



Marketing Mix Of Wellness And Beauty E-Commerce: A Case Study Of Nykaa

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Abstract: Marketing mix is a set of tools used by the company to peruse its marketing objective. The marketing mix is vivid visualization of many interesting phenomena which have not been fully understood as yet. The marketing mix has stood the test of time and still holds value in the marketing world due to its strong foundation principles (despite the rapid digitalization). Marketing mix creates brand awareness, build customer loyalty and drive product sales. Meticulously designed marketing mix relates intelligently to the marketing objectives set during the development of the marketing plan. Mc. Carthy (1964) coined the termed marketing mix which is often referred to as 4P's. The objective of this paper is to explore the interguying features of marketing mix of wellness and beauty e-commerce of Nykaa. Data has been collected from 201 respondents and then analysed using statistical tools. The descriptive research design has been applied. Statistical tools have been used to interpret the data and to draw meaningful conclusions. Quantitative research has been implemented to test about people's attitude and characteristics based on number and logic. A convenient sampling technique has been used to collect primary data from the respondents belonging to different region of India. Primary data obtained from the respondents have been presented in the form of graphs, charts, and tables. Descriptive analysis has been used for data analysis. 79.1% of the respondents believe that quality is the most important element to increase the level of customer satisfaction. 84.1% of the respondents believe that the price of Nykaa wellness and beauty products is the most important element to increase the level of customer satisfaction. 87.6% of the respondents believe that promotion of Nykaa wellness and beauty products help in increasing its price. 81.6% of the respondents are satisfied with the placement of wellness and beauty products on Nykaa website. 78.6% of the respondents are motivated by the discount during purchasing process.

Key words - Marketing Mix, 4P's, Data Analysis, wellness and beauty products of Nykaa.

I. INTRODUCTION

Much of the development of marketing mix owes to the pioneering idea of Culliton (1948). Many of the fascinating development in marketing mix have originated from Borden (1965) and dominated marketing thought and practices since it was introduced almost 40 years ago by Gronroos (1994). Considerable research has been done in recent year to scale up the future development of strategically important elements of marketing mix. However, the promising attributes of marketing mix has been criticised by Moller (2006) and summarized by Fakeideas (2008). The current spurt in research on marketing mix has been triggered by opportunities and challenges. It continues to absorb a large share of attention as it has been a most active field of research on marketing mix in recent years. The search for new elements of marketing mix continues with more ingenuity and imagination to accomplish the thwarted ambitions of marketers. The early classical investigations on marketing mix not only presented the vivid visualization of mysterious power of the elements of marketing mix but also gave a detailed account of the various interesting phenomenon associated with marketing mix. Many of the fascinating developments in marketing mix arouse from observations and practical application. Marketing mix is conceptual framework in marketing management

which guide the way a business uses price, product, promotion and distribution to market and sell its products. Marketing mix can be used as a tool to develop both long term and short-term tactical programs. The proportion in marketing mix can be changed according to human desire. Marketing companies and institutions in target market control market mix variable. Proper combination of factors in marketing mix can vary from product to product. According to Kent (1906), marketing mix is the holy quadruple of the making faith, written in tablet of the stone. According to Gronroos (1994), the marketing mix is a powerful concept which can change firm's competitive position. However, the shortcoming of 4p's marketing mix framework has been the target of intense criticism by Miller (2006). The marketing mix is also known as the 4P's and 7P's of marketing. It refers to the key elements of marketing mix: product, price, place and promotion, people, process and physical evidence.

II. MARKETING MIX OF WELLNESS AND BEAUTY E-COMMERCE OF NYKAA

Falguni Nayar launched Nykaa in 2012. Nykaa became India's largest wellness and beauty destination. In just few years Nykaa occupied a prominent place among nearly 10 million happy consumers. Marketing mix focuses on seven important aspects of marketing. They are product, price, place, promotions, people, process and physical evidence. The aim of marketing mix is to identify the needs, want and demands of target customer. These enable the firm to introduce changes in product portfolio according to changing demands.

The marketing mix is holistic integration of seven dimensions. They are called 7p's of marketing mix. More elements of marketing mix have been added. 44 elements of marketing mix have been identified so far.

Nykaa has emerged as a niche company in wellness and beauty segments which appears to be lucrative, but a lot remains unexplored in area of online e-commerce especially in wellness and beauty category. The aim of evaluating the marketing mix is to choose the right combination of 7p's. This will help organization to gain and maintain advantages over competitors (i.e. competitive edge). The marketing mix is a powerful concept. It includes the whole set of marketing decision and actions taken. The success of product, service or brand in its market largely depends on the right choice of the element of marketing mix.

1. Product

Nykaa offers best quality and authentic wellness and beauty product as part of its marketing strategy. High quality product is maintained by adding value at different stages. Promise and delivery of wellness and beauty products are its distinctive competitive advantages. All wellness and beauty products are provided with user's manual which is easy to understand. Nykaa has 24/7 helpline which helps the customers to understand details about the wellness and beauty products usage.

2. Price

Price is one of the important factors to be considered while launching a new product in the wellness and beauty sector. Nykaa offers value for money strategy to its entire customers. The target market of Nykaa is usually high class as well as middle class customers in Tier 1 and Tier 2 cities. Nykaa offers discounts during festive seasons. Nykaa focuses on a hybrid strategy for pricing to obtain maximum value of the wellness and beauty product. Nykaa uses a combination of techniques for pricing its wellness and beauty product.

3. Place

Store location of a retail store occupies an important place in retail strategy. It not only conveys the image of store but also influences merchandise mix. Nykaa physical stores are located in posh localities in the centre of city. The easy availability of transport facilities makes the locations accessible for consumers. Nykaa has kept the sign board on top of store to enhance its visibility. Nykaa placement strategy is highly successful as it sells wellness and beauty products through company-operated stores, licensed store, e-commerce, supermarket and hyper market. Nykaa has three store formats: Nykaa LUXE, Nykaa on trade and Nykaa Beauty Kiosks. Nykaa e-commerce site receives over 1.5 million orders per month.

4. Promotion

Nykaa uses a diverse range of promotional activities to market its wellness and beauty products. Nykaa uses media like TVs, print, online as part of its marketing mix promotional strategy. Loyalty programs of

Nykaa are one of best ways of promoting its wellness and beauty products. Loyal customers of Nykaa act as brand ambassadors for the wellness and beauty product by word of mouth marketing.

Nykaa has developed successful operational website for online placement and order tracking. Nykaa encourage sales of wellness and beauty products through social media portals. Nykaa stocks wellness and beauty product with online retailers such as Amazon and e-Bay.

5. People

Nykaa has excellent customer engagement skills. Nykaa value customer services. The salesperson at Nykaa online and offline stores are well trained and equipped to handle queries of customer.

Nykaa places an essential focus on people development and people building. Nykaa develops its employee and people by focusing on the following aspects:

- Training: All employees undergo regular training session for skill development enhancement.
- Steps are taken on strengthening the organizations commitment in its employees.
- Nykaa believes in building employee loyalty by including employee in decision making at different managerial levels. Nykaa also takes the feedback from its employee.
- Employees are encouraged through reward programs.
- Nykaa conducts succession planning for all managerial levels through internal promotions as well as external recruitment.

6. Physical Evidence

The physical evidence is important in the marketing strategy of Nykaa. It works towards influencing the target audience in favour of wellness and beauty products.

The physical evidence for Nykaa includes the following:

- The store design and management for Nykaa is exciting and creative.
- The store atmosphere makes the target audience feel relaxed and comfortable.
- Nykaa has unique package for wellness and beauty product.
- Nykaa gives vibrant touch to its packaging in terms of colours and patterns.
- The logo for Nykaa is simple and recognizable by target audience easily.

7. Process

Nykaa has organized a systematic process to make sure that wellness and beauty products experience consistent growth. All operations for wellness and beauty e-commerce are clearly defined and communicated to employees. All stages of operational process pay attention on maintaining high quality of wellness and beauty e-commerce products. All operational process is maintained, checked and uploaded through internal portal of Nykaa. Online portal for operational process has strong backup for managerial purposes at Nykaa. Nykaa has well defined clear processes for people management through streaming its human resources management department. Nykaa has defined guideline for recruitment, training, compensation and performance appraisal of employees. Progressive people management system and process have allowed Nykaa wellness and beauty e-commerce to keep its workforce motivated and happy. All people related processes are communicated to employees to create sense of transparency and trust. Nykaa has defined policies and processes for managing and maintaining quality with wellness and beauty e-commerce. All wellness and beauty products undergo triple quality checks. It ensures that customers receive the best wellness and beauty product. The quality maintenance department has experts.

They make sure that final wellness and beauty product as well as the processes undergo rigorous quality control. Nykaa has stringent and closely monitored policies and processes. The performances of employees at store and space design are always kept in mind. Process and policies are important for Nykaa. Maintaining quality of wellness and beauty products are at the core of Nykaa.

III. NEED OF STUDY

- To understand the marketing mix of wellness and beauty e-commerce for creating powerful marketing strategy which can be utilized to face up into highly competitive charged environment.
- The study can be helpful to spot the research gap existing in Nykaa product.
- The study can be beneficial in formulation, development and execution of marketing strategy.
- The study is needed to guide the marketing research and identify the core values.
- The study will help Nykaa to find prudent combination of marketing mix so that it can gain advantage over their competitors by adopting holistic approach to goal setting.

The study is needed to optimize sales and track growth of Nykaa which is essential for any successful marketing strategy.

IV. OBJECTIVE OF STUDY

- To understand the factors affecting the choice of products on Nykaa.
- To identify the preferences of customers towards Nykaa's website and app.
- To evaluate the pricing strategy of product listed on Nykaa.
- To evaluate the product placement strategy of product listed on Nykaa.
- To know whether customers are satisfied with Nykaa.

V. LITERATURE REVIEW

Borden's (1965) original marketing mix has a set of twelve elements. They are: pricing, branding, channel of distribution, personal selling, advertising, promotion, packaging, display, servicing, physical handling, fact finding and analysing. E. J McCarthy (1964) regrouped Borden's twelve elements of marketing mix. He grouped them into four elements of marketing mix. It consists of product, price, place and promotions. McCarthy was the first person to suggest these 4p's of marketing mix. It became famous as 4p's of marketing mix.

It was published in the book entitled "Basic Marketing: Managerial Approaching" (1960). McCarthy 4ps of marketing mix has since become one of the most enduring and widely accepted frameworks in marketing management.

Booms and Bitner (1981) suggested three more ps. They are people, process and physical evidence. Since then it's known as 7p's of marketing mix. Goldsmith (1999) added personalization as eight key of marketing mix. Live lock (1996), Goldsmith (1999) suggested personal, physical asset and procedures. Melewar and Saunders (2000) added publication. Repple (2003) added partnership. Arussy (2005) suggested premium price preferences of company or product portion of overall customer's budget and performances of overall relationship longevity. Otlacan (2005) suggested 2p+2c+3s formula i.e. personalization, privacy, customer, service, community, site, security and sales promotion.

Numerous modifications to the 4p's framework have been proposed by Rafiq and Ahmed (1995). Judd (1987) introduced the fifth P (people). Philip Kotler (1986) introduced two more "P's. They are political power and public opinion. Number of researchers explored more 4p's instead of traditional 4p's. Gronroos (1994), Constantine's, (2002), Goi (2005), Moller (2006) explored more p's to face up into a highly competitive charged environment.

According to Jackson, Burdick and Keith (1985), the elements of marketing mix differ significantly in importance.

Pricing is considered the most important marketing activity in Robicheaux's (1976) survey while it ranked sixth in Udall's (1964) survey. Udall (1968) found that sales effort was rated as the most important followed by product efforts, pricing and distribution.

Lalonde (1977) found product related criteria to be most important followed by distribution, price and promotion. Perrault and Russ (1976) found that product quality was considered most important followed by distribution, service and price.

Mc. Daniel and Hise (1984) found that chief executive officers judge two of the 4p's, pricing and product to be somewhat more important than the other two, places and promotion.

Kurtz and Boone (1987) found that on the average business persons ranked the 4p's to be most important in the following order price, product, distribution and promotion. However, the variables of marketing mix are interconnected.

A study by Dr. Shrivastava, S and Yadav N (2020) on consumer attitude toward the online shopping of cosmetic product with special references to boutique auryedic products reveals that when people buy cosmetic goods online, but price and discounts have an impact.

According to Oberoi P and Oberoi P (2018), consumer behaviour towards cosmetic products depends on social factors which influence the consumers purchase decision regarding cosmetic products. According to Aliyar, S and Mutambala, C (2015), trust, site design quality and enjoyment are positively related to consumer's online purchase intention. According to Gupta, P and Misra, P (2017) consumers buying behaviour for personal care products reveals that after sale service, affordable price and promotional tools are the areas where Indian and international company can highly satisfy the existing customers.

According to Audhkhasi, A and Arora, P. (2021), while analysing the impact of inter sectionality, it was observed that women display highly developed cosmetics related behaviour pattern. According, to Rastogi A.K, (2010), the attitude towards online shopping is not only affected by ease to use, usefulness and enjoyment but also there are factors such as consumer individuality, situational factors, product distinctiveness, previous shopping experiences and most importantly the faith in online shopping.

Studies by Prasad A and Gudimetla S (2019) on digital shopping behaviour of women with respect to beauty and personal care products revealed that online shopping behaviour is crucial part of e-commerce which is often given less importance when compared to the other factors like technology, digital marketing etc.

According to Bhatt.S and Bhatt. A, (2012), factors such as time, availability of products, affordable price, promotions that e-retailers provide and ease in payment methods encourage the young minds to shop more online. Studies revealed that before buying a product, consumer follows a series of steps. They evaluate the product in such a way that the features of the product meet the consumer needs and expectations as revealed by Anjana S.S, (2018). Vyshnosri Pendyala, (2020) studied the factors influencing the consumer buying behaviour with the respect to Nykaa. Factors such as age, price, and quality, availability of brand, social media and brand name influence the consumer buying behaviour with respect to Nykaa. Suchitra and Ramesh Pai (2021), presented a comprehensive analysis of leading e-commerce cosmetic company Nykaa which is rapidly growing. In their paper, an attempt has been made to evaluate the strategies of Nykaa such as financial performance, competitor's analysis, CSR, marketing and inventory strategy, Swot framework. From the study it's clear that Nykaa is doing well in e -tailing and giving tough competition to rival forms.

VI. RESEARCH METHODOLOGY OF WELLNESS AND BEAUTY E- COMMERCE OF NYKAA

This study is purely based on primary data and secondary data. Detailed analysis is offered using material gathered from respondents (primary data) and journal article, media and company website including Nykaa company website. Quantitative methods approach has been used in this research. This method helps to analyse the data statistically or we can say that numerical analysis is done through questionnaire and survey. Quantitative method focuses more on gathering numerical data and generating it across groups of respondents to explain a particular phenomenon. Primary Data has been collected in Ms excel sheet through an online questionnaire to a set of respondents who are believed to have desired information. Secondary Data has been collected from various published articles regarding consumer buying behaviour and about the company.

Tools used for data analysis and interpretation:

- Sample size: 201 respondents.
- Sample Design: Convenience Sampling
- Data Collection: Primary Data and Secondary Data
- Population: The study has been conducted among the customers who have been using wellness and beauty e-commerce products of Nykaa.
- Sampling Technique: Convenience sampling technique has been used to collect primary data from the respondents from different region of India.
- Nonparametric test procedure has been followed.
- Primary data from the respondents have been presented in the form of graphs, charts and tables.
- Descriptive analysis has been used for data analyses.
- Primary Data: In primary data, I collected the data from the questionnaire, taking the feedback as well as the depth interview from the customer.
- Secondary Data is collected from Newspaper, Magazines, Books, and Journal etc.
- Data analysis methods: Descriptive statistics

Percentage analysis has been done for the primary data collected and presented in the form of tables and graphs.

VII. DATA ANALYSIS AND INTERPRETATION

Survey Question: The quality of Nykaa wellness and beauty products is the most important element to increase the level of customer satisfaction?

Table 1

Customer Satisfaction Level	Number of Respondents	Percentage
Yes	159	79.1%
No	6	3%
Maybe	36	17.9%
Total	201	100

Interpretation: The above table shows that out of 201 respondents 79.1% of respondents believe that quality of Nykaa wellness and beauty products is the most important element to increase the level of customer satisfaction, 3% of respondents do not believe that quality of Nykaa wellness and beauty products is the most important element to increase the level of customer satisfaction, while 17.9% of respondents believe that quality maybe important factor to increase the level of customer satisfaction.

Inference: Majority of respondents (79.1%) believe that quality of Nykaa wellness and beauty products is the most important element to increase the level of customer satisfaction.

The quality of Nykaa's wellness and beauty product is the most important element to increase the level of customer satisfaction?

201 responses

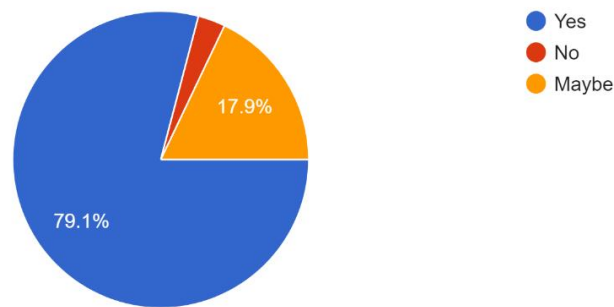


Fig 1

Source: Primary Data

Survey Question: The price of Nykaa wellness and beauty products is the most important elements to increase the customer satisfaction level?

Table 2

Customer Satisfaction Level	Number of Respondents	Percent age
Yes	169	84.1%
No	8	4%
Maybe	24	11.9%
Total	201	100

Interpretation: The above table show that out of 201 respondents 84.1% of respondents believe that the price of Nykaa wellness and beauty products is the most important elements to increase the customer satisfaction level, 4% of respondents believe that the price is not the most important elements while 11.9% of respondents believe that price of Nykaa wellness and beauty products may be the most important element to increase the customer satisfaction level.

Inference: Majority of respondents (84.1%) believe that the price of Nykaa wellness and beauty products is the most important elements to increase the customer satisfaction level.

The price of Nykaa's wellness and beauty product is the most important element to increase the customer satisfaction level?

201 responses

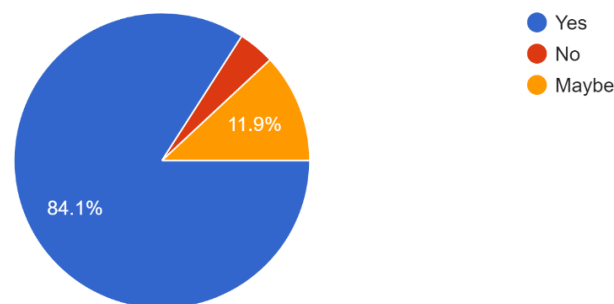


Fig 2

Source: Primary Data

Survey Question: Promoting Nykaa wellness and beauty products can increase its price?

Table 3

Increase its Price	Number of Respondents	Percent age
Yes	176	87.6%
No	5	2.5%
Maybe	20	10%
Total	201	100

Interpretation: The above table shows that out of 201 respondents, 87.6% of respondents believe that promoting Nykaa's wellness and beauty products will increase its price, 2.5% of respondents do not believe that promoting Nykaa's wellness and beauty products will increase its price, while 10% of respondents believe that promoting Nykaa's wellness and beauty products may increase its price.

Inference: Majority of respondents (87.6%) believe in promotions of Nykaa's wellness and beauty products to increase its price.

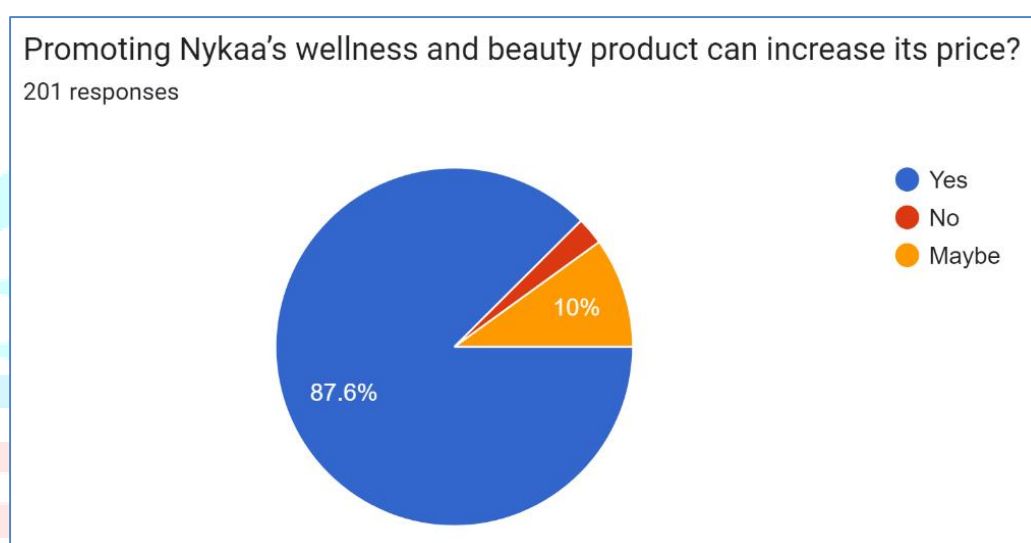


Fig 3

Source: Primary Data

Survey Question: Are you satisfied with the placement of wellness and beauty products on Nykaa website?

Table 4

Satisfied With Beauty Products	Number of Respondents	Percent age
Yes	164	81.6%
No	-----	-----
Maybe	37	18.4%
Total	201	100

Interpretation: The above table show that out of 201 respondents 81.6% respondents are satisfied with the placement of wellness and beauty products on Nykaa website, and 18.4% respondents may be satisfied with the placement of wellness and beauty products on Nykaa website.

Inference: Majority of the respondents (81.6%) are satisfied with the placement of wellness and beauty products on Nykaa website.

Are you satisfied with the placement of wellness and beauty products on Nykaa website?

201 responses

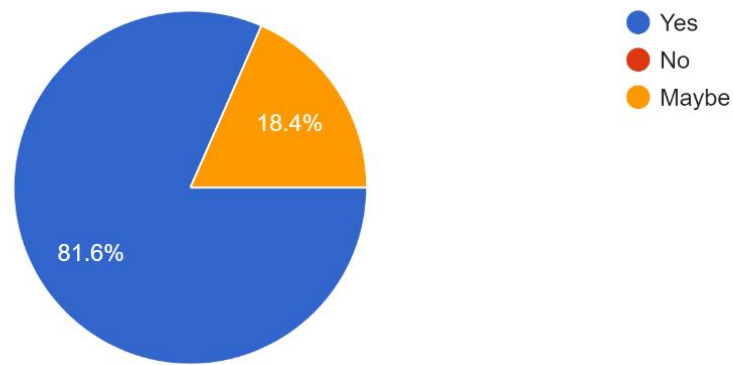


Fig 4

Source: Primary Data

Survey Question: What motivates your purchasing process in terms of wellness and beauty products?

Table 5

Motivates While Purchasing Beauty Products	Number of Respondents	Percent age
Discount	158	78.6%
Latest Trends	42	20.9%
Advertisement	5	2.5%
Need for Products	97	48.3%
Total	201	100

Interpretation: The above bar chart show that out of 201 respondents 78.6% of respondents are motivated by the discount during purchasing process in terms of wellness and beauty products, 20.9% of respondents are motivated by the latest trends during purchasing process in terms of wellness and beauty products, 2.5% of respondents are motivated by the advertisement during purchasing process in terms of wellness and beauty products, 48.3% of respondents are motivated by the need for the products during purchasing process in terms of wellness and beauty products.

Inference: Majority of respondents (78.6%) are motivated by the discount during purchasing process in terms of wellness and beauty products.

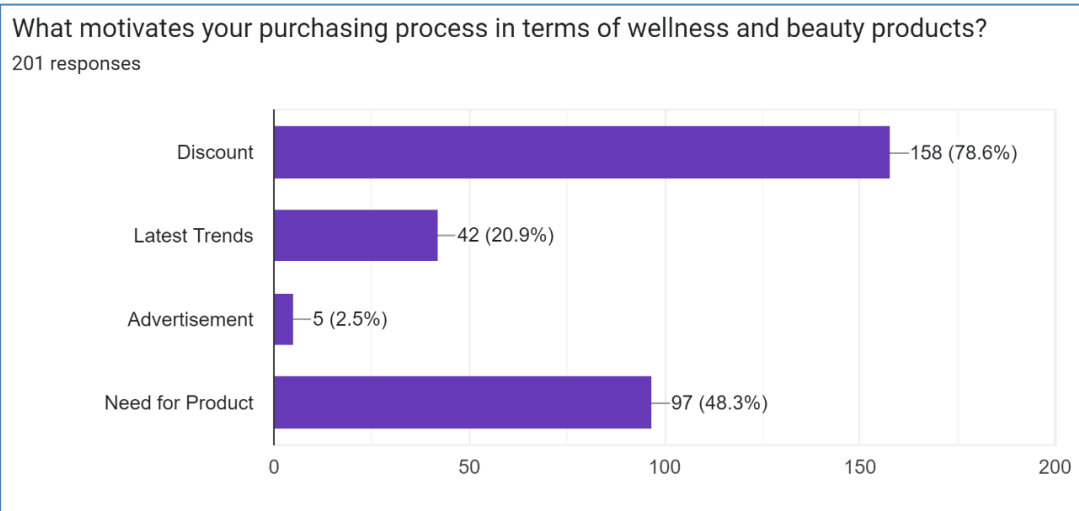


Fig 5

Source: Primary Data

VIII. FINDINGS

1. Majority of respondents (79.1%) believe that quality of Nykaa wellness and beauty products is the most important element to increase the level of customer satisfaction.
2. Majority of respondents (84.1%) believe that the price of Nykaa wellness and beauty products is the most important elements to increase the customer satisfaction level.
3. Majority of respondents (87.6%) believe in promotions of Nykaa's wellness and beauty products to increase its price.
4. Majority of the respondents (81.6%) are satisfied with the placement of wellness and beauty products on Nykaa website.
5. Majority of respondents (78.6%) are motivated by the discount during purchasing process in terms of wellness and beauty products.

IX. CONCLUSION

1. A paradigm shifts in the consumer buying behaviour and use of wellness and beauty e commerce products have been observed in recent years. A perception of consumer is changing rapidly as a result of a shift in the lifestyle, increased disposable income, rising status, migrations and demand for superior quality.
2. Nykaa recognise the importance of cutting-edge technology and capitalized on it to beat competitors.
3. Nykaa has developed systems to monitor and address consumer complains towards its on-going commitment to authenticity.
4. Studies show that quality, price, promotion, placement and discount majorly influence the consumer purchase decisions regarding wellness and beauty e commerce.
5. Nykaa is set to offer more robust analytical tools, empowering Nykaa to understand consumer behaviour, optimise marketing campaigns and enhance its products offering.
6. Despite the stiff competitions in the wellness and beauty sector and the COVID slowdown, Nykaa has secured an impressive market share.
7. Nykaa's Omni channel marketing strategy helped to conquer the Indian wellness and beauty e-commerce sector and build a loyal customer base.
8. Nykaa has on-going commitment to authenticity.
9. Authenticity, sustainability and empowerment lie at the core of wellness and beauty e-commerce.

X. SUGGESTIONS

1. Nykaa must focus on its strengths and opportunities overcome its weakness and threats.
2. To stay on the top of trends, Nykaa must constantly improve its products and services to meet the ever changing needs and demands of its customers.
3. Nykaa should keep up to date information of competitor's policy, price and products.

4. Nykaa should take care of the changing perceptions of consumers in the wellness and beauty e-commerce.
5. Nykaa should always try to strive the needs, wants and demand of the consumers in the changing marketplace.
6. Nykaa requires a comprehensive logistics and transportation strategy to grow and prosper in the wellness and beauty e-commerce.

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