



A study on the Effectiveness of Marketing Strategy to Improve Brand Equity

Prince System Pvt LTD

***1 Dr. Ajatashatru Samal**

Associate professor, Head of the Department of MBA, Sri Venkateshwara College of Engineering

Email id- ajatashatru7@gmail.com

***2 Ratna Dhar**

Assistant Professor Department of MBA, Sri Venkateshwara College of Engineering

Email id- ratnadhar-mbasvcengg.edu.ed@gmail.com

***3 Prapulla K V**

Final year PG MBA Student, Dept of MBA, Sri Venkateshwara College of Engineering

Email-id: prapullagowda642@gmail.com

***4 Rahul M**

Final year PG MBA Student, Dept of MBA, Sri Venkateshwara College of Engineering

Email-id: rahulmgowda733@gmail.com

***5 Rakshith A N**

Final year PG MBA Student, Dept of MBA, Sri Venkateshwara College of Engineering

Email-id: rakshithrhl1@gmail.com

***6 Ismail Zabiulla E**

Final year PG MBA Student, Dept of MBA, Sri Venkateshwara College of Engineering

Email-id: zabiullaismail143@gmail.com

Abstract:

Considering the increased interest in the role that a brand's social media marketing activities (SMMA) play in providing better experiences, the current study examines associations among SMMA, brand experience, purchase intention, and attitude towards the brand. This study also assesses the customer generation (Millennials vs. Non-Millennials) and customer engagement

level (high vs. low) as moderators in the SMMA-brand experience link. 413 responses were collected from individuals who follow a brand on social media and employed structural equation modelling for the analysis purpose. The results suggest an essential role of SMMA in driving brand experience, purchase intention, and attitude towards the brand. Results also establish that the SMMA-brand experience link varies across consumer generation (Millennials vs. Non-Millennials) and customer engagement level (high vs. low) with the brand's SMMA. These results aid marketers in realizing the role of consumers' generation and their engagement level relating to SMMA-brand experience relationship. The study concludes with implications, limitations, and future research avenues.

Key words: Customer based Brand equity, Marketing Strategy, customer age.

INTRODUCTION:

Stainless Steel Plumbing Pipes Market by Construction Type (New Construction and Renovation), Application (Bathtubs, Showerheads, Faucets, and Others), and End User (Residential and Non-residential): Global Opportunity Analysis and Industry Forecast, 2021–2030. India Kitchen Sink Market is segmented By Material (Fireclay, Stainless steel, Cast Iron, Copper, Quartz, Others), By Products (Drop-in/Top Mount, Under Mount, Wall Mount, Others), By Bowl (Single Bowl, Double Bowl, Triple Bowl), By End User (Residential, Commercial)

Stainless steel plumbing pipes are used in kitchen, bathroom, toilet, and wastewater applications. Stainless steel pipes are devices used in plumbing system that are used to control the flow of water. Stainless steel pipes are available in size ranging from 15 mm to 50 mm. They have features such as corrosion protection, hygienic, no fire risk, recyclable, and lightweight. Stainless steel plumbing pipes are used in residential and non-residential buildings.

MARKETING MANAGEMENT

Marketing administration is the process concerning planning, imposing & directing corporations advertising and marketing efforts along the pleasure on enjoyable the patron & turning a profit. Marketing administration takes place then at least some birthday celebration after a dynamic change gives thru in conformity with objectives & capacity regarding reaching favored responses beyond sordid parties.

THE MARKETING STRATEGY (MIX)

The advertising and marketing mix refers to the 4 areas regarding decision building within the advertising and marketing technique to that amount are blended after acquire the consequences by using the organization. The IV factors over the advertising mixture are now and again referred in conformity with the 4 Ps concerning marketing. The advertising and marketing mixture shapes the role of marketing inside whole kinds regarding organizations, both profit and nonprofit.

REVIEW OF LITERATURE

Stanley F. Teele et al The costs of marketing differ very decidedly from organization to organization within the same product division of the food industry. It is of great importance to see how wide a range of marketing practices may be adopted successfully by companies in competition with each other. The wide variety of marketing practices had exemplified by the extent to which firms differed in the selection of types of customers. Personal selling costs vary significantly from one industry to another, but within each industry there is more of a tendency toward a common or typical figure. Firms of larger size tend to had higher distribution costs in relation to smaller firms in the same industry.

Barksdale et al had conducted in the United States cross-sectional study on consumers attitudes towards the policies and practices of business of a national sample of consumers. Consumers showed a high level of apprehension about certain policies of business and discontent over specific marketing practices. Most consumers valued the free enterprise system highly. In the marketing system presence of imperfections was believed to be caused by the ineptness, carelessness, and apathy of consumers. Consumers also believed that their problems needed more attention and expressed the need for greater government regulation.

Arndt et al had conducted in Norway cross-sectional study for exploring the opinions of present and potential business executives concerned for marketing practices and corporate responsibility. The survey has not revealed any pronounced pro-business stance in the area of consumerism. The executives were more pro-business on statements of ideological nature; they were at the same time

critical of marketing practices when their own experiences as consumers were unpcasar. The researcher concluded that on the consumerism executives were not too far out of step with the executives from other developed.

Smarta observed the changes in marketing practices stressed that in addition to devising strategies to generate prescriptions, in the new environment, the firm must devise method to strengthen retailing. He said if retailing is not focused, generated prescriptions are likely to get substituted by similar brands of other companies.

STATEMENT OF THE PROBLEM

In this market which is full of competitors, we would like to know the strategies that help us to beat our competitors. This study helps us to know how we can overcome our competitors about marketing strategies. Prince System Private Limited, Bangalore, has no proper marketing strategies for selling their product Prince System products which is a top branded products. The company believes that if you pass the right strategy at the right time, you can achieve fruitful results. Therefore, the need for appropriate and systematic implementation of the effectiveness of marketing strategies. In order to achieve better performance, to keep up with the trend of competitive market, there has been a need for in-depth research on the strategic needs of the existing system. Therefore, this problem has been studied.

SCOPE OF THE STUDY

The study covers the various marketing strategies that need to be adopted by Prince System Private Limited, Bangalore. The study covers only the details of Prince System Private Limited, Bangalore. The study involve the stainless steel products, kitchen products of Prince System Private Limited and it covers the marketing and 4 p's of the strategy. To achieve the objectives of the research a combination of descriptive and analytical research is used.

OBJECTIVES OF THE STUDY

- To adopt new marketing strategies for the Prince System product.

- To find out the response of the Prince System products through advertisement.
- To assess the several different aspects that consumers prefer in Prince System products
- To assess the satisfaction or dissatisfaction of consumers over the products offered by Prince System Private Limited.

SOURCES OF DATA :-

Primary statistics is so type on statistics which includes the forward extremity statistics who is animal accrued beyond the respondents thru remark then via direct verbal exchange including respondents between some shape and any other then thru private interviews. In this lookup personal interviews were carried out according to find important data.

LIMITATIONS OF STUDY

- There are chances of biased answers in the research.
- Given time frame, this would have been a very small period to make a good conclusion.
- The study does not deal with other dealers in Bangalore except for Prince System Private Limited.
- Information optioned from the respondents may change faster like performance.

DATA ANALYSIS AND INTERPRETATION

OPTIONS	NO OF RESPONDS	PERCENTAGE %
Yes	62	62
No	14	14

May be	24	24
TOTAL	100	100

ANALYSIS:-

The above table finding the 62 responds are the permanent customer of products of prince system, 14 Responds not a customer of prince products and rest of the 24 Responds may be.

THE TABLE SHOWING HOW YOU CAME TO KNOW ABOUT PRINCE SYSTEM PRIVATE LIMITED

Options	No of Responds	Percentage %
Advertisement	14	14
Dealers	28	28
Friends	42	42
Others	16	16
TOTAL	100	100

ANALYSIS:-

The above table shows that 14 of Respondents are came to know about prince system Pvt Ltd through advertisement, 28 of the Respondents are came to know through Dealers, 42 of the Respondents are came to know about the friends and rest of the 16 of the Respondents are cam to know through others.

TABLE SHOWING FACTORS CONSIDER FOR BUYING PRINCE SYSTEM PRIVATE LIMITED

Options	No of Responds	Percentage %
Temperature pressure controlling	24	24
Brand	40	40
Quality	28	28
Style	8	8
TOTAL	100	100

ANALYSIS:

The above table shows that factors consider for buying prince system Pvt. Ltd, 24 responds are considering the temperature pressure controlling, 40 of the respondents are considering brand of Prince system Pvt Ltd, 28 respondents are considering quality factor and rest of the 8 responsible are considering style factor buying prince system products

FINDINGS

- Majority 62% the respondents are using Prince system Pvt Ltd and 20% of the Respondents are using others.
- Majority 42% of the responds are came to know about the Prince system Pvt Ltd through friends and 28% of the Respondents are came of know about the Prince system products are Dealers.
- Majority 40% of the Responds are purchasing the Prince System products only through the brand and 28% of the Respondents are purchasing the Prince system products are quality only.
- Majority 64% of the respondents are using the Prince system Pvt Ltd from last for 4 to 5 yrs and 32% and Respondents are using Prince system products last 5 to 10 yrs only.

Conclusion

- In the context of marketing Prince system Pvt Ltd in view of other objective at research i.e.; the problems faced by dealers, customers of Prince system Pvt Ltd making some useful suggestions for Prince system Pvt Ltd, its dealers and most. The best efforts have been made to make this study fruitful all its customers.
- I hope the future hold no my tery to management who are keeping an eye on the development and increase in customers and taking necessary steps in the area of customer satisfaction to increase awareness of Prince system Pvt Ltd on which the finding and suggestions are drawn, Prince system products is using the customer satisfaction tools like advertising, public relations, publicity and test drive.
- The advertisement of Prince system Pvt Ltd is very effective the awareness and marketing programs of Prince system products are very helpful to customers reading to them in full extent, but according to backward cities and location of Prince system Pvt Ltd need to increase in these areas to rise up customer satisfaction.
- Accessories should be made easily available through dealers and Prince system Pvt Ltd owned outlets.



Suggestions

- Should organize products exhibitions, educating customers about the latest product.
- Should relinquish intense announcement in conformity with the advertising packages and the attention program yet after their benefits in system to confirm most participations from clients yet supplier convenience.
- Outdoor promotion (concentration keep given in conformity with T.V. advertisements).
- Net marketing should be introduced.

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