Understanding the Major Predictors Affecting The Level of Customer's Satisfaction towards SME Fast Food Industry in Malaysia:The Equity Theory Perspectives

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*Abstract***:** *The main purpose of this conceptual paper is to propose a holistic framework that could expand the understanding of the real predictors of customer's satisfaction towards the fast-food industry in Malaysia by applying the Equity Theory. Previous academic studies have identified various aspects that could affect the customer's satisfaction in the industry. There are numerous local SME fast food entrepreneurs that unable to recognize the predictors, therefore they executing the wrong strategies to attract potential customers. This paper aimed to provide a better understanding towards the identified elements that have been proven by academicians in previous literature about the issue. This study hypothesized four predictors (physical environment, price sensitivity, product quality, and promotion) that could affect the customers' satisfaction in the SME fast-food business. It is presumed that all predictors are significant in controlling the satisfaction of customers in this study. In order to gain competitive advantages and competitively sustain in the market, a business or company (particularly the small and medium fast-food operators or entrepreneurs) should focus on these four main predictors as it could affect the level of customers' satisfaction towards the business.*

*Index Terms***:** *customer's satisfaction, equity theory, fast food industry, Malaysia, SME.*

I. INTRODUCTION

Nowadays, numerous brands are offering the same type of products for consumers. As for the consumers, it would be beneficial for them as there are varieties of choice depending on their financial condition and needs. However, this situation could be harmful to the industrial player as there would be lots of competitors.

Therefore, companies need to develop a better way to gain competitive advantages. The companies involved in the industry must foster a stronger and healthy relationships with their potential consumers and concurrently, identify the elements that focus on attracting the consumers. The companies need to pay extra attention towards the significant factors that will impact the consumer's purchasing behavior.

According to Kotler & Keller (2012), marketing is an art of inventing and discovering the values that could fulfill the satisfaction and needs of a specific target market. Customer's satisfaction is considered as one of the most important aspect in the field of marketing. Therefore, the level of customer's satisfaction among consumers is important for a business to remain significant in the market. In general, customer's satisfaction is defined as the rate of satisfaction offered by businesses to the customers that purchase the products or services. Hence, the companies in the fast food industry in Malaysia should take this matter seriously to ensure customer's loyalty. This conceptual paper, will highlights several significant elements (predictors) that is pertinent to survive in the fast food industry in Malaysia. The importance of these elements is based on the reviews by academician in previous literatures. The chosen elements are Physical Environment, Price Sensitivity, Promotion, and Product Quality. All these independent variables would be tested against the dependent variable which is Customer's Satisfaction.

According to data and statistics released by Euromonitor (2014), for the past ten years, the fast food industry in Malaysia has experienced rapid development and steady growth. Based on the statistics in Table 1, it shows that the fast food industry in Malaysia has the highest Compound Annual Growth Rate (CAGR) in relations to the other food services sectors. The CAGR of fast food industry in Malaysia (Table 1) has the highest percentage which is 9.2% in relations to other sectors such as full-service restaurant, bars, kiosks and cafeterias. In 2017, the annual growth rate of the local fast food industry is recorded at 6.3%. The industry shown a positive improvement of 1.7% compared to annual growth rate in 2012 which is 4.6% (Euromonitor, 2017). Today, the value of fast food industry in Malaysia is around USD 10 Billion and is considered as one of the most stable industry in Malaysia.

Table. 1 Market Value and growth of all Malaysian fast food service sector (Euromonito, 2014)

	2008 (US$ Mil)	2010 (US$ Mil)	2012 (US$ Mil)	CAGR (%) 2008-2012
Full-Service Restaurant	3,013.5	3,135.1	3,428.3	3.3
Cafes/Bars	2,427.2	2,593.0	2,869.8	4.3
Street Stalls/Kiosks	1,724.1	1,837.2	2,015.5	4.0
Fast Food	**995.7**	**1,186.5**	**1,415.4**	**9.2**
Cafeterias	166.5	180.3	195.3	4.1

Due to the its rapid growth, the industry is experiencing a heighten competition among the current players and also the new comers. Despite all the previous researches and studies, most of the businesses are still unable to pull out the best strategies to gain competitive advantages. Consequently, there are some businesses who failed to remain in the industry and experienced business foreclosure. Hence, this conceptual paper is aimed to guide these companies to successfully attract the potential consumers by fully understand the needs to fulfill customer's satisfaction within the industry.

II.   RESEARCH PROBLEM, RESEARCH QUESTIONS AND RESEARCH OBJECTIVES

Research Problem

The top fast food brands in the local fast food industry such as McDonald's and KFC have practiced several strategies to ensure the level of customer's satisfaction is well maintained and at the highest level. However, for the bottom tier companies, conducting a research to understand what are needed to fulfill the customer's need might be a problem because its time-consuming and costly. Therefore, the main aim of this conceptual paper is to identify the significant ground elements that have direct influences to the level of customer satisfaction in Malaysia fast food industry. This study would be feasible for the small fast food businesses as it would help them to increase revenue by generating higher sales and being attractive to consumers.

Research Questions

Several research questions are established to ensure the feasibility of this research. Items used in the research questions are based on testable variables. The research questions are as followed:

RQ 1:   What is the relationship between Physical Environment and the level of customer's satisfaction in fast food industry in Malaysia?

RQ 2:   What is the relationship between Price Sensitivity and the level of customer's satisfaction in fast food industry in Malaysia?

RQ 3:   What is the relationship between Product Quality and the level of customer's satisfaction in fast food industry in Malaysia?

RQ 4:   What is the relationship between Promotion and the level of customer's satisfaction in fast food industry in Malaysia?

RQ 5:   What is the relationship between the Level of Customer's Satisfaction and the Purchasing Behavior of the Consumers in fast food industry in Malaysia?

Research Objectives

In order to answer all the components in the research questions, the research objectives is developed as followed:

RO 1:   To study the relationship between Physical Environment and the level of customer's satisfaction in fast food industry in Malaysia.

RO 2:   To study the relationship between Price Sensitivity and the level of customer's satisfaction in fast food industry in Malaysia.

RO 3:   To study the relationship between Product Quality and the level of customer's satisfaction in fast food industry in Malaysia.

RO 4:   To study the relationship between Promotion and the level of customer's satisfaction in fast food industry in Malaysia.

RO 5:   To study the relationship between the Level of Customer's Satisfaction and the Purchasing Behavior of the Consumers in fast food industry in Malaysia.

III.   LITERATURE REVIEW

The Equity Theory

This conceptual paper is based on equity theory. Equity theory developed by John Stacey Adams in 1963 is introduced for an organization to create a balance in workplace on how to satisfy the employees. Notwithstanding other academicians believes that this theory could also be used as an indicator to determine the level of customer's satisfaction (Oliver and Swan, 1989). He believes that the pricing of a product should be the same as the quality received. A few years later, the same scholar also mentioned that this theory could help to identify the imbalance that would affect the level of customer's satisfaction within the consumers (Oliver et al, 1994). Hence, it is implicit that the equity theory is appropriate to be used in this conceptual study.

The Customers' Satisfaction in Fast Food Industry

There are various fast food brands and companies that offers same type of products in Malaysia. Although there would be a lot of varieties for the potential customers to choose, this phenomenon would be a huge problem to a new or small and medium players in the industry due to the existence of numerous competitors. Hence, it is apparent that businesses are needed to form a strong, healthy relationship with their customers in order to remain significant to the market. It is understood that fulfilling what is needed and desired by the customers are the best way to confront this issue.

The statement is supported by Sabir et al (2014) which stated that customer's satisfaction is vital for a business to retain their position in an industry or in a corporate world.

A high level of satisfaction could contribute to a sturdier relationship between the consumers and producers and at the same time, influence the customers to repeat the purchasing activities in the future. This situation would boost the competitive advantage possessed by the business. In addition, Gregory et al. (1997) mentioned that a business that helps to fulfill the expectations of the customers would gain competitive advantage as there are certain standards portrayed by the business that valued by the customers. Apart from that, some academicians believed that the level of customer's satisfaction among the potential consumers could be a considered as an evaluator for the businesses if they want to retain their position in the market or planning for a market expansion. This is supported by Lee (2004) which cited that the level of customer's satisfaction as an instrument to inspect and indicate an organization's overall performance. Anderson et al. (1994) identified that an organization which maintain a healthy relationships with their customers could gain numerous financial benefits in investments as the positive outcome of its financial performance. A business that always taking care of its customer's needs and desire would be able to create brand's loyalty and trust among the customers. This statement is supported by Hanaysha et al. (2015) which rebutted that a high level of customer satisfaction will build trust within the consumers and would hindered them from purchasing the substitutes from other competitors.

The Physical Environment

Generally, all the significant elements elaborated in this conceptual study are the important elements that being used in the marketing mix of 4 P's. This section would be divided into four with every single section demonstrate an in-depth discussion and arguments regarding the independent variable chosen. The independent variables are Physical Environment (Place), Price Sensitivity, Promotion and Product Quality.

The first independent variable is physical environment. The aspect of physical environment is considered paramount to influence the level of customer's satisfaction as it is assumed that every single mankind is affected by the surroundings of a place that they want to do business. Azim et al. (2014) mentioned that a restaurant that has been improvised in the terms of appearances and comfort would increase its ambient value and in the same time attracting the customers to patron the premise. The statement is attested and supported by Nguyen and LeBlanc (2002) which added that a well maintained and nicely renovated restaurant would increase the chances and probability of the customers to do business with the owner. Therefore, it is wise to assume that the condition of a premise, in the aspect of comfort and appearances play a vital role to influence the level of customer's satisfaction among the potential consumers. Besides, the aspect of cleanliness and hygiene would also affect the level of customer's satisfaction. This statement is supported by Ryu and Han (2010) which addressed that a restaurant that maintain a high standard of hygiene would positively influence the behavior of customers and more appealing. As a conclusion, based on the research and journal that has been published in previous years, it is sensible to accept that the element of physical environment is an important factors that affecting customers' satisfaction in food-related business. Thus the fast food operators should focus on this element in order to construct positive outcomes such as generating higher revenues and gaining competitive advantage in the market. (Nasir et al, 2014). Based on the above reviews, the following hypothesis is developed:

H₁: There is a relationship between Physical Environment and the level of Customer's Satisfaction in the fast food industry in Malaysia.

The Price Sensitivity

Similar to the element of physical environment, the factor of price sensitivity is also part of the marketing mix model. The factor of pricing would be a major indicator to measure the level of customer's satisfaction because it affects the consumer's purchasing behavior as well as the brand and product's attractiveness. The indication of price for the products set by a business would be seen as the overall assessment and perspective of its brand (Xia et al., 2004). Therefore, a business should first study the local market to determine a correct indication of pricing by comparing the value of a product with its substitutes produced by other competitors. This action is imperative for the business as any wrong indication of pricing could lead to a negative impact on the business, consequently losing the market (Kaura, 2012). This statement is strongly agreed and supported by other scholars earlier in the 20th centuries which stated that absurdly, illogical high price of a product might lead to negative outcomes for the business (Anderson et al, 1994). Moreover, a highly priced product would negatively contribute to the increase of switching behavior among the potential customers to purchase the substitute which is lower in price (Campbell, 1999). Conclusively, the aspect of pricing is an area that should be highlighted by all the businesses in the fast food industry in Malaysia in order to remain sustainable in the market and in the same time eliminating the negative possibilities that could potentially affect the companies' overall performance (Rothenburger, 2015). Thus, based on the above reviews, the following hypothesis is developed:

H₂: There is a relationship between Price Sensitivity and the level of Customer's Satisfaction in the fast food industry in Malaysia.

The Product Quality

The third element that has a significant relationship with the level of customer satisfaction in the fast food industry in Malaysia is the quality of the product created or offered by the company. Quality is one of the vital elements in the marketing mix. According to Vangvanitchyakorn (2000), food quality is treated as an illustration that would reflect the identities and characters of business. This statement is buttressed by Sulek and Hensly (2004), which stated that the standards and qualities of the products created by a business would reflect the core attributes of the respective company. Hence, the companies in the fast food industry should give full attention on the quality of their products and ensure the standards are at the highest level (Peri, 2006). The companies will face the consequences should this aspect is neglected as it would affect the purchasing behavior of potential customers (Namkung and Jang, 2007).

Based on the literature stated above, it is attested that the quality of the product would play a major role in order to determine the level of satisfaction within the potential customers in the market. On top of that, Liu and Jang (2009) also highlighted that the quality of a product should be monitored at all time and if the respective company is able to do so, it shall be an indicator for the company to forecast its sustainability and stability in the fast food industry in Malaysia. Conclusively, we believed that the aspect of quality plays an important role to influence the level of customer's satisfaction in fast food industry in Malaysia. Thus, based on the above reviews, the following hypothesis is developed:

H_3 : There is a relationship between Product Quality and the level of Customer's Satisfaction in the fast food industry in Malaysia.

The Promotion

The last element is a promotion, which also paramount in explaining the marketing mix. Promotion could boost the popularity of a particular brand and at the same time, boosting its market share. Peri (2006) in his research journal mentioned that a promotion would affect the pricing element and quantities of products produced by a particular business. The promotion also would aid the business to increase its sales and generate more profits. Apart from that, as Azim et al (2014) argued, companies that utilize the aspect of promotion would be able to become more popular and provide a good perspective among the customers. Therefore, it is conlcuded that the factor of promotion is a significant element that could influence the level of customer's satisfaction in the fast food industry in Malaysia. Thus, based on the above reviews, the following hypothesis is developed:

H_4 : There is a relationship between Promotion and the level of Customer's Satisfaction in the fast food industry in Malaysia.

IV. METHODOLOGY

A. Conceptual Framework

Fig. 1 Conceptual Framework

Based on the above figure and hypotheses, it is predicted that the physical environment, price sensitivity, product quality, and promotion have a significant relationship in predicting and influencing the level of customers' satisfaction in the fast food industry in Malaysia.

Research Approach

This conceptual study would have two main approaches for data collection, which is a primary and secondary approach. The plan of executing the primary approach would be discussed in this section as it involves the data collection process. For the secondary approach, all significant information has been elaborated specifically in the earlier section as the process involved the study on the related past literature pertaining to the predictors and variables. The quantitative method would be used to carry out this research. The method is chosen because of it reliability and relevancy as compared to the qualitative method. This research is concern about the behavior of the consumers and the data collected would be obtained in numerical presentation. Bryman and Bell (2015) elucidated that the quantitative method is a better approach in identifying the characteristics of human nature and social science. Hence, it is decided and confirmed that the quantitative method would be used for this study to identify the significant elements, predictors or factors that could influence the level of customer's satisfaction in the SME fast food industry in Malaysia. In order to ensure to significance of all variables in this conceptual study, the regression analysis would be employed. The function of this analysis is to calculate and evaluate the causal relationship or connection between the independent variables and dependent variables. The variables would be considered significant and relevant if the incentive formed in the final result is more than 0.7 in the R-Square (Karuthan and Choo, 2015). However, in the Marketing research, it is entirely expected that R-squared values will be low (lower than 50%) because human behavior is difficult to predict (Arman et al, 2019). Unstandardized Beta Coefficient value will also be calculated to see the strength of relationship between each independent variable towards the dependent variables. The value represents the amount of change in a dependent variable (Y) due to a change/ influence of 1 unit of independent variables (X).

Sampling and Sample Size

This research will employ multi-stage sampling. The cluster sampling and non-probability sampling method would be used as it enables the researcher to conveniently choose the respondents that each cluster and from all sorts of backgrounds by assuming that all respondents have experience in buying and eating fast foods sold by fast food operators. Therefore, the data collected would be more reliable and feasible as the outcome of the study would represent the behavior of the consumers as a whole. Secondly, it is expected that a number of 300 respondents would be conveniently recruited. This sample size could be considered relevant because the recommended sample size should consist more than 30 people (Roscoe, 1975). The is inline with Uma Sekaran (2003) which mentioned that a sample size with the number of 30 and 500 is appropriate for a survey.

Thus, the sample size for this research could be considered fit and reasonable. Thirdly, the data collection would be carried out in 5 different clusters (states in Malaysia).

The main purpose of this technique is to ensure the collected data represent the whole region of Malaysia. The locations that would be chosen to carry out the experiment for this research are as follow:

First Location: Alor Setar in Kedah representing the northern region of Malaysia.
Second Location: Kuala Lumpur in Wilayah Persekutuan representing the central region of Malaysia.
Third Location: Johor Bahru in Johor representing the southern region of Malaysia.
Fourth Location: Kuala Terengganu in Terengganu representing the east coast region of Malaysia.
Fifth Location: Kuching in Sarawak representing West Malaysia.
Sixth Location: Kota Kinabalu in Sabah representing West Malaysia.

Data Collection Procedures

The questionnaires would be handed out to respondents at the areas with high density of demographics such as shopping centre, universities, college, LRT and central bus stations around the six clusters mentioned earlier. The reason for choosing these locations as they are considered a high density of demographic and suitable for the sampling technique employed. The questionnaires in physical copies would be distributed to all respondents to ensure data collected is reliable and sufficient for further data analyses. In order to increase the response rate, the tokens of appreciation would be beneficial to attract respondents to participate in this study.

V. EXPECTED OUTCOMES

The survey would be carried out to aid the development of this research. It is believed that all the predicted independent variables have a significant relationship with the dependent variable. The reason is because all the variables have been tested earlier in the past literature with regards to the big and well established fast food players using the regression analysis. In addition to that, all the variables are acknowledged and received a lot of validation regarding their significance among each other from the academicians and scholars in the related fields. Hence, it is assumed that the outcome of this experiment would be positive.

VI. CONCLUSION AND SUGGESTION FOR FUTURE RESEARCH

The fast food industry in Malaysia has received huge challenge and impact particularly from the growth of economic in this country. The expansion of fast food business in Malaysia creates tension among the players as well as the SME fast food operators. The changes in consumers' demographic also affected the customers' lifestyle. These could bring opportunities and threats to the SME fast food operators as the desire, needs and wants of customers also changed. Also, due to the presence of many food related brands, the consumers would have more choices, and this creates intense competition. The positive changes due to the upgraded individual education level, age, employment also led to the improvement of socio economic and increase the purchasing power among customers. With the variety of offers, customers have to decide which kind of products would satisfy their needs and expectations. This situation would be a major issue for the businesses particularly the SME fast food operators in the industry. They need to survive and remain sustainable in the industry because if they failed to gain competitive advantages, they will not be able to compete in the arena. Therefore, the purpose of developing this conceptual study is to help the businesses involved in the industry particularly the SME fast food operators to understand the importance of customer's satisfaction and how to successfully identify the important elements that have important roles in relation to the fulfillment of satisfaction within the consumers. Conclusively, it is important for SME businesses to pay attention on this issue in order to maintain and sustain in the fast food industry in Malaysia.

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