

AN EMPIRICAL STUDY ASSESSMENT OF MARKETING STRATEGIES

Mrs Preeti Sarda

HOD and Assistant Professor
M.C.Gupta College of Business
Management

Pathroju Praneeth kumar

Student, M.C.Gupta College of Business
Management

ABSTRACT

Failure is an issue with small businesses globally; some owners of small businesses lack the knowledge of business administration and marketing strategies necessary to help ensure success. The purpose of this multiple case study was to explore what marketing strategies some coffee shop owners use to sustain business operations during the first 5 years of operation. Goldsmith's 8Ps of marketing mix was the conceptual framework used in the study. Data were collected from semi structured interviews and a review of publicly available data and company websites. Data were analysed using the principles of the content analysis method, which included identifying codes and themes. Findings indicated owners of successful coffee shops were actively engaged in the day-to-day business operations and in the community; provided premium products; used social media for marketing, promotion, and branding; used competitive pricing; were precise about the location; provided exceptional customer service and personalization, and had points of marketing differentiation to promote their brand. That could provide independent coffee shop owners with marketing strategies necessary to

sustain business operations, contribute to new job creation and regional economic sustainability.

INTRODUCTION

Definition: The marketing mix refers to the set of actions, or tactics, that a company uses to promote its brand or product in the market. The 4Ps make up a typical marketing mix - Price, Product, Promotion and Place. However, nowadays, the marketing mix increasingly includes several other Ps like Packaging, Positioning, People and even Politics as vital mix elements. Price: refers to the value that is put for a product. It depends on costs of production, segment targeted, ability of the market to pay, supply - demand and a host of other direct and indirect factors. There can be several types of pricing strategies, each tied in with an overall business plan. Pricing can also be used a demarcation, to differentiate and enhance the image of a product. Product: refers to the item actually being sold. The product must deliver a minimum level of performance; otherwise even the best work on the other elements of the marketing mix won't do any good. Place: refers to the point of sale. In every industry, catching the eye of the consumer and making it easy for her to buy it is the main aim of a good distribution or 'place' strategy. Retailers pay a premium for the right location. In fact, the mantra of a successful retail business is 'location, location, location'. Promotion: this refers to all the activities undertaken to make the product or service known to the user and trade. This can include advertising, word of mouth, press reports, incentives, commissions and awards to the trade. It can also include consumer schemes, direct marketing, contests and prizes.

OBJECTIVES OF THE STUDY

My main objective of the project is to study the marketing mix of Barista India Ltd.

- To understand BARISTA. share in Indian food market.
- To find out that what all strategies a company makes and follows for their products.
- To understand the Indian food market.
- The major steps taken by the company to enhance the sales.
- To analyse the strength of Barista in the Baby food segment.

NEED FOR THE STUDY

I selected the qualitative research method so I can more deeply explore and understand the thought processes of my study subjects. Qualitative researchers use open-ended questions to explore the participants' experiences within their natural setting (Harrison, Birks, Franklin, & Mills, 2017). In contrast, quantitative researchers use closed-ended questions to examine relationships between or among variables through testing null hypotheses (Zhou, Wang, Zhang, & Guo, 2017). Mixed-method researchers combine both qualitative and quantitative methods in a single study (Johnson, 2015; Shekhar, Prince, Finelli, Demonbrun, & Waters, 2018; Venkatesh, Brown, & Sullivan, 2016). However, for my study, I decided not to use the quantitative method since I was not testing any hypotheses. Also, Yin (2017) noted that qualitative researchers could use multiple data sources to support findings and this feature is consistent with my plan to use data from interviews, observations, and any written materials my study's participants provide.

Several research study designs are accessible to the qualitative researcher, which include (a) ethnography, (b) phenomenology, (c) narrative, and (d) case study (Marshall & Rossman, 2016; Yin, 2017). Ethnographic researchers explore group cultures through observations and interviews (Letourneau, 2015). The ethnographic design was not appropriate for this study because I was not investigating group cultures.

SCOPE OF THE STUDY

The purpose of this qualitative multiple case study was to explore the marketing strategies that coffee shop owners in Arkansas use to sustain business operations beyond the first 5 years. In conducting this study on coffee shops, I understood that in the competitive coffee shop environment, the coffee shop owners could use diverse marketing strategies to sustain and expand business operations. From the study findings, I developed an in-depth understanding of the research problem and observed that coffee shop owners use a mix of marketing strategies to sustain their businesses. My reflection of the coffee shop owners includes a deeper appreciation for their resilience and commitment to the business.

METHODOLOGY

Secondary research can be described as the most widely used method for data collection. This process involves accessing information that is already gathered from either the originator or a distributor of primary research. Secondary research includes collecting information from third-party sources such as company websites, sales and accounting records, magazine articles and marketing research reports. It also includes any previously gathered information used by the marketer from any internal or external source.

a) **Source of data:**

1) **Primary Data:**

The primary data is collected through questionnaires from the customers.

2) **Secondary Data:**

The secondary data is collected from the books, journals and internet.

Data collected method:

The data is collected through close ended questionnaire.

b) **Sample size:**

1. The sample size of the survey (N) is 100.
2. Samples are collected customers of showroom.

- 3. The age limit of the customers is in between 20-55.
- 4. The customers will be randomly selected.
- c) **Tools & Techniques:** For analyzing the data statistical tables, percentages, and bar-diagrams will be used.

LIMITATIONS

- Primary data analysis only depended on the respondents.
- Process of study/survey is limited only to some customers.
- Survey will be conducted for the period of 45 days only.
- Quality of Research
 - Not Specific to Researcher’s Needs
 - Incomplete Information
 - Not Timely

DATA ANALYSIS AND INTERPRETATION

ANALYSIS AND INTERPRETATION

1. Which of the following Ford car you own?

- (a) Fiesta (b) Ikon (c) Endeavour (d) Fusion

Name of the car	% of the customer
Fiesta	30
Ikon	25
Endeavour	15
Fusion	10
Figo	20
Total	100%

Table. No.1

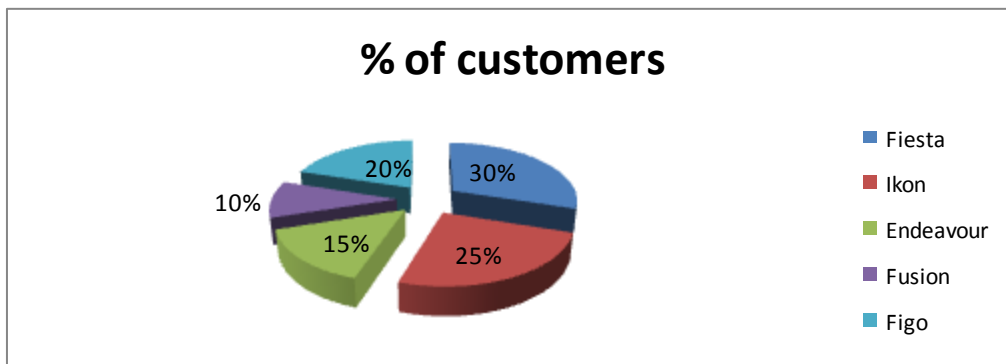


Fig. no.1

Interpretation: This question is meant for taking the information regarding the most preferred car in the Ford cars. From the above graph it is found that most preferred vehicle of Ford cars is Fiesta.

2. What do you like most about your Ford car?

- (A). Style/design (B). Comfort (C). Ford brand (D). Service

Customers preference	No. of customers
Style / design	18
Comfort	46
Ford brand	26
Service	10
Total	100

Table. No.2

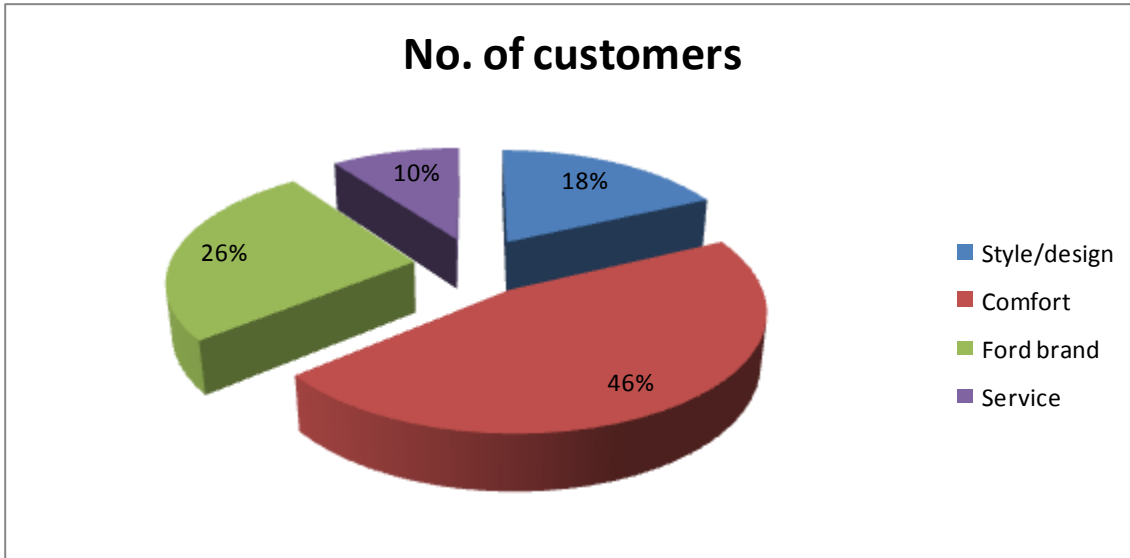


Fig.no.2

Interpretation- This question is meant to know the customers preferences and likes towards the cars. From the data we can position our product to the comfort seeking group of people.

3. To other cars, what do you feel great about your car when compared in the market?

(A) Fuel efficiency (B) Durability(C) Low maintenance (D) Sound quality (E) Brand name

Customer perspective	No. of customers
Fuel efficiency	4
Low maintenance	18
Sound quality	24
Brand name	40
Durability	14
Total	100

Table No.3

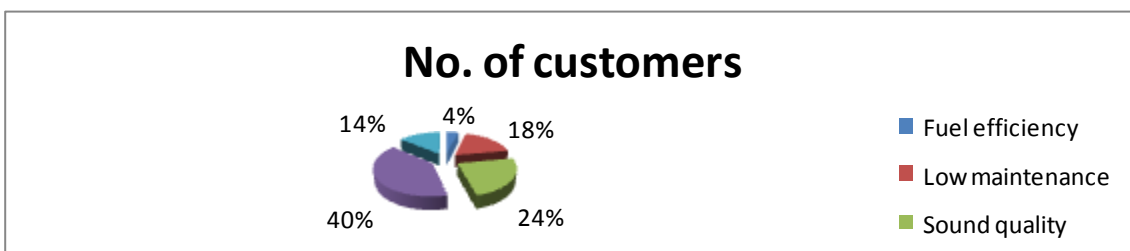


Fig.3

Interpretation: From this question we can position the cars according to the customer’s perspectives. Many of the Ford customers are buying the cars by seeing its Brand Name only. The no. of customers satisfied with the fuel efficiency is very low.

4. How did you come to know about this car before purchasing?

(A) From friends, relatives (buzz) (B) Advertisements(C) Car experts (d) Sale’s people’s visit (E) Auto magazines

Sources of awareness	No of customers
Friends , relatives	18
Advertisement	50

Car experts	6
Sales people visit	18
Auto magazines	10
Total	100

Table No.4

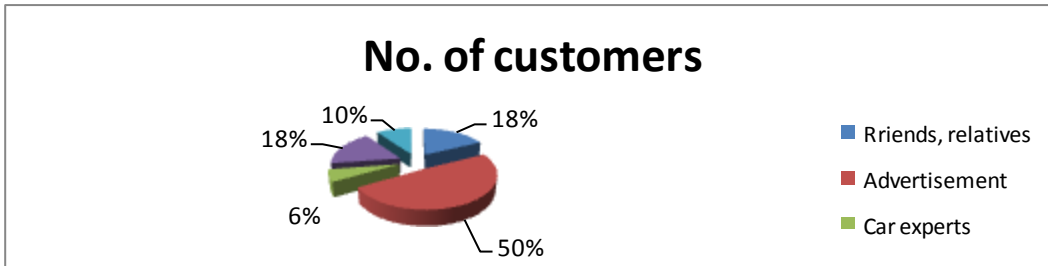


Fig.no.4

Most of the Ford customers came to know about their vehicle through Advertisements only. The major media that attracted the customers is television.

5. How do you rate the promotion of FIGO by Fortune Ford?

(A) Excellent (B) Very good (C) Good (D) Average (E) Poor

Rating	No. of customers
Excellent	10
Very good	28
Good	52
Average	10
Poor	0
Total	100

Table no.5

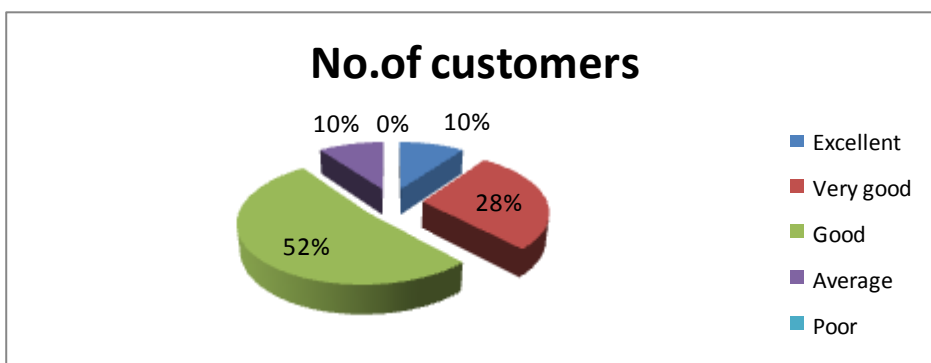


Fig.no.5

It has been observe From the table and graph above it can be seen that, 10% of respondents felt that the promotion was Excellent, 28% of respondents felt that the promotion was Very good, 52% of respondents felt that the promotion was good, 12% of respondents felt that the promotion was Average, and 8% of respondents felt that the promotion was poor. It is clear that promotion of the Figo by Fortune Ford was good.

6. Where do you get your car serviced regularly?

(A) At authorized service centre (B) At a local workshop near my home

Place of service	No. of customers
At authorized center	82
At a local workshop near my house	18
Total	100

Table. No.6

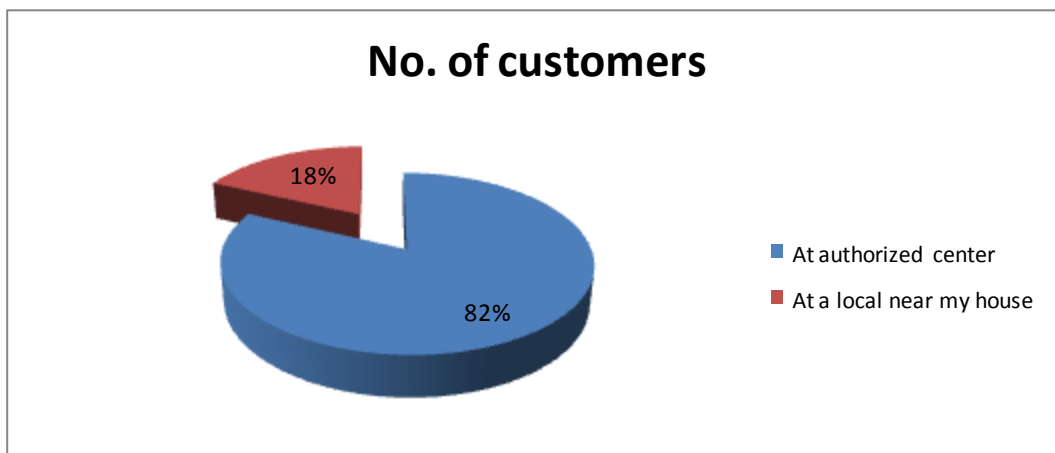


Fig.no.6

Most of the Fortune Ford customers are interested to service their vehicles only at the authorized dealers. From this we come to know what the importance of authorized service centers for car is.

7. Which bank do you prefer in getting financial help while purchasing a Car?

(A) ICICI (B) HDFC (C) SBI (D) Others

Name of the bank	No. of customers
ICICI	21
HDFC	6
SBI	20
OTHERS	3
Total	100%

Table. No.7

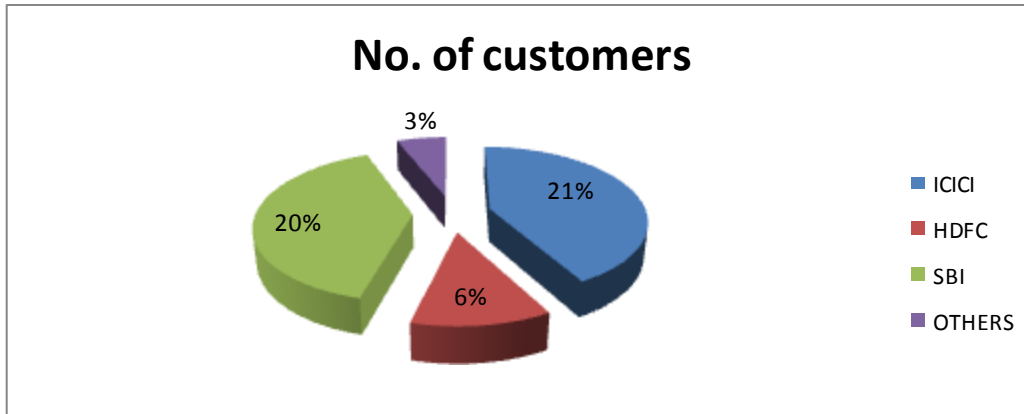


Fig.no.7

Most of the customers prefer ICICI and SBI banks for taking financial help while purchasing a car. Customers are asking for min interest on financial help provided by the banks.

8. Which type of finance do you prefer?

(A) In house finance (B) Out house finance (C) No difference between the two

Type of finance	No. of customers
In house finance	60
Out house finance	24
No difference between the two	16
Total	100

Table No.8

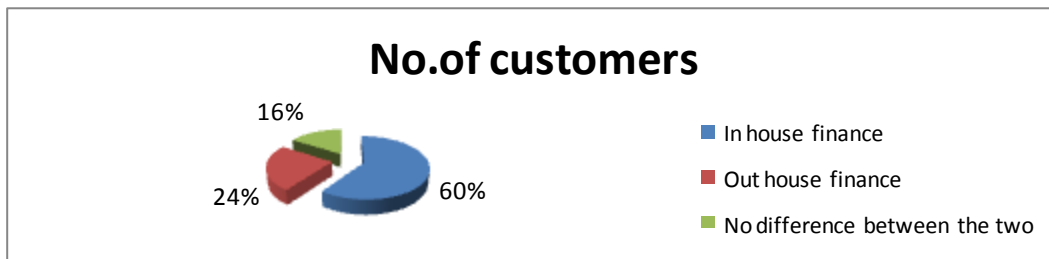


Fig No. 8

Interpretation: It has been observe that most of the customers prefer house finance help while purchasing a car.

9. To which media do you get expose regularly?

(A) Televisions (B) Magazines (C) News papers (D) F.M/Radio

Media	No. of customers
Televisions	52
Magazines	14
News paper	32

FM/ Radio	2
Total	100

Table No.9

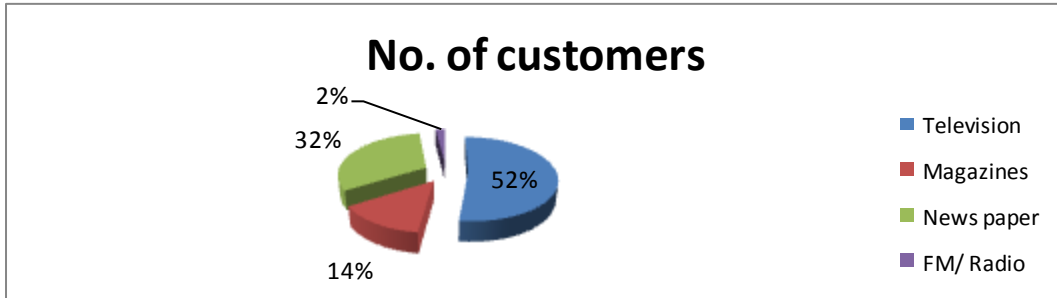


Fig. no. 9

From this analysis we come to know that most of the customers are interested in watching televisions, which is a good media for communicating with people and delivering our intentions about product.

10. Which kind of T.V. channels do you watch regularly?

- (A) National news channels
- (B) Regional news channels
- (C) Sports channels
- (D) Entertainment channels

T.V. Channels	No. of customers
National news channel	20
Sport channels	8
Entertainment channel	40
Regional news channel	32
Total	100%

Table. No.10

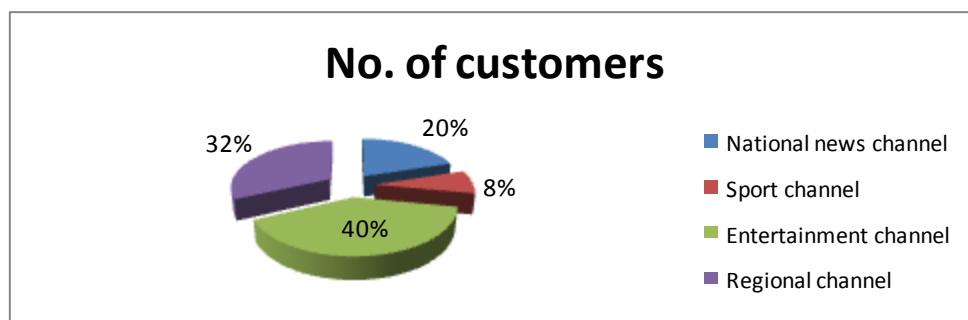


Fig. no. 10

This question is meant to know the interests and preferences of customers towards T.V. channels. More than quarter of the sample size showed interest only on the entertainment channels and next preference goes to the regional news channels.

11. What’s your opinion on the price list of Ford cars?

- (A) Affordable by common man
- (B) Affordable only by rich man
- (C) Can’t say

Customer opinion on pricelist of ford car	No. of customers
Affordable by common man	30
Affordable by only rich man	60
Can't say	10
Total	100

Table. No.11

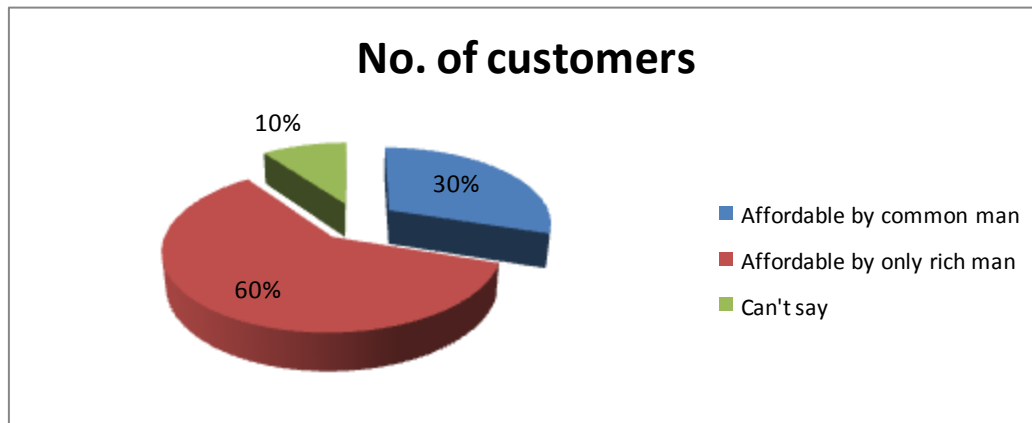


Fig. No. 11

More than 80% of customers think that Ford cars are affordable only by rich men. These cars are too expensive for an economic/common man of the society.

12. What kinds of offers do you like or expect from the dealer?

- (A) Free Insurance (B) Special discount on sale of cars (C) Extending the service period
(D) Finance availability with 0% interest

Offers	No. of customers
Free insurance	18
Special discount on sale of cars	6
Extending the service period	54
Finance availability with 0% interest	22
Total	100

Table No.12

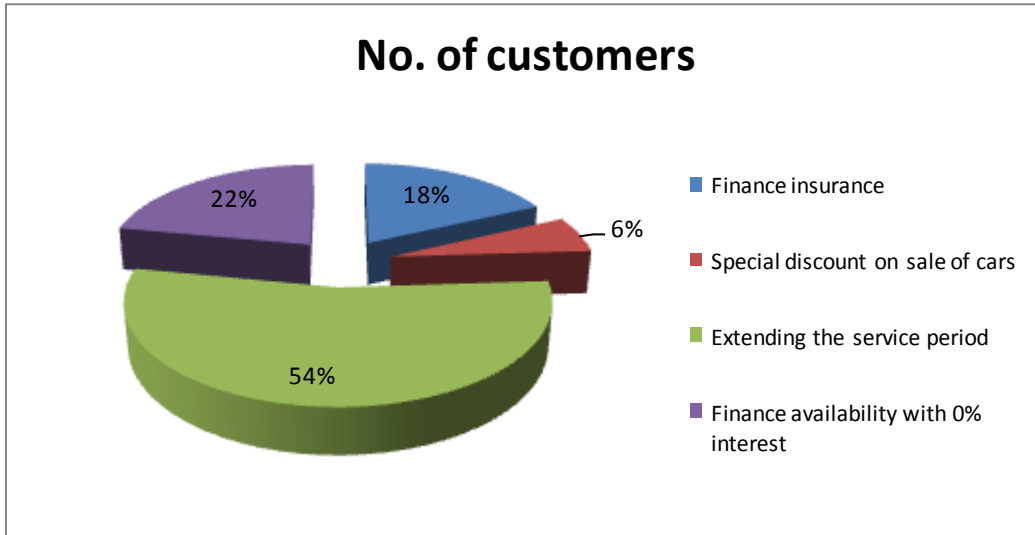


Fig. No. 12

The chart shows that the most of customers likely expected to the dealer to extend the service period.

13. What more do you expect from your dealer?

- (A) Information about new cars (B) Information about service and mileage
- (C) Assistance regarding loans and insurance (D) Understanding customer needs

Expectations of customer	No. of customers
Information about service and mileage	68
Assistance regarding loans and insurance	8
Understanding customer needs	20
Information about new car	4
Total	100

Table. No.13

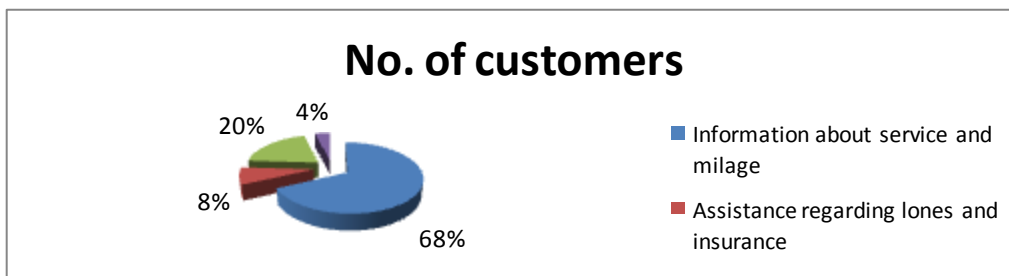


Fig. No. 13

Most of the customers are expecting the information about service and mileage regarding the cars from the dealer. From the above analysis we come to know about the customer’s expectations and their post purchase service demands from the dealer.

14. How do you feel when an unknown sales person approaches you by knowing your full details to demonstrate about any product?

- (A) I will not respond (B) Lost my privacy (C) Interested in knowing (if I feel a need of it)

Customer opinion	No. of customers
I will not respond	22

Lost my privacy	10
Interest in knowing, If I feel a need of it	64
Total	100

Table no.14

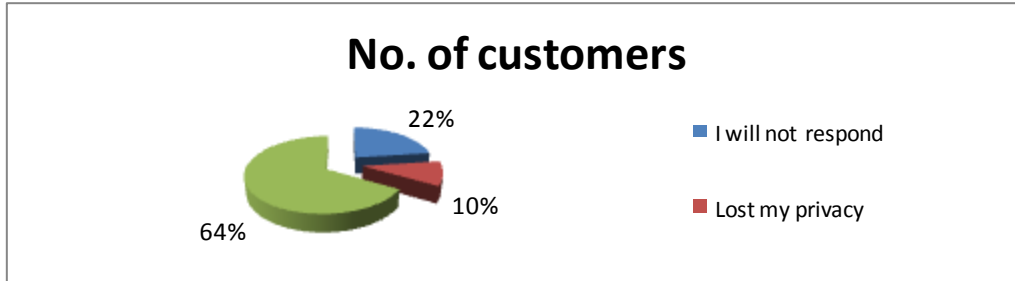


Fig No. 14

This question is prepared indirectly to know about the customer’s opinion about the Data Bank maintenance by the Fortune Ford. In reply majority of the customers gave a positive reply by showing interest in knowing about the cars when a sales person gives a detailed description about the cars.

15. Have you come across any promotional event conducted by Fortune Ford during last one month?

(A) YES (B) No

Customer opinion	No. of customers
Yes	61
No	49
Total	100

Table No.15

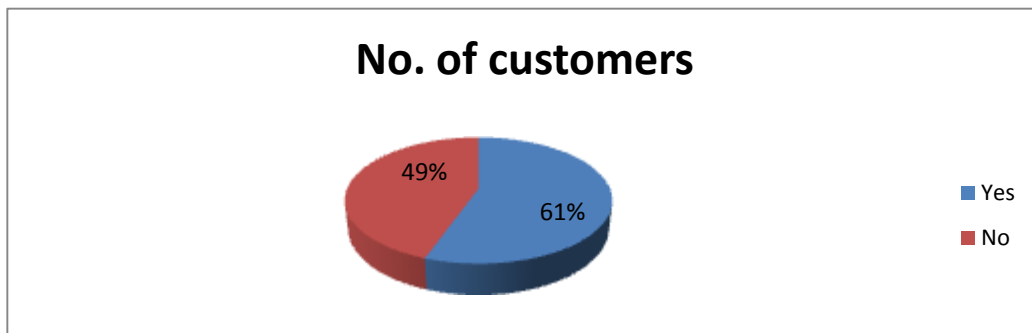


Fig. No. 15

From the table and graph above it can be seen that 61% of respondent’s come across promotion of **Fortune Ford** and 49% do not come across promotion of Fortune Ford. As the Fortune Ford promoted and conducted events for Figo.

16. Would you recommend Ford “go fida” to your friends and relatives?

(A) Recommended (B) Not recommended

	Recommend	Not recommend	Total
respondents	62	38	100

Table no.16

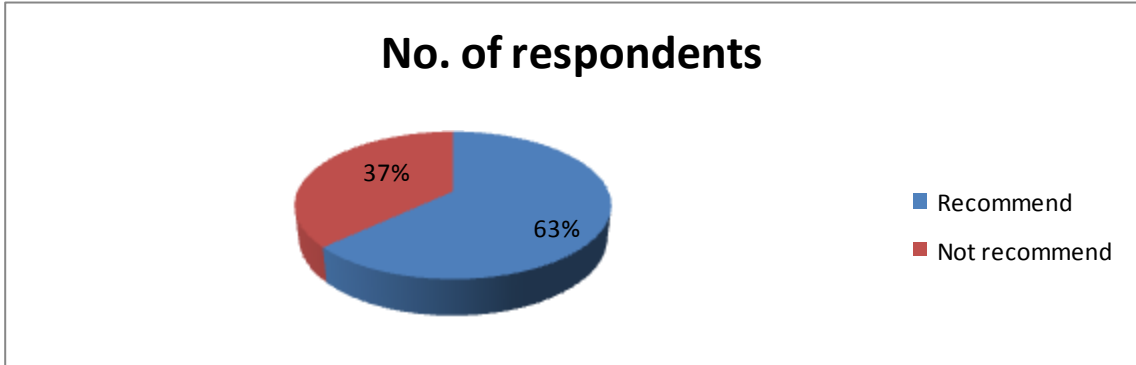


Fig no. 16

From the table and graph above it can be seen that 62% of respondents recommend Figo to your friends and relatives and 38 % of respondents don’t recommend Figo to your friends and relatives. Most of the respondents would recommend Figo to the friends and relatives.

17. Whom do you suggest as a right person for promoting a car?

(A) Sports person (B) Film stars (C) Car expert (D) Any celebrity

Customer suggestion	No. of customers
Sports persons	36
Film star	42
Car expert	14
Any celebrity	8
Total	100

Table No.17

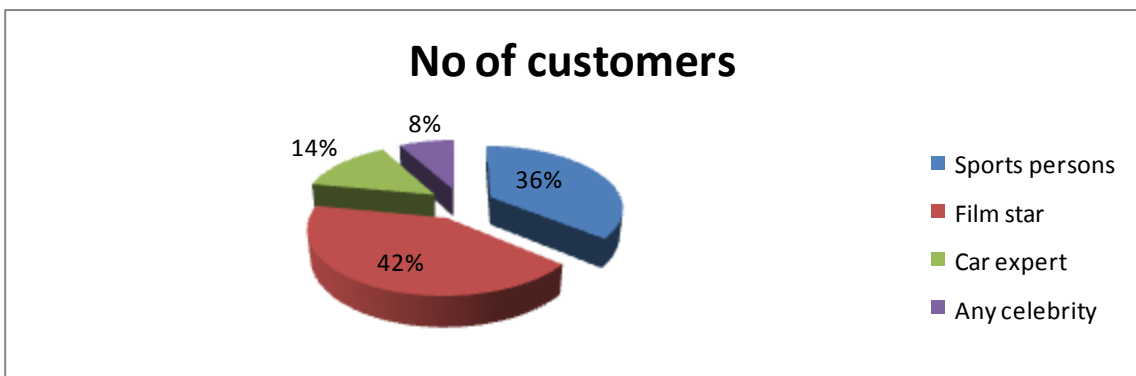


Fig. No. 17

Most of the customers of Ford suggest a film star as the best ambassador. Because many of them get attracted only to their favorite film stars other than other brand ambassadors

18. What other brands did you seriously consider before making this car purchase?

(A) Hyundai (B) Chevrolet (C) Maruthi (D) TATA (E) Toyota

Brand name	No. of customers

Hyundai	33
Skoda	15
Maruti	24
Honda	18
Toyota	10
Total	100

Table No.18

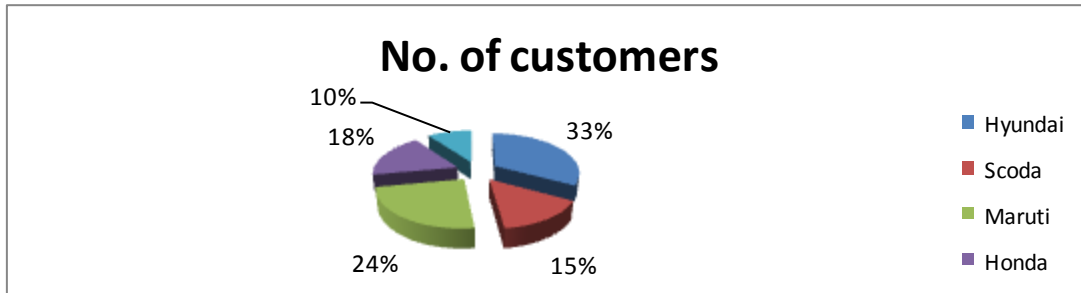


Fig.no.18

Most of the Ford customers are opting for Hyundai when they are asked to consider a brand other than Ford. Skoda occupies the second place in their preference.

19. As per you which vehicle comes close to Figgo.

- (A) Maruti Swift (B) Hyundai i10 (C) Chevrolet Spark (D) Tata Indica (E) others

Rating	No. of a customers
Maruti Swift	37
Hyundai i10	30
Chevrolet Spark	16
Tata indica	7
others	10
Total	100

Table No.19

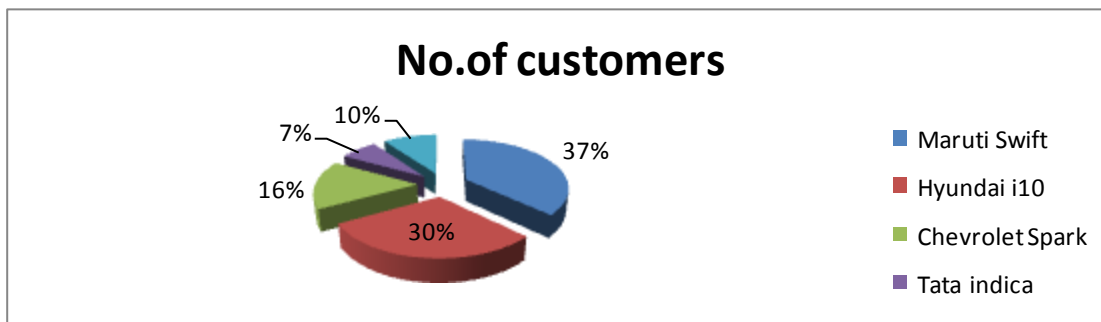


Fig No. 19

From the above chart it can be observe that, 37% of respondents feel that the Vehicle that comes close to Figgo is Maruthi Swift, 30% of respondents feel that the Vehicle that comes close to Figgo is Hyundai i10, 22% of respondents feel that the Vehicle that comes close to

Figgo with Chevrolet Spark, 7% of respondents felt that the Vehicle that comes close to Figgo is Tata Indica, and 10% of respondents feel that various other Vehicles comes close to Figgo . Most of the customers feel that Maruthi Swift comes close to the Figgo.

20. For which automobile company you finance more loans in a month.

(A) Hyundai (B) Honda (C) Maruti Suzuki (D) Mahindra& Mahindra (E) Ford

Automobile company	No. of sanction loans
Hyundai	16
Honda	15
Maruti Suzuki	28
Mahindra & Mahindra	19
Ford	17
Total	100

Table. No.20

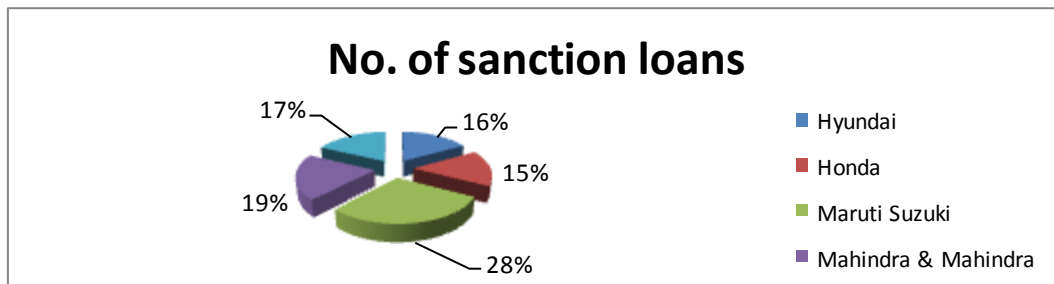


Fig. no. 20:

It has been observe the banks are sanctioning loan in a month 15% for Hyundai motor, 15% for Honda motor, 30% for Maruti Suzuki and 20% Mahindra & Mahindra and 15 for Ford motor .

21. Sir, Are you (to bank manager) interested if I conduct a event show of “go fida” “ford FIGO” and “ford FIESTA” in your branch compound?

	Yes	No	Total
Respondents	100	0	100

Table No. 20

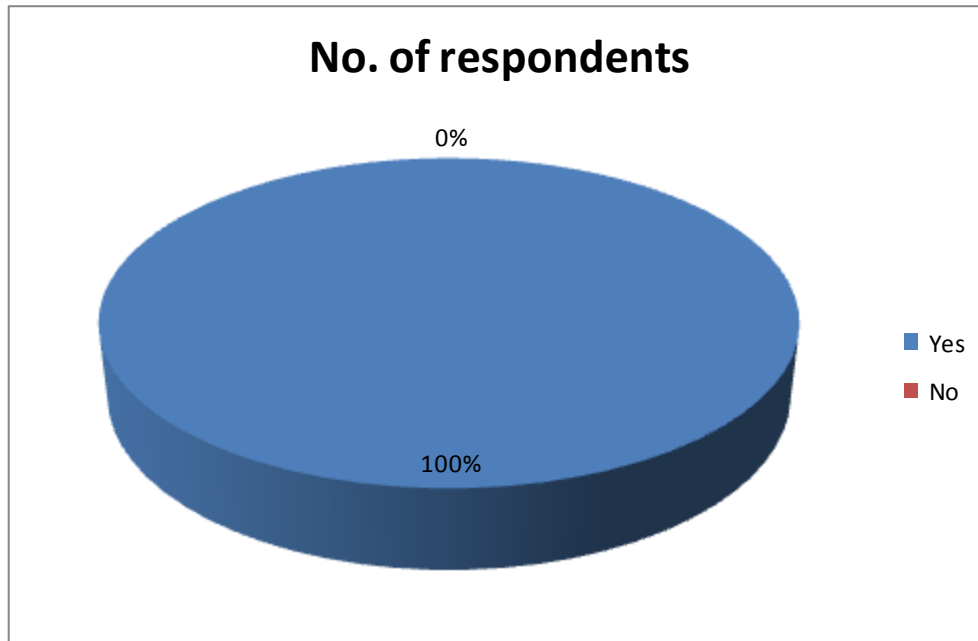


Fig. no 21

The above chart shows the popularity of Ford “go fida”, that all bank managers want to conduct a event show of “go fida” in their branch compound.

FINDINGS, SUGGETIONS AND CONCLUSION

FINDINGS

- Brand awareness has got a great range of influence on buying behavior. Now-a-days people are Brand conscious. Products or Services having a good Brand image has got a great range of influence on buying behavior.
- Promoting a product and creating awareness through conducting event show in different areas of a pre plane with bank manager and meeting with customer personally has an influence on the people rather than non-personal channels.
- The brand image of FORD is Excellent. Everyone is aware of Ford as it is the seventh largest automobile company. Ford. In Hyderabad most of the people are think that Ford vehicles are for urbane people.
- In hatchback cars millage plays a major role on buying behavior. People who are choosing hatch back car segment are mostly from employees and middle class. They cannot effort more.
- Maintenance of Ford vehicles is more. Ford is positioned in the minds of people as high maintenance that is the one of the reason why Ford is not a big success in the Indian market
- The products “go fida” the “ford FIESTA” and “ford FIGO” many features when compared to any car in hatchback segment. No car in the hatchback segment is competitor for Figo and Fiesta. Figo is having a number of features like dual air bags, ABS with EBD etc.

- Major competitor of Ford Figo is Maruthi Swift. Everyone in the market is comparing the ford to Maruthi swift as Maruthi is the leader for the hatchback segment. Its product Swift is a success model.
- Customer's perspectives, Many of the Ford customers are buying the cars by seeing its brand name only. The no. of customers satisfied with the fuel efficiency is very low.
- Most of the Ford customers came to know about their vehicle through Advertisements only. The major media that attracted the customers is television.
- Most of the customers prefer ICICI and SBI banks for taking financial help while purchasing a car. Customers are asking for min interest on financial help provided by the banks.
- Most of the people want to see entertainment channels and next preference goes to the regional news channels.
- The popularity shows that most of the customers would recommend Ford Figo to the friends and relatives.
- It has been observe that Hyundai i10 comes close to Ford Figo.
- It has been observe the banks are sanctioning loan in a month 15% for Hyundai motor, 15% for Honda motor, 30% for Maruti Suzuki and 20% Mahindra & Mahindra and 15 for Ford motor .
- Peoples are very aggressive and enthusiastic to meet with brand promoter during event show.

RECOMMENDATION

- Fortune ford should poster of the “go fida “ the Ford Figo and ford Fiesta and put it in all bank branches, because now many customer are firstly approaching for car loan in bank and they make their decision there for good car.
- Fortune Ford has to concentrate on new strategies for the promotion of Ford Figo. As it is a newly launched model of the Ford it is the time to capture market of the hatchback car segment. Currently Figo is having a good response in the market.
- Ford has to rectify the rear window of back door which doesn't go down completely. Everyone who had a look at the car likes it, after seeing the rear window of the back doors they are not showing any interest.
- Ford has to utilize the media for the promotion of Figo. For the reaching of the target audience media is the best way. Through promotion will go to the long distances..
- Please try to increase the number of Service centers. And keep Service Stations at main locations of the city, like Banjara Hills, Jubilee Hills, Begumpet etc., where many customers feel it easy to go to service centers..
- Please provide information about new cars along with their price lists at least once in 6 months.
- Advertisements through televisions can influence many categories of people. So try to concentrate on this segment. We don't see or find much of the Ford car advertisements in T.V except “go fida “ the “ford FIGO” and “ford FIESTA”.
- Try to provide financial facility of all customers at minimum interest.



BIBLIOGRAPHY

www.fordindia.com
www.fortuneford.com
www.wikipedia.com
www.google.com
www.yahoo.com