

EVALUATING PANASONIC'S MARKETING STRATEGY IN VIET NAM MARKET SHARETIMES

Ho Nguyen Nhu Y^{1*}, Nguyen Thi Kim Duyen¹, Nguyen Minh Duong²

¹International School - Vietnam National University Hanoi

²Pham Hong Thai High school Hanoi

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Received:	28/02/2024	Service quality aspect has the greatest impact on customer satisfaction when using the after-sales service provided by Panasonic Vietnam at the warranty center. In this study, the author examined the SERVQUAL model's service quality evaluation elements involving customer satisfaction. More specifically, the hypothetical model was proposed to examine how each component of service quality affects customer satisfaction specifications. Survey data was collected with 210 valid votes and analyzed using SPSS 20 and AMOS, a statistical program, to more accurately evaluate the hypothetical model. This research has found that among five factors, namely Tangibility, Responsiveness, Reliability, Assurance and Empathy, the two most important aspects involving the satisfaction of customers are Tangibility and Responsiveness. The study discovered that Reliability, Assurance, and Empathy had very little impact on customer satisfaction in the case of Panasonic warranty service providers.
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ĐÁNH GIÁ CHIẾN LƯỢC TIẾP THỊ CỦA PANASONIC TẠI THỊ PHẦN VIỆT NAM

Hồ Nguyễn Như Ý^{1*}, Nguyễn Thị Kim Duyên¹, Nguyễn Minh Đường²

¹Trường Quốc tế - Đại học Quốc gia Hà Nội

²Trường Trung học Phổ thông Phạm Hồng Thái, Hà Nội

THÔNG TIN BÀI BÁO	TÓM TẮT
Ngày nhận bài: 28/02/2024	Khía cạnh chất lượng dịch vụ có ảnh hưởng lớn nhất đến sự hài lòng của khách hàng khi sử dụng dịch vụ hậu mãi do Panasonic Việt Nam cung cấp tại trung tâm bảo hành. Trong nghiên cứu này, tác giả xem xét các yếu tố đánh giá chất lượng dịch vụ của mô hình SERVQUAL liên quan đến sự hài lòng của khách hàng. Cụ thể hơn, mô hình giả thuyết được đề xuất để kiểm tra xem mỗi thành phần của chất lượng dịch vụ ảnh hưởng như thế nào đến sự hài lòng của khách hàng. Dữ liệu khảo sát được thu thập với 210 phiếu khảo sát hợp lệ và được phân tích bằng chương trình thống kê SPSS 20 và AMOS để đánh giá chính xác hơn mô hình giả định. Nghiên cứu này đã phát hiện ra rằng trong số năm yếu tố: Tính hữu hình, Khả năng đáp ứng, Độ tin cậy, Sự đảm bảo và Sự đồng cảm, hai khía cạnh quan trọng nhất liên quan đến sự hài lòng của khách hàng là Tính hữu hình và Khả năng đáp ứng. Kết quả nghiên cứu cho thấy Độ tin cậy, Sự đảm bảo và Sự đồng cảm có rất ít tác động đến sự hài lòng của khách hàng trong trường hợp các nhà cung cấp dịch vụ bảo hành của Panasonic.
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* Corresponding author. Email: hngny@vnu.edu.vn

1. Introduction

Globalization, technological advancements, and market expansion have significantly impacted the global economy. Vietnam's entry into the common economy presents opportunities. With increasing consumer demand, businesses must adapt dynamically, creatively, and flexibly to respond to market challenges. They must align their operations with customer expectations and tailor their marketing strategies accordingly.

According to Possett and Gerstner [1], enhanced customer satisfaction (CS) leads to improved customer retention (CR) and customer loyalty (CL), ultimately resulting in increased profits. Organizations must prioritize effective customer service to satisfy customers. This involves resolving issues, identifying needs, delivering services, improving interpersonal relationships, setting standards, establishing service centers, and measuring service effectiveness. Supportive or enhancing services such as hotlines, customer support services, and many other well-known and widely utilized types of after-sales services significantly contribute to the overall offering. These services result in an "augmented product" that stands apart from its tangible components by transforming it into a "product-service mixture" offering [2]-[3]. The growth of the service industry emphasizes the integration of product manufacturing and accompanying services, with after-sales services (ASS) being of strategic importance [4].

According to Li et al. [5], service quality is characterized in a variety of ways. Nevertheless, in essence, service quality is the customer's view of an organization's or company's service [5]. One of the key elements that can assist in establishing a long-lasting competitive advantage and fostering consumer trust is service quality. According to Choi et al. (2020) and Dam (2021) the level of service quality is determined by the degree of client happiness [6]-[7]. That level of customer satisfaction is the difference between the consumer's experience of utilizing the service and their expectations before consuming it, according to this technique. Quality is viewed and evaluated by customers.

Leaders must develop strategies to raise the caliber of their services, particularly their insurance offerings, in the scenario that the electronics industry is active and the level of competition is increasing. The goal of this study is to investigate Panasonic Vietnam's service marketing operations to understand customer psychology better, as well as to grasp the wants and desires of customers when using the service to serve them better. The organization may fulfill and provide the finest experience to consumers by analyzing, investigating, and recording customer sentiments. Since then, Panasonic Vietnam has focused on improving service quality and long-term growth in the Vietnamese market. Companies are better able to comprehend the clients they are servicing when they can identify and measure the variables influencing customer happiness. Based on it, the business can develop the proper marketing strategies and procedures to raise consumer satisfaction when visiting the warranty center.

The study aims to facilitate Panasonic Vietnam in discerning the primary determinants that substantially affect customer satisfaction, quantifying customer contentment with Panasonic's warranty and service policies, and proffering strategic recommendations to ameliorate service quality.

2. Methodology

The SERVQUAL methodology was developed in 1985 by researchers Parasuraman et al. (1988) to measure and drive quality in the service and retail sectors. The SERVQUAL model, which stands for Service Quality Model, is a research tool for capturing and analyzing consumer expectations and perceptions of service [8]. This comprehensive approach contributes in bridging the gap between client expectations and needs. Service quality is measured using the SERVQUAL model's current five dimensions. Originally, it was measured using 10 components: responsiveness, reliability, competence, access, courtesy, communication, credibility, security, understanding of consumers, and tangibles. All of these components were eventually combined, and the SERVQUAL model now focuses on five factors: reliability, assurance, tangibles, empathy, and responsiveness. As a result, it is also known as the RATER model. These elements provide an item

scale for measuring service quality based on the customer perceptions. They also aid in getting to know the customer, which is why they are essential components of service marketing.

Research conducted by Kettinger and Lee (1994), Lee et al. (2000), and Lim and Palvia (2001) suggests that customer service operations encompasses managing customer complaints, processing insurance claims, and executing billing procedures [9]-[11]. These operations are centralized within an organization's customer service department, aiming to address and fulfill customer requirements efficiently. While manufacturing and service sectors exhibit numerous commonalities, it is primarily at the customer interaction point that most services are formulated. In evaluating service quality performance, five key components emerge as crucial from the consumer's perspective. The model highlights five key issues that could hinder good service delivery:

- Reliability: Defined as the extent to which a service consistently delivers the expected results over time, reliability serves as a measure of a service's dependability and consistency.
- Assurance: This dimension measures the consumer's trust in the service's quality, reflecting the confidence engendered by the service provider.
- Tangibility: The physical aspects of a service or product, including its cleanliness, organization, and overall aesthetic appeal.
- Empathy: Empathy captures a service provider's capacity to recognize and address the specific needs and desires of its customers.
- Responsiveness: Responsiveness relates to the agility and promptness with which a service addresses and meets customer needs.

Hypothesis

As previously stated, many researches have demonstrated that the SERVQUAL dimensions have an impact on CS, CR, and CL in many types of service sectors, and it can be noted that no such study has been conducted for ASS, despite its function in improving CS and hence CR and CL. This work, taking into account the findings of previous studies, presents the following hypothesis with variable coding:

- H1a, b, c: Reliability has a strong influence on CS/CR/CL.
- H2a, b, c: Responsiveness has a positive influence on CS/CR/CL.
- H3a, b, c: Assurance has a significant impact on CS/CR/CL.
- H4a, b, c: Empathy has a positive influence on CS/CR/CL.
- H5a, b, c: Tangible has a strong association with CS/CR/CL.

3. Result

3.1. Demographic results

The questionnaire was sent to 3 big cities in Vietnam, with a total of 142 female and 68 male respondents reporting utilizing products from Panasonic, including air conditioning units, washing machines, hair dryers, and refrigerators, within a three-month observation period. This demographic represents 67.6% and 32.4% of the participants, respectively. The survey findings also indicated that the majority of respondents, 57.1% or 120 individuals, fell within the 35-45 age bracket. Following closely were those aged 46-55, who made up 24.8% of the responses with 52 individuals. The 26-35 age group comprised 13.3% of the total with 28 responses, whereas the 18-25 age category was the least represented at 4.8% with just 10 responses. Geographically, Hanoi topped the list with 184 responses, constituting 87.6% of the total. Saigon came in next with 20 responses (9.5%), and Da Nang was third, gathering 6 votes or 2.9% of the total.

3.2. Descriptive analysis

In summary, the descriptive statistics include the minimum, maximum, mean, and standard deviation for each item. Among the 216 copies of the survey distributed both physically and online, the responses were reviewed to identify any invalid submissions. As a result, 210 responses were deemed legitimate, and 6 were classified as invalid out of the 216 questionnaires.

3.3. Exploratory Factor Analysis (EFA)

3.3.1. Exploratory Factor Analysis for independent variables

In KMO and Bartlett's Test, the KMO value measuring sample adequacy is equal to 0.797 (greater than 0.5) with Sig. of 0.000. These numbers confirm the validity of the data for exploratory factor analysis.

Independent variables include 24 measuring items after examining the reliability test, and checking the validity in EFA. The Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy is $0.5 < 0.797 < 1$ and Sig. value is $0.000 < 0.05$ [12]. This figure illustrates that the used data for factor analysis is suitable and variables have relationships with each other measuring items. With the results of Total Variance Explained as 66.5%, this is shown that 5 factors explain 66.5% of data variation. Moreover, the rotated component matrix varimax rotation confirms that 24 chosen observation are items group into 5 variables.

The independent variables include 23 measured variables after removing the RS1 variable and tested for reliability and validity in EFA. The Kaiser-Meyer-Olkin Satisfaction Sampling Measure (KMO) is $0.5 < 0.794 < 1$ and Sig. value is $0.000 < 0.05$ [12]. This figure shows that the data used for factor analysis are consistent and that the variables are related to each other among the measured variables. With the results of the Total Explained Variance of 67.5%, this shows that 5 factors explain 67.5% of the variation of the data. In addition, the varimax rotation of the rotated component matrix confirms that the 23 observations are grouped into 5 variables.

3.3.2. Exploratory Factor Analysis for dependent variables

At the first EFA test in this research via SPSS 20, KMO value is equal to 0.659 (greater than 0.5 and less than 1) and Sig. value is 0.000 less than 0.05, has been satisfied.

3.4. Reliability analysis

Table 1. Cronbach's alpha coefficient of SERVQUAL questionnaire

Dimension	Number of Items	Cronbach's alpha
RL (Reliability)	5	0.819
RS (Responsitiveness)	5	0.876
AS (Assurance)	4	0.865
EM (Empathy)	4	0.851
TA (Tangibles)	6	0.884
CS (Customer Satisfaction)	3	0.875
CR (Customer Retension)	2	0.791
CL (Customer Loyalty)	2	0.780

According to Nunnally (1994) an appropriate scale should have Cronbach's Alpha reliability of 0.7 or higher was have verify indicators of independent and dependent variables [13]. After combining the results of Cronbach's Alpha indicators of independent and dependent variables, all indicators of 8 variables are more than 0.7. As a result, it may be inferred that all scales are dependable, and all items are acceptable. These items will be examined in the next stage.

3.5. Confirmatory factor analysis (CFA)

According to Hair et al. (2010) that the indicators used to evaluate Model Fit the model includes the following indicators: CMIN/df is 1.677 less than 3 so it is considered good. CFI is 0.921 larger than 0.9 so it is considered good. GFI is 0.842, smaller than 0.9 but still larger than 0.8, so it's acceptable. RMSEA is 0.057 less than 0.06 so it is considered good. PCLOSE is 0.072 larger than 0.05 so it is considered good. The model's Model Fit measurements varied from acceptable to good after evaluation. The author concludes that the CFA model's overall fit is satisfactory [12].

To evaluate the quality of observed variables in CFA, the author relies on two results Regression Weights and Standardized Regression Weights. Considering the P value (p-value), this value indicates whether the observed variable exhibits the properties of the latent variable or not. If the p-value < 0.05 (take the significance level as 5%), the observed variable is significant in the model (the 3 sign *** in AMOS is 0.000). The results show that all observed variables have p-values of $0.000 < 0.05$, so all observed variables are significant in the model. According to Hair et al. (2010) observed variables with a minimum standardized regression weight of 0.5 or more will be kept, ideally 0.7 or higher. All observed variables satisfy 2 conditions that are greater than 0.5 except for observed variable TA6 which is 0.487. The author will remove the variable TA6 from the CFA model and run the model again [12]. According to Hair et al. [8], Multivariate Data Analysis, 7th edition of the indicators used to evaluate Model Fit, the model includes the following indicators:

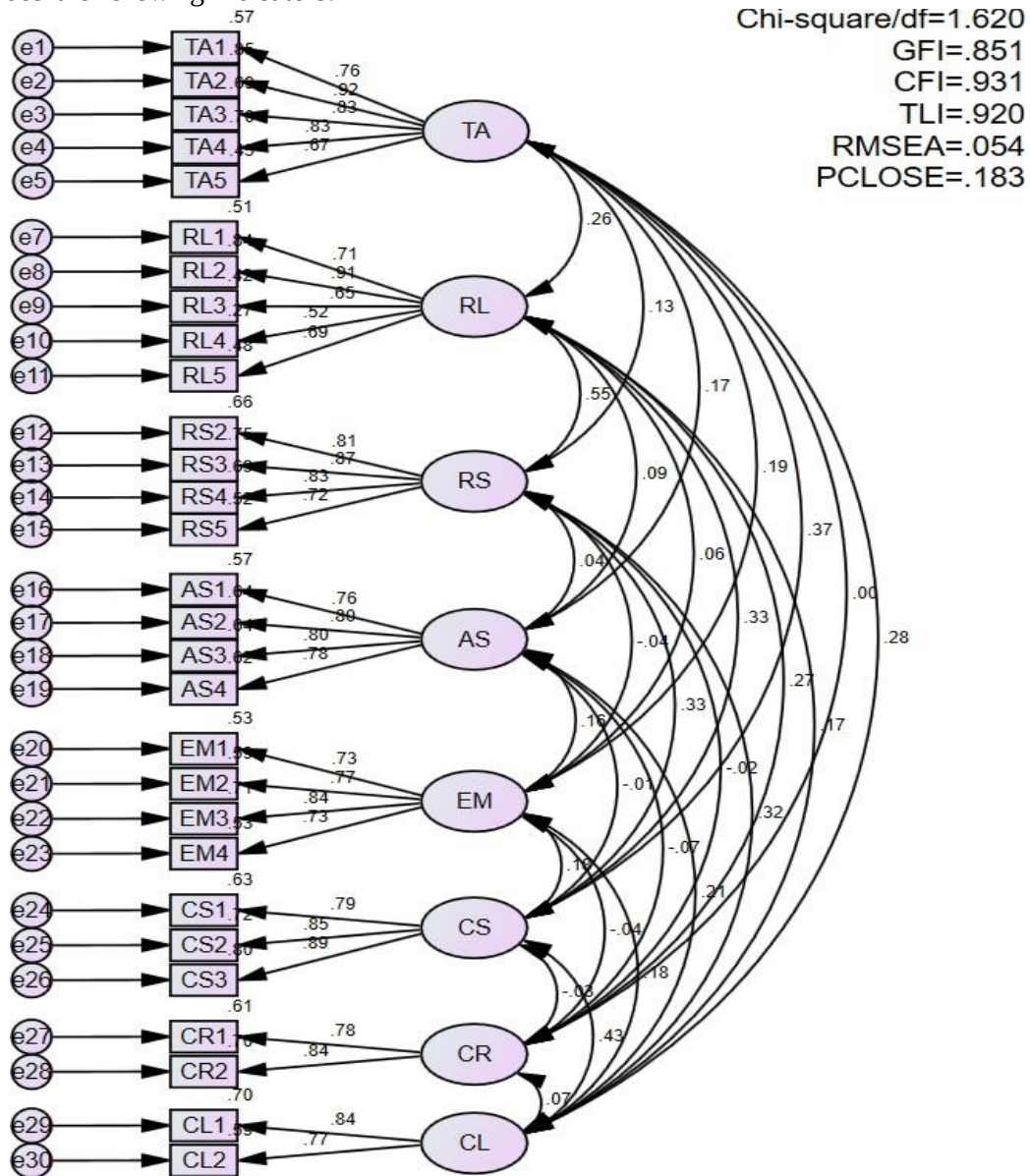


Figure 1. Confirmatory factor analysis (CFA)

CMIN/df is 1.620 less than 3 so it is considered good. CFI is 0.931 larger than 0.9 so it is considered good. GFI is 0.851, smaller than 0.9 but still larger than 0.8, so it's acceptable. RMSEA is 0.054 less than 0.06 so it is considered good. PCLOSE is 0.183 larger than 0.05 so it is considered good. The model's Model Fit measurements varied from acceptable to good after evaluation. The author concludes that the CFA model's overall fit is satisfactory.

Hair et al. (2010) state that observed variables will be retained if they have a minimum standardized regression weight of 0.5 or more, ideally 0.7 or higher. The contribution of the observable variable to the latent variable is also measured using the standardized regression weight. The dependent variable will be more influenced by the observed variable with the higher normalized regression weight [12].

After variable TA6 is removed from the results, all observed variables have standardized regression weights that are more than 0.5 or even 0.8. In conclusion, there is a strong correlation among all observed variables.

3.6. Structural Equation Modeling (SEM)

According to Hair et al. (2010) [12], indicators used to evaluate Model Fit, the model includes the following indicators: CMIN/df is 1.657 less than 3 so it is considered good. CFI is 0.926 larger than 0.9 so it is considered good. GFI is 0.847, smaller than 0.9 but still larger than 0.8, so it's acceptable. RMSEA is 0.056 less than 0.06 so it is considered good. PCLOSE is 0.107 larger than 0.05 so it is considered good. The model's Model Fit measurements varied from acceptable to good after evaluation. The author concludes that the SEM model's overall fit is satisfactory.

Using the 95% confidence standard: Sig of RL affecting CS is $0.232 > 0.05$, variable RL has no effect on CS. Sig of AS affecting CS is $0.153 > 0.05$, variable AS has no effect on CS. Sig of AS affecting CR is $0.305 > 0.05$, variable AS has no effect on CR. Sig of EM affecting CR is $0.553 > 0.05$, variable EM has no effect on CR. Sig of TA affecting CR is $0.471 > 0.05$, variable TA has no effect on CR. Sig of AS affecting CL is $0.069 > 0.05$, variable AS has no effect on CL. Sig of RL affecting CL is $0.349 > 0.05$, variable AS has no effect on CL. Sig of EM affects CL is $0.471 > 0.05$, variable EM has no effect on CL.

The remaining variables all have sig equal to 0.000 (AMOS sign *** is sig equal to 0.000), so these relationships are all significant. Thus, there are 3 variables affecting CS including RS, EM, TA; there are 2 variables affecting CR including RL, RS, there are 2 variables affecting CL including RS, TA.

The Squared Multiple Correlations displays the R squared value of the impact of the independent factors on the dependent variable. The R squared value of the CL is $0.215 = 21.5\%$, implying that the independent factors influence 21.5% of the variance. Similarly, the R squared of CR is $0.127 = 12.7\%$, implying that the independent factors influence 12.7% of CR variance. The R-squared of CS is $0.266 = 26.6\%$, implying that the independent factors impact 26.6% of the variation in CS. Because of the influence of the independent factors, the CS variable is the most influenced.

3.7. Hypothesis tested result

The author generates hypothesis test results, it can be seen that three variables influence CS: RS, EM, and TA; two variables influence CR, RL, and RS; and two variables influence CL, RS and TA. So the acceptable hypotheses are H1b, H2a, H2b, H2c, H4a, and H5a, whereas the others are rejected.

4. Conclusion

This research aims to examine the quality of service marketing at Panasonic Vietnam, specifically in the context of warranty services, employing an empirical survey methodology. The findings are grounded in the SERVQUAL model, with hypotheses assessed via the Structural Equation Modeling (SEM) approach. The objective of this study is to identify the factors that shape customers' perceptions and influence their decisions to maintain loyalty to Panasonic.

This research employs the SERVQUAL model for assessing service quality and its defined components to measure customer satisfaction and loyalty, developing hypotheses and questionnaires tailored to the research framework. The study systematically references relevant theories and concepts based on these definitions to enhance the scholarly work. Post-sale services play a crucial role in the manufacturing supply chain, significantly influencing customer contentment and brand equity. In the current competitive landscape, it is imperative for organizations to create additional value as competitive edges to build customer loyalty and expand market share. Identifying key attributes that drive customer satisfaction and appeal enables companies to implement competitive strategies that deliver extra value to their clientele. The suggested methodology offers a practical, accessible approach that can be applied across various sectors. By employing comprehensive quality management techniques, businesses can pinpoint innovative solutions that mitigate weaknesses and leverage strengths.

The findings from the Structural Equation Modeling (SEM) and the initial hypothesis testing indicate that among the five examined variables, Tangibility and Responsiveness most significantly affect customer satisfaction. The purchase of a service by customers signifies an investment not merely in the service provided by the brand but also in the satisfaction and experience it delivers.

Customers value flexibility and speed when using any service provided by Panasonic, as evidenced by the strong demand for responsiveness. Being flexible in all scenarios can enhance the brand's image in the eyes of consumers. Customers dislike waiting; therefore, the ability to respond promptly ensures their time not wasted. Fulfilling this requirement increases the likelihood of achieving consumer satisfaction and minimizes comparisons with services from competitors in the same industry.

Following this, it is evident that tangible aspects significantly influence consumer satisfaction. According to Soderlund and Rosengren (2008) courteous and polite behavior of firm service staff creates a favorable impression on clients, leading to customer satisfaction [14]. This pleasure may impact the firm in question through acquiring, purchasing more things, positive word of mouth, and a customer's willingness to spend more for a specific brand. Conversely, if a company fails to respond to customers as efficiently and effectively as its competitors, it risks losing market share, customers, and investors [15].

This study faces certain limitations. Firstly, since the research primarily took place in Hanoi, the findings lack diversity; the participation from other regions, including Saigon and Da Nang remains minimal due to restricted access. Future research aims to encompass more key Vietnamese cities to enhance geographical representation.

Secondly, the disparity between the number of male and female respondents limits the ability to thoroughly explore customer perceptions and behaviors across gender differences. Future inquiries into this subject should strive for a balanced representation of both male and female participants.

Thirdly, although only two questions were posed for two of the three dependent variables in the survey, the clarity of the questions ensured that the study's outcomes remained reliable. Future research will benefit from employing a more detailed questionnaire to yield more precise findings.

Lastly, the quantity of responses gathered in this study barely surpasses the minimum threshold deemed acceptable due to constraints in time and resources. It is recommended that subsequent research under similar frameworks aim for a larger and more diverse set of responses.

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