CHAPTER 6

FINDINGS, SUGGESTIONS,
RECOMMENDATIONS,
CONCLUSION
<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Sub Sec.</th>
<th>Content</th>
<th>Page No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td></td>
<td>FINDINGS</td>
<td>243 – 258</td>
</tr>
<tr>
<td>6.1</td>
<td></td>
<td>Findings</td>
<td>243</td>
</tr>
<tr>
<td>6.1.1</td>
<td></td>
<td>Findings against Objective 1</td>
<td>243</td>
</tr>
<tr>
<td>6.1.2</td>
<td></td>
<td>Findings against Objective 2</td>
<td>247</td>
</tr>
<tr>
<td>6.1.3</td>
<td></td>
<td>Findings against Objective 3</td>
<td>251</td>
</tr>
<tr>
<td>6.2</td>
<td></td>
<td>Suggestions</td>
<td>254</td>
</tr>
<tr>
<td>6.2.1</td>
<td></td>
<td>Suggestions for Pre Purchase Consumer Behaviour</td>
<td>254</td>
</tr>
<tr>
<td>6.2.2</td>
<td></td>
<td>Suggestions during Purchase Consumer Behaviour</td>
<td>255</td>
</tr>
<tr>
<td>6.2.3</td>
<td></td>
<td>Suggestions for Post Purchase Consumer Behaviour</td>
<td>255</td>
</tr>
<tr>
<td>6.3</td>
<td></td>
<td>Recommendations</td>
<td>256</td>
</tr>
<tr>
<td>6.3.1</td>
<td></td>
<td>Recommendations for the Pre Purchase phase of the sales cycle</td>
<td>256</td>
</tr>
<tr>
<td>6.3.2</td>
<td></td>
<td>Recommendations for Purchase Phase of the sales cycle</td>
<td>257</td>
</tr>
<tr>
<td>6.3.3</td>
<td></td>
<td>Recommendations for the Post Purchase Phase of sales cycle</td>
<td>257</td>
</tr>
<tr>
<td>6.4</td>
<td></td>
<td>Conclusion</td>
<td>258</td>
</tr>
</tbody>
</table>
CHAPTER VI: FINDINGS, SUGGESTIONS, RECOMMENDATIONS, CONCLUSION

This chapter presents some of the key results obtained from the quantitative study referring to both the theoretical and practical part of the present study and also to results obtained by other researchers in the field.

The first section describes the basic information derived from analysis of each variable through descriptive statistics.

The second section presents the results derived from cross analysis using Z test analysis.

6.1 Findings

In the purview of given objectives, an extremely scrupulous and conscientious research was carried out. Discussed below is the summarized finding of each of the objectives.

6.1.1 Findings against Objective 1

To take a review of the buying behaviour of the customers before the real “buying” takes place.
(The buying behavior of the customer before the real ‘buying’ takes place is explained by 1) need identification factors & 2) Evaluation factors.)

For Need identification factors total 8 questions were formulate, and for evaluation factors 7 questions were designed.

Following 2 hypothesis were created to fulfil the given objective:

H1: Complexity of arriving at requirement of CPM solutions is dependent on the variables of “Need Identification” stage
**H2:** In comparative analysis of various factors “Technology” is the deciding one in purchasing decision of CPM product.

The first objective was fulfilled with the help of a number of statistical analyses that included descriptive statistics. In order to test the hypothesis Z test is conducted. It was found that complexity of arriving at requirement of CPM solutions is dependent on the variables i.e. Response Time to the customer needs & Statutory & Internal reporting requirements of the organization of “Need Identification” stage dominantly.

In comparative analysis of various factors Product features and its relevance to customer requirements, Market Share / Presence of the product, Total Cost of Ownership (TCO), Return on Investment (ROI), Technology of the product, Availability of Implementation Partners / Vendors are the deciding one in purchasing decision of CPM product.

1. Response time was rated as most critical for the majority of the customer comprising of 85.5% of total respondents answering the question as most critical followed by somewhat critical for a few respondents, but none denied the importance of time factor.

2. Statutory & Internal reporting requirements of the organisation were also found to be very much critical for the respondents with 81.2% people saying it’s very much critical with a few responding for somewhat critical. Similar to respond time, no one think statutory & internal reporting requirements are not important.

3. The typical turnaround time was found to be 1 to 3 days where as some processes takes 3 to 5 days, and rarely it takes more than a week’s time and generally gets completed before 4 weeks.

4. Maximum Organizations run 3-4 different IT applications, but many organizations were found to be running 1 or 2 IT applications, very few organizations were running more than 4 applications.

5. Most of the organizations uses excel sheets and spread sheets for making their budgets and other planning’s. Even today organizations are there which are doing
the job manually (with the help of calculators) whereas some has got their internally developed tools. While few hire third party tools for their budgeting and other process. Still a few have other methods of doing the job.

6. It was found that maximum organizations employ as much as 51 to 100 employees for their planning and budgeting process and it is really shocking to know, that a few organization involves more than 100 employees for their planning and budgeting processes. It may be as per the need and size of the organization (it is beyond the scope of this research).

7. Most organizations found that the CPM software is needed for their organizational growth and to improve their overall decision making processes. Some organizations took a scientific calculation to come at a conclusion that they need CPM software. It was surprising to know that even a few got lured by the promotions made by the marketers about CPM software.

8. To search information about CPM software, organizations depend upon the external information and search from external sources. The cold calls made by the service providers seems to be very effective at this stage as more than a quarter of respondents got information about CPM software form the unsolicited calls made by the service providers. In Case of CPM software information, organizations are not very much relying on 3rd party consultants, rather they more depend upon internal search as well as marketer dominated sources.

9. Product features of CPM software were found to be very much relevant to most of the modern organizations where as some found it to be useful but no one denied the usefulness of the CPM software in their organization.

10. Brand value matters a lot to almost half of the sample under consideration in case of CPM software; whereas quite a good number of organizations doesn’t find Brand value as much important. There are some organizations which consider
brand value as an important factor. But still a few feel that brand value doesn’t matter in case of technical products.

11. Its contradictory to see that although importance of brand name has got a mixed response from the respondents, but when it comes to buying a CPM software, organizations are looking for the market share of the product (May be to ensure quality and performance)

12. As expected, cost of CPM software found to be very important factor for the organizations. A few organizations did not give more importance to the cost part of it but no organization denied the importance of cost of CPM software.

13. Most organizations were found to be very much concerned about return on investment on their CPM software (Which any smart organization should look for) More or less all organizations were found to be interested in ROI.

14. Being a technology product it is obvious that organizations were very much interested in the technology features of the product and gave more importance to it. But a good lot of organizations (although they are also hi-tech) were somewhat concerned about the techno features of the product. But no one denied the importance techno features.

15. Availability of vendors and partners got a heavy weightage for the CPM products (as it was also visible in the above question regarding the market visibility of the product) still some organization seems to be fine with lesser availability.
6.1.2 Findings against Objective 2

To study the states and processes of the customers behaviour during the “buying” proper. The buying behaviour of the customer during the ‘buying’ proper is explained by 1) Purchase Decision (Product) & 2) Purchase Decision (Services).

To fulfil second objective 10 questions were designed for purchase decision (Product) and 12 questions in the questionnaire were dedicated towards purchase decision (Services)

The Hypothesis so formulated was:

H3: Customer interest in the product is directly proportional to the product features and product performance.

Like the first objective, the second objective was also fulfilled with the help of varied statistical analysis that included descriptive statistics, and Z test. It was found that Customer interest in the product was directly proportional to the product features and product performance i.e. “Out of the Box” features & functionalities; Extent of customization; User friendliness of the product; Ideal platform for optimum performance; Compatibility with existing IT applications and infrastructure; Architecture of the proposed solution: client / server, two-tier, three-tier, or other; Flexibility & Scalability of the solution; Security features; Technology skills available in the market; Customer References for the product.

1. Technology changes every day and out of box features gain importance in the tech driven market. In case of CPM software it was analyzed that out of box features is something which organizations are looking for, but not all were very much keen on the out of box technology, some organizations were ready to compromise for the standard technology.

2. Customization is something which organizations are looking for in CPM products (as per their organizational requirements) . A good lot of organizations are ready
to take product with a little customization further there are very few which are ready to take standard products also.

3. Organizations are looking for products which are friendly in use, thus almost all organizations voted for the user friendly feature of the product (this is one of the parameter where many good product lose their market) No one was found to be ready to work with a difficult to use product (so as to save on training cost)

4. Many organizations perceive CPM software as an ideal platform for optimum performance, and found it to be needed very much still some feel it may not be very important.

5. Organisations doesn’t want to invest money and time in establishment or upgradation to the new system, thus most organizations look for system compatibility while buying CPM software although some organizations are ready to upgrade the system, but no organization was found to be in favor of establishing altogether a new system.

6. Architecture of the proposed solution was analyzed as very much important feature where as some organizations consider it as little less important

7. Flexibility and scalability were considered very important by most of the organizations was found to be a feature which all the organizations, who were planning to buy CPM software were opting for.

8. Security is the most important feature which no organization seems ready to compromise with, almost all organizations considered it very much important. It is understandable also that no organization would take risk with the crucial data.
9. Technology skills available in the market was also considered important by most of the organizations for the known reason for techno driven organizations, that an organization can run efficiently with its manpower only if it is capable of using the provided technology. Although there were few exceptions which were ready to compromise but none denied the significance of available skills in the market as a deciding factor while choosing a CPM software.

10. In the modern organizations none was found to be ready to buy a product without a reference. Let it be reference by the internal employee or the outside party, organizations deem reference check important at the time of buying CPM software.

11. Ability to assist the organization with implementation was found to have important place in the purchase decision making process of a CPM software, some respondents felt it to be somewhat important whereas no one said no to the importance of ability to assist.

12. As a technology related product, CPM buyers also look for expertise of the product offering organization in the field and industry domain. Clearly some marketers have a good hand in the domain expertise, thus no respondent denied the requirement of domain expertise of the seller as an important factor at the time of buying software.

13. Customer for the CPM software was also looking for the customer base and the ability of the seller to give good reference checks. Being a complex product, organizations want to get assured by talking with those who are already using the product before taking the decision. No respondent supported the view of buying the software without the reference check.

14. Qualifications, experience, and success rate of delivering solutions of the marketer has also got high rating from respondents. Customer relates the experience and
qualification of the marketer with the service experience which they are going to receive. Thus organizations were looking for qualified service providers instead of relying on the new entrants in the market.

15. Where organizations are looking for qualified service providers, they does not bother about the number of years a marketer has spent in the market, few organizations were looking for experienced service provider but in ever changing techno world experience doesn’t guarantee good services rather service providers need to be updated and need to keep pace with the technology.

16. Though it was expected that for a software product, where technology and expertise matters, vendor location might not be important in taking decision about buying software. But to researcher’s surprise, location of the vendor found to be something which has a role to play in purchase decision making of CPM software.

17. Organizations buy products from the known vendors (may be to ensure the right product) and try to keep long term relationship with the vendors. The Reponses here seems to be little contradictory, at one side they were looking for expertise and quality of the product on the others side they were not really ready to switch vendors.

18. Vision of the seller; if they want to have long term relationship and are ready to be techno savvy is something that doesn’t matter much to the buyers. Clearly buyers are smart enough to understand the strategic positioning of the product and were to a great extend sure that, to be in the market there is no way but to keep themselves (seller) updated. Thus they are going to receive better quality services in future also.

19. Demonstrated understanding of requirements, constraints, and concerns as shown by the seller’s representative clearly makes a mark in the mind of buyer and to a great extent is responsible for taking the decision about buying or not buying the product. And it cannot be strike as deciding factor for buying a CPM software.
20. Now cost at which the software solution is provided at is of great concern to all the organizations as they treat it as investment and look for ROI as well. Thus almost all organization look keenly into the cost of the product and the time within which the product could be functional.

21. As the CPM software is meant for improving efficiency of an organization, it was rated important by maximum organizations that implementation plan that properly positions the proposed solution to achieve the maximum level of business benefits, which is the very job of the software. None organizations undermined the importance of this service factor.

22. The buyers of CPM software were found to be very much concerned about the level of after sales services offered by the vendor. Certainly with complex techno products there are always chances of problem creeping in every now and then. Thus it is always better to ensure timely and reliable service right at the time of purchase.

6.1.3 Findings against Objective 3

To analyse and interpret the “post–buying” behaviour.

The post buying behavior of the customer is explained by Post Purchase Evaluation Factors.

Total 7 questions were dedicated to this objective in the questionnaire and the hypothesis was

**H4:** Customer decision for buying CPM product is always in confirmation with the availability of services

**H5:** Customer Satisfaction of CPM product is the consequent of post-purchase evaluation factors.
This hypothesis was also tested with Z test. It was found that customer decision for buying CPM product was in confirmation with the availability of services Ability to assist the organizations with implementation; Expertise with the product and industry domain; Customer base & ability to provide references; Qualifications, experience, and success in delivering solutions; Vendor Location; Association / Relationship with the Product Vendor; Demonstrated understanding of requirements, constraints, and concerns; Overall Project Cost & Timeframe; Implementation plan that properly positions the proposed solution to achieve the maximum level of business benefits; After Sales service & support.

The study also established that customer satisfaction of CPM product is the consequent of post-purchase evaluation factors such as; Response Time of the Vendor; Training Capabilities; Availability of On-Demand services; Vendor’s commitment to customer; Exactitude of service (as promised); Value Delivery.

1. After taking into consideration all the aspects of CPM software, the decision to buy or not to buy the product in most of the organizations was found to be unanimously taken by all concern departments i.e. Executive Management, Finance Department, IT Department Manufacturing Department. Whereas some organizations found to have given the responsibility to single department (mostly finance department).

2. Once the product is bought, the post purchase evaluation starts. Response Time of the Vendor found to be crucial from the buyer’s point of view although some did not consider it very important but in the fast moving world, time factor cannot be ignored thus no one denied the importance of time taken by the vendor in giving response.

3. Training is something which more or less needed every time you install a new techno product hence maximum number of organizations gave due weightage to the training capacity of the vendor where as some smart organizations which were have their strong techno savvy employees gave less importance to this
particular facility provided by vendor. But no one was found to be favoring no training arrangement of vendors.

4. Almost all organizations were interested in on demand services and rated it highly needed service from vendor, apparently in service sector this is something which is most important from customer point of view. Thus no organization was found to do without such services.

5. Commitment from the vendor which is a key to long term relationship was found to be very much required by maximum organizations. There were some which did not feel it to be a priority but no organization responded in a negative manner to the requirement of such commitments.

6. Exactitude of service which forms the basis of trust and ultimately translates into the long term relationship between the two parties was considered highly important by the buyer. Needless to say that most organizations look forward to the execution part of the promises made by the vendor at the beginning and consider it essential and vital.

7. Regular after sales communication to find out if the customer is pleased with the product performance, although may have its own importance and weightage in vendor’s books, doesn’t reflected in the respondent’s preference. Though many gave importance to this particular service of the vendors, other seems to be little reluctant about the service and doesn’t found to be really very much required.

8. Organisations look for Value delivery in the CPM software, Most of the respondents gave high weightage to this part of the vendor’s commitment. Most of the organizations found to be keen on value delivery of the product.
6.2 Suggestions

On the basis of analysis done about customer decision making process for CPM software, few vital observations were made and accordingly suggestions for improvement are given here.

The marketer to make marketing strategy needs to keenly observe consumer behaviour at all the three phases of purchase

1. Pre purchase customer behaviour
2. During purchase consumer behaviour and
3. Post purchase consumer behaviour.

The major suggestions for marketers dealing with CPM software could be divided into three parts as mentioned above. These are:

6.2.1 Suggestions for Pre Purchase Consumer Behaviour

As is clear from the study that Complexity of arriving at requirement of CPM solutions does not dependent on the variables of Need Identification stage, At this very preliminary stage the role of vendor is not very important as need is identified within the organization.

1. **Provide quick and efficient service Assurance:** The customer wants quick service, thus providing quick response to customer application is utmost important. Vendor should provide online services to the customer and process the orders at the earliest.

2. **Make realistic Commitments:** The customer also looks for the location of the vendor, this is due to he/ she is concern about the timeliness of the services, thus it is advised to make it very clear in the beginning itself that the vendor is committed towards its performance and will deliver the product as desired at the desired time.

3. **Offer Customized Services:** It is very clear from the study that customer want the product as per their own infrastructural requirements it is suggested to offer
customized services with some delight factor in the form of innovation in the regular service.

6.2.2 Suggestions during Purchase Consumer Behaviour

1. **Explain product features in detail:** As CPM is a techno driven product, consumer always look for techno enhancement in the product, thus it is advisable to the vendor to provide better demonstration facilities so as to make consumer understand the features of the product and to convert the prospect into customer.

2. **Create Utility for the customer:** Being techno driven product it’s not the glam part that a customer cherish, its hard core service ability of the product or in other words utility of the product that matters thus at the time of purchase apart from other things more importance should be given to the product features.

6.2.3 Suggestions for Post Purchase Consumer Behavior

This last stage is of utmost importance to any seller. The stage is responsible for customer retentions and also help in pitching new customers as a satisfied customer always spread good word of mouth about the product.

1. **Gain positive word of Mouth:** The study shows that word of mouth is one of the major source of information for the customer and they actually rely on it, this stage should be handled carefully. “Better the satisfaction level more are the chances of attracting new customers”.

2. **Provide better after sales services:** The rational customer doesn’t not believe in frequent communication from the vendor (as reviled by the study) he practically demand better after sales services in a timely manner, thus vendors require to maintain an efficient and prompt after sales service providing team. Proper training should be given to the team so as to avoid last minute chaos and to serve the customer as per its requirement.
3. **Develop an efficient grievance resolution mechanism:** A strong grievance resolution mechanism which can deliver the service as promised is the demand of customer thus it is strongly recommended that equal importance should be given to after sales services.

6.3 **Recommendations**

On the basis of analysis towards the customer decision making process for CPM software, below are few of the important recommendations:

6.3.1 **Recommendations for the Pre Purchase phase of the sales cycle**

2. The marketers need to pay a lot of attention and importance towards the response time to the customer needs as the same has found to be very critical. The CPM software can also be pitched to potential customers from the angel of having a centralized control and timely completion of the Planning & Budgeting process as in today’s modern word the workforce is spread across locations and hence keeping a control on such a critical process is very important. Also, the customer can be made aware of having the required data in place via having a CPM solution in place which eventually helps in timely decision making.

3. All out of the box features and functionalities of the CPM product are to be explained to the prospective customer along with the market share of the product in the said industry vertical as this will help in building the required confidence in the said offering.

4. An activity of helping customer understand the entire ROI and TCO of the CPM product and solution helps customer in envisaging the overall investment there by helps in internal selling. Hence it is strongly recommended to carry out the ROI & TCO activity during the sales cycle.
5. Identifying and mapping the various stakeholders of the customer organization who can help influence the decision is key and utmost care has to be taken care in identifying them and positioning accordingly.

6.3.2 Recommendations for Purchase phase of the sales cycle
1. The seller needs to have a special focus and demonstrate the product features like ease of using the product, its technical architecture and the overall fitment of the CPM product within their existing technical platform.

2. In the ever changing market scenario where companies grow overnight features such as Scalability and flexibility need to be emphasized during the sales cycle.

3. Due to globalization and IT threats, security is on top off the minds of the buyer and CPM being a tool which has the entire details from performance perspective of a particular organization, highlighting security features of the CPM product will eventually help customer towards making a positive decision.

4. Availability of Manpower for implementation, maintenance and support of the proposed CPM product helps in gaining customer confidence.

6.3.3 Recommendations for the Post Purchase phase of the sales cycle
1. Establishing System Integrators (SI) domain expertise and implementation credentials plays a very important role in the post purchase phase of the sales cycle. Availability of qualified resources for carrying out the deployment of the selected CPM product helps in building customer buy-in for the CPM product.

2. Understanding and giving an ear to customer challenges and concerns and helping with adequate solution for the same by the seller’s representative clearly makes a mark in the mind of buyer.

3. Clear cut communication and commitment by the seller company towards the after sales services will add towards customer delight.
4. Providing the required training to customer organization post implementation of the solution and extending on-demand services are few of customer’s key demands.

6.4 Conclusion

In case of CPM software, Understanding of customer behaviour should enable a business to target consumer in a more meaningful way. The research conducted to analyse consumer purchase behaviour about CPM software concludes that the purchase of CPM product depends on various factors.

It was established thought the study that an analysis of various factors which are vital to customer at the time of purchase plays an important role. Before making a purchase decision about a CPM product, the customer looks into; its interest in the product which can be seen in the form of product features and product performance, similarly product purchase decision found to be depended on all the four factors under study.

The customer not only looks for its own requirements of the product but also interested in the unique features of the product. The process of buying CPM products doesn’t end with delivery of the product, as the study shows that customer also look for post purchase satisfaction thus analysing customer level of satisfaction is also of utmost importance.

Therefore marketers need to give attention towards providing distinct features to the CPM products and need to give equal attention to the customer even after selling the product so as to maintain long term relationship with the customer.

Thus it can be said that as customers form opinion on various factors analysed in the study, improved sales can be achieved through increased elements concern towards the customer and highlighting advantages and features of the CPM products.