

# Effectiveness of Marketing Strategies in Sathya Agencies Pvt, Ltd, Madurai.

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Submitted: 05-07-2021

Revised: 19-07-2021

Accepted: 22-07-2021

**ABSTRACT:** The research was entitled under an "Effectiveness of Marketing Strategies in Sathya Agencies" which focused on pricing strategy, product strategy, promotion, competitive advantage and distribution. Powerful brand equity build a strategic position in market for textile retail shops. This position plays vital role of sustainable advantage. Therefore, we focus on the impacts of marketing strategies such as channel performance, value-oriented price, promotion, and after-sales service on brand equity directly and by corporate image indirectly. In this study, descriptive research method and non-probability sampling method was used. It is examined with the help of statistical tool together with examination of various demographical factors that affect the customer's preference for Sathya agencies was also studied using percentage analysis. The explored results of Chi-square test analysis show that all the marketing-mix efforts positively affect the overall value of the retail.

**KEYWORDS:** Marketing Mix, marketing strategy, Competitive Advantage

## I. INTRODUCTION:

Marketing strategy is a process that can allow an organization to concentrate its resources on the optimal opportunities with the goals of increasing sales and achieving a sustainable competitive advantage. Marketing strategy includes all basic and long-term activities in the field of marketing that deal with the analysis of the strategic initial situation of a company and the formulation, evaluation and selection of market-oriented strategies and therefore contributes to the goals of the company and its marketing objectives. Marketing strategies serve as the fundamental underpinning of marketing plans designed to fill market needs and reach marketing objectives. Plans and objectives are generally tested for measurable results. Commonly, marketing strategies are developed as multi-year plans, with a tactical plan detailing specific actions to be accomplished in the current year. Time horizons covered by the marketing plan vary by company, by industry,

and by nation, however, time horizons are becoming shorter as the speed of change in the environment increases. Marketing strategies are dynamic and interactive. They are partially planned and partially unplanned. Marketing strategy involves careful scanning of the internal and external environments. Internal environmental factors include the mix, plus performance analysis and strategic constraints. External environmental factors include customer analysis, competitor target analysis, as well as evaluation of any elements of the technological, economic, cultural or political/legal environment likely to impact success. Once a thorough environmental scan is complete, strategic can be constructed to identify business alternatives, establish challenging goals, determine the optimal marketing mix to attain these goals, and detail implementation. A final step in developing a marketing strategy is to create a plan to monitor progress and a set of contingencies if problems arise in the implementation of the plan.

## II. OBJECTIVES OF THE STUDY:

### Primary Objective

To Study and analyze the effectiveness of marketing strategies in customer satisfaction towards in sathya agencies, Madurai.

### Secondary Objectives

- To Know the Marketing Strategies followed by the organization.
- To identify the offers and services provided in sathya agency, Madurai.
- To analyze the customers satisfaction of Product quality and services in Sathya agency, Madurai.
- To find out the new ways to increase the sales in Sathya agency, Madurai.

## III. SCOPE OF THE STUDY:

Having favorite corporate image and power full brand equity Build a strategic position in market for corporations. This vital role of sustainable advantage, Therefore, we focus on the impact of marketing strategies such as promotion, pricing

distribution, Competitive directly and by corporate image in directly. The study aims to understand effectiveness of existing marketing strategies in sathya agency. This study helps to know the problems faced by the customers such quality, price etc. When implementation of new marketing strategies. This study intended to know the satisfaction levels of customer towards the sathya agencies.

#### IV. REVIEW OF LITERATURE:

**Sadrul Huda et al(2011)**' The marketing strategy and behaviors of the retailers vary due to the differences in locations. There is a general assumption that people of different income levels live in different areas. Based on this assumption this study was conducted to identify the differences in the grocery shop owners' marketing strategy due to the differences in locations or residential areas. For the study grocery shop owners of different locations of Dhaka City were considered. Based on the different income group people's dwelling area the locations were selected. The study found that keeping branded products, credit sells, promotion, building customer relations, etc. do not vary due to the differences in location. It is also found that the way of expressing the quality to customers, measurement of quality, price fixation, etc.

**Farshid Movaghar Moghaddaml, and Amir. Foroughi (2012)**<sup>2</sup> The business performance and economic profit of the firm can be summarized in market share. One of the most important aims of firms is to enhance market share to achieve greater scale in its operations and improve profitability. Due to this, managers always want to expand their market share The result of this study concluded that product strategy. promotion strategy, pricing strategy and place strategy are important elements to increase the market share. Thus, the sub-elements of each of the strategies such as product variety, product quality, after-sale service and product specification (referring to color or size) which are under product strategy; pricing, period of payment, offer of discounts, which are under the pricing

strategy; attendance in trade fair, practicing direct marketing, hiring experience and educated sale staff, that come under promotion strategy; having safety stock, on-time delivery, and placing of the storeroom in place strategies which are under the place strategy is important sub-elements to be observed in increasing the share market.

#### V. SAMPLING METHODS:

##### 5.1 CONVENIENCE SAMPLING:

Convenience sampling (also known as grab sampling, accidental sampling, or opportunity sampling) is a type of non-probability sampling that involves the sample being drawn from that part of the population that is close to hand. This type of sampling is most useful for pilot testing.

A convenience sample is a type of non-probability sampling method where the sample is taken from a group of people easy to contact or to reach. For example, standing at a mall or a grocery store and asking people to answer questions would be an example of a convenience sample. This type of sampling is also known as grab sampling or availability sampling. There are no other criteria to the sampling method except that people be available and willing to participate. In addition, this type of sampling method does not require that a simple random sample is generated, since the only criteria is whether the participants agree to participate.

##### 5.2 SAMPLING UNIT

The research is considered who is the customer of Sathya agency as sampling unit for this study.

##### 5.3 SAMPLE SIZE

Sample size selected for this research is 213respondents.

##### 5.4 STATISTICAL TOOL FOR ANALYSIS:

Researcher uses following statistical tools for data analysis and interpretation.

- Percentage Analysis
- Weighted Average Analysis
- Chi – Square analysis

**Table 3.2.1 Showing that Gender Wise Classification of the Respondents**

S.NO	Gender	No of Respondents	Percentage
1	Male	133	62
2	Female	80	48
	Total	213	100

#### Sources : primary data

The above table shows that 62% of the respondents are male and 38% of the respondents are female.

**Table 3.2.2 Showing that Age Group Wise Classification of the Respondents**

S.NO	AGE GROUP	No. of respondents	Percentage
1	Below 20 years	50	23
2	20-30 years	74	35
3	31-35 Years	61	29
4	Above 35 years	28	13
	Total	213	100

Source: Primary data

The above table shows that 35% of the respondents are under the age of group of 20-30 years, 29% of the respondents are under the age group of 31-35 years, 23% of the respondents are under the age group Below 20 years, 13% of the respondents are under the age group above 35 years.

**Table 3.2.3 Respondents opinion about other ways to promote the product**

S.No	Particulars	No. Of respondents	Percentage
1	Advertising	71	33
2	Customer Contact	87	41
3	Event Management	55	26
	Total	213	100

Source : Primary data

The above table shows that 41% of the respondent are said Customer contact to promote the product, 33% of the respondents are said advertising to promote the product, 26% of the respondents are said Event management to promote the product

**Table 3.3.4 Respondents of opinion about attractiveness of marketing strategies**

S.No	Particulars	No. Of respondents	Percentage
1	More often	73	34
2	Often	49	23
3	Rare	51	24
4	Very rare	40	19
	Total	213	100

Source: Primary data

The above table shows that 34% of the respondents are More often, 24% of the respondents are Rare, 23% of the respondents are Often, 19% of the respondents are Very rare.

**Table 3.3.5 Respondents of opinion about Frequency visit the store**

S.No	Particulars	No. Of respondents	Percentage
1	Ones in month	53	25
2	During festival	71	33
3	Rare	50	24
4	Only offer day	39	18
	Total	213	100

Source: Primary data

The above table shows that 33% of the respondents are said that they visit store During Festivals, 25% of the respondents are said that they visit store Once in month, 24% of the respondents are said that they visit store Very rarely, 18% of the respondents are said that they visit store Only on offer days.

**CHI-SQUARE ANALYSIS:**

The term 'chi square' (pronounced with a hard 'chi') is used because the Greek letter  $\chi^2$  is used to denote this distribution.

	Value	df	Asymptotic significance (2 sided)
Pearson chi-square	8.790	9	.457
Likelihood ration	8.679	9	.811
Linear-by-Linear Association	.412	1	.519
N of Valid cases	213		

**INFERENCE:**

Pearson Chi-Square value of the above table is (.457) at 5% level of significance. P value is greater than 0.05, hence Null hypothesis is Accepted. From the analysis it is concluded that there is a no significant relation between age of the respondents and frequency visit to shop.

**Table 3.3.6 AGE OF THE RESPONDENTS AND FREQUENCY VISIT TO THE SHOP**

**Null Hypothesis:**

There is no association between age of the respondents and Frequency visit to shop.

**Alternative Hypothesis:**

There is association between age of the respondents and frequency visit to shop

**Table 3.3.7 Educational Qualification And Factor Influencing Buying A Product**

**Null Hypothesis:**

There is no association between educational qualifications and Factor influencing buying a product.

**Alternative Hypothesis:**

There is association between educational qualifications and Factor influencing buying a product.

	Value	Df	Asymptotic significance (2 sided)
Pearson chi-square	24.985	16	0.70
Likelihood ration	24.287	16	0.83
Linear-by-Linear Association	11.478	1	0.98
N of Valid cases	213		

**INFERENCE:**

Pearson Chi-Square value of the above table is (0.70) at 5% level of significance. P value is greater than 0.05, hence Null hypothesis is Accepted. From the analysis it is concluded that there is a no significant relation between educational qualifications and Factor influencing buying a product.

**Table 3.3.8 Family Income And To Factor Influencing Buying A Product**

**Null Hypothesis:**

There is no association between Family income and Factor influencing buying a product.

**Alternative Hypothesis:** There is association between Family income and Factor influencing buying a product.

	Value	df	Asymptotic significance (2 sided)
Pearson chi-square	24.414	16	.018
Likelihood ration	23.211	16	.026
Linear-by Linear Association	11.478	1	.028
N of Valid cases	213		

**INFERENCE:**

Pearson Chi-Square value of the above table is (.018) at 5% level of significance. P value is less than 0.05, hence Null hypothesis is rejected. From the analysis it is concluded that there is a significant relation between family income and Factor influencing buying a product.

**VI. FINDINGS:**

- Pearson Chi-Square value of the above table is (.457) at 5% level of significance. P value is greater than 0.05, hence Null hypothesis is Accepted. From the analysis it is concluded that there is a no significant relation between age of the respondents and frequency visit to shop.
- Pearson Chi-Square value of the above table is (0.70) at 5% level of significance. P value is greater than 0.05, hence Null hypothesis is Accepted. From the analysis it is concluded that there is a no significant relation between educational qualifications and Factor influencing buying a product.
- Pearson Chi-Square value of the above table is (.018) at 5% level of significance. P value is less than 0.05, hence Null hypothesis is rejected. From the analysis it is concluded that there is a significant relation between family income and Factor influencing buying a

product.

**VII. SUGGESTIONS:**

- The retail may provide product promotion by online advertisement through facebook, e-mail, and other social media etc., it would reach a large population.
- Bill counters shall be provided on each floor to reduce shoppers crowd in the delivery section of ground floor.
- More rewards should be offered to customer many more time purchase.
- Implementation of Support team in company is used for direct communication with clients for product discussion to make conversion easily.
- Using Email Marketing in Promotional offers Method make more customer to know about the offers about services/products easily without any contact or enquiry.

**VIII. CONCLUSION:**

The study “ Effectiveness of marketing strategies in Sathya agency” aims at analyzing marketing strategy of marketing segmentation, product strategies, distribution, pricing, marketing relationship and promotion. The study also found that a majority of customers accept that television, newspaper, magazine, internet and mobile were all suitable for implementing retail marketing strategies

for gaining organization competitiveness. If the organization wants to lead business to a long term they must change their strategies which will help to satisfaction their customer.

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