

CUSTOMER REFRESHMENT IN RIVAL FORCE: A CASE STUDY OF HOTEL BUSINESS

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ABSTRACT

Due to the help of the globalization system in India abroad companies are entering to produce/ market their goods and services to ultimate customer. It is said that today's market is not only considered as customer centric as also competitor's centric. When the number of customers is increasing leads to increase of competitors. So in this competitive era firms are always thinking about to make lots of profit by neglecting customer satisfaction. Satisfying customers is critical to a firm's success. Firms that cannot satisfy their customers are likely to lose market share to rivals who offer better service and products at lower prices. Fornell (2001) says that "satisfied customers may be the most consequential of all economic assets; indeed, they may be proxies for all other economic assets combined" (120). More broadly, customers are a key stakeholder group that affects the firm's legitimacy and long-term survival (Post, Preston, & Sachs, 2002).

It is fact that the service sector is giving a good contribution to the national income of the country. The hotel industry is also one of the service industries. It is getting a lot of profit by investing minimum investment and less number of workers. In India tourism industry is developing at a higher level. Belgaum district of Karnataka state is taking crucial role in tourism. It has its own heritage. It leads to increase number of hotels in Belgaum city. The city contains many hotels like National and International. So many hotels are putting many strategies to attract/ remain a customer. The main objective of the paper is to know about customer satisfaction in competitive pressure.