

## Factors Responsible to Dealers' Satisfaction: A Study on Partex Furniture Industries Ltd.

Md. Aslam Uddin\*

*Dealership business has been expanding day by day in Bangladesh. The study is designed to provide manufacturers with insights about dealer opinions and attitudes to help them improve dealer relations. The study also identified key network related opportunities and challenges to assist furniture industries in achieving their overall business objectives. In order to ensure the fulfillment of the concept 'place' in marketing mix and to survive in the competitive environment, organizations need to satisfy its' dealers by providing greater benefits from all the aspects. This study is an attempt to explore the dealers' satisfaction of Partex Furniture Industry Limited (PFIL) in Bangladesh. The total number of dealer and agent outlets of this organization is about 80. Among them, 20 outlets have been selected as sample. The findings of this research show that most of the dealers are satisfied with their principal in respect of availability of products, timeliness of product deliveries, quality, price, credit sales, allowances, and brand name.*

**Field of research:** Dealers satisfaction, Partex Furniture, PFIL

### 1. Introduction

The Bangladesh Furniture Industry is one of the most promising sectors with export potential. Suppliers use variety of strategies to gain a preferred position within their dealers' supply network. Dealers allocate purchases among several suppliers in order to maximize benefits from their suppliers' competitive manoeuvres and to avoid being dominated (Gassenheimer et al, 1995). Suppliers need to know what dealers like and dislike about the leads and service they are getting from their lead providers.

#### 1.1 Problem Statement

In this modern era, the developed and under developed countries are facing a great deal of difficulties for tackling the increasing demand for providing efficient services to the ultimate customers. The problem of access to reach consumers without any middlemen is particularly acute in Bangladesh. In every country and in every market, urban or rural, rich or poor, all consumer and industrial products eventually go through a distribution process. The distribution process includes the physical handling and distribution of goods, the passage of ownership (title), and – most important from the standpoint of marketing strategy – the buying and selling negotiations between producers and middlemen and between middlemen and customers (Cateora and Graham, 2004-2005).

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\*Md. Aslam Uddin, Assistant Professor of Marketing, Bangladesh University of Business and Technology (BUBT), email: [aslam.du213@gmail.com](mailto:aslam.du213@gmail.com)

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According to the Household income and expenditure survey held in Bangladesh in the year of 2005, the domestic consumption growth rate is around 20%. There are approximately 40,000 furniture SMEs all over the country, employing around 180,000 people. At present the brand names like Otobi, Hatil, Navana and Partex are the revolutionaries the furniture market in Bangladesh. In 1999 furniture made of Partex (compressed particle boards produced by the company Partex) emerged on the scene with a big bang. PARTEX Furniture Industries Limited is a relatively latest wing of the conglomerate PARTEX GROUP. PARTEX Furniture Industries Ltd. (PFIL) is the sixteen overture of the ever-expanding PARTEX GROUP that is growing at the rate of 15% each year. PARTEX holds 29% of the total furniture market in Bangladesh whereas Otobi has 34%, Navana has 22% and others have 15% market share. Most of the furniture industries have their own showroom and dealer's showroom. The total number of dealer and agent outlets of Partex Furniture Industries Ltd in Bangladesh is over 80 and showroom is 14. Dealers act as the representative of the furniture company to the customer and can play an important role to increase the earnings of the company.

The principal company may feel the pulse of the customers by understanding the agents/dealers demand and expectations. In order to develop dealer-oriented marketing strategies, marketers need to identify the factors affecting the dealers' satisfaction of Partex Furniture Industries Limited in Bangladesh.

Some studies are available about the satisfaction of customers toward different products and services in Bangladesh. Few studies are found relating to the satisfaction of dealers in Bangladesh that can influence to marketers to develop new marketing strategies for creating underlying benefits for them. But studies relating to the satisfaction of dealers especially for furniture industries in Bangladesh and about the factors relating to their satisfaction are rarely noticed. This study is an attempt to identify the factors affecting the dealers' satisfaction of Partex Furniture Industries Limited in Bangladesh. The findings of this study would be useful to the company's dealer control section to improve their service quality.

### 1.2 Research Questions

The primary objective of this study is to understand the satisfaction level of the dealers of Partex Furniture Industry Limited in Bangladesh and to identify the factors that affect the satisfaction level of those dealers.

The study deals with the following questions:

- a. What is the average score of the satisfaction level of the dealers under the study about Partex Furniture Industry Limited in Bangladesh?
- b. What are the major factors that affect the satisfaction level to choose Partex Furniture?

The structure of this paper is organized in the following manner: first, the researcher gives a general overview regarding the concept of dealers' satisfaction, factors responsible to choose Partex Furniture, variables that may affect the satisfaction level of the dealers etc. Next, a brief description is made about research methods and the survey was conducted through telephone interview with the respondents by using a written questionnaire. Then, a factor analysis has been made to gauge the major factors

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that are influential among the participating dealers about their respective suppliers and presented the results of data analysis carried out with SPSS. Finally, the author concludes by discussing results and providing further developments.

### 2. Literature Review

Person or firm that acts as a Principal buying (or selling) from their own account for position and risk, as opposed to a Broker who acts as an agent for customers and is paid a commission. Dealers expect to make a profit by selling at a higher price or by correctly guessing future interest rate movements (Wikipedia, 2011).

Generally speaking, anyone who has a continuing relationship with a supplier in buying and selling goods is considered a dealer. More specifically, dealers are middlemen selling industrial goods or durable consumer goods direct to customers; they are the last step in the channel of distribution. Dealers have continuing, close working relationships with their suppliers and exclusive selling rights for their producer's products within a given geographic area. Finally they drive a large portion of their sales volume from the products of a single supplier firm (Cateora and Graham, 2004-2005).

In the past, the industry was divided as to how dealerships operated and positioned themselves within the buying community. Some were volume-driven and sold at very low margins in order to increase their volume with their supplier. In a perfect world, the dealer-- manufacturer relationship would be, well perfect. In that perfect world, margins would be high, sales quotas non-existent or easily achieved and communications straightforward (Henry H, 2009). In an era where the mega dealers seem to still pack some major clout with manufacturers because of their buying power, independents must work harder to keep manufacturers focused on their independent dealer channel as well. Kaufman feels that it is important for independents to keep reminding manufacturers that they need to keep programs in place to help those dealers. Challenges are many in the office equipment arena and many dealers-- large and small-- have found that getting product has been a common problem no matter who the manufacturer.

In the study of "Lexus, Mini take home dealer satisfaction laurels in latest J.D. Power survey 2012", J.D. Power and Associates measures dealer service in various countries around the world, including Australia, Canada, China, France, Germany, India, Indonesia, Japan, Malaysia, Mexico, New Zealand, the Philippines, South Africa, Taiwan, Thailand, and the UK.

The Office Furniture Dealers Alliance (OFDA, 2007-2008), the trade association for North American office furniture dealers, annually conducts a Dealer Manufacturer Satisfaction Index (DMSI) Survey. The annual DMSI survey is an opportunity presented to dealers in North America to evaluate the products, policies, services, and support of their manufacturer business partners. The goal of the survey is to improve dealer-manufacturer relations by both identifying topics of dealer concern and recognizing best of class performance. It is also designed to give dealers a voice in their relationship with their suppliers (OFDA, 2007-2008). Since 1904, the Independent Office Products and Furniture Dealers Association (IOPFDA), the not-for-profit trade association for North American independent dealers of office products and office furniture has concentrated on providing independent dealers with the information, tools and knowledge they need

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to help them to be successful in an evolving business environment (IOPFDA).The survey asks dealers to evaluate their key suppliers; and measures dealer satisfaction as well as rates the importance of 46 key issues in six categories: training, product lines, service and support, sales and marketing, management, and technology (OFDA, 2007-2008).

In the study of The Office Furniture Dealers Alliance2008,Ten Dealer Issues included: i) delivery of product in satisfactory, damage-free condition, ii) completeness and accuracy of product deliveries, iii) timeliness of product deliveries, iv) overall quality of product lines, v) product quality, vi) customer service support, vii) meeting lead time requirements for quick ship products, viii) value of product lines to your dealership's success, ix) product line meets or exceeds the typical client's expectations, x) product margins (OFDA, 2007-2008).

In the study of 2012 India Dealer Satisfaction with Automotive Manufacturers Index Study, Arora mentioned that overall dealer satisfaction is determined by examining nine factors: marketing and sales activities; product; vehicle ordering and delivery; sales team; parts; warranty claims; after-sales team; training; and support from the manufacturer.

This review of literature suggests finding out the factors affecting dealer satisfaction of Partex Furniture Industries Ltd. In this article the researcher will be more concerned about the different factors (availability of products, timeliness of product deliveries, product quality, price, trade promotion, credit sales, allowances, and brand name) that are responsible to choose Partex Furniture. The major factors are given below:

- Availability of products: Availability is becoming an increasingly important issue for consumers seeking out convenient grocery solutions. “It seems shoppers are increasingly relying on factors that make shopping easier and quicker, and improving availability is one strategy for delivering against these expectations (Anita Awbi, 2006).”
- Timeliness of product deliveries: Customers want product and service delivery to take the minimum amount of time possible. As the complexities in the modern life of customers increase, the corresponding demand for precision from suppliers requires that products and services be delivered on or before the agreed upon time. Customers want suppliers they can depend upon, who can deliver when they say they will. Customers don't like to wait, and have little patience for suppliers that make them do so. Organizations who are serious about being known as the best and building their return and recommend rate will spend enough time, focusing on timeliness (Bart Allen Berry, 2011).
- Product quality: Consumers often judge the quality of a product or service on the basis of a variety of informational cues that they associate with the product. Some of these cues are intrinsic to the product or service; others are extrinsic. Either singly or together, such cues provide the basis for perceptions of product and service quality (Schiffman & Kanuk, 2010-11). So product quality can enhance to make more profit of the dealers.

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- Price: Consumer consider price when they purchase a product or service. How a consumer perceives a price – as high, as low, as fair – has a strong influence on both purchase intentions and purchase satisfaction. Consider the perception of price fairness, for example. There is some evidence that customers do pay attention to the prices paid by other customers (such as senior citizens, frequent flyers, affinity club members), and that the differential pricing strategies used by some marketers are perceived as unfair by customers not eligible for the special prices (Schiffman & Kanuk, 2010-11). So setting reasonable price can increase the sales volume of dealers' outlets.
- Trade promotion: Manufacturer direct more sales promotion dollars toward retailers and wholesalers (78 percent) than to final consumers (22 percent). Trade promotion tools can persuade resellers to carry a brand, give it shelf space, promote it in advertising, and push it to consumers (Kotler & Armstrong, 2008).
- Credit sales: The use of cash versus credit sales, and the duration of the latter, depends on the nature of a company's business. With consumer goods and services, the credit card has turned most retailers' sales into cash sales. However, outside the consumer field, virtually all sales by business involve, at a minimum, some payment terms, and, therefore, credit sales. In modern times, credit sales are the norm and dominate virtually all business-to-business transactions. So credit sales can motivate the dealers to do business with the manufacturer (Investopedia ULC, 2011).
- Allowances: Allowances are the promotional money paid by manufacturers to retailers in return for an agreement to feature the manufacturer's products in some way. Promotional allowances are payments or price reductions to reward dealers for participating in advertising and sales support programs (Kotler & Armstrong, 2008).
- Brand name: Consumer may evaluate the identical product differently depending on how it is branded. They learn about brands through past experiences with the product and its marketing program, finding out which brands satisfy their needs and which do not. Marketers need to teach consumers "who" the product is – by giving it a name and other brand elements to identify it – as well as what the product does and why consumers should care. Branding creates mental structures that help consumers organize their knowledge about products and services in a way that clarifies their decision making and, in the process, provides value to the firm (Kotler et al, 2009).

After going through the literature it has been found that many researchers have already studied the dealer satisfaction with automotive manufacturers, dealer satisfaction with online buying service, dealer satisfaction and performance in motor industry etc., but studies relating to the satisfaction level of dealers, especially on furniture industries in Bangladesh, are rarely available and the major factors affecting their satisfaction level as per dealers' view by using the factor analysis method. Thus the present study is an attempt to find the satisfaction level on this particular issue. It has been presumed that the most of the dealers of Partex Furniture Industry in Bangladesh are satisfied with their respective suppliers.

### 3. Research Methodology

In order to make the study more useful and informative descriptive statistics have been applied. Some variables relating to the satisfaction of the dealers of furniture industry in Bangladesh have been identified through literature review. Then the following variables were selected as leading to the satisfaction of the dealers of Partex Furniture Industry in Bangladesh: (i) availability of products, (ii) timeliness of product deliveries, (iii) product quality, (iv) price, (v) trade promotion, (vi) credit sales, (vii) allowances, and (viii) brand name. These variables have been treated as independent variables while 'satisfaction of the dealers' was considered as the dependent variable. Data have been collected from both primary and secondary sources. For the primary data a questionnaire survey was conducted to collect data. Moreover, different local and international published articles were also reviewed to strengthen theoretical backgrounds of the study. Different standard text books and websites on accounting with the satisfaction of dealers had also been gone through.

Then the respondents were asked to indicate their level of satisfaction by using a 5-point Likert Scale type questionnaire (from 1= strongly dissatisfied to 5= strongly satisfied). The participants were the owners of outlets and managers of dealership stations who are listed with the Partex Furniture. For the purpose of the study 20 dealer outlets were selected representing from Dhaka, Chittagong, Rajshahi, and Barisal. The respondents were interviewed using telephone interviewing method of which 11 from Dhaka, 02 from Chittagong, 05 from Rajshahi and, 02 from Barisal. One respondent is representing each outlets of Partex Furniture. The survey has been made from 5<sup>th</sup> August 2011 to 11<sup>th</sup> October 2011. Non-probability convenience sampling technique was used to collect the data. The average score of satisfaction level of the respondents was measured by descriptive statistics method. To analyze the data of this research factor analysis has been used. All statistical calculation was carried out by SPSS version 16.00. A principal component factor analysis based on varimax rotation method has been resorted to identify the major factors concerning the respondents' satisfaction. In this regard the author used the process followed by Malhotra (2008). The null hypothesis, that the population correlation matrix is an identity matrix, is rejected by the Bartlett's test of Sphericity. The approximate chi-square statistic is 69.106 with 28 degrees of freedom, which is significant at the 0.05 level. The value of the KMO statistic (0.689) is also larger (>0.5). Thus, factor analysis can be used to identify the significant factors that lead dealers' satisfaction. Hence, the factor analysis was proved to be an appropriate choice for the study.

### 4. Data Analysis and Interpretations

From table 1 it can be observed that the mean score of satisfaction of the dealers is above average (3.4000). Most of the respondents are satisfied with the service of their respective suppliers. Among them 15.0% are dissatisfied and 5.0% are strongly dissatisfied. On the other hand a large portion 25% is neutral. And 45% of the respondents are satisfied including 10.0% respondents as strongly satisfied. This finding of the present study suggests that the most of the dealers of Partex Furniture Industry are satisfied with their respective suppliers.

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**Table 1: Satisfaction of the Dealers with Their Suppliers**

	N	Mean	Std. Deviation
Satisfaction of the Dealers with their Suppliers	20	3.4000	1.04630
<b>Variables</b>	<b>Frequency</b>	<b>%</b>	<b>Cumulative (%)</b>
Strongly Dissatisfied	1	5.0	5.0
Dissatisfied	3	15.0	20.0
Neutral	5	25.0	45.0
Satisfied	9	45.0	90.0
Extremely Satisfied	2	10.0	100.0
Total	20	100.0	

A principal component factor analysis was conducted on the 8 variables related to the satisfaction of the dealers. Table 2 represents that this analysis yielded a 2-factor solution that explained 64.825% of the total variance. According to the variables having higher load under one factor, the name of the two major factors have been identified as (1) Value generation and promotion, and (2) Dealers' motivation. Thus, focusing on these factors would enable the concerning suppliers of Partex Furniture Industry Limited to achieve dealers' satisfaction.

**Table 2: Dealer Satisfaction Situations on Satisfaction Factors**

	Factor Named as	Initial Eigen Values	% of Variance	Cumulative %
1	Value generation	4.174	52.176	52.176
2	Dealers' motivation	1.012	12.649	64.825

This study showed that 'value generation and promotion' is the most important factors explaining the maximum variance (52.176%) in the dependent variable. The five variables contained in this key factor are: availability of products, product price, trade promotion, credit sales, and brand name. From the table 3, it can be seen that the factor loading points for these variables are considerably higher than 0.60. This result is quite similar to the study of Ashraf et al. (2009) where the factor loading points for the variables were also considerably higher than 0.60. Hence, policymakers of Partex Furniture Industry Limited should be more concerned about these variables if they wish to increase dealers' satisfaction to make quality service from the outlets.

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The second important factor is 'Dealers' motivation', which explains 12.649% of the variation in dealers' evaluations for their satisfaction. This factor includes timeliness of product deliveries, product quality, and allowance. The factor loading points for three of these variables are also substantially higher than 0.60 except for the element 'timeliness of product deliveries' which shows the significant level of dealers' judgment for determining their satisfaction. Thus the "dealers' motivating factors" are significant in explaining the satisfaction of dealers at the Partex Furniture Industry Limited. So, top management or decision makers of Partex Furniture Industry Limited should give more concentration to these variables to increase the satisfaction level of dealers to ensure more sales to ultimate consumers.

**Table 3: Principal factor analysis: Satisfaction of the Dealers**

Factor Name	Variables	Factor loading	% of variance explained
Value generation and promotion	V1 (Satisfaction about availability of products)	.694	52.176%
	V4 (Satisfaction about price)	.674	
	V5 (Satisfaction about trade promotion)	.738	
	V6 (Satisfaction about credit sales)	.925	
	V8 (Satisfaction about brand name)	.696	
Dealers' motivation	V2 (Satisfaction about timeliness of product deliveries)	.546	12.649%
	V3 (Satisfaction on product quality)	.758	
	V7 (Satisfaction about allowance)	.778	

Then the author has employed regression technique by considering dealers' satisfaction and the two factors as dependent and independent variables, respectively. The results are shown in Table 4.



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**Table 4: Results of Regression**

Variables	Betas	Computed <i>t</i>	Significance
Value generation and promotion (VGP)	.632	5.453	.000
Dealers' motivation (DM)	.610	5.264	.000

The significant variables are shown in this table, along with their respective regression coefficients (Betas) and computed dealers *t* statistics and their respective significance levels. The results of the regression analysis revealed that the control variables had statistically significant effects on the rating of attitudes towards the dealers' satisfaction of the Partex Furniture Industry Limited (PFIL) under this study that equivalently correspond to the factor analysis results. Thus in order to enrich dealers' satisfaction in the Partex Furniture Industry of Bangladesh, all two of these variables need to be considered. The results also show that the PFIL should be more careful with regard to the identified factors, using which they can achieve a higher satisfaction of dealers; in effect, this will help push up the overall performance and productivity of the industry. In this regard, the top management of PFIL has a significant role to play in order to upgrade the overall satisfaction of dealers and quality service offered by PFIL.

### 5. Conclusion

Dealership's financial success depends largely – next to fluctuations in demand and changing market conditions – on a good cooperation with the customers. Additionally, the decisions at the central level, including the timeliness of product deliveries, the amount of dealer allowance, credit sales, trade promotion, ensuring product quality according to customers' preference, and charging reasonable price are a decisive influence on the profitability of dealership business. The present research may have a contribution to the literature since it has been observed that value generation and promotion as the most important factor concerning the satisfaction level of the dealers of Partex Furniture Industry Limited (PFIL) under study. From the end user perspective both the authorities of PFIL and the regulatory bodies may attach more importance to the linkage between benefits provided to the dealers and the level of satisfaction of the dealers working with the industry. This organization may focus to increase its consumer sales promotional activities as the market needs. The findings of this paper will be beneficial both to the principal company as well as to the dealers of furniture industry in Bangladesh. For the companies this will help to get the maximum satisfaction of dealers' of PFIL as well as its end users, in effect, dealers can play an important role to increase the earnings of the company. The major limitation of this paper is that this research was only conducted to explore and find out the factors affecting the satisfaction of dealers of Partex Furniture Industries Ltd. But it can be conducted on other furniture industries in Bangladesh as well as overseas.

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