



CUSTOMER RETENTION PROJECT

Submitted
by: Vivek Rai

ACKNOWLEDGEMENT :

References:

1. google.com
2. Data source provided by the client.
3. Wikipedia

INTRODUCTION

A customer is a person who receives, consumes or buys a product or service and can choose between different goods and suppliers. The main goal of all commercial enterprises is to attract customers or clients, and make them purchase what they have on sale. They also try to encourage them to keep coming back. At the core of marketing is having a good understanding of what the customer needs and values. When a customer buys something, the seller immediately focuses on the next one. Happy customers buy things and are more likely to come back.

Since the turn of the century, a growing number of companies have become entirely customer-centric. This is because of the emergence of the internet and e-commerce. Online sellers closely track the relationships they have with their customers; often asking for feedback. They gain data on visitors' online behaviors and purchasing patterns. Online sellers do this because they want to improve their purchasing experience. Sellers online strive to tailor their offerings closely to the needs and preferences of their customers.

Problem Statement:

Customer satisfaction has emerged as one of the most important factors that guarantee the success of online store; it has been posited as a key stimulant of purchase, repurchase intentions and customer loyalty. Five major factors that contributed to the success of an e-commerce store have been identified as: service quality, system quality, information quality, trust and net benefit. The data is collected from the Indian online shoppers. Results indicate the e-retail success factors, which are very much critical for customer satisfaction. In essence, utilitarian value can be seen as a means to an end. Hedonic Value: the immediate gratification that comes from experiencing some activity. Naturally, the best consumer experiences are those that provide both high utilitarian and high hedonic value

Analytical Problem Framing

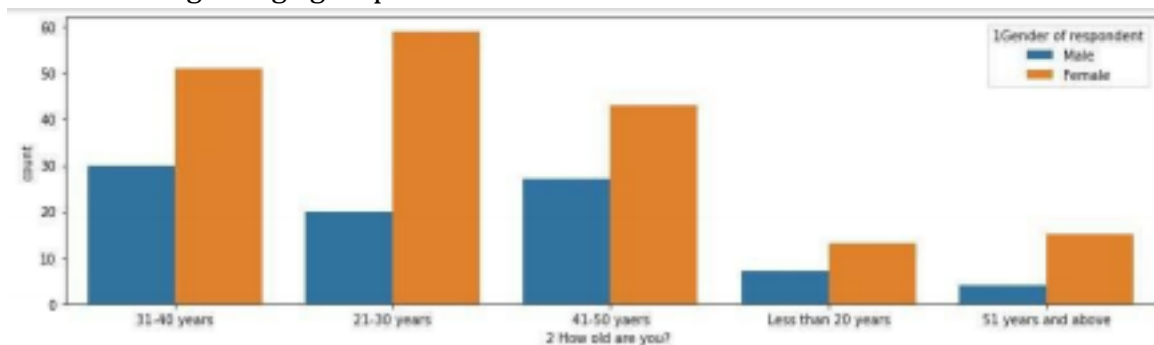
We will be using the data provided by the client database in the Microsoft excel format(.xlsx). The sample data for the reference is as shown below:

	1 Gender of respondent	2 How old are you?	3 Which city do you shop online from?	4 What is the Pin Code of where you shop online from?	5 Since How Long You are Shopping Online?	6 How many times you have made an online purchase in the past 1 year?	7 How do you access the internet while shopping on-line?	8 Which device do you use to access the online shopping?	9 What is the screen size of your mobile device?	10 What is the operating system (OS) of your device?	11 Longer time to get logged in (promotion, sales period)	12 Longer time in displaying graphics and photos (promotion, sales period)	13 de (pr sale	
0	Male	31-40 years	Delhi	110009	Above 4 years	31-40 times	Dial-up	Desktop	Others	Window/windows Mobile	...	Amazon.in	Amazon.in	Flig
1	Female	21-30 years	Delhi	110030	Above 4 years	41 times and above	Wi-Fi	Smartphone	4.7 inches	iOS/Mac	...	Amazon.in, Flipkart.com	Myntra.com	snag
2	Female	21-30 years	Greater Noida	201306	3-4 years	41 times and above	Mobile Internet	Smartphone	5.5 inches	Android	...	Myntra.com	Myntra.com	My
3	Male	21-30 years	Karnal	132001	3-4 years	Less than 10 times	Mobile Internet	Smartphone	5.5 inches	iOS/Mac	...	Snapdeal.com	Myntra.com, Snapdeal.com	My
4	Female	21-30 years	Bangalore	530066	2-3 years	11-20 times	Wi-Fi	Smartphone	4.7 inches	iOS/Mac	...	Flipkart.com, Paytm.com	Paytm.com	Pi

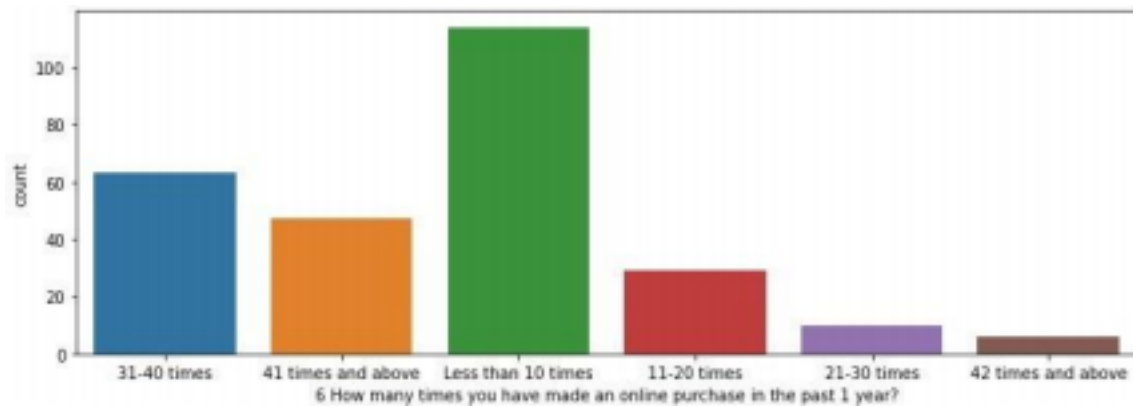
5 rows x 71 columns

The data is deeply analyzed by finding a relationship between each attribute and the Consumer given details.

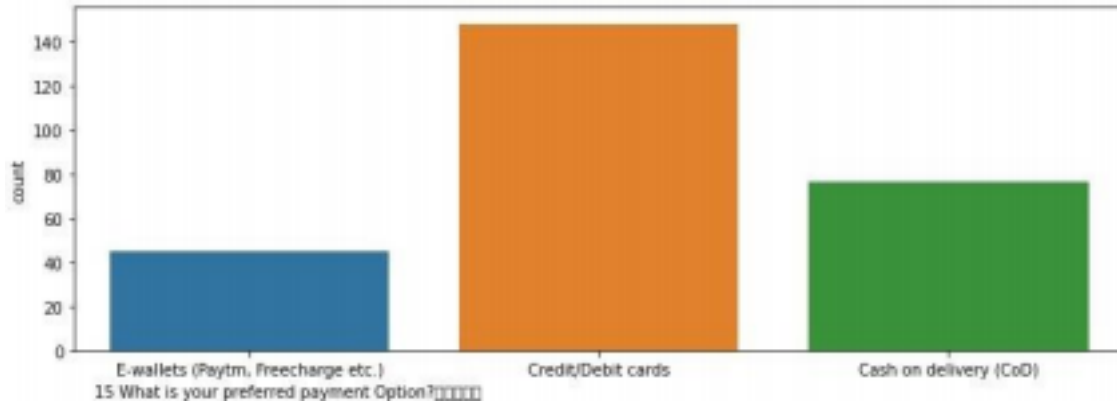
- Age group of the customers: Customers by the age group of 31-40 years and 21-30 years have highly active online transactions compared to other lower and higher age groups.



- Number of times shopping is made in past one year: Highest number of people shopped online less than 10 times in the past one year.

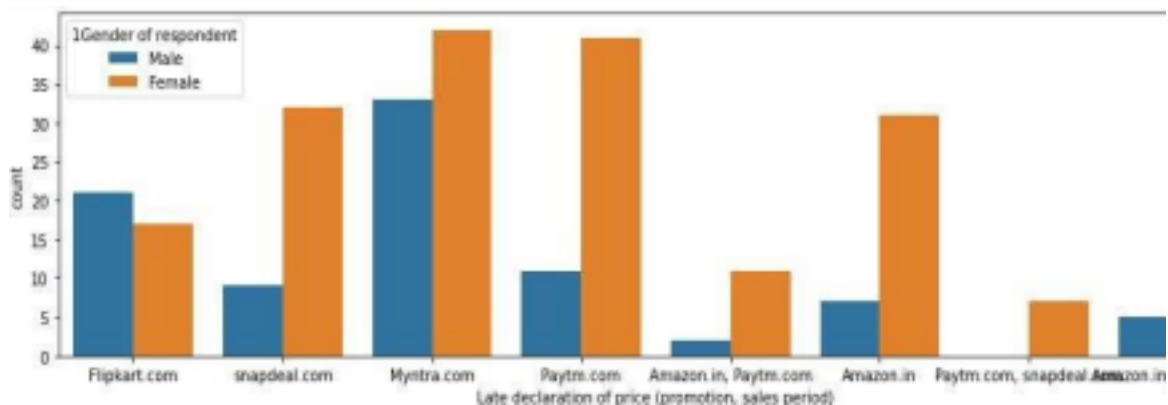


- Customers preferred payment option: Most customers prefer Credit/Debit cards as a payment option, while some of the customers prefer Cash on delivery.

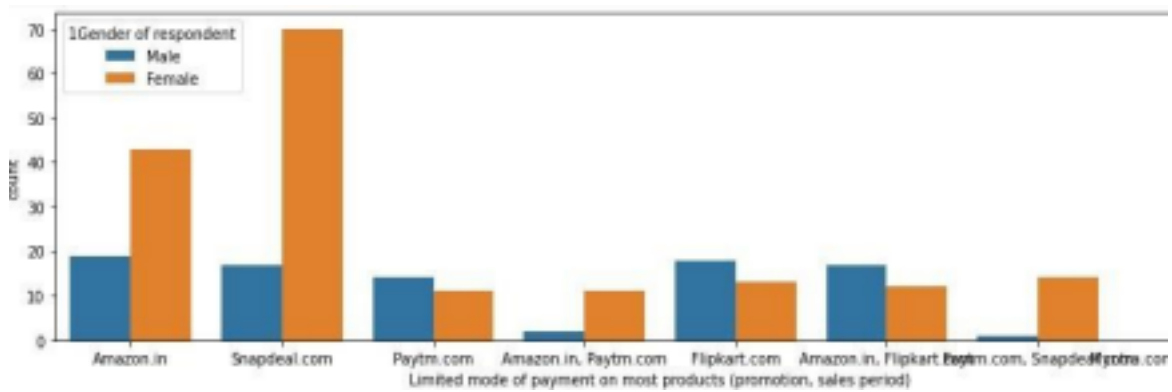


- Late declaration of price: Many customers have agreed that Myntra.com and Amazon.in on late promotion and sales period.

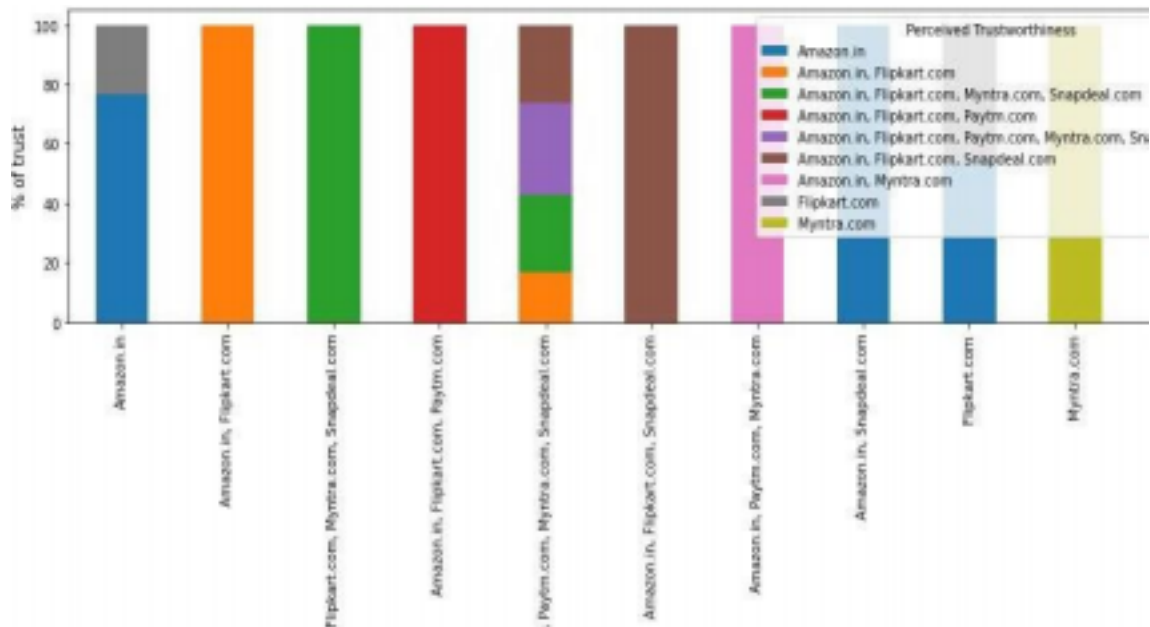
4



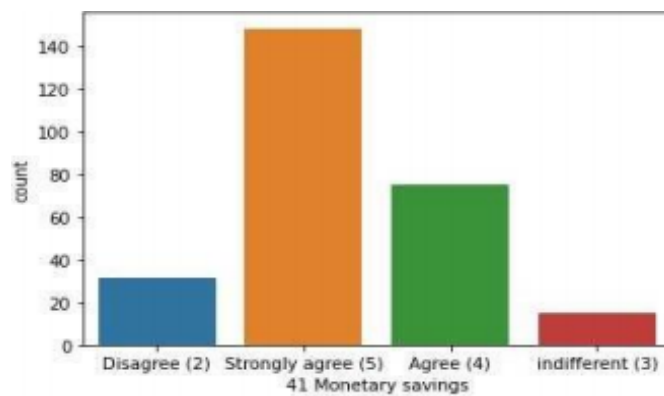
- Limited mode of payment: It is being seen from the below analysis that Snapdeal.com has limited mode of payment on most of the products.



- Perceived trustworthiness: The most trusted online shopping site by the customers.



- Monetary savings : Most customers strongly agree that money can be saved by shopping from online sites.



CONCLUSION

There are ways to improving customer experience and customer satisfaction, they are to encourage repeat purchases and brand loyalty. The first includes taking the customer feedback you have received from existing customers, through a satisfaction survey or other customer engagement, and putting it into action. Failure to work on your customer loyalty and improve customer retention plans will mean that your business is on a treadmill, trying to constantly win new customers. Losing so many existing clients can become quite expensive.

New customers find it a lot harder to trust you the first time because they haven't practically experienced the value gain you provide. That's why it's even more important to provide a positive customer experience to meet up with customer expectations and help your customers' businesses thrive. By focusing on customer delight and meeting up with customer expectations, you can get more business from them and acquire new clients when they refer your business to their network. So retaining customers by focusing on a solid customer retention strategy opens up unseen opportunities for new customer acquisition as well.