A Study of Marketing Mix Strategies with special reference to Perfumery Products in Pune City

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Abstract: For any profit or non-profit organization, marketing acts as a soul. In order to deliver product and values to the prospects, organizations put their immense efforts in marketing function. "Marketing mix" is one of the core concepts of marketing. In today's scenario, "the marketing mix strategy" determines the fate of any organization or firm. Brands like Adidas, Woodland, Louis Philippe, Ray Ban etc. have overshadowed other competitors because of their marketing mix strategy. Today's youth is more concern about their appearance. They adopt various trends to highlight their presence in public. Perfumery products are one of tools today's public use abundantly to show the exceptional appearance. Deodorants, now a days are widely used throughout the world. If we take India into consideration, these various deodorant brands have remained successful to project & establish themselves. In order to know what had made them so successful and how they have remained successful to penetrate every market in country- right from rural to urban; it is very much important to know their marketing mix strategy. For that we have studied various "deodorant brands", the retailers of these brands and this has unveiled the "marketing mix strategy of perfumery products- deodorants more succinctly in Pune city.

Key words: Marketing mix, Distribution channel, Target market, Product promotion, Rural market

Need for the study

To find out the marketing mix strategy of major deodorants and to know how the various factors of marketing mix plays role while making the marketing mix strategy.

Review of Literature:

In order to conduct the research and to have the right guidelines we have gone through the research conducted by K.N.T Arasu on "Marketing mix strategy of deodorants". McCarthy (McCarthy, J. 1960) was the first person to suggest the four P's viz price, promotion, product and distribution which constitute the most common variables used in constructing a marketing mix. According to McCarthy the marketers essentially have these four variables which they can use while crafting a marketing strategy and writing a marketing plan. In the long term, all four of the mix variables can be changed, but in the short term it is difficult to modify the product or the distribution channel.

Another set of marketing mix variables were developed by Albert Frey (Frey, A. 1961) who classified the marketing variables into two categories the offering, and process variables. The "offering" consists of the product, service, packaging, brand, and price. The "process" or "method" variables included advertising, promotion, sales promotion, personal selling, publicity, distribution channels, marketing research, strategy formation, and new product development.

Recently, Bernard Booms and Mary Bitner built a model consisting of seven P's (Booms, B. and Bitner, M. 1981). They added "People" to the list of existing variables, in order to recognize the importance of the human element in all aspects of marketing. They added "process" to reflect the fact that services, unlike physical products, are experienced as a process at the time that they are purchased.

The Marketing mix denotes a combination of various elements which in their totality constitute a firms —marketing system. These elements are- 4P's. Marketing Mix is the set of controllable marketing tools that firm uses to pursue its Marketing objectives in the target market. Marketing mix is the set of marketing tools that the firm uses to pursue its marketing objectives in the target market.

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Objective

1. To study the marketing mix strategy of perfumery product in Pune city.

2. To find market potential of existing perfumery products.

3. To gather major suggestions for the manufacturer.

4. To study sales promotion plan adopted by perfumery brands in Pune city.

5. To compare price, features, offers, of different perfumery brand.

Hypothesis:

1. H0 : There is no significant relationship between the **price** attributes & satisfaction levels of customer.

H1: There is significant relationship between the price attributes & satisfaction levels of customer.

2. H0 : There is no significant relationship between **product** brand and the location of customer.

H1: There is significant relationship between product brand and the location of customer.

3. H0 : There is no significant relationship between **product distribution** and consumer buying behavior

H1 : There is significant relationship between product distribution and consumer buying behavior.

4. H0 : There is no significant relationship between **product promotion** and the sale of the product.

H1: There is significant relationship between product promotion and the sale of the product.

Research Methodology

1) **Research Type** -We conducted a "quantitative research" wherein open-end and multiple choice questions were asked to interviewee.

2) **Data** -required both primary and secondary data.

Primary Data – Information collected from retailers

Secondary Data - Information about features of Deodorant through magazines , journals and internet.

5) **Sample Size** – We collected information through **30 retailers** based in various parts of the Pune city.

6) **Sampling Technique** -To collect the samples simple random sampling was used.

Data Analysis:

Sales Comparison:
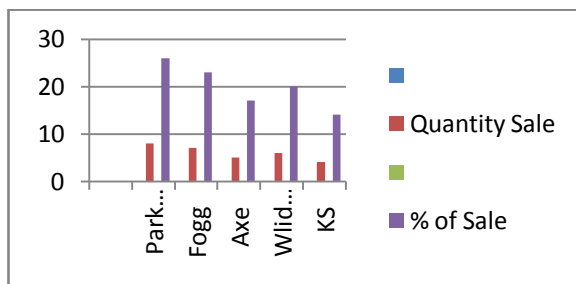
Hypothesis Testing :

H0 : There is no significant relationship between the **price** attributes & satisfaction levels of customer.

H1: There is significant relationship between the **price** attributes & satisfaction levels of customer.

Test used – In above hypothesis both the variables price and sale of the product are categorical . To test the relationship between above mentioned two categorical variables we used Non – Parametric Chi – square test of independence.

The level of significance of test is , α = 0.05 i.e α = 5 %

Table 1. Tabulation of price attributes and satisfaction level of customer.

	Price Attributes of Perfumery products		Total
	Discount	Offer	

Highly Satisfied	12	11	23
Satisfied	8	10	18
Neither Satisfied nor dissatisfied	4	3	7
Dissatisfied	2	6	8
Highly dissatisfied	1	3	4
Total	27	33	60
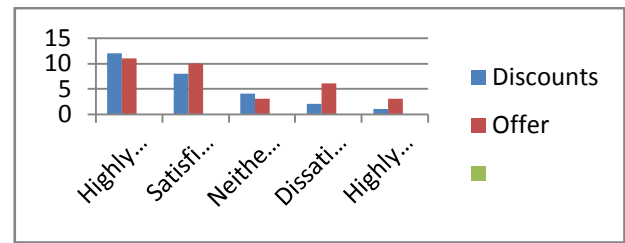
Results of Chi – square test

Observed Value(O)	Expected Value (E)	O-E	(O-E)^2	(O-E)^2/E
12	10.35	1.65	2.72	0.26
11	12.65	-1.65	2.72	0.21
8	8.1	-0.1	0.01	0.001
10	9.9	0.1	0.01	0.001
4	3.15	0.85	0.72	0.22
3	3.85	-0.85	0.72	0.18
2	3.6	-1.6	2.56	0.711
6	4.4	1.6	2.56	0.58
1	1.8	-0.8	0.64	0.35

3	2.2	0.8	0.64	0.29
total				**2.803**

$\Psi^2 = \sum (O\text{-}E)^2/E = 2.803$

Degree of Freedom $=(n\text{-}1) = (10\text{-}1) = $ **9**

The Critical Value of X2 for **V = 9** and 5% level of significance = **16.919**

Decision rule –

Accept null hypothesis , if p- value of test is less than the level of significance 0.05, i.e . α = 5%

Decision –

The calculated value is less than table value , hence Null hypothesis is accepted and Alternative hypothesis is rejected i. e **- There is no significant relationship between the price attributes & satisfaction levels of customer.**

Hypothesis No - 2

H0 : There is no significant relationship between **product** brand and the location of customer.

H1: There is significant relationship between product brand and the location of customer.

Brand Name	Rural Area	Urban Area	Total
Park Avenue	5	11	16
Fogg	5	10	15
Axe	7	3	10
Wild Stone	10	4	14
K S	5	0	4
Total	**32**	**28**	**60**
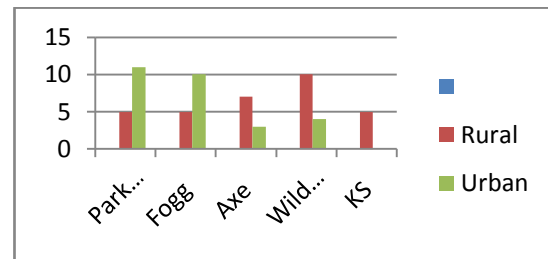
Observed Value	Expected Value	O-E	(O-E)^2	(O-E)^2/E
5	8.5	-3.5	12.25	1.44
11	7.4	3.6	12.96	1.75
5	8	-3	9.0	1.125
10	7	3	9.0	1.28
7	5.3	-1.7	2.89	0.54
3	4.6	-1.6	2.56	0.55
10	7.4	2.6	6.76	0.91
4	6.5	-2.5	6.25	0.96
5	2.6	2.4	5.76	2.21
0	2.3	-2.3	5.29	2.3
				13.06

Chi – square Test

$\Psi^2 = \sum (O\text{-}E)^2/E = $ **13.06**

Degree of Freedom $=(n\text{-}1) = (10\text{-}1) = $ **9**

The Critical Value of X2 for **V = 9** and 5% level of significance = **16.919**

The calculated value is less than table value , hence Null hypothesis is accepted and Alternative hypothesis is rejected i. e - There is no significant relationship between product brand and the location of customer.

Findings

Chemicals market research is a very important part of what forms business today because chemicals are one of the fastest growing industries. There have been huge and breakthrough developments and innovations in the recent past which are covered in the research. One of the major components in the chemicals market is the segment of renewable chemicals.

It was found that perfumery products have large market demand in Urban as well as Rural area in various proportions . Wild Stone , Axe have large market demand in Rural area . While Park Avenue , Fogg have large demands in Urban areas. If both of these companies change their marketing strategies and more concentrate on promotional activity as well as channel of distribution , awareness among customers could increased & it could to help to increased the sale in both the areas.

Suggestions

❖ Brands like Axe, Wild stone must emphasize more on product features so as to penetrate other market segments except rural market.

❖ Brands like Park Avenue, Nike, Fogg if concentrate more on aggressive advertisement like Wild Stone they will capture the minds of new users.

❖ More discount offers will generate more customers.

❖ The market potential of established brands like Park Avenue, Fogg , Adidas , Wild Stone are as compare to other new challengers like KS, Axe etc. if they emphasize more on advertisement.

❖ Brand like Wild Stone & KS have large market in Rural area & less in Urban area , they have concentrate more on Urban area by applying various promotional activities & concrete on the channel of distribution.

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