

# An Empirical Study on Online Customer Relationship Management With Respective To Eureka Forbes Company

P.Avinash<sup>1</sup>, Mr. Y. Arun Kumar<sup>2</sup>

<sup>1,2</sup> Dept of MBA

<sup>1,2</sup> ANURAG GROUP OF INSTITUTIONS(Autonomous)  
Venkatapur (V), Ghatkesar (M) Medchal (Dist.)- 500088

**Abstract-** *Following the introduction of online e-commerce platforms, it has become critical for businesses to maintain strong customer relationship management in these platforms also.*

*Because Eureka Forbes is providing home appliances which require regular servicing and maintenance, good online customer relation management will be critical. This prompted me to look into it further.*

*Because customers are the most significant factor in a company's growth and success, it is critical to manage customer relations effectively. This study aims to determine how online customer relations management approaches assist a company to determine consumer satisfaction levels, turning point of purchase, and keeping buyers with organisation. I focused on online buyers who purchased Eureka Forbes Company items(Water purifier, Air purifier, Vacuum cleaner) through a variety of online outlets. Customers visiting online platforms for the aim of acquiring a Eureka Forbes product in and around Hyderabad city were surveyed using a well-structured questionnaire.*

*The Eureka Forbes Company can utilise this survey to determine and analyse client satisfaction levels, problems and difficulties, feedback, and so on.*

## I. INTRODUCTION

Long ago there were not many suppliers for the same product, it was more like a monopoly back then. Demand was high but supply was limited, hence much less importance was given to customers. However, as time progressed and industrialization occurred, more corporations began to manufacture and distribute products to a wide customer base. A lot of entrepreneurs formed their own businesses and began discovering and meeting various client demands and expectations.

Later, many firms began making similar items with minor variations in quality, quantity, design, and tooling. As a result, clients have access to a greater range of alternative products. It became a problem for businesses for keeping their clients from switching to another company's offerings; nevertheless, companies are gradually recognizing and appreciating the importance of their prospects.

Customers are now KINGS. As a result, it became crucial for the company to handle its client base—to understand their needs and expectations, to fulfil them, and to retain them—because focusing on loyal consumers' needs and satisfying them is easier, and more cost-effective than focusing on non-buyers.

E-commerce platforms have mostly replaced merchants as technology has improved. E-commerce websites offer a wide range of things, from groceries to household appliances. As a result, companies faced a new difficulty because a huge number of clients shop online.

As a result, many branded enterprises have been pushed to launch its own e-commerce website where consumers may purchase items, resulting the development of online customer relations.

Online customer relationship management is an on-going process that begins with a product search and continues until the product's end of life. In customer relations management, there are several stages:

**Searching for a product online:** When a customer searches for a product online, it aids corporations in determining the customer's wants.

**Rating and review:** Customers look for organizations who offer the greatest product at a reasonable. He or she takes into account past customers' RATINGS as well as REVIEWS, which improves customers' trust in the brand.

**Feedback:** Customers must provide feedback on the service received to assist business' improvements if problems arise.

**Complaints:** If a client has a complaint, it must be resolved quickly and without damaging the customer's reputation.

**Cart:** Customers who add items to their wish list or cart will be notified by the application or website to check out and pay for the products, or any more offers will be made to close the deal.

**Customer care:** If a customer has a problem, they will call customer service to get it resolved.

All of the responsibilities listed above are part of online customer relationship management.

Because customers are KING, online customer relationship management is critical for every organization to develop and succeed.

## II. NEED OF THE STUDY

- Determine the customers' interest in the items and services.
- The company's goal is to keep clients.
- To enhance customer relationships.
- To bridge the gap between the customer and the business.
- A satisfied customer will attract 100 additional customers to the company in ten years.
- The loyal clients of the company account for 80% of the company's revenue. (The Pareto principle)
- Selling to an established client has a 1 in 2 likelihood of success, whereas selling to a new customer has a 1 in 16 chance of success.

## III. OBJECTIVES OF THE STUDY

1. Determine the level of consumer satisfaction with the Eureka Forbes Company and its products and services.
2. To find out customers' purchasing turning point.
3. To discover why Eureka Forbes Company products are preferred above others.
4. To determine which CRM strategies aid in the growth of brand trust.
5. To investigate the impact of online customer relationship management strategies on client retention.
6. Investigate any potential issues with online CRM that customers have mentioned.

## IV. SCOPE OF THE STUDY

- The purpose of the study is to learn about EUREKA FORBES' online customer relationship management procedures.
- The data for the study was obtained from EUREKA FORBES customers who purchased products online in and around Hyderabad.
- Because the project was completed during a lockdown time, the responses were collected using an internet survey form.

## V. LIMITATIONS OF THE STUDY

- The effectiveness of online customer relationship management strategies is the sole topic of this study.
- This study was conducted on the EUREKA FORBES company for a period of two months, from July 1st to August 31st, 2021.
- Respondents were required to participate actively.
- We may not be able to extrapolate the findings of this study to offline customer relationship management.
- Due to the pandemic scenario, I was unable to gather responses in person and instead collected them online via WhatsApp, Email, and Text Messages.

## VI. RESEARCH METHODOLOGY

- The survey was conducted using a simple random sample procedure.
- Customers of the Eureka Forbes Company who purchased products online were used in the study.
- The research sample size was 300, which was used to collect data and come up with a final result.
- A well-structured questionnaire with a few questions was used to gather relevant data. The questionnaire was distributed via email, WhatsApp, and SMS-text links, among other methods.
- After getting the data from the various respondents, I analyzed the responses of all of the questionnaire participants in order to arrive at a final result of the study.

**Primary Data:** A well-structured questionnaire is used to obtain this information.

**Secondary Data:** This information is gathered from the company in regards to consumer information pertaining to the Eureka Forbes company.

**DATA ANALYSIS AND INTERPRETATION**

1. On the scale of 0-10, Rate your satisfactions level towards the online CRM practices followed by the company.

Results		
Scale	Count	%
1	13	4.33
2	9	3
3	18	6
4	17	5.67
5	11	3.67
6	33	11
7	51	17
8	77	25.67
9	56	18.67
10	15	5
<b>Total</b>	<b>300</b>	<b>100</b>

**Table No. 24: Scale of Rating Satisfaction Levels**

**Interpretation:**

It is found out that most of the respondents 148 (49.34%) rated their satisfaction levels between 8-10, following 112 respondents (37.34%) rated between 4-7 and only 40 respondents (13.33%) rated between 0-3.

2. As a customer, what was the turning point of your purchase?

- a) Best Customer Service
- b) Maintaining Best Customer Relations
- c) Swift Complaint Escalation

Results		
Turning point of your purchase	Count	%
Best customer service	102	34
Maintaining best customer relations	153	51
Swift complaint escalation	45	15
<b>Total</b>	<b>300</b>	<b>100</b>

**Table No. 5: Turning Point of Purchase**

**Interpretation:**

I understood that Maintaining Best Customer Relations is the turning point of Eureka Forbes customers with 153 members choosing it (51%) compared to Best Customer Service with 102 responses (34%) and Swift Complaint Escalation with 45 respondents (15%).

3. Reasons behind opting to Eureka Forbes Company products among others?

- a) Brand
- b) Quality and Durability
- c) After-sale-services

Results		
Reasons	Count	%
Brand	49	15.56
Quality and durability	113	28.97
After-sale-services	228	58.46

**Table No. 6: Reasons For Opting Eureka Forbes Products**

**Interpretation:**

It is proven that majority of the responders opted Eureka Forbes Company because of after-sale-services with 228 responses (58.46%) rather than Quality and Durability bearing 113 responses (28.97%) and Brand bearing 49 responses (12.56%).

4. On the basis of your previous responses to the above questions, would you say that effective Online CRM practices would boost Brand Trust?

- a) Definitely yes
- b) Probably yes
- c) May be
- d) Probably no
- e) Definitely No

Results		
Online CRM would Boost Brand Trust	Count	%
Definitely yes	183	61
Probably yes	59	19.67
May be	32	10.67
Probably no	16	5.33
Definitely no	10	3.33
<b>Total</b>	<b>300</b>	<b>100</b>

Table No. 21: If Online CRM would Boost Brand Trust

**Interpretation:**

It is observed that 183 (61%) of responders say that **yes, definitely** effective online CRM practices would boost brand trust following 59 responses (19.67%) choosing **probably yes**, 32 (10.67%) responders choosing **may be**, 16 (5.33%) responders choosing **probably no** and 10 (3.33%) responders choosing **definitely no**.

**5. On the basis of your above responses, would you say that online CRM practices helps to retain customers.**

- a) Definitely Yes
- b) Probably Yes
- c) Yes
- d) Probably No
- e) Definitely No

Results		
Online CRM helps to Retain Customers	Count	%
Definitely yes	215	71.67
Probably yes	38	12.67
Yes	21	7
Probably no	18	6
Definitely no	8	2.67
<b>Total</b>	<b>300</b>	<b>100</b>

Table No. 22: If Online CRM Practices helps to Retain Customers

**Interpretation:**

It is observed that majority of the responders 215 (71.67%) say that **yes definitely** online CRM practices helps to retain customers, following 38 (12.67%) responders saying **probably yes**, 21 (7%) responders saying **Yes**, 18 (6%) saying **probably no**, 8 (2.67%) responders saying **definitely no**.

**6. If Yes, choose the issue:**

- a) Complaint filing
- b) Complaint escalation
- c) Attending the complaint
- d) Guidance
- e) Complaint resolution delayed

Results		
Issues Faced	Count	%
Complaint filing	34	13.08
Complaint escalation	60	23.08
Attending the complaint	71	27.31
Guidance	43	16.54
Complaint resolution delayed	52	20

Table No. 19: Issues Faced

**Interpretation:**

The 161 responders facing the issue say that the major problem with online CRM practices in the company is **attending the complaint** with 71 responses (27.31%) following **Complaint escalation** with 60 responses (23.08%), **Complaint resolution** delayed with 52 responses (20%), **guidance** with 43 responses (16.54%), and **Complaint filing** with 34 responses (13.08%)

**7. If more than 2yrs, What are the reasons behind your loyalty?**

- a) Brand loyalty
- b) Quality
- c) Effective Online CRM practices
- d) Reasonable prices

Results		
Reasons	Count	%
Brand loyalty	66	13.89
Quality	146	30.74
Effective Online CRM practices	195	41.05
Reasonable prices	68	14.32

Table No. 8: Reasons Behind Customer Loyalty

**Interpretation:**

I found out that the major reason behind loyalty of the customers is **Effective Online CRM practices** with 195 responses (41.05%) leaving behind **Quality** with 146

responses (30.74%), **Reasonable Prices** with 68 responses (14.32%) and **Brand Loyalty** with 66 responses (13.89%).

**STATISTICAL TOOL: CORRELATION**

Finding out whether Brand Trust and Customer Retention are Correlated or not:

**Ho (Null Hypothesis):** There is a correlation between both Brand Trust and Customer Retention.

**H1 (Alternative Hypothesis):** There is no correlation between both Brand Trust and Customer Retention

**Brand Trust:**

Brand Trust		
Results		
Options	Count	%
Definitely yes	183	61
Probably yes	59	19.67
May be	32	10.67
Probably no	16	5.33
Definitely no	10	3.33

**Customer Retention:**

Customer Retention		
Results		
Options	Count	%
Definitely yes	215	71.67
Probably yes	38	12.67
Yes	21	7
Probably no	18	6
Definitely no	8	2.67

**Considering Percentages of both Brand Trust and Customer Retention to find out the Correlation:**

Brand Trust
61
19.67
10.67
5.33
3.33

Customer Retention
71.67
12.67
7
6
2.67

Correlation(r) =

	Brand Trust	Customer Retention
Brand Trust	1	
Customer Retention	0.988522888	1

**Interpretation:**

As Correlation (r) is +0.98, it indicates that Brand Trust and Customer Retention are positively correlated to each other. Therefore, accept Ho (Null Hypothesis) and reject H1 (Alternative Hypothesis).

**VII. FINDINGS**

1. According to the poll, the majority of respondents (49.34 percent) scored their satisfaction levels between 8 and 10 and are satisfied with Eureka Forbes Company's online CRM procedures.
2. With regard to the Eureka Forbes Company, the majority of respondents' turning point of purchase is Maintaining Best Customer Relations (51 percent ).
3. After-sale-services are discovered to be the primary factor for choosing Eureka Forbes Company (58.46 percent ).
4. Because the majority of respondents (61%) strongly believe that CRM procedures increase brand trust, CRM practises have been proved to increase brand trust.
5. According to the results of the poll, the majority of respondents (71.67 percent) strongly agree that CRM practises have an impact on customer retention.
6. According to the report, the most serious issue is dealing with complaints (27.31 percent).
7. It is observed that, the reason behind Eureka Forbes' customers' loyalty is Effective Online CRM Practices (41.05%).

**VIII. SUGGESTIONS**

1. Given that the majority of online customers have difficulty with complaint handling, it is proposed that the Eureka Forbes company devote greater attention to complaint handling.
2. Given that not a single client has purchased the goods through Moblix or Tata Cliq, it is recommended that the company create multiple offers on those e-commerce platforms to maximise their effectiveness.
3. The majority of online buyers have problems with product descriptions, according to the poll. It is suggested that the company provide more extensive product descriptions in e-commerce platforms.

4. Based on the results of the survey, the majority of customers had issues with delayed product delivery; therefore, it is recommended that the company maintain contact with e-tailers to ensure product delivery.
5. Because a larger proportion of responders are unsure if they received sufficient assistance, the organisation should provide additional training for executives on how to provide proper assistance.

## IX. CONCLUSION

Customers who are eager to acquire various home appliances such as vacuum cleaners, water purifiers, and air purifiers pick Eureka Forbes Company because of the after-sale-services given by them, according to the findings of the study.

Because proper online customer relationship management is critical for retaining customers, determining their satisfaction levels with the services provided, identifying and resolving potential customer problems, and obtaining positive feedback, it is critical for the company to maintain proper online customer relationship management.

Because household appliances require regular servicing and maintenance, it is critical for the company to resolve any complaints within the stated time frame in order to earn the trust and loyalty of its clients.

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