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

CUSTOMERS PERCEPTION TOWARDS LOYALTY CARDS WITH REFERENCE TO COIMBATORE CITY

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ABSTRACT

Shopping for daily essential can be rewarding! With the availability loyalty cards, shopping for daily essentials can bring in reward points. Through loyalty cards, the customer gets wide range of discounts, coupons and reward points. These reward points can be redeemed in future. It keeps increasing on every purchase. All updates about the seasonal discount are sent as messages by collecting the personal details of the customers. The main purpose of issuing loyalty cards is to make the customer revisit the store. Many showrooms have tie ups with various banks and hence when the debit/credit cards are used on purchase, more reward points are added to the customer loyalty card. Therefore more awareness should be created on the uses of loyalty cards and hence the study.

KEYWORDS

loyalty cards, reward points, customer loyalty.

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INTRODUCTION

Loyalty Cards are fantastic way to generate extra business and work well as a marketing tool to spread the word about the business. A loyalty card holder is a member of loyalty program. The loyalty card program is an incentive plan that allows a retail business to gather data about its customers. The customers are offered product at discount, coupons, points and reward towards their frequent purchase in a shop. The idea of loyalty card is, when the customers visits a shop and make a purchase they get stamp on their card, several returns and purchase later. They can redeem the card for reward of goods and services. Many businesses find that loyalty card scheme increases sale through existing customer and attract new one as well.

ADVANTAGES OF LOYALTY CARDS

- **CUSTOMER RETENTION:** A loyalty card program is not only a good way to get new customers it's also a tried and trusted method of keeping them.
- **INCREASED SALES:** Loyalty card system encourage customer to come back more often to take advantage of special offers, discounts, rewards etc. The more they shop the more they get in return.
- **INCREASED PRODUCT AWARENESS:** Loyalty card scheme can be an excellent way to increase product awareness. It might encourage customer to try something new by offering them the chances to get one for one free, changing the reward every now and then keeps things fresh and increase knowledge of your products.
- **INCREASED REACH:** Loyalty customers who enjoy the rewards might encourage their friends to join in the loyalty programs. To increase the reach of the loyalty cards of a particular shop, they may offer a special reward to the loyal customers who encourage their friends to join the loyalty schemes of the particular shop.
- **CUSTOMER LOYALTY:** Loyalty card schemes are introduced to make customer feel more important and secure. Customer satisfaction is more important as it keep them coming back for more and encouraging their friends and family.

DRAWBACKS OF LOYALTY CARDS

- Crediting the points in the loyalty cards, while billing may take a few minutes, which helps in getting discounts in future and coupons, if the customer is in a rush this can prove to be inconvenient. Few stores allow the customers to provide a telephone number in case the card is misplaced which in turn steal the time of the customer and make them feel inconvenient
- Few customers are of the opinion that the amount they save with loyalty cards is not worth the hassle of giving out personal information. Loyalty card program vary significantly. Few stores offer reduced prices on a wide variety of items to loyalty card member, others just send coupons to frequent shoppers. Giving out the personal details is not secure for the customer

REVIEW OF LITERATURE

Swati Singh (2012), "Consumer Perception towards Loyalty Cards Programs" The main objectives of loyalty card program collection of customers data which plays in important role in purchasing power of customers in retail stores. The loyalty card decreases the defects and increases the resource which influences the new customer and also ensures the repeating purchase rate. The customer purchasing rate increases during the seasonal offers. The loyalty programs work as a useful tool for retaining old customers and adding the news ones. The study concludes that the loyalty card issued by the retail shops and it create an impact on the mindset of the customers, which encourage the customers in their purchase behavior.

Arunram (2013), conducted a study on "An impact of loyalty cards on consumers purchasing behavior in apparel industry." The main aim of the study was done on the basis of the data provided by the respondents and the customers of five retail outlets such as Lifestyle, Max, Shoppers Stop etc. It was found that the loyalty cards helped the business gain more profit and customer loyalty and provided more benefit to the customers such as reward points, offers, discounts and coupons etc. which made the customers more satisfied.

Bryon Sharp (2013), made a study on "Loyalty programs and their impact on repeat purchase loyalty pattern". The main objective of the study is to know the effect of the loyalty programs in terms of its ability to alter normal repeat purchase pattern and move a brand into an excess loyalty position. The research was extended by examining the almost identical loyalty programs but in promotional sensitive market. The finding of the research is based on a panel survey of 592 respondents, who provided complete details of their retails purchase. The study concludes that loyalty program has brought excess loyalty towards repeat purchase pattern.

Dennis Fok (2014), analyzed the "Reward redemption effects in a loyalty scheme, when customer choose how much and when to redeem". The main objective of the study is to know about the loyalty program rewards has an important impact on consumer behavior, particularly on purchasing in a store before and after redeeming the reward. The data was collected from 100 respondents using the questionnaire. The study concluded that most of the respondents prefer to have the points in card for later use when the points reach the limit.

STATEMENT OF PROBLEM

The use of loyalty cards have increased in the recent days, almost the people who visit the branded showrooms have loyalty cards. With the new laws of demonetization, the users of debit cards and credit cards have increased rapidly. With this view an attempt has been made to analyze the customer perception towards selected loyalty cards in Coimbatore city.

OBJECTIVES OF THE STUDY

1. To study the source of awareness of loyalty cards by the respondents.
2. To analyze the purpose of using the loyalty cards.
3. To find out the level of satisfaction towards loyalty cards.

RESEARCH METHODOLOGY

A research design is the overall plan or program of research. A research design or model indicates a plan of action to be carried out in connection with a proposed research work.

AREA OF STUDY - The area of the study is Coimbatore city. It is known for educational institutions, it is situated in western part of the state of Tamil Nadu.

SAMPLE SIZE - The sample of 200 respondents dealing with loyalty program in Coimbatore was chosen for the study. For the purpose of the study, convenient sampling method has been adopted.

DATA SOURCE - Primary data and secondary data have been used for the study. The primary data has been collected from the questionnaire by issuing it to the consumers in the Coimbatore city. The questions in the questionnaire were prepared in such a way that it will be easy for the consumers to read and understand for filling it. The secondary data was collected from magazines and referred some books.

ANALYSIS AND INTERPRETATION

SOURCE OF AWARENESS OF THE RESPONDENTS

TABLE 1

Questions	Options			
Source of awareness	Advertisements (32%)	Word of Mouth (29%)	Social Network (27.5%)	Others (11.5%)

Source: Primary Data

Majority (32%) of the respondents are aware of loyalty cards through advertisements.

USAGE OF LOYALTY CARDS

TABLE 2

S. No	Questions	Options			
1	Number of Loyalty cards owned	One (19%)	Two (30%)	Three (29%)	More than three (22%)
2	Frequency of visit to fashion stores	At least once a week (11%)	Once a month (31%)	When there is a need (42%)	Rarely (16%)
3	Reasons for using the Loyalty card	Customer Satisfaction (28%)	Wide Range of Collection (37%)	Free Accessibility to Stores (23%)	Others (12%)
4	Frequency of receiving messages	Regularly (24%)	Occasionally (55%)	Rarely (16%)	Never (5%)
5	Purpose of using loyalty cards	Issued free (16%)	Supports future purchase (27%)	To enjoy offers and discounts (50%)	Others (7%)

Source: Primary Data

1. Most (30%) of the respondents own two loyalty cards.
2. Most (42%) of the respondents visit fashion stores only when there is a need.
3. Majority (37%) of the respondents use loyalty cards of a particular store because of wide range of collections.
4. Majority (55%) of the respondents occasionally get updates from the stores.
5. Majority (50%) of the respondents own loyalty cards to enjoy discounts and offers.

SHOPPING PATTERN OF THE RESPONDENTS

TABLE 3

S. No	Questions	Options			
1	Amount spent in ₹ per visit	Below 1000 (9.5%)	1001-2000 (42%)	2001-5000 (31%)	Above 5000 (7.5%)
2	Stores from where the respondents have purchased	Lifestyle (53%)	Max (27%)	Reliance (14%)	Others (6%)
3	Preference when the points reach the limit	Redeem the points and get discounts (29%)	Purchase for more points (30%)	Save the points for later use (32%)	Others (9%)
4	Interest of sharing information about loyalty cards	Yes (71%)	No (29%)		

Source: Primary Data

1. Most (42%) of the respondents spent between ₹ 1000 – ₹ 2000 per shopping.
2. Majority (53%) of the respondents have purchased from Life Style.
3. Most (32%) of the respondents prefer to save the points in the card for later use when the points reach the limit.
4. Majority (71%) of the respondents like to share the information about the cards to others.

LEVEL OF SATISFACTION OF THE RESPONDENTS

TABLE 4

S. No	Options	RESPONDENTS				
		NUMBER				
		HS	S	N	DS	HDS
1	Saves Money	66 (33)	86 (43)	42 (21)	6 (3)	0
2	Quick Access	28 (14)	80 (40)	76 (38)	14 (7)	2 (1)
3	Offers and Discounts	38 (19)	76 (38)	66 (33)	20 (10)	0
4	Inconvenience in carrying the cards	14 (7)	60 (30)	80 (40)	34 (17)	12 (6)

H.S – Highly Satisfied; S – Satisfied; N – Neutral; D.S – Dissatisfied; H.D.S – Highly Dissatisfied

*The values in brackets are expressed in percentage.

Source: Primary Data

Above table shows that 43 percent of the respondents are satisfied with the money savings, 40 percent of the respondents are satisfied with quick access factor, 38 percent of the respondents are satisfied with the offers and discounts, 40 percent of the respondents have neutral feeling about inconvenience in carrying the cards.

SUGGESTIONS

On the basis of results of the study and discussions held with customers, the following recommendations are made:

Increase in Point - The points added to the card after every purchase seems to be less, it can be increased. For every purchase, more points can be added to the customer's card. If he is a regular customer, then more reward points can be added to his/her card.

Mobile instead of card - The customers come to purchase in a hurry and they might have forgotten their cards. So their registered phone numbers can be used to add points to their cards

Reminding the customers - The cashier can inform the customer and redeem the points after every hundred points. A message can be sent to remind the customers about the number of points available in their card and to redeem it as soon as possible.

Retrieve the card - If the customer loses the card, he loses all the points in it if he is unable to retrieve it. Applying for a new card will only add the points from the beginning. Retrieve the card or card number when the customer loses the card, instead of registering for a new one.

CONCLUSION

Loyalty cards impact the consumer purchase behavior in positive manner as it influences the consumers to make repeated purchases as consumers find the different benefits i.e. direct and indirect or immediate. Loyalty cards helps in increasing customer retention which significantly improves a company's profitability and thus means the positive impact of loyalty cards. Consumers show committed behavior towards loyalty cards due to different types of benefits perceived by them. Rewards which are economic, psychological and sociological in nature lead to greater trust, commitment and development of long term relations. Besides, the loyalty card program must have a structure that motivates customers to view purchases as a sequence of related decisions rather than as independent transactions.

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