

“A STUDY ON MARKETING STRATEGY ATCAPE ELECTRIC PVT LTD

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ABSTRACT

The study has been taken on the topic “**A STUDY ON MARKETING STRATEGY OF CAPA ELECTRIC PVT LTD** ” to analyze the effectiveness and various sources of recruitment and selection process. **Marketing Strategy** are a term describe the individuals who comprise the workfare of an organization. The use of the term **Marketing Strategy** to describe the workfare capacity available to devote to the achievement of its strategies has drawn upon concept developed in Organizational psychology. The data has been accepted by the researcher using questionnaire and it has been analyzed. Analysis of data in a general way involves a number of closely related operation that are performed with the purpose of summarizing the collected data and organizing the in such a manner that answer the research questions. The whole chapter of analyses and interpretation is based on the responses of 55 respondents who are administered with a questionnaire which contain the personal data their views about the market capturing process and procedure .

INTRODUCTION

Marketing strategies serve as the fundamental underpinning of marketing plans designed to fill market needs and reach marketing objectives .Plans and objectives are generally tested for measurable results[1-4]. Commonly, marketing strategies are developed as multi-year plans, with a tactical plan detailing specific actions to be accomplished in the current year. Time horizons covered by the marketing plan vary by company, by industry, and by nation, however, time horizons are becoming shorter as the speed of change in the environment increases. Marketing strategies are dynamic and interactive. They are partially planned and partially unplanned. See Marketing strategy needs to take a long term view, and tools such as customer lifetime value models can be very powerful in helping to simulate the effects of strategy on acquisition, revenue per customer and churn rate[5-8].

Marketing strategy involves careful and precise scanning of the internal and external environments. Internal environmental factors include the marketing mix and marketing mix modeling, plus performance analysis and strategic constraints. External environmental factors include customer analysis, competitor analysis, target market analysis, as well as evaluation of any elements of the technological, economic, cultural or political/legal environment likely to impact success. A key component of marketing strategy is often to keep marketing in line with a company's overarching mission statement.

Once a thorough environmental scan is complete, a strategic plan can be constructed to identify business alternatives, establish challenging goals, determine the optimal marketing mix to attain these goals, and detail implementation. A final step in developing a marketing strategy is to create a plan to monitor progress and a set of contingencies if problems arise in the implementation of the plan[9-14].

The basic features of marketing strategy are as follows:

Marketing Mix Modeling is often used to help determine the optimal marketing budget and how to allocate across the marketing mix to achieve these strategic goals. Moreover, such models can help allocate spend across a portfolio of brands and manage brands to create value[15-18].

Marketing strategies may differ depending on the unique situation of the individual business. However there are a number of ways of categorizing some generic strategies. A brief description of the most common categorizing schemes is presented below:

Strategies based on market dominance –

In this scheme, firms are classified based on their market share or dominance of an industry. Typically there are four types of market dominance strategies:

- Leader
- Challenger
- Follower
- Nicer

According to Shaw, Eric (2012). "Marketing Strategy : From the Origin of the Concept to the Development of a Conceptual Framework". *Journal of Historical Research in Marketing.*, there is a framework for marketing strategies.

- Market introduction strategies

"At introduction, the marketing strategist has two principle strategies to choose from: penetration or niche".

- Market growth strategies

"In the early growth stage, the marketing manager may choose from two additional strategic alternatives: segment expansion or brand expansion (Borden, Ansoff, Kerin and Peterson, 1978)".

- Market maturity strategies

"In maturity, sales growth slows, stabilizes and starts to decline. In early maturity, it is common to employ a maintenance strategy (BCG), where the firm maintains or holds a stable marketing mix[19-24]".

- Market decline strategies

At some point the decline in sales approaches and then begins to exceed costs. And not just accounting costs, there are hidden costs as well; as Kotler (1965, p. 109) observed: 'No financial accounting can adequately convey all the hidden costs.' At some point, with declining sales and rising costs, a harvesting strategy becomes unprofitable and a divesting strategy necessary".

Early marketing strategy concepts were:

- Borden's "marketing mix"

"In his classic *Harvard Business Review* (HBR) article of the marketing mix, Borden (1964) credits James Culliton in 1948 with describing the marketing executive as a 'decider' and a 'mixer of ingredients.' This led Borden, in the early 1950s, to the insight that what this mixer of ingredients was deciding upon was a 'marketing mix'" (34).

- Smith's "differentiation and segmentation strategies"

"In product differentiation, according to Smith (1956,), a firm tries 'bending the will of demand to the will of supply.' That is, distinguishing or differentiating some aspect(s) of its marketing mix from those of competitors, in a mass market or large segment, where customer preferences are relatively homogeneous (or heterogeneity is ignored, Hunt, 2011, p. 80), in an attempt to shift its aggregate demand curve to the left (greater quantity sold for a given price) and make it more inelastic (less amenable to substitutes). With segmentation, a firm recognizes that it faces multiple demand curves, because customer preferences are heterogeneous, and focuses on serving one or more specific target segments within the overall market".

- Dean's "skimming and penetration strategies"

"With skimming, a firm introduces a product with a high price and after milking the least price sensitive segment, gradually reduces price, in a stepwise fashion[25-33], tapping effective demand at each price level. With penetration pricing a firm continues its initial low price from introduction to rapidly capture sales and market share, but with lower profit margins than skimming".

- Forrester's "product life cycle (PLC)"

"The PLC does not offer marketing strategies, per se; rather it provides an overarching framework from which to choose among various strategic alternatives".

There are also corporate strategy concepts like:

- Andrews' "SWOT analysis"

"Although widely used in marketing strategy, SWOT (also known as TOWS) Analysis originated in corporate strategy. The SWOT concept, if not the acronym, is the work of Kenneth R. Andrews who is credited with writing the text portion of the classic: Business Policy: Text and Cases (Learned et al., 1965)".

- Ansoff's "growth strategies"

"The most well-known, and least often attributed, aspect of Igor Ansoff's Growth Strategies in the marketing literature is the term 'product-market.' The product-market concept results from Ansoff juxtaposing new and existing products with new and existing markets in a two by two matrix[34-38]".

- Porter's "generic strategies"

Porter generic strategies – strategy on the dimensions of strategic scope and strategic strength. Strategic scope refers to the market penetration while strategic strength refers to the firm's sustainable competitive advantage. The generic strategy framework (porter 1984) comprises two alternatives each with two alternative scopes. These are *differentiation* and *low-cost leadership* each with a dimension of *Focus*-broad or narrow. ** Product differentiation** Cost leadership.

Market segmentation

- Innovation strategies – This deals with the firm's rate of the new product development and business model innovation. It asks whether the company is on the cutting edge of technology and business innovation[39-42]. There are three types:
 - Pioneers
 - Close followers
 - Late followers
- Growth strategies – In this scheme we ask the question, "How should the firm grow?". There are a number of different ways of answering that question, but the most common gives four answers:
 - Horizontal integration
 - Vertical integration
 - Diversification
 - Intensification

A more detailed scheme uses the categories: Miles, Raymond (2003). *Organizational Strategy , Structure, and Process*. Stanford: Stanford University Press. .

- Prospector
- Analyzer
- Defender
- Reactor

Important benefits of marketing strategy can be summarized as follows:

Find the Best Customers

- A marketing strategy helps you target potential customers who are most likely to buy your product or use your service. Creating a primary customer demographic lets you target your marketing efforts toward them. For example, advertising in the local newspaper requires you to spend part of your budget getting your message in front of many people who will never be your customers. If you own a hair salon, advertising in a local women's magazine or sponsoring a women's tennis league or 5K race lets you target your exact customer demographic[43-45].

Maintain Brand Image

- Part of a marketing strategy includes creating a brand for your business. If you are a restaurant, you can position yourself as a high-end, fine-dining establishment or an inexpensive family eatery. A marketing strategy will help you protect your brand by not diluting your message. For example, if you are a fine-dining restaurant, passing out buy-one-get-one-free coupons on street corners will send the wrong message about your restaurant.

Adequate Advertising needs Wisely

- During the course of your business, you will have an opportunity to advertise in many different media outlets, sponsor a variety of activities and events and get involved with many promotional activities. If you analyze each opportunity in conjunction with a predetermined marketing strategy, you can decide whether or not it's a good use of your funds. For example, if you have the opportunity to buy advertising at a low price in a new slick, upscale magazine for affluent women, you might jump at the chance. Referring to your marketing plan, you might learn that you're already reaching these affluent women through your sponsorships of local tennis and golf leagues and charity balls.

Segment the Market

While most of your business may come from one gender or age group, you can increase your business targeting a secondary group of customers. Just because the majority of your customers are young adults doesn't mean you can't spend part of your marketing budget on attracting older customers. You can create daytime, low-cost or early-bird specials for seniors, advertising in venues they frequent or using media they read. You will continue to promote your evening and late-night business for young adults, using targeted marketing. When segmenting the market, you'll need to make sure you don't compromise your brand by promoting two different messages to the same group[8-14].

Objectives of the study

OBJECTIVES ARE,

PRIMARY OBJECTIVE:

: To study the marketing strategy measures in CAPE ELECTRIC PVT LTD.

SECONDARY OBJECTIVE

: To understand the reasons for why peoples are buying its products.

: To study the factors influencing the customers to buy CAPE ELECTRIC PRODUCTS.

: To understand how CAPE ELECTRIC PVT LTD diversifies variety of products to a single electric item.

: To analyze relationship and co-ordination between the sales personnel .

: To suggests actual beneficial strategy to increase sales volume .

Limitations of the study :-

*Skill set storage

*Maintaining high quality products

*Lack of talent pool

*Unable to do primary research

*Confidentiality

*Enhanced risk management

*Time constraint

RESEARCH METHODOLOGY

Definition of research:

“A systematized effort to gain new knowledge”.

“Research as a movement, a movement from the known to the unknown”.

-Redman and Mory

RESEARCH DESIGN:

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure. Regarding this project, descriptive research design concern with describing the perception of each individuals or narrating facts on welfare measures and diagnostic design helps in determine the frequency with which something occurs or it's associated with something else. These two research design help in understand the characteristic in a given situation. Think systematically about aspects in given situation, offers idea for probe and research help to make certain simple decision[8].

DESCRIPTIVE RESEARCH

In this research it deals with descriptive research type. It includes surveys and fact-finding enquiries of different kinds. The major purpose of descriptive research is description of the state of affairs as it exists at present.

SAMPLING METHOD

In this research systematic sampling method is used to collect the primary data by using questionnaire.

POPULATION SIZE

The over all population size is 2000 approx.

SAMPLE SIZE:

The total sample size of 55 has been taken for this study. Both male and female have been interviewed. Successful statistical practice is based on focused problem definition. In sampling, this includes defining the population from which our sample is drawn. A population can be defined as including all people or items with the characteristic one wish to understand. Because there is very rarely enough time or money to gather information from everyone or everything in a population, the goal becomes finding a representative sample (or subset) of that population. Sometimes what defines a population is obvious. For example, a manufacturer needs to decide whether a batch of material from production is of high enough quality to be released to the customer[39], or should be sentenced for scrap or rework due to poor quality. In this case, the batch is the population. Although the population of interest often consists of physical objects, sometimes we need to sample over time, space, or some combination of these dimensions. For instance, an investigation of supermarket staffing could examine checkout line length at various times, or a study on endangered penguins might aim to understand their usage of various hunting grounds over time. For the time dimension, the focus may be on periods or discrete occasions.

In other cases, our 'population' may be even less tangible. For example, Joseph Jagger studied the behavior of roulette wheels at a casino in Monte Carlo, and used this to identify a biased wheel. In this case, the 'population' Jagger wanted to investigate was the overall behavior of the wheel (i.e.) probability distribution of its results over infinitely many trials), while his 'sample' was formed from observed results from that wheel.

This situation often arises when we seek knowledge about the cause system of which the *observed* population is an outcome. In such cases, sampling theory may treat the observed population as a sample from a larger 'super population'. For example, a researcher might study the success rate of a new 'quit smoking' program on a test group of 100 patients, in order to predict the effects of the program if it were made available nationwide. Here the superpopulation is "everybody in the country, given access to this treatment" - a group which does not yet exist, since the program isn't yet available to all. Note also that the population from which the sample is drawn may not be the same as the population about which we actually want information. Often there is large but not complete overlap between these two groups due to frame issues etc.

Sometimes they may be entirely separate - for instance, we might study rats in order to get a better understanding of human health, or we might study records from people born in 2008 in order to make predictions about people born in 2009.

Time spent in making the sampled population and population of concern precise is often well spent, because it raises many issues, ambiguities and questions that would otherwise have been overlooked at this stage[43-45].

STATISTICAL TOOLS APPLIED

1. Chi-square analysis
2. Two way ANOVAs

SOURCES OF THE DATA

Primary data

Primary data was collected by:-

Personal interview conducting among the retailers and distributors and also with customers.

Secondary data :-

Secondary data was obtained from :-

Journals research paper ,articles ,reports ,records .

DATA ANALYSIS

TABLE NO-1

1.Manufacturer

2.Investors

3.Trader

Sampling Techniques:

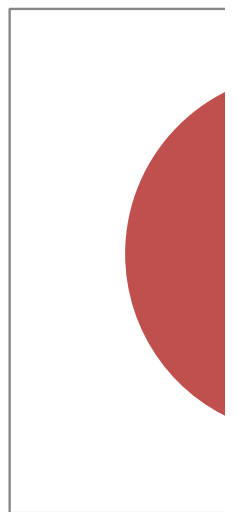
Random sampling techniques was used .

*There were near about 100 outlets in my area of survey .Conduct face to face communication with 55 peoples in this particular areas .

Factors	No of respondents	Percentage
Visited	55	55
Non Visited	45	45
Total	100	100

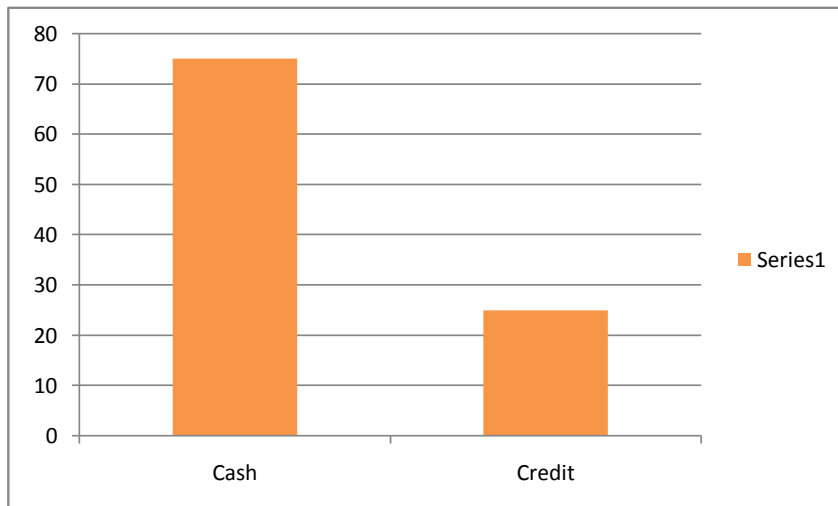
CHART No-1

Factors	No of respondents	Percentage
Cash	75	75
Credit	25	25

**Inference:**

Study is based on market survey and data analysis and also data interpretation. At survey areas there is approx 100 representative samples. 55 representative sample is collected and on the basis of that my study is formulated.

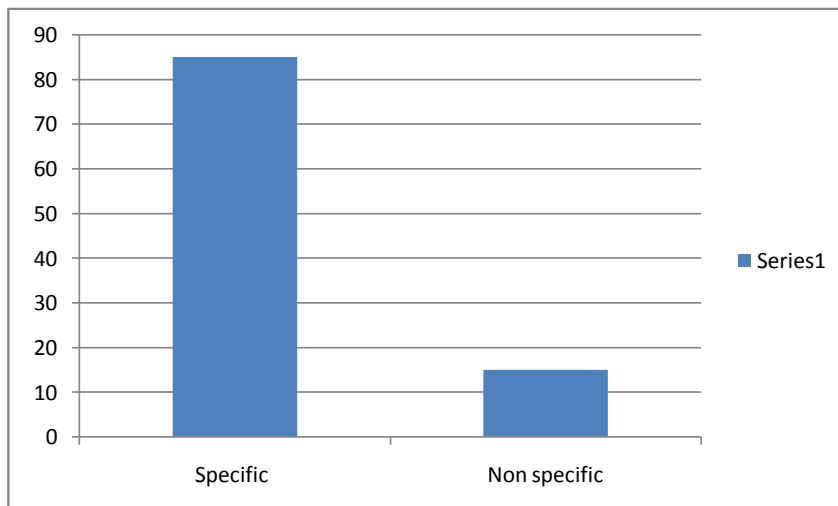
CHART NO-2



Inference :

At the time of purchasing goods customer prefer cash policy .75% of customer prefer cash policy and 25% of customer credit policy.

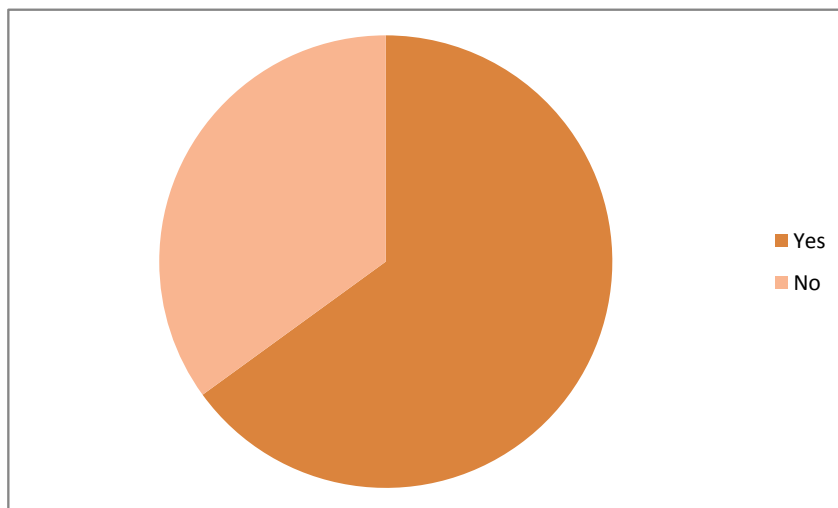
CHART NO-3



Inference : 85% customers specify brand name . 15% Did not specify brand name . In where the seller can easily push a selective product easily .

TABLE NO-4

Factors	No of respondents	Percentage
Satisfied	65	65
Not satisfied	35	35
Total	100	100



Inference:

At the end we can easily identify that the customers are not satisfy with the companies schemes .At the end 65%of customers are satisfy with company trade scheme policy and 35% are not satisfied.

Table No. 5

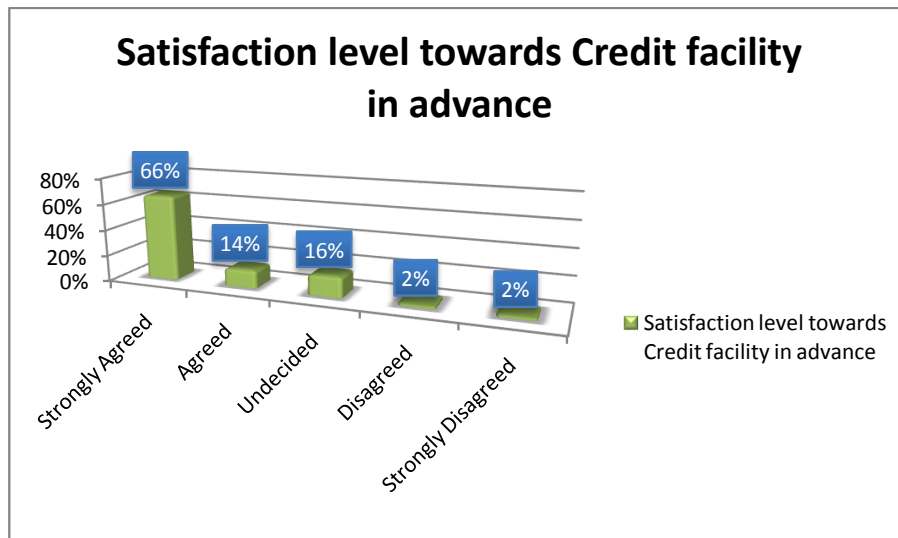
S.No	Satisfaction level towards Credit facility in advance	Frequency	Percentage
1	Strongly Agreed	66	66%
2	Agreed	14	14%
3	Undecided	16	16%
4	Disagreed	2	2%
5	Strongly Disagreed	2	2%
	Total	100%	100%

Source: Primary data

Inference:

From the above table it is inferred that 66% of the respondents are strongly agreeing with the credit facility given in advance, 14% of the respondents are satisfied and agreeing the same, 16% of the respondents are moderately satisfied, 2% of the respondents disagree with the credit facility and 2% of the respondents strongly disagree with the credit facility.

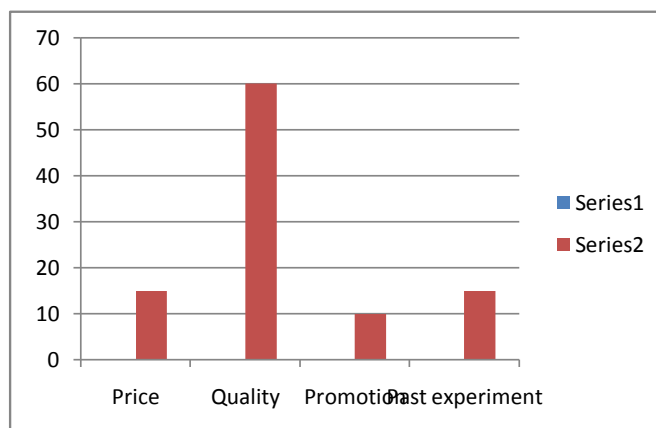
Chart No. 5



Inference:

From the above table it is inferred that 66% of the respondents are strongly agreeing with the credit facility given in advance, 14% of the respondents are satisfied and agreeing the same, 16% of the respondents are moderately satisfied, 2% of the respondents disagree with the credit facility and 2% of the respondents strongly disagree with the credit facility.

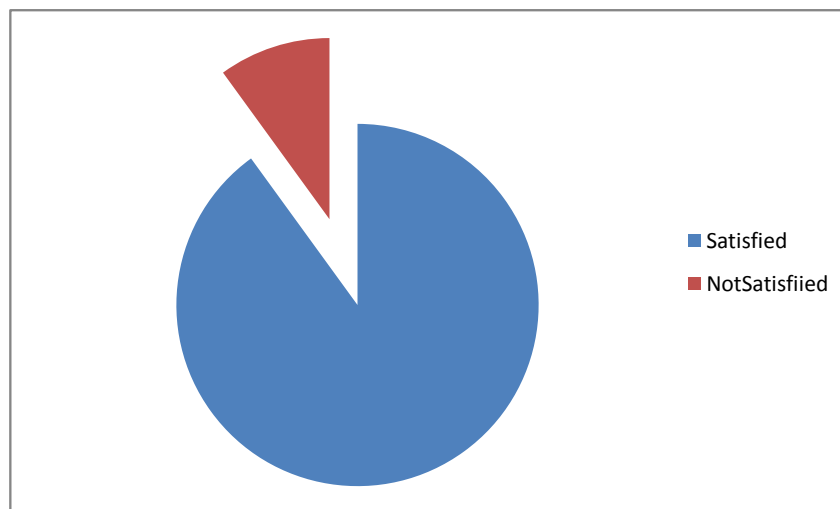
CHART NO-6



Inference:

The main driver in case attracting the customer is quality of the product itself with nearby 60% of the people surveyed citing it as the main criterion for choosing the product followed by past experience of the consumer with the brand 15% .Price criterion with a percentage of 15% of the people survey gave importance during buying .Promotion also plays huge role in case of buying a product.

CHART NO-7



Inference:

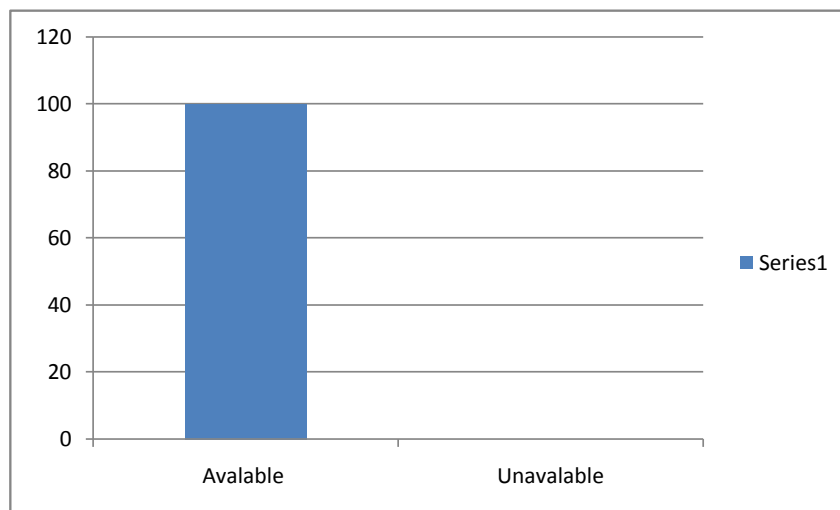
90% consumers are satisfied and 10% consumers are not satisfied. The graph shows the experience of the customer after using the CAPE's product whether they are satisfied as a whole .The higher satisfaction level indicate that the customer will buy the same brand again and again that leads to build the brand loyalty.

TABLE NO-8

Factors	No of respondents	Percentage
Available	100	100
Unavailable	0	0
Total	100	100

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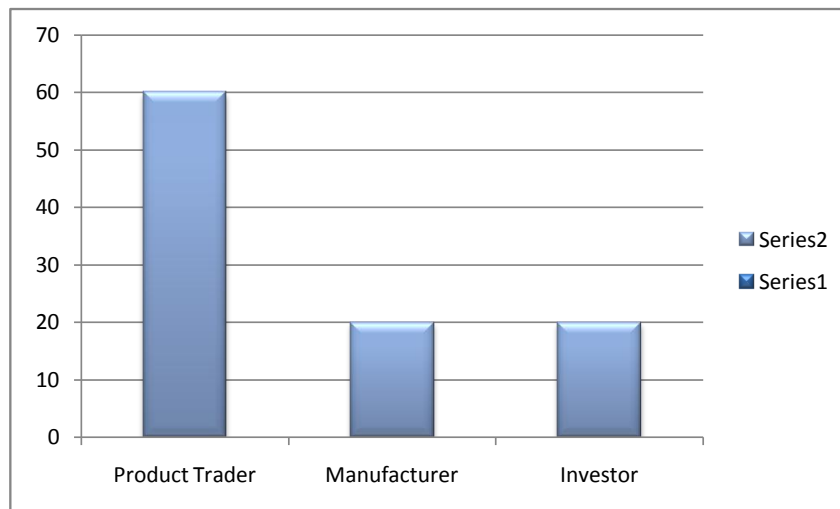
ART NO-8



Inference:

The availability of the product itself determines the effectiveness and the penetration of the distribution channel of CAPE band among the people. Through the distribution channels each and every product is circulated into various markets .This is one of the huge advantages of CAPE's .If the availability is not found then how the consumers will get the product .

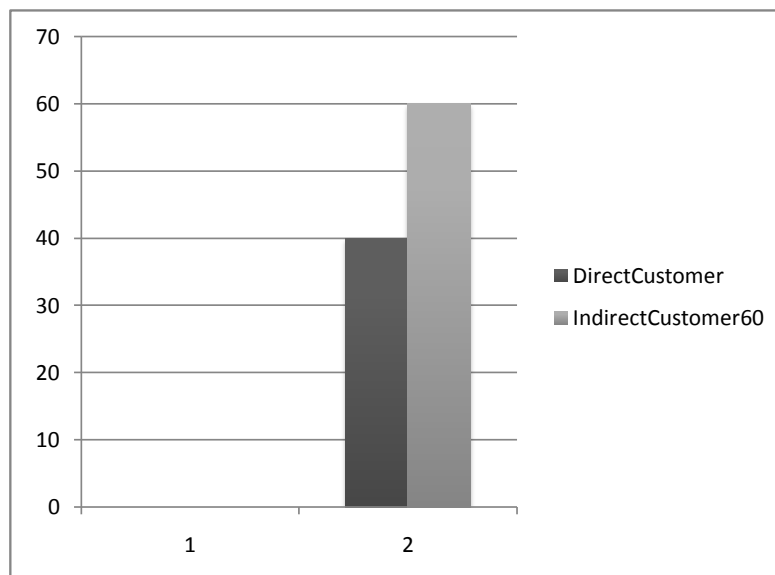
Chart No -9



Inference:

The customers of CAPE ELECTRIC PVT LTD engaged with the profession Like ,Product Trader 60%, Manufacturer 20%,Investor 20% .The main survey has done different places of Kolkata .

CHART NO-10



Inference:

60% of customers maintain direct contact and 40% customer maintain indirect contact.

Direct customer -It describes a lot of customers those who has past experience about this company's product and they also maintain regular transaction

Indirect customer-It means customers when conduct with this company through channel member or through agent or broker[7-11].

CHI- SQUARE TEST I – (χ^2)

Chi-square is the sum of the squared difference between observed (o) and the expected (e) data (or the deviation, d), divided by the expected data in all possible categories.

Null hypothesis (H_0):

There is no significant difference between problem encounter with the system and any changes to be made in the level of product.

Alternate hypothesis (H_1):

There is significant difference between problem encounter with the system and any changes to be made in the level of product.

Expected frequency = $\frac{\text{Row Total} * \text{Column Total}}{\text{Grand Total}}$

Case Processing Summary

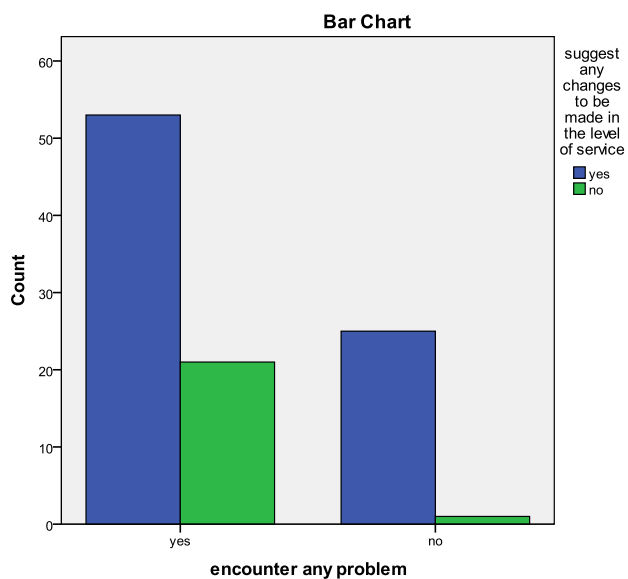
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
encounter any problem * suggest any changes to be made in the level of product	100	100.0%	0	.0%	100	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	6.748 ^a	1	.009		
Continuity Correction	5.394	1	.020		
Likelihood Ratio	8.624	1	.003		
Fisher's Exact Test				.011	.006
Linear-by-Linear Association	6.680	1	.010		
N of Valid Cases	100				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 5.72.

b. Computed only for a 2x2 table



Calculated value = 6.748

Tabulated value = 3.471

$Z = Z_{cal} < Z_{tab}$

$Z = 6.748 < 3.471$

Hence, the null hypothesis [H0] is rejected.

INFERENCE

Since the calculated value is greater than the tabulated value, we reject the null hypothesis and hence there is a significant difference between problem encounter with the system and any changes to be made in the level of product.

ONE-WAY ANOVA CLASSIFICATION

Null hypothesis (H₀):

There is a significance difference between time period to associate with by CAPE ELECTRIC PVT LTD and avail the product from other company.

Alternate hypothesis (H₁):

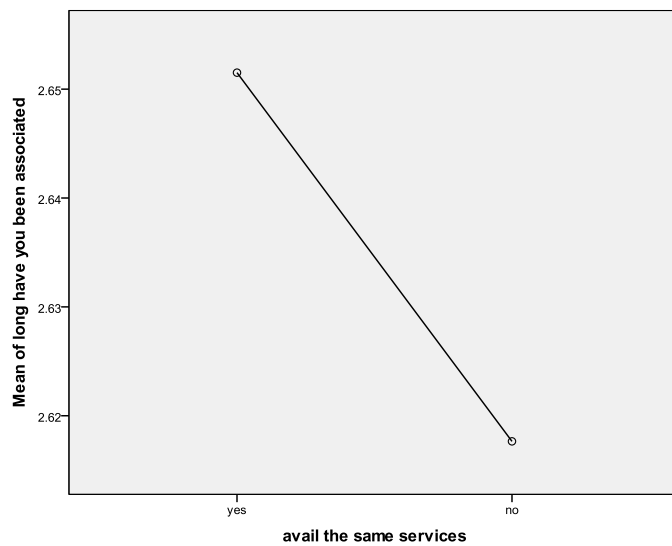
There is no significance difference between time period to associate with by CAPE ELECTRIC PVT LTD and avail the product from other company.

Descriptive

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
yes	60	2.65	.850	.105	2.44	2.86	1	4
No	40	2.62	.779	.134	2.35	2.89	1	4
Total	100	2.64	.823	.082	2.48	2.80	1	4

ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.026	1	.026	.038	.847
Within Groups	67.014	98	.684		
Total	67.040	99			

**INFERENCE:**

The calculated value of F is less than the tabulated value. Hence, we accept the null hypothesis and conclude that there significance difference between time period to associate with by CAPE ELECTRIC PVT LTD and avail the product from other company.

FINDINGS:

*75% of customers are prefer cash in case buying goods .

*75% customers are mention brand name at time of purchasing goods.

*65% consumers are satisfy with the company's trade scheme policy.

*Reasons for purchasing CAPE's product

a.15% customer prefers price policy.

b.60% customer prefers quality policy.

c.10% prefers promotion policy.

d.15% prefers promotion policy.

*85% of consumers are satisfy overall satisfy.

*100% availability is found at my survey areas of CAPE's products.

*Interview or face to face communication has done with,

a.60% product trader

b.20% investor

c. 20% manufacturer

*60% customers are purchase CAPE's product directly by CAPE ELECTRIC PVT LTD.

*95% consumers are not agree to moderate the CAPE;s product.

*85 % of channel members are satisfy with salesman visit .

*60 % consumers believe that CAPE's sales volume can increase through advertising

*75% of channel members believe proper market survey is mandatory through company personnel. .

SUGGESTIONS :-

According to the survey various types of program was conducted and after analyzing the price ,promotion of CAPE ELECTRIC PVT LTD and consumer behavior in the market the company can implement the measure for increasing the sales and sales volume of the products .

Through some inherent process neat sales will increase in a prosperous way ,

* The organization can make changes in the policies to improve morale.

*Good relationship among retailers and distributors

*Provides certain schemes like ,discount on price ,free sample ,coupons , gifts .

*The credit scheme facility can be increased.

*The provision of advertisement can be increased.

*By evaluating the actual price the company can enjoy competitive advantage.

*The hierarchy or chain of command also can be increase.

*Sales can increase by maintaining professionalism in the distribution system.

*Increase healthy relationship with the channel member by regular visit.

*Trade scheme can be improve.

CONCLUSION:-

CAPE ELECTRIC PVT LTD slowly captures the market .The sales of CAPE ELECTRIC PVT LTD highly increases than its previous year's progress. The company's pricing strategy makes them huge gainer .As a result of increasing sales of CAPE ELECTRIC PVT LTD tells the entire story .

CAPE “s electric products are available various areas India .CAPE’s also create wide expansion of their business in various sectors in Tamil Nadu . Mr K Jankiraman said that the CAPE’s product will be available in every nook and corner in India .

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