

Review article on Customer Retention a challenge in today's Era

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Abstract— Customer service and above that customer retention is a big challenge organization of all types are facing today. Either the organization does not have access to trained manpower or they do not understand if the customers requirement. Many organizations are facing this issue as they are unable to manage this problem; the result is losing of customer(s). Service to customer is 24/7, many firms have mentioned it on their top-to-do list, but fails to practice them. The main causes for losing customer are.

- They do not understanding actual Customer requirement.
- They are unable to provide timely service.
- They are unable to Communicate properly.
- They can't solve grievances on time.
- Not keeping promises and words.
- Rude behavior of staff members.
- Inferior and Low quality of service / product which was not expected by consumer.
- Hidden cost and information / less transparency.
- In-accessibility or Unavailability of products or services.
- Negative or Un-healthy approach of service provider to customers.

As seen in above factors the taste and preferences of customers change rapidly and problem of retention of customer arises. So I had tried to identify the problems and provided solutions which will help marketers to retain customers and fulfill customers wish.

I. INTRODUCTION

As we are listening from generations “Customer is God”, “One satisfied customer brings many” and many more.

But we require certain answers as to retain customers and that are:

- 1) What is Customer satisfaction?
- 2) How we can make customer happy?
- 3) How to retain them?

These are questions faced by each and every seller in world economy. And at present there is recession every market of world. And now markets are transformed to e-market or M-

market for example: E-commerce and M-commerce so product variants and options are now innumerable.

II. CHALLENGES FACED BY INDUSTRY OF FMCG

As now in India FMCG (Fast Moving Consumer Goods) Are sold online as well as offline and the biggest problem is online selling of goods. The customer is ordering goods at one click and delivery of goods from leading courier you will get. But the product you had ordered on the basis of pictures and videos you had seen on your computer screen. Then there arise dissatisfaction by getting different product or quality you had expected while ordering may be not fulfilling your expectations. Even in offline sales if once the customer faces bitter experience they will change the trader and brands which they had offered.

III. CHALLENGES FACED BY INDUSTRIES OF DURABLE GOODS

As now in India Consumer Durable Goods are durable and used for long term and it requires less services at frequent intervals. Durable goods are more costly and many times it should be handled properly. Customers are very much loyal to specific brands for consumer durables but when there are some issues in service or something then they switch over to other brands.

Example: Cars and electronic goods.

IV. CHALLENGES FACED BY SERVICE SECTORS

Yes now in India service sector is booming sector and many service houses provide basic and necessary services which a common man requires.

In India the service is provided by many private business houses such as Hospitals, Telecommunication services, travels services and many more.

Customers are very much dependent on above mentioned services but in India we all know service providers are not caring about customers and so they switch to better options.

V. CHALLENGES FACED BY CUSTOMERS

As per the words of economics we can say that “Customer is king of market”. He or She can generate economic transaction and can make trader earn profit and in today's era, you all know that customers now had trend to taste and try new products and things and to retain such type of customers is the actual challenge. They want better products and service and for that they are ready to pay bit high price. They are now

Brand conscious. They are expecting better product, better service and better relationship.

Every customer has their opinion, taste and expectations but their main requirement is to get proper relations with seller [Healthy Relations] and proper management of their service records and complete care

And now each and every seller creates their brand image by using four p's of marketing and by using advertising media.

So customers are now confused and attracted to many products and it gives negative impact on competitions. The sellers had to be careful while designing a product or services and after sales services of required. And similarly buyer also had to take certain details for buying the goods.

Today there is trend of online shopping has become a trend and even small kids know online shopping where as it is good trend too.

Every Buyer expects best quality products and after sales service as required so there is Mis-Match of expectations of customers and products and so it is switching over to other products.

VI. HOW WE CAN FULFILL THE GAP?

As above we had seen many reasons for which customers are switching over and to retain them every seller had to follow some business ethics and should provide quality products as well as services and better customer support.

- 1) *Never give misleading advertisement.*
- 2) *Never ever argue with customer. [there is great business saying that boss and customer are always right]*
- 3) *Provide proper and timely service as promised while selling the product.*
- 4) *Maintain customer data base system and on special occasions greet them so they feel special.*

5) *If there is any grievances than solve it as early as possible if you make them wait they will loose their faith from your products.*

6) *Be as transparent as you can. Never use** and conditions apply and many more tactics with customers. They do not like such hidden surprises which are like bitter juice after delicious lunch.*

7) *Many times shopkeepers are keeping price range of same product, avoid doing such practices because when you keep different price for same product then there will be negative impact of product and in long term it will damage the goodwill.*

8) *If you promise for 24/7 services then provide it to customer for 24hours and 7days and never put them on hold if they had called u on any time. Because your company had promised to give service 24/7 so all promises had to be fulfilled on time.*

9) *Business houses should train to Relationship managers and other staff for politeness and other soft skills requires for communication with customers.*

10) *Business houses should also adopt new technologies for customer related software's and hardwires like proper call centers and proper software like CRM[Customer Relationship Management] and should also train staff for it.*

11) *Today consumer dynamics and study on products requirement is also necessary. i.e proper research and segmentation should be done and clarify the customer segment for which product is designed.*

VII. CONCLUSION

We have seen many issues due to which customers are not retained by sellers and by clarifying above points now big business houses can adopt new policies and follow the promises which they commit with buyer at the time of exchange of products they can retain customer's and also gets new customers.