

Evaluation of New Marketing Strategy of Selected Home Appliances

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Abstract--Strategy generally known as a coherent set of actions aimed at gaining a sustainable advantage over competition improving position vis-à-vis customers or allocating resources. Tactical planning refers to short-range planning that is oriented towards operations and is concerned with specific and short-range details. Strategy, includes the determination and evaluation of alternatives paths to an already established mission or objectives and eventually choice of the alternatives to be adopted. Poke Strategy, includes the four ingredients such as Price, offers, brand, competitive marketing strategies. The struggle for existence and growth is indeed very hard for firms in a competitive environment. The new strategy (poke) will help the enterprise to cope up with the market competition. Tow matrix prove the existence of the new marketing strategy poke.

Keywords---home appliances, new marketing strategy.

Introduction

Strategy generally known as a coherent set of actions aimed at gaining a sustainable advantage over competition improving position vis-à-vis customers or allocating resources. Tactical planning refers to short-range planning that is oriented towards operations and is concerned with specific and short-range details. Strategy, includes the determination and evaluation of alternatives paths to an already established mission or objectives and eventually choice of the alternatives to be adopted.

The struggle for existence and growth is indeed very hard for firms in a competitive environment. As the environment changes their vision and objectives, structure, portfolio of business, market and competitive strategies. The liberalisation has, however, vastly changed the scenario. Strategy relates three basic principles-

- a) Wider ramification
- b) Long time perspective
- c) Critical resources towards perceived opportunities

In our study we try to evaluate the SWOT analysis of a new marketing strategy **POKE** (SHOCK-KNOCK).

Table 1
New marketing strategy **POKE** (SHOCK-KNOCK)

Strength/weakness	Opportunity/threat	Strategy
Gaps in the product mix	A competitors firm whose product items can fill the gaps is for sale	Acquire the competitors firm
Has technology and production capability , low production costs, but no capability	Good demand for the product	Strategic alliance with different firms having marketing muscle

Objective of the study

Does poke Strategy, includes the determination and evaluation of alternatives paths of strategy formulation process?

Research Method

The TOWS Matrix propounded by Heinz Weihrich, is an important strategy formulation matching tool.

Table 2
Strategy formulation matching tool

INTERNAL FACTORS	EXTERNAL FACTORS	INTERNAL STRENGTHS (S)	INTERNAL WEAKNESS (W)
	EXTERNAL OPPERTUNITIES (O)	SO (Maxi-Maxi) Strategy (Maximum strengths and opportunities)	WO(Mini-Max) Strategy (Minimise weakness and maximise opportunities)
	EXTERNAL THREATES (T)	ST(Maxi-Mini) strategy (Maximum strengths and minimise threats)	WT(Mini-Mini) Strategy (Minimise weaknesses and threats)

Research methodology

- Frame questioner
- Sample size 100 (SIMPLE RANDOM SAMPLE)
- Analyse samples by graph and tow matrix

The study is exploratory type. We try to explore the area of marketing strategies generally used by the home appliances company.

Framing questioner absolutely close ended type (tick mark)

Questioner

- When you purchase home appliances which will knock your mind?
 - Price
 - design
 - None
- Which will you purchase company brand or product?
 - Brand
 - product
 - don't know
- Offers provided by companies are shocking to you?
 - Yes
 - no
 - don't know
- Competitive marketing strategies does any influencing nature when you selecting product?
 - Yes
 - no
 - don't know
- How competitive marketing strategy influence you to fulfil your need?
 - Yes
 - no
 - don't know

Results and Analysis

Table 3
List of Question

QUESTION NO.	OPTION-1	OPTION-2	OPTION-3
1.	60	28	12
2.	55	22	23
3.	69	18	13
4.	52	20	28
5.	52	20	28

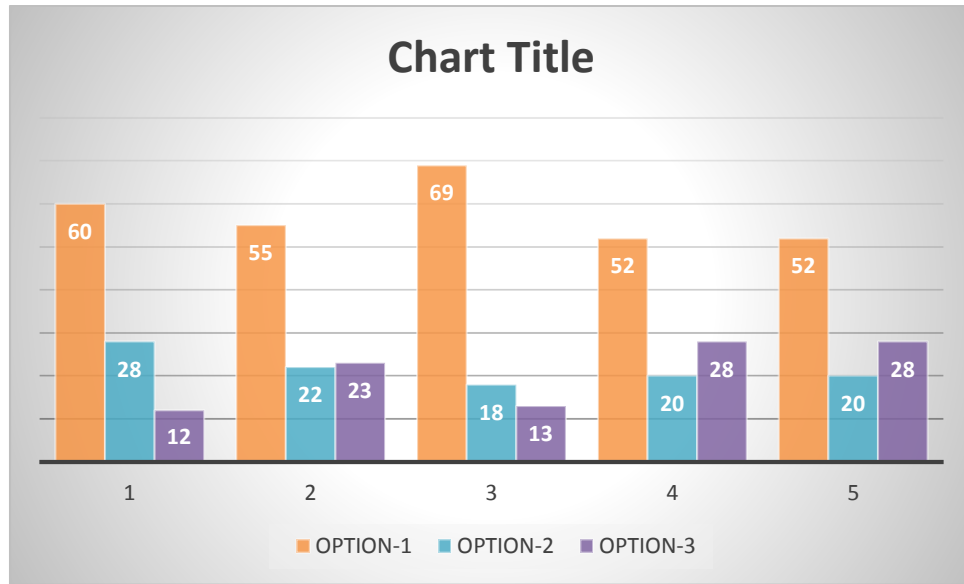


Figure 1. Options title

According to the graphical analysis the factors affecting the formulation of new marketing strategy *poke* mostly are – Price, Brand, Offers, and competitive marketing Strategies.

Analysis of POKE strategy by **TOWS** Matrix

Table 4
TOWS Matrix

INTERNAL FACTORS \ EXTARNAL FACTORS	INTERNAL STRENGTHS (S)	INTERNAL WEAKNESS (W)
EXTERNAL OPPERTUNITES (O)	Price (60) Maxi-maxi	Offers (69) Mini-max
EXTERNAL THREATES (T)	Brand (55) Maxi-min	Competitive Marketing strategies (52) Mini-mini

According to the TOW matrix analysis we can say that –

$$Price + offers + brand + competitive marketing strategies = poke (shock- knock) strategy$$

Conclusion

Poke Strategy, includes the four ingredients such as Price, offers, brand, competitive marketing strategies. The struggle for existence and growth is indeed very hard for firms in a competitive environment. The new strategy (poke) will help the enterprise to cope up with the market competition. Tow matrix prove the existence of the new marketing strategy poke.

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