

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

[Ulrich's Periodicals Directory ©, ProQuest, U.S.A.](#), [EBSCO Publishing, U.S.A.](#), [Cabell's Directories of Publishing Opportunities, U.S.A.](#), [Google Scholar](#),

[Open J-Gate, India](#) [link of the same is duly available at [Inflibnet of University Grants Commission \(U.G.C.\)](#)],

[The American Economic Association's electronic bibliography, EconLit, U.S.A.](#),

[Index Copernicus Publishers Panel, Poland](#) with [IC Value of 5.09](#) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than [4945 Cities](#) in [183 countries/territories](#) are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	HIGHER EDUCATION INSTITUTIONS PERSPECTIVES ON LINKAGES WITH THE INDUSTRY IN NIGERIA <i>DR. MILINDO CHAKRABARTI, DR. HARI SHANKAR SHYAM & MBONU CHIKWELU MADUABUCHI</i>	1
2.	PRIORITIZING CRITICAL FACTORS IN DELIVERING QUALITY SERVICES TO PATIENTS <i>SUGANDHA SIROHI & RAJENDRA SINGH</i>	8
3.	EDUCATION & WOMEN EMPOWERMENT ARE INTER RELATED: AN OVERVIEW <i>DR. RADHA GUPTA</i>	11
4.	IMPACT OF GLOBAL OIL EQUILIBRIUM ON INDIAN ECONOMY <i>DR. M. SELVARAJ</i>	13
5.	THE IMPACT DEGREE OF SOCIAL CAUSES OF POVERTY ON THE TRENDS OF CITIZENS OF AL-MAFRAQ GOVERNORATE, JORDAN <i>SALEH GNEAAN ALMASAEED & TORKI M. AL-FAWWAZ</i>	15
6.	THE DETERMINANTS OF PROFITABILITY: AN EMPIRICAL INVESTIGATION ON SUN PHARMA <i>P. SATHYA & DR. A. VIJAYAKUMAR</i>	20
7.	SERVICE QUALITY OF PUBLIC SECTOR BANKS: A CASE OF DOMESTIC MIGRANT LABOR IN KERALA <i>AHAMED RIAZ K & DR. T. C. SIMON</i>	24
8.	ANALYSIS OF SOCIO-ECONOMIC BENEFIT OF ELECTRIFICATION THROUGH CRED A IN CHHATTISGARH STATE <i>SUMONA BHATTACHARYA & DR. R. P. AGARWAL</i>	29
9.	EFFECTIVENESS OF DISTRIBUTION CHANNELS: INTERNET IN SERVICE DELIVERY WITH REFERENCES TO INDIA <i>ANUBHAV SINGH & ADITI PANDEY</i>	34
10.	LEARNING ORGANIZATION AND ITS IMPACT ON ORGANIZATIONAL EFFECTIVENESS: A LITERATURE REVIEW <i>ESHA SINGH</i>	37
11.	IPO PROCESS IN INDIA <i>NARENDRASINH B. RAJ</i>	40
12.	IMPACT ASSESSMENT OF FRINGE BENEFITS IN JOB SATISFACTION AND EMPLOYEES' ATTITUDE <i>R. SARANYA.</i>	43
13.	INTERNET SHOPPING: FACTORS INFLUENCING STUDENTS BUYING INTENTION ONLINE <i>ANUPAMA SUNDAR D</i>	47
14.	ROLE OF PRODUCT AND SERVICES ON SATISFACTION OF CUSTOMERS: A CASE STUDY OF ASIAN PAINTS <i>PARINDA V. DOSHI</i>	55
15.	A LITERATURE REVIEW ON CORPORATE SOCIAL RESPONSIBILITY: SOCIAL IMPACT OF BUSINESS <i>DR. TARUNLATA</i>	58
16.	TREND OF INTERNAL FINANCING IN INDIAN CORPORATE SECTOR: A STUDY OF CEMENT AND CEMENT PRODUCT INDUSTRY <i>SANKAR PAUL</i>	60
17.	ANALYZING THE WEAK FORM MARKET EFFICIENCY AND PERFORMANCE OF SELECTED INDIAN IT STOCKS <i>DR. RAJNI SOFAT</i>	64
18.	A STUDY ON WORK LIFE BALANCE OF MARRIED WOMEN IN BANKING SECTOR IN MUMBAI <i>PRAJAKTA DHURU</i>	69
19.	TARGET ORIENTED COMPETITIVE INTELLIGENCE PRACTICE AND PERFORMANCE OF FIRMS LISTED ON THE NAIROBI SECURITIES EXCHANGE, KENYA <i>PAUL WAITHAKA, HANNAH BULA & LINDA KIMENCU</i>	75
20.	A BRIEF REVIEW OF EMPLOYEE ENGAGEMENT: DEFINITION, ANTECEDENTS AND APPROACHES <i>SWATI MEGHA</i>	79
	REQUEST FOR FEEDBACK & DISCLAIMER	89

CHIEF PATRON

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur
(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)
Chancellor, K. R. Mangalam University, Gurgaon
Chancellor, Lingaya's University, Faridabad
Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON

LATE SH. RAM BHAJAN AGGARWAL

Former State Minister for Home & Tourism, Government of Haryana
Former Vice-President, Dadri Education Society, Charkhi Dadri
Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

FORMER CO-ORDINATOR

DR. S. GARG

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISORS

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR

DR. BHAVET

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SANJIV MITTAL

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

PROF. ANIL K. SAINI

Chairperson (CRC), Guru Gobind Singh I. P. University, Delhi

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. MOHENDER KUMAR GUPTA

Associate Professor, P. J. L. N. Government College, Faridabad

DR. SHIVAKUMAR DEENE

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

ASSOCIATE EDITORS

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. ABHAY BANSAL

Head, Department of I.T., Amity School of Engineering & Technology, Amity University, Noida

PROF. V. SELVAM

SSL, VIT University, Vellore

PROF. N. SUNDARAM

VIT University, Vellore

DR. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

DR. S. TABASSUM SULTANA

Associate Professor, Department of Business Management, Matrusri Institute of P.G. Studies, Hyderabad

DR. JASVEEN KAUR

Asst. Professor, University Business School, Guru Nanak Dev University, Amritsar

FORMER TECHNICAL ADVISOR

AMITA

Faculty, Government M. S., Mohali

FINANCIAL ADVISORS

DICKIN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR :

Designation/Post* :

Institution/College/University with full address & Pin Code :

Residential address with Pin Code :

Mobile Number (s) with country ISD code :

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :

Landline Number (s) with country ISD code :

E-mail Address :

Alternate E-mail Address :

Nationality :

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
 - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
 - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
 - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully Italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full**.
 6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. **It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

ROLE OF PRODUCT AND SERVICES ON SATISFACTION OF CUSTOMERS: A CASE STUDY OF ASIAN PAINTS**PARINDA V. DOSHI****ASST. PROFESSOR****DEPARTMENT OF COMMERCE & BUSINESS MANAGEMENT****FACULTY OF COMMERCE****M. S. UNIVERSITY OF BARODA****VADODARA****ABSTRACT**

Firms enlarge their market share through the tools which give them the competitive advantage over the other firms. The most widely adopted tools to provide competitive advantages are innovations in the product, process and services which help them to be cost effective or target the new segment of market; and the training and development of employees which help them to sustain and grow in the market. Organisations adopt varied practices to provide maximum customer satisfaction which in turn helps the firm in maintaining and increasing their market share. The present study analyse the relationship of customer satisfaction with product and services, it also examines the significance of product and services on satisfaction of the customer and thus observes overall satisfaction of the customer of Asian Paint. Relationship of product is examined by taking variables of features, durability and variety into consideration while the relationship of services is examined by taking services offered by the company and its dealer respectively. Results of the study show the positive relationship between the product and services with satisfaction of the customers. It also observes the significant effect of product and services on satisfaction of the customers of the company.


KEYWORDS

customer satisfaction, product, services.

JEL CLASSIFICATION

M30, M31, M39, L10, L19.

1. INTRODUCTION

 Globalisation and Liberalisation has open up the economies of the world. The two important factors had widened the market for business organisation and had led to the cutthroat competition. Businesses in today's world are making efforts for maintain and increasing their market share by providing maximum customer satisfaction. Firms do this by product and services offered by them. Constant innovation in the product and services by the organisations helps them to satisfy the need of the larger market segment. Paint selling companies are no exclusion from the same. The present study is conducted in order to examine the relationship between the customer satisfaction and the product and services offered by one of the leading paint selling company "Asian Paints". Relationships among the variables are studied by taking samples from Vadodara city of Gujarat State. Samples of 100 respondents were collected, who had already used and avail the services of the company. Data was analysed using a statistical tool: co-relation was used to establish the relationship among the variable and the t-test was used to examine the significance of product and services on satisfaction of customers.

The study is divided into six sections. First section gives introduction of the study, followed by the literature review and concept development in the second section. Third section states objectives and hypothesis of the study, fourth section explain research methodology. Fifth section discusses the result and findings and the sixth section is of conclusion.

2. LITERATURE REVIEW AND CONCEPT DEVELOPMENT**CUSTOMER SATISFACTION**

Customer satisfaction is the customer's subjective evaluation of a consumption experience, based on relationship between the customer's perceptions and objective attributes of the product (Klaus, 1985). It helps in repeated sales of product, positive word-of-mouth and customer loyalty which is an important aspect for the development of an organisation (Bearden and Teel, 1983; Fornell et al., 1996). Researches were carried on by different authors from time to time to measure customer satisfaction in different industries.

Johnson and Fornell (1991) took economic and psychological perspective for measuring customer satisfaction of different firms and industries in Sweden. Pizam and Ellis (1999) developed a tool for measuring customer satisfaction in hospitality and tourism industry. Research work of Athanassopoulos, Gounaris, and Stathakopoulos (2001) investigated the behavioural consequences of customer satisfaction in Service Industry. They examine the impact of customer satisfaction on the decisions - to stay with the existing service provider, engagement in word-of-mouth communications, and intentions to switch service providers. Homburg and Rudolph (2001) measure customer satisfaction in industrial market by developing a scale which contains seven different dimensions to measure customer experience. Sadeghi and Farokhian (2011) measure customer satisfaction through inclusion of customers' requirements and needs in the design of products manufactured. The study investigates the relationship of product performance on customer satisfaction and loyalty.

PRODUCT AND SATISFACTION

Johnson and Fornell (1991) examined product's perceived performance and the customer's expectations as primary antecedents of satisfaction. Anderson and Fornell (1994) consider product as a coercive source of power for an organisation. Organisation differentiating their product by means a unique product line gets the competitive advantage and the barrier for switching (Mihelis et al., 2001; Millana, 2004). Zamazalová (2008) describe product features and services as an essential component which helps the organisation to differentiate their product and enhancing customer satisfaction. Thus, the literature shows the significance of product for differentiation, getting competitive advantage, barriers for switching and providing satisfaction to the customers.

SERVICES AND SATISFACTION

Services are the intangible things that are provided by the organisation to the customer. The quality of service is assessed by consumer on actual delivery and consumption of the services. As service production and consumption go on simultaneously it become important for the organisation to deliver the services timely which help them in better consumption of the product. Services are generally offered through the employees of the company and distributors of the products. The services offered not only help in timely and proper consumption of product but also help in attending maximum customer satisfaction and thus widening the market share (Levitt, 1983; Biong, 1993)

3. OBJECTIVES AND HYPOTHESIS OF THE STUDY

The prime objective of the study is to examine the relationship and significance of product feature and services with customer satisfaction of Asian Paint. Prime objective is further bifurcated into the sub-objectives which are:

- To study the relationship between product feature and services offered by the company and its distributors on satisfaction of customers of Asian Paints
- To examine the significance of product feature on satisfaction of the customers of Asian Paints.
- To measure the significance of services offered by the company and its distributors on satisfaction of the customers of Asian Paints.
- To measure the significance of product feature and services on overall satisfaction of customers of Asian Paints.

In order to attain the above mentioned objectives, the following hypotheses have been established in the study.

- H₁ :** Product feature significantly affect satisfaction of the customers of Asian Paints
H₂ : Services offered by the company and its distributors significantly affect satisfaction of the customers of Asian Paints
H₃ : Product feature and services has a affect satisfaction of the customers of Asian Paints

4. METHODOLOGY AND DATA COLLECTION

A case study of the customers of "Asian Paints" one of the leading paint supping company of India was undertaken to achieve the above mention objectives. Data was collected from the customer of the company in order to understand the relationship of product feature and services offered on satisfaction of customer; and thus to know the overall satisfaction of the customer. The present section of the study provide detail, on the data employed; instrument used for data collection; reference period of the data collected; and methodology adopted for analysing data.

4.1. POPULATION AND SAMPLE

Population for the study are customers of Asian Paints in Vadodara city, who have purchased the product from the dealer of Asian Paints in Vadodara. Data was collected from 100 respondents using technique of Convenience sampling.

4.2. RESEARCH INSTRUMENT

Questionnaire with closed-ended questions was used to gather demographic data. Five- point Likert-type statements ranging from Strongly Disagree (1) to Strongly Agree (5) were used to test respondent's satisfaction pertaining to product feature, services offered by the company and its distributors and to know the satisfaction of the customer of Asian Paints.

The impact of product feature is measured using 6 items, while the effect of services offered by the company and its distributors are measured using 3 items. Customer satisfaction for the product, services and their overall satisfaction is measured using 3 items.

4.3. DATA GATHERING

Primary data was collected through structured close ended questionnaires by undertaking personal interviews of customer of Asian Paints in Vadodara. Personal interviews were conducted from January 2015 to April 2015 for collecting responses of the customer.

4.4. METHOD OF PROCESSING AND ANALYSING DATA

In order to attend the objectives of study, data has been examined and analysed using suitable statistical tools. Correlation was used to study the relationship between product feature and services offered by the company and its distributors on satisfaction of customers of Asian Paints and the T test was used:

- to analyse the significance of product feature on satisfaction of the customer of Asian Paints,
- to examine the significance of services offered by the company and its distributors on satisfaction of the customer of Asian Paints and
- to measure the significance of product feature and services on overall satisfaction of customers of Asian Paints.

5. EMPIRICAL RESULTS

A total of 100 responses are used for interpretation and analysing the finding of the study. Reliability test were conducted to assess the internal consistency of the data. Cronbach's alpha the most widely used method to test the reliability was used in the study. It is mention that its value of Cronbach alpha varies from 0 to 1 but, satisfactory value is required to be more than 0.6 for the scale to be reliable. The Cronbach alpha was found to be 0.801 for the instrument under study, which ensures the reliability of the instrument. After checking the reliability of the scale, normality of the data was checked using P-P plot which depicts that the data was normal.

The demographic profile of the respondent consists of gender, age, occupation and Income. The detail of the profile is mention in Table – 1 given below.

TABLE 1: DEMOGRAPHIC ANALYSIS OF RESPONDENTS

Description		Responses
Gender	Male	43
	Female	57
	Total	100
Age	Less than 25	41
	25-30	34
	30 and above	25
	Total	100
Occupation	Service	32
	Business	21
	Professional	25
	Others	22
	Total	100
Annual Income	Less than 200000	30
	200000 - 400000	34
	400000 - 600000	20
	600000 and More	16
	Total	100

The respondents were first classified according to their gender. Out of 100 respondents, 43 respondents were male and 57 were female. According to age classification 41 percent of the respondents were found of the age less than 25 years, 34 percent were between 25 to 30 years and 25 percent were above 30 years. Occupation is classified into service, business, and profession and other. In the study 32 respondents were a salaried employee, 21 respondents were businessman, 25 were professional and 22 of them come under other category of occupation. When the respondents were further classified according to their annual Income it was found that 30 of them have income less than 2,00,000 Rupees, 34 of them earn between 2,00,000 to 4,00,000, 20 respondents were earning between 4,00,000 to 6,00,000 and the 16 respondents were earning more than 6,00,000 annually.

5.1. Effect of Product Feature on Satisfaction

In order to find out the relationship between the product feature and satisfaction correlation technique was used. Positive correlation 0.406 was found between the product feature and satisfaction. The positive correlation indicates, with the positive change in the product feature by the company satisfaction of the customer will also change positively. The P value of one tail T test came to be 1.2532E-70 which shows the significance of product feature on the satisfaction of the customer. The result support the hypothesis of the significant influence of product feature on satisfaction of the customer.

5.2. Effect of Services on Satisfaction

The correlation between the services and the satisfaction was 0.284. Positive correlation among the variable showed the positive relationship of the variable. Company undertaken for the study is the paint supplying company and so we find customer to be more emphasising on the product than the services of the company. From the correlation we find product feature to have more relation than the services offered by the company and its distributors. P value of one tail T test came to be 7.16735E-47 which helps to prove the hypothesis of the significant impact of services offered by the company and its distributors on the satisfaction of the customer of Asian Paints.

5.3. Effect of Product Feature and Services on Satisfaction

Positive correlation of 0.443 was found between the product feature and Services with satisfaction of customer of Asian Paints. Positive correlation indicates overall satisfaction of the customer is positively affected by the product feature and the services offered. P value of one tail T test was 4.3816E-74 which proves the hypothesis of the significant impact of product feature and services on overall satisfaction of customers of Asian Paints.

6. CONCLUSION

Numbers of research has been undertaken by the different authors to understand the concept of customer satisfaction and for the development of the instrument for measuring the customer satisfaction in different industries. The paper contributes for the development of the instrument which will help in measuring the impact of product features and services on customer satisfaction of the paint supplying company. The empirical results of the study lead to the following findings:

- Product feature and the services have a positive relationship with the satisfaction of the customer of the business.
- Product features has a significant effect on the satisfaction of the customer.
- Services offered by the company and its distributors has the significant effect on the customers of the company and
- Product features and services offered had a significant effect on the overall satisfaction of the customers of the company.

The findings enhance the understanding of how customers perceive product and services of the paint selling companies. This will help the executives to identify the critical dimensions of product and services, which eventually affects the level of competitiveness of the organisation. Present study is conducted taking product and service as variables to measure satisfaction of the customer. Responses for the study are from the customers of the single paint selling company in the paint industry. This limitation of the study restricts the general applicability and provide the future ground for further research which may be conducted by taking more variables into consideration, taking another company into consideration or doing a comparative study among different company of the same industry.

REFERENCES

1. Anderson, E. W., & Fornell, C. (1994), "A Customer Satisfaction Research Prospectus," *Service Quality: New Directions in Theory and Practice*, Vol. 14, No. 1, pp. 239-266.
2. Athanassopoulos, A., Gounaris, S., & Stathakopoulos, V. (2001), "Behavioural Responses to Customer Satisfaction: An Empirical Study," *European Journal of Marketing*, Vol. 35, No. 5/6, pp. 687-707.
3. Bearden, W. O., & Teel, J. E. (1983), "Selected Determinants of Consumer Satisfaction and Complaint Reports," *Journal of Marketing Research*, Vol. 20, pp. 21-28.
4. Biong, H. (1993), "Satisfaction and Loyalty to Suppliers within the Grocery Trade," *European Journal of Marketing*, Vol. 27, No. 7, pp. 21-38.
5. Fornell, C., Johnson, M. D., Anderson, E. W., Cha, J., & Bryant, B. E. (1996), "The American Customer Satisfaction Index: Nature, Purpose, and Findings," *The Journal of Marketing*, Vol. 60, pp. 7-18.
6. Homburga, C. & Rudolph, B. (2001), "Customer Satisfaction in Industrial Markets: Dimensional and Multiple Role Issues," *Journal of Business Research*, Vol. 52, pp. 15-33.
7. Johnson, M. D., & Fornell, C. (1991), "A Framework for Comparing Customer Satisfaction across Individuals and Product Categories," *Journal of Economic Psychology*, Vol. 12, No. 2, pp. 267-286.
8. Klaus, P. G. (1985), "Quality epiphenomenon: The Conceptual Understanding of Quality in Face-to-Face Service Encounters," *The Service Encounter: Managing Employee/Customer Interaction in Service Businesses*, pp. 17-33.
9. Levitt, T. (1983), "The Marketing Imagination," The Free Press, New York, NY.
10. Mihelis, G., Grigoroudis, E., Siskos, Y., Politis, Y., & Malandrakis, Y. (2001), "Customer Satisfaction Measurement in the Private Bank Sector," *European Journal of Operational Research*, Vol. 130, No. 2, pp. 347-360.
11. Millán, Á., & Esteban, A. (2004), "Development of a Multiple-Item Scale for Measuring Customer Satisfaction in Travel Agencies Services," *Tourism Management*, Vol. 25, No. 5, pp. 533-546.
12. Pizam, A., & Ellis, T. (1999), "Customer Satisfaction and its Measurement in Hospitality Enterprises," *International Journal of Contemporary Hospitality Management*, Vol. 11, No. 7, pp. 326-339.
13. Sadeghi, T., & Farokhian, S. (2011), "The Role of Customer Satisfaction in Product Planning," *Middle-East Journal of Scientific Research*, Vol. 7, No. 1, pp. 39-45.
14. Zamazalová, M. (2008), "Spokojenost Zákazníka," *Acta Oeconomica Pragensia*, Vol. 16, No. 4, pp. 76-82.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue, as well as on the journal as a whole, on our e-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

