A Study On Customer Satisfaction Towards OTT Platform In Kumbakonam

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Abstract: Marketing is a form of communication between a business house and its customers with the goal of selling its products or services to them. Goods are not complete products until they are in the hands of customers. Marketing is that management process through which goods and services move from concept to the customer. Marketing has less to do with getting customers to pay for a product as it does with developing a demand for that product and fulfilling the customer's needs.

Keywords: Marketing, Customer need, Product, Services

I. INTRODUCTION

II. MARKETING

Marketing is currently defined by the American Marketing Association (AMA) as "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large". The development the definition may be seen by comparing the 2008 definition with the AMA's 1935 version: "Marketing is the performance of business activities that direct the flow of goods, and services from producers to consumers". Marketing is the act of satisfying and retaining customers. It is one of the primary components of business management and commerce.

COMPONENT OF MARKETING

Marketing strategy is like a powerhouse that organizations wield to reach their business goals by effectively meeting the demands of their customers. It's a carefully crafted, ever-evolving plan that includes market research, pinpointing the right audience, and creating a unique appeal. This not only gives an organization a sense of direction but also units its resources toward gaining a competitive edge in the market. A winning marketing strategy typically involves elements like dividing the market, targeting specific groups, positioning brands, and the all-powerful marketing mix (product, price, place, and promotion). The most successful marketing strategies are those that know how to flex with the changing landscape of business, consumer behaviour, and technological advancements.

CUSTOMER SATISFACTION

Customer satisfaction is the measure of how well a company's products or services meet or exceed customer expectations. It reflects the overall experience of a customer

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with a brand and is influenced by factors such as product quality, service efficiency, pricing, and customer support. High customer satisfaction leads to customer loyalty, positive word-of-mouth, and repeat business.

REASON FOR CUSTOMER SATISFACTION

- ✓ Customer loyalty
- ✓ Customer satisfaction measurement
- ✓ Repeat purchases
- ✓ Customer lifetime value
- ✓ New customer acquisition

CUSTOMER LOYALTY

Satisfied customers tend to share their positive experiences with friends and family. But the opposite is also true: An unhappy customer tells more people about their negative experiences than a happy customer does.

CUSTOMER LIFE TIME VALUE

75Percentofcustomersarewillingtospend more to buy from companies that give them a good customer experience, according to our Trends Report.

Satisfied customers are not only more likely to remain loyal and less likely to churn, they are also more likely to spend more money with your business.

NEW CUSTOMER ACQUISITION

Customer service is not just important for supporting existing customers, it is also key to bringing in potential customers and supporting them when they reach out.

EVALUATION OF MARKETING

Evaluation of marketing refers to the process of assessing the effectiveness and efficiency of marketing strategies, tactics, and campaigns.

EVALUATION CRITERIA

- ✓ REACHAND FREQUENCY: Measuring the number of people exposed to the marketing message and how often they are exposed.
- ✓ CONVERSION RATES: Tracking the number of leads, sales, or desi reaction generated from marketing efforts.
- ✓ CUSTOMER ACQUISITION COST: Determining cost of acquiring new customer.
- ✓ RETURN ON INVESTMENT: Calculation the revenue generated compared to the marketing spend.

EVALUATION METHODS

- ✓ SURVEY SAND FEEDBACK: Collection data through customer surveys, focus group, and online review.

- ✓ WEB ANALYTICS: Analyzing website traffic, engagement, and conversion rates using tools like google Analytics.
- ✓ SOCIAL MEDIA METRICS: Tracking engagement, reach, and conversions on social media platforms.
- ✓ MARKETING MIX MODELING: Using statistical models to analyze the impact of various marketing channels and tactics.

III. EVALUATION TOOLS

- ✓ GOOGLE ANALYTICS: Web analytics tool for tracking website traffic and behaviour.
- ✓ SOCIAL MEDIA IN SIGHTS: Built-in analytics tools for social media platforms
- ✓ MARKETING AUTOMATION SOFTWARE: Tools like Market o, Hub Spot, or Pardot for tracking and analyzing marketing performance.
- ✓ CUSTOMERRELATIONSHIPMANAGEMENT(CRM)S OFTWARE:
  Tools like Sales force or Zoho for managing customer interactions and tracking sales performance.

NETFLIX

Netflix is one of the most common OTT service, and it is suitable for those interested in foreign programs. It is published in nearly 20 languages, like English, Spanish, and Portuguese. Netflix hits 16 million subscribers in three months after the lockdown. Netflix entered India in January 2016. Their Unique Selling Proposition is the abundance of original movies and television shows it offers. Netflix comes with three different subscription plans with various benefits. The Basic subscription starts at Rs. 199 and does not support HD streaming. The Standard subscription costs Rs. 499 per month and supports HD streaming. The Premium subscription costs Rs. 649 per month and supports ultra-HD streaming and allows up to four devices to stream simultaneously. So additionally, they launched a low- cost, mobile-only version fits service exclusively in India. The plan costs Rs. 199, and it is aiming to bring a unique personalized experience to the Smartphone users in India. In January 2021, Netflix reached 203.7 million subscribers.

STATEMENT OF THE PROBLEM

The study aims at analyzing various OTT platforms that are available to use, which are prominent and measuring the degree of use by the people and their experiences and views on these platforms. The study also would help to focus on the various factors that may have influenced to the use of these platforms. The degree of satisfaction by using these platforms are also measured and further suggestions and use of peers are also analyzed.

OBJECTIVES OF THE STUDY

- ✓ To measure the pattern of use of OTT platforms among people.
- ✓ To determine the factors influencing the use of OTT platforms.
- ✓ To recognize popular OTT platforms & content preference of viewers in OTT platforms.
- ✓ Tounderst and the experience of using OTT platforms.

SCOPE OF THE STUDY

This study focuses on the customer preference towards OTT during pandemic in current degree of consumption of different OTT platforms and also the future estimated consumption. This would thus help in providing statistical analysis of the preference of different customers.The study would also help to infer the experiences of different users of OTT platforms and their views.

IV. RESEARCH METHODOLOGY

The study is conducted among customers aging between 18-30 which are mostly students to infer their consumption of different OTT platforms. The study is conducted through distribution of questionnaires online and a total of 56 responses were collected. The study has used both primary data and secondary data.

Primary data: The primary data has been collected through random sampling, from the sample respondents through the schedule with the help of a questionnaire which was distributed online.

Secondary data: The secondary data has been collected from standard reference book and various websites.

Tools used for analysis: The tools for data analysis are tables, graphs and pie charts.

LIMITATIONS OF THE STUDY

- ✓ This study is limited to 56 respondents. So, findings and suggestions given on the basis of the study cannot be extrapolated to the entire population.
- ✓ The Study also restricts itself to the geographical area of the city kumbakonam.

HYPOTHESIS OF THE STUDY

- ✓ NULLHYPOTHESIS: There is no significant relationship between gender & satisfaction of OTT platform.
- ✓ ALTERNATIVE HYPOTHESIS: There is significant between gender & satisfaction of OTT platform.

V. REVIEW OF LITERATURE

Raval Dipam kumar Mahesh kumar (2020) in his study "A Study on Impact & Popularity of Web Series on Youth" reported the few years of increase in the popularity of web shows around the world have given the audience an impactful content to explore on digital platforms. This research focused the internet is a quite large extent used by youth and specifically the people in the age range, the producers of the web series and the platforms are producing content which is youth centric. OTT platforms are highly promoted through word of mouthand social media. The adults at least spend more than an hour or two hours in watching streaming web series.

Khatri Sonal and Aruna (2020) in their study "Impact of SocialMedia Promotion & Mobile Application on the Sustainable Development & Growth of OTT Platforms in India" found the impact and role of Social Media marketing and Mobile Applications on OTT platforms. Major finding of this study is significant impact of Acceptance, Affordability, Accessibility, and Awareness created by the online applications of OTT platforms on purchase decision of the viewers. Finally, the Social Media and Mobile applications by OTT platforms can be considered as two the major pillars for their sustainable development and growth

Sumitra Saha and Satya Prasad. V.K. (2021) in their study "Consumption Pattern of OTT Platforms in India" examined the streaming platforms are promising enough in bringing a large number of opportunities for business expansion and growth of the bottom line. Entertainment is the key driver on networking market that draws the attention and generates interest among the urban and rural viewers. Local languages, ad-free programs and binge watching have altogether resulted in the rise of OTT in the world.

Pramith Gupta (2021) in his study "The Factor Effecting Shift on Indian Customers from T.V Series to Web Series-The Future of OTT Services in India" reveal the fact or that made Indian consumers to shift towards web series from TV series and the future of OTT services in India and gives an idea about India's acceptance of web series as a primary video consumption platform. This study shows youngsters are very much keen on preferring web series in contrast to middle agers and seniors preferring T.V series.

Habib, S., Hamadneh, N. N., & Hassan, A. (2022) in their work "The Relationship between Digital Marketing, Customer Engagement, and Purchase Intention via OTT Platforms" revealed the relationship between digital media marketing (DMM), consumer engagement, brand image, and OTT platform purchase intention in the Indian context. They

investigated the mediating role of consumer engagement and brand image in mediating the relationship between digital marketing practices and OTT platform purchase intention. Moreover, they found out that there is a strong indirect effect through brand image and consumer engagement.

VI. USUAL METHOD OF WATCHING FILM

S.NO	Methods	No. of Respondents	Percentage
1	Television	19	34
2	Onlinestreaming	3	5
3	CinemaTheatre	4	7
4	MobilePhone	30	54
5	Total	56	100

INTERPRETATION

The above table that the usual method of watching flim respondents are 34% of the respondents are television, 5% of respondents are in online steaming, 7% of the respondents are in cinema theatre, 54% of the respondents are in mobile phone.

OTT PLATFORM PREFERENCE

S.NO	Preference	No. of Respondents	Percentage
1	DisneyHotstar	12	21
2	Netflix	7	13
3	PrimeVideo	3	5
4	YouTube	29	52
5	Others	5	9
6	Total	56	100

INTERPRETATION

The above table describes that the reason for preferring the OTT platform 21%of the respondents preferred Disney Hotstar, 13% of the respondents preferred Netflix, 5% of the respondents preferred Prime Video, 52% of the respondents preferred You tube, 9% of the respondents preferred others in digital media.

VII. SUGGESTIONS

The OTT platforms should recommend its users with new and featured content which was received through getting the right to stream protected content by display of attractive banners. Better and effective subscription plans are to be introduced to copeup with the need for a majority of users who are continuously consuming OTT platforms. Segmentation of the user's experience are to be made from the content selection to the payment model, all have to be finely tuned to the expectations of their respective audience bases. The relationship between the streaming plat form and the consumers are to be strengthened through collection of critical user feedback which would help to maintain service excellence and retain your subscribers.

VIII. CONCLUSION

The present study confirms to know about the customer preference and satisfaction towards OTT platform. As India is the world's largest growing OTT industry, this momentum is personal by the significant increase in the introduction of new OTT players in the market and rapid changes in providing of personalized content. Even the smaller OTT platforms are raising capital from international investors and making a significant impact on the market.