



## INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

### CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	<b>CUSTOMER SATISFACTION AND SUSTAINABLE FIRM PERFORMANCE: THE ROLE OF UNCERTAINTY</b> <i>DR. SANAL K. MAZVANCHERYL</i>	1
2.	<b>MOVEMENT FROM EEE SYSTEM TO EET SYSTEM</b> <i>DR. SAMBHAV GARG</i>	7
3.	<b>THE IMPACT OF CAPITAL STRUCTURE-CHOICE ON FIRM PERFORMANCE: EMPIRICAL INVESTIGATION OF LISTED COMPANIES IN COLOMBO STOCK EXCHANGE, SRILANKA</b> <i>B. PRAHALATHAN &amp; DR. (MRS.) R.P.C.RANJANI</i>	12
4.	<b>AN ANALYSIS OF ORGANISATIONAL CULTURE IN THE COMPANIES</b> <i>DR. ARAVIND. S., DR. FISSEHA GIRMA TESSEMA &amp; DR. HAILAY GEBRETINSAE</i>	17
5.	<b>RESOLVING EXPECTATIONS GAPS IN FINANCIAL REPORTING: ISSUES FOR INTERNATIONAL FINANCIAL REPORTING STANDARDS</b> <i>DR. JOHN A. ENAHORO</i>	25
6.	<b>E-BANKING SCENARIO AND ITS IMPACT ON CUSTOMERS' SATISFACTION IN INDIA</b> <i>PROF. (DR.) SULTAN SINGH &amp; SAHILA CHAUDHRY</i>	29
7.	<b>A COMPREHENSIVE FINANCIAL ANALYSIS OF AQUA CULTURE FEED INDUSTRIES IN SOUTH INDIA</b> <i>ASLAM CHINARONG, PROF. (DR.) K. MARAN &amp; DR B. YAMUNA KRISHNA</i>	35
8.	<b>A STUDY ON COUSTOMER SATISFACTION TOWARDS RELIANCE TELICOM IN TAMILNADU WITH SPECIAL REFERENCE TO SALEM CITY</b> <i>MR. B. ADHINARAYANAN &amp; DR. K. BALANAGA GURUNATHAN</i>	39
9.	<b>VALUE FOR THE MONEY - SUCCESS MANTRA FOR MARKETERS IN RURAL MARKET</b> <i>DR. N. RAJASEKAR &amp; R.PRIYA</i>	44
10.	<b>INDIGENOUS BRANDING – INDIA'S FUTURE BRAND STRATEGY (AN EMPIRICAL STUDY OF THREE DECADES OF BRAND WARFARE IN INDIA)</b> <i>DR. S. P. RATH, PROF. BISWAJIT DAS &amp; PROF. CHEF GERARD D' SOUZA</i>	49
11.	<b>STOCK PRICE REACTION OF THE MERGED BANKS – AN EVENT STUDY APPROACH</b> <i>DR. P. NATARAJAN &amp; K. KALAICHELVAN</i>	54
12.	<b>A STUDY ON ABSENTEEISM OF EMPLOYEES IN RETAILING INDUSTRY</b> <i>DR. N. SANTHI, MRS. D. MARIA ANGELIN JAYANTHI &amp; MS. HEMALATHA</i>	61
13.	<b>MEASURING OF QUALITY OF WORK LIFE IN TEXTILE INDUSTRIES - AN INTEGRATION OF CONCEPTUAL RELATIONSHIP WITH PRODUCTIVITY</b> <i>N. MOHAN &amp; DR. J. ASHOK</i>	67
14.	<b>RISK MANAGEMENT STRATEGIES AND PRACTICES IN THE BANKING SECTOR: CHALLENGES ARISING FROM GLOBAL RECESSION – KEY TO SURVIVAL &amp; GROWTH</b> <i>K. BHAVANA RAJ &amp; DR. SINDHU</i>	71
15.	<b>PREVENTIVE MEDICINE TO COMBAT OCCUPATIONAL STRESS OF EMPLOYEES IN BPO ORGANISATIONS – INDIA'S NEED OF THE HOUR</b> <i>DR. R. SRINIVASAN &amp; MRS. A. BHARATHY</i>	74
16.	<b>AYURVEDIC WELLNESS TOURISM IN KERALA: A GATE WAY FOR ENTREPRENEURS TO EMERGE SUCCESSFUL</b> <i>RAMESH U &amp; KURIAN JOSEPH</i>	80
17.	<b>THE BANNED SURROGATE MARKETING AS BRAND - NEW BRAND EXTENSION ADVERTISING</b> <i>V V DEVI PRASAD KOTNI</i>	85
18.	<b>COMPARATIVE STUDY ON RETAIL SHRINKAGE OF INDIA, ASIA-PACIFIC AND GLOBAL COUNTRIES</b> <i>SANDEEP RAJENDRA SAHU</i>	90
19.	<b>QUALITY OF WORK LIFE (QWL) FOR FINANCE PROFESSIONALS IN DUBAI</b> <i>DR. SANGEETHA VINOD, FAYAZ AHAMED M.A. &amp; N. MOHAMED RAFIQ</i>	96
20.	<b>ART OF DELIGATION- A POWERFUL TOOL FOR LIBRARIAN</b> <i>NARENDER KUMAR, ASHISH SIWACH &amp; MRS. SUNITA BHARATWAL</i>	102
21.	<b>A STUDY ON BENEFITS AND RISK ANALYSIS OF FUTURES AND OPTIONS IN MADURAI</b> <i>MS. K. HEMA MALINI &amp; ER. R. DEEPA</i>	105
22.	<b>GREEN AND SUSTAINABLE MANAGEMENT – A DECIDING FACTOR FOR TOMORROW'S BUSINESS</b> <i>HARDEEP SINGH &amp; BIKRAM PAL SINGH</i>	110
23.	<b>CHANGING CONDITIONS OF WORKERS AND PROCESSES OF WORK IN ADVERTISING AGENCIES IN INDIA</b> <i>DR. YASHMIN SOFAT</i>	115
24.	<b>INDIAN FINANCIAL SECTOR REFORM (1991-2001): MISSING A MANDATORY SOCIAL CONSENSUS</b> <i>SANJAY BHATTACHARYA</i>	123
25.	<b>A STUDY ON CONSUMER BEHAVIOUR IN SELECTING CREDIT CARDS</b> <i>DR. A. VALARMATHI &amp; MRS. PRIYA KALYANASUNDARAM</i>	127
	<b>REQUEST FOR FEEDBACK</b>	133

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**VALUE FOR THE MONEY - SUCCESS MANTRA FOR MARKETERS IN RURAL MARKET****DR.N.RAJASEKAR****RESOURCE PERSON, DEPARTMENT OF MANAGEMENT, MADURAI KAMRAJ UNIVERSITY****RESOURCE PERSON, ANNAMALAI UNIVERSITY, CHIDAMBARAM****MANAGEMENT CONSULTANT, BHARAT HEAVY ELECTRICAL LTD. (BHEL), TRICHIRAPALLI****INDUSTRIAL RELATIONS CONSULTANT, BOKARO STEEL PLANT****SICK UNITS COUNSELOR, STATE BANK OF INDIA, MADURAI****ADVISOR IN PUBLIC HEALTH ACTIVITIES, INSTITUTE OF COMMUNITY MEDICINE, MADURAI MEDICAL COLLEGE****CONSULTANT FOR HEALTH PROGRAMMES & HOSPITAL ADMN. PRACTICES, CORPORATION OF MADURAI****MEMBER, INDIAN INSTITUTE OF PUBLIC ADMINISTRATION, NEW DELHI****MEMBER, RESEARCH ADVISORY COMMITTEE, BHARATHIDASAN UNIVERSITY****MEMBER, EDITORIAL BOARD, TEJAS JOURNAL****HEAD & PROFESSOR DEPARTMENT OF MANAGEMENT STUDIES****THIYAGARAJAR COLLEGE OF ARTS AND SCIENCE****MADURAI****R.PRIYA****ASST. PROFESSOR****DEPARTMENT OF MANAGEMENT STUDIES****VELAMMAL COLLEGE OF MANAGEMENT & COMPUTER STUDIES****SURAPET, CHENNAI - 66****ABSTRACT**

*The rural market is very large in compare to the urban market as well as it is more challenging market. The consumer wants those products which are long lasting, good, easy to use and cheaper. The income level of rural consumers is not as high as the income level of urban consumers that's why they want low price goods. It is one of the reasons that the sell of sachet is much larger in the rural area in all segments. It is necessary for all the INDUSTRIES to provide products which are easy to available and affordable to the consumers. It is right that the communication industry has wide scope in urban market, but at the same time the market size is much large in the rural area. The companies can reduce their prices by cutting the costs on the packaging because the rural consumers don't need attractive packaging. Application of 4A (Availability, Affordability, Acceptability, Awareness) is also a major task for the major companies in this area. That is why this study focus to analyses the customers perception towards the concept of raising value for money and provide suggestion to the company for their strategy adoption.*

**KEYWORDS**

Value for money, driving force, satisfaction, schemes.

**INTRODUCTION**

Today the challenges of any industry are to build on that progress and further embed a culture of innovation and focus on value for money. Over recent months it has been "injected" into markets, "destroyed" in financial meltdowns and stock market collapses; it has been "devalued" and "revalued" and passed along the increasingly immeasurable webs spun by capital. People will not stop to communicate with each other due to global crises rather it has been seen that it will increase much particularly with mobile communication. With cheap cell phones available in the Indian market and cheaper call rates, the sector has become the necessity and primary need of everyday life. Telecom sector, according to industry estimates, year 2008 started with a subscriber base of 228 million and will likely to end with a subscriber base of 332 million – a full century. The telecom industry expects to add at least another 90 million subscribers in 2009 despite of recession. The Indian telecommunications industry is one of the fastest growing in the world and India is projected to become the second largest telecom market globally by 2010. Value for money has again become a strategic imperative—and not just because of the recession. Even before the slowdown began, there were signs that it ought to be a major consideration for companies. In developed countries, increases in household income over the past decade have favored the top 20% of earners, while the spending power of most families has stagnated or declined. Many people in the United States, for instance, have found it difficult to maintain their standard of living after paying for such necessities as their mortgage, transport, utilities, and health care without borrowing money. More recently, small salary increases and the steady drumbeat of job losses have turned many consumers into value shoppers, as they tighten their belts. In developing countries, consumers are traditionally value conscious. Many have entered the consuming class recently and have limited disposable income. Customer retention can be said as the philosophy of treating customers so well that they lack any reason to go anywhere else. The philosophy of building your business on the basis of repeat sales, past customers, and word-of-mouth recommendations. Customer retention is not only a cost effective and profitable strategy, but in today's business world it's necessary. The objectives of this paper are to provide an overview of Strategies in telecommunication industry and discuss its potential for offering a competitive advantage, and to test the strategy 'raising value for money' which act as a driver for retaining the customers.

**INDIAN TELECOM INDUSTRY**

The Indian telecommunications industry is one of the fastest growing in the world and India is projected to become the second largest telecom market globally by 2010.

India added 113.26 million new customers in 2008, the largest globally. The country's cellular base witnessed close to 50 per cent growth in 2008, with an average 9.5 million customers added every month.

According to the Telecom Regulatory Authority of India (TRAI), the month of October 2009 saw telecom operators in India register a record number of 16.67 million new mobile subscribers. The number, which combines GSM, CDMA and FWP subscribers, brings the total number of wireless subscribers to 488.4 million as of October 2009.

In all, the country's total telephone subscriber base has increased 3.26 per cent, from 509.03 million in September 2009 to 525.65 million at the end of October 2009, according to TRAI, which added that the overall tele-density (telephones per 100 people) has touched 44.87.

According to Business Monitor International, India is currently adding 8-10 million mobile subscribers every month. It is estimated that by mid 2012, around half the country's population will own a mobile phone. This would translate into 612 million mobile subscribers, accounting for a tele-density of around 51 per cent by 2012.

It is projected that the industry will generate revenues worth US\$ 43 billion in 2009-10.

Moreover, according to a study conducted by Nokia, the communications sector is expected to emerge as the single largest component of the country's GDP with 15.4 per cent by 2014.

The Indian equipment market is estimated at US\$ 24 billion in FY09. Finnish giant Nokia is the market leader; with over US\$ 3.4 billion revenues last fiscal, followed by Ericsson at US\$ 2.11 billion.

With the availability of the 3G spectrum, about 275 million Indian subscribers will use 3G-enabled services, and the number of 3G-enabled handsets will reach close to 395 million by 2013-end, estimates the latest report by Evalueserve.

According to a Frost & Sullivan industry analyst, by 2012, fixed line revenues are expected to touch US\$ 12.2 billion while mobile revenues will reach US\$ 39.8 billion in India.

## NEED AND OBJECTIVES

Today the challenges of any industry are to build on that progress and further embed a culture of innovation and focus on value for money. Over recent months it has been "injected" into markets, "destroyed" in financial meltdowns and stock market collapses; it has been "devalued" and "revalued" and passed along the increasingly immeasurable webs spun by capital.

The objectives of this paper are to provide an overview of Strategies in telecommunication industry and discuss its potential for offering a competitive advantage, and to test the strategy 'raising value for money' which acts as a driver for retaining the customers.

## RESEARCH METHODOLOGY

For this study mainly primary and secondary data and information has to be used. Primary information has been used to clarify the decision of raising value for money to retain the customer in their existing service providers. Secondary data and information have been collected from internet, newspaper, existing literature, magazines etc. Sometimes personal interview has been conducted with various employees of different mobile phone companies.

## DATA ANALYSIS

In order to find out the results for the settled objectives, the following tools were applied.

- Percentage analysis
- Chi square analysis

## LITERATURE REVIEW

**Theodore Levitt (1974)** said that, "We live in an age in which our thinking about a product or service is must be quite different from what it ever was before. It is not so much the basic, generic central thing we are selling that counts, but the whole cluster of satisfaction with which we surrounded it". In this wording he means to say that today to provide complete customer satisfaction we need to have some facilitating and supporting services, which provide our service package a competitive edge. The need is much felt in today's business scenario, as competition is tough and ever increasing.

**Financial Express (2002)** conducted a survey and founded that value plus services – the thoughtful touch that makes AirTel the first choice of many. AirTel offers its customers a wide array of extras that are designed to take care of every need. In keeping with its tradition to constantly innovate, AirTel is the first cellular operator in Punjab to offer its customers a 32K Sim card which would not only provide the customer a large memory but also enable them to accesses a host of SMS services like train information services, gifts, food, travel, hotels, shopping etc. besides the above AirTel also brings you a number of new services on voice, specially selected for Punjabi keeping their lifestyles and requirement in mind. Such as immigration consultation, Gurbani wake-up call, Vet online etc.

**S.K. Sinha (2002)** stated that Spice Communication, cellular services provider in Punjab has dropped its tariff charges. With a drop of 33 percent in incoming airtimes rates, the mobile phone user will have to pay Rs.1 per minute. The company has also introduced a night slab, called "night hours", where in users would be charged in minimal amount of 25 paise per billing pulse. This new "night hours" tariff will be available to subscribers from 11p.m. to 6 a.m. on both incoming and outgoing airtime.

**Neil Strother (May 10, 2004)** in his topic entitled "Service Provider Strategies for Mobile Devices Operator Priorities, and Competitive Analysis" founded that what do consumers and business users want from their next mobile phones and what will they pay. Consumers say that they prefer mobile phones from the leading manufacturers, but many won't pay more than \$100, according to the new report titled "Service Provider Strategies for Mobile Devices: Operator Priorities, and Competitive Analysis." Business users expect to pay slightly more for mid-tier phones (\$100 to \$200) than consumers, this report notes. This report also highlights these findings: - The one feature most users would pay extra for is extended battery life - Nokia and Motorola remain the strongest brands, with Sony Ericsson and Samsung leading the second-tier pack - Nextel has the highest overall satisfaction rate.

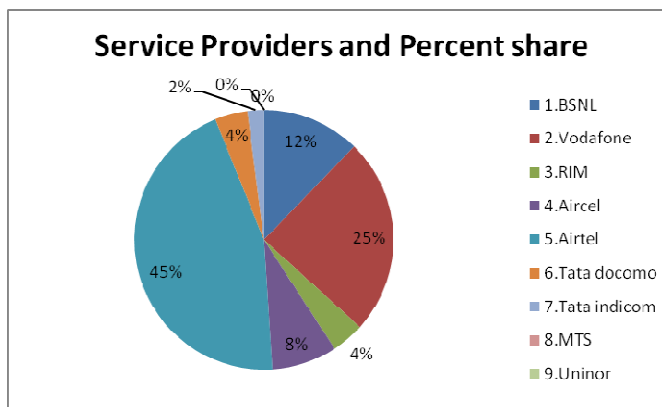
## RESULTS AND INTERPRETATIONS

### PERCENTAGE

Majority of the respondents are using Airtel. Recently they changed their service providers for getting more value added services and their monthly expenditure for the mobile is 0-500, their preferred call rate is 10paise/min. Majority of them are feeling that their service providers are not providing value for their money.

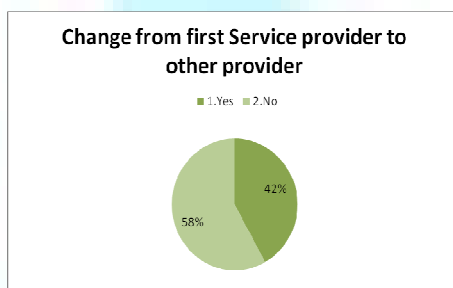
**TABLE 1: SERVICE PROVIDERS OF THE RESPONDENTS**

S.NO	Service Providers	No. Of Respondents
1	BSNL	12
2	Vodafone	24
3	RIM	4
4	Aircel	8
5	Airtel	44
6	Tata docomo	4
7	Tata indicom	2
8	MTS	0
9	Uninor	0



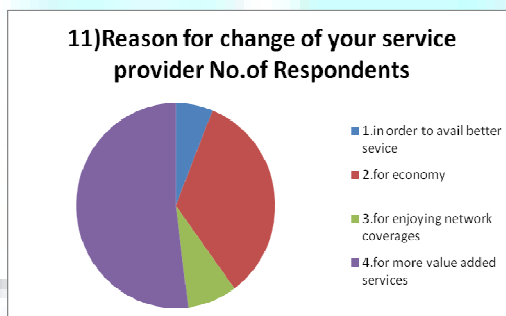
**TABLE 2: CHANGE OF SERVICE PROVIDERS**

S.No	Particulars	Percentage of Respondents
1	1.Yes	42
2	2.No	58



**TABLE 3: REASON FOR CHANGING THE SERVICE PROVIDERS**

S.No	Reasons	No. Of Respondents
1	In order to avail better service	6
2	Economy	34
3	Enjoying network coverage	8
4	Getting more value added services	52



**TABLE 4: MONTHLY MOBILE EXPENDITURE**

S.No	Monthly Exp	No.of Respondents
1	0-500	60
2	500-1000	28
3	1000-1500	8
4	1500-2000	4

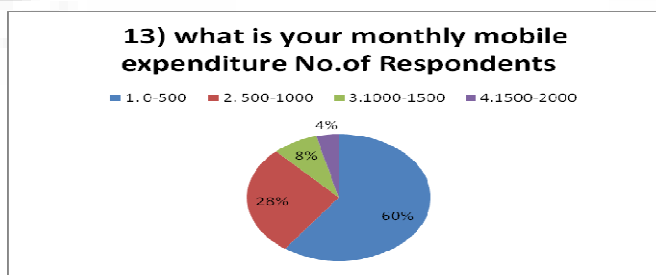




TABLE 5 : PREFERRED CALL RATES

S.No	Preferred Call rates	No. Of Respondents
1	1 paise/sec	34
2	10 paise/min	52
3	50 paise/min	14
4	Rs.1/min	0
5	Rs. 1.50/min	0

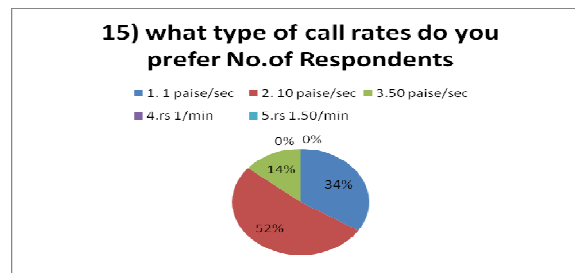
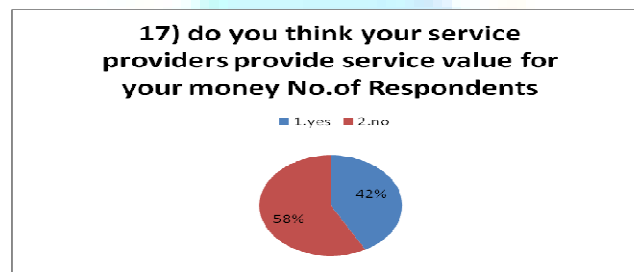


TABLE 6: OPINION ABOUT THE SERVICE PROVIDERS APPROACH TOWARDS VALUE FOR MONEY

S.No	Opinion	No.of Respondents
1	Yes	42
2	No	58



**CHI-SQUARE ANALYSIS**

H<sup>0</sup> → there is no relation between the change of service provider and the service provider approach towards the value of money which the customer pay. Since the table value for this hypothesis is lesser than the calculated value we are not able to accept the hypothesis. So there is a relationship between the change of service provider and their approach towards creating value for their customer’s money.

H<sup>0</sup> → there is no relation between reason for change of service provider and reason for change. Since the table value for this hypothesis is lesser than the calculated value we are not able to accept the hypothesis. So there is a relationship between the change of service provider and the reason given by the customers for their changing attitude.

H<sup>0</sup> → there is no relation between the monthly mobile expenditure and preferred call rates. Since the table value for this hypothesis is lesser than the calculated value we are not able to accept the hypothesis. So there is a relationship between the monthly mobile expenditure and the customer’s preferred call rates.

**FINDINGS**

1. The majority of the respondents are belongs to the age group of 15-25 (86%).
2. The majority of the respondents are post-graduate.
3. 58% of the respondents are male.
4. Majority of the respondents are students (86%)
5. 26% of the respondents are found to use mobile phones for more than 5 years The respondents average monthly family income is Rs.5000
6. Majority of the respondents are using the cell phones for the sake of convenience (70%)
7. Majority of the respondents consider cell phones as a beneficiary tool as they want to be connected with their friends and family (78%)
8. 50% of the respondents are using Airtel.
9. 58% of the respondents have changed from their first service provider.
10. 52% respondents are opining that they have changed their service providers for enjoying more value added schemes.
11. 56% respondents feel that SMS are cheap, personal, and convenient with respect to their service providers.
12. 60% of respondent spend up to 500 rupees as their monthly mobile expenditure.
13. 52% of respondents prefer 10paise/min tariff.
14. Maximum percentage of respondents feels that their call rates are moderate (84%)
15. Nearly 58% of respondents feel that their current service provider does not provide Value for their money spent.

**CONCLUSION**

There is a strong sign that 2010 could be a watershed year for telecom with lasting and permanent changes in the market structure and competitive landscape. This, in turn, can affect service delivery, coverage, pace of rollout, and ultimately tariffs. While 2009 was an excellent year in terms of addition of new subscribers and lower tariffs, new competition was cruel on the financial health of telecom companies? But the customers prefer to have value for their money therefore the telecom industry should concentrate on raising value for the customer’s money for retaining their existing customers and also to win new customers. Customer retention is necessary. It keeps marketers at ease. Keeping relationships individually is not possible in these large customer segment

markets. Database marketing has some solutions with some limitations. But, several strategies described above can make the world of marketers colorful!

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