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A STUDY ON CUSTOMER RETENTION IN RETAIL SECTOR AT MAHARATHI SHOPPING CENTRE, THURAIYUR MUNICIPALITY

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ABSTRACT:

Customer retention is the collection of activities a business uses to increase the number of repeat customers and to increase the profitability of each existing customer. Customer retention strategies enable you to both provide and extract more value from your existing customer base. You want to ensure the customers you worked so hard to acquire stay with you, have a great customer experience, and continue to get value from your products. In short, acquisition creates a foundation of customers while your retention strategy is how you build customer relationships and maximize revenue for each one. But how much time and resources should you devote to your retention program? The answer to that depends on your store.

Customer retention refers to the activities and actions companies and organizations take to reduce the number of customer defections. The goal of customer retention programs is to help companies retain as many customers as possible, often through customer loyalty and brand loyalty initiatives. It is important to remember that customer retention begins with the first contact a customer has with a company and continues throughout the entire lifetime of the relationship. The purpose of this study is to know the level of customer retention on sales in Maharathi shopping centre. The present study finds that factors that motivated to buy the retail sector at Maharathi shopping centre. The present study finds that to know the factors that influence the customer, to buy the retail sector and to know the level of price and service network. The present study finds that rate the product and did they meet your needs and expectation regarding quality and expectation.

Keywords: Customer Retention, Maharathi Shopping, Product, Services and Purchase

INTRODUCTION

Customer retention refers to the ability of a company or product to retain its customers over some specified period. High customer retention means customers of the product or business tend to return to, continue to buy or in some other way not defect to another product or business, or to non-use entirely. Selling organizations generally attempt to reduce customer defections. Customer retention starts with the first contact an organization has with a customer and continues throughout the entire lifetime of a relationship and successful retention efforts take this entire lifecycle into account.

A company's ability to attract and retain new customers is related not only to its product or services, but also to the way it services its existing customers, the value the customers actually perceive as a result of utilizing the solutions, and the reputation it creates within and across the marketplace. Successful customer retention involves more than giving the customer what they expect. Generating loyal advocates of the brand might mean exceeding customer expectations. Creating customer loyalty puts 'customer value rather than maximizing profits and shareholder value at the center of business strategy'. The key differentiation in a competitive environment is often the delivery of a consistently high standard of customer service. Furthermore, in the emerging world of Customer Success, retention is a major objective.

Customer retention has a direct impact on profitability. Research by John Fleming and Jim Asplund indicates that engaged customers generate 1.7 times more revenue than normal customers, while having engaged employees and engaged customers return a revenue gain of 3.4 times the norm.

Customer Retention Benefits:

While most companies traditionally spend more money on customer acquisition because they view it as a quick and effective way of increasing revenue, customer retention often is faster and, on average, costs up to seven times less than customer acquisition. Selling to customers with whom you already have a relationship is often a more effective way of growing revenue because companies don’t need to attract, educate, and convert new ones.

Companies that shift their focus to customer retention often find it to be a more efficient process because they are marketing to customers who already have expressed an interest in the products and are engaged with the brand, making it easier to capitalize on their experiences with the company. In fact, retention is a more sustainable business model that is a key to sustainable growth. The proof is in the numbers: according to studies done by Bain & Company, increasing customer retention by 5% can lead to an increase in profits of 25% – 95%, and the likelihood of converting an existing customer into a repeat customer is 60% – 70%, while the probability of converting a new lead is 5% – 20%, at best.

Improvement of Customer Retention:

Obviously, established companies and organizations need to focus on customer retention. More important, companies are finding that customer profitability tends to increase over the life of a retained customer, so employing customer retention strategies is a worthwhile use of company resources. We have compiled some of the more successful customer retention strategies and techniques and outline them here, for your convenience:

a) Set customer expectations – Set customer expectations early and a little lower than you can provide to eliminate uncertainty about the level of your service and ensure you always deliver on your promises.
b) Become the customers' trusted advisor – You need to be the expert in your particular field, so that you can gain customers' trust and build customer loyalty.
c) Use relationships to build trust – Build relationships with customers in a way that fosters trust. Do this through shared values and fostering customer relationships.
d) Take a proactive approach to customer service – Implement anticipatory service so that you can eliminate problems before they occur.
e) Use social media to build relationships – Use LinkedIn, Twitter, and Facebook to connect and communicate with customers and give them a space for sharing experiences with your company, so they can become brand ambassadors.
f) Go the extra mile – Going above and beyond will build strong relationships with customers and build long-term loyalty by paying attention to their needs and issues.
g) Make it personal – Personalized service improves customer experience and is something customers are expecting and demanding.
h) Make their experience personal to strengthen the bond with your brand. Rather than try to manage customer retention with a mishmash of customer retention strategies, many companies use customer retention software systems and targeted customer retention plans to improve customer retention. Some companies offer customer experience management solutions that enhance customer retention rates.

Measuring Customer Retention and Key Metrics:

Attrition rate compliments retention rate. For example, if a company has a 20% attrition rate, it has an 80% retention rate. Companies' attrition rates can be defined by the percentage of customers the company has lost over a given period. Specifically, companies can determine retention rate by using a formula.

Customer Retention Formula:

Retention rate = ((CE-CN)/CS))100
CE = number of customers at end of period
CN = number of new customers acquired during period
CS = number of customers at start of period.

REVIEW OF LITERATURE

Raab et al., (2010). A customer lifecycle is divided into three elements where the customer retention forms the body of it. There are three segments stated as presented by Peppers and Rogers (2011): retaining profitability, winning-backs and diminishing unprofitability. These are the actions towards a valuable customer base. The valuable customer base is correlating with the success of the company. Managing customer retention is divided into three parts: retained customers, at-risk customers and lost customers. The protocol of how to handle and the management plan for each of these customer groups differ.

Buttle (2009). determines customer retention as "the maintenance of continuous trading relationships with customers over a long-term." Customer retention locates itself between customer satisfaction and customer value. Company eager to keep satisfied customers and grow their value. In his other study customer retention and customer development are the three elements that form a customer lifecycle. A customer is acquired into the company as a part of reaching the ambition to grow the business. Acquired customers from the base of customer retention – without any customers, there is no churn to prevent or value to enhance.

Seybold, (2007). In today's economic condition, relationship banking can help to provide a sense of personal service without an actual person. They allow banking organizations to integrate customer interaction channels and provide consistency in their interactions with customers, generate better customer intelligence, customize their offerings and communications to customers, manage customer interactions and relationships more effectively, and manage the customer portfolio by assessing the lifetime value of customers.

Reichheld (2006). in his article ‘Learning from Customer Defections’ identified that longer a customer stays with a company, the more they are worth as in the long-term customers buy more, take less of a company’s time, are less sensitive to price, and bring in new customers.If a customer is retained in a business there is certainly a steady flow of revenue to the business, moreover, there are chances to increase the existing revenue by cross selling or up-selling activities. In addition to this, acquiring a new customer can be a much more onerous and expensive task than keeping an existing one. When banks focus on individual customers by establishing a relationship and encouraging satisfaction and loyalty they have more chances to increase and retain their customer base. Relation banking can be seen as a vehicle to increase single-brand loyalty, decrease price sensitivity, induce greater consumer resistance to counter bank offers or counter arguments (from advertising or bank sales-people), dampen the desire to consider alternative banks, encourage word-of-mouth support and endorsement, attract a larger pool of customers, and/or increase the amount of product bought.

Kotler and Keller (2006). In response to these changes there has been a new emphasis on defensive marketing, which focuses on holding on to existing customers and getting more custom from them (higher “share of customer”), in contrast to activities which focus on winning new customers. One of the reasons for the great popularity of customer retention is the recognition that losing a customer means in fact more than a single sale: It means losing the entire stream of purchases that this particular customer would make over a lifetime of patronage.

Blery & Michalakopoulos, (2006). Relationship banking permits businesses to leverage information from their databases to achieve customer retention and to cross-sell new products and services to existing customers which is why they are synonymous to existing customer promotion. It is believed that companies that implement relationship banking practices make better relationships with their customers, achieve loyal customers and a substantial payback, increased revenue and reduced cost Relationship banking when successfully deployed can have a dramatic effect on bottom-line performance.

Berger (2005). Relationship Marketing/banking is not a new concept, its roots lie in the marketing basics of repeat purchase, customer retention and customer loyalty. Traditionally followed by retailers, the concept is slowly spilling over to the banking and financial services industry describes relationship banking as an attempt to advance the sales culture in bank marketing beyond order taking to a more pro-active form of direct selling which includes knowing more about the customer needs and tailoring products and services to suit individual requirements. There are two main aims of relationship banking. One is to increase revenue by raising purchase levels and/or increasing the range of products. A second aim is more defensive, by building a closer bond between the banking organization and current customer banks hope to maintain their customer base (retention). The whole idea of relationship banking is based on the argument that profits can be increased significantly by achieving either of these two aims.

Subhash C. Jain (2005). It is important to know if a currently unprofitable customer would generate a future profit stream, if an investment were made in enhancing the customers' satisfaction. These problems can be addressed by profiling customers and making investments in those who offer the desirable growth and profit potential.

Kabiraj et al. (2004). the objectives of relationship marketing is to identify and establish, maintain and enhance and, when necessary terminate relationships with customers and other stakeholders, at a profit so that the objective of all parties involved are met. This is done by a mutual exchange and fulfillment of promises. in their study of relationship practices in India noted that the Indian banking sector can only stay competitive by building lifelong partnerships with their customers. Relationship banking techniques can be employed to develop an ongoing dialog with customers, integrated across all contact points.

Stauss & Schoeler, (2004). Its goal is to establish a long term, intimate and relatively open relationship between banks and its customers. Eg Commercial banks and other financial institutions attempt to apply the concept of relationship banking through Personal Banker and Private Banking programs In this way, they are able to understand their customer, give personal advice and develop proximity with the customer.

Roberts, (2004). In today's economic climate building relationships can help banks to do more with less by providing a sense of personal service without an actual person. Relationship banking seeks to identify and talk to individual customers on a massive scale and this torrential flow of live transactional data offers the possibility to transform how banks manage their business. While it is not important to retain customers, it is important to retain the right customers in the business. Overtime, choices must be made as to which customers to acquire,

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which ones to develop and which ones to retain. It is true that not all customers are worth retaining, since from a long-term perspective not everyone is equally profitable.

Badgett et al., (2004). reported that a 5 per cent increase in customer retention generated an increase in customer net present value of between 25 per cent and 95 per cent across a wide range of business environments.

Liu & Lai, (2004). There are two main reasons for doing so; on the one hand, the costs of gaining new customers in highly competitive markets are increasing considerably. On the other hand, the profitability of an individual customer grows permanently with the duration of the business-relationship. Customer retention attempts to win a slightly larger share of the customer's spend than would otherwise be the case (**McAlexander,2006).**

Gupta et al. (2004). found that a 1 per cent increase in customer retention had almost five times more impact on firm value than a 1 per cent change in discount rate or cost of capital. As a result of these researches, the business case for marketers to focus on the management of customer retention became more clearly established.Because of this, there is a growing recognition now that customers, like products, have a life-cycle that companies can attempt to manage and they can be acquired, retained and grown in value over time.

Freeland (2003). points out that customers climb a value staircase or value ladder from suspect, prospect and first-time customer, to majority customer and ultimately to partner or advocate status.

Knox et al. (2003. addressed that RM is a strategic approach designed to improve stakeholder value through developing appropriate relationships with key customers and customer segments and involves an enterprise-wide marketing strategy and technology platform. If done correctly, it enables organizations to retain the loyalty of their customers. It is about managing and monitoring customer behavior and has the potential to change a customer's relationship with the banking organization and increase revenue.

Coviello et al., (2002) and Aspinall et al., (2002). Customer retention has been shown to be a primary goal in firms that practice relationship marketing While the precise meaning and measurement of customer retention can vary between industries and firms , there appears to be a general consensus that focusing on customer retention can yield several economic benefits.

Reynolds (2002). This is because firms with high customer retention rates tend to have lower costs, maintain more profitable long-term relationships, and enjoy substantial word-of-mouth advertising. suggests that once a company acquires a group of customers, it can retain that group by making them feel special through customer recognition.

Weinstein (2002). most companies spend a majority of their time, energy and resources chasing new business. 80% or more of marketing budgets are often earmarked for getting new business" (Weinstein, 2002, p. 260). This is in line with Payne and Frow's (1999) finding that only 23 per cent of marketing budgets in UK organizations is spent on customer retention.

Griffin & Lowenstein (2001). Retained customers keep on re-purchasing, acquiring the new services and referring the services to their inner circle compared to the other customers However, once retained customers tend to, at some point, show indicators of churning. The activity of the retained customers is monitored and nurtured to lengthen the customer relationship. At-risk customers are red-flagged as a separate group where the re-activation programs are executed in order to stabilize the endangered relationship. The lost customer has either silently churned without notifying the company or terminated their customership with the company. These lost customers are evaluated based on their future value to the company. The unprofitable ones are left to churn, and the potential ones are moved to the win-back program.

Aspinall et al. (2001), in contrast, found that 54 per cent of companies reported that customer retention was more important than customer acquisition. Support for retaining customers in the marketing literature (e.g. Ahmad and Buttle, 2002) is extensive. The benefits of retaining customers to the organisation are higher margins and faster growth, derived from the notion that the longer a customer stays with an organisation, generally the higher the profit.

Baker (2000). More recently, market share has been gradually losing its importance as marketing's wisdom of focusing solely on customer acquisition (hoping that this effort will compensate for high levels of defection) is now being seriously questioned and considered as very high risk since ever more players enter an increasingly crowded marketplace Today's banks find themselves more and more in a situation in which they have to build professional customer retention management systems.

(Morgan et al.,2000). It can lead to more purchases more often, give the ability to mass customize communication, minimize waste, helps promote trust and attempts to win a slightly larger share of the customer's spend Relationship leads to loyalty, and loyal customers are supposed to buy more, pay higher prices and bring in new customers through word-of-mouth support However, some of these "profitability-arguments" related to relationship banking have been challenged by Reinartz and Kumar (2002), who compared the behaviour, revenue, and profitability of more than 16,000 individual and corporate customers over a four-year period, concluding that they discovered little or no evidence to suggest that customers who buy on a steady basis are necessarily cheaper to serve, less price sensitive, or particularly effective at bringing in new business.

Lindgreen et al. (2000). Because fewer customers churn, customer replacement costs fall. Finally, retained customers may pay higher prices than newly acquired customers, and are less likely to receive discounted offers that are often made to acquire new customers. All of these conditions combine to increase the net present value of retained customers. computed that it can be up to ten times more expensive to win a customer than to retain a customer and the cost of bringing a new customer to the same level of profitability as the lost one is up to 16 times more.

Christopher et al., 1991 & Sheth and Parvatiyar, (1995). Although a number of authorities have suggested that relationship marketing represents a paradigm shift from a longer established transactional orientation to customer management, noted that the relational perspective on marketing is in fact "older than the transaction perspective in marketing" and is "probably as old as the history of trade and commerce". There has been growing interest in relational aspects of customer management.

Parasuraman, et. al. (1984). studied quality in four service businesses, including credit card services, and developed a model of service quality. They noted that: "A variety of factors, including resource constraints, management perceptions of consumer expectations and the firm's service quality specifications will affect service quality from the consumer's viewpoint."

Parasuraman, et. al. (1984). identified a set of discrepancies, or gaps, between how executives perceive the quality of the service they provide and the tasks associated with delivering those services to customers. They found that the customer's perception of service quality depends upon the size and direction of the gap between the service the customer expects to receive and what he or she perceives to have been received. The magnitude of this gap (which can be either positive or negative) was determined by four interrelated variables: (1) the difference between actual consumer expectations and management perceptions of those expectations; (2) between management perception of expectations and the translation of those perceptions into service quality specifications; (3) between service quality specifications and service delivery; (4) between both service quality specifications and service delivery, and external communications to customers.

Parasuraman, et. al. (1984). noted that these gaps "can be a major hurdle in attempting to deliver a service which consumers would perceive as being of high quality." Because this study focused on the interaction between the firm's representatives and its customers, this author found the fourth gap (between both service quality specifications and service delivery, and external communications to customers) to be of particular relevance.

RESEARCH METHODOLOGY

Objectives of the Study:

1. To find out the socio economic status of the respondents.
2. To study the level of interval, Reason, Product, Services and prompted to purchase in Maharathi Shopping Centre.
3. To know the level of customer retention to purchase in Maharathi shopping centre.
4. To know the motivated factors that influences the customer, to purchase in Maharathi shopping centre.
5. To know the level of price and service, price of products needs expectation and satisfaction among Maharathi shopping centre.

Research Design

Researcher has adopted descriptive research design for the present study.

Universe and Sampling

The non probability convenience sampling was used to collect the data. It enabled the research to choose the respondent at his own convenience. Since the universe was too big, this technique was comfortable for the present study.

In the Second step researcher has decided the sample size as 130, because the researcher has selected a relevant fraction of the total population or universe. Thus 130 respondents were chosen for the present study.

Tools for Data Collection

Researcher has adopted semi-structured self-developed interview schedule has been used to collect the socio-demographic details, level of customer retention on sales, factors motivated factors influences the customer to buy the retail sector, level of price and service network, needs and expectation regarding quality and expectation among customer at Maharathi Shopping Centre. The research in collection the information has to design using a suitable research instrument. Here, primary data, secondary data, interview schedule, was used an instrument for collecting information.

FINDING AND DISCUSSION

Table – 1

Distribution of the respondents according to their socio economic status

S No	Socio Economic Status		No of Respondents	Percentage
1	Gender	Male	42	32.3
		Female	88	67.7
2	Age	20-30	23	17.7
		31-40	38	29.2
		41-50	28	21.5
		Above 51	41	31.5
3	Family Income	Below 15000	47	36.2
		15001-25000	23	17.7
		25001-35000	30	23.1
		Above 35000	20	15.4
4	Educational Qualification	School	12	9.2
		College	45	34.6
		Professional	59	45.4
		Under Graduate	14	10.8
5	Occupation	Private Employee	66	50.8
		Professional	13	10.0
		Govt-Employees	07	5.4
		Home Maker	44	33.8
Total			**130**	**100**

The above table 1 shows that the vast majority of the respondents 67.7 per cent were Female. (31.5%) of the respondents were in the age group Above 51. (36.2%) of the respondents

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were in income below 15000. (45.4%) of the respondents were professional, (50.8%) of the respondents were private employee and least majority (5.4%) was Govt Employees.

Table – 2

Distribution of the respondents according to their interval, Reason, Product, Services and prompted to purchase in Maharathi Shopping Centre

S No	Interval, Reason, Product, Services and Prompted to purchase		No of Respondents	Percentage
1	Interval of purchasing	Less than a year	09	6.9
		Weekly once	69	53.1
		More than the year	07	5.4
		Every day	45	34.6
2	Reason for purchasing	Price	46	35.4
		Convenience	29	22.3
		Fast Shopping	24	18.5
		Trust	20	15.4
		Friend Referral	11	8.5
3	Product / Services	Grocery	54	41.5
		House Utensils	43	33.1
		Clothing	21	16.2
		Others	12	9.2
4	Prompted to buy	Advertisement	12	9.2
		Simple convenient	37	28.5
		No particular reason	54	41.5
		None of the above	27	20.8
Total			**130**	**100**

The above table 2 shows that out of 130 respondents, Majority 53.1 per cent of the respondents were purchase their products at least once in a week. Least majority (5.4%) of the respondents were purchase their products more than the year. (34.6%) of the respondents were

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purchase their products every day.

2) The main reason for using maharathi shopping centre by the respondents, out of 130 respondents, Majority (35.4%) of the respondents were said that price, (22.3%) of the respondents were said that convenience, (18.5%) of the respondents were said that fast shopping, (15.4%) of the respondents were said that trust and least majority (8.5%) of respondents were said that friend referral.

4) The main reason for prompted to buy at maharathi shopping centre by the respondents, out of 130 respondents, Majority (41.5%) of the respondents were said that no particular reason, (28.5%) of the respondents were said that simple convenient, (20.8%) of the respondents were said that none of the above and least majority (9.2%) of respondents were said that prompted by the advertisement.

Table – 3

Distribution of the respondents according to their Price compared to similar stores, Convenience to purchase and Quality of the products and services

S No	Price compared to similar stores, Convenience to purchase products and services and Quality of the product and services		No of Respondents	Percentage
1	Price compared to similar stores	Worse	06	4.6
		Similar	31	23.8
		Better	59	45.4
		Most Better	22	16.9
		Neutral	12	9.2
2	Convenience to purchase products and services	Highly Satisfied	23	17.7
		Neutral	39	30.0
		Fair	41	31.5
		Excellent	19	14.6
		Dis-Satisfied	08	6.2

3	**Quality of the product and services**	Highly Satisfied	63	48.5
		Neutral	21	16.2
		Fair	11	8.5
		Excellent	19	14.6
		Dis-Satisfied	16	12.3
Total			**130**	**100**

The above table shows that price compared to similar stores in maharathi shopping cenre. Out of 130 respondents, Majority (45.4%) of the respondents were said that better, (23.8%) of the respondents were said that similar, (16.9%) of the respondents were said that most better, (9.2%) of the respondents were said that neutral and least majority (4.6%) of the respondents were said that worse.

2) The above table shows that respondents were convenient to purchase product and services in maharathi shopping centre. Out of 130 respondents, Majority (31.5%) of the respondents were said that fair, (30%) of the respondents were said that neutral, (17.7%) of the respondents were said that highly satisfied, (14.6%) of the respondents were said that excellent and least majority (6.2%) of the respondents were said that Dis-Satisfied.

3) The above table shows that respondents were access because of quality of the product and services in maharathi shopping. Out of 130 respondents, Majority (48.5%) of the respondents were said that highly satisfied, (16.2%) of the respondents were said that neutral, (14.6%) of the respondents were said that excellent, (12.3%) of the respondents were said that dis- satisfied and least majority (8.5%) of the respondents were said that fair.

Table – 4

Distribution of the respondents according to their Satisfaction, Experience and Time to Purchase

S No	Satisfaction, Experience and Time to Purchase		No of Respondents	Percentage
1	**Satisfaction with the overall product and services**	Neutral	49	37.7
		Satisfied	32	24.6
		Highly Satisfied	41	31.5

		Dis-Satisfied	8	6.2
2	**Experience compared with similar stores**	Slightly Broad	36	27.7
		Very Broad	47	36.2
		Extremely Broad	29	22.3
		None of the above	18	13.8
3	**Time of Purchase**	Slightly Helpful	36	27.7
		Very Helpful	52	40.0
		Extremely Helpful	29	22.3
		None of the above	13	10.0
Total			**130**	**100**

The above table shows that the satisfaction with the overall product and services. Out of 130 respondents, Majority (37.7%) of the respondents were said that neutral, (31.5%) of the respondents were highly satisfied, (24.6%) of the respondents were satisfied and least majority (6.2%) of the respondents were dis-satisfied.

2) The above table shows that the experience compared with similar stores with the overall product and services. Majority (36.2%) of the respondents were very broad, (27.7%) of the respondents were slightly broad, (22.3%) of the respondents were extremely broad and least majority (13.8%) of the respondents were said none of the above.

3) The above table shows that the time of purchase with the overall product and services. Out of 130 respondents, Majority (40%) of the respondents were said that slightly helpful, (27.7%) of the respondents were said that very helpful, (22.3%) of the respondents were said that extremely helpful and the least majority (10%) of the respondents were said none of the above.

Table – 5

Distribution of the respondents according to the factors on consideration while purchasing

S No	Factors Consider	No of Respondents	Percentage
1	**Delivery Terms**	39	30
2	**Consistent Quality of the Product**	41	31.5
3	**Easy to Purchase**	29	22.3
4	**Availability**	21	16.2
	Total	**130**	**100**

The above table shows that the factors which respondent consider while purchasing at maharthi shopping centre. Majority (31.5%) of the respondents were consider on the consistent quality of the Product, (30%) of the respondents were consider on their delivery terms, (22.3%) of the respondents were consider because easy to purchase, and the least majority (16.2%) of the respondents were consider because of the availability of the products.

Table – 6

Distribution of the respondents according to their over-all satisfaction with the product purchased

S No	Product Satisfaction	No of Respondents	Percentage
1	**Very Satisfied**	40	30.8
2	**Satisfied**	51	39.2
3	**Dis-Satisfied**	31	23.8
4	**Highly Dis-Satisfied**	8	6.2
	Total	**130**	**100**

The above table shows that Majority (39.2%) of the respondents were very satisfied with their purchased product at Maharathi Shopping Centre, (30.8%) of the respondents were satisfied, (23.8%) of the respondents were dis-satisfied and the least majority (6.2%) of the

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respondents were highly dis-satisfied.

Table – 7

Distribution of the respondents according to their Quality and Expectation on Products

S No	Quality and Expectation on Products	No of Respondents	Percentage
1	**Excellent**	37	28.5
2	**Good**	43	33.1
3	**Satisfied**	33	25.4
4	**Poor**	17	13.1
	Total	**130**	**100**

The above table shows that, out of 130 respondents, Majority (33.1%) of the respondents said that product quality and expectation were good, (28.5%) of the respondents said that product quality and expectation were excellent. (25.4%) of the respondents said that product quality and expectation were satisfied, and the least majority (13.1%) of the respondents said that product quality and expectation were poor.

Table – 8

Distribution of the respondents according to expectation from Maharathi shopping centre

S No	Expectation	No of Respondents	Percentage
1	**Quality of Material**	47	36.2
2	**Competitive Pricing**	26	20.0
3	**Fast / Timely Delivery**	11	8.5
4	**Availability of Product**	30	23.1
5	**Flexibility in Payment**	16	12.3
	Total	**130**	**100**

The above table shows that Majority (36.2%) of the respondents were expecting to purchase at Maharathi only for the quality of material, (23.1%) of the respondents were expecting to purchase Maharathi for availability of the product. (12.3%) of the respondents were expecting to purchase Maharathi for their flexibility in payment and the least majority (8.5%) of the respondents were expecting to purchase Maharathi for Fast / Timely Delivery.

Table – 9

Distribution of the respondents according to their pricing problems faced on products purchase

S No	Pricing problems faced on products purchase	No of Respondents	Percentage
1	No Issues	25	19.2
2	Product Quality	30	23.1
3	Product Availability	16	12.3
4	Service Support	41	31.5
5	Competitive Price	18	13.8
	Total	130	100

The above the table shows that, majority 31.5 per cent of the respondents having high support from Maharathi shopping centre. 23.1 per cent of the respondent said that product quality was good. 19.2 per cent of the respondents said that no issue to purchase at Maharathi shopping centre. 13.8 per cent of the respondents were competitive price compared with other shopping centre, and the least majority 12.3 per cent of the respondents said that most of the products were available in Maharathi shopping centre.

Table – 10

Distribution of the respondents according to their continuing to do retail business

S No	Continuing to do Retail Business	No of Respondents	Percentage
1	Very Likely	37	28.5
2	Like	19	14.6
3	Neutral	31	23.8
4	Un-Likely	15	11.5
5	Not At All	28	21.5
	Total	130	100

The above the table shows that, out of 130 respondents, the majority 28.5 per cent of the respondents were very likely to purchase at Maharathi shopping centre, 14.6 per cent of the respondents were like. 23.8 per cent of the respondents were neutral, least majority 11.5 of the respondents were un like to purchase, 21.5 per cent of the respondents were said not at all purchased at Maharathi shopping centre.

CONCLUSION:

Customer retention increases your customer's lifetime value and boosts your revenue. It also helps you build amazing relationship with your customers. You aren't just another website or store. They trust you with their money because you give them value in exchange. The present study shows that Retain customers with a smooth on boarding process. First impressions are everything. The study reveals that close the loop on customer feedback. One of the biggest keys to retaining customers in to know how they feel. The present study shows that keep your product and services top of mind and reward promoters and loyal customers.

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