



Review Paper- Research of A Study the “Market Strategy of Parle”

Mrs. Mansi Belavale¹, Mrs. Megha M Bhoagwar²

PG student, Alamuri Ratnamala Institute of Engineering and Technology ,Mumbai University,
mansibelavale2000@gmail.com

²HOD, MMS Department, ARMIET mmsmo.armiet@gmail.com

ABSTRACT-

A marketing strategy is a long – term plan for achieving a company’s goals by understanding the needs of customers and creating a distinct and sustainable competitive advantage. It encompasses everything from determining who your customers are to deciding what channels you use to reach those customers.

The Present study deals with strategy adopted by Parle Products Pvt. Ltd. to achieve the present market position of its premier product Parle-G. We have also tried to find out flaws in the marketing strategy and have suggested remedial measures. A comparative account of the strategy adopted by Parle products and its principal competitors has been presented. This investigates customer preference towards Parle-G, a staple in many household worldwide. Employing both quantitative and qualitative methods, the factors influencing customer, choices, including taste, price, brand loyalty, and nutritional considerations.

As such Parle-G doesn’t follow any market leader strategy as all are defensive in nature and Parle-G being the market leader only head for capturing more and more market leader strategy adopted by Parle-G is that of Mobile defense.

Keywords: Biscuits Brands, taste, price, Parle Product

I.INTRODUCTION:

India’s largest manufacture biscuits from the Parle product, it is confectionery for almost 80 years. Makers of the world’s largest selling biscuit, Parle-G, and a host of other very popular brands, the parle name symbolizes quality, nutrition and great taste. Parle use various marketing strategies to promote and market itself. It does sponsorship activities, it use brand ambassadors, and a variety of advertising campaigns such as the use of celebrity speakers within their product’s packaging or in-store displays, use of in-store advertising flyers as well and social media advertisement, etc. Parle starting its operations in 1929 with just 12 People, Parle Company has come a long way in the last 8 decades. It has emerged as the largest biscuit brand globally. To reposition itself and drive a fresh campaign Parle has roped in earlier famous writer – lyricist Javed Akhtar for the campaign “Bharat ka apna Biscuit”. With this repositioning Parle is eyeing on increasing its market share in premium segment biscuits from current 15 % to 20 % in the year 2017-2018.

Not only that, Parle has recently come up with a campaign which wants to highlight the many different types of biscuits which Parle manufactures. The reason for this campaign was that Parle as a mother brand was getting weaker as compared to the brands of its individual products such as Krackjack, 20-20, etc. Thus, Parle has a keen sight on the goal and it can surely achieve the same because of the fantastic product portfolio that it has.

However, Parle products also manufactures a variety of premium products for the up-market, urban consumers. And in this way, caters a range of products to a variety of consumers.



MARKET STRATEGY:

Parle's market strategy is multifaceted and dynamic, encompassing several key elements:

- 1. Product Portfolio Diversification:** Parle has expanded its product range to include biscuits, cookies, snacks, and confectionery items, catering to diverse consumer preferences and market segments.
- 2. Affordable Pricing:** Parle products are priced competitively, making them accessible to a broad spectrum of consumers, particularly in emerging markets like India.
- 3. Extensive Distribution Network:** Parle has established a robust distribution network, ensuring its products are readily available across urban and rural areas, reaching even remote locations.
- 4. Brand Building and Promotion:** Parle invests in marketing and advertising campaigns to build brand awareness and promote its products through various channels, including television, print media, and digital platforms.
- 5. Innovation and Adaptation:** Parle continuously innovates its products and packaging to stay relevant and meet evolving consumer preferences and market trends.
- 6. Quality Assurance:** Maintaining consistent quality across its product range is crucial for Parle, contributing to consumer trust and loyalty.
- 7. Competitive Pricing and Promotions:** Parle strategically employs pricing strategies and promotional offers to stay competitive and capture market share.
- 8. Customer Engagement:** Parle engages with its consumers through social media, feedback mechanisms, and consumer promotions to understand their preferences and enhance brand loyalty.

SWAT ANALYSIS:

STRENGTHS:

- Parle Brand
- Diversified product range
- Extensive distribution network
- Low and mid price range
- Catering to mass
- Better understanding of consumer psyche

WEAKNESS:

- Dependence on retailers and grocery stores for displaying diversified Parle products on shelf, induce impulsive buy.

OPPORTUNITIES:

- Estimated annual growth of 20%
- Low per capita consumption,
- Changing consumer preference
- Increasing demand for sugar free
- Diet biscuits

THREATS:

- Hike in cost of production due to hike in raw material cost.
- Increase distribution cost
- Local bakery product
- Entry of various new entrant

PARLE PROMOTING AND ADVERTISING CAMPAIGN:

Parle promoting and Advertising Campaigns, promoting campaigns are the guts and soul of any business. They increase traffic, conversion rates, product awareness, acquisition and retention. they will be long and expensive, however once done right, they can help. an organization grows and leaves a robust complete impression.

Here are a number of Parle' standard ad campaigns

- You Are My Parle G
- G Maane Genius
- Bharat ka Apna Biscuit
- Melody Itni Chocولاتy Kyun Hai
- My Kind of Size Zero

SOCIAL MEDIA OF PARLE:

The digital presence of the corporate refers to however an organization seems on-line which incorporates the content that you simply will management like your websites and social media platforms and things that you cannot control like online reviews from customers.

Antecedent Parle company used solely televisions and newspapers as a supply to market their product and because it is important to follow the modification the company has hyperbolic the number to be spent on digital promotion to 15-20%. the corporate has dedicated pages on numerous social media platforms for Parle-G that is used to connect with young customers.

COMPETITION OF PARLE PRODUCT:

Parle faces competition from various companies in the food and beverage industry, both domestically in India and internationally. Some of the key competitors:

- Britannia Industries Limited
- ITC Limited
- Mondelez International
- Nestle India
- Local and regional players

II.LITERATURE REVIEW-

A literature review is a summary of previous knowledge generated on the topic of study. It is believed by researchers that research cannot be conducted in a vacuum, benefit of the previous knowledge available, but that is requires a foundation of existing knowledge to plan and conduct a good research. This knowledge base can only be acquired through literature review from several sources, such as books journals, research reports, unpublished theses, newspapers, magazines and other current popular electronic information sources. Review of literature helps the researches to understand what is already known about a topic and what needs to be further investigated. Literature review plays an important role in the development of research project and, moreover, researchers develop greater insight into research problem and gain information on what has been already investigated regarding a particular topic under study.

A literature is an objective, through summary and critical analysis of the relevant available research and non - research literature on the topic being studied.

The following are the review of literature supporting this study:

REVIEW OF LITERATURE

According to, vinay Kothari and Amit Banerji, aim of the study on deals with the strategy adopted by parle product Pvt. Ltd. To achieve the present market position of its premier product parle-G. They concluded Parle G has become the largest selling biscuit brand in the world. The more than 50-year-old brand, Parle G, has been rated by the US-based Bakery Manufacturers' Association as the largest selling glucose biscuit brand in the whole world in terms of volumes. The strategies adopted by Parle-G are absolutely in consonance with its present positing in the market.

According to, Ms. M. Lisha Joseph and Dr. H. Kanaka Durga (2022), aim of the present study on the consumer preferences and satisfaction on parle biscuits at vijayawada. They concluded research reveals that consumers prefer Parle products. In order to keep the existing consumers satisfied, there is a need for awareness about the quality and taste which must be created in the minds of the consumers.

According to Viswanth.k and selvam.s,(2024), aim of the studyinvestigates consumer preferences towards Parle-G biscuits. They concluded Majority 50% are male gender, Majority 62.2% of people were purchased in local grocery stores, Majority 31.40% of people were purchased weekly inform marketing strategies and product development initiatives, enabling companies to better meet consumer needs and preferences in this competitive market landscape.

According to, prof. Axita Thakkar, Anjali Geruchani(2022), aim of the study on E-WOM strategies by Parle and Britannia biscuits. They concluded the preference of consumer towards parle and britannia biscuits where we find that consumer behaviour is strongly agree towards the health-oriented biscuits because those statement on a Linkert scale.

According to, Gayatri (2021), aim of the descriptive Study on Revitalize in Marketing strategy of Parle Company after Covid 19. They concluded Parle talks about however triple-crown the whole is. The shoppers have large trust within the brand thus it's one amongst the leading brands of India. rather than merchandising a similar recent merchandise, the brand ought to introduce new products and variants in the market. The corporate is especially keen about one goodwill revenue generated from the Parle-G biscuit. The recognition of Parle products has remained unchanged for several years. These are the marketing methods enforced by the Parle Company that helps them to realize the corporate goals as selling is vital for the expansion of the company.

III.OBJECTIVE OF STUDY–

- To study the market strategy of Parle G in detail.
- To know the importance of marketing.
- To understand the concept of marketing clearly by means of Parle Biscuit and Demand analysis.
- To find out the marketing strategy using by the Parle and Parle Agro Product.
- To find out the competitive activity and merchandising through retailer of Parle G Biscuit.
- To find out the consumer preference according to retailer view.
- To find out the satisfaction levels towards service provide by Parle G.
- To find out the major competitor of Parle G Biscuit.

V.SCOPE OF THE STUDY-

The ultimate scope of this project is based on marketing strategy of Parle G Product. In this project we think and design marketing strategy and analysis of Parle G product and think about its policy and it is helpful for the fix the standard about purchasing of raw material. The main research of this project is pricing consistency about Parle Product, so people may stick with Parle G product because of their quality and price of the product.

VII.CONCLUSION–

- It was concluded that parle is the good preference of both the customers and retailers (organized and unorganized both) because of its price and brand image.
- Even in today's times when multinationals are beefing up their operation and trying to change the dynamic of the market, Parle's hide and seek and sticks numerous unoposition is unchallenged. Parle wafers is going from strength to strength. Trust, relevance, affordability are its hallmarks, which have withstood pressures from the hyper-competitive marketplace.
- Parle Products Pvt. Ltd., is now lagging in services to retailers because of improper supply and distribution in some area and competitors taking advantage of these points.

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