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The impact of brand and quality on Fastrack watch customer satisfaction

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Abstract

This study examines the relationship between customer happiness and brand image and product quality for Fastrack watches, one of the top wrist watch brands in India targeted at young people. Fastrack, a Titan Industries subsidiary, has established a strong brand identity since its 1998 debut by providing a large selection of fashionable yet reasonably priced timepieces. Customers still have a number of complaints about the brand, especially regarding product availability and after-sale services, despite its widespread appeal. In the Indian watch market, the study examines how much product quality affects customer happiness and competitiveness. With a descriptive research approach, information was gathered from 50 respondents using a straightforward random sampling technique, with an emphasis on important elements such technological features, product marketing, and customer service. Although Fastrack's creative designs and marketing tactics have contributed to its high level of brand loyalty, the results show that customer happiness is impacted by service-related issues. In order to improve service quality and stay competitive in a market that is changing quickly, Fastrack should follow the recommendations made in the study's conclusion.

Keywords: Customer satisfaction, brand image, product quality

Introduction

In 1998, Fastrack, one of the top wristwatch brands in India, was introduced. Youth (15–25 years old) were the target market for the brand. The tagline for the brand's promotion was "Cool Watches from Titan." Fastrack is known for its quality, affordability, and variety of styles. Customers frequently report that they still have problems with this brand, nevertheless, one of which is that the after-sales support is subpar. Frequently, customers find it challenging to fix their watches or swap out the dial, strap, etc. The majority of retail establishments do not have spare parts because Fastrack watches change styles more quickly, forcing buyers to use straps from domestic manufacturers that don't even fit the watch. Another problem is that not all retail locations carry every kind of the brand, so customers must browse online to obtain the timepieces they want. India's leading watch manufacturer, Titan Industries, manufactures timepieces under the Octane, Xyllys, Sonata, Nebula, RAGA, Regalia, Fastrack, and Titan brands. In addition, it is the fifth-largest wrist watch manufacturer in the world. The joint venture was formed by the Tata Group of Companies as well as the Tamil Nadu Industrial Development Corporation (TIDCO). Its product line includes watches, jewelry, as well as accessories in both traditional and contemporary styles. It also manufactures expensive jewelry under the Tanishq brand, which is India's just national jewelry brand, and exports watches to approximately 32 countries worldwide. Titan Watch was founded in 1987 and was the third watch company in India after Allwyn and HMT. Titan Industries claims that the Titan Edge is the world's slimmest wristwatch. With a 1.15 mm wafer-thin movement and a total thickness of 3.5 mm, Following four years of development, the Titanic Edge is being produced in the United States. In addition to the Titan Edge, Titan provides Fastrack, Nebula's Bandhan, Sonata, Octane, Steel, Regalia, Raga, and especially Hosur, Tamil Nadu. A lot of young Indians are familiar with the Fastrack brand.

The styles, forms, and colors of watches are diverse. The first Titan flagship shop, which is situated across from Shoppers Stop on Bandra Linking Road in Mumbai, India, was opened by Titan Industries on March 4, 2010. The 2,500 square foot (230 square meter) store has over 1500 Among the Titan watches on exhibit are Nebula, Purple, Automatics, Orion, Raga, and Edge. Titan Fastrack, a notable Indian watchmaker, made its debut in the fashion watch

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industry in 1998. On November 16, 2011, Titan Industries paid Euro 2 million to acquire Swiss watchmaker Favre-Leuba. During this time, the ever evolving fashion market had an impact on the watch industry. Titan Watches created the chic and fashionable Titan Fastrack watch line. The Titan Fastrack watches, with their incredibly inventive technology and new aesthetic, were an immediate hit, particularly with young people. It is estimated that it contributes 4% to the Titan portfolio. Titan Fastrack watches have seen a sharp increase in sales, which has forced Titan to launch it as its own brand.

Significance of the study

As of right now, the watch industry is flourishing and expanding quickly. The competition in the business has increased as a result of the introduction of new private and international watch models into the Indian market. Finding out how much a watch's competitiveness is affected by the quality of its product is the aim of the study. Planning for the company's future operations to meet its goals in this competitive climate may be made easier with the help of the study's conclusion, which offers insight into how customers currently view watches.

Review of literature

The ability to interpret texts has been developed by humans in civilized civilizations, allowing readers to infer meanings from the context of the text. Because education teaches people to read and study literature, it has improved their ability to analyze the words they encounter. However, human perception of images is not subject to the same mechanism. Because of social conventions, we have become used to taking pictures at face value without applying the same critical thinking to them as we do to text. These days, a lot depends on how people interpret the truth of pictures. In this era of growing digitalization, photos may be altered to create the appearance of anything the manipulator desires. This can be particularly noticeable in print advertising, when the primary objective is to use compelling imagery to affect a consumer's requirements or desires. In 1997, Ann Marie Seward wrote "Visual Intelligence." The area of timekeeping, and mechanical timepieces specifically, is an intriguing and intricate one. Extremely intricate micro-mechanical systems, the creation of There are countless opportunities for study and fascinating reading due to industry moves, design trends, and personal and political intrigues.

In the lifestyle category, Titan's approach is similar to that of Fossil, a US watch and accessory firm that branched out into jewelry, handbags, apparel, shoes, and eyewear (in some areas). Titan Industries is growing into a full-fledged lifestyle company, which is a new danger. Titan Industries began as a watch brand in 1984. Fastrack, the company's brand for young people, will spearhead this change, in part to protect Titan, the parent brand. Fastrack now sells eyewear and watches, and it is now thinking about selling bicycles, shoes, helmets, and clothes. Feb. 10, 2012, Economic Times Every year, hundreds of new wrist watches are designed and manufactured. Limited-edition products and those that feature new ideas or technical breakthroughs keep the sector interesting.

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watches have seen a sharp increase in sales, which has forced Titan to launch it as its own brand. Wristwatches are no longer just a necessity; young people now wear them as fashion accessories. The Fastrack brand is regarded as reasonably priced, although not as cheap. Titan has also made an impression on television promotions, where the music selections employed in its commercials have drawn attention. In 1991, Titan produced a series of advertising videos aimed at expanding the gifting market. Though Titan, watches have long been a popular gift.

Objectives of the study

- to examine how the client is impacted by the technology and services.
- to determine whether customers are satisfied with the product.
- to determine how consumer perception and the Fastrack watches' affordability differ.
- to comprehend consumer sentiment and the Fastrack watch product line.

Research methodology research design

The methodical creation of standards regarding gathering and analyzing information with the goal of achieving an equilibrium among procedural economy and usefulness to the study's goal is known as research design. Only descriptive methods are used in this investigation.

Sampling technique

The primary data was obtained using a simple random sample method. Simple random selection is a fundamental sampling strategy that is used to choose a study sample among more people (the population). Because of random selection, each person in the general public has an equal chance of appearing in the sample. At every stage of the sampling process, every patient of the community has an equal chance of being selected; hence, any sample of a given size has it.

Non-probability sampling

This convenience sampling approach of non-probability sampling does not provide a basis for calculating the probability that every thing within the population at large will be taken into the total number of samples of fifty members.

Results and Interpretation

Table 1: Demographic profile

Particulars	Categories	The quantity of responders	Percentage
Gender	Male	30	60
	Female	20	40
Age	Below 25	19	38
	26-45	28	56
	Above 45	3	6
Degree	School Level	17	34
Program	UG Level	25	50
	PG Level	8	16

Inference

The statistics showed that 60% of responders were men and 40 were women. For example, the previous data shows that 34% of respondents were graduates, 16% were postgraduates, and 50% were below graduates. However, as the above table shows, 38% of respondents were younger

than 25, 56% were between 26 and 45, and only 6% were older than 45.

Table 2: Shows technology & services of fastrack watches:

Suggestion	Respondents	Percentage
Customer Services	35	70
Communication of product	10	20
Modern Technology	5	10
Total	50	100

Inference

According to 70% of respondents, raising the norm of services will result from better customer service, as the above table shows. A greater understanding of descriptions of products is recommended, as per 20% of respondents. 10% of those surveyed said that the solution lies in modern technology.

Table 3: Customer satisfaction towards the product:

Sl. No.	Suggestion	Percentage
1.	Strongly Agree	37
2.	Agree	25
3.	Neutral	11
4.	Disagree	16
5.	Strongly Disagree	11

Inference

The aforementioned table indicates that 37% of the participants strongly concur that the product meets their needs. Of the responders, 25% agree with this to some extent. Sixteen percent disagree, eleven percent strongly disagree, and eleven percent are neutral

H0: The opinions of consumers on the affordability of Fastrack watches do not differ significantly.

H1: When it comes to Fastrack watches' affordability, buyers' opinions vary widely.

Table 4: Table shows that testing relationship between customer opinion & affordability of fastrack.

	O	E	(O - E) ²	$\frac{(O - E)^2}{E}$
Strongly agree	12	10	4	.4
Somewhat agree	15	10	25	2.5
Disagree	10	10	0	0
Strongly disagree	12	10	4	.4
Neutral	1	10	81	8.1
	50	50		11.4

$$X^2 = \frac{(O - E)^2}{E} = 11.4$$

Thus, n-1 = 5 - 1 = 4 is the level of freedom. The significance threshold is set at 0.05. 9.488 is the table value.

Inference

Because the computed value is greater than the table value, the idea of a null is rejected and the different theory is accepted. Given the cost of Fastrack watches, customers' opinions vary greatly.

H0: Consumer perceptions of the Fastrack watches product line do not significantly differ from one another.

H1: There are notable differences in the opinions of customers about the Fastrack watches product line.

Table 5: Table shows that testing relationship between customer opinion & product range provided of Fastrack

	O	E	(O - E) ²	$\frac{(O - E)^2}{E}$
Strongly agree	13	10	9	.9
Somewhat agree	15	10	25	2.5
Disagree	11	10	1	.1
Strongly disagree	6	10	16	1.6
Neutral	5	10	25	2.5
	50	50		7.6

$$X^2 = \frac{(O - E)^2}{E} = 7.6$$

Thus, n-1 = 5 - 1 = 4 is the level of freedom. The significance threshold is set at 0.05. 9.488 is the table value.

Inference

The null hypothesis is accepted since the computed value is less than the value in the table. The comments of customers about the Fastrack watches' product line are not significantly different.

Conclusion

As a result of globalization's increasing impact on the Indian watch business, several international manufacturers are entering the market. Fastrack needs to be extra vigilant about quality in such a dynamic setting because all of the watch makers in the industry provide extremely comparable products. By emphasizing the factors of service quality, Fastrack must make significant efforts to become stable and competitive in the ever-changing industry. Gaining and maintaining the favor of consumers is an ongoing struggle. A consistent and consistent branding strategy that supports the consumer's decision to purchase will eventually make the product a consumer favorite. One of the most crucial steps in developing brand loyalty is achieving and maintaining preference. Fastrack watches are preferred by the majority of consumers because of their strong brand image. Print and electronic media marketing are the primary driver behind Fastrack watch purchases.

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