

**A STUDY ON MARKETING STRATEGIES OF CONSUMER AND DURABLE
PRODUCTS EFFECTS IN TELANGANA STATE**

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Abstract:

The focus of this study is on the marketing strategies used by consumer durables producers in Telangana and their impact on the final customers who purchase these goods. The rapid expansion of the consumer durables market over the last few years makes it critical for companies in this field to have an in-depth familiarity with the kinds of advertising that resonate with their target demographic. In the course of the research, many distinct marketing strategies will be examined, and their ability to impact consumer behavior and influence purchase choices will be evaluated. It will also investigate Telangana customers' perceptions of the various consumer durables available and the variables that impact their purchasing decisions. Information gleaned from this research may be useful for marketers and companies in the consumer durables industry. The consumer durables business has had a considerable impact on Telangana's economy, both in terms of the number of jobs it has generated and the amount of money it has brought in. The market for consumer durables in the area has grown very competitive as a result of a rising customer base and an increase in the amount of disposable income that is available. These two reasons contribute to this outcome. In today's highly competitive market, companies that want to thrive must create compelling marketing campaigns that reach their target audience and persuade them to purchase their goods.

Keywords: Consumer, Telangana, Market, Durable Products

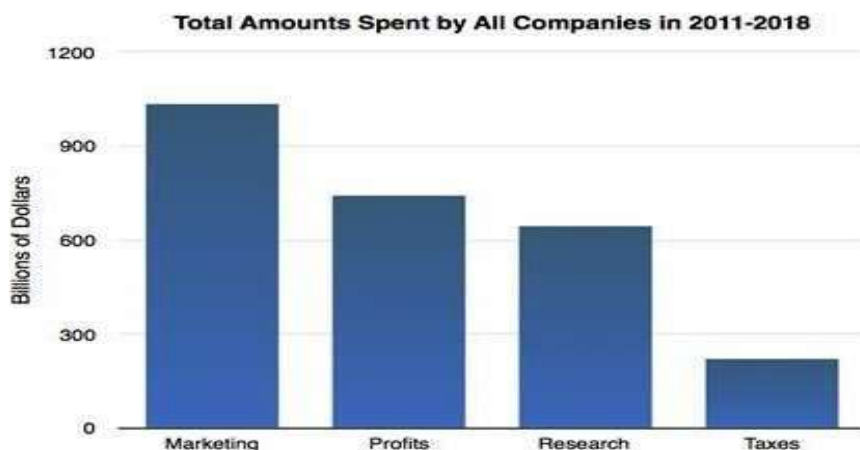
INTRODUCTION

Internal and external environmental aspects must be considered in both the planning and execution of an effective marketing strategy. Customers, competitors, target markets, and an examination of technical, economic, cultural, or political/legal impacts are all examples of external variables. The marketing mix, performance analysis, and strategic constraints are all examples of internal elements. Aligning marketing with the company's mission statement is also crucial. Monitoring progress and having contingency plans in place are essential to ensure the successful execution of the marketing strategy. Several strategic models and tools can aid in analyzing marketing decisions. Their marketing departments invest time in identifying growth opportunities by understanding consumer and shopper insights, market trends, and operational challenges. These opportunities lead to the development of strategies that may include new or adapted products, services, and adjustments to the 7Ps (expanded from the traditional 4Ps to include People, Process, and Physical Evidence). Overall, marketing strategy is a dynamic and interactive process that guides organizations in making informed decisions to achieve their marketing goals and drive business growth.

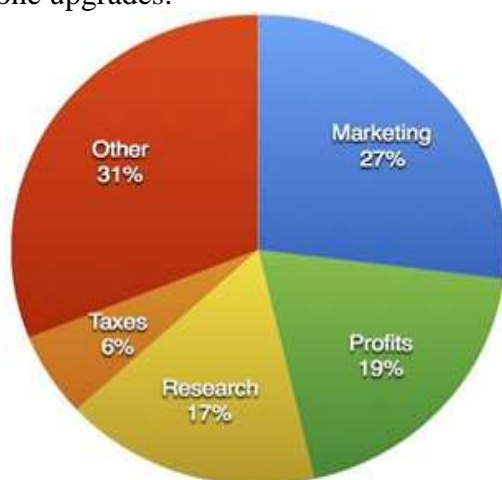
REVIEW OF LITERATURE

Sorav Jain (2021) argues that buyers consistently prefer name-brand products over generic ones. In addition, products keep showcasing the defining characteristics that set them apart from the competitors. In this article, the authors provide the findings of an empirical study done in Tehran, Iran's capital, to determine what factors have the most impact on customers' desire to buy a mobile phone. Among the elements that were shown to have positive connections in the research were the following: the presence of an exclusive name, the presence of word-of-mouth advertising, the presence of faithfulness, the presence of a favorable brand name image, and the presence of a positive brand name perception.

CUMULATIVE REPRESENTING AMOUNT SPENT BY COMPANIES ON MARKETING IN TELANAGANA STATE



An empirical research examining the impact of various marketing initiatives on mobile sector brand equity was presented by Prateek Shah in 2020. A favorable and statistically significant correlation between marketing mix activities and brand equity was discovered. More ads may increase market exposure, which in turn may increase buyers' familiarity with market features. Consumers place a higher value on product services than on other product attributes, and research has shown that guarantees have the greatest impact on brand equity of all the other types of marketing. Finally, product exclusivity is a key component of brand equity among other factors. In other words, consumers want unique items that are hard to come by. Based on research by Dr Naveen Prasadula, Jari Karvonen, and colleagues, the mobile phone industry is now considered to be one of the most volatile businesses. As a result, it is becoming more important to investigate the elements that influence consumers' ultimate brand preferences for mobile phones. This study investigates the broad criteria that seem to drive customers' decisions in the mobile phone market by looking at the elements that affect consumers' intentions to buy new mobile phones and the factors that affect mobile phone upgrades.



MARKET SPENDING IS 7.9% OF COMPANY REVENUE (CMO SURVEY) IN TELANGANA STATE

OBJECTIVES TO STUDY

1. To identify the marketing strategies used by consumer durables product manufacturers in the Telangana region.
2. To analyze the effectiveness of various marketing techniques in influencing consumer behavior and purchase decisions.

3. To explore the factors influencing consumers' preferences and perceptions of consumer durables products.
4. To provide recommendations for businesses to enhance their marketing strategies in the Telangana region.

RESEARCH METHODOLOGY

The survey will include questions related to consumer preferences, purchasing behavior, and perceptions of marketing strategies employed by consumer durables manufacturers. Interviews will provide an in-depth understanding of consumers' experiences and opinions regarding marketing strategies. Secondary data will be collected from industry reports, journals, and relevant publications. Marketing research plays a crucial role in linking consumers, customers, and the public to marketers by providing valuable information. It helps identify and define marketing opportunities and problems, generate, refine and evaluate marketing actions, monitor marketing performance, and improve understanding of the market as a dynamic process. In the context of marketing strategies for consumer durable products, the specific objectives may vary. Data collection for this study incorporates both primary and secondary sources.

Primary Data:

Distributing printed questionnaires to the company's marketing executives is a primary source of data collection. Additionally, data is gathered through observation techniques and interviews conducted by the researchers. Information is also obtained through interactions with departmental heads.

Secondary Data:

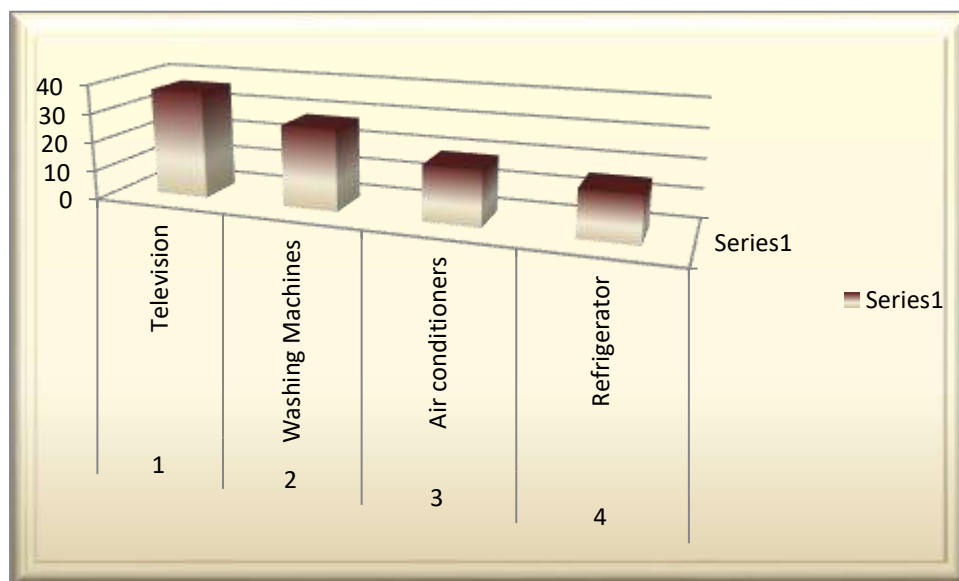
Secondary data is obtained from various sources, including brochures from the Consumer Durable Products group, books, websites, newsletters, magazines, newspapers, and other general publications.

The combination of primary and secondary data allows researchers to gather a comprehensive range of information and insights to support the study on marketing strategies for consumer durable products.

Behaviour of Purchase

How many of the following white goods do you use regularly?

"1	Television	37
2	Washing Machines	28
3	Air conditioners	19
4	Refrigerator	16



Consumer Durable Products has revealed its Q1 and Q1 pro tv in September 2022. Consumer Durable Products is planning to reveal its new smart tv sometime in 2022.

According to the data shown in the preceding pie chart, 37% of consumers have a strong preference for television sets, making them the most popular of all durable white goods. Only 19% of customers have a strong preference for air conditioning, while 16% rank refrigerators as their least favorite product.

Source of purchase

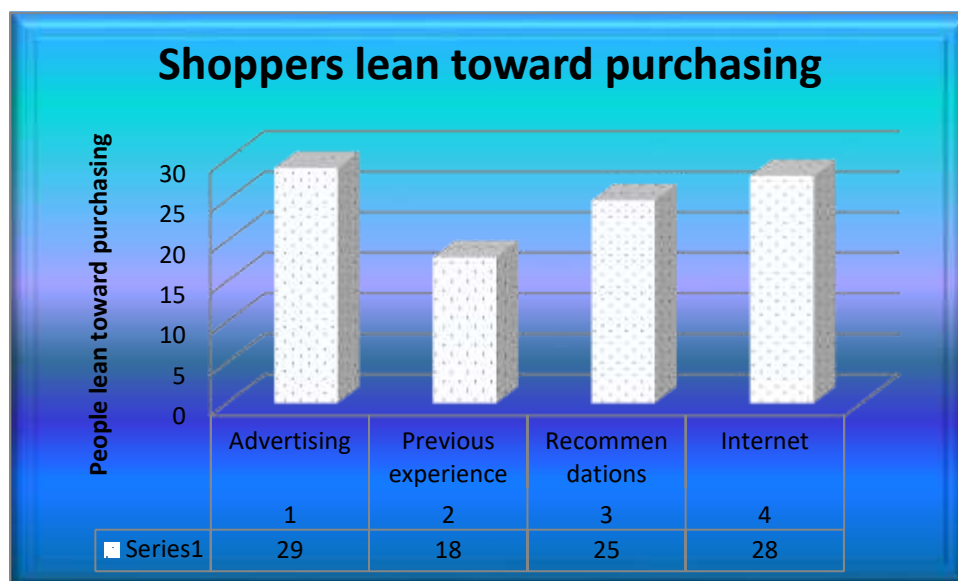
1	Retail shop	17
2	Directly from the company	36
3	Company's showroom	47



Approximately 47% of customers have a preference for purchasing consumer white goods directly from the company's showroom. The percentage of people who prefer to purchase directly from a business is close to 36%. Buying from a store is the least desired option. Among customers, just 17% would rather purchase a product at a store.

Source of Information

1	Advertising	29
2	Previous experience	18
3	Recommendations	25
4	Inter net	28

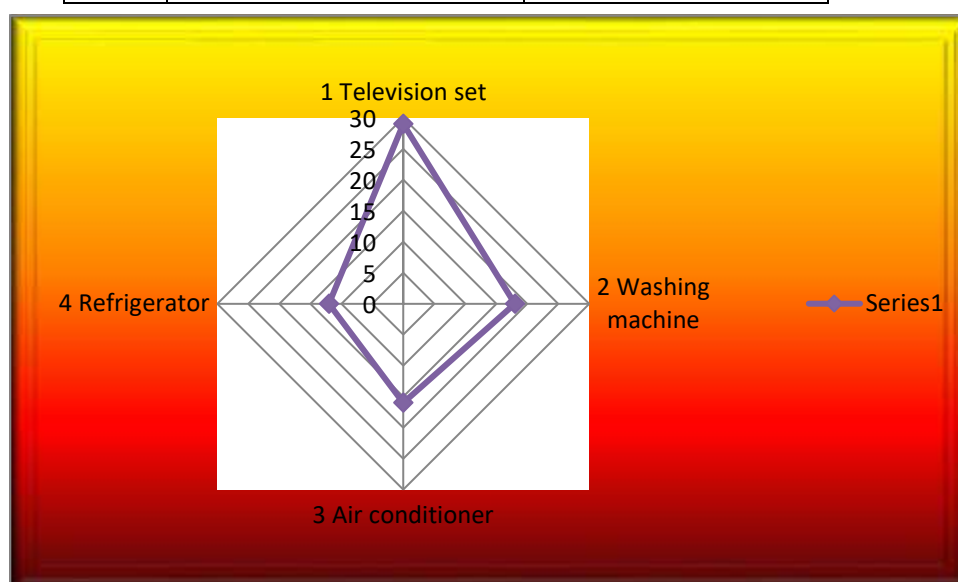


Nearly 29% of consumers are influenced to make a purchase decision by an ad, making it the most effective and alluring method for advertising product knowledge and utility. About a quarter of consumers say they rely on internet reviews to help them decide whether or not to purchase a product. One quarter of consumers say they'd be more likely to purchase a product based on a friend's endorsement. Eighteen percent of buyers rely on their own knowledge and past experiences.

SATISFACTION OF CUSTOMER

Generally Speaking White Goods Quality

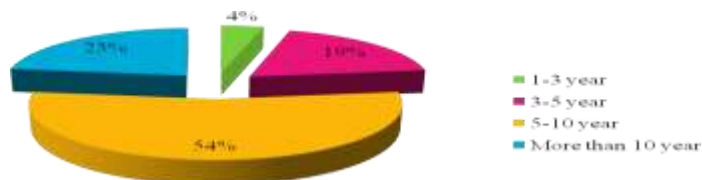
1	Television set	29
2	Washing machine	18
3	Air conditioner	16
4	Refrigerator	12



When it comes to white goods, consumers want premium quality. For televisions, 28 of the 37 respondents (or 78%) want high-quality items with extra features, while for washing machines, 24 of the 28 (or 64%) do. The percentages for air conditioners are 82% (19 respondents) while refrigerators are 63% (16 respondents).

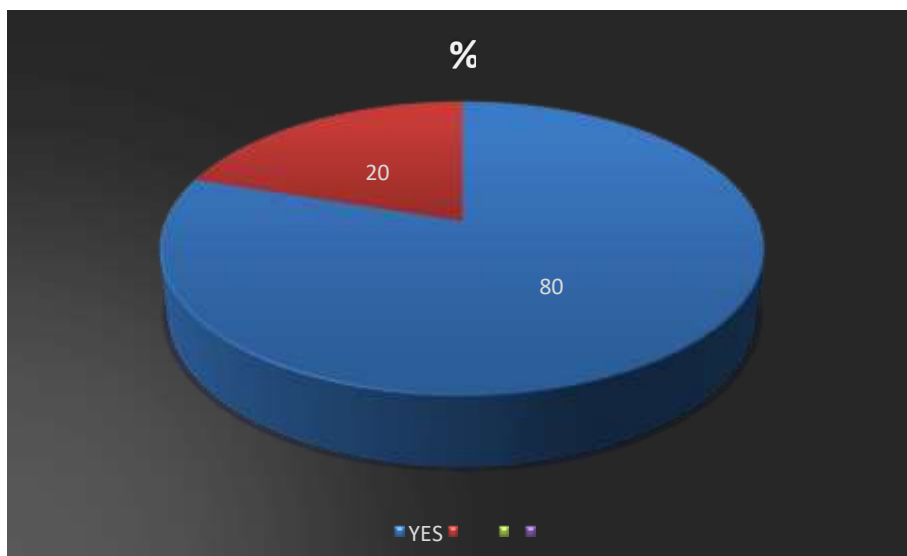
How frequently you change your consumer durables?

1	1 -3 years	4
2	3-5 years	19
3	5-10 years	54
4	10 years +	23

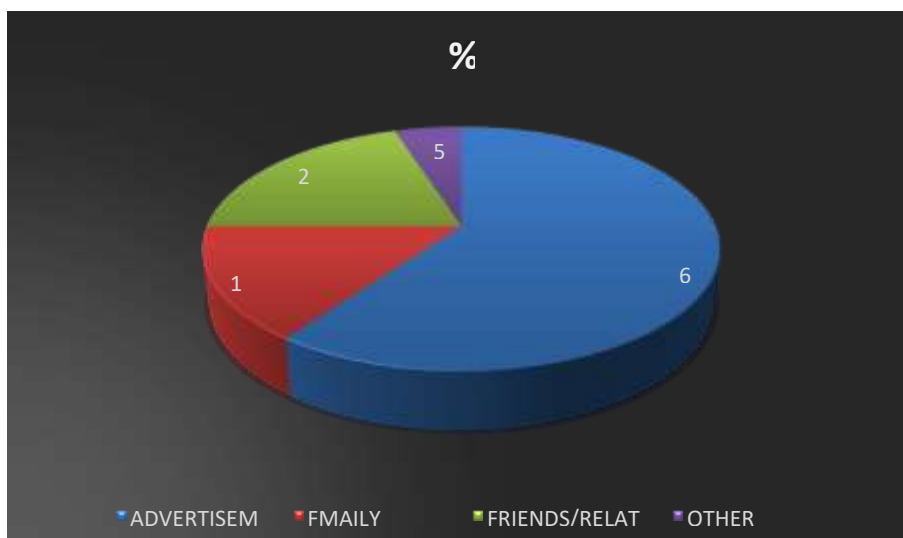


DATA ANALYSIS AND INTERPRETATION

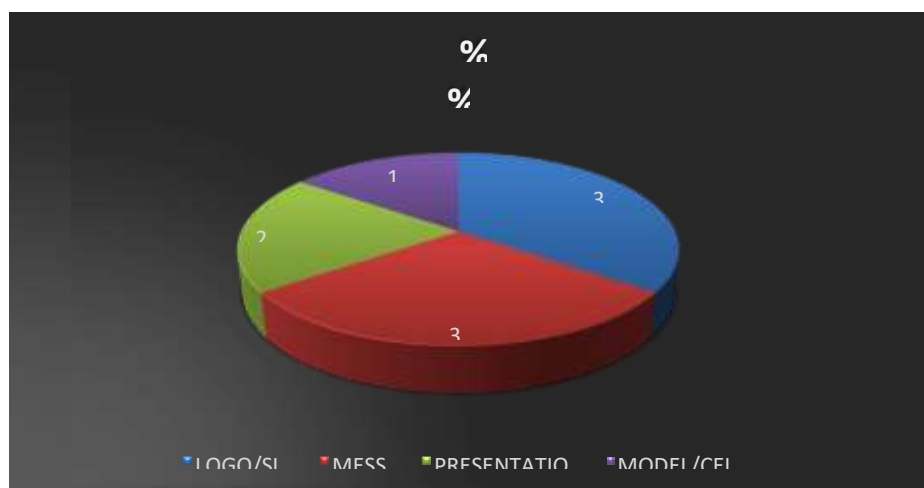
Q1. Are you a user of Consumer Durable Products home products?



2. By which means did you come to know about Consumer Durable Products?

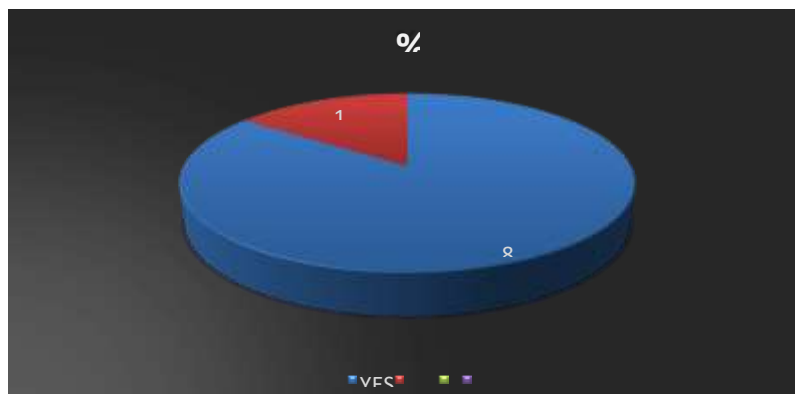


Q3. Have you seen Consumer Durable Products' ad?

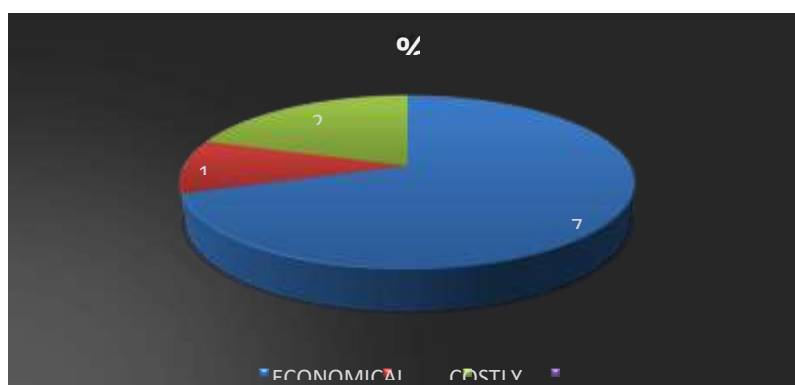


Q4. What makes you recall Consumer Durable Products?

Q5. Does the ad reflect actual product profile?

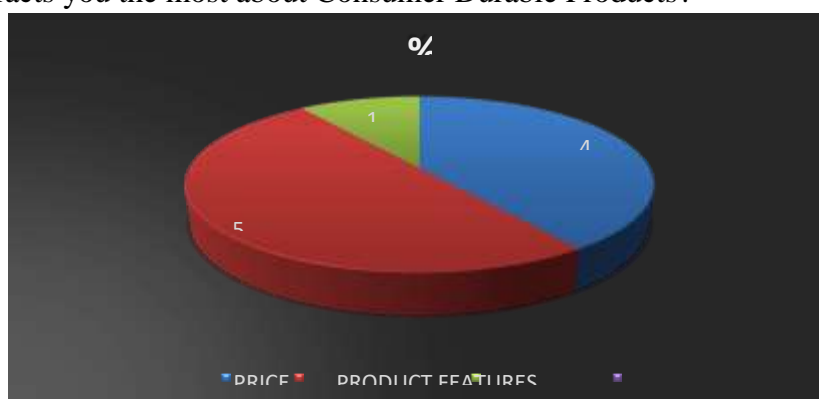


Q6. Based on the price range what impression do you carry about Consumer Durable Products



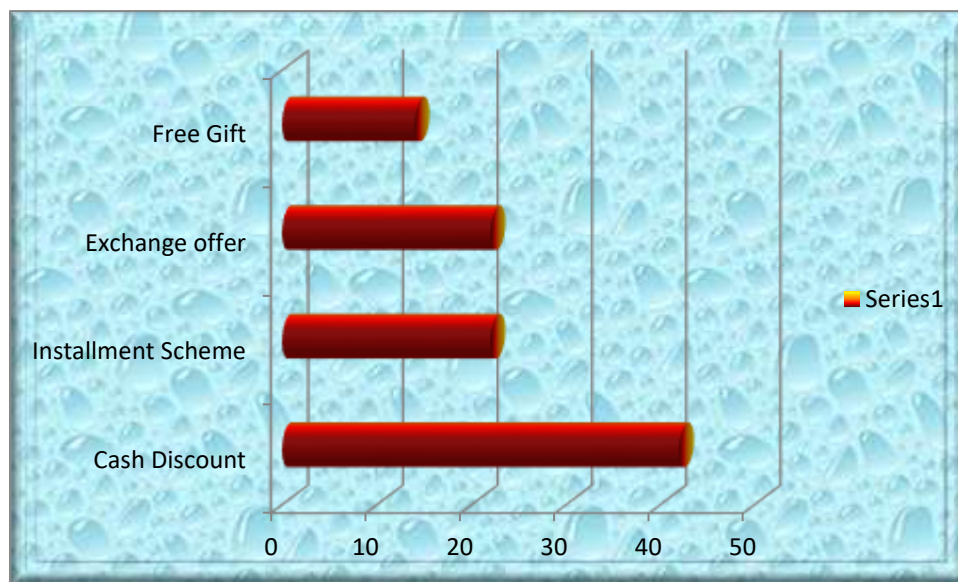
products?

Q7. What attracts you the most about Consumer Durable Products?



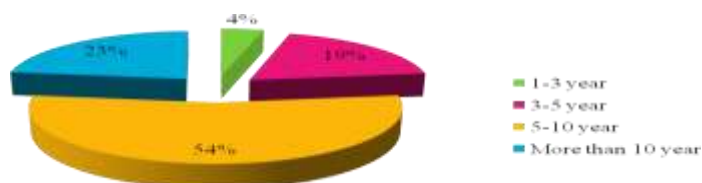
Schemes preferred by consumers

Cash Discount	42
Installment Scheme	22
Exchange offer	22
Free Gift	14



1 How frequently you change your consumer durables?

1	1 -3 years	4
2	3-5 years	19
3	5-10 years	54
4	10 years +	23



FINDINGS AND SUGGESTIONS

The study anticipates uncovering various marketing strategies used by consumer durables product manufacturers in the Telangana region, such as advertising campaigns, pricing strategies, product positioning, and after-sales services. The analysis of consumer responses will reveal the effectiveness of these strategies in influencing consumer behavior and purchase decisions. Furthermore, the study expects to identify key factors that drive consumer preferences and perceptions of consumer durables products. Although Indian consumer durable firms have fared rather well in the Indian market, certain recommendations are mentioned below based on the study done to increase market share over the long term.

Build a reputation among the general public: Customers continue to hold the company in the highest regard, even after all these years. Companies should use a mass marketing approach if they wish to reach the aforementioned goal. The corporation has already begun down this road, yet it maintains its high-end reputation. Companies may increase their share of the market by focusing on marketing aimed towards consumers in the medium and lower income brackets. Products like the refrigerator, television, etc., should be featured as high-end items for the affluent. The lower-income consumer should be the focus of other items, such as 14-inch home electronics and 210-liter refrigerator.

Increase efforts in rural areas; at present, rural areas contribute relatively little to the company's overall revenues. It barely makes up roughly 30% of overall revenue. When compared to

the untapped potential of our nation, this is a pittance. Businesses should think about developing regions with populations of less than 50,000. It could be possible to arrange similar cities together throughout a state into clusters of 10–12, and then assign a single distributor to each cluster. The distributor should be given complete control over product sales and should be assessed every 60 days based on his success. The corporation could entice him with lucrative plans and rewards in exchange for his cooperation. This concept might be piloted in a few states to gauge its viability before being rolled out more broadly. The corporation should engage in the following ethical initiatives if it wants to succeed in the long run: In order to stay afloat in today's competitive market, the vast majority of businesses in this sector rely on sales promotions like coupons, discounts, and freebies to move their wares. The corporation is under no need to follow Akai's lead, although there are certain programs and discounts that might be beneficial down the road. Companies who use "value marketing" are not obligated to participate in exchange programs like "buy one, get one free" on Citrus Juicers and televisions. In this case, the corporation must forego some quality in exchange for increased sales volume. The business may choose to promote deals like "Buy a refrigerator (300lt+.) A microwave and get some rupees off" or "Buy a refrigerator (300lt+.) and a Citrus Juicer and get the Citrus Juicer at half the price."

Conclusion

By examining and analyzing these marketing strategies, the study seeks to bridge the existing gap in knowledge and provide insights into how companies in this sector operate in the Telangana market. The findings of this research can contribute to the existing body of knowledge and provide valuable information for businesses, marketers, and industry professionals operating in the consumer durables sector in Telangana. The findings will help businesses in formulating effective marketing strategies that cater to the needs and preferences of consumers. By understanding the marketing strategies that resonate with consumers, businesses can enhance their competitive advantage and foster long-term customer relationships in the Telangana consumer durables market. Based on the findings of the study, it is evident that the company has successfully established itself in the urban market. However, in order to solidify its position and achieve complete market penetration, the organization should make concerted efforts to enter the rural market as well. This expansion will contribute to the overall growth and sustainability of the company. Creating a strong value proposition in the eyes of the customers is crucial for gaining loyalty and establishing a leadership position in the market. By consistently investing in research and development (R&D), the organization can introduce innovative products that lead to higher customer satisfaction. Brand recall is of utmost importance, and the company should make efforts to increase its brand recognition among consumers. Additionally, investing in exclusive showrooms will enhance the company's visibility and accessibility to customers. It is important to continuously innovate merchandising techniques to take advantage of mass appeal and attract wider customer base. Improving picturization techniques by appointing more professionals can enhance the company's advertising efforts. Investing in this area can lead to more visually appealing and impactful marketing campaigns. Overall, the success of the company lies in the attractiveness of its product features to different segments of the population. The marketing strategy employed by the company has positioned it as the number one smartphone brand, especially with the launch of the Consumer Durable Products Six series. The company has the potential to become a future-leading brand in Telangana, which has a large population of tech enthusiasts. The company's mission to provide quality products at affordable prices aligns with a smart and effective marketing approach. In conclusion, the study suggests that the company's marketing strategy has played a significant role in its success, and further efforts in expanding into rural markets, creating value propositions, investing in R&D, improving brand recall, expanding exclusive showrooms, innovating merchandising techniques, and enhancing picturization can contribute to its continued growth and market leadership.

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