

A Study on Impact of Ideal Customer on Development of Brand Image

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Abstract

Thought leaders with strong marketing and sales skills who are aware of how sales techniques have improved quickly. The study is made know the role for ideal customer loyalty and happiness was highlighted in the research. Customers are the vital connection in a successful business. A company organization should put a lot of emphasis on its customers, and as a result, customer loyalty and satisfaction should be included together with long-term objectives.

This thesis was used to analyze how customer relationships will have impact on brand value development. This study's goal is to examine the ideal customer pleasure and loyalty, as well as their connections. Additionally, this thesis investigates the variables that affect client loyalty and satisfaction. The thesis research looks at the customer loyalty that supermarkets get from its customers.

Introduction

Consumers today have more clout in the marketplace than ever before, so they can look beyond the product you're attempting to sell them. Customers are now interested in what brand's are selling to them, how it are selling it to them, and what occurs after you sell it to them. Every interaction and the relationships between your company's of customers are managed using a program called customer relationship management (CRM). To creates the ideal customers to their product with the help of the their brand image. Where companies create their ideal customers by analysing the segmentation to target various customer types based on similar attributes, characteristics, and behaviours by collecting and integrating with consumer data, which includes customer buying histories, demographic information, location, media engagement metrics, and more.

Ideal Customer

Ideal consumers are simple to find, require little work to maintain, and organically develop into devoted, frequent customers. Ideal clients will

give business a greater return for the amount of time (and money) company spends into them, but this is by no means the "the gold ticket" that will allow company to set their marketing strategy on autopilot and kick their company feet up. These buyers operate on the assumption that a mutually beneficial relationship can only be fostered when there is the appropriate chemistry between the customer and the company.

Every business's primary objective is to provide clients with goods or services that satisfy their needs and address their issues. The time, effort, and resources required by the company to find ideal consumers and instil confidence in them as clients of the business brand are what set them apart from other types of customers.

Literature Review

Keegan, 2016 (Ireland) Determinants, incentives, and risk equalization in the Irish voluntary health insurance system for switching insurers The current study examined into how the sensitivity of prices affected Irish insurance policy holders. The effect of price sensitivity on stayers and switchers was examined using the

logistic regression approach. The study's findings support the notion that policyholders were price sensitive. However, price sensitivity varies with age and hospital use. Additionally, switchers have great price tolerance inclinations and were less expensive than stayers.

Heinonen and Strandvik(2015) The psychological state and behavior of one customer segment are completely different from the psychological state and behavior of customers from other segments, which has been showed. However, minimal is known about how and why these differences exist.

Adiwijaya(2014), Considering the significance of studying the distinctions between the various customer segments, the current study concentrated specifically on the two customer categories referred to as switchers and stayers, who recently joined the service provider by switching from another service provider, respectively. Previous studies have employed similar techniques.

Fraering & Minor(2013), Two key challenges have been noted by researchers and practitioners: first, not all consumers should be the primary objective of retention initiatives, and second, even the most devoted and satisfied clients are susceptible to switching service providers for reasons in addition to their control. (2006) Berry, Zeithaml, and Parasuraman The developers of Servqual reapplied to three different businesses with the goal to assess the scales' dependability: a telephone business, two insurance companies, and two financial institutions. The outcomes subclassified the material component into two categories, and these were verified.

(2001) Riley and others How a corporation defines loyalty will determine the make-up of its foundation of devoted customers. Loyalty to customers is frequently described in terms of behavior, mentality, or a combination of the two. Purchase volume and frequency over time are loyalty-based markers.

Carbone and Life Scientist(1994) A challenge that appears to be emerging from research is if organizations will consistently create their customer experiences to accomplish the triple bottom line, that is, to make them better for the customer, the organization's employees, and its bottom line, that is, cheaper and more effective.

Shukla (2014, India) The effect of income on mobile phone service habits. The purpose of this study was to determine how income impacted the usage habits of switchers and stayers. Out of 200 respondents that were chosen at random, 57 (28.5%) were switchers and 143 (71.5%) were stayers. The results of the research revealed considerable wage discrepancies between stayers and switchers. The highest switchers were from the RS 10,000 to RS 50,000 income groups. In contrast, Stayers fell into the RS10000-RS20000 income range.

Research Methodology

Reaching out to potential customers is challenging for businesses in today's fiercely competitive environment. In order to keep their current customers and draw in new ones, organizations must thus pay closer attention to preserving client profiles.

The issue statement asks if maintaining the ideal customer will have a positive or negative influence on the growth of brands additionally, it focuses on how to attract consumers to an supermarket and how to target them individually in order to keep them.

Based on this topic, the research is based on primary and secondary data the questionnaire were made and responses were collected from around 120 customers. The objectives of the study:

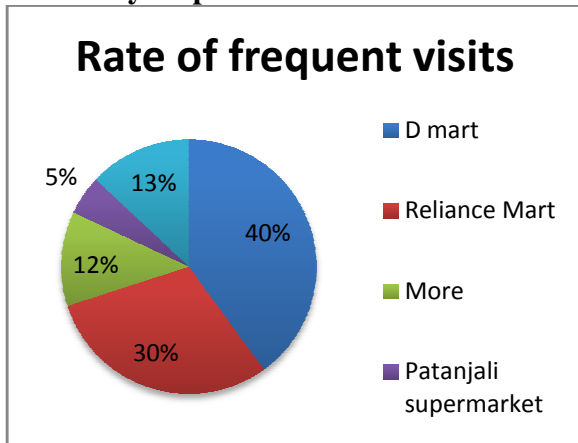
- To know, how customer profiling helps the brand companies to maintain their customer relationship with their ideal customers.
- To identify, how ideal customer profile improve the customer experience and

boost marketing efficiency and effectiveness.

- To understand, ideal customer profile from a marketing perspective.

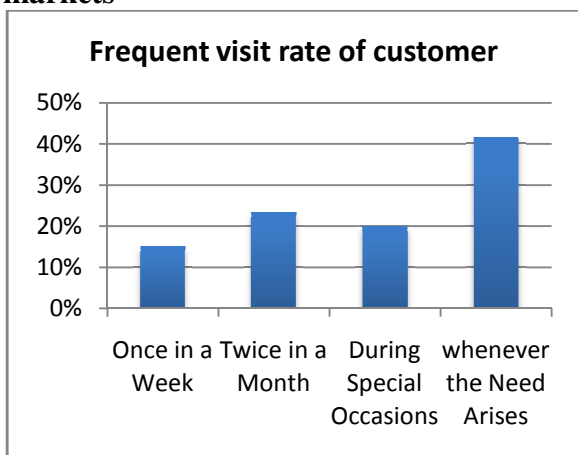
Data Analysis

Q1. Rate of frequent visits to the super market by respondents.



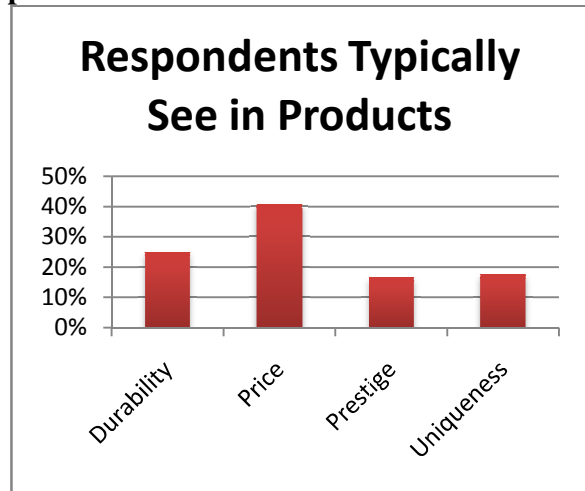
As per the survey, D Mart and Reliance Mart receive the most frequent visits from clients in Tumkur. This demonstrates how it has fostered perfect customer relations by promoting a positive brand image.

Q2. The frequent visit of customers to super markets



According to the graph above, a maximum of 23.33% of respondents visit super markets twice each month, and 41.67% of respondents do so.

Q3. What do consumers often look for in a product?



From the above graph, most of the respondents about 40.83% of respondents check the price of the products and 25% of the respondents check the expiration date i.e. is durability of the product when purchasing in super market.

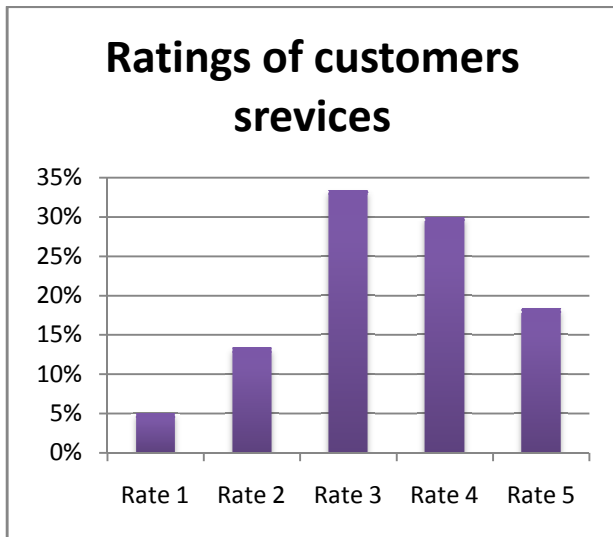
Q4. What makes respondents feel that customers are valued?



According to the aforementioned graph, 22.50% of respondents anticipate good customer service and affordable items, respectively, and 30% of respondents feel appreciated when they receive satisfactory products.

Q5. According to customers, customers service representative ratings, respondents feel like the ideal customers.

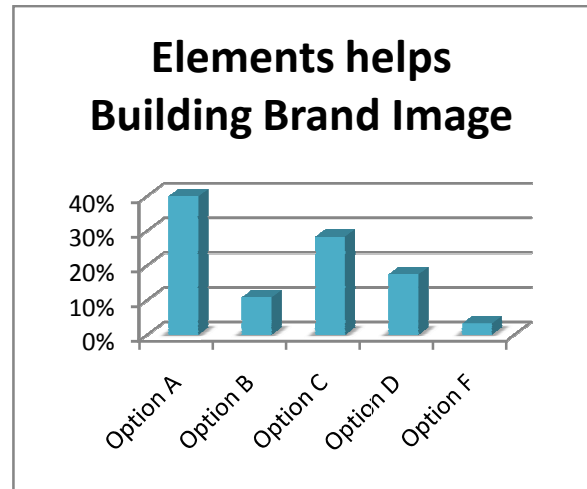
- A) Rate 1: very Bad
- B) Rate 2: Bad
- C) Rate 3: Neutral
- D) Rate 4: Good
- E) Rate 5: Very Good



From the above graph, 33.3% of respondents rated 3 and 18.34% of respondents rated 5 for the customer service agents for treating the customer as a ideal customer. Therefore the customer service representative need focus on serving their customer better form.

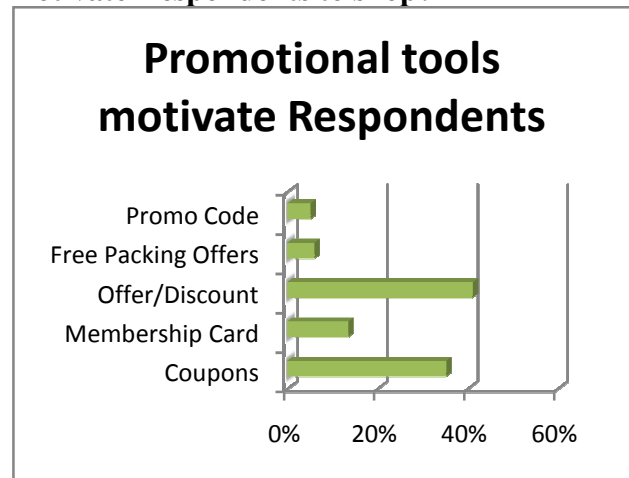
Q6. According to Respondents, which Elements helps Building Brand Image.

- A) Quality
- B) Communication Strategies
- C) Competitive Price
- D) Good Value Added Services
- E) Availability of Adequate Stock



According to the graph above, over 40% of respondents cited quality as the most crucial element in helping to develop their company’s brand image, while 28.33% cited setting a competitive price.

Q7. Which Promotional tools used by retailers motivate Respondents to shop?



According to the graph above, about 40.83% of respondents are attracted to purchase, because of offers or discounts, and 35% are driven to do so because of coupons.

Conclusion

This study investigated the effect of ideal customer and customer participation on the developing brand value. The finding suggests

that the organization apply customer profiles into practical characteristics of products or service will raise the customer perceived goods quality and further affects on customer relationship management and developing brand performances. In this study, since the condition is simulated, it can be argued that the effect would be greater when the customers see their real profiles were used. Base on this study's findings, the impact of customer participation on goods quality and brand value will influence the customer's purchase. In this study, users did not actually interact with representatives from the company. It can be argued that the effect would be greater when the customers interact with real person. This process changes customer's attitude toward this organization and reflect on customer satisfaction, loyalty and retention.

Although every effort was made to accomplish the scenarios of experiment toward be a near-real environment, limitations do exist because the subjects knew it is experiment and have different levels of perception as customers. These would cause the inaccuracy of results between scenarios environment and the real-world cases. Overall, this study explores the different dimensions of brand development drawn from service research area. These findings can be considered as the elements of building strong customer relationship and brand value that ultimately is needed in order to survive in today's competitive environment.

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