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## A Study On Customer Perception Towards Media With Reference To Times Of India

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### ABSTRACT

Newspaper is a publication that appears regularly and frequently. It carries news about a wide variety of current events. The newspaper publishers have an overall control by its business and news operations. The newspaper plays a key role to awaken the readers to acknowledge their rights and form their opinions towards civil and political rights, social and economic rights and its violations The Times of India, covering the years from 1848-2021, to be made available in the proquesthistorical newspaper digital collection. The analysis adopts the contextual constructivism function of the mass media.

To understand the existing preference of the customer feedback from existing customers is done. It helps to know the consumer preference towards Times of India.

**Key words:** customer perception, involvement towards newspaper, customer feedback, etc.

### INTRODUCTION

Media in India, experiencing newspaper media, are undergoing significant changes in the current liberalized environment. Newspaper is a publication that appears regularly and frequently. It carries news about a wide variety of current events. The newspaper publishes have an overall control by its business and news operations

**“The press is the Guardian Angel of Democracy”**. A forceful and prosperous press is the guarantor of popular rights. . To most people “The press” means the daily newspaper, but although re-eminent in influence daily newspapers is only a small part of the press & is usually applied to the publications devoted mainly for recording current events and the term “periodicals” to magazines, “reviews” to journals.

In reality the press is a private industry and a public service. No other force in public life operates so persistently and extensively in its range of appeal. The scope of this subject of appeal and matter as so does the press. Newspapers have a unique dimension of social responsibility, which means the newspaper industry is different from every other industry. But business success is vital to this industry as to any other.

According to the recorded facts the first newspaper of the world was published in China around 1000 years ago. It meant "News of the Capital". The second newspaper of the world was the "ActoDevra" which meant, "Daily happening" in Greek. There are the oldest two newspapers in the pre-recorded history.

The first newspaper of the world was the "Morning Post" which was started in London in the year 1772 followed by another newspaper "The London Times" started in publications.

## **LITERATURE REVIEW**

According to **Drucker** (1954), the principle purpose of the business is to create satisfied customers. Increasing customer satisfaction has been found to lead to higher future profitability (Anderson, Fornell, and Rust 1997), increased buyer willingness to pay price premiums, provide referrals, and use more of the product (Reichheld 1996; Anderson and Sullivan 1993; Bolton 1998). Increased loyalty, in turn, has been found to lead to increases in future revenue (Fornell 1992; Anderson, Fornell, and Lehmann 1994) and reduction in the cost of future transactions (Reichheld 1996; Srivastava, Shervani, and Fahey 1998). All of this empirical evidence suggests that customer satisfaction is valuable from both a customer goodwill perspective and an organization's financial perspective.

**John O Shaughnessy** (1987) marketing strategy is a broad conception of how to resource Delhi to achieve market success. The content for a marketing strategy shows how the proposed key features of the firm's offering (products, price, promotion and distribution) are intended to achieve the firm objectives.

A firm's future profitability depends on satisfying customers in the present – retained customers should be viewed as revenue producing assets for the firm (Anderson and Sullivan 1993; **Reichheld** 1996; **Anderson and Mittal** 2000). Empirical studies have found evidence that 6 improved customer satisfaction need not entail higher costs, in fact, improved customer satisfaction may lower costs due to a reduction in defective goods, product re-work, etc. (Fornell 1992; Anderson, Fornell, and Rust 1997). However, the key to building long-term customer satisfaction and retention and reaping the benefits these efforts can offer is to focus on the development of high quality products and services.

Customer satisfaction and retention that are bought through price promotions, rebates, switching barriers, and other such means are unlikely to have the same long-run impact on profitability as when such attitudes and behaviors are won through superior products and services (**Anderson and Mittal** 2000). Thus, squeezing additional reliability out of a manufacturing or service delivery process may not increase perceived quality and customer satisfaction as much as tailoring goods and services to meet customer needs (Fornell, Johnson, Anderson, Cha, and Everitt 1996).

**Narasimha Rao P.V.L.** National consumership survey (2005) press continues to grow from time to time. Press adds 34 million consumers in the last 2 years over the last 3 years the number of consumers of dailies and magazines put together among those aged 15 years and above has grown from 179mn to 200mna growth of 4% every year.

**Chrystal Szeto and Luis Jimenez** (2005), new media offer consumers a wide array of choices to access, disseminate and display all forms of information. Historically, new media complemented rather than eliminated the older media. Is this pattern changing with the more recent introduction of digital media/ what does market research tell us about the preferences of today's consumers for electronic vs. paper media.

**Rebekah** (2006) Wade has remarked that the newspaper's success would probably depend more on free CD's and DVD's than on its journalists. Newspapers particularly hope that CD's and DVD's will appeal to the young who are increasingly getting their news online.

**Kathleen and Collins**, The consumption of paid newspapers in the United States and most other mature print news markets has been in slow but general decline throughout the last four decades. Much of this decline has been precipitated by a variety of (usually) free electronic news and information sources most notably radio, television and now the internet. A recent addition to these sources is free newspapers, some introduced as competitors to paid newspapers, others designed to encourage newspaper reading among current non-readers. The impact of free newspapers on the market for paid print dailies in four major United States markets is analyzed in terms of whether these two sorts of products are competitors or complements.

**Sharma, S. S., & Kumar, S. R. (2017)**. Analysis of Credibility and Accuracy of Business Line Stock Recommendations. Asian Journal of Research in Business Economics and Management, 7(10), 91. The aim of this paper is to determine the accuracy and credibility of stock picks information published in The Hindu Business Line. From the present study it was found that Business Line Buy recommendation for A Group Stocks and Sell Recommendation for B Group Stocks are accurate information advices whereas Buy recommendation for B Group and Sell Recommendation for A Group Stock was not accurate, whereas primary data collected from the respondent to gauge the perception of the readers was found to be positive on accuracy and credibility front.

## NEED FOR STUDY

- Many companies are aiming for high satisfaction because consumers who are just satisfied still find it easy to switch when a better offer comes along. Those who are highly satisfied are much less to switch. High satisfaction or delight creates an emotional bond with the brand, not just, a rational preference. The result is high consumer's loyalty.
- To understand the existing preference of the customers. It is imperative to investigate and suggest ways and means to improve customer satisfaction.

## OBJECTIVES OF THE STUDY

- **Primary**
  - ❖ To study the consumer preference towards The TIMES OF INDIA newspaper.
- **Secondary**
  - ❖ To know the consumer preference towards supplements issued by the times of India.

## ANALYSIS:

### PORTERS FIVE FORCES MODEL

#### 1. BARGAINING POWER OF BUYERS

- **Importance of Buyers and Size of Each Order:**

Newspaper Company –Vendor is a first customer

Readers are the second customer.

Vendors have fixed commissions with the company so they do not have bargaining power of the buyer in their hand. Organization has bargaining power in their hand

- **Switching Cost and Price Sensitivity:**

The individual does not have bargaining power in his hands but organization has. Even vendors also play a major role. If they get more commission from other newspapers they are going to those newspapers.

- **Differentiations Of Product:**

- *Every newspaper company is different from each other, like “The Times of India” is a premium brand that started as the first English newspaper in India, friendly nature with the customers and takes opinion from customers.*

## 1. COMPETITIVE RIVALRY AMONG FIRMS

- **Switching cost:-**

Switching the cost of one English newspaper to another is very low so people can easily switch over from one company to another.

- **Exit Barrier:-**

There is a free exit in this industry.

- **Customer Loyalty:-**

Every company wants to make loyal customers to their company and even TOI is a pioneer

## 1. THREAT OF SUBSTITUTES

- **Substitutes Performance:-**

Substitutes of the newspaper industry are magazines, T.V, Radio, internet because of improvement in Technology. All new media or E-Media formats deliver the news faster than Printed Newspaper.

- **Price Performance Alternatives:-**

Getting news from the Internet or T.V or Radio at free

- **Buyers Psyche Towards the Product:-**

Buyers may think that they don't have much time to read newspapers or get the same news on the internet even if they think it was just to fill their space with ordinary news only.

## 1. BARGAINING POWER OF SUPPLIER

- **Size Of Supplier:-**

Main supplier of this industry is paper manufacturing companies. Most of the newspaper companies of India are customers of USA paper companies. But there are limited companies that make newspapers for Newspaper companies, so the rates are not competitive.

- **Importance of buyer to Supplier:-**

Every supplier company wants to make close relationships with buyers who are regular customers of their product. If a newspaper company is giving large orders regularly they will make good relationships with them and will do less bargaining.

- **Extension of Substitute of product:-**

As there was improvement in Technology in day to day this became a major threat for Newspaper Industry.

## **1. THREATS OF NEW ENTRY**

- **Economic Of Scale:-**

If any new firm wants to enter this market then they need high investment or more capital and maximum support from advertisers. To achieve economies of scale they need Maximum number of readers.

## **SWOT ANALYSIS**

### **STRENGTHS**

- Oldest newspaper
- Big brand and reputation in the minds of customer
- Invitational prices
- Launches good campaign
- Good Support from Times Group
- World class Printing Machine
- Widely Available
- Good coverage for business and Political event

### **WEAKNESSES**

- Late Circulation in Small Cities
- Improper supply

- Some people have the perception that TOI publishing more celebrity/entertainment news
- Tough competition means limited scope for increasing market share
- Less Information about Stock market

#### **OPPORTUNITY**

- Literacy rate increases day by day
- People focus more on career, education etc.,
- Can focus on Global event for strengthen brand
- Focus more on south India
- Huge opportunity in Regional Languages space

#### **THREATS**

- Dealer
- Increased competition from other dailies
- On line news medium means reduced circulation
- People are getting knowledge from Internet or T.V or Radio

#### **CUSTOMER RELATIONSHIP MANAGEMENT:**

Is an approach to manage a company's interaction with current and potential customers. It uses data analysis about customers' history with a company to improve business relationships with customers, specifically focusing on customer retention and ultimately driving sales growth.

When people talk about CRM, they are usually referring to a CRM system, a tool that helps with contact management, sales management, productivity, and more. A CRM solution helps you focus on your organization's relationships with individual people — including customers, service users, colleagues, or suppliers — throughout your lifecycle with them, including finding new customers, winning their business, and providing support and additional services throughout the relationship.



A CRM system gives everyone — from sales, customer service, business development, recruiting, marketing, or any other line of business — a better way to manage the external interactions and relationships that drive success. A CRM tool lets you store customer and prospect contact information, identify sales opportunities, record service issues, and manage marketing campaigns, all in one central location — and make information about every customer interaction available to anyone at your company who might need it.

**Common features of CRM software include:-**

- Marketing automation
- Sales force automation
- Contact center automation
- Geo-location technology, or location-based services

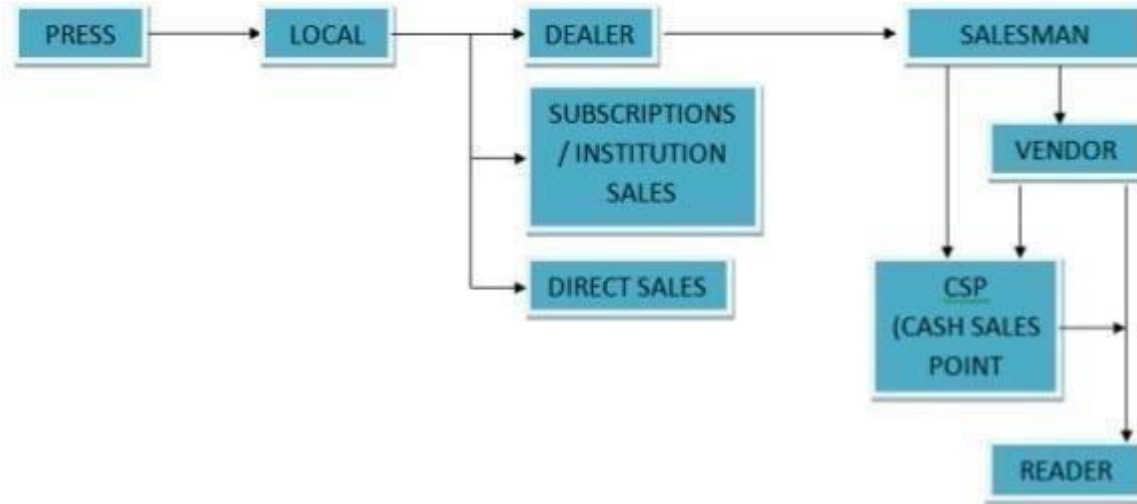
**A CLOUD-BASED CRM PLATFORM OFFERS YOU:**

- Faster deployment
- Automatic software updates
- Cost-effectiveness and scalability



- The ability to work from anywhere, on any device
- Increased, collaboration

### The Circulation Process Flowchart:



Even there have explained about the sale prices of the product to the customer. It has been divided into

- Annual Subscription-Rs. 499
- Monday- Friday- Rs.3/day
- Saturday-Sunday-  
Rs.5/day

For Economic Times

- Annual Subscription-Rs. 449
- Monday- Friday- Rs./day
- Saturday-Sunday- No paper

The best part of a company is collecting checks from their customers. The cheque will be in favor of Bennett Coleman & co. ltd. There are no other options for payment.

The circulation of Times of India is much more than other papers, which means TOI earns more advertising revenue and hence can afford lower cover price. The major prophet of the organization comes from the Advertising cost. TOI is providing Rs.0 for their annual subscription. The annual subscription amount is shared by

- Dealer
- Vendors, etc...

Even learned how the charges have been fixed by the company for one paper. It is almost combination of

- Paper
- Printing charges
- vendor charges
- Booking charges
- Electricity charges
- Transport expenses
- Employee Salary, etc...

It started with the introduction of Customer Relationship Management process and goes on with interacting with the customer regarding complaints, renewal, and non-payment of annual subscription. In this it has been divided into

- Inbound
- Outbound

It started with an outbound process. Where we have to contact the person in the database and get to know the complaints from the customer. These data are collected on the basis of Area manager. After getting feedback from the customers all those details will be entered in SAP.

#### **FINDINGS AND SUGGESTION**

- By the opportunity of working in Times of India a practical Literacy rate increases day by day for us
- I learnt to focus more on career, education etc..
- I tend focus more on Global event for strengthen brand
- Observed that there is huge opportunity in Regional Languages space
- I realized that there is a huge competitive Dealer and learned how to deal with it.
- Increased competition from other dailies
- The fact realized that On line news medium means reduced circulation
- People are getting knowledge from the Internet or T.V or Radio.
- Moreover, a practical knowledge on customer relationship management

#### **CONCLUSION**

The study of work customer perception towards media was provided with a broader knowledge about the feelings of perception. The study reveals the perception level of different customers and its amount of consequences vary within and between organizations based on the nature and type of media.