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A Study on the Impact of Promotional Strategies in Edi Globe Limited

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ABSTRACT:

This study explores the influence of promotional strategies on the performance of EDI Globe Limited, a leading player in the [industry/sector]. Promotional strategies play a crucial role in shaping consumer perceptions, driving sales, and ultimately impacting the bottom line of businesses. Through a comprehensive analysis of data collected from various sources including internal records, customer surveys, and market trends, this research aims to elucidate the effectiveness of promotional initiatives implemented by EDI Globe Limited.

The study employs both qualitative and quantitative methodologies to evaluate the impact of promotional strategies on key performance indicators such as sales revenue, market share, brand awareness, and customer engagement. By utilizing regression analysis and correlation techniques, the study seeks to identify the relationship between different promotional activities and their respective outcomes.

INTRODUCTION:

Edtech companies play a pivotal role in reshaping the way individuals access and engage with educational content, leveraging innovative solutions to enhance learning experiences. The impact of effectively promoting new services in this sector extends far beyond mere commercial success, reaching into the heart of educational accessibility, quality, and adaptability.

As these edtech companies introduce and market new services, they contribute significantly to the democratization of education. The promotion of cutting-edge technologies and platforms opens doors for learners of all ages, backgrounds, and geographical locations to access educational resources previously out of reach. This inclusivity is transformative, breaking down traditional barriers and fostering a global learning community where knowledge knows no bounds.

In the dynamic landscape of education technology (edtech), the promotion of new services holds transformative potential. Edtech companies, through strategic marketing, not only drive commercial success but also democratize education, personalize learning experiences, and contribute to workforce development. The impact of these promotional efforts extends beyond business goals, shaping a future where education is accessible, adaptable, and empowers learners globally.

STATEMENT OF PROBLEM-

The study aims to investigate the influence of promotional strategies on the performance of EDI Globe Limited, a company operating within a competitive market landscape. By delving into existing literature on promotional strategies, the research seeks to understand the theoretical underpinnings and empirical evidence regarding their effectiveness. Through a comprehensive case study approach focused on EDI Globe Limited, the analysis will scrutinize the various promotional tactics employed by the company, including advertising campaigns, sales promotions, and public relations initiatives. By evaluating the impact of these strategies on key performance indicators such as sales growth, market share, and brand awareness, the study intends to offer valuable insights into the effectiveness of promotional efforts within the context of EDI Globe Limited's operations. Additionally, the research will identify challenges and limitations encountered in implementing promotional strategies, providing a basis for recommendations aimed at enhancing the efficacy of promotional endeavors in the company. Ultimately, the findings of this study are expected to contribute to a deeper understanding of promotional strategy effectiveness in the industry and inform strategic decision-making processes within EDI Globe Limited and similar organizations.

REVIEW OF LITERATURE:

Lovelock, C., & Gummesson, E. (2004). "Whither Services Marketing? In Search of a New Paradigm and Fresh Perspectives. "Addressing challenges in services marketing, this paper discusses the need for a new paradigm and fresh perspectives, including considerations for promotional efforts.

Kotler, P., & Keller, K. L. (2006). "Marketing Management (12th ed.)."While a comprehensive marketing textbook, this work provides insights into integrating promotional activities within the broader marketing strategy for services.

Keegan, W. J., & Green, M. C. (2003). "Global Marketing (3rd ed.)."This book explores global marketing strategies, offering perspectives on how promotional approaches may vary across cultures and markets in the service industry.

Schultz, D. E., Tannenbaum, S. I., & Lauterborn, R. F. (1993). "Integrated Marketing Communications. "This seminal work discusses the concept of Integrated Marketing Communications (IMC) and its application in the services sector, emphasizing the coordination of various promotional elements for a cohesive strategy.

Zeithaml, V. A., Parasuraman, A., & Berry, L. L. (1985). "Problems and Strategies in Services Marketing."

This foundational work explores the unique challenges and strategies in services marketing, setting the stage for understanding the distinctive nature of promoting services.

Sheth, J. N., & Parvatiyar, A. (1995). "The Evolution of Relationship Marketing."

This article discusses the shift from transactional marketing to relationship marketing, emphasizing the importance of building and maintaining customer relationships through effective promotion.

Bitner, M. J., Booms, B. H., & Mohr, L. A. (1994). "Critical Service Encounters: The Employee's Viewpoint."

Examining the role of employees in service encounters, this study contributes to understanding how personal selling and interactions are crucial elements in the promotional mix for services.

Berry, L. L. (2000). "Cultivating Service Brand Equity."

Focused on brand equity in services, this paper delves into how promotional efforts contribute to shaping consumer perceptions and building strong service brands.

Gronroos, C. (1994). "From Marketing Mix to Relationship Marketing: Towards a Paradigm Shift in Marketing."

Gronroos presents a paradigm shift in marketing, emphasizing the importance of relationship-building in service marketing and its implications for promotional strategies.

Kaplan, A. M., & Haenlein, M. (2010). "Users of the World, Unite! The Challenges and Opportunities of Social Media."

This article discusses the role of social media in service marketing, exploring how digital channels impact promotional strategies and customer engagement.

OBJECTIVE OF THE STUDY

▶ To determine the effectiveness of promotion on sales of products in Edi globe.

▶ To determine customers patronage of products in Edi Globe.

▶ To determine the impact of promotional strategies in creating awareness of products in Edi Globe.

▶ To appraise the promotional strategies adopted by Edi Globe to increased profit.

RESEARCH METHODOLOGY-

RESEARCHN DESIGN-

Descriptive research design was employed for data collection, analysis and testing of researchmodel used in this research.

SAMPLE DESIGN-

Sampling technique Sampling helps a lot in research. It is one of the most important factors which determines the accuracy of your research/survey result. This study uses Non- Probability Sampling technique. It does not rely on randomization. This technique is more reliant on the researcher's ability to select elements for a sample. Outcome of sampling might be biassed and makes it difficult for all the elements of population to be part of the sample equally.

DATA COLLECTION DESIGN

● Primary data collection method comprised survey method while primary data collectioninstruments was structured questionnaire data.

● Secondary data collection method comprised of websites and online journals, Publishedreports & Review of literature from published articles.
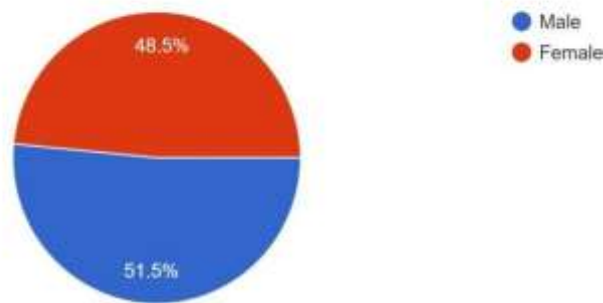
STATISTICAL TOOLS

The main tools used for statistical analysis is hypothesis testing analytical tools such as Chi-square test and anova.

DATA ANALYSIS:

Gender

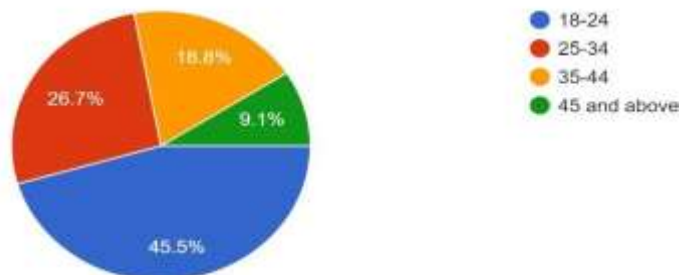| RESPONSES	RESPONDENTS	PERCENTAGE
Male	85	51.5
Female	80	48.5
TOTAL	**165**	**100**

Gender
165 responses

INTERPRETATION:

From the above table we observe that of all the respondents:

- 51.5% of the respondents say are Male.

- 48.5% of the respondents are female.

Age

RESPONSES	RESPONDENTS	PERCENTAGE
18-24	75	45.5
25-34	44	26.7
35-44	31	18.8
45 and above	15	9.1
TOTAL	**165**	**100**

Age
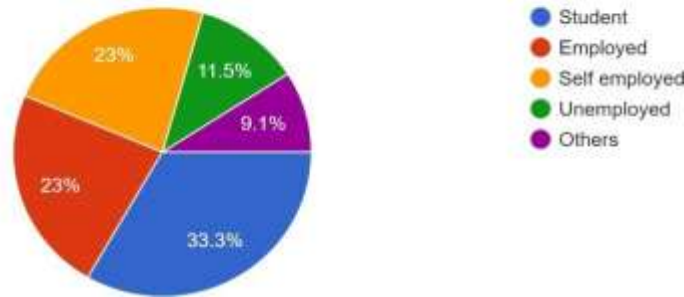165 responses

INTERPRETATION:

From the above table we observe that of all the respondents:

- 45.5% of the respondents say are from 18-24.
- 26.7% of the respondents are 25-34.
- 18.8% of the respondents are 35-44.
- 9.1% of the respondents are 45 and above.

Occupation

RESPONSES	RESPONDENTS	PERCENTAGE
Student	55	33.3
Employed	38	23
Self employed	38	23
Unemployed	19	11.5
Others	15	9.1
TOTAL	**165**	**100**

Occupation
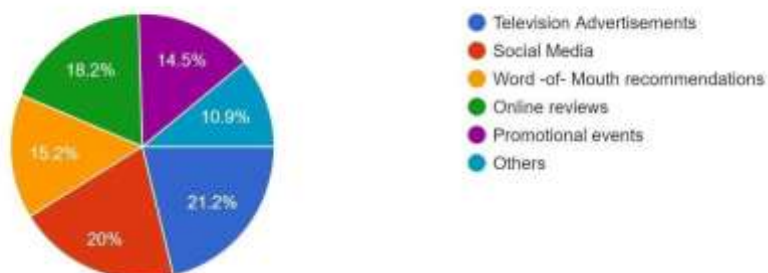165 responses

INTERPRETATION:

From the above table we observe that of all the respondents:

- 33.3% of the respondents chose student.
- 23% of the respondents chose employed.
- 23% of the respondents chose self employed
- 11.5% of the respondents chose unemployed.
- 9.1% of the respondents chose Others.

How do you usually become aware of new services in the market?

RESPONSES	RESPONDENTS	PERCENTAGE
Television advertisements	35	21.2
Social media	33	20
Word of mouth recommendations	30	15.2
Online reviews	25	18.2
Promotional events	24	14.5
others	18	10.9
TOTAL	**165**	**100**

How do you usually become aware of new services in the market?
165 responses

INTERPRETATION:

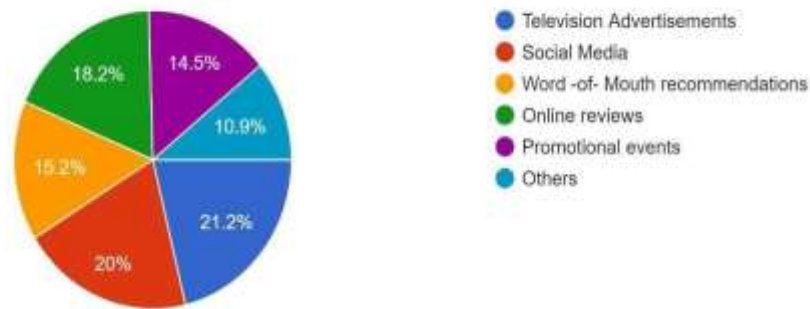From the above table we observe that of all the respondents:

- 21.2% of the respondents chose television advertisements
- 20% of the respondents chose social media
- 15.2% of the respondents chose word of mouth recommendations
- 18.2% of the respondents chose online reviews
- 14.5% of the respondents chose promotional events
- 10.9% of the respondents chose others.

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Promotional events	24	14.5
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TOTAL	**165**	**100**

How do you usually become aware of new services in the market?
165 responses

- Television Advertisements
- Social Media
- Word -of- Mouth recommendations
- Online reviews
- Promotional events
- Others

INTERPRETATION:

From the above table we observe that of all the respondents:

- 21.2% of the respondents chose television advertisements
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- 14.5% of the respondents chose promotional events
- 10.9% of the respondents chose others.

HYPOTHESIS TESTING

H0- There is a significant relationship between gender of the respondent and how often they engage with an EdTech service through interactive learning activities or promotional events.

H1- There is no significant relationship between gender of the respondent and how often they engage with an EdTech service through interactive learning activities or promotional events.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
GENDER * EDTECH SERVICE	165	100.0%	0	0.0%	165	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	131.267[a]	4	<.001
Likelihood Ratio	177.440	4	<.001
Linear-by-Linear Association	111.076	1	<.001
N of Valid Cases	165		

a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is 3.39.

INTERPRETATION:

The p value is .001 which is greater than the significance value (0.05) hence null hypothesis (H0) is accepted and(H1) is rejected

ANNOVA

ANOVA

GENDER

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	32.787	4	8.197	155.654	<.001
Within Groups	8.426	160	.053		
Total	41.212	164			

INTERPRETATION:

The p value is .001 which is greater than the significance value (0.05) hence null hypothesis (H0) is accepted and(H1) is rejected.

FINDINGS OF THE STUDY-

▶ Majority 51.5% of the respondents say are Male.

▶ Majority 45.5% of the respondents say are from 18-24..

▶ Majority 33.3% of the respondents chose student.

▶ Majority 53.3% of the respondents are unmarried.

▶ Majority 33.9% of the respondents chose occasionally.

SUGGESTIONS-

The impact of promotional strategies in Edi Globe requires a multifaceted analysis encompassing various key dimensions. Firstly, it is essential to delve into the effectiveness of these strategies in acquiring new users and converting leads into paying customers. Moreover, assessing changes in brand awareness and perception resulting from promotional campaigns provides insights into their impact on the company's market positioning and competitive standing within the EdTech industry.

Tangibly, the correlation between promotions and revenue generation, as well as profitability metrics, is crucial in understanding the direct financial implications of promotional efforts. Additionally, considering the long-term value of acquired customers and gathering feedback from users and stakeholders enables iterative refinement of promotional strategies.

LIMITATIONS OF THE STUDY-

- The study has been conducted only in Edi Globe Ltd., and so the opinion of the respondents in Edi Globe has been considered. A conclusion is based on assumption. It has been assumed that the answers given by the respondents are true and adequate.

- The time allotted for the study was short otherwise a more in depth study could be made.

- I have taken only 165 respondents which may or may not represent the whole population.

CONCLUSIONS-

According to our study on the impact of promotional strategies in the Edi Globe Ltd., it highlights several key findings. Firstly, promotional efforts play a significant role in acquiring new users and converting leads into paying customers, thereby contributing to the growth and expansion of EdTech companies.

Secondly, effective promotional strategies are instrumental in enhancing user engagement and retention, fostering long-term relationships with customers and driving sustained usage of educational platforms. Additionally, promotional campaigns have a tangible impact on brand awareness and perception, influencing the competitive positioning of Edi Globe along with the market. From a financial perspective, promotions contribute to revenue generation and profitability, with measurable returns on investment observed across various promotional channels.

Furthermore, the study underscores the importance of continuous feedback and iteration in refining promotional strategies, ensuring alignment with user preferences and organizational objectives. Lastly, ethical considerations and sustainability emerge as critical factors in the design and execution of promotional activities, reflecting the broader societal responsibilities of EdTech companies.

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