Customer Loyalty in the FMCG Sector "A Case Study of Odisha"

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Abstract: This research aims to establish an empirical correlation between the suggested variables and the effects of customer loyalty, trust, and consistency in performance. This study explains how Odisha's FMCG companies may build consumer loyalty through consistency in performance, satisfaction, and trust. A theoretical framework is put out to imply connections between various variables. Six hundred people from the Odisha's cities of Cuttack, Bhubaneswar, Balasore, and Sambalpur comprise the sample size used for the study. Correlation coefficients and multiple regression analysis were employed to investigate the proposed association. According to regression analysis, customer loyalty changes by 79.0% when trust, consistency in performance, and customer satisfaction are taken into account. Customer loyalty and trust have a strong, positive, and important link. Corporate image and Customer happiness also strongly and favorably impact customer loyalty. The findings suggest that to cultivate a loyal customer base, FMCG companies in Odisha had to focus more on their consistency in performance, customer satisfaction, and trust. Time limits and generalizability limit the study.

Keywords: Customer Satisfaction, Trust, Consistency in performance, Customer Loyalty

Introduction

Consumers in the Fast-Moving Consumer Goods (FMCG) industry switch products frequently, and customer loyalty is especially important. Gaining the loyalty of consumers is a challenging task in the current market to secure the company's long-term survival and profitability. Consequently, the managers of these organizations search the literature for significant and frequently debated subjects with many suggested independent, mediating, and moderating variables. The most important elements or variables that support the growth of consumer loyalty in the FMCG industry are covered in this article. Their actions confirm a customer's loyalty, yet a consumer may be extremely satisfied but still needs to be loyal. Even though most researchers concur that customer loyalty generally indicates that a customer favors one seller over rivals and is willing to pay a premium, there is still no consensus on what constitutes customer loyalty (Jones et al., 2008; Chaudhuri and Holbrook, 2001). The study's findings show that, among all the independent variables, such as customer loyalty, the association between customer loyalty and trust is the strongest. Similarly, Chiou and Droge (2006) identified the relationship as a benchmark for behavior loyalty between customer happiness and trust.

Customer satisfaction helps consumers form favorable opinions about a company's goods and services. A positive outlook significantly affects future purchases of the good or service. (Dizfani, Mantralla, Yuzta and Ruiz, 2017). Even with intriguing offers from other stores, satisfied consumers will be inclined to return to the same store. Generally speaking, the primary moderating factor may be a positive correlation between customer loyalty and satisfaction. It has been demonstrated in earlier marketing studies that consumer satisfaction with demands is a factor in brand or store loyalty Dizfani et al. (2017). Consumer happiness is based on the company's efforts to innovate and enhance its products and quality, as well as its service and ability to match consumer expectations. There are several ways to gauge consumer happiness. One way to do this is to compare the value and cost to the customer's expectations (Mouri, 2005). Similarly, Chiou and Droge (2006) identified a link between trust and customer satisfaction as a milestone of behavior loyalty.

Using a harmonic relationship with the customer loyalty program, which influences customer happiness and loyalty, is another way to try to increase customer loyalty (Singh & Khan, 2012). Many authors contend that trust, salesperson listening style, and customer happiness directly impact client loyalty (Ramsey & Sohi 1997). Similarly, Haq and Amin (2009) discovered that customer satisfaction is the primary factor influencing increased customer loyalty.Kaushik (2007) observed that four variables have varying degrees of impact on customer loyalty: the value of the connection, contentment, image, and trustworthiness. Gallay and Homgler (2008) concluded that achieving customer loyalty is aided by quality and timely delivery. Li and Xu (2008) discovered a relationship between customer loyalty and satisfaction, affecting corporate performance. Chirico and Presti (2008) showed in another study that consumer loyalty

includes convenience, trust, and overall satisfaction; enhancing these elements can increase customer loyalty. Singh (2006) also concluded that loyalty, satisfaction, and client retention are positively correlated.

The study's primary goal is to establish an empirical connection between customer loyalty, company image trust, and customer satisfaction. The study aims to determine how the dependent variable—customer loyalty—is influenced by the independent factors, such as brand image, trust, and customer happiness. Customers are chosen for this FMCG study from retail establishments and shopping centers in Odisha's towns and cities. This article aims to provide managers in fast-moving consumer goods (FMCG) organizations with management implications and decision-making tools to help them tackle the difficult issue of increasing customer loyalty. The topic and theories underlying the variables are introduced at the outset of this work, leading to a methodology covering sample size, sampling strategies, data collection methods, and analytic procedures. The results and conclusions form the basis of the fourth section of the work, followed by a discussion. Conclusions and suggestions for managers and practitioners are given at the end.

Literature review

Customer Satisfaction: When determining the success of a product or service, the most crucial factor is customer satisfaction. One can determine the degree of customer satisfaction with a product or service by looking at the customer's assessment and satisfaction. When the product meets the customer's expectations, they will feel satisfied.

Particularly in the retail industry, customer satisfaction plays a critical part in the longevity of a business. A company's ability to satisfy its consumers might help them form a favorable opinion of the goods and services it provides. Having a positive outlook plays a significant part in future purchases of the good or service. (Dizfani, Mantralla, Yuzta and Ruiz,2017) A company's ability to meet or exceed its customers' expectations for its products and services is measured by customer satisfaction. Put differently, customer satisfaction refers to how provided goods and services meet or exceed the customer's expectations (Blanchard & Galloway, 1994). Recognizing the significance of consumer satisfaction is a relatively easy task. Customers are more inclined to choose items from the same market and make repeat purchases if they are satisfied with the goods or services they receive. Although there was no direct correlation between the amount of customer happiness and the frequency of repeat purchases, it was hypothesized that customers spent more when they had exceptional satisfaction from their purchases. Conversely, clients with little interaction reported very high levels of pleasure. They displayed noticeably higher repurchase rates. (Seiders, Voss, Grewas, and Godfrey, 2005). After a buyer experiences a certain amount of satisfaction—or even dissatisfaction—they usually tell others about the product and their experience, influencing other people's decisions to buy it. Customer satisfaction is a measure of the customer's level of satisfaction or dissatisfaction after comparing a product's actual and perceived impacts... (Juan & Yan, 2007)

In another study, Rasmey and Sohi (1997) assert a correlation between customer pleasure and loyalty. Additional studies demonstrated a correlation between increased customer satisfaction and customer loyalty. Kuuisk (2007) argues that there is a direct relationship between customer satisfaction and loyalty, with contented clients more likely to remain loyal to a supplier and dissatisfied clients more likely to leave. Customer participation and loyalty might be linked to customer satisfaction. Brands that make their customers happy, satisfied, or demonstrative quickly increase their attitudinal commitment and behavioral (buy) loyalty, according to research by Luarn and Lin (2003). Similarly, the author highlights how customer satisfaction influences consumer learning from previous experiences and sheds light on key post-purchase behaviors like word-of-mouth, complaining, product usage, and intention to repurchase. She also suggests that web customer satisfaction significantly impacts post-purchase complaints and intention to repurchase.

According to some researchers, contentment is the degree to which a client is happy with a provider's services. It becomes clear how people view the caliber of the services. Although it often influences loyalty, satisfaction does not entail it (Chirico & Presti, 2008). "A person's feeling of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) about his or her expectations" is how Singh (2006) defined satisfaction. Customer satisfaction demonstrates how customers approach service providers or react to differences between what they expect and get regarding a few needs, goals, or wishes being fulfilled. According to a study by Pirc (2008), there is general agreement regarding the impact of customer satisfaction on customer loyalty; nevertheless, the suggested effect is occasionally empirically verified, and other times it is not. Customer loyalty, contentment, and productivity are all related, according to Hallowell (1996). He offered this concept as an example of how satisfied consumers become devoted ones; this eventually leads to financial success. Another study found a favorable correlation between customer

satisfaction and loyalty. Additionally, increasing customer satisfaction is said to increase market share, profits, and the rate customers retain their business (Ponirin, Scott, & Heidt, 2009).

Trust: Arjun & Morris (2001) explained that a customer who values brand trust is one who wants to have faith in the company's product as well as in themselves. Consumers who are confident in a brand are less likely to be hesitant about it because they believe that a trustworthy, secure, and ethical consuming experience is a crucial component of that confidence. Hiscock (2001) According to Chiou and Droge (2006), trust cannot only determine the value of a service but also alleviate the insecurity that accompanies the purchase of any good or service. The conclusions made by Ramsey and Sohi (1997) were likewise in line with the previously mentioned findings. Kuuisk (2007) investigated how consumer loyalty is influenced by brand trust since trust forges highly valued trade linkages. Purchase intent and attitude loyalty are directly correlated with brand trust. Additionally, it's argued that trust fosters loyalty (Luarn & Lin, 2003). Loyalty and commitment have a crucial relationship that is established by trust.

Additionally, they proposed that commitment and loyalty are two outcomes of trust. Other experts claim that trust reveals the extent to which a client depends on the dependability of the service. It concerns the customer's perception of the provider's capacity to guarantee a dependable service by the contract terms. According to Chirico and Presti (2008), trust is correlated with the provider's capacity to address issues with the least discomfort the client may experience. Another study by Pirc found that trust positively impacted customer loyalty (Pirc, 2008).

Consistency of Performance: Mohan Bijuna C. & Sequeira A.H. (2016) found that a brand's equity significantly impacts operational performance or market share. Gaiardelli, P. et al. (2007) highlight a discrepancy in the literature between the growing importance of after-sales services and the absence of an integrated, systemic framework for measuring their success. The supply networks of corporations have received comparatively little attention. Hoskins, T. D. &Griffin, A.(2019) discovered strong evidence linking businesses with more cross- and within-category reach and scale to more prosperous new product launches. Increased product trials typically impact these factors more than repetition or persistence. The benefits of a company's capacity for product development and the market's acceptance of its offerings may be responsible for the better new product performance shown for more well-known and widespread brands.

Customer Loyalty: According to Chirico and Presti (2008), customer loyalty is the propensity of a consumer to choose one brand over another for a recurring demand. Loyalty describes both the provider's and returning customers' behavioral elements (Pirc, 2008). When analyzing customer loyalty, elements such as Consistency in performance (Mohan B.C & Sequeira A.H., 2016; Gaiardelli, P et.al 2007), trust (Rosemary & Sohi, 1997), customer satisfaction (Ponirin, Scott, & Heidt, 2009), and company image (Islam, 2008) are taken into account. Walsh and Beatty's (2007) study offers additional proof of a company's reputation's significance in gaining financial and consumer loyalty. The company's standing in the business community significantly impacts corporate commitment (Souiden, Kassim & Hong, 2006). Bartikowski and Walsh (2011) demonstrate that a company's excellent reputation directly and positively affects its customers, enhancing their loyalty to the company.
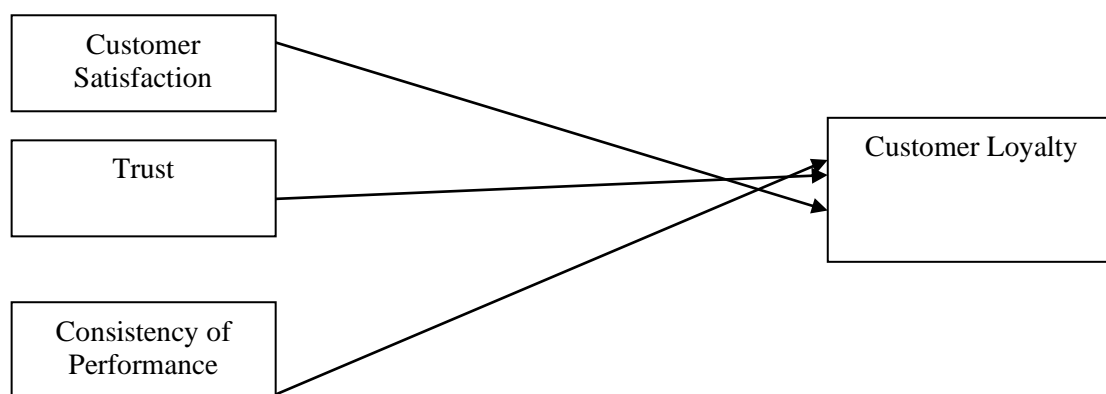
Figure 1: Theoretical framework of Customer Loyalty

Hypotheses

H_1: Customer satisfaction has a direct effect on customer loyalty

H_2: Customer trust has an immediate effect on customer loyalty

H_3: Consistency of performance has a direct impact on customer loyalty

Methodology

Participants and settings: Customers of FMCG products participated in the study. 300 consumers were chosen as the sample size for this study using a structured questionnaire in an outdoor setting. The response rate was 67%; there were only 200 valid responses. We employed convenience sampling, a subset of non-probability sampling, in this study. Convenience sampling was chosen because it was a rapid, practical, and less expensive method of choosing study participants based on the most easily accessible clients.

Scale development: Customer satisfaction, trust, and consistency in performance were the three variables of interest assessed using a Likert scale with five points: 1 representing strongly disagree and 5 representing strongly agree. The variables that many researchers have chosen by choosing varying quantities of items The following table also mentions the dependability of these factors, as stated in the earlier research.:

Table 1: Results of Reliability Analysis

Variable	Adopted from	Number of Items	Reported Reliability
Customer Satisfaction	Lee, Lee, and Feick (2001)	3	0.77
Trust	Morgan & Huntt (1994)	5	0.86
Consistency in Performance	Long-Tolbert (200)	5	0.81
Customer Loyalty	Naryandas (1996)	5	0.88

Source: Developed by Researchers

Data Collection: In a non-contrived work environment, information was gathered from the randomly chosen respondents using a minimally interfaced questionnaire, treating each person as a separate case for analysis. The primary focus of data gathering was age groups (20–25, 26–35, 46–55, and 55 and above)

Data analysis techniques: To analyze the data, Mean, SD, variance, and Pearson's correlations, multiple regression analysis was run on SPSS 22. This is to study the relationship between customer loyalty, customer satisfaction, trust, and consistency of performance.

Results and Discussion

SPSS 22.0 was used on a Windows computer to analyze the data for this study. The quality of the data was evaluated using reliability analysis. The reliability of the information that participants supplied through questionnaires was investigated. An interval scale was used to collect participant data. The highly agree to disagree range on these ratings was covered firmly. 5 denoted a strongly agreed response, 4 agreed, 3 were neutral, 2 disagreed, and 1 represented a strongly disagree response from the respondents. Given the hints provided by additional questions in each area, the instruments listed in Table 1 have been significantly enhanced. Each component's dependability has been independently examined using SPSS 22.0. Each aspect obtained from Cronbach's alphas is displayed in Table 2 below.:

Table 2: Reliability Analysis

Variable	No of Items	Cronbach's Alpha
Customer Loyalty	10	0.798
Customer Satisfaction	10	0.874
Trust	10	0.836
Consistency of Performance	10	0.892

The Cronbach's Alpha for customer loyalty, customer satisfaction, trust, and consistency of performance is more than 0.7 indicating the reliability of the instrument used and collected data in that respect. This gives a green signal for further data analysis.

Table 3: Descriptive statistics

Variables	Mean	Std.Devation	Variance
Customer Satisfaction (3)	3.84	0.69	0.83
Trust (1)	4.06	0.57	0.75
Consistency in Performance (2)	3.97	0.64	0.80
Customer Loyalty	3.91	0.66	0.82

Table 3 above provides a descriptive analysis that can be used to get a sense of the data. The data's mean, standard deviation, and variance indicate how respondents responded to the questionnaire's items and give insight into the overall quality of the items and measures. Every variable's data range means where it sits on the interval scale. The results for customer satisfaction ranged from (3.15 to 4.53), indicating that while some respondents were neutral, most agreed with the questions. Most respondents agreed to some degree regarding trust, falling between 3.49 and 4.61. The final score for customer loyalty was (3.25-4.57), indicating that most respondents again agreed upon minimal neutrality. As a result, most respondents agreed with the questions posed to gather data for each variable and were somewhat neutral.

Table 4: Correlation Results

	Customer Loyalty	Customer Satisfaction	Trust	Consistency of Performance
Customer Loyalty	1			
Customer Satisfaction	0.532*	1		
Trust	0.866*	0.675*	1	
Consistency in Performance	0.712*	0.757*	0.726*	1

*Correlation is significant at the 0.05 level (P<0.05).

The above Table 4 displays the findings from the use of Pearson correlation analysis. The preceding table indicates a substantial and positive (P<0.05) relationship. Relationships between customer loyalty (CL) and trust (TR), customer loyalty and consistency of performance (CP), and customer loyalty and customer satisfaction (CS). Customer loyalty is, therefore, significantly impacted by individual customer happiness, trust, and performance consistency.

Table 5: Results of Multiple Regression Analysis

Variables	Beta	t	Significance
Constant		3.775	0.000
Customer Satisfaction	0.036	1.882	0.002
Trust	0.083	3.761	0.000
Consistency of Performance	0.048	2.741	0.001

N.B: - (1) Customer Loyalty (Dependent), Customer Satisfaction, Trust, and Consistency of performance (2) Regression Coefficient (R) = 0.799, Coefficient of Determination ($R^{2)}$ =0.790.

Table 5 shows the outcomes of using multiple regression approaches on the three independent variables: customer satisfaction, trust, customer satisfaction and customer loyalty (dependent). The coefficient of determination is known as R2. This demonstrates that the three independent and dependent variables have a significant relationship of 79.0%.

The value of t allows one to observe the qualitative impact of independent over-dependent. Because trust in this study had the greatest t-value (3.761), it is most likely to influence customer loyalty. Customer happiness (1.882) and business reputation (2.741) come next in order of importance. Every value of t was noteworthy. The variable with a higher t also has a more robust beta (rate of change), as the following table demonstrates, indicating that such variables cause the dependent variable to vary more. The inherited mathematical relationship existing between independent and dependent is

$$Y = C + 0.036 * X_1 + 0.083 * X_2 + 0.048 * X_3$$

Where Y = Customer Loyalty
X_1 = Customer Satisfaction
X_2 = Trust
X_3 = Consistency in Performance

Discussion: This study contributes to understanding the connection between customer loyalty, performance consistency, and trust. The study's conclusions show a substantial correlation between these factors. These findings support the findings of Chiou & Droge (2009), who demonstrated a high correlation between trust, customer happiness, loyalty, and consistency in performance. First, our findings showed a direct relationship between client loyalty and satisfaction. These results align with those of Kuusik (2007), who found a direct correlation between customer happiness and loyalty, concluding that happy customers stick with a vendor, whereas unsatisfied customers choose another. Customer satisfaction and loyalty results showed that businesses might attain long-term customer loyalty if they focused more on gratifying customers through various procedures and behaviors.

Our findings also demonstrated a substantial positive association between trust and customer loyalty. These findings align with the results of Akbar & Parvez (2009), who discovered that trust is a prerequisite for establishing and preserving long-term customer relationships. Similar results were also made by Ramsey and Sohi (1997), who concluded that businesses can achieve customer loyalty through earning the trust of their clients. Our findings also showed how crucial a company's reputation is for fostering or increasing client loyalty. A positive reputation will draw in more business, increase customer happiness, and foster loyalty. These outcomes will ultimately make the company very profitable in terms of profitability and client retention. These findings supported those of Nguyen and Leblanc (2001), who found that positive customer perception of a company's reputation and image improves customer loyalty. As a result, businesses need to focus on establishing and preserving their reputation.

Conclusion and Recommendations

The primary motivation for conducting this research project was to determine how customer happiness, trust, and performance consistency relate to customer loyalty. The dependent variable of interest was customer loyalty, and the effects of the aforementioned other variables were examined through questionnaires. Our analysis revealed a 79.0% correlation between customer loyalty and each independent variable, suggesting that the alternative hypothesis was rejected and the null hypothesis of this study was accepted. The dependent variable exhibits a positive and significant correlation with the independent variables. This indicates that enhancing customer trust, satisfaction, and performance can lead to the development of customer loyalty. Diverse approaches such as delivering superior products and services, building and maintaining a reputation through varied practices, and enhancing customer trust through various processes can all contribute to customer loyalty.

Limitations and Future Research: Our study has certain limitations, as do other studies. The generalizability of this study is compromised by the fact that data was only gathered from Odisha's cities. There are no mediating or moderating variables in this study that could change the association. It should be the goal of future research to reproduce this study in any other setting. Future studies may incorporate additional significant moderating or mediating variables that, through increasing customer loyalty or keeping more clients, support the health and expansion of businesses.

Managerial implications: To draw in and keep customers, a company's reputation, trust, and level of satisfaction all play increasingly important roles. Managers and marketers in the FMCG industry need to understand consumer needs and make every effort to satisfy them by concentrating on the previously listed independent variables. Only then will customers be loyal to the business over the long run and become an integral part of its success. They can keep their

clients if they approach it methodically and apply management insights; this will benefit both the organization and the customer.

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