

ANALYSE FACTORS RELATED TO LEVEL OF SATISFACTION ABOUT SERVICES RENDER BY THE PROMOTERS

DR.N.KATHIRVEL*; MRS.P.VIMALAGRACY**

*ASSOCIATE PROFESSOR,
DEPARTMENT OF COMMERCE AND MANAGEMENT,
KARPAGAM UNIVERSITY, COIMBATORE-21, TAMIL NADU, INDIA

** RESEARCH SCHOLAR,
DEPARTMENT OF COMMERCE, KARPAGAM
UNIVERSITY, COIMBATORE-21, TAMIL NADU, INDIA

ABSTRACT

In India, the housing problem is felt more acutely in recent years. Even after independence, there is a huge scarcity in the availability of houses. It is observed, that the borrowers of housing cooperatives experience many difficulties in availing housing loans. On the other hand, a remarkable size of beneficiaries fails to repay the loan. So, the society is very hard put to grant fresh loans to its members. Objectives of this study, 1. To analyse Factors related to Level of Satisfaction about Services Render by The Promoters and 2. To offer suggestions on the basis of results of the study. Methodology of this study, The study used only primary data. The data were collected from 400 individual house owners by using interview schedule method. The interview schedule has been prepared in such a way that the respondents are able to express their opinion freely and frankly important findings of this study, It is also understood from the study that majority of the customers did not go for extension in the existing house. The reason cited by them is that the quality of the present house is so poor that they are not able to go for extension. This view shows serious concern on the product developed and that Promoters shall take note of this and take appropriate steps to ensure better quality rather than concentrating on quantity aspect of houses. Conclude this study, Housing is the first unit of society and it is the primary unit of human habitation. The house is built to grant protection against wind and water and to give insurance against physical insecurity of all kinds.

KEYWORDS: Reliability, Satisfaction, Individual House Owners, Promoters

INTRODUCTION

In India, the housing problem is felt more acutely in recent years. Even after independence, there is a huge scarcity in the availability of houses. The housing problem has distinctive characteristics in its dual dimensions of quantity and quality. The former is found more in urban areas and the latter in rural areas.

The problem of insufficient sheltering is a result of the staggering population explosion, migration and concentration in particular areas. Lower per capita income, the phenomenon of nuclear family formation, scarcity of developed land, hike in the cost of building materials, non-

availability of skilled manpower and the highly speculative trend in real-estate business dealing in house-sites contribute to the worsening of the situation.

Finding the finances for solving these problems is crucial. However, the constant patronage of the Government at the central and the state levels and the liberalised scenario in the housing finance sector and the changes in the economic and social status of people have all caused a rapid and consistent increase in the demand for housing, particularly from the middle class as well as the poor. Hence, they join hands with housing cooperatives, a mighty–legal entity, to mobilise funds for construction or purchase of houses.

It is observed, that the borrowers of housing cooperatives experience many difficulties in availing housing loans. On the other hand, a remarkable size of beneficiaries fails to repay the loan. So, the society is very hard put to grant fresh loans to its members.

A systematic enquiry is to be made to understand the multi-dimensional problems faced by the beneficiaries in making use of housing loans. Again the societies' problems in recovery of loans have to be addressed. Keeping these in mind, an attempt is made to point out various problems of Co-operative Housing Societies and to offer suitable suggestions to strengthen the operational efficiency of the societies.

STATEMENT OF THE PROBLEM

Housing is the first unit of society and it is the primary unit of human habitation. The house is built to grant protection against wind and weather and to give insurance against physical insecurity of all kinds. As a matter of fact, the house has come to occupy an increasing role as a frame work of family and social life.

The study aims at highlighting the services expected from the promoters , the nature and extent of the hurdles faced by this agency in providing the expected services and the measures to remedy the situation. It is also planned to make an assessment of the specific problems of the customers within the study area.

Housing is an essential aspect for every one who look for security, convenience, status and so on. It becomes important to know how better Promoters. This becomes so necessary due to the existence of private house promoters who are also doing better in this field and in fact, these promoters develop and sell modern products when compared to the products to Promoters. Thus it has become relevant ot know the customer view, preference and satisfaction towards the house promoted and sold by private promoters.

OBJECTIVES OF THIS STUDY

- 1.To analyse Factors related to Level of Satisfaction about Services Render by The Promoters
2. To offer suggestions on the basis of results of the study

METHODOLOGY

The study used only primary data. The data were collected from 400 individual house owners by using interview schedule method. The interview schedule has been prepared in such a way that the respondents are able to express their opinion freely and frankly. For purpose of the study, 400 customers were selected simple random sampling method is administered in this study. The Reliability Analysis used in this study. The findings of the study depend purely on the responses given by sample respondents. However adequate care has been taken to collect unbiased data.

RELIABILITY ANALYSIS

The reliability of scales used in this study was calculated by Cronbach's coefficient alpha. Cronbach's alpha reliability coefficient normally ranges between 0 and 1. However, there is actually no lower limit to the coefficient. The closer Cronbach's alpha coefficient is to 1.0 the greater the internal consistency of the items in the scale. The coefficient alpha values exceeded the minimum standard of .70. It's provided good estimates of internal consistency reliability.

- The formula is as follows:

$$\alpha = \frac{kr}{1 + (k - 1)r}$$

- K is the number of items in the scale.
- R is the average correlation pairs of items.
- As the number of items in the scale (k) increase, the value of alpha becomes larger.
- If the inter-correlation between items is large, the corresponding alpha will also be larger.

TABLE ---1
RELIABILITY OF SCALES AND ITEM-CONSTRUCT LOADINGS- FACTORS RELATED TO
LEVEL OF SATISFACTION ABOUT SERVICES RENDER BY THE PROMOTERS

S.NO.	ITEMS	SCALE MEAN IF ITEM DELETED	CRONBACH'S ALPHA IF ITEM DELETED
1	Earth work	72.92	.840
2	Brick work	73.14	.831
3	Lintel work	73.35	.823
4	Concrete work	73.36	.819
5	Plastering work	73.29	.833
6	Electrical work	73.39	.823
7	Plumbing work	73.53	.823
8	Carpenter work	73.33	.839
9	Painting work	73.24	.822
10	Modular kitchen with chimney and accessories	73.56	.823
11	A/C services	73.02	.836
12	Lighting and equipment	73.04	.832
13	Compound wall with Doom light	73.13	.823
14	Grill work	73.42	.828
15	Small Garden	73.17	.830
16	Working area	73.30	.826
17	Separate pooja and store room	73.36	.824
18	Car parking area	73.19	.824
19	Flooring tiles work	73.38	.823
20	Designing work	73.36	.823
21	Quality of materials	73.36	.823
	MEAN		76.94
	VARIANCE		65.11
	STD. DEVIATION		8.07
	CRONBACH'S ALPHA		0.834
	NO. OF ITEMS		21

It found that all the fourteen measurement scale items are reliable as the Cronbach alpha coefficient of 0.741. It is greater than the threshold level of 0.70. It's provided good estimates of internal consistency reliability and also coefficient alpha values ranged from 0.819 to 0.840 for all the constructs. It is indicating that the scales used in this study were reliable. It clearly indicates that above scale items are consistent with each other and they are reliable measure the related to level of satisfaction about services render by the promoters, so that it can be used for next analysis.

TABLE ---2
RELIABILITY OF SCALES AND ITEM-CONSTRUCT LOADINGS- FACTORS RELATED TO
LEVEL OF SATISFACTION ABOUT HOUSING LOAN SERVICES RENDER BY THE
BANKERS

S.NO.	ITEMS	SCALE MEAN IF ITEM DELETED	CRONBACH'S ALPHA IF ITEM DELETED
1	Time taken between processing of application and sanctioning of loan	32.47	.770
2	Minimum adequate details are sought for eligibility	32.63	.760
3	deposit titled deed as security	32.69	.737
4	Loan amount not to exceed 75-85% of the cost of property	32.76	.742
5	Loan not given for purchase of land	32.85	.741
6	Investment of balance among before the disbursement of loan	33.02	.744
7	Received instalments on time	32.91	.754
8	Time given for repayment	33.00	.731
9	Mode of repayment	32.97	.738
10	Return of title deed and other documents after repayment of loan	32.81	.754
	MEAN		36.46
	VARIANCE		24.58
	STD. DEVIATION		4.96
	CRONBACH'S ALPHA		0-767
	NO. OF ITEMS		10

It clear that all the ten measurement scale items are reliable as the Cronbach alpha coefficient of 0.767. It is greater than the threshold level of 0.70. It's provided good estimates of internal consistency reliability and also coefficient alpha values ranged from 0.731 to 0.770 for all the constructs. It is indicating that the scales used in this study were reliable. It clearly indicates that above scale items are consistent with each other and they are reliable measure the related to level of satisfaction about housing loan services provided by the bankers, so that it can be used for next analysis.

SUGGESTIONS

1. On the basis of the expectations of cutomers it is suggested to promoters to design and develop the apartment type of houses to suit to the needs of consumers rather than promoting house on the basis of space and cost.
2. The study also revealed that customers are not fully satisfied with design, model and type of construction of houses promoted by promoters. In this context, it is recommend to the promoters to go for a latest model and design not only to attract new customers but also to keep the old customers more satisfied. This suggestion is more useful from the point of view product development and not on the managerial development.
3. It is also understood from the study that majority of the customers did not go for extension in the existing house. The reason cited by them is that the quality of the present house is so poor that they are not able to go for extension. This view show serious concern on the product developed and that Promoters shall take not of this and take appropriate steps to ensure better quality rather than concentrating on quantity aspect of houses.

CONCLUSION

Housing is the first unit of society and it is the primary unit of human habitation. The house is built to grant protection against wind and water and to give insurance against physical insecurity of all kinds. As a mater of fact, the house has come to occupy an increasing role as a frame work of family and social life. Time has come that promoters has to necessarily change its strategy right from the planning and designing the model to constructing housing to their customers. Promoters has to design model in such a way that it is not only upto date and fashionable but also better and quality house.

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