



Parameters of Proper Marketing Strategy of Selected Home Appliances in Kolkata



Chinmoy Ghosh ^a

Article history:

Received: 15 February 2016
Accepted: 30 May 2016
Published: 31 July 2016

Keywords:

Base;
Niche;
Referral;
Unique;
Value-added;

Abstract

Marketing strategies always chalk out in a specific manner, depending on that the companies can achieve their goal. This paper examined that the combination of five parameters (quality of material, brand, referral system, communication, niche market) create a structured marketing strategy, which will generate us a new model.

2395-7492© Copyright 2016. The Author.

This is an open-access article under the CC BY-SA license
(<https://creativecommons.org/licenses/by-sa/4.0/>)

All rights reserved.

Author correspondence:

Chinmoy Ghosh,
Faculty department of commerce, East Calcutta girls' college, Lake Town,
Email address: chin.lord@gmail.com

1. Introduction

Awasthi & Li (2017), Maitra & Rao (2015), a sound marketing strategy always helpful for formalize any policy related to a product or service. As we know Roy & Pal (2009), Kroon *et al.*, (2014), marketing strategies always chalk out in a specific manner, depending on that the companies can achieve the goal. In that paper, we try to discuss the parameters of designing proper marketing strategies of selected home appliances in Kolkata city. Fatima *et al.*, (2010), Mital *et al.*, (2014), for our study we selected five home appliances – LED T.V., Micro Wave, Air Condition, Refrigerator, and Washing Machine. We select that five home appliances because these are well known and useful for day to day purpose. The Objective of the study of this article towards structured marketing strategy having specific parameters or not?

2. Research Methods

For that study, we select five major components for structuring proper marketing strategy of home appliances

a) Update and enhance materials

It means simply the company try to maintain the quality material in long run basis in the market. Because a product is anything that can be offered to a market for attention, acquisition, use or consumption and that might satisfy a want or need.

^a Faculty department of commerce, East Calcutta girls' college, Lake Town

- b) Create and maintain a unique brand identity
The word brand is derived from the word 'brandr', the meaning of which is 'to burn'. It refers to the practice of producers burning their mark (or brand) onto their products.
- c) Focus on a niche market
A niche market is the subset of the market on which a specific product is focusing. Generally, it means specific product features aimed at satisfying the specific market need. Such as in the whole home appliances market in Kolkata, the market of air condition or microwave etc.
- d) Developing a client communication plan
An important component of any marketing strategy is defining how and when a company with their clients. Many successful companies provide clients with documentation of the communication process, that is known as a value-added offering, such as- seminars, webinars etc.
- e) Formalize a referral program

There are two important matters:

- a) Think about why clients would want to refer someone to the company,
- b) Generally, the referral system is an ad-hoc basis program.

We design the questionnaires (sample size 100), simple random sampling, close ended questions.

Questionnaire

- [1] When do you wish to purchase a new home appliance (T.V., A.C., MICRO WAVE etc.) census about the brand?
 - ☐ Yes
 - ☐ No
 - ☐ No comments
- [2] Does quality of material matters for selecting home appliances?
 - ☐ Yes
 - ☐ No
 - ☐ No comments
- [3] After purchasing a home appliance, you refer another for purchasing the same?
 - ☐ Yes
 - ☐ No
 - ☐ No comments
- [4] Do you prefer the communication techniques of certain home appliances used by companies?
 - ☐ Yes
 - ☐ No
 - ☐ No comments
- [5] Can you hear the term niche market?
 - ☐ Yes
 - ☐ No
 - ☐ No comments

3. Results and Analysis



Figure 1. Model of structuring new marketing strategy

A simple model of the system, here we input (marketing strategies) ----processing (Update and enhance materials, Create and maintain a unique brand identity, Focus on a niche market, Developing a client communication plan, Formalise a referral program) -----output (customer satisfaction and create customer base)

We try to use, Pearson product moment correlation coefficient between each pair of variables for analysing and interpret the data

Table 1
Data sum up

Brand	Quality of material	Referral system	Communication	Niche market
51	57	87	59	7
31	23	2	31	83
18	20	11	10	10

Table 2
Correlations: Brand, quality of material, referral system, communication, niche market

	Brand	Quality of material	Referral system	Communication	Niche market
Quality of material	0.946				
	0.209				
Referral system	0.878	0.986			
	0.371	0.108			
Communication	0.999	0.933	0.859		
	0.025	0.234	0.342		
Niche market	0.156	-0.467	-0.609	-0.117	
	0.900	0.691	0.583	0.925	—

Pearson product moment correlation coefficient between each pair of variables

We, use the Pearson product moment correlation coefficient to measure the degree of linear relationship between two variables. The correlation coefficient assumes a value between -1 and +1. If one variable tends to increase as the other decreases, the correlation coefficient is negative. Conversely, if the two variables tend to increase together the correlation coefficient is positive. For a two-tailed test of the correlation:

$H_0: p = 0$ versus $H_1: p \neq 0$ where p is the correlation between a pair of variables.

According to the above table, the correlation for the lower triangle of the correlation matrix when there are more than two variables. The Pearson correlation between the quality of material and brand 0.946, referral system and brand

0.878, communication and brand 0.999, referral system and communication 0.859 so on and so forth. Therefore, we can say that every element are correlated with each other.

4. Conclusion

According to the above discussion we, conclude that this paper examined that the combination of five parameters (quality of material, brand, referral system, communication, niche market) create a structured marketing strategy.

Conflict of interest statement and funding sources

The author(s) declared that (s)he/they have no competing interest. The study was financed by the author.

Statement of authorship

The author(s) have a responsibility for the conception and design of the study. The author(s) have approved the final article.


Acknowledgments

I am thankful to the team of IJCU Publishing and my warm regards to I Wayan Suryasa.

References

- Awasthi, A. K., & Li, J. (2017). Management of electrical and electronic waste: A comparative evaluation of China and India. *Renewable and Sustainable Energy Reviews*, 76, 434-447.
- Maitra, C., & Rao, D. P. (2015). Poverty–food security Nexus: evidence from a survey of urban slum dwellers in Kolkata. *World Development*, 72, 308-325.
- Maria de Fatima, S. R., Zahran, S., & Bucini, G. (2010). On the adoption of electricity as a domestic source by Mozambican households. *Energy Policy*, 38(11), 7235-7249.
- Mital, A., Desai, A., Subramanian, A., & Mital, A. (2014). *Product development: a structured approach to consumer product development, design, and manufacture*. Elsevier.
- Roy, J., & Pal, S. (2009). Lifestyles and climate change: link awaiting activation. *Current Opinion in Environmental Sustainability*, 1(2), 192-200.
- van der Kroon, B., Brouwer, R., & van Beukering, P. J. (2014). The impact of the household decision environment on fuel choice behavior. *Energy Economics*, 44, 236-247.

Biography of Author

	<p>Chinmoy Ghosh M.com(Finance), M.phil in Management, Research scholar of Machaut, India Lecturer in Commerce and Management East Calcutta Girls' College, Lake Town, India</p>
---	---