A study on "customer perception about tools used in financial analysis" in S&P Global

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Abstract:

The study of consumer perception tells us the opinion, feelings and beliefs of customers towards our product and services. Consumer perception or say consumer feedback is difficult to understand because it is subjective in nature, and different from buyers to buyers. But we cannot ignore this aspect, because it will show us that whether the customer will remain with our business or not.

Regardless of their actual experience, customer perception is all about how the customer feels about your brand and their interactions with you. Customer perception is influenced by both direct and indirect interactions with your business. Factors such as social media, online reviews, pricing, quality, influencers, and CX all affect consumer perception. You can control certain elements, including the quality of your product or service, the prices, and the customer experience. But you can't control others like reviews and social media posts.

Perception is everything. The way your customers perceive your company impacts acquisition and retention, and it can even affect your ability to raise capital. In other words, your success depends on creating a positive customer perception. Customer feedback is the information, insights, issues, and input shared by your community about their experiences with your company, product, or services. This feedback guides improvements of the customer experience and can empower positive change in any business and even (and especially) when it's negative.

Introduction:

Customer perception is important because it impacts a business's bottom line. Say a customer becomes so frustrated with your brand that they decide to end their subscription with your business. You might think it's a small loss, just a single subscription but that churn represents much more value. That buyer might have gone for an upsell or cross-sell, or they may have remained a loyal customer and told their friends to buy your product. Once you realize how much impact a single customer can have on your bottom line, their perception of your company will seem like anything but a small matter.

Many consumers love to share their positive experiences with people in their network. For example, they might tell their family about a restaurant that serves delicious pizza. Or, they'll encourage their coworkers to use a productivity app that slashed their work time in half. But customers don't always say good things. Their word-of-mouth depends on their perception of your brand.

By integrating world news, comprehensive market and asset-level data, and industry insights with powerful analytics, S&P Global Market Intelligence's analytical solutions and data services help users understand market dynamics, identify investment opportunities, assess risk, perform valuations, and track performance.

Without customer perception, a company will never know if customers are getting value out of their product. Without knowing if they're getting value, the product and go-to-market teams won't know if they're nurturing loyal customers (not to mention be able to measure customer retention and customer relation). Customer perception is important because it serves as a guiding resource for the growth of your company.

At S&P Global Market Intelligence, our strategy is to deliver a premier desktop solution to our users. Since its inception, the Market Intelligence platform was built to expand with new datasets and intuitive workflows: first by integrating the breadth of content from S&P Capital IQ with the depth of industry data from SNL; then by layering in new and relevant content and functionality, such as ESG and private-company data, as requested by our clients.

Within the good and the bad, you can find gems that make it easier to adjust and adapt the customer experience over time. In short, feedback is the way to keep your community at the heart of everything you do.

Literature Review

A study on Consumer perception on financial analysis tools will tell us how our product and services are doing. This study will provide the information of each and every aspect of our customers opinion regarding the product and service.

This study will contain a few items like asking our customers and different branches or say department's workers how our product is doing and are there any other changes or modifications required according to their need or not.

There are several consumers who are with us "S&P Global" who trust on us and our service for providing a well maintained and filtered information of their business. To be specific we have our main client or customer namely (CHINA) and we have other several country's organisations or customers such as Norway, Indonesia, Russia, Brazil, ETC. Through this study we get to know how we can evolve and enhance consumer perception to make the relation between brand and customers stronger.

- One of the biggest obstacles businesses often must overcome is their processed approach to customer success. It is valuable to have direction, to much formal process and protocol can get in the way, so try to keep it as much as real and prefer human interaction.
- Our research shows that the most effective way to maximize customer perception or value it to move above the customer satisfaction, and connect our customers on emotional level and let them speak about their deep desire and needs from you.
- By keeping the behaviour and nature polite towards your customers will make them feel comfort and safe with you it will help us to make much better bond between the brand and the customers.

Objectives of Study

The objective of "Study on Consumer Perception" is to identify the needs of our consumers whether they are satisfied with our service and if not, what changes they requires in our financial tools.

1. **Provide positive and impactful consumer support:**

    The objective is to identify and provide an impactful customer support to our clients by providing well-structured information towards the product and service.

2. **Let them know about the success of your current trusted consumers:**

    While connecting and maintaining a good consumer relation keep in mind to share the past working experience of your customer to give them a reason to trust on your product and service.

3. **Encourage the service provider for making more reliable connections:**

    Gather information about all the ways a customer interacts with a company and centralize that data in one main database. They also integrate with other customer-facing tools and make it easy to share customer details with each team that directly connects with consumers, including sales, marketing, and support.

4. **Apply research to the product development:**

    To have an idea of how the public feels about you, you can create products and services that better meet customers' needs. We may consider upgrading existing products to include more features or enhance their usability. You might also launch new products as a response to an unmet need among consumers.

5. **To maintain Public Relation:**

    After conducting initial research, it is important to stay aware of how the public views our brand. We need to stay engaged on social media and review sites to monitor the conversations around our company's products and services. For larger organizations, like big MNC's it may be helpful to hire a public relation professional or reputation consultant, to make it a little bit ease for them.

6. **To learn what our customers think about our products and services:**

Need to conduct research on how our consumers and customers think about our brand, like how we can prepare a survey for our current consumers, and posting of links on the social media platform for better response.

Research Methodology:

1. **Research Design:**

The study will adopt a mixed-methods approach, incorporating both qualitative and quantitative methodologies to provide a comprehensive understanding of consumers experiences for the services.

- Qualitative: This phase will involve semi-structured survey and focus groups with other departments, coders of financial tools, and end-users. It aims to gather in-depth insights into user preferences, challenges, and expectations of our users and consumers.

- Quantitative: A survey questionnaire will be designed based on the qualitative findings to collect quantitative data from a small sample size. This will help validate the qualitative findings and provide statistical significance and the secondary data as well cooperate with this data.

2. **Data collection method:**
- Qualitative data collection: Semi-structured interviews and focus on users will be conducted via online platforms. One on one communication will be occur with the users of financial tools.

- Quantitative data collection: A structured online survey will be distributed among the target audience and customers, collecting information and preferences related to user experiences and consumers need or expectations.

3. **Data analysis:**
    - The analysis will be based on the both qualitative and the quantitative analysis, it will depend on the report or small-scale survey and the informational conversation with other end users of our company's financial tools.

4. **Consideration of Ethics:**

   Informed consent will be obtained from all participants before their involvement in the study. Confidentiality and anonymity of participants will be maintained throughout data collection, analysis, and reporting. The study will adhere to ethical guidelines and regulations concerning human subjects' research.

5. **Limitations:**

   Possible limitations might include potential biases in participant selection, self-reported data in surveys, and constraints related to the generalizability of findings due to the selected sample size.

Sources of data collection:

The project is a systematic presentation consisting of the enunciated problem, formulated, collected facts of data, analysed facts and proposed conclusions in form of recommendations. The data has been collected from both the sources primary and secondary sources.

- Primary Data: The primary data will be collected through the surveys by sending the questionnaire to the financial tool users.
- Secondary Data: The secondary data will be gathered from the organizational site and the information already shared with the organization.

Conclusion:

The findings show that consumers perception and their purchase intentions are influenced by their work and the environment where they live. However, the environment affect people in different ways. From this study, it could be found that regular tool users are influenced by the updated versions and beliefs towards our product and services. Many people are very influenced by the concept of how our financial tools make their work easy. For consumers, it could be observed that the consumers are expecting much more from the organization with better platform. The main motivational factor towards our product is that it is user friendly and dynamic. On the other hand, risk of bugs under the product software was pointed as the main moderating factor towards the financial tools. The study also revealed a new motivational factor towards our organizational service which is evolving with time and demand raised by the users and our customers. Managers from different departments and specialisation can make use of these findings to guide their decisions, especially related to improvements that could be done to make consumers overcoming the moderating factors. The findings of this study are especially useful for few of the issues reported under the report with the tools working which is already suggested to improve.