



Measuring Customers' Satisfaction towards the Real Estate Company in Bangladesh: A study on a Real Estate Company in Dhaka City

S. M. Shahedul Alam^{1*}, Md. Nazrul Islam¹

Abstract

Background: The real estate industry in Bangladesh is rapidly growing, with rising demand in urban areas, especially Dhaka. Customer satisfaction in this sector is critical for business growth and sustainability. This study examines customer satisfaction with JAMS Development Ltd. (JDL), a notable real estate company in Dhaka City. **Methods:** A descriptive study was conducted via a structured questionnaire survey involving 50 randomly selected customers of JDL. The questionnaire included demographic questions and a five-point Likert scale to assess satisfaction across various aspects such as product quality, pricing, communication, distribution, and employee behavior. Data analysis utilized statistical software for comprehensive interpretation. **Results:** Findings reveal that customers are satisfied with JDL's product quality, communication processes, employee behavior, and security measures. However, there is notable dissatisfaction with high costs, environmental considerations, and delivery timeliness. Dissatisfaction with pricing, apartment quality, and location was reported by approximately 38% of respondents, suggesting

improvement areas. **Conclusion:** The study highlights the importance of continuous service enhancement and transparency in pricing to meet customer expectations in Dhaka's real estate market. JDL's focus on improving material quality, architectural design, and on-time delivery could strengthen customer trust and loyalty. Adopting these recommendations may promote profitability and sustainable growth in Bangladesh's real estate sector, aligning with the increasing demand for quality urban housing.

Keywords: Real Estate, Customer Satisfaction, JAMS Development Ltd., Dhaka City, Bangladesh

1. Introduction

The real estate sector plays an essential role in modern societies by providing individuals with more than just a place to live or work. Real estate includes various functions, from residential and commercial buildings to recreational and essential service areas. As both a commodity and a business, real estate comprises land and the improvements humans make on it, such as buildings and infrastructure. Furthermore, it involves the rights associated with land ownership, extending to subsurface minerals and other resources (Encyclopedia America, 2001). People involved in the real estate business whether as owners, developers, financiers, or marketers hold distinct rights over the properties they deal with (Weimer, 1980). This dual nature of real estate, combining tangible assets and commercial activities, renders it a significant and

Significance | The study provides insights to enhance customer satisfaction and drive sustainable growth and competitiveness in Bangladesh's rapidly expanding real estate sector.

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Editor Abdul Kadir Othman, Ph.D., And accepted by the Editorial Board Dec 28, 2018 (received for review Feb 28, 2018)

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Please cite this article.

S. M. Shahedul Alam and Md. Nazrul Islam (2018). Measuring Customers' Satisfaction towards the Real Estate Company in Bangladesh: A study on a Real Estate Company in Dhaka City, Journal of Primeasia University 1(1), 1-7, 10009

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complex part of any economy. In Bangladesh, real estate has emerged as a major industry, employing over five million people across skilled and unskilled roles. Historically, the public sector struggled to meet the country's housing demands, leading to a surge in private sector involvement in the 1980s. At that time, the number of developers was fewer than ten, but the demand for housing led to rapid growth in the industry, with the number of developers increasing to over 1,500 by 2017 (REHAB Annual Report, 2013). This boom is partly attributed to the urbanization rate, which stands at 3.55% per year, creating significant pressure on urban infrastructure and housing resources (World Fact Book, 2014). Dhaka, for example, with a population exceeding 14 million, faces an annual demand for over 20,000 new housing units to accommodate its expanding population (Bangladesh Population Review, 2015). One prominent player in Bangladesh's real estate market is JAMS Developments Ltd. (JDL), founded in 2008. Over nearly a decade, JDL has gained a solid reputation by delivering a diverse portfolio of residential, commercial, and land development projects across Dhaka. The company's mission is to introduce world-class real estate practices by adhering to professional standards, ethics, quality, and customer service. Through innovation and a commitment to high construction standards, JDL aims to meet investor expectations and contribute positively to Bangladesh's real estate sector. The growing trend in urban migration has intensified the housing crisis, especially in Dhaka, as demand far exceeds the current supply of housing units. An average of only 8,000–9,000 units are produced annually, a stark shortfall compared to the need for around 30,000 new flats each year (Zaman et al., 2010). High property prices further exacerbate the challenge, as many middle-income individuals find it difficult to afford housing in urban areas. This affordability gap must be addressed to make housing more accessible, as Promotosh (2009) suggests, to ensure a higher standard of living for a broader segment of the population. Real estate development also encounters regulatory and financial constraints. Insufficient financial resources, poor management, and a lack of coordination among agencies have complicated efforts to meet housing needs. Government support for private enterprises could alleviate these challenges by promoting planned, efficient land use (Rahman, 2011). Moreover, as Amin (2012) notes, the next decade could see a demand for over 100,000 additional flats in or around Dhaka, further emphasizing the need for a proactive approach to real estate development.

In light of the dynamic growth and challenges facing Bangladesh's real estate sector, this study focuses on understanding customer satisfaction within the real estate market. Insights from this research could aid companies in formulating effective strategies to meet customer needs and sustain business operations. By prioritizing customer satisfaction, real estate firms can help foster long-term growth and stability in this vital economic sector,

contributing to the broader sustainable development goals of Bangladesh.

2. Materials and Methods

The study employed a descriptive research design to assess customer satisfaction with JAMS Development Ltd. (JDL), a prominent real estate company in Dhaka, Bangladesh. The data collection involved a structured questionnaire survey, designed to gather insights from 50 customers randomly selected from JDL's client list. To ensure representative sampling, a stratified sampling technique was used, grouping customers into five segments based on their location, with 10 respondents randomly selected from each segment.

The questionnaire was divided into two sections: Part 1 focused on demographic information, while Part 2 contained 24 questions assessing various aspects of customer satisfaction. These questions were structured on a five-point Likert scale, where 1 represented "highly dissatisfied" and 5 represented "highly satisfied." Additionally, two open-ended questions were included to capture respondents' perceptions of current challenges and suggestions for improvement in the real estate sector.

The data collected were analyzed using specialized statistical software, allowing for comprehensive interpretation and visual presentation of results, aligned with the study's objectives to evaluate customer satisfaction across multiple dimensions, including product quality, pricing, communication, distribution, employee behavior, and support services.

3.0 Results and Discussion

3.1 Demographic Analysis

The demographic analysis offers a comprehensive view of the respondent profile, which includes age, gender, profession, and income. Notably, the majority (54%) of respondents fall within the 35-50 age range, while 82% are male. Professionally, the respondents primarily include individuals employed in government and private sectors, comprising 26% and 30%, respectively, followed by 16% in business, 8% in industry, and 6% in politics. Income levels also vary widely: 32% of respondents have an annual income between 6-12 lakhs BDT, while only 6% earn above 30 lakhs BDT. This demographic breakdown provides valuable context for interpreting customer satisfaction levels, as factors like age, income, and occupation may influence expectations and satisfaction with real estate services.

3.2 Customer Satisfaction Analysis

3.2.1 Satisfaction with Real Estate Products

The quality and materials used in apartments are central to customer satisfaction. A significant portion of respondents (76%) reported satisfaction with the overall quality, including 20% who

Table 1. Summarizes the demographic distribution of the study participants, segmented by age, gender, occupation, and yearly income.

Title	Description	Frequency	Presentence
Age	Below 35 years	07	14%
	35 to 50 years	27	54%
	More than 50 years	16	32%
Gender	Male	41	82%
	Female	09	18%
Occupation	Governmental Services	13	26%
	Private Services	15	30%
	Business	08	16%
	Industrialist	04	8%
	Politician	10	20%
Yearly Income	Less than 6 lacks	7	14%
	6-12 lacks	16	32%
	13-18 lacks	12	24%
	19-24 lacks	08	16%
	25-30 lacks	04	8%
	More than 30 lacks	03	6%

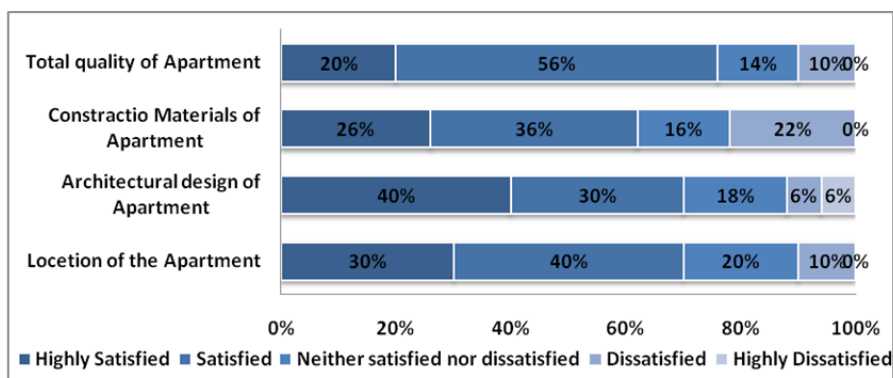


Figure 1. Customer satisfaction towards real estate products

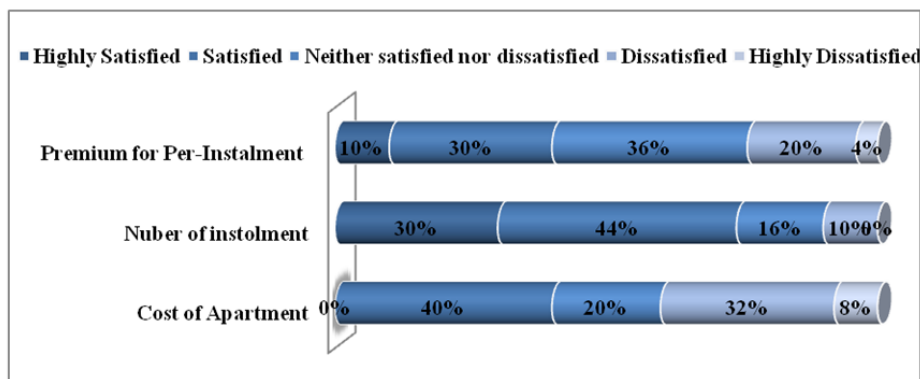


Figure 2. Customer satisfaction with the real estate products' price

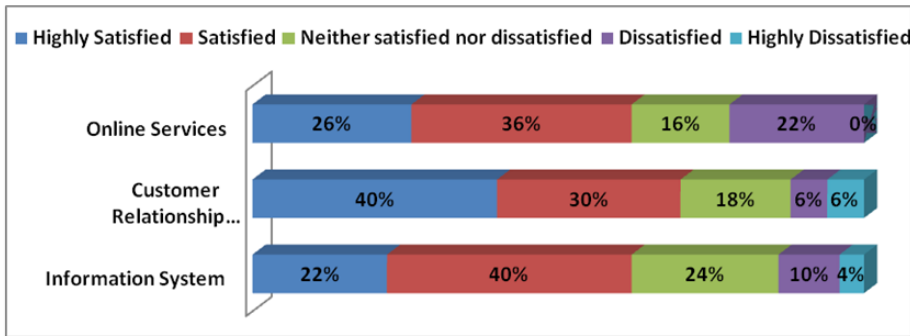


Figure 3. Customer satisfaction with the company's communication process

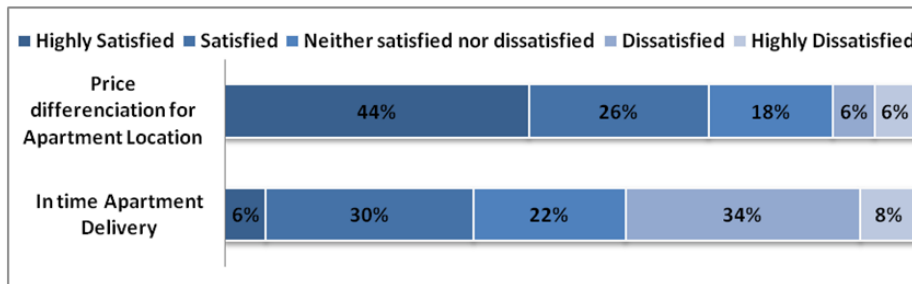


Figure 4. Customer satisfaction with the distribution process

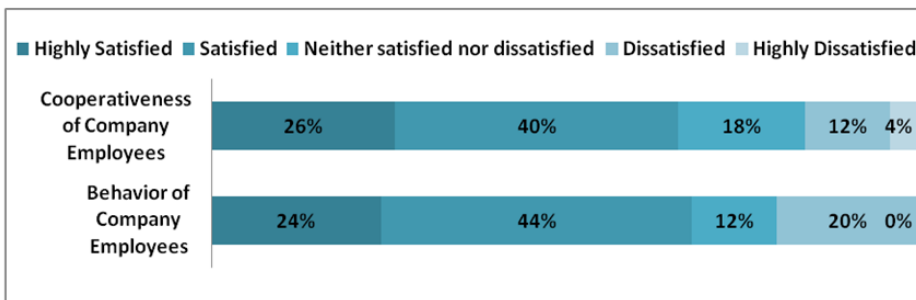


Figure 5. Customer satisfaction towards the real estate company's people

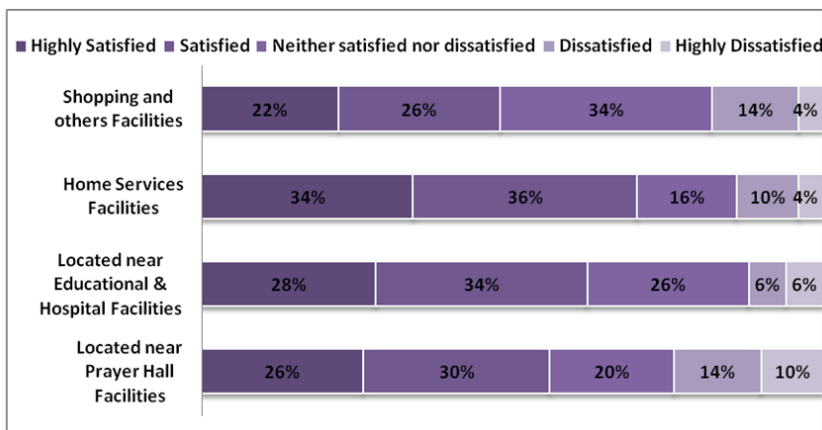


Figure 6. Customer satisfaction towards the real estate company's Support Services

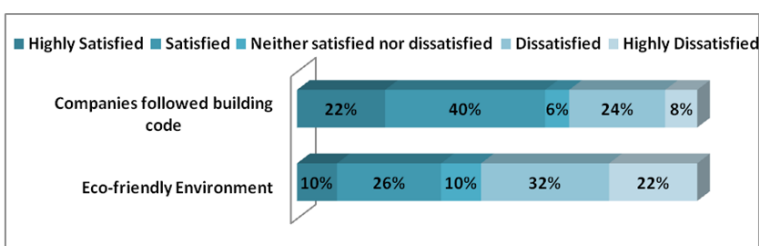


Figure 7. Customer satisfaction towards the real estate company's environmental Considerations

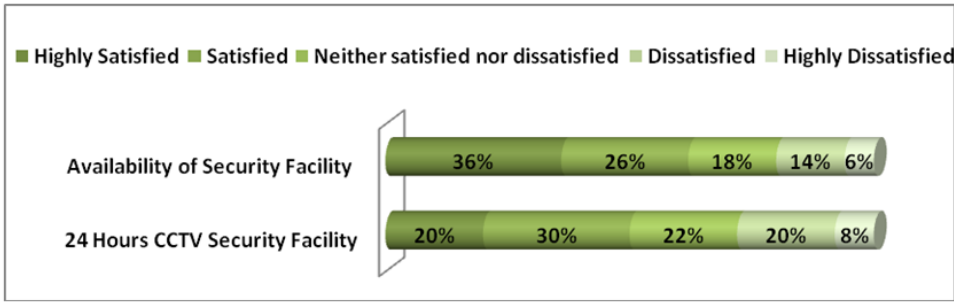


Figure 8. Customer satisfaction with the real estate company’s Safety and security issues

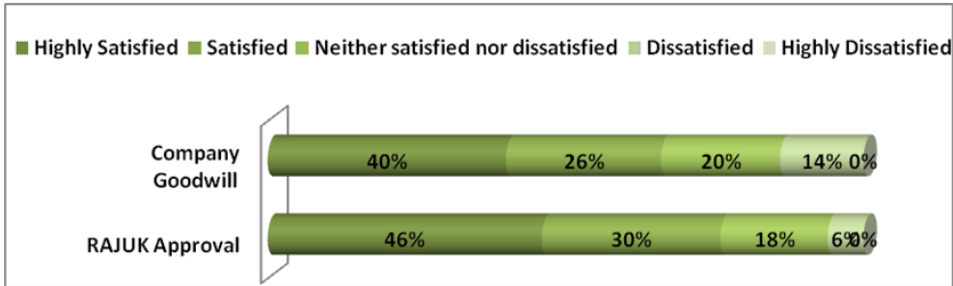


Figure 9. Customer satisfaction towards the real estate company’s trust issues

were highly satisfied, demonstrating JDL's success in meeting quality expectations. However, 10% of respondents expressed dissatisfaction, indicating room for improvement. Construction materials also garnered positive feedback from 62% of customers, though 22% were dissatisfied. Notably, 38% of customers are outside the satisfaction threshold, suggesting potential issues with material quality or durability that JDL might need to address to retain its competitive edge.

The architectural design and location also received favorable responses, with 70% satisfaction for design and 70% for location. This feedback positively reflects JDL's ability to provide aesthetically pleasing and strategically positioned properties, likely enhancing customers' overall experience and satisfaction. Still, around 12% were dissatisfied with these aspects, highlighting that improvements in certain design or locational features could further solidify customer loyalty.

3.2.2 Satisfaction with Pricing

Pricing remains a critical concern, with many respondents expressing dissatisfaction. Only 10% of customers were highly satisfied with installment premiums, while 60% indicated dissatisfaction or neutrality, suggesting that pricing could be a significant deterrent to customer retention. Dissatisfaction extends to the overall cost of apartments, with 40% of respondents expressing discontent. This result implies that JDL's pricing strategy may not align with customer expectations or financial capacities, particularly among middle-income buyers. Addressing this issue could involve transparent communication about pricing structures or flexible installment options to improve affordability and customer satisfaction.

3.2.3 Satisfaction with Communication Processes

The company's communication processes received mixed feedback. While customer relationship management was rated positively by 70% of respondents, dissatisfaction with online services (38%) highlights potential areas for enhancement. Online service satisfaction remains critical in today's digital-first environment, where customers expect seamless virtual interactions. Improving online communication channels and customer relationship management could enable JDL to maintain customer satisfaction at each stage of the buying journey. Furthermore, 38% of customers were unsatisfied with the information system, suggesting that better information dissemination and accessibility might improve the customer experience.

3.2.4 Satisfaction with Distribution Process

The distribution process presents both strengths and weaknesses. Pricing differentiation based on location was well received, with 70% of customers satisfied, reflecting JDL's success in tailoring

prices according to apartment location. However, dissatisfaction with on-time delivery, as reported by 42% of respondents, is a pressing issue that could negatively impact JDL's reputation and customer trust. Delays in delivery often disrupt customers' financial and personal planning, making timely delivery a vital focus for JDL's operational improvements.

3.2.5 Satisfaction with Company Employees

Customer interactions with employees are generally positive, as evidenced by 66% satisfaction with employee cooperativeness and 68% satisfaction with employee behavior. These responses indicate that JDL employees exhibit positive interpersonal skills, an asset that reinforces customer trust and comfort. Nevertheless, 20% of respondents were dissatisfied with employee behavior, suggesting the need for ongoing training in customer service and communication.

3.2.6 Satisfaction with Support Services

Support services, which include shopping and other facility-related amenities, reveal significant gaps in customer satisfaction. Only 48% of respondents expressed satisfaction, with 52% indicating dissatisfaction or neutrality. These facilities are integral to enhancing the value proposition of residential apartments, and improvements in this area may yield considerable benefits in terms of overall customer satisfaction and loyalty.

4.0 Conclusion

The study demonstrated that customers of JAMS Development Ltd. (JDL) are generally satisfied with key service aspects such as product quality, communication, employee behavior, and security. However, concerns remain regarding cost, environmental impact, and timeliness of apartment delivery. Despite positive feedback on construction materials and architectural design, nearly 38% of customers expressed dissatisfaction with these elements, indicating a need for continuous quality improvement. The study suggests that JDL and similar real estate companies enhance service differentiation and transparency in pricing to better align with customer expectations. Addressing these areas could improve customer satisfaction and contribute to the sector's growth and sustainability. By following these recommendations, the real estate sector in Bangladesh has the potential to become both profitable and sustainable, meeting the increasing demand for quality housing in urban areas.

Author contributions

S.M.S.A. conceptualized the project, developed the methodology, conducted formal analysis, and drafted the original writing. D.M.N.I. contributed to the methodology, conducted

investigations, provided resources, visualized the data, and contributed to the reviewing and editing of the writing.

Acknowledgment

Author thanks to the Department of Business Administration, School of Business, Primeasia University, Dhaka, Bangladesh

Competing financial interests

The authors have no conflict of interest.

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