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A Comparative Study of Marketing Mix Strategy of Suruchi Spices with Everest Masale

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Abstract : *The term marketing concept holds that achieving organizational goals depends on knowing the needs and wants of target markets and delivering the desired satisfactions. It proposes that in order to satisfy its organizational objectives, an organization should anticipate the needs and wants of consumers and satisfy these more effectively than competitors. Marketing develops as a society and its economy develops. The need for marketing arises and grows as a society moves from an economy of agriculture and self-sufficiently to an economy built around division of labour, industrialization and urbanization.*

Keywords : *Suruchi Masale , Marketing, Products, Quality, Taste.*

I. INTRODUCTION

Marketing is a social and managerial process by which individuals and groups obtain what they need and want through creating and exchanging products and values with others. It is a integrated process through which companies create value for customers and build strong customer relationships in order to capture value from customer in return.

Marketing is used to create the customer, to keep the customer and to satisfy the customer. With the customers as the focus of its activities, it can be concluded that marketing management is one of the major components of business management. The evolution of marketing was caused due to mature markets and overcapacities in the last decades. Companies then shifted the focus from production to customers in order to stay profitable.

A. Importance and Significance of the Study

- 1) I got to learn the importance of marketing strategies for the growth of the company.
- 2) Now a days the Customers are very brand conscious.
- 3) Retailers also need some stronger margin for the promotion of the product.
- 4) Customer satisfaction is the primary source of any business activity.

B. Scope

- 1) To study various technology adopted by the company and future requirement of implementation in technology that satisfied the customer needs.
- 2) To know the importance of marketing strategy applied by company to the market share.

C. Objective

- 1) To study the marketing strategies and brand loyalty of Suruchi & Everest Masale.
- 2) To study the marketing mix of Suruchi Spices & Everest Masale
- 3) To study the behaviour of the consumer with respect to attributes such as Brand Loyalty and come up with recommendations as to what all needs to be considered keeping the consumer in mind.
- 4) To analyze Suruchi Spices & Everest Masale compare their strategies and come up with recommendations for any problem being faced by it.

II. INDENTATIONS AND EQUATIONS

A. Research Methodology

Research is the application of human intelligence in systematic manner to a problem. It may minimize the total uncertainty by intelligence use of the most reliable data available in the organization.

- 1) **Data collection:** Both the primary and secondary method of data collection are used for the present study. Under the primary data collection method, Questionnaire, observation ,interview methods are used for data collection. The secondary data for the present data includes the online research papers, websites, journal ,articles etc.
- 2) **Sampling Framework**
- a) **Population Definition:** The population for the research includes customers and retailers of Nagpur city.

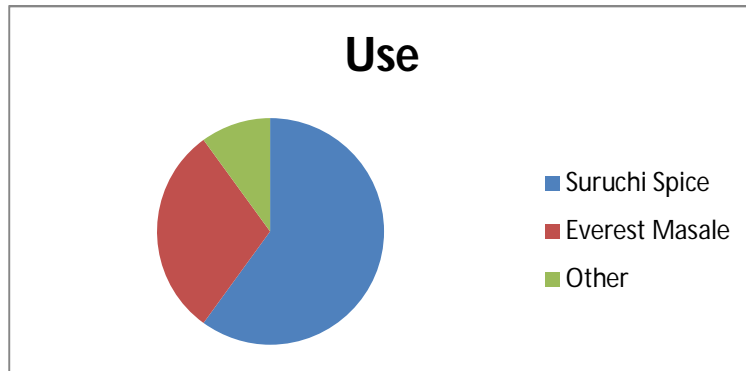
- b) *Sample Size:* Keeping into consideration the limitation of time , the researcher has taken the sample of 100 customers of Nagpur city.
- c) *Sampling Technique:* By keeping in view the limitations of time, resources, population , researcher has decided to apply convenience sampling technique for the purpose of collecting experimental material. Face to face interview also conduct with consumers.

III. FIGURES AND TABLES

A. Data Analysis and Interpretation

The data analysis and interpretation mainly concerns primary data collected in the form of questionnaire distributed among customers and retailers in Nagpur city. The response of data is shown with the help of graphs and charts prepared using MS-Excel 2007 software.

For Customers Which Brand Comes To Your Mind When You Think Of Masale?

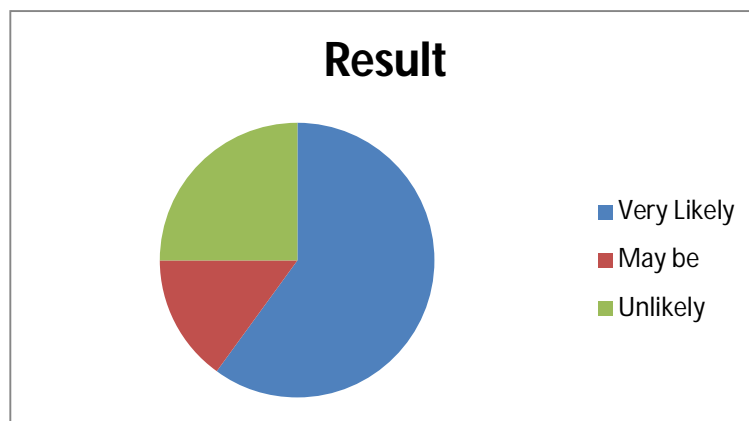


| | |
|----------------|----|
| Suruchi Spice | 60 |
| Everest Masale | 30 |
| Other | 10 |

- 1) *Analysis:* As per this study suggested that Suruchi Spice is still has market leadership in India because 60% of the people has recalled Suruchi Spice adding to this 30% of the people suggested that they have Everest Masale in top of the mind recall activity similar to the that 10% of the people like other.

Would you recommend this brand to your friends?

| Very Likely | May be | Unlikely |
|-------------|--------|----------|
| 70 | 15 | 15 |



- 2) *Analysis:* Word to mouth publicity always helps company to retain more and more customer as per our study suggested that 70% of the people prefer to tell other people about the features , and there new purchased Masale. Adding to this 30% of the people they are not prefer any show off business so they did not tell anybody for their new masale.



IV. CONCLUSION

However, these suggestions can be used by the big players in the market or the new entrant, who has to be a big player because a large investment is needed for such heavy sales promotion and also an attempt should be made to convert this low involvement product into a high involvement as it is concerned with personal card and hygiene and a product of daily use. The findings of the empirical study indicate that unless the brand to be promoted is in the consideration set of the consumer, sales promotion by itself is unlikely to have any major impact. Clearly this shows that managers need to invest into brand building exercise so that his/her brand appears in the consideration set of the target consumers. Only after this should he spend time, money and energy on sales promotion activities.

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