

## Research Article

# A B2B Perspective: Retailers' Perception of Market Potential and Competitive Landscape of IPARTS in Chennai

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**Abstract:** The present study aims at evaluating the market potential of Iparts Enterprises in the Chennai spare parts market and comparing its performance with its competitors. This study aims at identifying the major determinants of retailer preference, including product quality, pricing strategies, availability, efficiency in delivering products, credit facilities, and promotional strategies. For collecting the relevant data, a questionnaire was used among 112 retailers, and the obtained data was analyzed by applying the percentage analysis method. From the study, it has been found that the quality of products and pricing strategies are major determinants for retailer preference, while efficiency in delivering products also plays a significant role in retailer satisfaction. It has also been found that the company has high market potential, and there is room for improving efficiency in service and promotional strategies for better competitiveness.

**Keywords:** Market Potential, Customer Satisfaction, Spare Parts Industry, Pricing Strategy, Product Quality, Distribution Efficiency, Promotional Strategies, Retailer Preference, Competitive Analysis, Iparts Enterprises.

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## INTRODUCTION

Spare parts form a significant part of the industrial and commercial sectors, playing a crucial role in the smooth running and maintenance of machinery. For a competitive market such as Chennai, where Iparts Enterprises operates, the challenges lie in differentiating the business based on the quality and price of the products, and the timely delivery and service. Several factors affect the retailer's choice, such as delivery and credit facility, and promotional support. This study aims to analyze the market potential of Iparts Enterprises and compare the same with the competition based on retailer satisfaction and factors affecting the retailer's choice.

### Theoretical background of the study

The research is based on important marketing and consumer behavior theories that can influence retailer decisions and satisfaction in B2B marketplaces. The customer satisfaction theory concept implies that customer satisfaction is based on the comparison between expectations and performance results for products and services. Moreover, the theory of perceived value implies that there is a need to balance product quality and price as factors influencing customer purchasing behavior. Relationship marketing theory implies that long-term relationships based on trust and service quality are important for customer loyalty. Finally, aspects of the marketing mix (product, price, place, and promotion) are important for market performance and competitive position.

## REVIEW OF LITERATURE

Previous studies in B2B markets highlight that customer satisfaction, pricing, product quality, and service quality are key factors influencing purchasing decisions. Diaz et al. (2025) and Ferdova et al. (2025) found that product quality and

perceived value strongly drive customer loyalty. Similarly, Yalçınkaya and Çataldaş (2025) and Lee et al. (2024) emphasized that competitive pricing and promotional strategies improve customer perception. Sharma and Gupta (2024) and Verma (2022) noted that pricing transparency and consistency help build trust among customers. In terms of logistics, Reddy (2022) and Mehta (2021) identified delivery performance and product availability as critical for customer satisfaction. Additionally, Singh (2020) and Patel (2020) concluded that service quality and fair pricing significantly influence customer preference. Earlier studies by Ramaswami and Arunachalam (2016) and Huo et al. (2016) highlighted the importance of dealer relationships and supply chain efficiency in enhancing satisfaction and loyalty. Recent studies further show that digital transformation, supply chain agility, and AI-driven pricing play an increasing role in improving customer experience and retention.

## RESEARCH METHODOLOGY

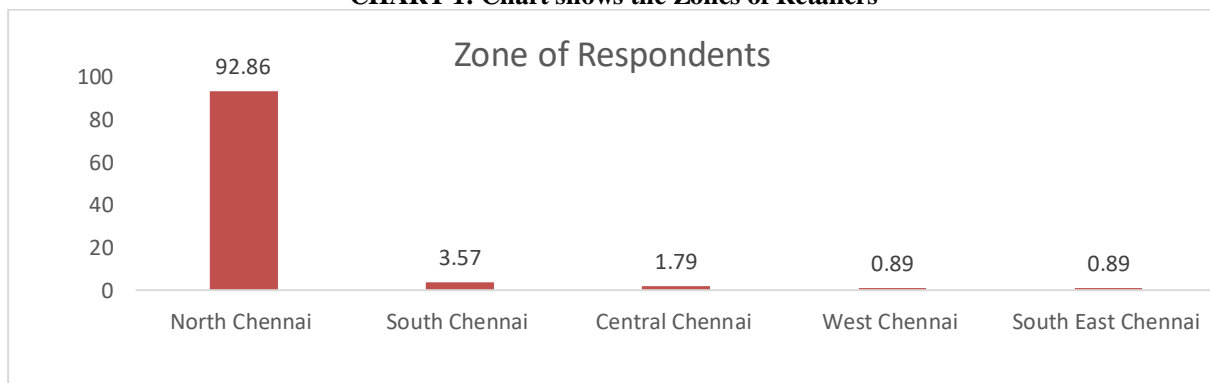
This study adopts a descriptive research design to analyze the market potential of Iparts Enterprises in Chennai. Primary data was collected from 112 retailers through a structured questionnaire covering aspects such as product demand, satisfaction level, pricing strategies, and distribution support, while secondary data was gathered from relevant online and company sources. Convenience sampling technique was used due to ease of access to respondents. The collected data was analyzed using percentage analysis and Chi-square test to identify patterns and examine the relationship between demand for products and customer satisfaction. The research follows a structured approach to evaluate the competitive position and performance of Iparts Enterprises within the Chennai market. Data collection focused on gathering insights from retailers regarding their preferences, purchasing behavior, and perception of various product attributes. The questionnaire was designed to capture both qualitative and quantitative responses, enabling a comprehensive understanding of factors influencing buying decisions. Secondary information was referred from academic journals, industry reports, and online sources to support the primary findings. The analysis was carried out using statistical tools such as percentage distribution to summarize responses and Chi-square analysis to test the association between selected variables. This approach ensures a systematic evaluation of market trends and provides reliable insights for decision-making.

## DATA ANALYSIS AND INTERPRETATION

**Table 1: Area wise distribution of retail stores buying Iparts spare parts.**

Area	No of Respondents	Percentage
North Chennai	104	92.86
South Chennai	4	3.57
Central Chennai	2	1.79
West Chennai	1	0.89
South East Chennai	1	0.89

**CHART 1: Chart shows the Zones of Retailers**



### Data interpretation and findings

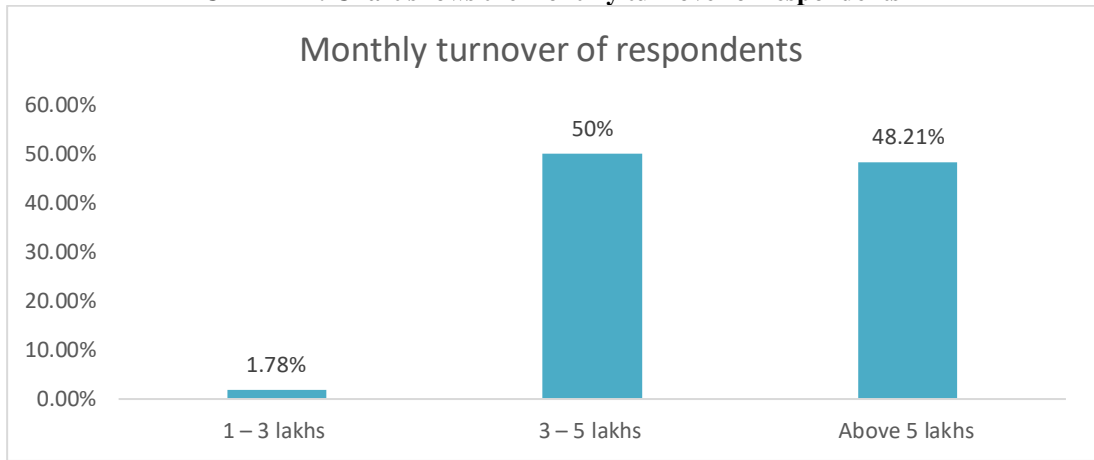
The Above Table Interprets that Majority of retail stores purchasing iParts spare parts in North Chennai, which accounts for a dominant 92.86% of the total respondents, indicating that this region is the primary market for the company. In comparison, all other regions such as South Chennai (3.57%), Central Chennai (1.79%), West Chennai (0.89%), and South East Chennai (0.89%) contribute only a very small share, reflecting limited presence and lower market penetration in these areas. This highlights a significant regional imbalance, suggesting that while iParts has established a strong foothold in North Chennai, there is considerable scope for expansion and increased market development in the other parts of the city.

**Table 2: Approximate monthly turnover of Retail stores buying iPart spares.**

Monthly turnover	No of respondents	Percentage
1 – 3 lakhs	2	1.78%

3 – 5 lakhs	56	50%
Above 5 lakhs	54	48.21%

**CHART 2: Chart shows the monthly turnover of respondents**

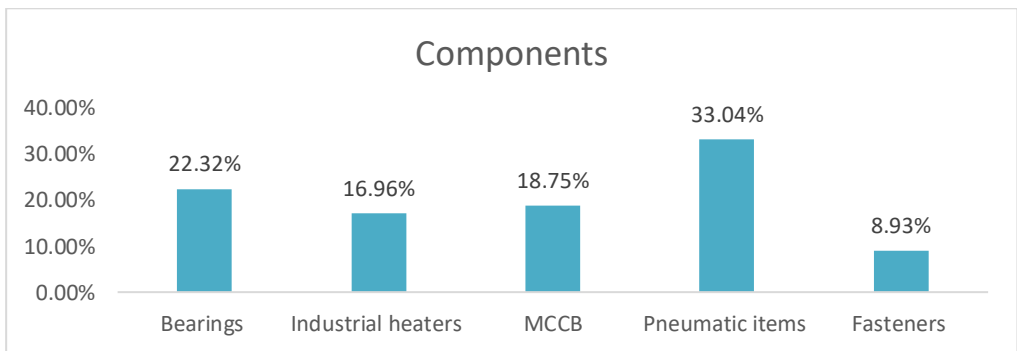


### DATA INTERPRETATION AND FINDINGS

The Above Table interprets that the majority of retail stores purchasing iParts spares fall within the mid to high monthly turnover categories. Specifically, 50% of respondents report a turnover between 3–5 lakhs, while a nearly equal proportion (48.21%) generate above 5 lakhs, highlighting that most businesses dealing with iParts spares are financially strong and operate at a substantial scale. In contrast, only 1.78% of respondents fall within the lower turnover range of 1–3 lakhs, suggesting minimal participation from smaller retailers. Overall, the findings reflect that iParts spares are predominantly purchased by medium to high turnover retail stores, indicating a strong presence in well-established and higher-performing businesses. This further suggests that the company’s products are well-positioned among retailers with higher purchasing capacity and stable business operations. It also indicates a level of trust and consistent demand among established stores, which may contribute to steady sales volume. However, the relatively low representation of smaller retailers highlights an opportunity for the company to expand its reach by targeting emerging or low-turnover businesses, thereby broadening its customer base and enhancing overall market penetration.

**Table 3: Demand for i-Part spares among retailers.**

Components	No of respondents	Percentage
Bearings	25	22.32
Industrial heaters	19	16.96
MCCB	21	18.75
Pneumatic items	37	33.04
Fasteners	10	8.93



**CHART 3: Chart shows the present demand for the following products**

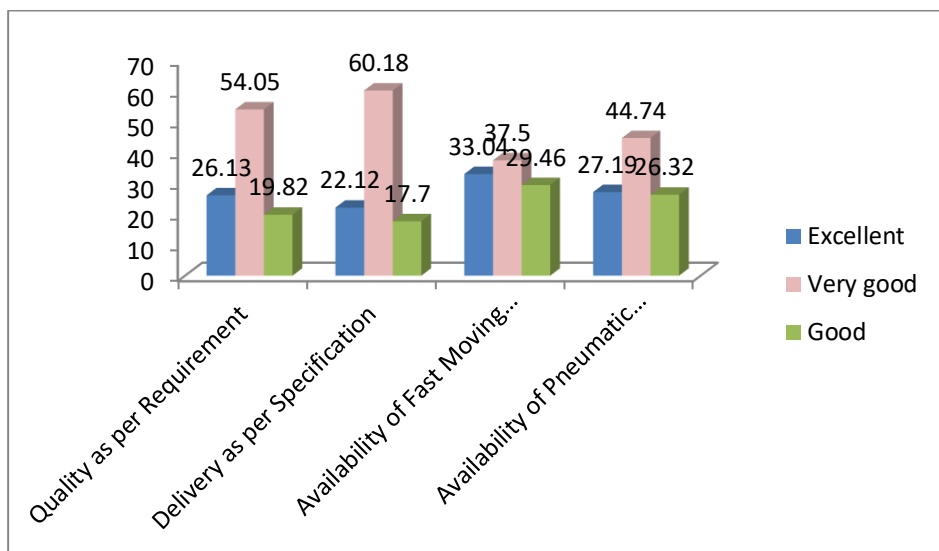
### DATA INTERPRETATION AND FINDINGS

The data indicates that the demand for i-Part spares varies across different components, with pneumatic items emerging as the most in-demand category, accounting for 33.04% of respondents. This is followed by bearings (22.32%) and MCCB (18.75%), which also show a relatively strong level of demand among retailers. Industrial heaters contribute to 16.96% of the demand, reflecting moderate preference, while fasteners record the lowest demand at 8.93%. Overall, the findings

suggest that pneumatic items dominate the market, while other components maintain a balanced but comparatively lower demand. This distribution highlights the need for the company to focus more on high-demand products like pneumatic items, while also exploring strategies to improve the market demand for lower-performing categories such as fasteners. This pattern of demand suggests that retailers prioritize components that are frequently required for operational and maintenance purposes, particularly pneumatic items.

**Table 4: Retailer's perception towards product attributes supplied by iParts**

Attributes	Excellent	%	Very good	%	Good	%
Quality as per Requirement	29	26.13	61	54.05	22	19.82
Delivery as per Specification	25	22.12	67	60.18	20	17.70
Availability of Fast Moving Items	37	33.04	42	37.50	33	29.46
Availability of Pneumatic Items	32	27.19	50	44.74	30	26.32



**Table 4: Retailer's perception towards product attributes supplied by iParts**

## DATA INTERPRETATION AND FINDINGS

The Above table interprets the retailer's perception towards various product attributes supplied by Iparts, showing a generally positive evaluation across all dimensions. A majority of respondents have rated quality as per requirement as "very good" (54.05%), followed by "excellent" (26.13%), indicating strong satisfaction with product quality. Similarly, delivery as per specification receives the highest "very good" rating (60.18%), reflecting efficiency and reliability in meeting specifications. In terms of availability of fast-moving items, responses are more evenly distributed, though a notable proportion still rates it as "very good" (37.50%) and "excellent" (33.04%), suggesting moderate satisfaction with stock availability. Lastly, availability of pneumatic items is also perceived positively, with 44.74% rating it as "very good" and 27.19% as "excellent". Overall, the findings indicate that retailers are largely satisfied with Iparts' product attributes, particularly in quality and delivery, while availability aspects show scope for slight improvement.

## STATISTICAL ANALYSIS

### HYPOTHESIS-1

- H0: There is no significant association between location of the retailer and the demand for iPart spares parts.
- H1: There is significant association between location of the retailer and the demand for for iPart spares parts.

### ANOVA

		Sum of Squares	Df	Mean Square	F	Sig.
What is the present demand for the following products in your store? [Bearings]	Between Groups	7.207	4	1.802	1.373	.248
	Within Groups	140.471	107	1.313		
	Total	147.679	111			
What is the present demand for the following products in your store? [MCCB]	Between Groups	7.214	4	1.804	2.390	.055
	Within Groups	80.750	107	.755		
	Total	87.964	112			
What is the present demand for the following products in your store? [Fasteners ]	Between Groups	4.716	4	1.179	1.590	.182
	Within Groups	79.346	107	.742		
	Total	84.063	111			
What is the present demand for the following products in your store? [Industrial Heaters]	Between Groups	.887	4	.222	.366	.832
	Within Groups	64.194	106	.606		
	Total	65.081	110			
What is the present demand for the following products in your store? [Pneumatic Items]	Between Groups	5.277	4	1.319	1.391	.242
	Within Groups	101.500	107	.949		
	Total	106.777	111			

## INTERPRETATION

From the ANOVA table, the decision rule is based on the Sig. (p-value) for each product category. We compare each p-value with a typical significance level ( $\alpha = 0.05$ ).

### Interpretation by product:

- Since P value (0.248) is greater than 0.05, the result is not significant for location. Hence we accept the null hypothesis and reject alternate hypothesis. Hence demand for bearings is not significantly related to location of the area
- Since P value (0.055) is less than 0.05, the result is significant for location. Hence we reject the null hypothesis and accept alternate hypothesis. Hence demand for MCCB is significantly related to location of the area
- Since P value (0.182) is greater than 0.05, the result is not significant for location. Hence we accept the null hypothesis and reject alternate hypothesis. Hence demand for Fasteners are not significantly related to location of the area
- Since P value (0.0.832) is greater than 0.05, the result is not significant for location. Hence we accept the null hypothesis and reject alternate hypothesis. Hence demand for Industrial Heaters are not significantly related to location of the area
- CHI-SQUARE TEST
- H0 (Null Hypothesis): There is no significant relationship between location and product attributes preferred by the respondents.
- H1(Alternative Hypothesis): There is a significant relationship between location and product attributes preferred by the respondents.

Chi-Square Tests			
	Value	Df	Asymptotic Significance (2-sided)
Pearson Chi-Square	5.382a	8	.716
Likelihood Ratio	7.326	8	.502

Linear-by-Linear Association	.819	1	.365
N of Valid Cases	112		

**Interpretation**

Since P value (.716) is more than (0.05) at 5% significant level. Hence we reject the alternate hypothesis and accept the null hypothesis. The analysis shows that there is no statistically significant relationship between location and product attributes. This indicates that respondents from different locations have similar perceptions regarding product attributes such as quality, availability, and delivery

**Hypothesis 2- Monthly turnover vs Product attributes**

- H<sub>0</sub> (Null Hypothesis): There is no significant relationship between monthly turnover and retailers perception towards iParts product attributes.
- H<sub>1</sub> (Alternative Hypothesis): There is a significant relationship between monthly turnover and retailers perception towards iParts product attributes.

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	17.344a	16	.364
Likelihood Ratio	16.265	16	.435
Linear-by-Linear Association	2.998	1	.083
N of Valid Cases	112		

**Interpretation**

Since P value (.364) is more than (0.05) at 5% significant level. Hence we reject the alternate hypothesis and accept the null hypothesis. There is no significant relationship between monthly turnover and retailers perception towards iParts product attributes.

**Major findings of the study**

The study reveals that the majority of respondents are experienced retailers operating with moderate to high turnover, indicating a stable and knowledgeable market base. It is observed that pneumatic items and bearings have higher demand compared to other components. Product quality and competitive pricing are identified as the most important factors influencing purchase decisions, followed by availability and delivery performance. Retailers show a higher preference for discount-based promotional strategies and digital platforms such as Facebook and IndiaMART for business communication. Distribution efficiency, particularly sufficient supply and fast order processing, plays a key role in ensuring customer satisfaction. The overall satisfaction level of respondents is high, with most retailers being satisfied or highly satisfied with the services. Chi-square analysis further indicates that there is no significant relationship between demographic or business factors such as location and turnover with product attributes or satisfaction levels, suggesting that perceptions are consistent across different segments. Overall, Iparts Enterprises has strong market potential, with opportunities to improve in areas of service efficiency and promotional strategies to enhance its competitive position. Furthermore, the findings suggest that strengthening customer relationships through consistent service support and timely communication can further enhance retailer trust and loyalty. Emphasis on expanding product availability and adopting more targeted promotional strategies can help the firm capture a wider market share.

**CONCLUSION**

The study concludes that Iparts Enterprises holds a strong position in the Chennai spare parts market with significant growth potential. The findings indicate that product quality, competitive pricing, and efficient distribution are the key factors influencing retailer purchase decisions and overall satisfaction. Retailers show a high level of satisfaction, highlighting the company's ability to meet market expectations. However, promotional strategies and service efficiency can be further improved to strengthen customer relationships and market reach. The Chi-square analysis reveals that factors such as location and turnover do not significantly influence satisfaction or perception of product attributes, indicating consistency across different segments. Overall, by focusing on enhancing service quality and adopting effective promotional strategies, Iparts Enterprises can further improve its competitive advantage and expand its market presence.

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