

Factors Influencing Customer Satisfaction in a Retail Chain Store in Bangladesh

Muhammad Abdus Samad, Jonayed Abdullah, Md. Akib Shihab and Md. Joynul Islam

Department of Industrial and Production Engineering,

Shahjalal University of Science and Technology, Sylhet, Bangladesh

E-mail: samad-ipe@sust.edu, jonayedabdullahipe@gmail.com, shihab.ipe33th@gmail.com, msamad0156@gmail.com

(Received 31 March 2023; Revised 11 April 2023; Accepted 28 April 2023; Available online 7 July 2023)

Abstract - Customer satisfaction can be measured by using the customers' expectations with the performance of the products or services that can meet the requirements of the customers. A satisfied customer comeback, make purchase repeatedly and share their positive experience with others. A dissatisfied customer does not make purchase repeatedly. The purpose of this research study is to identify the factors which contribute mostly to customer satisfaction. A survey questionnaires was prepared and distributed to respondents who are the customers of the store, and it is regarded as primary data. Secondary data were collected from published books, various published articles, and websites. Data analysis was done using descriptive statistics as well as exploratory factor analysis. IBM SPSS 23 was used for data analysis, and the relatively important index is evaluated using Microsoft Excel and Microsoft Word 2016. Results obtained from the analysis exhibit 66% of buyers are pleased, and 34% of buyers are displeased with the services offered by the chosen retail store. By means of factor analysis, six underlying factors that increase client happiness greatly were found and defined as: Shopping Tendency, Ease of Shopping, Marketing Strategy, Demographic Factor, Competitive Excellence, and Shop Management. Regression analysis was performed, and it was observed that except for "Shopping Tendency" and "Marketing Strategy", all other factors have a greater influence on "Overall Customer Satisfaction".

Keywords: Customer Satisfaction, Income Level, Factor Analysis, ANOVA, Regression

I. INTRODUCTION

One of Bangladesh's old-fashioned businesses is the retail sector. Its growth is consistent with the increase in population and variations in consumer habits, which are persistent with the development of the economic system. This growth hasn't been systematically structured, as, prior till presently, Retailing wasn't ever thought of as an industry, but instead as a sole proprietorship or family business with relatively little structured development. Inadequate trade data is accessible about the retail sector, although secondary sources imply that the size of the food retail business in Bangladesh might reach \$12-14 billion, as well as the number of retail grocery stores might be approximately 1 million.

The largest sector for income is retailing (12%), and the contribution is 13% (wholesale and retail trading) to Bangladesh's GDP (Bartleby, 2013). In Bangladesh, both small- and large-scale retail chain stores have greatly

extended because time consciousness is growing among the consumers, and none wish to invest more time in purchasing. Moving from one location to another is particularly tough in Bangladesh's major cities like Dhaka solely to purchase because of heavy vehicle congestion. For this reason, most individuals prefer buying every required product/service from a nearby retail store to save time, energy, and money. Due to their high degree of consciousness, most educated consumers are concerned with both quality and service. They, therefore, prefer to buy things from stores in which they can acquire high-quality items, superior staff offerings, and a trouble-free atmosphere.

Customer satisfaction is an indicator that shows how effectively the firm is serving the expectations of consumers. Consumer happiness is vital for the success of this business. Customer satisfaction is a straightforward concept that is defined as the degree to which a customer's expectations for the quality of service received from a merchant are satisfied. Customer service is a set of acts meant to increase satisfaction, which indicates that the goods or services have met the customer's anticipated demand.

According to Hansemark & Albinsson (2004) cited in Singh (2006:1), "In terms of the fulfillment of a need, contentment is an emotional response to the gap between what clients want from a vendor as well as what they experience" (Hansemark & Albinsson, 2004).

A. Objectives of this Study

1. To assess degree of satisfaction of the customers regarding various dimensions of service in an organized retail chain store.
2. To determine factors that influence customer satisfaction.

II. LITERATURE REVIEW

Several perspectives are used to examine the causes of satisfaction. The factors include both normative and positive characteristics in addition to mental and physiological concerns. Two fundamental cases are considered: customer's expectations before purchasing or using any products and consumer's comparative judgment of how the products

perform after using this. The anticipation consumers have for products reveals what he or she thinks will work.

As shown in the research, customers may have several “classes” of hopes while generating judgments about the expected experience with a product. For instance, four classes of expectancy are determined by (Miller, 1977): ideal, expected, minimum tolerable and desirable. Day identified the anticipations that are related to prices, the characteristics of the products, the attempts made to achieve advantages, and lastly anticipations of societal values (Day, 1977). Due to its capacity to facilitate distinctions with anticipations, perceptions of product behavior are seen as a crucial factor.

It is assumed that consumers evaluate items based on a small number of standards and characteristics. Olson and Dover (1976) and Olshavsk and Miller (1972) designed their studies to change true product performance in order to ascertain how expectation affected perceived performance evaluations. These researches eliminated the debates over why expectations and perceived performance varied from one another (Olshavsky & Miller, 1972) (Olson & Dover, 1979).

Researchers have shown that consumer satisfaction has a significant affective, or affective-emotional, aspect. Others yet demonstrate how the intellectual and emotive aspects of consumer happiness interact to determine total satisfaction over times. There is a benefit in adopting an interactive viewpoint on customer satisfaction, particularly for durable items which are used over time. From an interactive viewpoint, when users interact with a product or service on a regular basis, customer happiness might change with time. Each interaction’s happiness (transactional satisfaction) might have an impact on the overall, cumulative satisfaction. Researchers found that throughout time, client loyalty also changes in addition to total consumer satisfaction.

A. Customer Satisfaction

In recent market-oriented commercial conditions, the question of how to satisfy customers has become the most important question for the majority of companies in any kind of business worldwide. Customer Satisfaction (CS) is vital to quantify due to its undeniably major impact on companies’ success and customer purchasing behavior. Therefore, recently, scientific research on CS has established the mainstream, and managers now have an immediate necessity to comprehend the CS dimensions, quantify them, and reap from these findings. Very few components are as important as consumer satisfaction for a profitable business is.

Consumer satisfaction is defined as a common evaluation on the basis of buying and using the product and the exposure gained over times (Fornell, Johnson, Anderson, Cha, & Bryant, 1996). Customer satisfaction is a byproduct of marketing, which implies that customers have specific expectations on how businesses will ease the delivery of their goods and services (Oliver, 1999). Buyer loyalty, repeat purchases, as well as consumer pleasure are all important

components of business strategy. After completing all necessary documentation, businesses must advertise ideas and methods to boost customer happiness.

Customers usually purchase a car by observing the mileage it gives, types of engine it has and if there is any defect records. Consequently, they do not dissatisfy after purchasing and using this product. Customers could predict that the automobile is exactly same as seen in the photographs or at the exhibition and if there is any unfamiliarity, they might launch complaint (Hill, Roche, & Allen, 2007).

However, the most critical components required to meet customer satisfaction are the product and its overall functions and after sale services. Usually, a satisfied buyer plays a vital role here by making repeat purchase and spread the experience by word of mouth (Hague & Hague, 2016). A customer’s worth is just one-tenth that of acquiring a new one. As a result, after gaining a client, a business should work to maintain a positive connection. In the twenty-first century, offering high-quality products and services is important for maintaining both client satisfaction and one’s leading advantage. In fact, this has benefitted immensely consumers who purchase high-quality goods (Rebekah & Sharyn, 2004).

Customer satisfaction is very important since it shows how consumers feel about many aspects of the consumption experience (Cronin & Taylor, 1992). When it comes to measuring client loyalty, the following factors can be used: good word-of-mouth; repurchase intention; and propensity to suggest (Mattila, 2001) (Evanschitzky, Rlyer, Plassmann, Niessing & Meffert, 2006). A satisfied customer may help the business in several ways, including retaining customers, extending the customer’s life cycle, and a rise in the number of good word-of-mouth promotion. A corporate entity cannot grow into a prosperous business if it avoids or neglects the needs of its customers (Tao, 2014).

III. METHODOLOGY

According to Kumar, Questionnaires, observations, and interviews are three tools for gathering primary data (Kumar, 1996). As our study uses information obtained firsthand from the customers, a questionnaire was needed to form. After reading several books and literature a preliminary questionnaire was prepared. The questionnaire was prepared for customers, and it contains both qualitative and quantitative content. All the questions were close-ended and the whole questionnaire was in English. The final questionnaire was developed based on the Location of the Shop, Shop design and Aesthetics, Product Range and Variety, Product Availability, Promotions and Offers, Price of Products, Product Quality, Product Display, Staff Knowledge and Efficiency, Staff Helpfulness, Checking Out Experience, Shopping Atmosphere, Variety of Money Transaction Facilities, Additional Features, etc. along with the demographic data forming questions.

There are four options for gathering data: in-person interviews, mail, phone, and internet. We used the interview technique to collect primary data. The sample population for collecting the data of customers was 200. The SPSS 23 and Microsoft Excel 2016 were used to analyze the data. After the completion of data processing, the analysis has been done. The data were analyzed by using tables and graphs. Reliability Statistics, Factor Analysis, Cross Tabulation, Mean and Standard Deviation, and Regression Analysis were performed through the mentioned tool.

IV. DATA COLLECTION, ANALYSIS, AND FINDINGS

A typical questionnaire is created with the intention of obtaining crucial data for the research to fulfill the set of goals. Before conducting a survey, the validity of questionnaires is evaluated using Cronbach’s α test.

A. Cronbach’s α Test

Coefficient α (Cronbach, 1947, 1951) is used as an index of the internal consistency reliability of measures in virtually all research domains in psychological and organizational science (Cronbach, 1947) (Cronbach, 1951). The assumption made by alpha, according to a number of writers, is that the measure being evaluated consists of a uni-dimensional set of items and is not an index of item difficulty (Cortina, 1993).

TABLE I CRONBACH’S α TEST

Cronbach’s α	No. of items
0.802	14

In Table I the alpha coefficient for the fourteen variables is 0.802, which translates to a rather high level of internal consistency for the variables.

B. Data Collection

A set of survey questionnaires were delivered to each of the respondents who were customers of the studied store. A sample size of 200 was taken for the consumers to acquire more precise information. 14 elements linked to customer satisfaction for a retail store are included in each questionnaire given to consumers. For each component, participants were asked to score it on a 5-point Likert scale. Apart from these 14 factors, there were few inquiries to gather the participants’ demographic information as well as a single question for overall satisfaction data. Participants were genuine enough to supply the necessary details. So, no question was determined to be useless. For analysis, all questionnaires were considered.

C. Demographic Characteristics of the Participants

The findings presented in Table II show the descriptive analysis of the various demographic characteristics of the respondents of the study.

TABLE II DEMOGRAPHIC CHARACTERISTICS OF THE RESPONDENTS

Particulars	Classification	No. of Respondents	%
Gender	Male	113	56.5
	Female	87	43.5
Age	5-25 years	48	24
	26-35 years	66	33
	36-50 years	65	32.5
	More than 50 years	21	10.5
Educational status	SSC	22	11
	HSC	72	36
	Graduate	84	42
	Postgraduate	22	11
Monthly income	Below 20,000/-	38	19
	20,000-35,000/-	58	29
	36,000-50,000/-	75	37.5
	more than 50,000/-	29	14.5
Average monthly purchase	Below 1000/-	23	11.5
	1000-3000/-	61	30.5
	3100-5000/-	61	30.5
	Above 5000/-	55	27.5
Frequency of shopping	Almost daily	27	13.5
	3-4 times/week	70	35
	1-2 times/week	69	34.5
	Monthly	34	17
Store before buying at the ‘Selected retail chain shop’	Neighborhood store	56	28
	Wholesale store	61	30.5
	Convenience store	68	34
	Others	15	7.5

D. Satisfaction Level towards Service Provided at Organized Retail Outlets (Sample Size N = 200)

The following chart exhibits the satisfaction level of the customer.

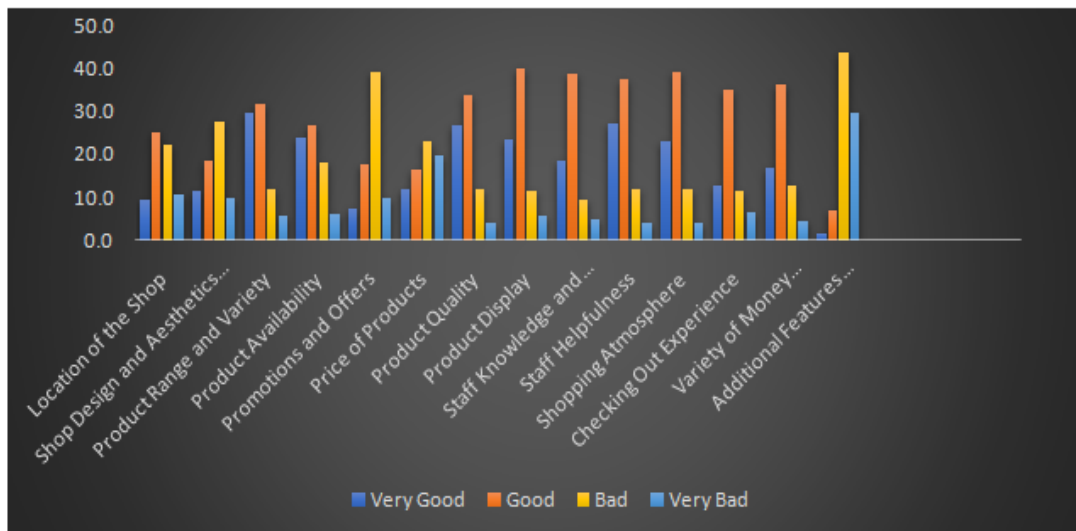


Fig.1 Satisfaction level of customers

E. Cross Tabulation

Cross tabulation is performed to check interdependencies between monthly income and average monthly purchase.

Since the answered data under these two variables are categorical, cross-tabulation is performed to check their interdependencies. The results of the cross-tabulation are the following.

TABLE III CROSS TABULATION BETWEEN MONTHLY INCOME AND AVERAGE MONTHLY PURCHASE
MONTHLY INCOME * MONTHLY PURCHASE CROSSTABULATION

Particulars			Monthly purchase (TK)				Total
			below 1,000	1,000-3,000	3,100-5,000	5,000	
Monthly income (TK)	below 20,000/=	Count	15	22	0	1	38
		Expected Count	4.4	11.6	11.6	10.5	38.0
	20-35,000/=	Count	5	21	24	8	58
		Expected Count	6.7	17.7	17.7	16.0	58.0
	36-50,000/=	Count	3	17	35	20	75
		Expected Count	8.6	22.9	22.9	20.6	75.0
	Over 50,000/=	Count	0	1	2	26	29
		Expected Count	3.3	8.8	8.8	8.0	29.0
Total		Count	23	61	61	55	200
		Expected Count	23.0	61.0	61.0	55.0	200.0

TABLE IV CHI-SQUARE TESTS

	Values	df	Asymptotic Significance (2-side)
Pearson Chi-Square	130.547 ^a	9	.000
Likelihood Ratio	131.688	9	.000
Linear-by-Linear Association	83.781	1	.000
N of Valid Cases	200		
a. 2 cells (12.5%) have an expected count of less than 5. The least expected count is 3.34.			

From the above table IV, it is seen that the p-value of Pearson chi-square is 0.000 which is less than 0.05. So, it can be concluded that there are very strong interdependencies between monthly income and average monthly purchases.

F. Factor Analysis

We applied the factor analysis approach to determine the variables affecting the retail store’s customer satisfaction level. To break down many variables into a smaller number

of components, a technique known as factor analysis is utilized. Objectives of factor analysis is to identify the information contained in several original variables into a smaller set of factors which are highly correlated with each other and separate them from less correlated factor groups. This technique eliminates maximum common variance from all variables and puts them into a common score. For running the factor analysis, all 21 questions of the questionnaire are used as variables.

1. Testing Appropriateness of Factor Model

First, we determined whether our data were compatible to analyze factors. We thus did Bartlett’s test of Sphericity and the Kaiser-Meyer-Olkin (KMO) measure of sample appropriateness check. The first determines whether there is a small partial correlation between the variables, and the second determines whether the correlation matrix found in the output of the factor analysis differs significantly from the identity matrix, i.e., whether the variables are significantly correlated to one another.

2. KMO and Bartlett’s Test

KMO and Bartlett’s Test measures the strength of the relationship among variables. The KMO measures the sampling adequacy which should be greater than or equal to 0.5 for a satisfactory factor analysis to proceed. Looking at the table V below, the KMO measure is 0.779. that is more than 0.5. Another indicator of the strength of the association between variables is Bartlett’s test.

By doing so, the correlation matrix is put to the test to see if it is an identity matrix. The matrix with all diagonal elements set to 1 and all off-diagonal elements set to 0 is known as an identity matrix. This null hypothesis needs to be proven false. From the same table, it can be said that Bartlett’s test of sphericity is significant. This means that it has a probability that is less than 0.05. In actuality, the significance level is 0.000, meaning that the alternative hypothesis can be accepted.

TABLE V KMO AND BARTLETT’S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.779
Bartlett’s Test of Sphericity	Approx. Chi-Square	1073.192
	df	210
	Sig.	0

3. Identification of the Factors

We employed the “Principal Component” method of factor extraction to find the latent variables impacting the degree of customer satisfaction at the chosen retail location. Choosing the number of factors is dependent on two considerations: “Total-Variance” Explained Table” or the “Scree Plot.”

a. Scree Plot: The eigenvalues are plotted on the y-axis of a scree plot, and the number of components is plotted on the x-axis. It always exhibits a descending slope. The Scree plot, a straight-line segment plot, displays the fraction of overall variation in the data. It is a plot, in descending order of magnitude, of the eigenvalues of a correlation matrix. The relative relevance of the components may be shown using a scree plot; a fast decline in the plot indicates that succeeding factors are ignorable.

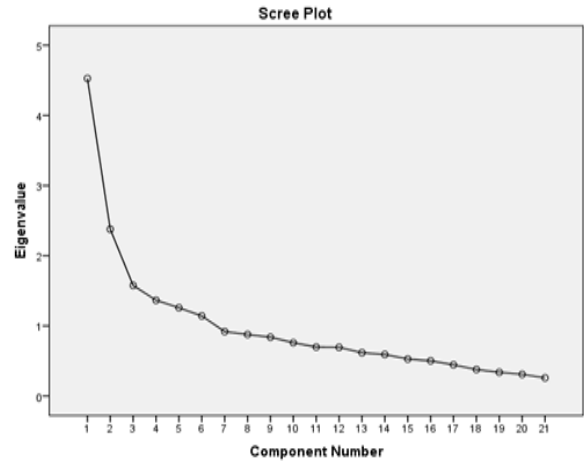


Fig. 2 Scree plot

The eigenvalues are plotted in the scree plot against each of the elements. How many components to maintain is decided using the graph. The area with the most activity is when the curve starts to flatten. The slope clearly begins to flatten at factor 7. It is clear that factor 7 has an eigenvalue of less than 1, so only six factors have been retained. These six hidden factors put great emphasis on customer satisfaction.

b. Rotated Component Matrix: Rotation is intended to decrease the number of factors on which the variables under study have large loadings. Although rotation has less impact, it facilitates the understanding of the investigation. Here, the component matrix is rotated using the “Varimax” method, which is an orthogonal rotation that makes it possible for the correlation between the various variables to be zero, hence resolving the issue of multi-co-linearity in regression analysis. Looking at the table below, we can see that the variety of money transaction facilities, staff knowledge, and efficiency, display, staff helpfulness, quality, atmosphere, checking out experience are considerably loaded on Factor 1, while monthly income, monthly purchase, education, age are considerably loaded on Factor 2. shop design, location, product availability, product range are considerably loaded on Factor 3, while additional features, price is considerably loaded on Factor 4. Used Store before the ‘Selected retail chain shop’ and Promotions and Offers are considerably loaded on Factor 5 and shopping frequency, gender is considerably loaded on 6 respectively. These factors can be used as variables for further analysis. When a variable has a high loading on a factor, it means that the factor and the variable are strongly correlated.

TABLE VI ROTATED COMPONENT MATRIX

Particulars	Components					
	1	2	3	4	5	6
Money Transaction Facilities	0.708					
Staff Knowledge and Efficiency	0.675					
Product Display	0.661					
Staff Helpfulness	0.651					
Product Quality	0.622					
Shopping Atmosphere	0.595					
Checking Out Experience	0.474					
Monthly Income		0.837				
Average Monthly Purchase		0.808				
Education		0.713				
Age		0.602				
Shop Design and Aesthetics			0.73			
Location			0.658			
Product Availability	0.48		0.592			
Product Range	0.464		0.576			
Additional Features				0.758		
Price				0.479		
Used Store before the 'Selected retail chain shop'					0.682	
Promotions and offers					-0.628	
Shopping Frequency						0.691
Gender						0.669

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 13 iterations.

Coefficients having an absolute value below 0.45 are suppressed. The factors are explained in accordance with the names of the variables they are related to. The numerical value of the relevant variables indicates how much each one contributes to the factor.

Factor 1. Shop Management: It comprises seven elements, namely Variety of Money Transaction Facilities (0.708), Staff Knowledge and Efficiency (0.675), Product Display (0.661), Staff Helpfulness (0.651), Product Quality (0.622), Shopping Atmosphere (0.595) and Checking out Experience (0.474). Among all of them, the Variety of Money Transaction Facilities is the highest impactful element to form this factor.

Factor 2. Demographic Factor: Monthly Income (0.837), Average Monthly Purchase (0.808), Education (0.713), and Age (0.602) can be termed as a demographic factor. All of the elements contribute a large amount of co-relation with demographic factors. We can see that monthly income is the maximum impactful element to form this factor.

Factor 3. Competitive Excellence: It comprises four elements: Shop Design and Aesthetics (0.730), Location (0.658), Product Availability (0.592), and Product Range (0.576). They can be termed competitive excellence. Shop Design and Aesthetics show the highest contribution to form this factor. Shop design and Aesthetics, Location, Product Availability, and Product Range, all four elements help to attract and retain the customer. They help us to achieve competitive excellence over other competitors.

Factor 4. Ease of Shopping: Additional Features and Product Prices can be termed as Ease of Shopping. Additional Features (0.758) shows the highest contribution to form this factor. Product Price (0.479) shows a lower amount of contribution.

Factor 5. Marketing Strategy: Used Store before the 'Selected retail chain shop' (0.682) and Promotions and Offers (-0.628) could be referred to as a marketing plan. We can see the element Promotions and Offers shows a strong negative correlation with this factor.

Factor 6. Shopping Tendency: It includes two components i.e., Shopping Frequency (0.691) and Gender (0.669). they can be termed shopping tendencies. Both variables contribute many co-relations to form this factor.

G. Regression Analysis

A statistical method for analyzing the connection between variables is regression analysis. The main emphasis of regression is analyzing the relation between a dependent variable and one or more independent variables and formulating the linear relation equation between the dependent and independent variables. Here Regression analysis is used to ascertain how much total consumer satisfaction relies on six derived factors. Taking the total level of consumer happiness into consideration and shop

management, demographic factors, competitive excellence, ease of shopping, marketing strategy, and shopping tendency as independent variables, the following regression model can be generated as

$$Y_i = \beta_0 + \beta_1 X_{1i} + \beta_2 X_{2i} + \dots + \beta_p X_{pi} + \epsilon$$

Where X_j 's are the independent variable (6 extracted factors)
 Y is the dependent variable (overall customer satisfaction)
 β_0 is the regression constant.
 β_j 's are regression coefficients of the independent variables.
 ϵ is the random error term.

TABLE VII MODEL SUMMARY

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.806 ^a	.650	.639	.28544	.650	59.639	6	193	.000

The model summary of the regression study is shown in table VII. The R and R² values are provided in this table. The R-value, which measures the simple correlation, is 0.806, indicating a strong positive connection. The data points' dispersion around the fitted regression line is measured using R-squared. Multiple regression is also known as the

coefficient of determination or the coefficient of multiple determination. The R² value determines how much of the total variation in the dependent variable, customer satisfaction can be interpreted by the predictor variables. In this case, the value of R² is .650, which means a large amount (65%) of total variation can be explained.

TABLE VIII ANOVA

ANOVA						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	29.155	6	4.859	59.639	.000 ^b
	Residual	15.725	193	.081		
	Total	44.880	199			

The ANOVA table VIII shows that the regression model significantly and accurately predicts the dependent variable. In this case, p 0.000, or less than 0.05, denotes the regression model's overall statistical significance in predicting the result variable (i.e., the model fits the data well).

the numbers under "Unstandardized Coefficients" in the "B" column may be used.

The Coefficients table provided the essential data to forecast customer satisfaction from the independent variable and identify if independent variables provide a statistically meaningful contribution to the model (by looking at the "Sig." column) or not. Additionally, as indicated in the table,

The p-value for each term checks if the coefficient is equal to zero, which is the null hypothesis (zero impact). The p-value becomes lower (0.05), the null hypothesis is rejected. In other way, if fluctuations in the predictor's value are interrelated to changes in the response variable, a predictor with a low p-value is likely to be a useful addition to the model. A higher (not significant) p-value, besides, determines that changes in the predictor are not related to changes in the responder.

TABLE IX COEFFICIENTS

Coefficients						
Model		Nonstandard Coefficients		Standardized Coefficients	t	Sig.
		B	Standard Error	Beta		
1	(Constant)	-1.533	.154		-9.935	.000
	Shop Management	.382	.035	.581	11.019	.000
	Demographic Factor	.065	.029	.097	2.216	.028
	Competitive Excellence	.120	.029	.213	4.139	.000
	Ease of Shopping	.083	.026	.149	3.225	.001
	Marketing Strategy	.029	.031	.041	.935	.351
	Shopping Tendency	-.002	.037	-.002	-.051	.959

a. Dependent Variable: Satisfaction

The Significant values (P-value) of the regression coefficients suggest that except for “Shopping Tendency” and “Marketing Strategy”, all other factors have a significant impact on “Overall Customer Satisfaction”.

The computed regression line may now be expressed as follows:

$$Y = -1.53 + 0.382 X \text{ Shop Management} + 0.065 X \text{ Demographic Factor} + 0.120 X \text{ Competitive Excellence} + 0.083 X \text{ Ease of Shopping} + 0.029 X \text{ Marketing Strategy} - 0.002 X \text{ Shopping Tendency} + \text{error term.}$$

V. DISCUSSION

In order to survive in this competitive business environment customer satisfaction is very important for any business organization. To evaluate the satisfaction level of customers, 14 elements reflecting the range of services that the chosen retail chain shop offered were used in this research through the descriptive analysis. It is found that most of these services are moderately satisfactory to the majority of customers. Yet some services were not so satisfactory. Customers are heavily dissatisfied with the additional services provided by the ‘Selected retail chain shop’. Many people go shopping with children and while shopping, they need space for their children within the store vicinity which is not provided by the ‘Selected retail chain shop’.

Membership card was not so important to customers, and they said installing a home delivery service would be excellent. 29.5% of the customers are highly dissatisfied with additional features, along with 43% dissatisfied customers. So, this sector has much room for improvement. The price of the product is of a big concern because 19.5% of customers are highly dissatisfied along with 23% dissatisfied customers.

They feel that the price they are charged does not do justice to the value of the products and services they receive. 39% of the customers are dissatisfied and 10% are highly dissatisfied with promotions and offers provided by the ‘Selected retail chain shop’. They said the offers did not last long and were not satisfactory as they had expected. The promotions did not attract them either. Many were not satisfied with the design and aesthetics of the shops. A lot of customers said they got confused about the shop design and could not locate the sector of their desired products and they had to get help from the staff very often. It was time-consuming too. 27.5% of the customers were dissatisfied and an additional 10% were highly dissatisfied with Shop’s Design and Aesthetics. The location of the shop also brought up dissatisfaction among some customers. The biggest outlet of this ‘Selected retail chain shop’ is located just outside the city. So, many customers who come from the city find it difficult to reach the location of the shop given that there is a growing traffic jam in the city. 22% of the customers were dissatisfied and 10.5% were highly dissatisfied with the Location.

Some elements got mixed reactions. 34.5% of people could not determine whether they were satisfied or dissatisfied with

the question of checking out experience. They did not cite any reasons for their answers. 30% also remained neutral on the question of money transaction facilities as most of the customers don’t have credit cards.

Apart from the elements negatively affecting customer satisfaction, there were some elements that contributed to the customers’ decision to shop at the ‘Selected retail chain shop’. Most of the people were satisfied with the behavior of the staff at the outlets. Their helpfulness along with knowledge and efficiency clocked a high level of satisfaction from the customers. The majority of the customers said the shopping atmosphere was a big reason for them to shop at the ‘Selected retail chain shop’. Its outlets were relatively cleaner, less crowded and less noisy than other stores. Product quality was also a big plus point for the satisfaction level of the customers. Availability and variety of high-quality and branded products were also important reasons for the customers to turn to this ‘Selected retail chain shop’ from other shopping stores. Excellent product display also attracted a large number of customers.

Applying factor analysis, 14 elements demonstrate the range of services offered by the chosen retail chain shop, and 7 elements represent the personal traits of the respondents, six latent variables were discovered to be mostly responsible for consumer satisfaction and they are ease of shopping, marketing strategy, demographic factor, competitive excellence, shop management, and shopping tendency. R^2 (multiple correlation coefficient R) from regression analysis is 0.650, which indicates that predictor variables account for 65% of the overall variation in customer satisfaction.

VI. CONCLUSION

The study’s main finding is that most consumers prefer structured retail establishments to disorganized ones. Customer satisfaction is a very important criterion for the success of any business to make a profit. In this study, we analyzed the satisfaction level of each dimension and factor in the ‘Selected retail chain shop’. In this research satisfaction level of customers is explained using frequency and descriptive statistics. After the data was analyzed, we found over 25% of the respondents were highly satisfied with Product Range and Variety, Staff Helpfulness, and Product Quality. Over 50% of the respondents gave favorable responses towards Product Range and Variety, Product Availability, Product Quality, Product Display, Staff Knowledge and Efficiency, Staff Helpfulness, Shopping Atmosphere, Checking Out Experience, and Variety of Money Transaction Facilities. We found six latent factors which largely contribute to the degree of satisfaction of the customers. They are identified as shopping tendency, ease of shopping, marketing strategy, demographic factors, competitive excellence, and shop management. Overall, the results of the customer satisfaction were positive and from this research, it is understood that more improvement in customer satisfaction level is possible.

A. Future Research

There are many other areas that can certainly be explored for future research. For example, one of the most effective research areas can be the comparative satisfaction level of the customers for different retail chain shops of similar products as well as different products. Different geographical location of the selected retail chain store in Bangladesh can be considered for customer satisfaction based on their income level. It would be very helpful to understand the difference between the services provided by different retail chains and their effects on the customers' satisfaction level. Another valuable research area could be the effect of marketing and promotion on the sales of 'Selected retail chain shop'. This would help identify the loopholes in the promotions and adopt better promotional activities to gain and retain valuable customers.

REFERENCES

- [1] Bartleby contributors. (16 January 2013). Overview of Bangladesh Retailing Industry. In Bartleby. Retrieved 19:50, May 30, 2019, from <https://www.bartleby.com/essay/Overview-of-Bangladesh-Retailing-Industry-F3G2UYA8CKDW>.
- [2] Cortina, J. M. (1993). What is coefficient alpha? An examination of theory and applications. *Journal of Applied Psychology*, 78(1), 98-104.
- [3] Cronbach, L. J. (1947). Test "reliability": Its meaning and determination. *Psychometrika*, 12(1), 1-16.
- [4] Cronbach, L. J. (1951). Coefficient alpha and the internal structure of tests. *Psychometrika*, 16(3), 297-334.
- [5] Cronin, J. J. & Taylor, S. A. (1992). Measuring service quality: A reexamination and extension. *Journal of Marketing*, 56(3), 55-68.
- [6] Day, Ralph L. (1977). Extending the Concept of Consumer Satisfaction. In *Advances in Consumer Research*, 4. William D. Perreault, Jr.ed. Atlanta: Association for consumer Research, 149-54.
- [7] Evanschitzky, H., Rlyer, G., Plassmann, H., Niessing, J. & Meffert, H. (2006). The Relative strength of Affective commitment in securing loyalty in service relationships. *Journal of Business Research*, 59(12), 1207-1213.
- [8] Fornell, C., Johnson, D. M., Anderson, W. E., Cha, J. & Bryant, E. B. (1996). The American Customer -Satisfaction Index: Nature, purpose, and findings. *Journal of Marketing*, 60(2), 7-18.
- [9] Hague, P & Hague, N. (2016). Customer Satisfaction Survey: The customer experience through the customer's eyes. London: Cogent Publication
- [10] Hansemark, O. C. & Albinson, M. (2004). Customer Satisfaction and Retention: The Experiences of Individual Employees. *Managing Service Quality: An International Journal*, 14(1), 40- 57.
- [11] Hill, N., Roche, G. & Allen, R. (2007). Customer Satisfaction: The customer experience through the customer's eyes. London: Cogent Publishing Ltd.
- [12] Kumar, R. (1996). *Research methodology*. Australia: Addison Wesley Longman.
- [13] Mattila, A. S., (2001). Emotional bonding and restaurant loyalty. *Journal Cornell Hotel and Restaurant Administration Quarterly*, 42(6), 73-79.
- [14] Miller, J. A. (1977). Studying satisfaction, modifying models, eliciting expectations, posing problems, and making meaningful measurements. In K. H. Hunt, *Conceptualization and measurement of consumer satisfaction and dissatisfaction*, Bloomington, IN: Indiana University (72-91).
- [15] Oliver, R. L. (1999). Whence consumer loyalty. *Journal of Marketing*, 63, 33-44.
- [16] Olshavsky, R. W. & Miller, J. A. (1972). Consumer Expectations, Product Performance, and Perceived Product Quality. *Journal of Marketing Research*, 9, 19-21.
- [17] Olson, Jerry C. & Philip Dover. (1979). Disconfirmation of Consumer Expectations Through Product Trial. *Journal of Applied Psychology*, 64 (April), 179-89.
- [18] Rebekah, B. & Sharyn, R. (2004). Customer satisfaction should not be only goal. *Journal of Services Marketing*, 18(7), 514-523.
- [19] Tao, F. (2014). Customer Relationship management based on Increasing Customer Satisfaction. *International Journal of Business and Social Science*, 5(5), 256-263.