

A Study on Sales Promotion in Surya Elevators Pvt Limited, Tirupati

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ABSTRACT

Sales promotion is implemented to attract new customer, to hold present customers, to counteract competition, and to take advantage of opportunities that are revealed by market research. This abstract delves into the multifaceted dynamics of sales promotions, examining the factors that influence their effectiveness and their impact on consumer behavior. Furthermore, by dissecting existing sales promotion strategies and their outcomes, this research offers strategic recommendations to enhance the efficacy and relevance of future promotional initiatives, empowering businesses to optimize their marketing efforts and maximize returns on investment. Through a comprehensive analysis, this study aims to provide actionable insights and strategic recommendations for optimizing sales promotion initiatives of Surya Elevators Private Ltd, Tirupati.

Keywords: sales promotions, strategies, consumer behavior, promotion initiatives

I. INTRODUCTION

Sales promotion is a marketing strategy in which a business uses a temporary campaign or offer to increase interest or demand in its product or service. There are many reasons why a business may choose to use a sales promotion (or 'promo'), but the primary reason is to boost sales

DEFINITION

- Sales promotion - Sales promotions are short-term incentives to encourage the purchase or sale of a product or service.
- Sales promotion includes incentive-offering and interest-creating activities which are generally short-term marketing events other than advertising, personal selling, publicity and direct marketing. The purpose of sales promotion is to stimulate, motivate and

influence the purchase and other desired behavioral responses of the firm's customers.

- Sales promotion is any initiative undertaken by an organization to promote an increase in sales, usage or trial of a product or service (i.e. initiatives that are not covered by the other elements of the marketing communications or promotions mix). Sales promotions are varied'
- Sales promotions are non-personal promotional efforts that are designed to have an immediate impact on sales. Sales promotion is media and non-media marketing communications employed for a pre-determined, limited time to increase consumer demand, stimulate market demand or improve product availability

A definition of sales promotion becomes more difficult as the industry expands. At its most precise, it is any scheme designed to sell more product. In the broadest sense, it is everything in the marketing mix

II. REVIEW OF LITERATURE

According to Shimp (2003), sales promotion incentives are provided by the manufacturer to increase sales. Incentives can be used by the wholesale, retail, and member of the chain and consumers to increase sales force. Sometimes, retailers have their own brand so they also use incentives for future consumption and buying their store competitors store and buy their competitors not trademark.

Sales promotion is the pillar of marketing communication strategy and a short-term activity by producers to stimulate wholesalers and retailers and improve consumer action (Kumar et al., 2018). It is a type of communication containing information; that increases the degree of contact between seller and buyer and enhances the buying intention (Shimp, 2003). With the evolution of

integrated marketing communication theory, sales promotion has become at the core of strategic marketing and a tool that combines short-term and long-term marketing objectives (Sam & Buabeng, 2011).

According to Blackwell, Miniard and Engel(2001), price discounts played significant roles in influencing consumer product trail behaviour by which indirectly attract new consumer.

NEED FOR THE STUDY

Studying sales promotion is crucial for businesses to understand its impact on consumer behaviour, market dynamics, and overall sales performance. It helps identify effective strategies, optimize promotional efforts and enhance customer engagement. Additionally, a thorough study enables businesses to stay competitive, adapt to changing market trends, and maximize return on investment in promotional activities.

The purpose of the study is to examine and sales promotion in Surya elevators pvt ltd and to analyse the customers purchasing through different promotional strategies of the company.

SCOPE OF THE STUDY

The study analyses the sales promotion activities of Surya elevators Pvt ltd in comparison to its competitors and also explores the way of retaining its existing customers and on how to

attract new customers. The study is conducted on the existing and potential customers to know the sales promotion of Surya elevators pvt ltd.

OBJECTIVES OF THE STUDY

- To identify the factors influencing companies' decisions in setting sales promotion objectives, such as market conditions, competitive pressures, or organizational goals.
- To analyse how consumers respond to various types of sales promotions and how these promotions influence their purchasing decisions
- To analyse effectiveness of sales promotions in achieving various objectives such as increasing sales volume, enhancing brand awareness.
- To analyse how companies use sales promotion to gain a competitive advantage.

RESEARCH METHODOLOGY

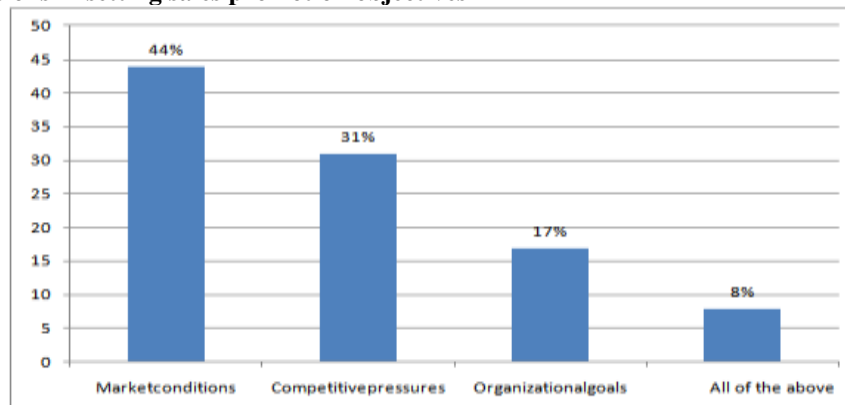
Research design: Descriptive research
 Research approach: Survey method
 Research instrument: Structured Questionnaire
 Sampling Unit: Customers of surya elevators, Tirupathi District
 Sample size: 150
 Sample technique: Convenience Sampling
 Statistical tool: Percentage & graphical analysis like bar charts

III. DATA ANALYSIS

1. Company decisions in setting sales promotion objectives.

Opinions	No. of Respondents	Percentage
Market conditions	66	44%
Competitive pressures	46	31%
Organizational goals	26	17%
All of the above	12	8%
Total	150	100

Company decisions in setting sales promotion objectives



Interpretation:

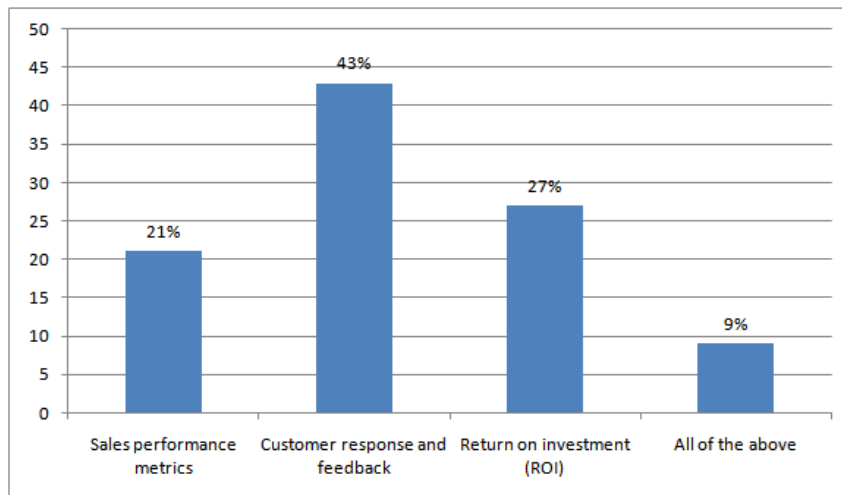
Form the above data it is found that 44% of the respondents said Market conditions play important role in company decisions in setting sales

promotion objectives, 31% said Competitive pressures , 17% said Organizational goals and 8% said all of the above.

2. The effectiveness of sales promotion objectives in achieving desired outcomes

Opinions	No of Respondents	Percentage
Sales performance metrics	31	21
Customer response and feedback	65	43
Return on investment (ROI)	40	27
All of the above	14	9
Total	150	100

Achieving desired outcomes



Interpretation:

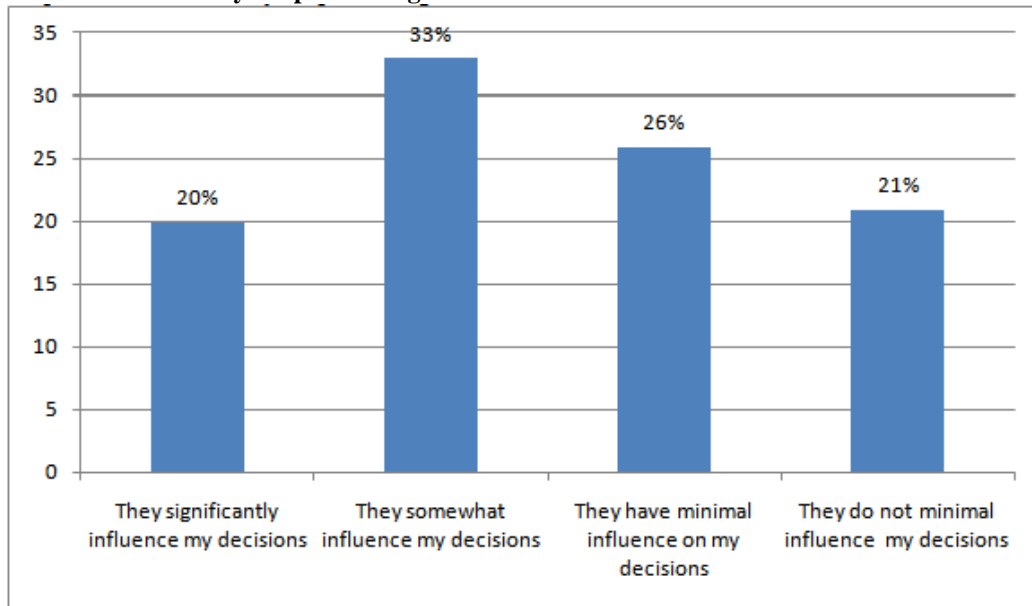
Form the above the table, it is found that 21% of the respondents said sales performance

metrics in achieving desired outcomes , 43% Customer response and feedback 27% , Return on investment (ROI) are 9% all of the above.

3. Sales promotions influence your purchasing decisions

Opinions	No of respondents	Percentage
They significantly influence my decisions	30	20
They somewhat influence my decisions	50	33
They have minimal influence on my decisions	39	26
They do not minimal influence my decisions	31	21
Total	150	100

Sales promotions influence your purchasing decisions



Interpretation:

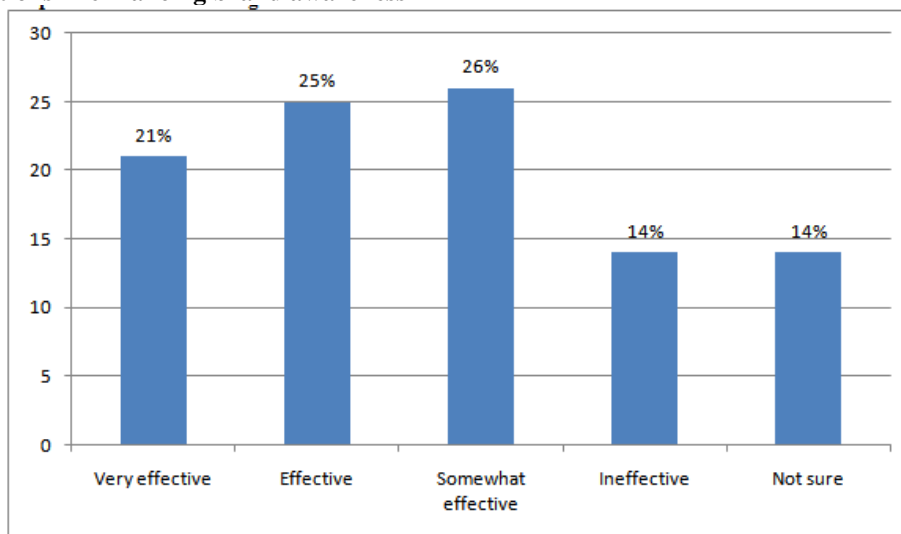
Form the above table, it is found that 20% of the respondents said that the sales promotion significantly influence their decisions, 33% said

sales promotions somewhat influence their purchasing decisions 26% said they have minimal influence on their decisions and 21% do not even minimally influence their decisions.

4. Sales promotions in enhancing brand awareness.

Opinions	No of respondents	Percentage
Very ieffective	31	21
Effective	38	25
Somewhat ieffective	39	26
Ineffective	21	14
Not isure	21	14
Total	150	100

Sales promotions in enhancing brand awareness



Interpretation:

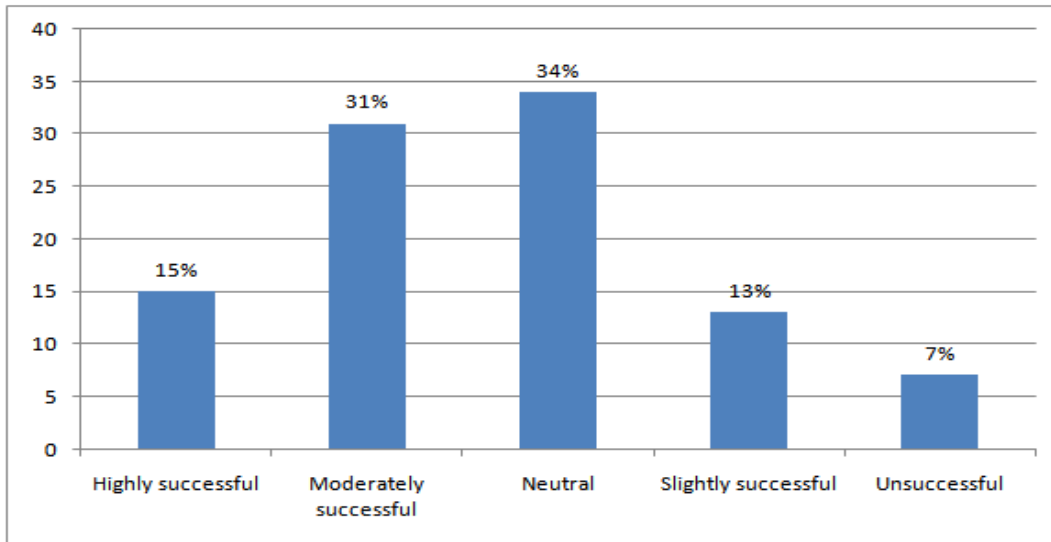
Form the above table, it is found that 21% of the respondents are very effective enhancing

brand awareness, 25% are effective, 26% somewhat effective, 14% ineffective and 14% are not sure.

5.Customer loyalty to your brand or products?

Opinions	No of iRespondents	Percentage
Highly isuccessful	23	15
Moderately isuccessful	46	31
Neutral	51	34
Slightly isuccessful	19	13
Unsuccessful	11	7
Total	150	100

Customer loyalty to your brand or products



Interpretation:

Form the above table, it is found that 15% of the respondents are highly successful customer loyalty to your brand or products, 31% are moderately successful, 34% are neutral, 13% slightly successful and 7% of unsuccessful.

IV. FINDINGS

- 44% of the respondents said market conditions play a key role in setting sales promotion objectives
- 46% respondents said sales promotion is enhancing brand awareness.
- 53% respondents said sales promotion influence their purchasing decision
- 46% said they will be loyal to the products/brand.
- 73% respondents said sales promotion can be used as a strategic tool to outperform competitors.
- 30% respondents said sales promotion will have an increase in brand perception.

V. SUGGESTIONS

- Customers are purchasing only during promotions and discount periods. So the company should take measures to increase sales in the non discount period also by designing effective sales promotion activities.
- Responding to customer and getting feedback from them regarding the effectiveness of sales promotion may increase the sales for the company.
- Sales promotion will increase brand perception of the customers. Hence the company has to focus on the increase of brand image and compete with other competitors.

VI. CONCLUSION

Sales promotional activity of Surya elevators Company is minimal in the market as the company came into existence around 4 years ago. Customer are aware of sales promotional activity, company should try to advertise about its product and also sales promotion activity in order to

increase sales volume. The recommendations have been conveyed to the company.

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