



EVALUATING THE EFFECTIVENESS OF MARKETING STRATEGIES ADOPTED BY RAHA OILS (P) LTD., COIMBATORE IN THE EDIBLE OIL SECTOR.

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ABSTRACT :

Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. In today's fiercely competitive marketplace, implementing successful marketing strategies is paramount for businesses to thrive. However, a multitude of challenges often hinders the effectiveness of these strategies, impacting customer perception and purchase intention towards products. One of the primary issues lies in the realm of product features, where discrepancies between customer expectations and the actual delivered features can lead to dissatisfaction and diminished purchase intent. The objective of the study is to analyse the marketing strategy of edible oil manufacturers with special reference to Raha Oils (P) Ltd., Coimbatore. The sample of the study is 120. Descriptive research design and convenience sampling method has been used. Questionnaire has been used as a primary data. Simple percentage analysis, chi-square test and correlation statistical tools have been applied to reach the findings of the study. It is found that there is positive relationship between annual income (in Rs.) of the respondents and price of this product compared to similar products in the market. It is suggested that to increase customer happiness, it needs to concentrate on making product features stand out from those of rivals. It is concluded that to grow the client base, keep existing consumers, and prolong the company's existence in the market, the product, price, place, and promotional elements used in marketing strategies must be balanced.

KEYWORDS: Product Features, Marketing Strategies, customer perception, Promotional effectiveness.

INTRODUCTION

Marketing is the process of creating, advertising, providing, and exchanging offerings that are beneficial to customers, clients, partners, and society as a whole. Marketing is defined as the actions taken by a business or a person to promote their products and services. Promoting, selling products and advertising, services to consumers are all included in marketing. Every effort starts with marketing, which includes writing product descriptions, improving customer service, developing company and developing website pages, market segmentation, and doing market research. Marketing involves strategies that help a business grow. Marketing encompasses every stage of a plan to turn a prospective client into a satisfied and pleased one. Everything is covered, including advertising in addition to market research. The goals of marketing are to increase total sales, foster brand loyalty, and persuade someone that a product is valuable.

IMPORTANCE OF MARKETING STRATEGIES

1. **Creating brand awareness:** Marketing helps consumers learn more about the objectives and products of companies. Marketing makes it easier to develop a loyal customer base.
2. **Traffic generation:** Numerous internet marketing techniques help generate leads and visitors, which ultimately increases a brand's earnings.
3. **Boosts revenue:** By optimising websites, creating email campaigns, and managing marketing strategies, brands increase sales and income.
4. **Establishing Trust:** It has been observed that businesses with strong internet presences and successful marketing campaigns contribute to building trust, which in turn encourages more sales and loyal clients.
5. **Monitors metrics:** Researching a brand's operations and the market at large is essential for developing marketing strategies. In order to maximise sales, tracking metrics helps evaluate the brand's evolution and adjust marketing strategies as needed.

TYPES OF MARKETING STRATEGIES

1. Strategy for Brand Positioning

An all-encompassing approach for connecting their unique value to the right audience at every touchpoint is called a brand strategy. Whether

or not a corporation intentionally incorporates brand positioning into their marketing strategy, it still happens. By establishing their brand voice and positioning before releasing material, the organisation may proactively influence this perception.

2. Strategy for Public Relations

Building and sustaining a good relationship with the public is the responsibility of public relations. Marketers need to learn how to effectively integrate their PR efforts with other marketing facets in order to stay ahead of the curve. The right tactics must be used to reach the right audiences in their public relations campaigns, and each approach should have measurable goals.

3. Strategy for Product

Marketing Product development, marketing, and sales all interact through product marketing. The bottom third of the marketing funnel, which helps someone make a final purchase decision and turn into a successful, devoted customer, is where most product marketing efforts focus. For improved outcomes, the business can plan its product promotion.

4. Strategy for Digital Marketing

In today's digital environment, a firm must have a well-organised digital marketing plan to flourish. See our exclusive article here for more information and some useful advice.

5. Strategy for Inbound Marketing

This approach to customer acquisition and engagement builds a business that adds value and gains credibility. Inbound marketing aims to draw in customers who have already recognised a need rather than interrupting those who have not expressed interest in their offerings.

6. Content Strategy for SEO

The primary focus of SEO is content. SEO as we recognize it grew in popularity and speed with content marketing. Today's content marketers are more equipped than constantly to use SEO-driven strategies.

7. Strategy for Content

Marketing Successful content release marks the conclusion of the content strategy. Even though the business may have prepared its blog posts and content, getting them in front of the right people and getting them seen is a very different matter.

SIGNIFICANCE OF THE STUDY

Marketing encompasses every stage of a plan to turn a prospective client into a satisfied and pleased one. Everything is covered, including advertising in addition to market research. The goals of marketing are to increase total sales, foster brand loyalty, and persuade someone that a product is valuable. Marketing draws in new clients and makes the brand more noticeable to the intended demographic. Successful marketing techniques help increase market share. In the highly competitive business world, these marketing initiatives help to grow market shares. One of the primary objectives of market research, a crucial part of marketing, is to strategically boost return on investments and launch products and services in response to customer wants. A solid marketing plan may improve the conversion funnel and boost business profits. Additionally, marketing supports the brand's expansion into new domestic, international, and local markets.

PROBLEM IDENTIFICATION

In today's fiercely aggressive marketplace, implementing successful marketing strategies is paramount for businesses to thrive. However, a multitude of challenges often hinders the effectiveness of these strategies, impacting customer perception and purchase intention towards products. One of the primary issues lies in the realm of product features, where discrepancies between customer expectations and the actual delivered features can lead to dissatisfaction and diminished purchase intent. Additionally, the pricing strategy adopted by companies plays a crucial role in determining customer observation, in addition to when pricing is perceived as misaligned with value, it can deter potential buyers and erode brand loyalty.

SCOPE OF THE STUDY

The scope of this study extends to an in-depth examination of the marketing strategy employed by Raha Oils (P) Ltd., Coimbatore, with a exact focus on the edible oil manufacturing division. This study intends to identify the different elements of Raha Oils' marketing strategy, such as product positioning, price strategies, distribution routes, and promotional activities, via thorough investigation and analysis. By examining these facets, the

research aims to offer insightful information on Raha Oils' marketing strategy's efficacy and pinpoint possible areas for enhancement or optimisation. The findings of this study hold significant relevance and utility for companies operating in the edible oil manufacturing industry and beyond. By understanding the key determinants of success in marketing strategy, companies can leverage the insights gained from this study to refine their own strategies and enhance their competitive advantage. Additionally, by benchmarking against Raha Oils' strategies, companies can identify best practices and adapt them to suit their unique business contexts, ultimately driving growth and profitability.

LIMITATION OF THE STUDY

1. There is lack of time availability of completion of the research.
2. The sample size was limited to 120 customers only.
3. The level of respondents is low because fear and illiteracy of respondents.
4. Due to time and cost constraint, study is conducted in only selected area of Coimbatore.

REVIEW OF LITERATURE

Agusta, M. A., & Yusnidar, Y. (2024). Revisiting the Future of International Marketing Strategy in the Digital Age. *Journal of Applied Business and Technology*, 5(3), 164-192.

Esmailzadeh, S., Ranjbar, M. S., & Jandaghi, G. (2024). For corporations, environmental uncertainty has become an unavoidable and complicated reality. There are several academic studies on the subject as a result of scholars' increased attention in recent years to creating corporate strategies that effectively address the effects of environmental uncertainty. In addition to offering bibliographic descriptions and suggesting future study paths, this article uses an inductive systematic literature review. We also present a brand-new framework of tactics to address environmental uncertainty. We chose 67 journal papers following a thorough, multi-step screening procedure. We found 145 codes that correspond to 4 global themes, 23 organising themes, and 118 fundamental themes after doing a thematic investigation of the qualitative statistics taken from the chosen articles.

Febriyani Putri Antika (2023), "Literature Review: Factors Affecting Marketing Strategy, Market Size, Technology, and End Users on Market Segmentation and Competitive Space", *The ES Management and Business* Vol. 01, No. 02, January, pp. 37-43.

Safitri, S. D. (2024). The purpose of this study is to investigate how Islamic educational institutions use digital marketing techniques and incorporate technology into their curricula. This study was motivated by the need to improve these institutions' visibility and appeal through contemporary marketing strategies and to adjust educational procedures to the quickly evolving technology context.

Aminudin Ma'ruf (2023), Sales and Marketing Strategies in The Marketplace by Businesses in Solo Raya, *Jurnal Ekonomi Islam* 14(1).

Febriyani Putri Antika (2023), Remarkably, the emergence of several marketplaces for products and services that are really global in scope has been sparked by the relatively young information technology. The practice of breaking the marketplace up into groups of probable clients that have parallel personalities and responses in addition to demands to spending money is known as market segmentation. Specific tactics pertaining to the target marketing mix, the market, and the amount of marketing budget make up the marketing strategy. A business's marketing plan needs to adapt to a changing competitive landscape. Determining the impact or link between exogenous variables (market size, technology, as well as end users, marketing strategy) and endogenous variables (competitive landscape and market segmentation) is the aim of this "literature review."

Rashini Hansika (2022), A Comprehensive Literature Review on Marketing Strategies Adopting by Various Industries, *SSRN*: <https://ssrn.com/abstract=4307660>.

Wim Biemans (2022), How sales and marketing collaborate to service customers and achieve organisational objectives is of great interest to both scholars and practitioners. Research has focused on several aspects of the sales-marketing interaction (SMI). This article presents a thorough review of the literature in the SMI topic. The authors review the key points discussed in the literature, identify and resolve definitional problems and inconsistencies, and provide a comprehensive conceptual model that integrates and synthesises the corpus of recent research on SMIs. This is based on a methodical evaluation of over 25 years of SMI research

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Albérico Rosário (2021), Consumer Marketing Strategy and E-Commerce in the Last Decade: A Literature Review, J. Theor. Appl. Electron. Commer. Res. 2021, 16(7), 3003-3024.

Masri bin Abdul Lasi (2021), The global COVID-19 pandemic has presented several obstacles to a wide variety of industries, as well as business is no exception. The economy of wealthy, emerging, and poor nations have all been shook by it. Finding ways for businesses to modify their marketing strategies and practices in the countenance of the COVID-19 pandemic is the goal of this study. We go into detail about how COVID-19 has affected consumer behaviour and how this disruption has affected marketing tactics. A qualitative analysis approach was used to finish this investigation. The function of this study was to observe the results of earlier area marketing studies.

RESEARCH METHODOLOGY

Research is a methodical approach to deliberate inquiry. Developing a hypothesis, gathering information on pertinent factors, evaluating and interpreting the findings, and drawing conclusions—either in the form of a solution or a specific generalization—are all necessary for this. Research methodology encompasses the particular steps or methods used to find, choose, process, and evaluate data related to a topic. The methodology part of a research article enables the reader to assess the general validity and reliability of the study.

RESEARCH DESIGN

A research design establishes standards for gathering and analysing data with the goal of balancing procedural efficiency with relevance to the study's goal. The study employed a descriptive research design as its methodology. To find out how the clients see the current scenario, the examiner must describe it. Descriptive research is therefore employed. Only what has occurred and what is occurring may be reported by descriptive research.

SAMPLE DESIGN

In this study, sample data was collected from 120 customers of Raha private limited , Coimbatore . The sample size for this research is 120.

SAMPLING TECHNIQUE

A scientific method for gathering and evaluating vast volumes of data is data analysis, which turns them into useful information by spotting common patterns and trends. The researcher utilised the following instruments to analyse the data and draw study conclusions.

- 1.Percentage analysis
- 2.Chi-square test
- 3.Correlation

METHODS OF DATA COLLECTION

In essence, the study constructs use of both primary and secondary data. Magazines, journals, newspapers, and the internet in addition to textbooks are the primary and secondary sources of data that the research mostly uses.

1. Primary Data

Primary data is information that has just been gathered. Primary data has mostly been gathered by surveys, in-person interviews, and other methods. Primary data from the respondents was gathered using a well-structured questionnaire.

2. Secondary Data

Secondary data is information that is already available. Desk research is the process of collecting and evaluating secondary data. Secondary data is often collected by certain organisations or groups and has already been analysed by the researcher. Time and money can be saved by using secondary data.

CORRELATION CORRELATION ANALYSIS**RELATIONSHIP BETWEEN ANNUAL INCOME (IN RS.) OF THE RESPONDENTS AND PRICE OF THIS PRODUCT COMPARED TO SIMILAR PRODUCTS IN THE MARKET****Correlations**

| | | ANNUAL INCOME (IN RS.) OF THE RESPONDENTS | PRICE OF THIS PRODUCT COMPARED TO SIMILAR PRODUCTS IN THE MARKET |
|---|----------------------------|--|---|
| ANNUAL INCOME (IN RS.) OF THE RESPONDENTS | Pearson Correlation | 1 | .524** |
| | Sig. (2-tailed) | | .000 |
| | N | 120 | 120 |
| PRICE OF THIS PRODUCT COMPARED TO SIMILAR PRODUCTS IN THE MARKET | Pearson Correlation | .524** | 1 |
| | Sig. (2-tailed) | .000 | |
| | N | 120 | 120 |

** . Correlation is significant at the 0.01 level (2-tailed).

SUGGESTIONS

1. If the corporation wants to raise customer satisfaction, it must improve the quality of its product features.
2. To increase customer happiness, it needs to concentrate on making product features stand out from those of rivals.
3. To better serve customers, the corporation ought to increase the product's feature set.
4. Improving product features to meet and exceed consumer expectations is crucial to boost customer happiness.
5. It is advised to enhance product features to boost customer satisfaction and promote referrals.
6. If the corporation wants to increase consumer happiness, they should think about lowering the price of the product.
7. It must guarantee that the product's pricing is reasonable in relation to other comparable products available in the market.
8. To enhance customer satisfaction, the business should make sure that the pricing accurately represents the worth of the product.

CONCLUSION

A marketing strategy is a detailed plan created specifically to help a firm achieve its marketing goals. It offers a road map for achieving these marketing goals. By identifying the areas impacted by organizational growth, marketing strategy aids in the development of an organizational plan to meet the needs of the clientele. Based on data gathered from market research, it aids in setting the appropriate pricing for the products and services offered by the company. The study's findings lead to the conclusion that, because the products serve as the foundation for the company's business operations, the concerns must preserve their features.

Given that pricing influences customer purchasing decisions, it must be reasonable and competitive in the market. Because the site influences customers' purchasing decisions, the business must maintain it for the comfort and convenience of its patrons. Effective promotional features are essential since they increase revenues and draw in clients. To grow the client base, keep existing consumers, and prolong the company's existence in the market, the product, price, place, and promotional elements used in marketing strategies must be balanced.

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