

THE ROLE OF THE MARKETING MIX IN ACHIEVING COMPETITIVE ADVANTAGE IN GLOBAL MARKETS: A CASE STUDY OF HERITAGE FOODS INDIA LIMITED

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ABSTRACT

Marketing mix is a combination of marketing tools that are used to satisfy customers and company objectives. Consumers often call the marketing mix "the offering." Your offer is controlled by the variables often referred to as the four Ps in marketing

By using variations of these four components you have the ability to reach multiple consumers within your target market.

Creating a successful marketing mix that will increase results often takes experimenting and market research. There are many methods that can be used, both in person and the use of impersonal presentations. The key is to not always depend on "one" mix always explore other avenues. The combining and coordination of these elements will be more effective than depending on one.

You must coordinate all elements so that the prospective consumer is not being sent mixed messages that can cause confusion.

For instance make sure that if you have a practice that caters to a niche market that your product is geared towards the need of that market, your price is within the budget of that market, you are distribution your product or service where it will be seen by that market, and gear your promotion to solve the problems that they are encountering.

If you remember one thing from this article it is that one of the main keys to the success of any marketing program is the ability to work effectively in shaping marketing mixes that meet the nature and needs of your specified target market.

I. INTRODUCTION

"As we spread wings to expand our capabilities and explore new horizons, the fundamental focus remains unchanged: seek out the best technology in the world and put it at the service of our ultimate user: our customer."

Marketing mix

The term "**marketing mix**" was coined in 1953 by Neil Borden in his American Marketing Association presidential address. However, this was actually a reformulation of an earlier idea by his associate, James Culliton, who in 1948 described the role of the marketing manager as a

"*mixer* of ingredients", who sometimes follows recipes prepared by others, sometimes prepares his own recipe as he goes along, sometimes adapts a recipe from immediately available ingredients, and at other times invents new ingredients no one else has tried. A prominent marketer, E. Jerome McCarthy, proposed a **Four P** classification in 1960, which has seen wide use.

Need And Importance the Study:

The increasing competition in business is the reason to pay much more attention to satisfying customers. It may help the market to notice role of customer satisfaction in the overall



context of product of service development and management.

Customers do not buy services, they buy satisfaction. Hence marketers must be clear about the satisfaction the customer is seeking and check out whether the customers are getting the actual satisfaction. This study helps the marketers to take necessary steps to gain the competitive advantage over the competitors.

The study helps to predict further behavior intentions of the customers such as intention to re-purchase, intention to increase the usage, intention to recommend the product and Service to others. Today the customers have wide variety of motorcycles to chose.

If the satisfaction level of the customer goes down he may switch over to other brand. Ultimately the company loses its actual customers. This study helps the marketer to take necessary steps to overcome this problem and retain in the increase of customer loyalty.

- **Objectives of the Study:**
- To study the promotional activities offered by **Heritage Foods (India) Limited**.
- To identify the impact of sales in the market by using promotional strategies of **Heritage Foods (India) Limited**.
- To study the influence of schemes offered by firm on sales.
- To study the customer's awareness towards the after sale services offered to him or her.
- To know the importance reason the respondents give to each factor for Purchasing in **Heritage Foods (India) Limited**.
- To know the customer service satisfaction from the respondents.

To know the awareness of the brand **Heritage Foods (India) Limited**.

Scope of The Study:

The area of study is considered to be in two districts. Those are Hyderabad and Ranga Reddy districts.

In the present study an attempt has been made to know the actual implementation of Communication Process as management techniques in general and some other aspects such as awareness of the workers, effectiveness of the performance appraisal system in particular.

Human resource projections are valid on appraisals. By improving job skills, the employees have lot of scope for development and prepare themselves for higher responsibilities.

II. METHODOLOGY AND DATA BASE

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.
- d) **Further scope of study;** The topic of promotional activities is vast there is further scope of study for eg; Advertising, sales promotion etc.
- e) **Kind of research:** The research study will be carried out in qualitative and quantitative research approaches.

The research has to be done in very efficient way; the frame work for collecting data is called research design.

The statistical involves the study of a few factors in large number of cases.

The contents of research design are

- i) Data collected method.
 - ii) Research instrument.
- f) **Survey approach:** The survey will be conducted through close ended questionnaire. This questionnaire will contain the multiple choice questions; each question will be given options. The collection of data in survey follows two types they are
- i) Primary data (first hand data).
 - ii) Secondary data (used data).

Period Of The Study:

Since so many years **Heritage Foods (India) Limited** Hyderabad has been following the same procedure of Communication Process for their executives and employees and for the study of my project last one-year data has collected on Promotional Activities..

Limitations to the study:

- 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.
- Though the customers wanted to give information they could not give as it wastes their business time.
- The accuracy of the answers depends upon the mode of interest of respondents.
- Though the customers wanted to give information they could not, as they felt it takes away their business time.
- The accuracy of the answers depends upon the mode of interest of respondents.
- The opinions of the sample may or may not depict the exact opinions of the total population.

III. DATA ANALYSIS AND INTERPRETATION

ACTIVITIES UNDER THE 4P ARE OF THE MARKETING MIX:

1) Product:

Managing the product includes planning and developing the right products and services to be marketed by the company policy strategy guidelines are needed for changing the existing products and adding new ones.

A product activity includes policies and procedures relating to:

- a. Product variety, quality, features, design, brand name, packaging, size, services, warranties and returns.
- b. Markets to sell-whom, where and in what quantity.
- c. New product policy, R&D programs.

2) Pricing activities:



Include policies and procedures relating to

1. List prices.
2. Discounts.
3. Allowances.
4. Payment period.
5. Credit terms.

Generally markets consider the following factors while seeking price: target customers, cost, competition, social responsibility.

3) Promotional activities:

Includes policies and procedures relating to.

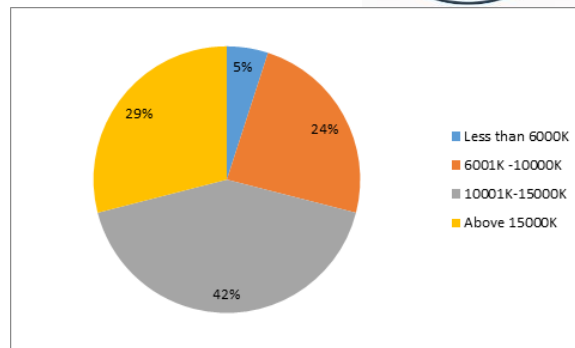
- Advertising: media mix, budget, allocation and programmes.
- Personal setting: objectives, quality of sales force, cost level, level of motivation.
- Promotion: special setting plans/ devices directed at or through the trade forms of these devices are consumer promotions and trade opinions.
- Publicity and public relations.

4) Place/distribution activities: Basically place of distribution activities are to transfer ownership to consumer and to place products, services, idea at the right time and place. Distribution is made up of two components

1) Income per month

- | | |
|--------------------|-------------------|
| a) Less than 6000K | b) 6001K - 10000K |
| c) 10001K-15000K | d) Above 15000K |

Less than 6000K	6001K - 10000K	10001K-15000K	Above 15000K
5	24	42	29



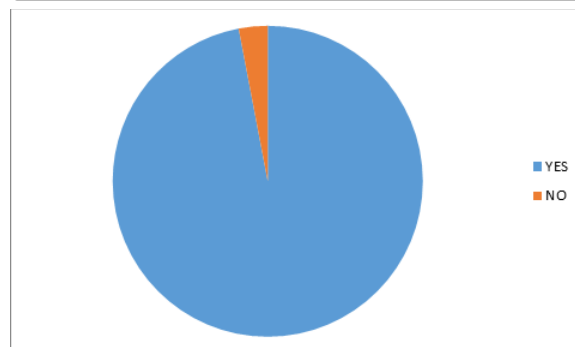
Interpretation:

By the above pie chart we know that the customers have an income per month, 10,000 to 20,000 is 42%, above 15000 are 29%, between 6,000 and 10,000 are 24% and less than 6000 are 5%.

2) Are they are aware of retail products?

- | | |
|--------|-------|
| a) YES | b) NO |
|--------|-------|

YES	NO
97	3



Interpretation:

By the above pie-chart we know that 97% of the respondents are aware of retail products and 3% are not aware of retail products. So the study is concentrated on both the type of respondents.

3. Did you hear about *Heritage retail*?

- | | |
|--------|-------|
| a) YES | b) NO |
|--------|-------|

YES	NO
95	5



color have to blend harmoniously to make the package communication effective.

- The company is not conducting road shows so as to get awareness in the public about the product and services.
- Improve the marketing personnel and they should give full knowledge to the customers and retailers.
- **Heritage Foods (India) Limited** (retail) Products must improve their personnel selling direct contacting customers to give awareness of their products.

SUGGESTIONS

- The company is not concentrating on other types of advertising media.
- The package design should be communicative and eye catching, so package design and color have to blend harmoniously to make the package communication effective.
- Network (Market) should be expanding to rural villages.
- Reduce the rates to increase the market share.
- The company should conduct road shows so as to get awareness in the public about the product and services.
- Improve the marketing personnel and they should give full knowledge to the customers and retailers.
- The offers should be fairer and should also necessary to bring new models with fascinating offers.
- It will help full in Increasing of Sales if The **Heritage Foods (India) Limited** (retail) Products brings cards for the different groups of people such as, Students, Employees, Girls etc.,

V. CONCLUSION

From project conclude that promotion of any service can be successfully executed by creating awareness through word of mouth and by maintaining the service according to Advertising and Sales Promotional Activities.

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