**1.1 INTRODUCTION**

In an era where consumer preferences and market dynamics continuously evolve, understanding the intricate relationship between consumer perceived value and sales performance is paramount for companies striving for sustainable growth. Within the vibrant landscape of the furniture industry, where trends blend with functionality, F.I.T Ltd stands as a beacon of innovation and quality craftsmanship. As we delve into the depths of this dynamic sector, exploring the nuanced interplay between consumer perceptions and sales outcomes, the narrative unfolds to reveal the indispensable role that consumer perceived value plays in shaping the destiny of F.I.T Ltd.

At the heart of this discourse lies the concept of consumer perceived value, a multifaceted construct encapsulating not only the tangible attributes of a product but also the intangible aspects such as brand image, reputation, and the overall customer experience. Within the realm of furniture, where each piece symbolizes an amalgamation of style, comfort, and utility, the perceived value becomes an indispensable metric guiding consumer choices.

Within the hallowed halls of F.I.T Ltd, this notion of perceived value reverberates through every facet of their operations. From the meticulous selection of raw materials to the exquisite design process, each endeavor is meticulously orchestrated to resonate with the discerning sensibilities of their clientele. Here, every piece of furniture transcends its material existence, embodying a narrative of craftsmanship, durability, and aesthetic allure.

Yet, the saga of F.I.T Ltd extends far beyond the realms of production and design. It is within the crucible of consumer interaction that the true essence of perceived value manifests itself. Through personalized consultations, immersive showroom experiences, and unparalleled post-purchase support, F.I.T Ltd endeavors to forge enduring relationships with its patrons, elevating the perceived value from mere transactional satisfaction to emotional resonance.

However, amidst the labyrinth of consumer preferences and market dynamics, the quest for sustained success is fraught with challenges. As F.I.T Ltd navigates the ever-shifting tides of consumer sentiment and competitive forces, the efficacy of their strategies hinges upon their ability to decipher and adapt to the evolving landscape of perceived value. Through meticulous market research, agile product development cycles, and strategic marketing initiatives, F.I.T Ltd endeavors to fortify its position as a paragon of consumer-centricity within the furniture industry.

As we traverse the corridors of this captivating narrative, the symbiotic relationship between consumer perceived value and sales performance emerges as the linchpin of F.I.T Ltd's journey towards prosperity. Through a relentless pursuit of excellence, innovation, and customer centricity,

F.I.T Ltd continues to illuminate the path towards a future where the boundaries between consumer expectations and organizational success blur into insignificance.

**1.2 SIGNIFICANCE OF THE STUDY**

The topic "Study of consumer perceived value on the outlook to purchase products of F.I.T" revolves around understanding how consumers' perceptions of value influence their attitudes and intentions toward purchasing products offered by F.I.T Ltd, a furniture company. It delves into the complex interplay between consumer perceptions, product attributes, and purchasing behavior, highlighting the significance of perceived value in shaping consumer preferences and driving sales. Additionally, the theme emphasizes the importance of aligning marketing strategies, product offerings, and customer experiences with consumers' perceptions of value to enhance competitiveness and foster long-term relationships with customers.

At the core of the theme lies the recognition of consumer perceived value as a pivotal factor influencing purchase decisions. It underscores the idea that consumers assess the value proposition of products based on their perceptions of the benefits received relative to the costs incurred. In the context of F.I.T Ltd offerings, this theme explores how consumers evaluate the quality, functionality, design, and overall appeal of furniture items against their price tags, brand reputation, and other relevant factors.

**1.3 SCOPE OF THE STUDY**

The study holds profound relevance in the contemporary business landscape characterized by evolving consumer preferences, intense market competition, and a burgeoning demand for customer-centric approaches. Understanding how consumer perceived value influences purchasing decisions is crucial for companies like F.I.T Ltd to remain competitive, foster customer loyalty, and drive sustainable growth. By delving into this topic, the study seeks to shed light on the intricate interplay between consumer perceptions, market dynamics, and organizational strategies, thereby offering valuable insights for industry practitioners, researchers, and policymakers alike.

The scope of the study extends across various dimensions, encompassing both theoretical frameworks and practical applications within the domain of consumer behavior and marketing strategy. specifically, the study aims to Investigate the factors contributing to consumer perceived value in the context of F.I.T Ltd's product offerings, including but not limited to product quality, brand reputation, pricing strategies, and customer experience. Also analyze the impact of consumer perceived value on consumers' outlook and willingness to purchase products from F.I.T Ltd, exploring how perceived value influences purchasing decisions, brand loyalty, and overall customer satisfaction.

**1.4 STATEMENT OF THE PROBLEM**

Customers are the pivot of every business. For every business to be able to survive will immensely depend on its potential customers. As a result, it will be a flop for any business which does not identify and retain its customers. The success or failure of a business to a great extent is influenced by customer perception. Though a consumer’s perception about a product or service to some extent is said to be based on his or her actual experience obtained from the use of specific goods or service, it is also to a great extent influenced by a variety of other factors such as price, quality, and reputation of the manufacturer, branding, and packaging including other complex psychological factors. Consumers perceived value has a subjective nature, since it means an evaluative judgment. In the literature, it has been noted that the value received by the consumer has a number of component’s that together determine its significance. The literature has also highlighted the existence of a relationship between perceived value and customer attitude, considering this variable an important determinant of customer loyalty.

Now a days every organization work hard for developing new customer relationship and retaining of existing customers. A customer or consumer who goes to purchase furniture, will be influenced by many factors like quality, price, emotional value’s and social values for the product. All these are significant factors that determines customers perceived value about the product.

Before he/she purchases a product. He/she thinks and take decisions depending on the information, sources and alternatives which he/she collected which is broadly known as consumers purchase decision. It depends on consumer attitude. All people know about F.I.T, but they are not using

F.I.T products and its sale is not up to the mark. Hence it is very important to understand the customer purchase behavior

**1.5 OBJECTIVES OF THE STUDY**

The objectives of the study are;

* To Determine the role of perceived value in building customer loyalty
* To study the Brand recognition and consumer perceived value of F.I..T
* To identify the association of perceived value factors of FIT Products in building customer loyalty

**1.6 THEORIES RELATED TO CONSUMER PERCEIVED VALUE**

**1.6.1 MEANS-END CHAIN THEORY:**

This theory posits that consumers make purchasing decisions based on linking product attributes to personal values through perceived benefits. CPV is seen as the outcome of this linking process, where consumers evaluate the extent to which a product or service fulfills their underlying needs and goals.

Means-End Chain Theory posits that consumers make purchasing decisions by linking product attributes to personal values through perceived benefits. At its core, this theory suggests that consumers seek products or services that fulfill their underlying needs and goals. It emphasizes the hierarchical relationship between product features, functional benefits, and the ultimate emotional or self-expressive benefits sought by consumers. According to this theory, consumers evaluate the attributes of a product or service based on the extent to which they contribute to fulfilling their desired end-states or personal values. By understanding this linking process, marketers can develop messaging and positioning strategies that resonate with consumers' deeper motivations, ultimately leading to enhanced perceived value and more effective marketing campaigns.

**1.6.2 EXPECTANCY-DISCONFIRMATION THEORY:**

According to this theory, consumers form expectations about a product or service before purchase. After the purchase, they compare their expectations with their actual experience (disconfirmation). If the product exceeds expectations, consumers perceive higher value, while negative disconfirmation leads to lower CPV. Expectancy-Disconfirmation Theory is a psychological model that explains how individuals form and revise their expectations about a product or service, and how those expectations influence their subsequent satisfaction or dissatisfaction with their actual experiences. According to this theory, consumers initially form expectations about a product or service based on various factors such as prior experiences, advertising, word-of-mouth, and brand reputation. After purchasing and using the product or service, consumers compare their actual experience with their initial expectations. If the actual experience meets or exceeds their expectations, positive disconfirmation occurs, leading to satisfaction.

**1.6.3 SERVICE QUALITY MODEL:**

Particularly relevant for service-based industries, this model focuses on dimensions of service quality (reliability, responsiveness, assurance, empathy, tangibles). CPV is derived from the consumer's assessment of service quality in relation to their expectations, with higher quality leading to greater perceived value. The Service Quality Model Theory proposes that consumers assess the quality of services based on five key dimensions: reliability, responsiveness, assurance, empathy, and tangibles. According to this theory, consumers' perceptions of service quality are influenced by their expectations and the extent to which a service provider meets or exceeds those expectations across these dimensions. Reliability refers to the ability to deliver services consistently and accurately, while responsiveness involves promptness in addressing customer needs. Assurance relates to the trustworthiness and competence of the service provider, while empathy involves the provision of caring and personalized service. Tangibles encompass the physical evidence and appearance of facilities, equipment, and personnel. By understanding and managing these dimensions effectively, service providers can enhance perceived service quality, meet customer expectations, and ultimately foster customer satisfaction and loyalty.

**1.6.4 CUSTOMER VALUE HIERARCHY**

This framework suggests that consumers assess value at different levels, including core, basic, expected, augmented, and potential levels. CPV depends on the fulfillment of needs at each level, with businesses aiming to provide value at each stage to enhance overall CPV. Customer Value Hierarchy is a conceptual framework that outlines the various levels of value that consumers seek and perceive in products or services. At the core of this hierarchy lies fundamental or core values, representing the essential benefits or outcomes that consumers desire. Moving up the hierarchy, basic values encompass more specific attributes or features that contribute to fulfilling these core values. Expected values represent the minimum requirements or standards that consumers expect from a product or service. Augmented values encompass additional features or benefits that exceed consumer expectations, providing enhanced utility or satisfaction.

Finally, potential values represent future aspirations or desires that consumers may seek, signaling opportunities for innovation and differentiation. This hierarchy guides businesses in understanding and delivering value propositions that resonate with consumers at different levels, ultimately driving customer satisfaction, loyalty, and competitive advantage.

**1.6.5 SOCIAL EXCHANGE THEORY:**

This theory views consumer behavior as a form of social exchange, where consumers weigh the benefits and costs of engaging with a product or service. CPV is determined by the perceived benefits relative to the perceived sacrifices, with consumers seeking to maximize value in their interactions. Social Exchange Theory posits that individuals engage in interpersonal relationships and interactions based on the principles of social exchange, wherein they seek to maximize rewards and minimize costs. According to this theory, individuals perceive relationships as transactions, where they invest resources such as time, effort, and emotions in exchange for anticipated benefits, such as companionship, support, or reciprocity. The perceived benefits of a relationship, including emotional satisfaction and social approval, are weighed against the perceived costs, such as sacrifices of time, energy, or personal resources. Moreover, individuals assess the fairness and equity of the exchange, striving for a balance between giving and receiving that maximizes their overall satisfaction. Social Exchange Theory offers insights into various social phenomena, including interpersonal relationships, organizational dynamics, and consumer behavior, by elucidating the underlying motivations and dynamics of social interactions.

**1.6.6 BRAND EQUITY MODELS:**

These models emphasize the role of brand in shaping CPV. Brand equity, comprising brand awareness, brand associations, perceived quality, and brand loyalty, influences how consumers perceive the value of a product or service. Strong brands often command higher CPV due to their positive associations and reputation. Brand Equity Models provide frameworks for understanding the value of a brand in the minds of consumers. These models typically encompass various dimensions such as brand awareness, brand associations, perceived quality, and brand loyalty. Brand equity represents the added value that a brand brings to a product or service, beyond the functional benefits it provides. Strong brands with high brand equity enjoy advantages such as higher customer loyalty, premium pricing power, and greater resilience to competitive pressures. Brand equity models help businesses measure, manage, and leverage their brand assets effectively, guiding strategic decisions related to brextensions. By nurturing and enhancing brand equity over time, businesses can strengthen their competitive position, build deeper connections with consumers, and drive long-term success in the marketplace

**1.6.7 VALUE-BASED PRICING THEORY:**

From a pricing perspective, this theory emphasizes that consumers perceive value based on the benefits they receive relative to the price they pay. CPV increases when perceived benefits exceed the cost, highlighting the importance of pricing strategies in shaping consumer perceptions. Value- Based Pricing Theory proposes that consumers assess the value of a product or service based on the benefits they perceive relative to the price they pay. In this approach, pricing is determined by the perceived value that the product or service delivers to customers rather than solely by production costs. Businesses aim to set prices that align with the perceived value proposition, ensuring that customers feel they are receiving a fair exchange for what they pay. By emphasizing the benefits and value that their offerings provide, businesses can command higher prices and increase profitability while also enhancing customer satisfaction and loyalty.

**1.6.8 EXPECTANCY THEORY:**

Expectancy theory proposes that individuals are motivated to engage in behaviors based on their expectations of the outcomes of those behaviors. In the context of CPV, consumers assess the expected outcomes or benefits of purchasing a product or service. If they believe that the product or service will fulfillTherefore, CPV is influenced by consumers' expectations of the benefits they will receive relative to the effort or cost required to obtain those benefits. Expectancy Theory posits that individuals are motivated to engage in behaviors based on their expectations of the outcomes of those behaviors. In the context of Consumer Perceived Value (CPV), this theory suggests that consumers assess the expected benefits or outcomes of purchasing a product or service. If consumers believe that the product or service will fulfill their needs or desires, they are more likely to perceive it as valuable. Therefore, CPV is influenced by consumers' expectations of the benefits they will receive relative to the effort or cost required to obtain those benefits. Businesses can leverage Expectancy Theory by aligning their marketing efforts to create positive expectations surrounding their offerings, emphasizing the benefits and value proposition to enhance CPV and motivate consumers to make purchasing decisions.

**1.6.9 DUAL ENTITLEMENT THEORY:**

This theory suggests that consumers evaluate CPV by considering both the benefits received and the sacrifices made. It posits that consumers have a sense of entitlement, expecting to receive certain benefits from a product or service in exchange for their investment (e.g., money, time, effort). CPV is determined by the balance between these entitlements and sacrifices, with consumers seeking offerings that offer greater benefits relative to the perceived sacrifices. Dual Entitlement Theory posits that consumers evaluate the perceived value of a product or service by considering both the benefits received and the sacrifices made in obtaining them. According to this theory, consumers have a sense of entitlement, expecting to receive certain benefits in exchange for their investment of resources such as money, time, or effort. CPV is determined by the balance between these entitlements and sacrifices; consumers are more likely to perceive a product or service as valuable when they perceive the benefits to outweigh the associated sacrifices. Thus, businesses aiming to enhance CPV should focus not only on delivering desirable benefits but also on minimizing perceived sacrifices, ensuring that consumers feel adequately rewarded for their investments.

**1.6.10 ATTRIBUTION THEORY:**

Attribution theory explores how individuals interpret and explain the causes of events or outcomes. In the context of CPV, consumers attribute value to products or services based on their perceptions of the causes behind their experiences. Positive outcomes are often attributed to internal factors such as product quality or brand reputation, leading to higher CPV. Conversely, negative outcomes may be attributed to external factors such as pricing or service failures, resulting in lower CPV. Understanding consumers' attributions can help businesses manage CPV by addressing underlying causes and perceptions. Certainly! Attribution theory, a cornerstone in psychology, explores how individuals interpret the causes of events or outcomes. In the realm of Consumer Perceived Value (CPV), attribution theory suggests that consumers attribute value to products or services based on their perceived causes behind their experiences. Positive outcomes, such as exceptional product quality or superior service, are often attributed to internal factors, bolstering CPV. Conversely, negative outcomes may be attributed to external factors such as pricing discrepancies or perceived deficiencies, leading to a diminished CPV. Understanding consumers' attributions allows businesses to address underlying factors affecting CPV, thus influencing consumer perceptions and preferences in the marketplace.

**1.6.11 FACTORS OF CONSUMER PERCIEVED VALUE**

Consumer Perceived Value (CPV) is influenced by various factors that collectively shape consumers' assessments of the worth of a product or service. Let's delve into these factors in detail:

**1. Product Attributes and Features:**

Consumers evaluate the tangible characteristics and functionalities of a product or service. These include quality, design, performance, durability, and functionality. Products with superior attributes are often perceived to offer greater value.

**2. Price:**

Price is a significant determinant of CPV. Consumers assess whether the price of a product or service is justified based on its perceived benefits, quality, and utility. A reasonable price relative to the perceived value enhances CPV, while high prices without corresponding benefits can diminish it.

**3. Brand Reputation and Image:**

Brand equity plays a crucial role in shaping CPV. Consumers associate certain brands with quality, reliability, and trustworthiness. Strong brands command higher CPV, as consumers perceive them to offer greater assurance of product or service performance.

**4. Customer Experience:**

The overall experience of interacting with a brand, from pre-purchase to post-purchase stages, influences CPV. Positive experiences such as excellent customer service, hassle- free transactions, and prompt resolution of issues enhance CPV by fostering satisfaction and loyalty.

**5. Social Influence:**

Consumers' perceptions of value can be influenced by social factors such as peer recommendations, online reviews, and social norms. Positive social proof enhances CPV by providing reassurance and validation of a product or service's value.

**6. Emotional Benefits:**

Beyond functional attributes, consumers seek emotional benefits from products or services. These include feelings of happiness, excitement, status, or security. Products that evoke positive emotions are often perceived

**1.7 RESEARCH METHODOLOGY**

Research methodology serves as the backbone of any scholarly investigation, providing a systematic framework for acquiring knowledge, testing hypotheses, and advancing understanding within a particular field of study. It encompasses a diverse array of approaches, techniques, and tools tailored to the unique requirements and objectives of each research endeavor. Research methodology is concerned with the systematic design, conduct, and analysis of investigations aimed at answering specific research questions or addressing particular research objectives. It provides researcher within a roadmap for navigating the complexities of empirical inquiry, guiding them through the process of formulating the research questions, selecting appropriate methods, collecting and analyzing data, and drawing meaningful conclusions. By adhering to established methodological principles and procedures, researchers can ensure the reliability, validity and integrity of the findings, thereby enhancing the credibility and usefulness of their research outcomes.

**1.7.1 RESEARCH DESIGN**

Research design refers to the overall plan or strategy that guides the conduct of a research study. It outlines the steps and procedures that researchers follow to address their research questions or objectives systematically. Research design encompasses several key components, including the choice of research approach, the selection of research methods, the sampling strategy, and the data collection procedures.

The research approach refers to the overarching strategy or orientation adopted by researchers to investigate a particular phenomenon. Common research approaches include; (i) Exploratory research: Seeks to explore and gain insights into a topic where little is known or understood. (ii) Descriptive research: Aims to describe and characterize the characteristics, behaviors or attitudes of population or phenomenon. (iii) Explanatory research: Focuses on identifying casual relationships and explaining the underlying factors that influence a phenomenon. In this particular study Descriptive research design was adopted to conduct the research based on customer perception. The research question is “what are the factors which influence customers perception about products of F.I.T”

**1.7.2 SOURCES OF DATA**

Data sources or source of data refers to the various outlets or repositories from which researchers obtain the information or raw material needed to conduct their studies. These sources provide the foundation for empirical inquiry and serve as the basis for analysis, interpretation and knowledge generation. Data sources can be classified into primary and secondary sources, each offering distinct advantages and challenges.

In this present study, both primary data and secondary data are used.

* **Primary Data:**

Primary data refers to information collected firsthand by researcher directly from original sources. This data is gathered specifically for the purpose of addressing the research questions or objectives at hand. There are different methods in collecting primary data includes; Surveys, Experiments, Observations, Interviews, Questionnaires, Focus groups etc.

In this study, Questionnaires are used to collect the primary data. A questionnaire is a research instrument consisting of set of questions designed to gather data from individuals or groups.

* **Secondary Data:**

Secondary data refers to information that has been collected by someone else for a purpose other than the researcher’s current study. It is the data that already exists and is readily available for analysis. Thera are different sources of secondary data includes: Published literature (Journals, Magazines, Articles etc.), Databases, Archival records, Administrative records etc.

In this study, secondary data are collected through published literatures like journals, magazines, various books and databases.

**1.7.3 SAMPLE DESIGN**

Sample design in a project refers to the plan or strategy for selecting a subset of individuals, cases, or elements from a larger population to be included in the study. A sampling design is definite plan for obtaining a sample from a given population. The researcher should determine the size of sample, the method of sampling, the test of sample etc.

**1.7.4 Sampling Method:**

The sampling method is the procedure or technique used to select individuals or units from the sampling frame to be included in the sample. Common sampling methods include probability sampling and non-probability sampling.

In this study the sampling method used is non-probability sampling. The sampling technique used in this study is convenience sampling, Convenience sampling is employed for its practicality and speed in data collection, often chosen due to its low cost, accessibility to readily available participants, and simplicity in implementation, although it may sacrifice representativeness and generalizability.

**1.7.5 Population:**

All the customers of the F.I.T forms the population of the study

**1.7.6 Sample size:**

The sample taken for conducting this is 120 customers of F.I.T pvt. Ltd

**1.7.8 TOOLS FOR DATA COLLECTION**

**1.7.9 Questionnaire**

A questionnaire is a list of questions used to collect data from respondents about their attitude, opinion, experiences. A questionnaire contains a set of predetermined questions.

**1.7.10 Published literatures**

Published literatures including journals, magazines etc. contains data about the different aspects of the study is also used. Published data in the internet is also used for data collection.

**1.7.11 VARIABLES**

**1.7.12 Independent variable:**

An independent variable is a variable that is manipulated or changed by the researcher in an experiment. It is the variable that is hypothesized to cause an effect on the dependent variable. In other words, it's the variable that the researcher controls or manipulates to see how it affects the dependent variable.

The independent variable in this study is

**1.7.12.1 Brand Image**

**1.7.12.2 Price**

**1.7.12.3 Marketing Strategies**

**1.7.12.4 Product Quality**

**1.7.13 Dependent variable**

A dependent variable is a variable in a scientific experiment that is being tested or measured. It's called "dependent" because its value depends on the independent variable. In other words, it's the variable that researchers are interested in understanding or predicting, and they hypothesize that it will be affected by changes in the independent variable.

The dependent variable in this study is

**1.7.13.1 Customer Loyalty**

**1.7.13.2 Purchasing Behavior**

**1.7. 14 TOOLS FOR DATA ANALYSIS**

Data analysis is the process of inspecting, cleaning, transforming, and interpreting data to extract useful information, identity patterns, make inferences, and draw conclusions.

Tools used in this study for data analysis are:

**1. Chi Square**

 **1.7.14 TOOLS FOR THE PRESENTATION OF DATA**

Data presentation refers to the process of visually and/or verbally communicating the results of data analysis in a clear, concise, and meaningful way. It involves selecting appropriate formats, visuals, and narratives to effectively convey the information derived from the data analysis.

The tools used for the presentation of data in this study are:

1. Tables

2. Pie Charts

3. Graphs

**1.8 CHAPTER SCHEME**

CHAPTER 1: INTRODUCTION

This chapter mainly deals with the total concept of the study which briefs about the concept of the study, significance of the study, theme of the study, objectives. Scope and limitations of the study are also included. The research methodology we have opted for the study and sources and tools used for data collection are also mentioned.

CHAPTER 2: REVIEW OF LITERATURE

This chapter will give an overview of previously published work on a specific topic. The term can offer the full scholarly or a section scholarly work such as book or an article.

CHAPTER -3

Profile of the company. It includes Industry profile & Company profile

CHAPTER -4

Data analysis and interpretation.

In fourth chapter to collect the customer data sources

 It is required to include analysis of data using diagram and graph, the output obtained by using statistical data.

CHAPTER -5

Finding, recommendations and conclusion.

In fifth chapter It includes that what are the findings of the project and organization explain in the last chapter, and in my own words I conclude the project and what I understand my project base I give the suggestions to the organization.

**1.9 LIMITATION OF STUDY**

* Time restriction, the research had only limited time of 6weeks.
* The responses from some respondents were not satisfactory because of personal bias.
* As the data is sourced from a sample of 120 individuals, it is important to note that this perspective may not be applicable to a larger population in a generalized manner.
* Some Internal matters were not disclosed by the management of the organization

**2.1 REVIEW OF LITERATURE**

**Lapierre, J. (2000)** Although customer‐perceived value is discussed widely in the literature, few empirical studies have been conducted due to an absence of operational measures. Reports on the development of measures and tests two customer‐perceived value structures using data collected from industrial customers of the information technology industry. The findings generally support both structures and provide empirical support for a value proposition with 13 value drivers. Furthermore, results indicate that most of the 13 drivers are assessed in a similar way by industrial customers of three service sectors surveyed, ICE (information, communication, entertainment), distribution and finance. Flexibility and responsiveness – two service‐related benefits – are important value drivers for all the business customers surveyed. Relationship value drivers are assessed the most differently in two of the three sectors studied, finance and ICE (information, communication, entertainment).

**Jillian C Sweeney(2001)** Value creation is widely discussed in the practitioner literature and is often a part of organizations’ mission statements and objectives. It is seen by many commentators as the key to long-term success, with Albrecht (1992, p 7) arguing that “the only thing that matters in the new world of quality is delivering customer value.” Despite this emphasis, little research has addressed the value construct itself and there is no well-accepted value measure, even in the retail environment in which customers evaluate products before purchase. The present research project describes the development of a 19-item measure, PERVAL, that can be used to assess customers’ perceptions of the value of a consumer durable good at a brand level. The measure was developed for use in a retail purchase situation to determine what consumption values drive purchase attitude and behavior. Four distinct, value dimensions emerged that were termed emotional, social, quality/performance and price/value for money. The reliability and validity of the scale was assessed in a prepurchase situation, using exploratory and confirmatory analyses. All four value dimensions were found to help significantly in explaining attitudes and behavior. The scale was also tested in a postpurchase situation and found to be both reliable and valid in this context as well. The PERVAL scale has a variety of potential applications and can serve as a framework for further empirical research in this important area.

**Javier Sánchez (2004)** Perceived value is a subjective construct that varies between customers, between cultures and at different times. This appreciation conceives perceived value as a dynamic variable, experienced before purchase, at the moment of purchase, at the time of use, and after use. Although post-purchase perceived value has been studied, little research has been done into the measurement of the overall perceived value of a purchase, where the tourist evaluates not only the consumption experience but also the purchase experience. By means of a multi-dimensional procedure, we have developed a scale of measurement of the perceived overall value of a purchase through 24 items grouped into six dimensions: (1) functional value of the travel agency (installations); (2) functional value of the contact personnel of the travel agency (professionalism); (3) functional value of the tourism package purchased (quality); (4) functional value price; (5) emotional value; and (6) social value.

**Raquel Sánchez-Fernández et.al (2007)** The purpose of this article is to present a systematic review of the extensive research that has been conducted on the conceptualization of perceived value. The major conclusions of the present study are: (i) that both uni-dimensional and multi- dimensional models of value have their roles to play in providing simplified (uni-dimensional) and complex (multi-dimensional) understandings of the concept; (ii) that the nature of perceived value is complex and multi-dimensional; (iii) that the concept of perceived value implies an interaction between a consumer and a product; (iv) that value is relative by virtue of its comparative, personal, and situational nature; and (v) that value is preferential, perceptual, and cognitive-affective in nature. By organizing and synthesizing the major research streams and the individual studies within them, the present study thus provides a comprehensive framework for future studies of the dimensionality of perceived value.

**Philipp E. Boksberger, et.al (2011)** aim of this paper is to provide a literature review of the state‐ of‐the‐art and up to date concepts and measures undertaken in the research on perceived value. The purpose especially is to provide a comprehensive and systematic overview of the research on perceived value The common perceived value definitions, conceptual and measurement approaches and its close relationship with important and highly researched service industry components such as service quality and customer satisfaction are discussed. This paper demonstrates underlying and foundational theories, systematizes the research streams and addresses the unsolved concerns of perceived value. The paper concludes with recommendations for the future research and application of perceived value as being relevant to the service industry. The contribution of the paper lies in achieving a more profound understanding of the nature of perceived value for, equally, academics and industry.

**Rajat Gera et.al (2012)** This research paper empirically tests the effect of perceived service quality dimensions on behavioral outcomes of customers of retail banking services in India. The dimensions of perceived service quality are extracted by exploratory and validated through confirmatory factor analysis using AMOS ver 4.0. They attribute with significant loading on dimension one are privacy of automated teller machine transactions, terms and conditions being flexible and well explained and for dimension two are well-designed and clean bank environment and staff being well dressed. The interactive and causal effects of the service encounter variables were empirically tested using structural equation modelling with retail banking customers in the National Capital Region of Delhi, India. The results provided empirical support for a modified model wherein service quality, customer satisfaction and value perceptions are antecedents of future intentions of customers and the need for a comprehensive approach to service quality in retail banking services that includes the direct and indirect effects of perceived service quality, value perceptions and overall customer satisfaction on customer future intentions of repurchase and positive recommendations.

 **Doriana Morar (2013)** The main idea of the present article is to shed light on the concept of value and its importance stated in the literature. The consumer perceived value construct is a very important component in the consumer value literature and it has been identified as one of the most important measures for gaining a competitive edge, being perceived as the basis for all marketing activities. The research methodology resumes to observing, summarizing, comparing and highlighting the most relevant information on consumer’ perceived value available in the studied literature. The present article sustains the idea that consumer’s perceived value can been associated with customer satisfaction, which leads to customer loyalty and retention, positive word-of-mouth, stronger competitive position, and higher market share. Regarding the methodology used in the development of the study, I appealed to the documentary research by consulting different specialty articles, in order to find out relevant aspects for the analyzed issues. The informational basis of the paper resides in the results of different findings captured both from online and physic sources, articles published both in Romanian and foreign literature. The article is conceptual and suggests a new theoretical frame of reference describing value. Based on the literature, findings indicate different opinions regarding the circumstances within consumers perceive value or even think about it

**Yanyan Wu et.al (2013)** As an emerging e-commerce model that combines the convenience of traditional e-commerce with the real-time and interactive nature of live streaming, live-streaming (LS) e-commerce is loved and recognized by consumers. At the same time, LS e-commerce also faces many difficulties such as homogenization of marketing content and consumers’ low willingness to repeat purchase. Therefore, how to better stimulate consumers’ continuous purchase willingness in LS has become a hot topic of current research. Based on the stimulus–organism– response (SOR) model, this paper constructs a model of consumers’ purchase intention mediated by consumers’ trust in LS e-commerce, measuring consumers’ perceived value in LS e-commerce in three dimensions: utilitarian value, hedonic value and social value, and using consumers’ trust in the streamer and trust in the product as mediators to investigate the influence of perceived value on consumers’ continuous purchase intention. Data of Chinese users were collected by questionnaire survey to prove the assumptions of this paper. The results show that consumers’ perceived utilitarian value, hedonic value and social value significantly and positively influence their trust in the streamer; consumers’ perceived utilitarian value and social value significantly and positively influence their trust in product; trust in streamer significantly and positively influences their trust in the product; and consumer trust partially mediates the relationship between perceived value and consumers’ willingness to continue to purchase.

**Petrick et.al (2017)** construct of perceived value has been identified as one of the most important measures for gaining competitive edge (Parasuraman, 1997), and has been argued to be the most important indicator of repurchase intentions (Parasuraman & Grewal, 2000). Thus, the measurement of perceived value may have far reaching implications for the recreation and tourism fields. The purpose of the current study was to develop a multidimensional scale for the measurement of perceived value of a service. A 25-item instrument was developed to measure the construct and its dimensions. Five dimensions were identified, and were found to have content validity by a panel of experts. The instrument was further found to be reliable, and have convergent, and discriminant validity.

**Asif Ali easif et.al (2019)** in an e-commerce setup understanding the mechanism of repurchase intention of consumers is very essential for survival of business. The main purpose of this study was to understand mechanism and factors that impact consumer repurchase intention. Drawing upon information systems and marketing literature a model was formulated. The model was tested empirically using data collected through online survey in India. A total of 900 links to survey were emailed or messaged out of which 375 responses were received. Out of 375 responses 61 responses were eliminated due to incomplete information or lack of internet shopping experience. A total of 314 responses were finally put to empirical analysis. The findings of this study portray that perceived price and delivery quality have significant impact on perceived value, and perceived value has significant impact on repurchase intention. Further perceived price was found inversely related to perceived value and delivered quality was directly related to perceived value.

**Varinder M. Sharma AndreasKlein (2019)** Postulating consumer involvement as crucial to online group buying, this study deploys consumer perceived value, perceived trust, and susceptibility to interpersonal influence to provide a closer look at consumer intention to participate in online group buying. The results of the proposed model, tested using structural equation modeling on a sample of 553 respondents, show that consumer involvement plays a central role in explaining intention to participate in online group buying. Consumer perceived value, perceived trust, and susceptibility to interpersonal influence all show a significant relationship with consumer involvement. Consumer perceived value also exhibits a strong relationship with perceived trust, which, in turn, exhibits a significant relationship with intention to participate in online group buying. The results furnish significant contributions to the theory and practice of online group buying and retailing. The limitations of the study and implications for future research in online group buying are discussed.

**Yan Li a et.al (2019)** Citizens’ low continuous-use intention has become a great challenge for the development of e-government in China. This study has developed a chain model of e-government service quality, perceived value, and citizens’ continuous-use intention to explain the relationship between government website service quality and perceived value, as well as how that relationship influences citizens’ reuse intention. Using data collected from a survey of 1,650 citizen users living in one direct-controlled municipality and four high-population cities in China, this study verifies the components of e-government service quality through partial least squares (PLS) analysis and then tests the proposed concept model using structural equation modeling. The results reveal that the concept of e-government service quality has eight contributing dimensions: system quality, reliability, security, accessibility, information quality, service capability, interactivity, and responsiveness. Perceived service value is a powerful mediator between service quality and citizens’ continuous-use intention. The intention to use is a consequence of service quality, service value, and satisfaction.

**Md. Uzir Hossain Uzir et.al (2020)** The rapid growth of online purchasing in recent years has emphasized the accompanying role of home delivery service provided by delivery personnel in ensuring customer satisfaction. On-time delivery, better service, generating positive customer perceived value, and trust towards service providers are influential factors that contribute to customer satisfaction. The aim of the study was to investigate the effects of service quality of home delivery personnel and perceived value on customer satisfaction, with trust playing an intervening role. It was conducted in Dhaka, Bangladesh, a less developed country with a new but rapidly growing digital sector. Data was collected from 259 respondents who received home delivery service, using a structured questionnaire. The conceptual model was analysed using partial least square structural equation modelling (PLS-SEM) with SmartPLS tool. The findings revealed that service quality, customer perceived value, and trust influenced customer satisfaction. The relationship between service quality and customer satisfaction and the relationship between customer perceived value and satisfaction were both partially mediated by trust. The findings contribute to the development and validation of a trust-based satisfaction model by extending the SERVQUAL model to incorporate perceived value in the presence of trust, while complying with expectation disconfirmation theory This study provides insights for managers to develop reliability and build trust in their service delivery personnel.

**Rama Mohana Rao Katta, et.al (2020)** In recent years, the trend of online retailing has become one of the most imperative uses of technology with the development and ease of accessibility of the internet. The activity of online shopping is considered to be one of the significant aspects of online retailing and has been emerging as an essential part of consumers' lifestyle. Besides various advantages, consumers feel different types of perceived risks involved in online shopping. Therefore, it is crucial to identify the factors affecting consumers' perception of value. The present study empirically examines the influence of perceived advantages and risks on consumers' perceived value in online shopping environments. The results posit that perceived advantages and perceived risks have a positive significant influence on consumers' purchase intentions. Further, perceived advantages show a significant relationship with consumers' perceived risks. The findings afford practical implications for online retailers to frame necessary strategies in enhancing perceived value.

**Daly Paulose (2021)** The researchers examine the influence of perception of value and experience on guest loyalty within the context of the Indian hotel industry. A random questionnaire survey of 170 occupants across three renowned hotels during the first week of COVID-19 induced lockdown in India and subsequent analysis using structural equation modeling confirm that both guest loyalty and satisfaction continue to be positively influenced by perception of value and the service experience. Both guest satisfaction and loyalty are strongest among guests who perceive high service value. Guest loyalty is also indirectly influenced by value perception and service experience through the mediation of customer satisfaction. The relationship between perceived experience and guest satisfaction is found to be stronger when perceived service value is higher. The hospitality industry, a vector of pandemic occurrence, can use this opportunity to reset business models. While micro-segmentation is called for in positioning offerings to target groups, efforts to reduce customer sacrifice by simplification of pricing and transaction procedures should be implemented across the spectrum in adjusting to the new normal.

**Janianton Damanik et.al (2021)** Temple is a World Heritage Site in Java, Indonesia, that sees millions of visitors each year. However, first-time sightseers make up the vast majority of visitors, leaving questions as to why few people decide to return to the site. This study aimed to analyze the effects of perceived service quality, perceived value, expectation, and visitor management on visitor satisfaction, and the effect of satisfaction on revisit intention. Data analysis comprised descriptive analysis to determine Borobudur visitors’ agreement level with the aforementioned variables, correlation analysis of these variables with respondents’ characteristics, and regression analysis to identify the effect of the variables on revisit intention. Country of origin was the only visitor characteristic to have a positive and significant correlation with revisit intention. Our hypothesis that all variables have a positive and significant correlation with revisit intention was confirmed, but contrary to previous studies, expectation and perceived value had a greater impact on revisit intention than satisfaction and visitor management. Based on these findings, development of Borobudur and other cultural heritage sites should primarily take visitors’ expectations into account, along with the cultural values inherent in the temple. Visitor experience should be maximized alongside maintaining the cultural significance of the site.

**Emi Moriuchi et.al (2022)** In light of a growing interest in alternative consumption channels, this study proposes a conceptual framework that examines the relationship between repeat online consumers’ perceived value of used products and their re-purchasing intention from a secondary marketplace platform. Two studies were conducted. Study 1 aims to test the conceptual model, and Study 2 validates the model with two product types (hedonic vs. utilitarian). With fundamental societal marketing theory at heart, trust and engagement toward the seller and the consumer-to- consumer online secondary market platforms are hypothesized to mediate consumers’ perceived econ-centric functional value and their re-use intentions of the platform. The results show that all serial mediations (trust and engagement) are significant when the trust is directed toward the company that facilitates the platform, but not all serial mediations were significant when the trust is toward the seller. This study highlights the implications of trust and engagement and how these factors impact consumers’ intention to re-use a C2C online secondary marketplace platform.

**Kyuree Kim, et.al (2022)** Instagram has become an avenue for shopping through which brands deliver promotional messages and foster interactions with and among consumers while selling products. Given the prevalence of Instagram advertising among retail brands and the importance of these interactions to consumer responses, a better understanding of the effect of its interactivity may offer a competitive advantage for these brands. Two different Instagram ad formats that represent two levels of interactivity (i.e., Story format vs. traditional ad format) were compared to examine the role of interactivity from an Instagram ad in shaping positive brand outcomes. The S–O-R model guided the development of associations among interactivity from Instagram ads (Stimuli), perceived value associated with a brand (Organism), and behavioral intention (Response). The results of the 2 × 2 (interactivity x fashion brand) experimental study revealed that the interactivity from Instagram Stories, compared to less interactive traditional Instagram ads, offers both utilitarian and hedonic value to young female users. Additionally, hedonic value and social value affected brand purchase intention significantly.

**K Akdim et.al (2023)** The application of artificial intelligence in services is continuously spreading. In particular, one of the most important recent trends is the development of virtual assistants, more particularly; voice assistants, which provide consumers with various services (e.g. information, music) and with product and service recommendations based on their preferences. There is a need to understand how valuable these recommendations are for consumers. This study contributes to the emerging body of research into consumers’ use of the recommendations that voice assistants make in three key ways: (1) by analysing the roles of the benefits (i.e. convenience, compatibility, personalisation) they derive and costs they expend (i.e. cognitive effort, intrusiveness) in the value creation process related to voice assistants’ recommendations; (2) by evaluating the effect of social presence (the key voice assistant feature) on perceived value of voice assistants’ recommendations, through the benefits and costs associated with voice assistants and (3) by determining how the perceived value of voice assistants’ recommendations affects consumer engagement. An online survey was used to collect data. Partial least squares structural equation modelling (PLS-SEM) was employed to analyse the conceptual model

 **Meimona Abdelrhim Bushara et.al (2023)** The introduction of social media in the restaurant sector has changed the manner in which customers communicate with businesses. Social media marketing activities (SMMAs), such as customization, entertainment, trendiness, and interaction may have a substantial impact on followers’ perceived value and consumer behavioral intentions. Therefore, this research aims to investigate the impact of SMMAs on restaurant social media followers’ purchase intentions (PUR), willingness to pay a premium price (WPP), and e-WoM. Additionally, drawing on the Stimulus-Organism-Response (S-O-R) model, we seek to explore the mediation impact of perceived value (PV) in these relationships. To achieve this, an online questionnaire was developed for data collection from a convenience sample of casual-dining restaurant followers in Saudi Arabia. A sample of 433 social media followers was studied using PLS-SEM for testing the study hypotheses. The findings highlighted the significant positive impact of SMMAs on followers’ PV, PUR, e-WoM, and WPP. Further, PV partially significantly mediated the relationship between SMMAs and their consequences.

**Aman Kumar et.al (2023)** Today, most retail profits are driven by customers' habitual buying behaviour. However, there is a lack of comprehensive theoretical understanding regarding how omnichannel habit affects customers’ perceived value and usage. This study uses customer value theory to investigate the various roles of shopping habit (as antecedent, mediator and moderator) in omnichannel retail. To achieve this goal, survey data from 512 omnichannel shoppers in Australia was analysed using the partial least squares method with SmartPLS software version 3. The findings confirm that omnichannel shopping habit plays significant roles as antecedent, mediator, and moderator in the relationship between perceived value and usage. Additionally, the study reveals the positive impact of factors such as security and privacy, seamless experience, personalization, and social communications. This research expands upon customer value theory by examining the complex relationships between various aspects of omnichannel shopping habit, perceived value and omnichannel usage. For marketers looking to strengthen habitual buying, the study suggests prioritizing security and privacy, promoting social communications, and offering personalized services. Recognizing the integral influence of habitual buying on value perception and usage, marketers should adopt a cohesive strategy for communicating their value propositions to target customers across multiple channels. This approach can ultimately boost omnichannel usage.

 **Abhinav Srivastava et.al (2023)** Despite the voluminous purchasing power of the consumers at the base of the pyramid (BOP), substantial research has not been carried out on their online buying behavior. This study investigates the factors that trigger the online shopping intention of BOP consumers. We conducted semi-structured in-depth interviews with 52 BOP respondents from India. Our thematic analysis indicates four perceived benefits and five sacrifices influencing BOP consumers' perceived value for online purchases, subsequently determining their adoption behavior. As a novel contribution to the literature, this study unfolds several unknown factors that motivate/demotivate BOP consumers to buy online using the Value-based Adoption Model (VAM). The findings of this study will help e-commerce marketers enhance BOP consumers' usage intention toward online purchases.

**Satish Chandra Pant et.al (2024)** The purpose of this study is to investigate the relationship between attitude and purchase intention in the context of Indian organic food products. Specifically, the study aims to examine the mediating role of perceived value, perceived quality, and perceived price in this relationship. Study design/methodology/approach: The study design utilized a quantitative approach. Data were collected randomly from 308 respondents residing in cosmopolitan cities of India. A self-administered structured questionnaire was used to collect data. The study utilized the Process Macro (Model 6) for serial mediation analysis, assessing the sequential role of perceived value, perceived quality, and perceived price in mediating the relationship

**M.Selvaraj Dr. B. Rajendran (2024)** In the last couple of years, the growth of E-Commerce industry in India has been phenomenal as more shoppers have started discovering the benefits of using this platform. There is enough scope for internet marketing businesses in the future if the marketers understand the Indian e-consumer psyche and cater to their needs. Objective: The primary objective of this research paper to extract the factors from the e-consumer perceived value indicators over internet marketing. Sample: The study adapts a Purposive sampling method of non- probabilistic method to determine the sample members from well-defined criteria based on researcher’s expertise and knowledge, convenience sampling chooses its sample members based on proximity to the researcher.

 **Dhian Tyas UntariTimorora SandhaPerdhana (2024)** In the tour and travel business, creating, improving, and maintaining customer satisfaction is very important considering the increasingly fierce competition. One dimension that affects customer satisfaction is Customer Perceived Value, where companies strive to provide better value than competitors. This study aims to analyze the effect of Customer Perceived Value on Customer Satisfaction with Purchase Intention as an Intervening variable in religious tour package consumers in Bekasi. This study involved 300 tourists who had enjoyed religious tour packages provided by 10 Bekasi-based religious tour package providers, with 30 respondents per religious tour package operator. The data obtained from the results of questionnaires distributed to respondents were then analyzed using statistical methods. Statistical testing on the path analysis model was carried out using the Partial Least Square (PLS) method. The results showed that Customer Perceived Value has a positive and significant influence on Customer Satisfaction. In addition, Customer Perceived Value also has a positive and significant influence on Purchase Intention. This finding shows the importance of Customer Perceived Value in creating customer satisfaction and increasing purchase intent in the context of religious tourism packages in Bekasi. The implications of this research can provide guidance for religious tour package providers in increasing customer satisfaction and obtaining higher purchase intentions.

**3.1 INDUSTRY PROFILE**

The word furniture comes from the French word 'furniture' which means equipment. Furniture is the name given to all movable and non-movable accessories for rooms or other areas. It may make from a wide range of materials but wood and metals are mainly usually used. Olden days people were using mud and stones for making furniture. As times passed, people started using wood. Due to this reason there was a development in the field of furniture. During the long span of time the basic forms of furniture such as chair, table and coal etc.

**3.1.1 HISTORY OF THE INDUSTRY**

Trees provide us with more than 5000 products that people used every day. They provide shade, oxygen, fruits, nuts and wood products such as paper furniture and housing etc. benefits are well known as we use trees in many forms during a day. Certain examples are like when trees are used to make lumber and plywood there are leftover chips and bark sawdust. The chips and sawdust are made into wood pulp for paper and other products. Not too long ago, those leftovers would have been burned as waste, however, with new technology coming in, bank is used for lumber mills. Modern forest products operations are very efficient at using at every part of a tree; nothing is wasted.

India is very rich in its forest wealth having a huge land area under forest. Fortunately, all varieties of forest growth are found in India. Ranging from tropical hardwood forest to high attitude coniferous forests and from deciduous to ever green forest and plantation but unfortunately the forest resources in India is depleting due to increase of population and other causes.

Sound principles of forest policy, administration, timber production and conservation were introduced by an act of legislature in 1845, and ever since Indian Rosewood and pad are world renowned for their beauty of figure, grain and texture. Gurjan, Vellapine, Hillock and Hollongare only a few of much Indian timber used for making good commercial plywood. Such continues depletion of the natural forest resources of the country due to various consumption of solid wood. It felt to conserve the natural resource forest by reconstituted wood products such as plywood, hardboard, particleboard and medium density fiberboard to meet the rising demand of wood from the general consumers. Railways, defense, furniture. laminate manufacture and the builders, at the same time also it is trying to meet the wood demanded by the bamboo products which are a like to wood.

As per the report published by the department of industry policy and promotion plywood veneers of all types and other wood-based products such as particle board, medium density fiber has been deli censed. Wide department of industry policy and promotions press note the no:11 (1997 series) dated 17 July 1997.

**3.1.2 PRESENT STATUS OF THE ORGANISATION**

With the onset of globalization encompassing almost every industry of the world, industries are gradually opening up on the world stage from the narrow confines of its national boundaries. The firms operating in the industries now have to take production decision depending on global demand and market condition and depending on the economic scenario on world market.

The term global industry specifically means an industry where a firm’s competitive position in other countries and the reverse is also true. The industries exhibiting global pattern in today's world include automobile, television sets, commercial aircrafts and boats, sporting equipment's, watches, clothing, semiconductors, copies and the transfer of funds.

The basic features of global industry include the interconnection of communication networks and database around the world which in turn, lead to the global information infrastructure or GIL The fast spreading of information regarding supply and demand in one market quickly gets transferred to the other world markets using the computers and state lights today. Lastly with the rise of the BPO (Business Process Outsourcing) as well as the KPO (Knowledge Process Outsourcing), the world is getting smaller, BPO companies operating in the less developed countries to attain a global character. It is also mentioned that as plywood forms the major segment of the wood-based industry in the country, businessmen who wish to obtain approval from the government for setting up any wood-based project should obtain prior clearances from the ministry of government and forest before submitting the application to the administrative ministry/51 A and enclose a copy of the principle approval given by the ministry of environment and forest.

Industries are backbone of economic development of every country. Forest based industries and their products play an important role in the life and economy of forest folks who are completely depended on them.

**3.1.3 WORLD SCENARIO**

With the onset of globalization encompassing almost every industry of the world, industries are gradually opening up on the world stage from the narrow confines of its national boundaries. The firms operating in the industries now have to take production decision depending on global demand and market conditions and depending on the economic scenario on world market.

The term global industry specifically means an industry where a firm competitive position in other countries and the reverse is also true. The industries exhibiting global pattern in today's world include automobile, television sets, commercial aircraft and boats, sporting equipment’s, watches, clothing, semiconductors, copies and the transfer of funds. The basic features of global industry include the interconnection of communication networks and databases around the world which in turn, lead to the global information infrastructure or GIL. The fast spreading of information regarding supply and demand in one market quickly gets transferred to the other world markets using the computers and state lights today. The key industries where the markets of global industry behavior felt include:

The energy sector: with increasing world oil prices having a decelerating effect on the prospects of growth of both the developing and renewable source of energy. Wind energy. Tidal energy as well as solar energy is some of the viable options, which can be check out. It should be noted that after the oil price rise of 1973, global oil price once again showed an upward trend rental reaching up to $70 a barrel.

 Financial service: And are going global these days. Many multinational foreign banks as well as insurance companies have opened their branches in less developed countries in East and South Asia.

Automobiles: The automobile industry has been a global industry for some time now Germany remains one of the prime exporters of automobiles across the world as is also the USA and the UK. Developing sanctions and many East European countries are ready importers of these vehicles and the position of the automobile industry significantly affected by their market shares in the different countries.

Education: With foreign universities opening shop in less developed countries like India and China, there has been a globalization of world education in many ways. The education sector in many of these less developed economies is being improved as a result of competition from that institution.

Retail and consumer goods: This are probably the biggest sectors which define the globalization of industry. Shopping malls with consumer-packaged goods from abroad are flooding the domestic of any country, the retail sector going the global way isevident from imported textiles readily available and various packed food marketed throughout the world. In addition, the transportation facilities are being introduced in the

third world of which Light Rail Transit system is an example,

Lastly with the rise of the BPO (Business Process Outsourcing) as well as the KPO (Knowledge Process Outsourcing), the world is getting smaller, BPO companies operating in less developed countries to attain a global character. It is also mentioned that as plywood forms the major segment of the wood-based industry in the country, businessmen who wish to obtain approval from the government for setting up any wood-based project should obtain prior clearance from the ministry of environment and forest before submitting the application to the administrative ministry/51A and enclose a copy of the principle approved given by the ministry of environment and forest.

**3.1.4 INDIAN SCENARIO**

India is very rich in its forest wealth having a huge land area under forests. India is a land of wonderful and marvelous artistic work of wood which is being appreciated worldwide. The rich Indian handicraft and beautiful traditional attributes of art and design have established a reputation of Indian Furniture Industry in the nation and worldwide to be appreciated by people. There are exceptional designs, rich, compact, and luxuries trends and, not the least, the supreme quality have given elegance to the furniture segment in the traditional as well as modern aspect. Tradition in making lots of developments in the Indian furniture market is to make a luxury life style statement. The old "charpais' (string beds), inlaid 'door jambs", handcrafted 'almaris' (cupboards), ornate jihulas' (swings) and grandfather's wooden kursi (chair), wooden 'takht (divans), old-fashioned round tables with bloated legs and ornamented master beds are back in furniture stores-and in homes as well. Often wood is recycled, culled from old discarded furniture and crumbling harvelis' (traditional Indian mansions) in the villages and former princely chiefs that are being pulled down by real estate developers to make way for high rises.

Indian Furniture Industry is considered as a "Non-organized" sector, with handicrafts production accounts for about 85% of the furniture production in India. The furniture sector only makes a marginal contribution to the formation of GD, representing just a small percentage. In the year 2000, India ranked 48" among furniture exporters and 49" among importers. This was due to the high duty import duty applied, and on the other hand, from the low technological level of Indian companies and the local tastes and traditions that influenced the style of the products offered, making them difficult to export. During 2005, data for index of industrial production, as many as 14 of the 17-industry group have shown positive growth as compared to the previous years. However, wood products: furniture and fixtures have shown a negative growth of 16.7 %. Today in India wood products, furniture and fixtures carry a weight of 27.01% in the total manufacturing sector. This category has however shown a decline in recent some years. The visible consumption of furniture in India is estimated to be 15 USD per year per inhabitant but these average hides wide variation in populations and in cities. India has a favorable outlook to sell furniture and one expects the furniture industry to Bow further in the coming years. Two important reasons for this are: first India's large size and secondly, Indian tastes have started to be more refined and Indian people are looking for more western furniture style. The prospects of the furniture sector in India seem positive. A recent on-field research has identified some 150 Indian companies not only as the furniture manufacturers and retailers but also banks, hotels, enterprises wishing to start commercial and/or industrial co-operation with EU counterparts. Indian Legislation on various ways of setting up business and on intellectual property rights exists as well as a lot of advantages for foreign companies to establish business alone or with partners in India. Indian government is taking steps to minimize entry-exit barriers for foreign companies and government is facing pressure to liberalize the duty structure. Further, in comparison with other countries such as China and Mexico, where the time required to start a business is more, it has become a hindrance for development of this industry.

**3.1.5 PROBLEMS FACED BY THE INDUSTRY**

Forest plays part in earning foreign exchange for the country. Main export items are teak. rose wood, paper and paperboard, natural gums, resin's, seeds etc. Forest is also a source of revenue to the government in the form of royalty from the lease of forest products like bamboos or wood etc. To forest based industries besides it provides employment to the forest supplier's firewood to households. Forest is very good source of various type of minor products like caves, bamboos etc.

An ill feature of countries forest zone is big reduction in forest area. This has occurred both before independence under the British rule and afterwards. The area thus lost has been variously estimated between 5 to 15 million hectors. Among the reason for this area reckless falling a tree for use as fuel and industrial wood, extension of agriculture construction of river valley projects, roads, industrial etc.

The devastation caused to the economy by continued and excessive deforestation is indeed enormous. Deforestation is directly responsible for greater frequency and intensity of floods, soil erosion heavy salvation of dams built at enormous expense and changes in climate conditions. Low production and productivity is another problem of forest in India. The output of forest is not sizable by considering the needs and potential. As per the result of low production, the contribution of forestry to gross domestic products continues to the low at around 1 equally significant to the fact of its low productivity. The growing stock that is De total volume of trees growing in forest as well as the annual increment of timber per hector of forest area is very low. As also, the existing coverage by forest is quite unsatisfactory. This possess a big problem's of extending forest area

In the view of many benefits of forest, it is essential that these are expended fast, their productivity raised and their utilization done along proper control. Because of the large need of forest and their products, the area under them should at least be increased from the present 23% to 33% of the total land as laid down in natural forest policy. Where resources are required for the development of forest, a unique feature of forest is that they have quite a lot of resources for their development. One of the problems of Indian forestry is low productivity. Therefore, the next major line of action is to improve the productivity of the forest. This requires not merely more plant but quick yielding plants to raise the stock, as also the incremental growth. While forest do well to the entire economy. There are certain areas of activates which being in their immediate vicinity need to be promoted as part of the forest development program.

Another very useful activity associated with forest is the wild life population of some of these is dwindling for wand of educate measure for their preservation for a proper development of forest as also to minimize output various other facilities need to be proved. Before independence the government of Indian has virtually no policy for the conservation and development of forests. The nationalist government took some time to realize the implementation of deforestation process that was going on in the country for some time past under the pressure of going population and increasing demand for forest products, Government policies provide a frame work of preparing programs of forestry conservation and development

A mentioned earlier the resolution keeping in view India's tropical climate, periodic monsoons, low forest productivity, agriculture economy had urged that at least a third of land area had to be brought under forest as per the National Forest Policy (1998) of this 60% is to be in hilly areas 20% in the plains

**3.1.6 GROWTH PROSPECTS OF THE INDUSTRY**

1. Indian share of the wooden furniture market is around Rs 60crore (Rs 600 million).
2. The world home furniture market is worth Rs 20,000crore (Rs 200 billion). During the last three years, it grew by 20% a year. According to a World Bank study, the organized furniture industry is expected to grow by 20% a year and India, Russia and Brazil will witness a boom.
3. Indian range id indigenous furniture includes both residential and contract system furniture, with an increased concentration in office and kitchen furniture.
4. Indian manufacturers generally use a three-tier selling and distribution structure. comprising the distributor, wholesaler and retailer.
5. India was the biggest furniture importer in 2004-05, with 17% shares in furniture imports worldwide. A total of 10,476 importers shipped furniture to India during this period.
6. The current imports are mainly from Italy, Germany, Spain, China, Korea, Malaysia, Indonesia, Philippians and Japan.
7. The furniture market in India mainly concentrated in A.B and C cities.
8. It has been estimated that the top 784 urban centers contribute 41% to the total consumer furniture market. A and B type cities together contribute 33% of the total market.
9. As per the report published by Department of Industrial Policy and Promotion
10. Plywood, veneers of all types and other wood-based products such as particleboard, medium density fiber have been de licensed, vide Department of Industrial Policy and Promotion's Press Note No.11 (1997 series) dated the 17th July, 1997.
11. It is also mention that as Plywood forms the major segment of the wood-based industry in the country, businessmen who wish to obtain approval from the Government for setting up any wood-based project should obtain prior clearance from the Ministry of Environment & Forest before submitting the applications to the Administrative Ministry/ S IA and enclose a copy of the 'in principle' approval given by the Ministry of Environment & Forests.
12. Also, it states that as per the Notification dated 22.1.2007 most of the wood items have been deserved, except wood furniture and fixtures. As per the current Export & import Policy, the principal raw materials, viz., wood logs are freely importable under OGL. The total production of plywood during 2006-07 was 54,45,857 Sq. Mtrs. And Production during 2007-08 (up to December) was 43,38,998 Sq.Mtrs. The production of Particle Board during 2006-07 was 44,76,704 Sq.Mtrs, and production during 2006-07 was Rs.126.25crore and Rs.57062crore respectively. The export and import of Particle Board during 2006-07 was Rs. 18.86crore and Rs. 148.64crore respectively.
13. Industries are backbone of economic development of every country. Forest based Industries and their production play an important role in the life and economy of forest folk who are completely depend on them.

**PORTERS FIVE FORCE MODEL**

 Named after Michael E.Porter, this model identify and Analyzes 5 competitive forces that shapes every industry, and helps determine an industries weaknesses and strengths. Porter explains that there are 5 forces that determine industry attractiveness and long run industry portability. These 5 "competitive forces" are:

* The threat of entry of new competitors
* The threat of substitutes
* The bargaining power of buyers
* The bargaining power of suppliers.
* The degree of rivalry between existing competitors

**COMPARISON WITH FIT:**

**1. The threat of entry of new competitors**

The company incorporated on 1954 in that time there is no the barrier of new entry because there is no competitors and actually new entrance to an industry can raise the level of competition, thereby reducing its attractiveness. It's a public sector company the capital and all other investment are provided by government.

**2. The threat of substitutes**

The presence of substitute products can lower industry attractiveness and profitability because they limit price levels. In the field of furniture industry there is no close substitutes. All products are different from each other. The products are demanded by the government. The price is fixed as per the protocol issued by the government.

**3. The bargaining power of buyers**

There are many buyers and many sellers in the furniture industry in Kerala. The main buyers of FIT products are public sector undertakings and Local governments (Panchayat & Municipalities) and they have government order for purchasing FIT products without inviting

**4. The bargaining power of suppliers**

any tender or quotations. But In case of individual customers bargaining power is very high. The duty of buying raw materials and components are done by purchase department. Usually FIT purchases raw materials from Government Depots and FIT can participate in public suctions

**5. The degree of rivalry between existing competitors**

There is intensity of rivalry between competitors. The company has small size of competitors and the companies have a clear market leader so the rivalry is less. And the industries with high fixed cost encourages competitors

**3.1.7 FUTURE SCOPE OF THE INDUSTRY**

Forest plays part in earning foreign exchange for the country. Main export items are teak. Jose wood, paper and paperboard, natural gums, resins, seeds etc. forest is also a source of revenue to the government in the form of royalty from the lease of forest products like bamboos or woods etc. to forest based industries besides it provides employment to the forest suppliers firewood to households. Forest is very good source of various type of minor products like caves, bamboos etc.

An ill feature of countries forest zone is hig reduction in forest area. This has occurs both before independence under the British rule and afterwards. The area thus lost has been variously estimated between 5 to 15 million hectors. Among the reason for this area reckless falling s tree for use as fuel and industrial wood, extension of agricultural construction of river valley projects, roads, industrial etc.

The devastation caused to the economy by continued and excessive deforestation is indeed enormous. Deforestation is directly responsible for greater frequency and intensity of floods soil erosion heavy salvation of dams built at enormous expense and changes in climate conditions. Low production and productivity is another problem of forest in India. The output of forest is not sizable by considering the needs and potential. As per the result of low production, the contribution of forestry to gross domestic products continuous to the low at around 1%, equally significant to the fact of its low productivity. The growing stock that is the total volume of trees growing in forest as well as the annual increment of timber per hector area is very low. As also, the existing coverage by forest is quite unsatisfactory. This possess a big problem of extending forest area.

In the view of many benefits of forest, it is essential that these are expended fast, their productivity raised and their utilization done along proper control. Because of the large need of forest and their products, the area under them should at least be increased from the present23% to 33% of the total lad as laid down in natural forest policy. Where resources are required for the development of forest, a unique feature of the forest is that they have quite a lot of resources for their development. One of the problems of Indian forestry is low productivity. Therefore, the next major line of action is to improve the productivity of the forest. This requires not merely more plant but quick yielding plants to raise the stock, as also the incremental growth. While forest do well to the entire economy. There are certain areas of activates which being in their immediate vicinity need to be promoted as part of the forest development program. Another very useful activity associated with forest is the wild life population of some of these is dwindling for wand of educate measures for their preservation for a proper provided.

**3.2 COMPANY PROFILE**

Forest industries (Travancore) Limited is a company incorporated in 1946. It is a Kerala government undertaking, situated at Thaikkattukara near Aluva in Emakulam District of Kerala. The company engaged in the current business of manufacturing and marketing of wooden furniture, door, windows and joineries since 1963. The company was incorporated on 10" August 1946 under the Travancore companies Act of ME (Malayalam Era) 1114 with the object of exploiting and selling timber and other forest products from the malayattoor division and elsewhere in the state of Travancore. The initial authorized capital was Rs. Icrore (10lakh shares of Rs. 10 each). But the authorized capital was revised to Rs 50lakhs by a special resolution passed on 31/12/1957. Companies Act of 1956 was made applicable to the company by a special resolution passed at the annual general meeting held on 27/6/1960: Government of Travancore, based on an arrangement allowed FACT to extract firewood from an area of 114 square miles in the Malayattoor forest to manufacture carbon monoxide for their fertilizer unit. In terms of the object clause, F IT took up the job on behalf of FACT, based on an arrangement with FACT, which was approved by the government through another agreement between F IT and government. Thus, the operations of FIT at that time were governed by three agreements viz. agreement between government and FACT, FACT and FIT, FIT and government. The operation's initially for 20 years.

Forest Industries (Travancore) LTD became a government company in 1960, when Government of Kerala acquired majority share. In 1961, FACT changed its technology for the manufacture of fertilizer and there by agreement with FACT practically expired. In 1962, a second-hand plant for

manufacture of furniture was purchased and the same was installed. The furniture manufacture commenced in 1963.

Since the company is engaged in manufacturing of wooden furniture, joineries and chemical treatment of wood and wooden material. FIT LTD is only public sector undertaking in Kerala Solely engaged in the business of wood products. The main customers of the company are the government departments, organizations, institutions and local bodies. The chief raw material i.e. the timber is obtained from government owned forest depots by participating in auctions conducted and from private parties through tender. During early seventies the company started exporting its furniture and allied items to the gulf countries. During the time the export were made through Kerala State Industrial Enterprises (KSIE). But the exP It was not very attractive to FIT because of the presence of the intermediary. Presently the company is not exporting any of its products and is now entering to the domestic market only.

**3.2.1 LOCATION OF FIT**

FIT is located at Thaikkattukara near Aluva. This is 15 Km north of Kochi and 2km south of Aluva by the side of National highway 47. The company posses' 9.095 acres land of which 1.475 acres is free hold land and 762 acres of land is leasehold land. The administrative and factory building a are situating in the leasehold land.

**3.2.2 MISSION OF THE COMPANY**

The main mission of the company is that the supply of qualified furniture $ joineries at competitive price to customers for customer satisfaction It concerned for environmental and safety of the company.

**3.2.3 MISSION STATEMENT**

3.2.3.1 To increase the inflow of water to the reservoirs by improving the tree cover/forest cover over catchment areas,

3.2.3.2 To increase the productivity and plantations in particular by raising their conditions to international standards.

3.2.3.3 Take Kerala to greater heights in the matter of biodiversity conservation and resource generation.

 3.2.3.4 Managing forests in such a way that it protects and enriches the social and cultural values of the state.

3.2.3.5 Protect, conserve and improve the inherent values and the cultural heritage of tribal Communities

**3.2.4 VISION OF THE COMPANY**

Improving and sustaining healthy living conditions through conservation of biodiversity. protection of environment, soil, water etc... and empowering forest tribes, women and other weaker section of the society through scientific, transparent and responsible methods.

**3.2.5 OBJECTIVES OF THE COMPANY**

The main objectives of the FIT limited are the following

3.2.5.1 To produce and market high quality product at lowest price. To improve operational efficiency to maintain optimum productivity,

3.2.5.2 To increase the profit without sacrificing quality of product.

3.2.5.3 To promote organizational development and to upgrade the quality of human resources.

3.2.5.4 To improve the safety measures and provide best working condition in the plant.

3.2.5.5 To upgrade the machineries

**3.2.3 HISTORY OF THE COMPANY**

Forest Industries (Travancore) Limited is a Kerala Government Company established in the year 1946 is engaged in manufacture of wooden furniture and joineries (Windows, doors. Ventilators etc.). It is located at Thaikkattukara near Aluva, which is 15km North of Kochi and 2km South of Aluva by the side of National Highway 47.

FT is a Kerala Government undertaking under Department of Industries. It is registered under registrar of companies and registered as SSI Unit. The Unit became a Kerala Government Company in the 1960. The Unit was originally the agency for FACT for producing wood from Kerala Forest Department. Since 1962, FACT changed their process and therefore the FACT related operations discontinued from 1963. From then onwards EIT's main activity is wooden furniture manufacturing to meet the needs of Kerala and Commercial sectors. FIT is the only government owned company in Kerala solely engaged in manufacture of wooden furniture and joineries. Its main strength is half a century's reputation of maintaining consistently superior quality products both in durability and finish.

**3.2.6 IMPORTANT BOARD OF DIRECTORS**

|  |  |
| --- | --- |
| **R ANIL KUMAR** | **CHAIRMAN** |
| SMT. INDHU VIJAYAN N. IFS | MANAGING DIRECTOR |
| MR.A. RAJAN, IFS | DIRECTOR |
| MR. S. D. FEROLD XAVIER | DIRECTOR |
| MRS. SHEENA.M. S | DIRECTOR |
| MR.K. N GOPINATHAN | DIRECTOR |
| MR JACOB JOHN | DIRECTOR |

**3.2.7 ORGANISATIONAL STRUCTURE**



**3.2.8 CURRENT POSITION OF THE COMPANY**

At present the company is using conventional method for the manufacture of its products. They are planning to add new and more sophisticated method in the production process.

During the year by improving design, company could manufacture attractive modern and by using improved designs, it is expected that cost, reduction, product improvement etc., could be achieved.

**3.2.9 Innovations and Modernization**

The latter half of the 20th century saw significant changes in the furniture industry globally, and FIT was no exception. The company embraced new technologies and materials, incorporating plywood, veneer, and engineered wood into its products. This shift allowed FIT to offer a wider variety of furniture at different price points, catering to both luxury and budget-conscious consumers.

During this period, FIT also invested in research and development, focusing on ergonomic designs and sustainable practices. The company’s commitment to environmental sustainability led to the adoption of eco-friendly practices, such as using certified wood and reducing waste through efficient manufacturing processes. FIT’s efforts in this area earned it several accolades and certifications, further solidifying its reputation as a responsible manufacturer.

**3.2.10 Community and Cultural Contributions of forest Industries Travancore**

Furniture Industries Travancore (FIT) has not only been a leading manufacturer of high-quality furniture but also a cornerstone of community and cultural development in Kerala. Over the decades, FIT's contributions to the community and cultural heritage have been profound and multifaceted.

**Preservation of Traditional Craftsmanship**

One of FIT's most significant contributions has been its role in preserving and promoting traditional craftsmanship. Kerala has a rich heritage of woodworking and intricate carving, skills that have been passed down through generations. FIT has played a crucial role in sustaining these traditions by employing local artisans and craftsmen, providing them with stable employment, and creating a platform for their skills to be showcased and appreciated.

 By incorporating traditional designs and techniques into its products, FIT has ensured that these age-old practices continue to thrive in the modern era. The company's commitment to quality craftsmanship has not only preserved these skills but also elevated them to new heights, making them accessible to a global audience.

**Educational Initiatives**

FIT has been actively involved in educational initiatives aimed at nurturing the next generation of craftsmen. The company has established training centers and workshops where young artisans can learn the art of woodworking and furniture making. These programs are designed to provide both theoretical knowledge and practical skills, ensuring that trainees are well-equipped to pursue careers in the industry.

In addition to vocational training, FIT has supported local schools and educational institutions through various initiatives. The company has provided funding for infrastructure development, scholarships for underprivileged students, and resources for enhancing the quality of education. These efforts have had a lasting impact on the community, empowering individuals and fostering a culture of learning and growth.

**Healthcare and Social Welfare**

Recognizing the importance of a healthy community, FIT has also made significant contributions to healthcare and social welfare. The company has organized medical camps and health check-up drives for its employees and the local community, ensuring access to essential healthcare services. These initiatives have included general health check-ups, specialized medical consultations, and distribution of medicines.

FIT's social welfare programs extend beyond healthcare. The company has been involved in various community development projects, including the construction of community centers, provision of clean drinking water, and support for local orphanages and elderly care homes. These efforts reflect FIT's commitment to improving the overall well-being of the communities it serves.

**Environmental Conservation**

Environmental sustainability has been a core value for FIT. The company has implemented several eco-friendly practices aimed at reducing its environmental footprint. These include sourcing wood from certified sustainable forests, using eco-friendly materials and finishes, and minimizing waste through efficient manufacturing processes.

FIT has also undertaken reforestation projects and tree-planting drives in collaboration with local environmental organizations. These initiatives have helped to restore degraded landscapes, promote biodiversity, and mitigate the effects of climate change. By fostering a culture of environmental responsibility, FIT has set an example for other businesses in the region.

**Cultural Heritage and Arts**

In addition to preserving traditional craftsmanship, FIT has actively supported the arts and cultural heritage of Kerala. The company has sponsored local cultural festivals, art exhibitions, and performances that celebrate the region's rich cultural diversity. These events have provided a platform for local artists, musicians, and performers to showcase their talents and connect with wider audiences.

FIT has also commissioned and curated a collection of artwork and sculptures that reflect the cultural and historical heritage of Kerala. These pieces are displayed in the company’s showrooms and offices, as well as in public spaces, contributing to the cultural enrichment of the community.

**Employee Welfare and Development**

FIT places a strong emphasis on the welfare and development of its employees. The company offers various programs aimed at enhancing the skills and well-being of its workforce. These include regular training and development sessions, health and safety workshops, and initiatives to promote work-life balance.

FIT's commitment to employee welfare extends to providing a safe and supportive work environment. The company has implemented policies to ensure fair wages, equal opportunities, and a zero-tolerance approach to discrimination and harassment. By fostering a positive and inclusive workplace culture, FIT has built a loyal and dedicated workforce that is integral to its success.

**3.3 MAIN COMPETITORS**

Competitors are those companies who are producing technically similar products are considered to be in the competition. The two means of competitive advantage of low cost of delivery and differentiation, when combined with competitive scope of broad activities

results in four genetic strategies, differentiation, cost leadership, differentiation focus, cost focus. The company is facing severe competition from the competitors and the industry is now following a price at trends. The main competitors of FOREST industries are.

1. Kerala State Bamboo Corporation

2. Kerala State Wood Industries LTD

3. CADCO

4. Private company

 **3.3.1 PRODUCT PROFILE**

The Forest Industries (Travancore) LTD was established in 1946, is only government Owned Company in Kerala exclusively engaged in manufacture of wooden furniture and joineries. Over the last six decades, FIT has served its past quite efficiently to provide high quality furniture at reasonable rate. The high precision machinery and highly skilled work force ensure that our product attain the best possible quality. Apart from wooden furniture, FITalso manufacture steel furniture, does custom interiors, aluminum/steel fabrication, and Modular work station for corporate civil/electrical works etc... FIT has a wide range of home furniture and décor solutions to provide the warmth and comfort of a relaxed family life. The range includes sofas, cabins, telephone stands, center table, comer stand etc... For bedrooms FIT present more sophisticated, superior and stylish range of furniture, economically designed bedroom tables and chairs ensure their no wastage of space and provide at most comfort and relaxation. Thoughtfully designed dining and kitchen furniture is also available in FIT. The perfectly designed tables and chairs provide for restful meals. They are adaptable, affordable and are here to stay, above all. The forest industries Travancore limited produces elegant and value for money product that are last a lifetime. Being a government of Kerala undertaking, there is no compromise on the quality of the product. Only Nilambur teak and other high-qualified woods are used for making furniture and what's more, all furniture is making in accordance with Vasthu principles. This makes it unique in many ways. From the assembly buildings to universities to solutions. We also offer home packages to suite your needs and custom designs to suite your budget, FIT is having 500sq cm showroom situated at Thaikkattukara in our campus. We use only high-quality woods for our products and hence the durability. In order to further strengthen the same, we have set up a quality assurance section headed by qualified and experienced wood technologist.

FIT is specialized in excellent quality wood products manufactured from superior quality timber by highly skilled employees. Government has already issued an order directing government department organization, institutions local bodies etc., to purchase its requirements of wooden items from FIT without tender formalities.

Wood is a closely material and only those who keep good business ethics can provide wooden items manufactured entirely out of high-quality timber. In this regard the reputation of FIT is undisputable and beyond doubt. Sophisticated high precision imported woodworking machineries and highly skilled work force ensure finish and appearance. FIT'S commitment towards quality, delivery schedules and after sales service has earned the confidence of the customers over the years. We have introduced special brands in product line. All furniture is aesthetically and ergonomically designed to meet the health requirements of the customers.

Furniture is the mass noun for the movable objects intended to support various human activities such as seating and sleeping. Furniture is also used to hold objects at a convenient height for work (as horizontal surfaces above the ground), or to store things. Furniture can be a product of design and is considered a form of decorative art. In addition to furniture s functional role, it can serve a symbolic or religious purpose.

Wooden joinery is a part of woodworking that involves joining together pieces of wood, to produce more complex wood. Some items joints employ fasteners, bindings, or adhesives. while others use only wood elements. The characteristics of wooden joints strength. flexibility, toughness, appearance, etc derive from the properties of the joining materials and from how they are used in the joints. Therefore, different joinery techniques are used to meet differing requirements. For example, the joinery used to build a house is different from that used to make puzzle toys, although some concepts overlap. FIT's main outputs are as follows;

**3.3.2MODULAR WORKSTATION**

 Modular workstation means individual self-contained work space which may he connected by wall panels or freestanding panels. Our immense infrastructural facility and skilled workforce allows us to bring forth to our clients also one 01 the most exclusive and brilliant quality office workstations. These office workstations have been designed, constructed in most and modern patterns using top grade raw materials which also helps them long last and 25 provide a very attractive and gorgeous looks. These office workstations are available for our clients in different regions of the country as well as broad and at marginal range of prices. We are the leading manufacturer, supplier and

exporter of office furniture. Our dedicated team strives to offer an excellent quality in furniture that is made from superior quality raw materials.

**OFFICE SOFA**

Our organization is amongst the highly trusted manufacturer, supplier and exporter of supreme quality range of office sofa. These office sofas that we are offering are excellent furniture items for accommodating clients, visitors, and employees in lobby areas, lounges and receiving areas. Our office sofas are very robust, very soft and smooth with very eye pleasing designs that are Very comfortable. Clients can avail from us our range of office sofas at affordable range of prices delivered on timely manner.

Features:

3.3.6.1 Steady construction

3.3.6.2 Accurate dimensions

3.3.6.3 Longer service life

**OFFICE CABIN**

We are offering office cabin which is study and combine creativity with artistic beauty. optimum use of space with necessary accessories, furniture’s & fixtures, office cabins are made to suit various project requirements at site: These quality range of cabins manufactured using high grade raw materials, are acknowledged for their greater longevity and low maintenance cost. Features:

 1. Quality tested

2. Require less maintenance

3. High speed

**CONFERENCE TABLE**

Our organization is amongst the trusted manufacturer, supplier, and exporter of excellent of conference table. These conference tables are designed inspired from modern designs in the industry with its excellent curves and premium durability. Our conference tables are perfect for meetings, seminars, conferences and many other business events. These conference tables are able to accommodate varying number of persons in one seating. Avail from us our range of conference tables at affordable prices.

Features:

1. Low maintenance

2. Efficient working

3. Highly demanded

**RECEPTION DESK**

We also offer our clients finely crafted reception desk which we manufacture, supply and export. These reception desks are ideal for offices receptions, lobbies and entrances to accommodate visitors, clients and employees who have business transactions. Our reception desk is very appealing and has great designs with supreme strength and durability. These reception desks are rust proof and long lasting available to our clients at very reasonable range of prices delivered on time.

Features:

1. High tensile strength

2. Robust design

3. Optimum performance

 **OFFICE WORKSTATION**

Our immense infrastructural facility and skilled workforce allows us to bring forth to our clients also one of the most exclusive and brilliant quality office workstations. These office workstations have been designed, planned and constructed in latest and modern patterns using top grade raw materials which also helps them long last and provide a very attractive and gorgeous looks. These office workstations are available for our clients in different regions of the country as well as abroad and at very marginal range of prices.

Feature:

1. Quality product

2. Highly reliable

3. Extensively used

**CABIN TABLES (MD & MANAGER CABINS)**

We are offering office cabin which is study and combine creativity with artistic beauty. optimum use of space with necessary accessories, furniture's & fixtures, office cabins are, made to suit various project raw materials, are acknowledged for their greater longevity and low maintenance cost.

Features:

1. Quality tested

2. Require less maintenance

3. High speed

**OFFICE CHAIRS**

Our organization is amongst the highly trusted manufacturer, supplier and exporter of supreme quality range of office chairs. These office chairs that we are offering are excellent furniture items for accommodating clients, visitors and employees in lobby areas. lounges and receiving areas. Our office chairs are very robust, very soft and smooth with very eye pleasing designs that are very comfortable. Clients can avail from us our range of office chairs at affordable range of prices delivered on timely manner.

**Conclusion**

FIT's success can be attributed to its unwavering dedication to quality, its innovative approach to design and manufacturing, and its deep-rooted commitment to sustainability. By blending traditional craftsmanship with modern techniques, FIT has created products that are not only aesthetically pleasing but also durable and functional. The company's ability to evolve with market trends while staying true to its core values has enabled it to maintain a competitive edge in the industry.

Beyond its commercial achievements, FIT's contributions to the community and cultural heritage of Kerala are profound. The company has played a pivotal role in preserving traditional woodworking skills, supporting education and healthcare initiatives, promoting environmental sustainability, and celebrating local arts and culture. These efforts have had a lasting positive impact on the region, enhancing the lives of individuals and strengthening the social and cultural fabric of the community.

As FIT looks to the future, it remains committed to its founding principles of quality, innovation, and community responsibility. The company aims to expand its global footprint, explore new markets, and continue its leadership in sustainable practices. With a rich legacy to build upon, FIT is well-positioned to navigate the challenges and opportunities of the future, ensuring that it remains a beacon of excellence in the furniture industry.

In conclusion, Furniture Industries Travancore stands as a testament to the power of vision, resilience, and community engagement. Its history is not just a record of business achievements but a story of how a company can positively influence the lives of people and contribute to the preservation and promotion of cultural heritage. FIT's enduring success and commitment to excellence inspire confidence that it will continue to thrive and make meaningful contributions for years to come.

**Table 4.1**

**Age Group Wise Classification**

|  |  |  |
| --- | --- | --- |
| **Age** | **No. of respondents** | **Percentage** |
| 20 – 30 years | 11 | 9 |
| 31 – 40 years | 29 | 24 |
| 41 – 50 years | 57 | 47 |
| Above50 years | 23 | 20 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.1 Age Group Wise Classification**

**INTERPRETATION**

The age-wise classification reveals that the majority of respondents fall within the 41-50 years age group, making up 47 percentage of the sample. The 31-40 years group constitutes percentage of the respondents, while those aged 20-30 years and above 50 years account for percentage and percentage, respectively. This distribution highlights a significant representation of middle-aged individuals in the demographic analysis.

**Table 4.2**

**Gender Wise Classification**

|  |  |  |
| --- | --- | --- |
| **Gender** | **No of respondent** | **percentage** |
| Male | 72 | 60 |
| Female | 48 | 40 |
| Others | \_ | \_ |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.2 Gender Wise Classification**

**INTERPRETATION**

The data presents a gender-wise classification of respondents, revealing that 60 percentage are male and 40 percentage are female. However, information about respondents identifying as "Others" is not provided. This break down highlights the gender distribution within the sample, which can inform further analysis and decision-making processes tailored to specific demographics.

**Table 4.3**

**Marital Status Wise Classification**

|  |  |  |
| --- | --- | --- |
| **Marital status** | **No of respondent** | **Percentage** |
| Married | 68 | 57 |
| Unmarried | 52 | 43 |
| Widow | **-** | **-** |
| Divorced | **-** | **-** |
| **Total** | **120** | **100%** |

Source: primary data

**Figure 4.3 Showing Marital Status Wise Classification**

**INTERPRETATION**

The data provided presents the marital status of 100 respondents. Out of these, 57 percentage are married, accounting for 57 individuals. The remaining 43 percentage are unmarried, which corresponds to 43 individuals. There are no respondents who identified as widowed or divorced, as these categories show zero entries. Overall, the data indicates a majority of the respondents are married, while a significant minority are unmarried, with no representation from widowed or divorced individuals in this sample.

**Table 4.4**

**Factors Influencing Consumers Awareness Of Fit Brand**

|  |  |  |
| --- | --- | --- |
| **Factors** | **No of respondents** | **percentage** |
| Advertising campaigns | 10 | 8 |
| Word of mouth | 52 | 43 |
| Online reviews and ratings | 34 | 29 |
| In-store experiences | 13 | 11 |
| All of the above | 11 | 9 |
| **Total** | **120** | **100** |

Source: primary data

**Figure 4.4 Showing Factors Influencing Consumers Awareness Of Fit Brand**

**INTERPRETATION**

The survey data reveals that word of mouth is the most significant factor influencing consumers' awareness of the FIT brand, with 43 percentage of respondents identifying it as a key factor. Online reviews and ratings are also crucial, impacting 29 percentage of consumers. Advertising campaigns and in-store experiences play a lesser role, each influencing 8 percentages and 11 percentage of respondents, respectively, while 9% attribute their awareness to a combination of all factors.

**Table 4.5**

**Classification According To The Familiarity With Fit Products**

|  |  |  |
| --- | --- | --- |
| **Attributes** | **No of respondent** | **percentage** |
| Very familiar | 58 | 48 |
| Familiar | 37 | 31 |
| Neutral | 7 | 6 |
| Not familiar | 12 | 10 |
| Not at all familiar | 6 | 5 |
| **Total** | **120** | **100** |

**Figure 4.5 Showing Classification According To The Familiarity With Fit Products**

**INTERPRETATION**

The survey categorizes consumer familiarity with FIT products into three groups, revealing that 48% of respondents are very familiar, 31 percentage are familiar, and the remaining 21 percentage are either neutral, not familiar, or not at all familiar. This distribution highlights a significant proportion of consumers with high familiarity, which can inform targeted marketing and product development efforts.

**Table 4.6**

**Classification based on what comes to mind first when customers think of fit**

|  |  |  |
| --- | --- | --- |
| **Attributes** | **No of respondent** | **Percentage** |
| Quality | 47 | 39 |
| Price | 32 | 27 |
| Innovation | 25 | 21 |
| Customer service | 16 | 13 |
| **Total** | **120** | **100** |

 Source: primary data

**Figure 4.6 Showing classification based on what comes to mind first when customers think of FIT**

**INTERPRETATION**

The survey reveals that the most prominent attribute consumers associate with the brand FIT is quality, with 39 percentage of respondents highlighting it. Price follows as the next significant factor, noted by 27 percentage of the participants. Innovation is considered important by 21 percentage of the respondents, while customer service is recognized by 13 percentage These results indicate that quality is the leading perception, while customer service is the least emphasized among consumers.

**Table 4.7**

**Classification based on the likelihood of consumers to recommend the products of FIT**

|  |  |  |
| --- | --- | --- |
| **Opinion** | **No of respondent** | **Percentage** |
| Very likely | 53 | 44 |
| Somewhat likely | 43 | 36 |
| Neutral | 12 | 10 |
| unlikely | 8 | 7 |
| Very unlikely | 4 | 3 |
| **Total** | **120** | **100** |

 Source: primary data

**Figure 4.7 Showing the likelihood of consumers to recommend the products of FIT**

**INTERPRETATION**

The survey reveals that a significant majority of consumers, with 80 percentage being either very likely or somewhat likely, are inclined to recommend FIT products, highlighting strong positive sentiments towards the brand. A smaller portion of respondents, 10 percentage remain neutral, while only 10 percentage are unlikely or very unlikely to endorse the products. This overall favorable consumer perception can positively influence FIT's market reputation and inform its growth strategies.

**Table 4.8**

**Classification showing factors that influence the customer’s perception of FIT**

|  |  |  |
| --- | --- | --- |
| **Factor influencing** | **No of respondents** | **Percentage** |
| Price compared to competitors | 23 | 18 |
| Quality of products and service | 37 | 31 |
| Unique features and benefits | 24 | 20 |
| Brand reputation | 24 | 20 |
| All of the above | 12 | 10 |
| **Total** | **120** | **100** |

 **Source: primary data**

**Figure 4.8 Showing factors that influence the customer’s perception of FIT**

**INTERPRETATION**

The survey aimed to identify the factors influencing customers' perception of FIT and revealed diverse priorities among respondents. Quality of products and services was the most significant factor, influencing 31 percentage of respondents, followed by unique features and benefits, and brand reputation, each affecting 20 percentage Price comparison influenced 18 percentage of respondents, while 10% considered all factors equally important.

**Table 4.9**

**How do customers perceive FIT compared to its competitors in terms of product variety**

|  |  |  |
| --- | --- | --- |
| **Customer perception** | **No of respondents** | **Percentage** |
| Much better | 28 | 23 |
| Slightly better | 29 | 24 |
| About the same | 18 | 15 |
| Slightly worse | 32 | 27 |
| Much worse | 13 | 11 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.9 Showing how do customers perceive fit compared to its competitors in terms of product variety**

**INTERPRETATION**

The survey revealed that 47 percentage of respondents perceive FIT's product variety as better than its competitors, with 23 percentage considering it much better and 24 percentage slightly better. Meanwhile, 27 percentage of customers feel that FIT's product variety is slightly worse, and 11 percentage rate it as much worse, indicating areas for potential improvement. Overall, the results suggest a mixed perception, with a significant portion of customers viewing FIT favorably but also a notable segment finding it lacking.

**Table 4.10**

**Classification showing what sets FIT apart from its competitors**

|  |  |  |
| --- | --- | --- |
| **Factors** | **No of respondent** | **percentage** |
| Products quality | 29 | 24 |
| Pricing | 18 | 14 |
| Customer service | 26 | 23 |
| Innovation | 23 | 19 |
| All of the above | 24 | 20 |
| **Total** | **120** | **100** |

 **Source: primary data**

**Figure 4.10 Showing what sets FIT apart from its competitors**

**INTERPRETATION**

The survey reveals that product quality is the top distinguishing factor for FIT, with 24 percentage of respondents identifying it as a key strength. Customer service follows closely, highlighted by 23 percentage of respondents. Innovation is also a significant differentiator, noted by 19 percentage of participants. Additionally, 20 percentage of respondents believe FIT excels in all these areas combined, underscoring its overall competitive advantage.

**Table 4.11**

**Classification showing how often customers choose FIT over its competitors**

|  |  |  |
| --- | --- | --- |
| **Customer preference** | **No of respondents** | **Percentage** |
| Always | 16 | 13 |
| Most of the times | 32 | 27 |
| Sometimes | 36 | 30 |
| Rarely | 30 | 25 |
| Never | 6 | 5 |
| **Total** | **120** | **100** |

 **Source: primary data**

**Figure 4.11 Showing how often customers choose FIT over its competitors**

**INTERPRETATION**

The survey on customer preferences shows that FIT enjoys a moderate level of loyalty among respondents, with 40 percentage indicating they choose FIT most of the time or always. However, consumer behavior also highlights variability, as 30 percentage of respondents opt for FIT only occasionally. Despite this, a significant portion, 30 percentage rarely or never chooses FIT over its competitors. This data underscores a competitive landscape where customer loyalty to FIT varies widely based on situational factors.

**Table 4.12**

**Classification showing most challenging competitive aspect of FIT**

|  |  |  |
| --- | --- | --- |
| **Aspects** | **No of respondents** | **percentage** |
| Price | 30 | 25 |
| Product range | 31 | 26 |
| Marketing efforts | 36 | 30 |
| |Brand reputations | 23 | 19 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.12 Showing most challenging competitive aspect of FIT**

**INTERPRETATION**

According to the survey, the most challenging competitive aspects for forest Industries Travancore (FIT) are evenly distributed among price, product range, marketing efforts, and brand reputation. Marketing efforts emerged as the most cited factor, with 30 percentage of respondents highlighting its competitive significance, closely followed by product range and price at 26 percentage each. Brand reputation, although slightly lower at 19 percentage, still remain ns a significant consideration in FIT's competition.

**Table 4.13**

**Classification showing how likely customers switch to a competitor of FIT in the future**

|  |  |  |
| --- | --- | --- |
| **OPINION** | **No of Respondents** | **Percentage** |
| Very likely | 19 | 16 |
| Somewhat likely | 24 | 20 |
| Neutral | 31 | 26 |
| Somewhat unlikely | 34 | 28 |
| Very unlikely | 12 | 10 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.13 Showing how likely customers switch to a competitor of FIT in the future**

**INTERPRETATION**

The survey reveals a diverse range of attitudes towards potential customer churn, with a notable portion 46 percentage expressing some level of likelihood to switch to a competitor 16 percentage very likely, 20 percentage somewhat likely. However, a significant proportion 38 percentage also leans towards staying with the current provider, suggesting a nuanced landscape of customer loyalty and potential competitive threats that businesses should carefully navigate and address.

**Table 4.14**

**Classification showing how FIT's perceived value influence` customers likelihood to remain a loyal customer**

|  |  |  |
| --- | --- | --- |
| **Attributes** | **No of respondents** | **percentage** |
| It greatly influences loyalty | 50 | 42 |
| It somewhat influences loyalty | 39 | 33 |
| It has no significant influence on loyalty | 16 | 13 |
| It somewhat decreases loyalty | 9 | 7 |
| It greatly decreases loyalty | 6 | 5 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.14 Showing FIT’s perceived value influence customers likelihood to remain a loyal customer**

**INTERPRETATION**

The survey reveals that 42 percentage of respondents believe perceived value greatly influences customer loyalty, while 33 percentage feel it somewhat influences loyalty. Conversely, 13 percentage think it has no significant effect, and 12 percentage believe it either somewhat or greatly decreases loyalty. This data underscores the critical role perceived value plays in shaping customer retention, with a significant majority viewing it as a strong positive influence.

**Table 4.15**

**Classification of rewards and benefits consumers expect from FIT in exchange for their loyalty**

|  |  |  |
| --- | --- | --- |
| **Rewards/benefits** | **No of respondents** | **Percentage** |
| Discounts on future purchases | 31 | 26 |
| Exclusive access to newproducts/services | 21 | 17 |
| Personalized offers | 25 | 21 |
| Enhanced customer service | 24 | 20 |
| All of the above | 19 | 16 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.15 Showing rewards and benefits consumers expect from FIT in exchange for their loyalty**

**INTERPRETATION**

This survey reveals that discounts on future purchases are the most valued reward among consumers, preferred by 26 percentage of respondents. Personalized offers and enhanced customer service also hold significant appeal, with 21 percentage and 20 percentage respectively, indicating a strong desire for tailored and high-quality interactions. Exclusive access to new products/services, favored by 17 percentage shows moderate interest, while 16 percentage appreciate a combination of all these benefits, suggesting that a diverse reward strategy could be effective in satisfying various consumer preferences.

**Table 4.16**

**Classification showing the likelihood of the customers to recommend FIT to others based on their loyalty to the brand**

|  |  |  |
| --- | --- | --- |
| **Likelihood** | **No of respondents** | **Percentage** |
| Very likely | 49 | 41 |
| somewhat likely | 40 | 33 |
| Neutral | 8 | 7 |
| somewhat unlikely | 12 | 10 |
| Very unlikely | 11 | 9 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.16 Showing the likely hood of the customers to recommend FIT to others based on their loyalty to the brand**

**INTERPRETATION**

The survey reveals that 41 percentage of respondents are very likely to recommend the brand "Fit" to others, indicating strong brand advocacy. A further 33 percentage are somewhat likely to make a recommendation, showing moderate support. In contrast, 19 percentage are either somewhat or very unlikely to recommend the brand, highlighting a smaller segment of potential detractors.

**Table 4.17**

**Classification showing how important customers perceived value is when considering repeat purchases**

|  |  |  |
| --- | --- | --- |
| **Importance** | **No of respondents** | **Percentage** |
| Extremely important | 20 | 17 |
| Very important | 38 | 32 |
| Moderately important | 30 | 25 |
| Slightly importance | 16 | 13 |
| Not important at all | 16 | 13 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.17 Showing how important customers perceived value is when considering repeat purchases**

**INTERPRETATION**

The survey results reveal that most respondents consider the factor in question to be of significant importance, with 17 percentage rating it as extremely important and 32 percentage as very important. However, a notable proportion, 25 percentage view it as moderately important, while 26 percentage 13 percentage slightly important and 13 percentage not important at all show less concern, indicating a diverse range of opinions on its overall impact.

**Table 4.18**

**Classification showing the likelihood of causes that make customers to switch to a competitor despite their loyalty to FIT**

|  |  |  |
| --- | --- | --- |
| **Attributes** | **No of respondents** | **Percentage** |
| Better price offers | 29 | 24 |
| Higher quality products/services | 29 | 24 |
| Superior customer service | 32 | 27 |
| More innovative products/features | 30 | 25 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.18 showing the likely hood of causes that make customers to switch to a competitor despite their loyalty to fit**

**INTERPRETATION**

The data reveals that consumer priorities are relatively evenly distributed among various attributes, with superior customer service slightly leading at 27 percentage Better price offers and higher quality products/services are equally important to 24 percentage of respondents each, while 25 percentage value more innovative products/features, indicating a balanced importance of these factors in shaping consumer preferences.

**Table 4.19**

**Classification showing attributes which best describes customer’s perception of FIT's brand image**

|  |  |  |
| --- | --- | --- |
| **Attributes** | **No of respondents** | **Percentage** |
| Modern and trendy | 32 | 27 |
| Reliable and trustworthy | 39 | 33 |
| Affordable and budget-friendly | 32 | 26 |
| Luxurious and upscale | 17 | 14 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.19 Showing attributes which best describes customers perception of FIT's brand image**

**INTERPRETATION**

The survey data reveals that customers predominantly perceive FIT's brand image as reliable and trustworthy, with 33 percentage of respondents highlighting this attribute. Additionally, the brand is also seen as modern and trendy by 27 percentage of respondents and affordable and budget- friendly by 26 percentage A smaller segment, 14 percentage views the brand as luxurious and upscale, indicating that while FIT is broadly valued for its reliability and contemporary appeal, it also retains a niche perception of luxury.

**Table 4.20**

**Classification showing the importance of brand recognition when considering purchasing products/services from FIT**

|  |  |  |
| --- | --- | --- |
| **Importance** | **No of respondents** | **Percentage** |
| Extremely important | 14 | 12 |
| Very important | 35 | 29 |
| Moderately important | 31 | 26 |
| Slightly important | 28 | 23 |
| Not important at all | 12 | 10 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.20 Showing the importance of brand recognition when considering purchasing products/services from FIT**

**INTERPRETATION**

The data reveals that a significant portion of respondents 41 percentage consider the factor in question to be extremely important, emphasizing its critical role in influencing their decisions. Meanwhile, 26 percentage find it moderately important and 23 percentage slightly important, indicating a general recognition of its relevance, though to varying degrees. Only a small fraction 10 percentage view it as not important at all.

**Table 4.21**

 **Classification showing which marketing strategy contribute the most to building brand recognition for FIT**

|  |  |  |
| --- | --- | --- |
| **Attribution** | **No of respondent** | **Percentage** |
| Social media | 37 | 31 |
| Television advertisements | 30 | 25 |
| Influencer endorsement | 28 | 23 |
| Online banners and display ads | 17 | 14 |
| Print media | 8 | 7 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.21 Showing which marketing strategy contribute the most to building brand recognition for FIT**

**INTERPRETATION**

The data illustrates how different marketing strategies contribute to building brand recognition for FIT, with social media leading at 28 percentage followed by television advertisements and influencer endorsements, each at 25 percentage and 23 percentage respectively. Online banners and display ads account for 14 percentage while print media has the smallest share at 7 percentage

**Table 4.22**

**Classification showing how likely customers are to trust the quality of FIT products/services based on its brand recognition**

|  |  |  |
| --- | --- | --- |
| **Likelihood** | **No of respondents** | **Percentage** |
| Very likely | 46 | 39 |
| Somewhat likely | 34 | 28 |
| Neutral | 11 | 9 |
| Somewhat unlikely | 16 | 13 |
| Very unlikely | 13 | 11 |
| Total | **120** | **100** |

**Source: primary data**

**Figure 4.22 Showing how likely customers are to trust the quality of FIT products/services based on its brand recognition**

**INTERPRETATION**

The survey results indicate that 39 percentage of respondents are very likely to trust the quality of FIT products or services based on brand recognition, while 28 percentage are somewhat likely to trust them. Conversely, 24 percentage are either somewhat or very unlikely to trust FIT products or services. The remaining 9 percentage of respondents feel neutral about the trustworthiness of FIT based on brand recognition.

**Table 4.23**

 **Classification showing customers opinion on how does FIT's pricing compare to its competitors**

|  |  |  |
| --- | --- | --- |
| **Opinion** | **No of respondents** | **Percentage** |
| Significantly lower | 16 | 13 |
| Slightly lower | 20 | 17 |
| About the same | 22 | 18 |
| Slightly higher | 32 | 27 |
| Significantly higher | 30 | 25 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.23 Showing customers opinion on how does FIT's pricing compare to its competitors**

**INTERPRETATION**

The survey reveals a range of customer opinions on FIT's pricing compared to its competitors. A total of 30 percentage of respondents perceive FIT's pricing as lower, with 13 percentage considering it significantly lower and 17 percentage slightly lower. Conversely, 52 percentage view the pricing as higher, with 27 percentage rating it slightly higher and 25 percentage significantly higher. Only 18 percentage believe FIT's prices are about the same as those of its competitors.

**Table 4.24**

**Classification showing factors would most likely motivate customers to choose a competitor over FIT**

|  |  |  |
| --- | --- | --- |
| **Factors** | **No of respondents** | **Percentage** |
| Price | 20 | 17 |
| Better product features | 34 | 28 |
| Superior customer service | 37 | 31 |
| Stronger brand reputation | 29 | 24 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.24 Showing factors would most likely motivate customers to choose a competitor over FIT**

**INTERPRETATION**

This survey results reveal that superior customer service is the most influential factor for consumers, with 31 percentage of respondents prioritizing it. Better product features 28 percentage and stronger brand reputation 24 percentage are also significant, while lower prices 17 percentage have the least impact, suggesting that quality and service are more critical to consumer preferences than cost.

**Table 4.25**

**Classification showing how influential online reviews and ratings are in shaping customers perception of FIT's competitive position**

|  |  |  |
| --- | --- | --- |
| **Attributes** | **No of respondent** | **Percentage** |
| Extremely influential | 34 | 28 |
| Very influential | 28 | 24 |
| Moderately influential | 31 | 26 |
| Slightly not influential | 16 | 13 |
| Not influential at all | 11 | 9 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.25 Classification showing how influential online reviews and ratings are in shaping customers perception of FIT's competitive position**

**INTERPRETATION**

The survey results indicate that online reviews and ratings are significant in shaping customers' perceptions of a company's competitive position. With 28 percentage of respondents finding them extremely influential and 24 percentage considering them very influential, a majority view these digital evaluations as impactful. Additionally, 26 percentage believe they are moderately influential, while only 13 percentage and 9 percentage find them slightly or not influential at all, respectively.

**Table 4.26**

**Classification showing FIT competitive strategy which customers believe contributes the most to its success**

|  |  |  |
| --- | --- | --- |
| **Attributes** | **No of respondents** | **Percentage** |
| Product innovation | 24 | 20 |
| Pricing strategy | 22 | 18 |
| Marketing and advertising | 26 | 22 |
| Distribution channels | 32 | 27 |
| Customer service | 16 | 13 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.26 Showing FIT competitive strategy which customers believe contributes the most to its success**

**INTERPRETATION**

The survey aimed to identify which competitive strategy attributes customers believe most significantly contribute to a company's success. According to the responses, distribution channels were considered the most critical, with 27 percentage of the respondents selecting this factor. Marketing and advertising followed, with 22 percentage of respondents considering it important. Product innovation and pricing strategy were also notable, garnering 20 percentage and 18 percentage of responses, respectively, while customer service was deemed least significant with 13 percentage.

**Table 4.27**

**Classification showing how satisfied customers are with FIT compared to its competitors overall**

|  |  |  |
| --- | --- | --- |
| **Opinion** | **No of respondent** | **Percentage** |
| Very satisfied | 42 | 35 |
| somewhat Satisfied | 48 | 40 |
| Neutral | 12 | 10 |
| somewhat Dissatisfied | 11 | 9 |
| Very dissatisfied | 7 | 6 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.27 Showing how satisfied customers are with FIT compared to its competitors overall**

**INTERPRETATION**

The survey reveals that 75 percentage of customers are satisfied with FIT's products, with 35 percentage being very satisfied and 40 percentage somewhat satisfied. Neutral opinions account for 10 percentage of respondents. A smaller portion of the survey, 9 percentage indicates somewhat dissatisfaction, while only 6 percentage are very dissatisfied. Overall, the data highlights a strong customer satisfaction rate for FIT compared to its competitors.

**Table 4.28**

**Classification Showing How Often Customers Seek Out Promotions Or Discounts Offered By Fit**

|  |  |  |
| --- | --- | --- |
| **Opinion** | **No of respondent** | **Percentage** |
| Always | 17 | 14 |
| Often | 25 | 21 |
| Occasionally | 36 | 30 |
| Rarely | 28 | 23 |
| Never | 14 | 12 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.28 Showing how often customers seek out promotions or discounts offered by FIT**

**INTERPRETATION**

This survey reveals that consumer behaviour towards seeking promotions or discounts offered by FIT is varied. While 14 percentage of respondents always seek out these offers, indicating a consistent interest in discounts, a larger segment of 21 percentage often looks for them, showing a frequent but not constant engagement. A significant portion, 30 percentage occasionally seeks promotions, suggesting that they are selectively motivated by discounts. Meanwhile, 23 percentage rarely pursue such offers, and 12 percentage never do, indicating that nearly a quarter of the respondents are largely indifferent to promotional incentives.

**Table 4.29**

**Classification showing the best description about customers perception about the value of money offered by FIT**

|  |  |  |
| --- | --- | --- |
| **Opinion** | **No of respondent** | **Percentage** |
| Excellent | 41 | 34 |
| Good | 38 | 32 |
| Average | 25 | 21 |
| Poor | 16 | 13 |
| **TOTAL** | **120** | **100** |

**Source: primary data**

**Figure 4.29 Showing the best description about customers perception about the value of money offered by FIT**

**INTERPRETATION**

This survey results indicate a diverse range of customer perceptions regarding the value for money offered by FIT. A significant portion, 34 percentage rated the value as "Excellent," reflecting high satisfaction. Meanwhile, 32 percentage rated it as "Average" suggesting moderate contentment. However, 21 percentage of respondents viewed the value as "Poor," and 13 percentage as "Very Poor," pointing to notable dissatisfaction among a portion of the customers.

**Table 4.30**

**Classification showing how likely customers are to continue purchasing from FIT in the future**

|  |  |  |
| --- | --- | --- |
| **OPINION** | **NO OF RESPONDENTS** | **PERCENTAGE** |
| Very likely | 24 | 20 |
| Somewhat likely | 35 | 29 |
| Neutral | 26 | 22 |
| Somewhat unlikely | 24 | 20 |
| Very unlikely | 11 | 9 |
| **TOTAL** | **120** | **100** |

**Source: primary data**

**Figure 4.30 Showing how likely customers are to continue purchasing from FIT in the future**

**INTERPRETATION**

This survey results indicate a diverse range of customer perceptions regarding the value for money offered by FIT. A significant portion, 34 percentage rated the value as "Excellent," reflecting high satisfaction. Meanwhile, 32 percentage rated it as "Average," suggesting moderate contentment. However, 21 percentage of respondents viewed the value as "Poor," and 13 percentage as "Very Poor," pointing to notable dissatisfaction among a portion of the customers.

**Table 4.31**

**Classification showing factors that would most likely increase customers loyalty to FIT**

|  |  |  |
| --- | --- | --- |
| **Attributes** | **No of respondents** | **Percentage** |
| Improved product quality | 29 | 24 |
| More personalized experiences | 43 | 36 |
| Faster response to queries/complaints | 28 | 23 |
| Increased rewards for loyalty | 20 | 17 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.31 showing factors that would most likely increase customers loyalty to fit**

**INTERPRETATION**

The survey results suggest that personalized experiences are the most influential factor in increasing customer loyalty to FIT, with 36 percentage of respondents prioritizing this attribute. Improved product quality is also significant, favored by 24 percentage of respondents. Faster response to queries and complaints is valued by 23 percentage of respondents, indicating the importance of efficient customer service. Lastly, 17 percentage of respondents believe that increased rewards for loyalty would enhance their commitment to the brand.

**Table 4.32**

**Classification showing important is it for FIT to constantly innovate and introduce new products/services to maintain your loyalty**

|  |  |  |
| --- | --- | --- |
| **Opinion** | **No of respondents** | **Percentage** |
| Extremely important | 25 | 21 |
| Very important | 30 | 25 |
| Moderately important | 23 | 19 |
| Slightly important | 29 | 24 |
| Not important at all | 13 | 11 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.32 Showing how important is it for FIT to constantly innovate and introduce new products/services to maintain your loyalty**

**INTERPRETATION**

The survey reveals a diverse range of opinions on the importance of continuous innovation for maintaining customer loyalty. A significant portion, comprising 46 percentage of respondents 21 percentage extremely important and 25 percentage very important, consider innovation to be crucial. However, a notable 35 percentage 19 percentage moderately important, 24 percentage slightly important) hold varying degrees of less emphatic views, suggesting a balanced consideration of innovation alongside other factors in fostering customer loyalty.

**Table 4.33**

**Classification showing how important is it for FIT to continuously benchmark against its competitors to maintain its competitive position**

|  |  |  |
| --- | --- | --- |
| **Opinion** | **No of respondent** | **Percentage** |
| Extremely important | 37 | 31 |
| Very important | 40 | 33 |
| Moderately important | 30 | 25 |
| Not important at all | 13 | 11 |
| **Total** | **120** | **100** |

**Source: primary data**

**Figure 4.33 Showing how important is it for FIT to continuously benchmark against its competitors to maintain its competitive position**

**INTERPRETATION**

The survey data indicates a strong consensus on the importance of benchmarking against competitors for Forest Industries Travancore (FIT). Specifically, 64 percentage of respondents believe it is either extremely important or very important, with 31 percentage and 33 percentage in each category, respectively. A smaller segment, 25 percentage considers it moderately important, while only 11 percentage think it is not important at all. This distribution highlights the prevailing view that competitive benchmarking is crucial for maintaining FIT's market position.

**TESTING OF HYPOTHESIS**

 **CHI-SQUARE TEST-I**

Chi-square is the sum of squared difference Observed (O) and Expected (E) data (or the deviation, d) by the expected data in all possible categories.

**HYPOTHESIS**

H0 : Null Hypothesis (H₀): Gender does not significantly influence the likelihood of continuing to purchase from FIT in the future.

.H1 : Alternative Hypothesis (H₁): Gender significantly influences the likelihood of continuing to purchase from FIT in the future

**Table of Observed Value**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Gender** | **Very likely** | **Somewhat likely** | **Neutral** | **Somewhat unlikely** | **Very unlikely** | **Total** |
| Male  | 14 | 21 | 16 | 14 | 7 | 72 |
| Female  | 10 | 14 | 10 | 10 | 14 | 48 |
| Others | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 24 | 35 | 26 | 24 | 11 | 120 |

**Expected value**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Gender**  | **Very likely**  | **Somewhat likely** | **Neutral** | **Somewhat unlikely** | **Very unlikely** |
| Male  | 14.4 | 21 | 15.6 | 14.4 | 6.6 |
| Female | 9.6 | 14 | 10.4 | 9.6 | 4.4 |
| Other | 0 | 0 | 0 | 0 | 0 |

(raw-1) (column-1)

Chi-square X2 = (O-E)2 /E

P- Observed value

E-Expected value

**CALCULATION OF X2 (CHI-SQUARE)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Observed value** | **Expected value** | **O-E** | **(O-E)2** | **O-E)2/E** |
| 14 | 14.4 | -0.4 | 0.16 | 0.0111 |
| 10 | 9.6 | 0.4 | 0.16 | 0.01667 |
| 0 | 0 | 0 | 0 | 0 |
| 21 | 21 | 0 | 0 | 0 |
| 14 | 14 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 16 | 15.6 | 0.4 | 0.16 | 0.010256 |
| 10 | 10.4 | -0.4 | 0.16 | 0.015385 |
| 0 | 0 | 0 | 0 | 0 |
| 7 | 6.6 | 0.4 | 0.16 | 0.024242 |
| 4 | 4.4 | -0.4 | 0.16 | 0.036364 |
| 0 | 0 | 0 | 0 | 0 |
|  |  |  | **X2** | **0.114025** |

Chi-square value X2 = 0.114025

14025

Degree of freedom = 8

Level of significance = 5%

Table value = 15.507

**INTERPRETATION**

Table value > Chi-square value 15.507> 0.114025

The chi-square value is less than table value. It indicates that there’s not enough evidence to reject the null hypothesis (H₀): Gender does not significantly influence the likelihood of continuing to purchase from FIT in the future.

Therefore, based on chi-square test result, we fail to reject the null hypothesis and conclude that gender does not significantly influence the likelihood of continuing to purchase from FIT in the future.

**5.1 FINDINGS**

* Majority of the respondents belongs to the age group of 41-50
* Greater part of the respondents was male.
* Most of the respondents were married.
* Majority of the respondents rated that word of mouth is the major factor influencing the consumer’s awareness of FIT brand
* Greater part of the respondents was very familiar with FIT products.
* Most of the respondents agreed that quality is major factor they consider when they think of FIT
* Greater part of the respondents recommends the products of FIT very likely.
* Greater part of the respondents agreed that quality of the products and service influenced them most.
* Majority of the respondents rated slightly worse about the FIT products when compared

to its competitors.

* Majority of the respondents feels that product quality is the primary differentiator of FIT.
* Greater part of the respondents sometimes chooses fit over its competitors.
* Most of the respondents feels that product range is the most challenging competitive aspects of FIT.
* Majority of the respondents expressing some level of likelihood to switch to a competitor.
* Greater part of the respondents agreed that the FIT perceived value influence in their loyalty.
* Most of the respondents feels that discounts on future purchase are the most valued reward among customers.
* Most of the respondents somewhat likely recommend FIT products to others based on their loyalty to the brand.
* Most of the respondents agreed that the customer perceived value is very important when considering repeated purchases.
* Major part of the respondents agreed that superior customer service is the major cause that make customers to switch to a competitor despite their loyalty to FIT.
* Majority of the respondents feels that reliability and trust worthy were best described than customer’s perception of FIT brand image.
* Most of the respondents were agreed that brand recognition is extremely important.
* Majority of the respondents rated that social media is the best marketing strategy contribute the most to building brand recognition for FIT.
* Greater part of the respondents trusts the quality of FIT products based on its brand recognition very likely.
* Majority of the respondents said that the FIT pricing is slightly higher than its competitors.
* Most of the respondents said that superior customer service is the major factor which motivates customers to choose a competitor over FIT.
* Greater part of the respondents agreed that online reviews and ratings are extremely influential in shaping customers perception of FITs competitive position.
* Majority of the respondents said that distribution channel is the major competitive strategy which contributes to the most to its success.
* Major part of the respondents rated neutral for the satisfaction towards the FIT products.
* Major part of the respondents occasionally seeks out promotions and discounts offered by FIT.
* Most of the respondents feels excellent about the value for money offered by FIT
* Majority of the respondents expresses somewhat likely to continue purchasing from FIT in the future.
* Greater part of the respondents feels that more personalized experiences will increase the customer loyalty.
* Major part of the respondents expresses that constantly innovation and introduce new products and services are very important in maintaining customer loyalty.
* Most of the respondents were agreed that continuously benchmark against its competitors to maintain its competitive position.
* Gender does not significantly influence the likelihood of continuing to purchase from FIT in the future.

**5.2 RECOMMENDATIONS**

* FIT could improve their Advertising campaigns. More emphasizes for the advertisement campaigns improves the in-store experience of the customers.
* Customers of the FIT tends to remain loyal to the products. This should be maintained and reviewed consistently to ensure the customer loyalty.
* Recommendations are made to give discounts on future purchases, innovation of new products/services and personalized offers.
* Customers are expecting superior customer experience. So, suggestions are made on this aspect that the customers should get superior customer experience.
* Using of print media (Magazines, Newspapers etc) and Online banners and display ads for marketing. this will help them to contribute to building brand recognition for FIT.
* Rewards for loyal customers should be included in their marketing strategies.
* FIT should be constantly innovated and introduce new products/services to maintain customer loyalty and improve the perceived value.
* Continuous strategies for benchmarking against the competitors are suggested

**5.3 CONCLUSION**

The study titles “STUDY OF CONSUMER PERCEIVED VALUE ON THE OUTLOOK TO PURCHASE PRODUCTS OF FIT” with reference to Forest industries of Travancore Aluva Ernamkulam was conducted to determine the role of perceived value in building customer loyalty and to study the brand recognition and consumer perceived value of FIT and analyze the association between the perceived value factors in building the customer loyalty. The research design was descriptive, and 120 consumers were selected using convenience sampling. The data were collected from both primary and secondary sources. For data analysis chi-square is used.

Findings chapter illuminates the intricate dynamics of consumer perceived value, revealing its pivotal role in shaping consumer behavior and decision-making processes. Through a comprehensive exploration of various dimensions such as functional, emotional, social, and epistemic value, alongside critical factors including price, quality, customer service and innovation, this study underscores the nuanced ways in which consumers assess the value proposition of products. The findings highlight the importance of aligning marketing strategies with these dimensions to enhance consumer satisfaction, foster brand loyalty, and ultimately drive business success. Moving forward, leveraging these insights can empower businesses to adapt more effectively to changing consumer preferences, thereby reinforcing their market position and sustaining long-term growth in competitive environments.

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**WEBSITES**

* https://www.fitkerala.co.in/
* https://www.sciencedirect.com/
* https://shodhganga.inflibnet.ac.in/
* https://journals.sagepub.com/

**QUESTIONNAIRE**

**STUDY OF CONSUMER PERCEIVED VALUE ON THE OUTLOOK TO PURCHASE PRODUCTS OF F.I.T**

Dear Sir/Ma’am

I am PV EDHU KRISHNAN from College of engineering Thalassery currently pursuing MBA course. As a part of the curriculum, I am required to do project work. I would be grateful if you could kindly fill out the questionnaire. Whatever information provided by you will be kept confidential and used only for my study.

Demographic Questions

Age group

o 20 – 30 years

o 31 – 40 years

o 41 – 50 years

o Above 50 years

Gender

o Male

o Female

o Other

Marital Status

o Married

o Unmarried

o Widow/Widower

o Divorced

 MAJOR QUESTIONS

1.What factors influence your awareness of the FIT brand?

a) Advertising campaigns

b) Word of mouth

c) Online reviews and ratings

d) In-store experiences

e) All of the above

2.How would you rate your familiarity with FIT products/services?

a) Very familiar

b) Somewhat familiar

c) Not familiar at all

3.When you think of FIT, what comes to mind first?

a) Quality

b) Price

c) Innovation

d) Customer service

e) Other (please specify)

4.How likely are you to recommend FIT products/services to others based on your perception of the brand?

a) Very likely

b) Somewhat likely

c) Neutral

d) Somewhat unlikely

e) Very unlikely

5.What influences your perception of FIT's value proposition?

a) Price compared to competitors

b) Quality of products/services

c) Unique features or benefits

d) Brand reputation

e) All of the above

6.How do you perceive FIT compared to its competitors in terms of product variety?

a) Much better

b) Slightly better

c) About the same

d) Slightly worse

e) Much worse

7.In your opinion, what sets FIT apart from its competitors?

a) Product quality

b) Pricing

c) Customer service

d) Innovation

e) All of the above

8.How often do you choose FIT over its competitors?

a) Always

b) Most of the time

c) Sometimes

d) Rarely

e) Never

9.Which aspect of FIT's competitors do you find most challenging to compete with?

a) Price

b) Product range

c) Marketing efforts

d) Brand reputation

e) Other (please specify)

10.How likely are you to switch to a competitor of FIT in the future?

a) Very likely

b) Somewhat likely

c) Neutral

d) Somewhat unlikely

e) Very unlikely

11.How does FIT's perceived value influence your likelihood to remain a loyal customer?

a) It greatly influences my loyalty

b) It somewhat influences my loyalty

c) It has no significant influence on my loyalty

d) It somewhat decreases my loyalty

e) It greatly decreases my loyalty

 12.What rewards or benefits do you expect from FIT in exchange for your loyalty?

a) Discounts on future purchases

b) Exclusive access to new products/services

c) Personalized offers

d) Enhanced customer service

e) All of the above

13.How likely are you to recommend FIT to others based on your loyalty to the brand?

a) Very likely

b) Somewhat likely

c) Neutral

d) Somewhat unlikely

e) Very unlikely

14.How important is FIT's perceived value in your decision-making process when considering repeat purchases?

a) Extremely important

b) Very important

c) Moderately important

d) Slightly important

e) Not important at all

15.What would most likely cause you to switch to a competitor despite your loyalty to FIT?

a) Better price offers

b) Higher quality products/services

c) Superior customer service

d) More innovative products/features

e) Other (please specify)

16.Which of the following best describes your perception of FIT's brand image?

a) Modern and trendy

b) Reliable and trustworthy

c) Affordable and budget-friendly

d) Luxurious and upscale

e) Other (please specify)

17.How important is brand recognition when considering purchasing products/services from FIT?

a) Extremely important

b) Very important

c) Moderately important

d) Slightly important

e) Not important at all

18.Which marketing channels do you believe contribute the most to building brand recognition for FIT?

a) Social media

b) Television advertisements

c) Influencer endorsements

d) Online banners and display ads

e) Print media (magazines, newspapers)

19.How likely are you to trust the quality of FIT products/services based on its brand recognition?

a) Very likely

b) Somewhat likely

c) Neutral

d) Somewhat unlikely

e) Very unlikely

20.In your opinion, how does FIT's pricing compare to its competitors?

a) Significantly lower

b) Slightly lower

c) About the same

d) Slightly higher

e) Significantly higher

21.Which of the following factors would most likely motivate you to choose a competitor over FIT?

a) Lower prices

b) Better product features

c) Superior customer service

d) Stronger brand reputation

e) Other (please specify)

 22.How influential are online reviews and ratings in shaping your perception of FIT's competitive position?

a) Extremely influential

b) Very influential

c) Moderately influential

d) Slightly influential

e) Not influential at all

23.Which aspect of FIT's competitive strategy do you believe contributes the most to its success?

a) Product innovation

b) Pricing strategy

c) Marketing and advertising

d) Distribution channels

e) Customer service

24.How satisfied are you with FIT compared to its competitors overall?

a) Very satisfied

b) Somewhat satisfied

c) Neutral

d) Somewhat dissatisfied

e) Very dissatisfied

25.How often do you seek out promotions or discounts offered by FIT?

a) Always

b) Often

c) Occasionally

d) Rarely

e) Never

26.Which of the following best describes your perception of the value for money offered by FIT?

a) Excellent

b) Good

c) Average

d) Poor

e) Very poor

 27.How likely are you to continue purchasing from FIT in the future?

a) Very likely

b) Somewhat likely

c) Neutral

d) Somewhat unlikely

e) Very unlikely

28.Which factor would most likely increase your loyalty to FIT?

a) Improved product quality

b) More personalized experiences

c) Faster response to queries/complaints

d) Increased rewards for loyalty

e) Other (please specify)

29.How important is it for FIT to constantly innovate and introduce new products/ services to maintain your loyalty?

a) Extremely important

b) Very important

c) Moderately important

d) Slightly important

e) Not important at all

30.How important is it for FIT to continuously benchmark against its competitors to maintain its competitive position?

a) Extremely important

b) Very important

c) Moderately important

d) Not important at all