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## “A study on marketing Strategy followed by Boat”

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### ABSTRACT:

Founded in 2015, BoAt is a consumer electronics company based in India that sells high-end, durable cables, portable chargers, headphones, and earphones. In November 2013, co-founders Sameer Ashok Mehta and Aman Gupta founded Imagine Marketing Services Private Limited, operating under the name Boat.

In November 2013, the Indian company BoAt (legal name: "Imagine Marketing Services Pvt. Ltd.") was established. BoAt sells high-end, durable cables, travel chargers, headphones, and earphones.

International Data Corporation (IDC) reports that boAt, a D2C consumer electronics startup, is still leading the wearables market in India. With the help of earwear devices, the Aman Gupta-led business managed to gain a 32.1% share in Q3 2022.

The "sole aim of delivering inexpensive, long-lasting, and more crucially, 'fashionable' audio gadgets and accessories to millennials" is what the Boat company was created to do.

### Introduction of BOAT:

Aman Gupta, one of its founders, had experience in the electronics industry. He worked in his family's business for three years, from 2007 to 2010. He worked for Citibank from 2003 to 2006 after earning his chartered accountancy degree prior to joining the company.

After enrolling in the Indian School of Business (ISB) in 2010 to pursue an MBA, he was hired by the auditing firm KPMG. Even though he only worked there for six months, it had a significant impact on him. He applied at JBL since he was interested in electronics and gadgets. He signed a two-year contract with the organization. Through retailers like Croma and Reliance Digital, Gupta oversaw the start-up's offline distribution. He also entered the field of product management a bit later. Finding the appropriate products for the Indian market was his responsibility. His knowledge from his time at JBL was useful when he was developing new products at boAt.

Fireside Ventures' Kanwaljit Singh contributed \$60 million to the business in 2018. Singh was pleased by the product's quality, the founders' ability to white spot, and the appropriate targeting.

The business consistently performs well in the marketplace. Its domestic sales alone had exceeded Rs 100 crore. The company, which started with just two founders, currently employs 35 people and operates offices in Delhi and Mumbai, two of the largest metropolises.

BOAT: LOGO, TAGLINE, AND NAME

The BOAT tagline

You leave everything behind when you go on a boat ride.

### The biggest obstacle encountered throughout the boat's setup and overseas voyage

Seasonality of demand: Boat demand is typically seasonal, peaking in the summer months. Boat businesses may find it difficult to manage cash flow, personnel, and inventory as a result.

Economic downturns: Since boats are typically discretionary expenditures, buyers may decide to put off or forego purchasing a boat during these times. Boat firms may find it difficult to sustain their income and profitability as a result.

Competition: There are a lot of companies fighting for market share in the very competitive boat sector. Boat manufacturers need to set themselves apart from rivals by providing distinctive goods, first-rate customer support, and creative marketing techniques.

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### **Following the launch, the public praised the company's Boat products and praised their excellence from the start.**

According to sources, the company made about 500 crore rupees in 2019–20. By 2024, the corporation hopes to boost its earnings. The business was listed as the fifth most well-known wearable brand globally in 2020. Furthermore, it is now the only Indian business to achieve this feat.

The Pincus firm has contributed an estimated \$100 million to the vessel's funding. The funds would support Indian boat production and research and development capabilities.

All of the headphones and earphones for boats are made in India. News sources claim that some boat items are made in India.

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### **A general definition of a problem for a boat company would be:**

"A boat company is facing challenges in operating profitably due to factors such as high overhead costs, limited customer demand, intense competition, changing market trends, and regulatory compliance requirements." However, specific problems may arise depending on the operations of the boat company.

In order to solve this issue, the boat company might have to reassess its business plan, simplify operations, enhance marketing and sales, increase the range of products it offers, and make investments in innovation and technology to stay ahead of the competition. To solve its unique problems, the business might also need to engage with industry specialists or seek professional guidance.

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### **Limited data:**

The amount of publicly accessible data or information regarding the boat company's activities, financial performance, and clientele may vary depending on its size and transparency.

Seasonal variations: The demand for boats and other goods fluctuates throughout the year, making the boat sector frequently seasonal. Because of this, it may be difficult to collect representative and accurate data and to draw reliable comparisons across time periods.

Market volatility: Sales, prices, and profitability may all be impacted by market volatility in the boat industry. It may be challenging to forecast future trends and results due to these changes.

Environmental issues: A number of environmental factors, including weather patterns, natural disasters, and climate change, can have an impact on a boat company's performance.

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### **In research, hypotheses are typically regarded as the primary tool.**

Its primary purpose is to propose fresh findings and experiments. In actuality, testing hypotheses is a purposeful goal of many experiments. -

Null Hypothesis (H0): Boats don't advertise their products in a variety of ways.

Alternative Hypothesis (H1): Boat advertises its products in a variety of ways.

### **Testing for hypotheses**

Null Hypothesis (H0): Boats don't advertise their products in a variety of ways.

Alternative Hypothesis (H1): Boat advertises its products in a variety of ways.

We reject the null hypothesis (H0) and endorse the alternative hypothesis (H1) since it is noteworthy that many boat firms utilize a variety of strategies to market their goods.

Methods or procedures for finding, choosing, processing, and analyzing data or information in order to have a clear grasp of the study problem. The results of this study were obtained using both primary and secondary data.

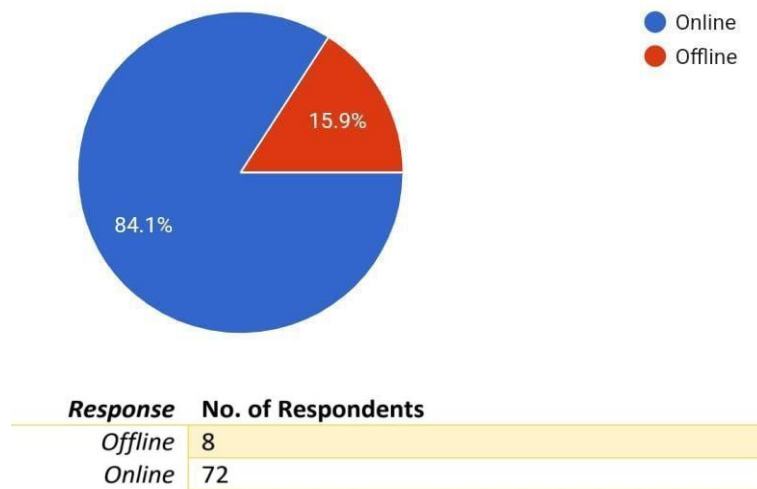
### **DATA COLLECTION MODE:**

#### **Two categories of data exist:**

- Primary Data: Using a questionnaire, we gathered primary data.
- Secondary Data: Desk research is another name for secondary research. This kind of study makes use of pre-existing data sources, including market research papers, journals, and company websites. Usually, it is done at a desk, either online (via websites, PDF files, etc.) or offline (through books, research documents, etc.).

## DATA ANALYSIS & INTERPRETATION

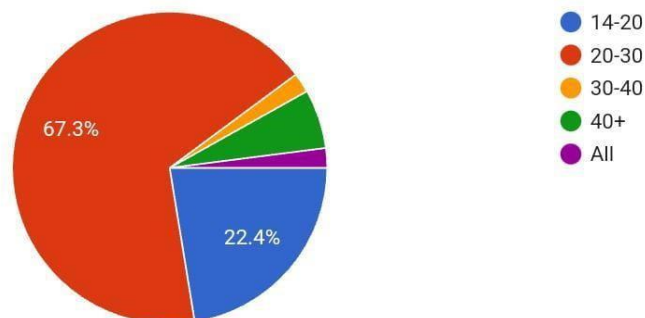
Q.1) Which marketing mode does boat prefer?



### Interpretation:

In this study boat company prefer online mode for their marketing.

Q.2) Which age group prefer boat products?

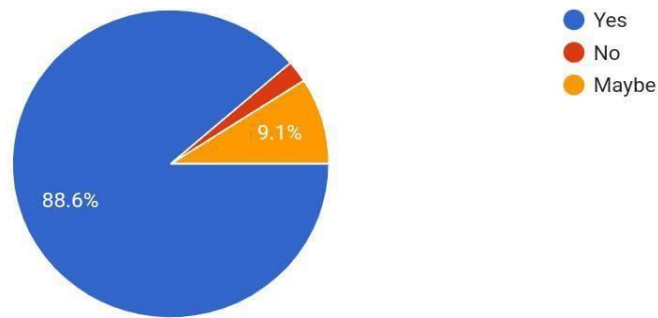


Age of groups	Response
14-20	27
20-30	33
30-40	5
40+	8
All	7

### Interpretation:

In this study 20-30 age group has given more preference to boat product..

Q.3) Do you like boat products?

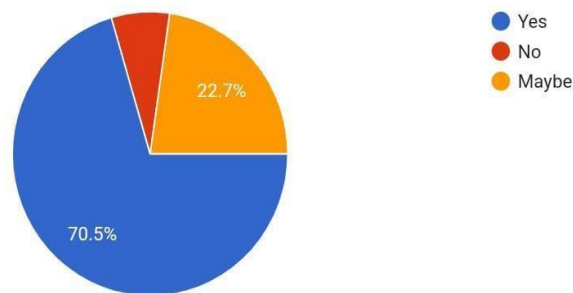


No. of Respondents	Response
64	Yes
3	No
13	Maybe

**Interpretation:**

In this study 88.6% has like boat products.

Q.4) Do you think that boat customer care provide good service?



Responses	No. of Respondents
Yes	72
No	1
Maybe	7

**Interpretation:**

In this study most people think boat provide good customer service.

**RESULTS :**

- **Market Size:** The US and Europe are the biggest markets, accounting for about \$30 billion of the global boat industry.
- **Boat Types:** Recreational boats, fishing boats, sailboats, yachts, and commercial boats are among the several kinds of boats.
- **Industry Trends:** Growing disposable incomes, an aging boating population, and growing consumer interest in outdoor recreational activities are all contributing factors to the boat industry's expansion. Electric power systems and environmentally friendly boats are also in vogue.
- **Rivals:** There are a lot of well-established firms and fresh competitors in the fiercely competitive boat market. Yamaha Motor Co., Groupe Beneteau, and Brunswick Corporation are a few of the industry's leading companies.
- **Difficulties:** The boat business has a number of difficulties, such as shifting consumer tastes, regulatory compliance, and fluctuating fuel prices.

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## ADVICE

Leading maritime audio equipment maker JL Audio is renowned for producing top-notch speakers, amplifiers, and subwoofers. Their devices are made to produce outstanding sound quality even in challenging marine situations, and they are continuously pushing the limits of what is feasible in marine audio.

Fusion Entertainment is a business that focuses in marine entertainment and audio systems. In addition to offering a number of cutting-edge technologies like wireless connectivity, Bluetooth streaming, and multi-zone control, their devices are made to endure the demands of life on the water.

Wet Sounds is a business that specializes in high-end marine audio systems.

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## CONCLUSION

A well-known and well-liked audio company, the Boat brand focuses in producing high-quality, reasonably priced earphones. Boat earbuds are a wonderful option for usage in outdoor and water-based settings because of their long-lasting and water-resistant design. Customers and boats have a close relationship. Boat provides a variety of earphone types with powerful bass, noise-cancelling technology, and wired and wireless alternatives to accommodate various demands and tastes. The boat marketing effort is quite effective. Many customers have given boat earphones great reviews because of its affordable price, comfortable fit, and sound quality.

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## REFERENCE:

1. BoAt Company Website: Information on products, mission, and values.
2. International Data Corporation (IDC): Market research reports on wearables and consumer electronics.
3. News Articles: Various sources providing updates on BoAt's performance, funding, and market presence.
4. Market Research Papers: Studies on consumer electronics, marketing strategies, and industry trends.
5. Journals: Academic journals discussing marketing, consumer behavior, and technology adoption.
6. Books: Literature on entrepreneurship, marketing, and business management.

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## WEBSITES:

1. [www.google.com](http://www.google.com)
2. [www.scribd.com](http://www.scribd.com)
3. [www.boat-lifestyle.com](http://www.boat-lifestyle.com)
4. [www.slideshare.com](http://www.slideshare.com)