



BUS 400: Internship  
Internship Report  
On  
**Analysis of The Integration of Apex Rewards Loyalty Program**

Prepared For:  
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Date of Submission: April 28, 2019

To,

K.M.Nafiul Haque

Lecturer

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April 2, 2018

Subject: Regarding submission of Internship Report on the Analysis of The Integration of Apex Rewards Loyalty Program

Dear Sir,

I am formally submitting my internship report on “The Analysis of The Integration of Apex Rewards Loyalty Program.” I have tried within the best of my abilities, to incorporate the use of relevant knowledge that has been taught to me throughout my undergraduate life.

There may be some errors on my report, but for the most part, I have undertaken this Internship Report with the utmost care and concern. I sincerely hope that this report meets the required standard of this course, and I am eagerly looking forward to the feedback you would be kind enough to provide me with on this tedious assignment.

Thank you for bestowing me with this opportunity to practically test the knowledge that I have gained in my business honors.

Yours Sincerely,

Saffat Rahman Khan

## **Letter of Endorsements by the Supervisor Faculty**

This is to certify that the internship report titled “Analysis of the Integration off Apex Rewards” prepared by Saffat Rahman Khan, ID: 16304166, Major in Ecommerce and Minor in Finance, BRAC Business School, is completed under my supervision. Saffat Rahman Khan has completed his internship from Apex Footwear Limited as a Marketing and Ecommerce Intern. The report is fully approved and maybe presented for evaluation.

I wish him every success in his life.

---

K.M. Nafiul Haque

Lecturer (Internship Supervisor)

Faculty of BRAC Business School

BRAC University

## **Acknowledgement**

I would like to express my deepest appreciation to all those who provided me the possibility to complete this internship report. A special gratitude extended to my supervisor faculty, Mr. K.M.Nafiul Haque, whose contribution in stimulating suggestions and encouragement, helped me to coordinate this project, especially in writing this report.

Additionally, this report would not have been possible without the experience at Apex Footwear LTD. The entire marketing team has been extremely warm and educational. However, the exposure and hands-on experience has been the most exhilarating, it has helped me step into the reality. Starting from the head of the marketing department to all the executives present, aided me through the learning and adaptation process. Mr. Zoheb Ahmed [Head of Marketing, Apex Footwear Limited] brought about the suggestion of the report subject since he was very keen on finding out the current standing of Apex Rewards.

## **Executive Summary**

*The internship thesis stresses on the analysis of Apex Rewards which is a newly launched loyalty program by Apex Footwear Limited. I have managed to put together this report since I had an experience as an Intern in the Marketing Department of Apex Footwear Limited from 7th January, 2019 to 7th April, 2019. The report mainly details the functionality of Apex Rewards program and how it has led me to use it as an instrument in order to analyze the customer satisfaction of the Apex shoppers. The report also gives a brief outline of Apex Footwear Limited and their journey into the footwear market. Moreover, the term paper also entails the whole consumer satisfaction analysis and survey responses. The summarized results have been illustrated with statistical charts for visual aid. The primary objective of the project was to decipher the base which Apex Rewards were holding since its launch and to monitor the level of satisfaction and standing the shoppers have towards Apex. I believe the report will serve as a good reference for Apex as well as other companies who are willing to put out loyal programs in the future. Apex has a very well rounded and engaging internship program which has enabled me gain a great corporate and practical experience thus making my transition from academia to profession very smooth and less complex. Due to this exposure, I have also managed to put forward recommendations that will be aiding in the future for Apex Rewards and the company itself.*

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## **Organizational Overview**

Apex Footwear Limited is a household company in Bangladesh that manufactures and retails footwear both locally as well outside of the country. Their intricate and elegant designs are also exported in Japan, Europe and North America. Apex offers various kinds of shoes like boots, sandals, sneakers, heels, and moccasins for both male and female. Through its nine in-house brands namely Venturini, Apex, Moochie, Nino Rossi, Maverick, Sprint, Twinkler, Sandra Roasa and SchoolSmart and one international brand Dr. Mauch, Apex reaches out to its consumers in the utmost fashion-conscious manner.

Apex has pioneered the export of finished goods in the leather sector of Bangladesh and also has the involvement in the second largest shoe retail network in the nation. The company has around own 252 retail outlets, 217 wholesale dealers and lastly 347 retail dealers spread out throughout the country. After starting out in 1990, Apex has continuously strived and carved its way into becoming the largest shoemaker in the subcontinent. The company holds a massive 15% share of leather footwear export of Bangladesh.

Apex functions by their motto of “Honest Growth”. Their goal just like their name has always been to reach the top or peak. The company has known to deliver the utmost satisfaction to their customers through high standards in design and functionality.



## **Chapter 1: Introduction**

Loyalty programs are specific marketing programs that are run by companies in order to enhance the interactions of their customer base. They greatly encourage shoppers to return to the stores where they are frequently on visit. Loyalty or rewards programs offer numerous incentives which may include early access to new products, supplementary discounts or sometimes free merchandise as well. The programs are activated simply by registering the customer's personal information with the company. Then the loyal members are given a unique identifier code which can be numerical ID or membership card. In order to avail the rewards system, they already registered for, the consumers just have to use that specific identifier when making a purchase.

Loyalty programs are known to generate two significant functions:

- a) Rewarding customers for their persistent brand loyalty
- b) They provide the issuing company with a vast amount of customer data

### **1.1: Rationale of the study**

Internship placements offer transition as well as professional practice to potential graduates. It is very significant since it aids a student to harness corporate culture. Apart from being accustomed to the business activities, students are also able to develop their scholastic aptitudes and analytical skills.

As far as my internship report is concerned, it details the functionality of rewards program and how beneficial it has been to Apex for reaching their customer satisfaction goals. I believe that this report will aid future students enhance their knowledge further about loyalty programs and their relentless impact on consumers.

## **1.2: Statement of the problems**

The following report aims to determine the importance and analysis of Apex Footwear Limited's rewards program. Numerous incentives as well as offers have been integrated into the program in order to make it more appealing and accessible to the returning shoppers.

## **1.3: Scope and delimitation of the study**

The study deals with the marketing integration of rewards system which enhances customer relationships and induces loyalty among them. Due to my internship exposure in the ecommerce department of Apex, I have been able to identify the underlying functionalities and techniques used by their program to derive the ultimate consumer experience for their product purchasers.

However, there has been persistent constraints in acquiring the relevant information for the study. One of the limitations which was faced was that most of the information could not be collected due to high confidentiality and strict company policy. Their rewards program has around 500,000 members now, henceforth the sample which has been taken into consideration is a relatively small number hence will generate a less precision analysis. Moreover, it was also difficult to procure secondary data since there was an insufficient amount of research carried on the topic. Lastly, the period of three months is a very short tenure to fully comprehend and develop the analysis for such a huge company running such a large CRM initiative.

## **1.4: Objectives of the report**

The primary objective of the thesis is to outline the relatively new Apex CRM program and how

the consumers are affected by it. Finally, based on the analysis, derive relevant recommendations and conclusions thereby also fulfilling the required terms of the internship report.

## **Chapter 2: Literature Review**

Customer loyalty is a highly valuable and significant asset. In order to gain loyalty of current customers and build attachments, companies tend to integrate loyalty programs into their ventures. Loyalty programs beneficially impact the consumers using financial and psychological factors in accordance to maintain their long-term loyalty. Market shares are greatly protected once a successful loyalty programs aid in converting satisfied customers to loyal customers.

According to Tabaku and Zerellari (2015), there are two approaches on customer loyalty: behavioral and attitudinal. The behavioral approach on customer loyalty refers to the customer consistently and continuously buying from the same provider. Whereas, attitudinal loyalty is a result of a psychological connection with the product or service, involving a preference and components like a positive attitude and commitment.

Ludin & Cheng (2014) describe customer loyalty as a continuous relationship between the customer and the brand. It can be seen as resistance to switch brands in spite of any situation or problem encountered during the business process. Additionally, they describe customer loyalty as repeated purchases of a product from the same brand.

Loyalty behaviors show an increase in number of purchases, an increase in number of customers and lower price sensitivity (Varela-Neira, Vazquez-Casielles & Iglesias, 2010). Loyal customers guarantee a reduction in marketing costs for long periods of time. (Mascarenhas, Kesavan & Bernacchi, 2006)

Loyalty programs have existed for 30 years. American Airlines was the first to launch a loyalty program and called it “Frequent Flyer Program”. This program was based on the fundamental statement that all customers are not created equal. Thereafter, loyalty programs have disseminated into hotels, rental car, financial services and restaurants. Over the years, loyalty program have become prevalent (Vinod, 2011).

Meyer-Waarden (2008) states previously used definition of loyalty programs as an integrated system of marketing actions that aims at making customers more loyal by developing a personalized relationship with them. Developing approach treats customer loyalty program as a tool for relationship management. This tool gives an opportunity to create personalized communication. Companies record information by loyalty cards and possess instruments of dissemination and individualization of marketing mix (Meyer-Waarden, 2008).

The key components for developing affective loyalty are: attitude, satisfaction, trust and commitment. Attitude is a lasting affection towards an object or an experience. Positive attitude is inevitable to build a true loyalty (Gómez, Arranz & Cillán, 2006). Satisfaction is defined as an evaluation of the perceived discrepancy between prior expectation and the actual performance of the product. In the context of services, perceived satisfaction is related to confirmation or disconfirmation of expectations (Sahin Dölarslan, 2014). Trust is a key factor to make customers loyal. Service or product suppliers should gain the trust of a customer and ensure them that the transmitted data is confidential. Commitment is when there is a rational and affective bond in the relationship. Some authors admit that there is no customer loyalty without emotional aspects. Only repeated transactions is not enough for loyalty to last (Gómez, Arranz & Cillán, 2006). Hoffman & Lowitt (2008) indicate the importance of the way managers run loyalty programs. It is vital to maintain a customer’s loyalty for a long time. Incentive not only lure customers into occasional purchase but also enhance loyalty. The expiration dates on loyalty cards enable managers to achieve short term financial goals. Customers will probably try firm’s offering, but it is difficult to determine what products they may choose next time. Loyalty programs not only have financial benefits but provide customers with a feeling of intelligence and pride when they buy something for a better price or get something free (Hoffman & Lowitt, 2008), especially when something is

expensive. When buyers feel like special customers, they start to identify more strongly with the company (Meyer Waarden, 2008).

### **Chapter 3: Methodology of the study**

Methodology outlines the process undertaken in order to complete the study. In order to bring about the accomplishment of the report two ways were adhered to:

**Primary data analysis / Qualitative analysis-** Questionnaire for the shoppers which detailed their responses about Apex Rewards.

**Observational Analysis-** Observation of the rewards system and its functionality throughout the entire internship tenure.

**Secondary data analysis-** Several documents about the program were procured internally from my colleagues and different websites which featured loyalty programs also aided in sourcing information externally. Apex corporate and rewards website was greatly significant in handing assistance to the buildup of this study.

## **Chapter 4: Analysis and Interpretation of the Data**

### **4.1 Overview of Apex Rewards Loyalty Program**

Apex launched their customer loyalty program “Apex Rewards” back in 19th August, 2018. Their rewards system is relatively new and has been launched specifically to reward their loyal customers for being with Apex. Their prime objective is to build a long-term bond with their potential as well as existing customers. The program offers opportunities to its members to discover exciting rewards as well as the capability of earning points with every transaction.

Apex Rewards currently has 500,000 members of which 3,000 are gold members.



**Membership Categories:**

'Apex Rewards' is offering two membership categories for loyal members:

1. Regular- Become Member by purchasing 1500 Tk. worth of products.
2. Gold- Become Member by purchasing 20,000 Tk. worth of products.

**Benefits Classification:**

Benefits	Regular	Gold
Eligible for Special Offers	✓	✓
Latest Apex News & Events	✓	✓
Registration bonus- 100 points	✓	✓

Point(s) earned per 100 Tk expenditure	1 Point	2 Points
Birthday & Anniversary coupon	✓	✓
Enjoy partnership benefits	✓	✓
MTB Co-Branded credit card		✓
Special Offers on Special Occasions		✓
Invitations for Special Events		✓
First exposure to Sale		✓
Exclusive counter at store		✓

### **Registration:**

- Customers spending 1500 TK or above are eligible to get registered in ‘Apex Rewards’ as Regular Member
- Providing ‘Name & Mobile No.’ is mandatory for registration
- Regular members can get promoted to Gold Member with 15,000 TK annual purchase
- Apex Footwear employees and staff can’t be a member in ‘Apex Rewards’

### **Point Earning Procedure & Redemption:**

- Regular Members will earn 1 point with every 100 TK purchase
- Gold members will earn 2 points with every 100 TK purchase
- 1 point = 1 TK
- Minimum 100 points required to be redeemed each time
- Customers can redeem points in multiples of 50
- Collected points are valid for 1 year



- Maximum 2,000 points can be redeemed each time
- For point redemption, customers will receive an OTP SMS and they need to provide the OTP number to cashier for redeeming points

## **4.2 Collection of Data**

**Primary Data Source:** The questionnaire consisted of 10 questions that encompassed the research objective of the report. The population of the study consisted of members who are already enlisted as Apex Rewards members. The sample amount subjected to 15 respondents due to company mailing policy and confidentiality. Henceforth, a total of 15 responses were collected for analysis.

**Secondary Data Source:** Apex Footwear Limited's internal documents subjected to most of the information. Other information was procured from internet journals, websites, reports and books.

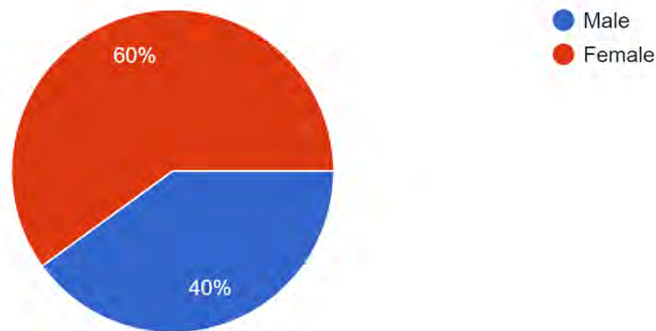
**Sample:** For the thesis, sample consisted of 15 respondents who were obtained through Apex Rewards member list as procuring further candidates were restricted by the company due to confidentiality and strict policing. The survey was sent to the consumer's emails to be completed. The surveys were sent randomly and online to maintain privacy as people are always insecure about sharing their information that too in a survey.

### 4.3 Data Analysis

The data obtained from the respondents via Google Forms were analyzed using Microsoft Excel in order to develop statistical and visual summaries of the conducted survey. The following section will elaborately detail and illustrate the data analytics using the aid of various graphical tools such as pie charts, bar charts, etc. The survey findings are demonstrated below:

Please specify your gender

15 responses

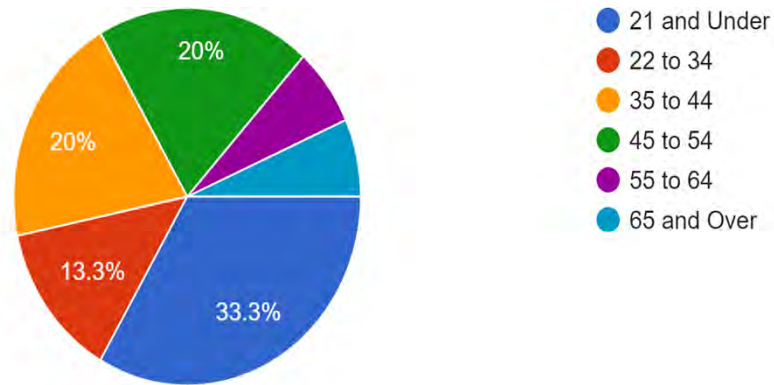


**Fig: 4.3a**

The introductory question was the gender of the Apex Rewards member. From the following query, the percentile figures of male or female loyal customers were figured. From the study, it was discovered that 60% were female and the other 40% was male. Henceforth, we can see that female shoppers are signing up for Apex Rewards more promptly than males. Figure 4.3a pie chart shows the response percentages.

## Which age group do you fall into?

15 responses

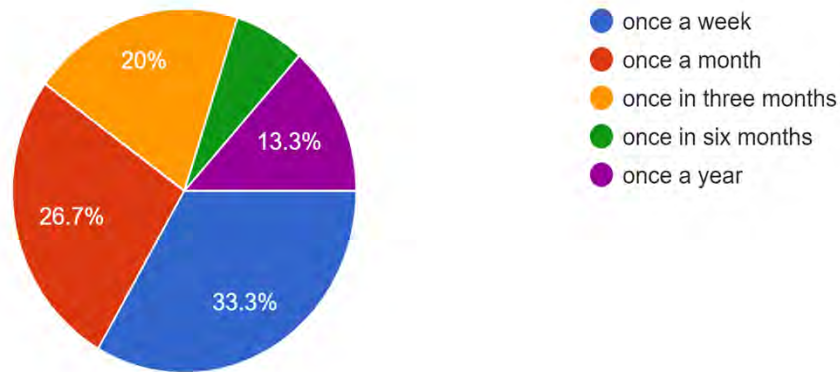


**Fig: 4.3b**

The second question was aimed at discovering the age group of the members. As the pie chart suggests, most of the shoppers (33.3%) belong under the age group of 21 and under. Closely following that are the 35-44 age group and then the 45-54 age group with 20% percentiles. The age group of 22-34 makes up 13.3% of the sample while the last 13.4% percentile is filled up by the 55-64 and 65 over age group equally. Henceforth, it can be deciphered Apex Rewards has mostly shoppers around the age of 21 years.

## Please specify how frequently do you buy our product

15 responses

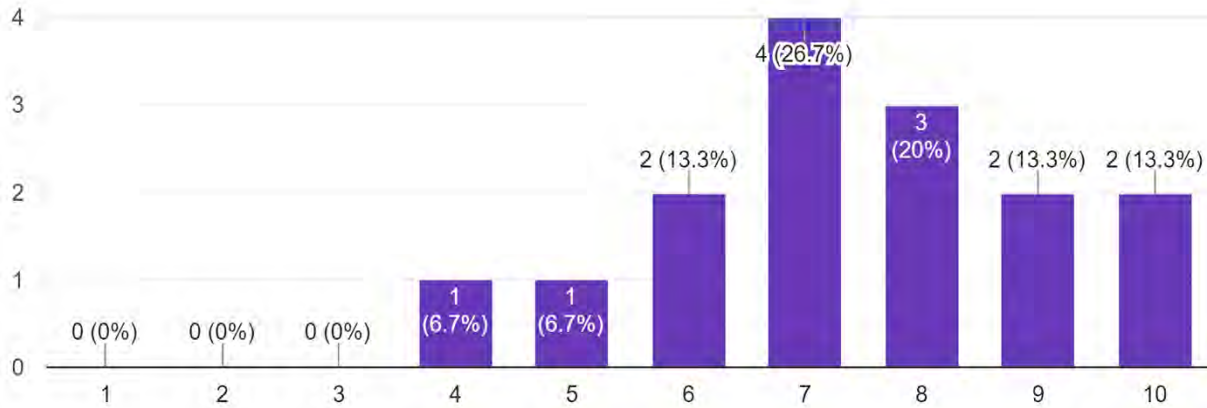


**Fig: 4.3c**

The third question targeted to find out the frequency of purchase of the shoppers. As the pie chart depicts, it can be seen that most purchasers return to Apex every once a week (33.3%). On the other hand, 26.7% of shoppers usually purchase Apex goods once a month and 20% once in a three-month period. Whereas, 13.3% of the members return only once a year and 6.7% return for purchases only once in a six-month period.

## How would you rate our products?

15 responses

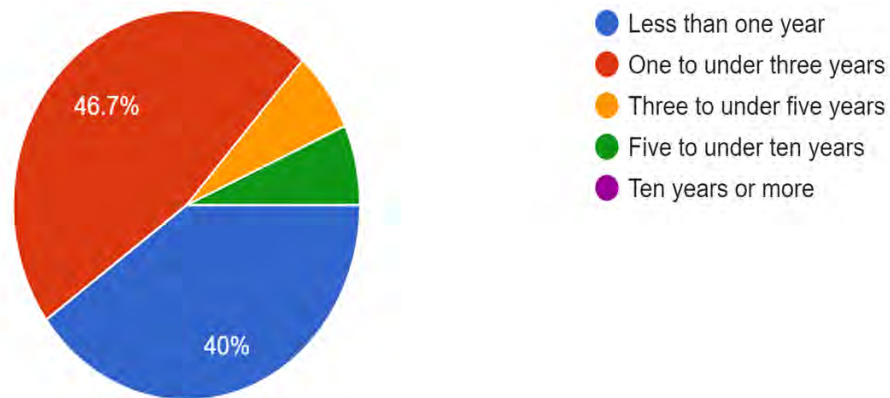


**Fig: 4.3d**

The fourth question aimed at discovering how Apex products and services fared in terms of rating. The least rating received was 4 on a 10-point scale. 13.3% of the shoppers gave the maximum rating of 10/10. However, most of the shoppers (26.7%) rated a 7 to Apex's goods followed by an 8 which subjected to 20% of the sample. Henceforth, the average rating due to customer loyalty by Apex Rewards shoppers stood out close to 7.8/10.

## In total, how long have you been a customer of Apex?

15 responses

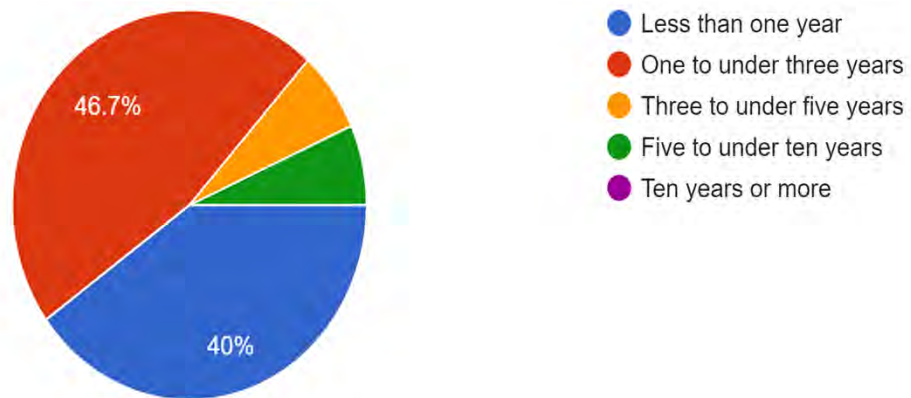


**Fig: 4.3e**

The fifth question inquired the duration of Apex customers i.e. how long were they consumers of Apex goods. Most of the shoppers (46.7%) have been returning customers for one to three years. This statistic is closely followed by the less than one year tenure of customers (40%). No consumers have been shoppers for 10 years or more. Whereas, there were a few responses for three to five years and also five to under ten years too.

## In total, how long have you been a customer of Apex?

15 responses

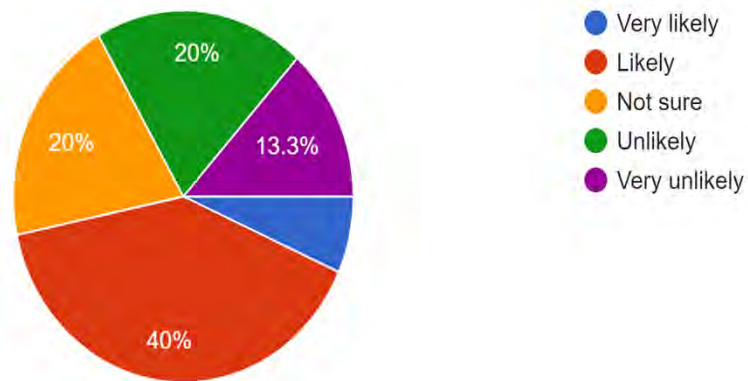


**Fig: 4.3f**

The following question sought after the monitoring of the satisfaction levels of existing Apex Rewards members. From the visual illustration, we can see about 66.7% were satisfied with making recurring purchases. However, 26.7% were confused or on the line about making another purchase from Apex. A small percentage of 6.7% decided to discontinue purchases from Apex in the future.

If you are a frequent buyer of our product, how likely is it that you will still try out a different brand offering a similar product?

15 responses



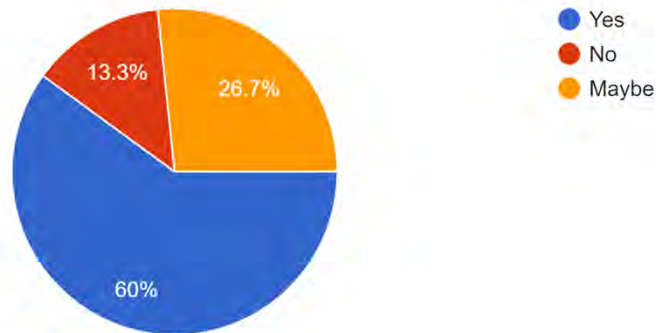
**Fig: 4.3g**

This particular question also targeted in bringing out the loyal aspects of the shoppers. Among the sample of Apex Rewards members, 40% of them were willing to switch to better similar product offerings whereas 20% of them were unsure. 20% were also very loyal and willing to stay put to Apex.



If you are satisfied with our product, would you recommend it to others?

15 responses

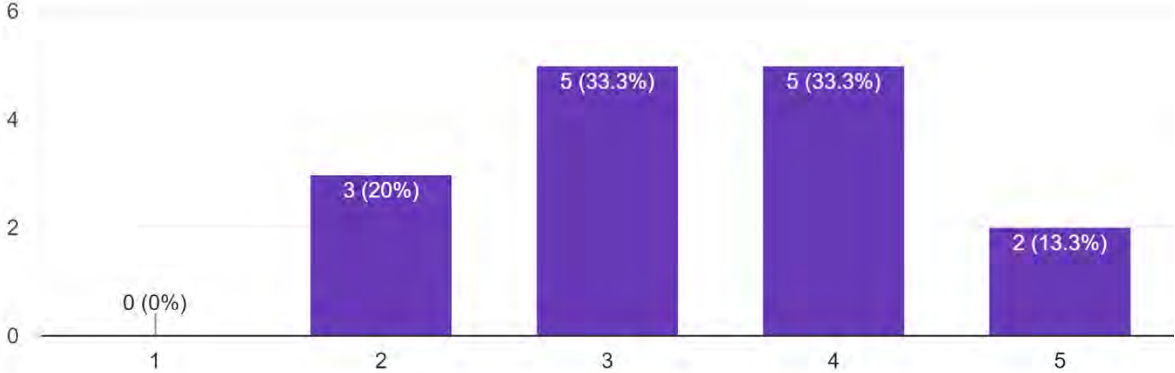


**Fig: 4.3h**

The eighth question asked whether the loyal customers were willing to recommend Apex to others such as their family, friends etc. According the pie chart above, it can depicted that a major portion of the random sample were willing to recommend Apex to their known persons. On the contrary, 26.7% were unsure to recommend Apex and 13.3% simply replied no.

### How satisfied are you with services of Apex rewards?

15 responses

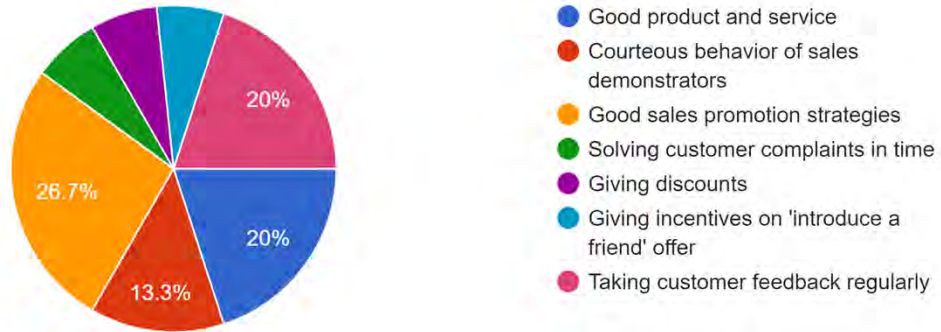


**Fig: 4.3i**

The following question measured the satisfaction level of the Apex Rewards members. According to the statistical bar chart, 33.3% of the consumers rated Apex Rewards system a rating of 4 out of 5 and also another 33.3% rated it 3 out of 5. The loyalty program also managed to earn a 5 star rating from 13.3% of the sample. Therefore, Apex Rewards collectively averaged at a rating of 3.95 on a 5-point scale.

## What according to you works best in keeping customers loyal to a product?

15 responses



**Fig: 4.3j**

The last question focused on a constructive feedback type approach towards the customers even though it was also aimed for measurement of customer loyalty. All the options were related to further improvements to the relatively new loyalty program. The pie chart displays the tallies of the responses. A solid 26.7% of the sample suggested that good sales promotion strategies is what keeps them into the program. Whereas, routine customer feedback catching up was effective for 20% of the sample. 20% of the sample also depicted giving incentives such as offers and rewards also motivate their loyalty adherences. Another portion of 13.3%, concluded that courteous behavior from sale staff boosted their loyalty towards Apex. Apart from these responses, the minorities also opted for prompt complaint solutions, “introduce a friend offer” and discounts.

## **Findings of the Study**

Loyalty program has greatly aided Apex in grasping and reaching out to their huge customer base. With the help of Apex Rewards, customers are instantly updated on new product offerings as well any kind of novel incentives Apex are going put forward. Nowadays, loyalty programs are becoming increasingly common in Bangladesh. According to the analysis and research from the previous part, some key findings of the thesis are given below:

1. Apex has more female Rewards members than male members. Upon observation of the store outlets, it can be usually seen that more women come to the stores than men since Apex has better collection for ladies.
2. It was good to see Apex being able to grasp the youth market with their footwear collection.
3. People are also interested to purchase Apex products and services every once in a week.
4. Apex gained a satisfactory rating of 7.8 out of 8 which indicates there is subtle improvement needed.
5. Apex Rewards received a rating of 3.9 out of 5 which states people are satisfied with the program.
6. Customers pointed out that good sales promotion strategies are influential in driving their customer satisfaction and loyalty.

## **Recommendations**

According to the analysis and findings there are some recommendations to Apex regarding their loyalty program initiative.

1. Apex needs to provide quality goods and services in order to maintain a high rating and satisfaction level amongst their customers. In this way, shoppers will return for more purchases as well as there will be better customer retention.

2. Apex should extensively promote their loyalty program with digital marketing and tying up deals with different companies. Following this route will enable their customers to get more from Apex and highly increase brand value. For example, if Apex ties up with Uber and launch promo codes like “APEX45” hence enriching mutual brand values.
3. In order for better customer communication schemes, Apex can integrate Apex Rewards in a mobile application which will empower the users to browse collections and offers instantly. Furthermore, the app additions will also allow Apex to monitor their large customer base as the shoppers need to create in-app accounts. Customer trends can be analyzed and relevant ads can be targeted on their screens to generate greater impressions.

## **Conclusion**

Working in a company like Apex Footwear Limited has given me exceptional versatility as well as analytical abilities which will be greatly helpful in my career. I am very glad that my transition from academia to corporate life has been in the hands of Apex. The work environment was super fun and even in times of seriousness there was always motivation around. There was abundant communication within the department even the 3-month attachment is not sufficient in order to learn the full outflows and inflows, the connections I was able to make is a lifetime asset. It was a great opportunity in terms of learning and experience.

Going back to the context, I believe that the report done holds solid analysis of the customer loyalty that has been brought about by Apex Rewards. Even though there were many limitations and obstacles concerning the formation of this report, I truly bestow my appreciation to all the people who aided me through the way.



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# **APPENDIX**



# Apex Rewards Loyalty Program Survey

## 1. Please specify your gender

Mark only one oval.

- Male
- Female
- Other: \_\_\_\_\_

## 2. Which age group do you fall into?

Mark only one oval.

- 21 and Under
- 22 to 34
- 35 to 44
- 45 to 54
- 55 to 64
- 65 and Over

## 3. Please specify how frequently do you buy our product

Mark only one oval.

- once a week
- once a month
- once in three months
- once in six months
- once a year

## 4. How would you rate our products?

Mark only one oval.

	1	2	3	4	5	6	7	8	9	10	
1 (very poor)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	10 (excellent)

**5. In total, how long have you been a customer of Apex?**

*Mark only one oval.*

- Less than one year
- One to under three years
- Three to under five years
- Five to under ten years
- Ten years or more

**6. If you are satisfied with our product, will you continue to buy it in future as well?**

*Mark only one oval.*

- Yes
- No
- Maybe

**7. If you are a frequent buyer of our product, how likely is it that you will still try out a different brand offering a similar product?**

*Mark only one oval.*

- Very likely
- Likely
- Not sure
- Unlikely
- Very unlikely

**8. If you are satisfied with our product, would you recommend it to others?**

*Mark only one oval.*

- Yes
- No
- Maybe

**9. How satisfied are you with services of Apex rewards?**

*Mark only one oval.*

	1	2	3	4	5	
1 (Very dissatisfied)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	5 (Very satisfied)

**10. What according to you works best in keeping customers loyal to a product?**

*Mark only one oval.*

- Good product and service
  - Courteous behavior of sales demonstrators
  - Good sales promotion strategies
  - Solving customer complaints in time
  - Giving discounts
  - Giving incentives on 'introduce a friend' offer
  - Taking customer feedback regularly
- 

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