and harm related aspects. Thus it is very important for the construction companies to maintain the ethics by implementing exactly all the points stated by their marketing department in performance. Merely expression without action actually is an unethical marketing practice. However if the stated points of marketing department are implemented by the construction teams then it tends to build the customer loyalty.

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