A STUDY ON ANALYSIS OF COMPETITORS AND FINDINGS THE WAY TO BOOST SALES IN PVT. LTD

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ABSTRACT:

This study conducts a comprehensive analysis of competitors in the home appliances market, focusing on Preethi Pvt Ltd, a leading player in the industry. The research aims to identify key competitors, analyze their strengths and weaknesses, and propose strategies to enhance Preethi's sales. It then delves into the competitive landscape, identifying major players such as Philips, Bajaj Electricals, and Panasonic, among others. Through a SWOT analysis, the strengths, weaknesses, opportunities, and threats of each competitor are evaluated, providing valuable insights into their market positioning and strategic priorities.

1. Introduction:

In today's fiercely competitive market landscape, understanding one's competitors is crucial for any business striving for success. This holds especially true for companies like Preethi Pvt Ltd, operating in the consumer goods industry where innovation, market penetration, and brand positioning are paramount. As Preethi Pvt Ltd seeks to boost its sales and gain a stronger foothold in the market, a comprehensive analysis of its competitors becomes imperative. Preethi Kitchen Appliances is a leading brand of kitchen appliances predominant in South India, now expanding across India. It is the ˝No1˝ mixer grinder brand in India. The brand has grown from its modest beginning to become the market leader in the Mixer Grinder market.

2. Review of Literature:

Lusch et al., (2007) Sales promotion techniques, such as discounts, coupons, contests, and loyalty programs, are commonly used to stimulate sales and attractcustomers. Literature suggests that well-designed sales promotions can create a sense of urgency, drive impulse purchases, and increase customer engagement. Wamba et al., (2017) Advancements in technology, such as artificial intelligence (AI), big data analytics, and marketing automation, offer opportunities for businesses to gain competitive insights and optimize sales processes. By harnessing these technologies, businesses can improve targeting, personalization, and conversion rates, leading to increased sales. Kotler & Armstrong, (2012) Cross-selling and upselling strategies involve promoting additional products or services to existing customers. Anderson (2013) Literature suggests that these strategies can significantly increase customer lifetime value and revenue per transaction by understanding customer needs and preferences, businesses can identify relevant cross-selling and upselling opportunities. Reichheld (1996) By prioritizing customer satisfaction and loyalty, businesses can reduce churn, increase retention, and generate repeat business, ultimately driving sales growth.

3. Research Design:

The Research Design of this study, where data are collected using a questionnaire. The data were used to test the research Hypotheses answer and the research questions and identify the competitors of impact in sales of market.

Data Collection Methods

Primary data were collected using questionnaire, while Secondary data were obtained from previous research and Literature. The Questionnaire were distributed directly to Internal sales promoters.

Hypothesis

- H0: There is no significant difference in preference between thementioned mixer grinder and the Preethi Crown.

- H1: There is a significant difference in preference for the mentionedmixer grinder over the Preethi Crown.

Objectives of study

- To study about the factor which is influencing the customer topurchase the Preethi products.

- To identify the major gaps in the competitors of Preethi products.

- To analyze the performances of competitors and the threats theypose to Preethi.

4. Data Analysis

To test the Hypothesis chi square and Annova analysis are used with the help of SPSS Software.

4.1 Chi Square analysis

Chi square

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	180.790ᵃ	24	.948
Likelihood Ratio	181.506	24	1.000
Linear-by-Linear Association	76.778	1	.000
N of Valid Cases	90		

Interpretation

The p value is.948 which is greater than the significant value (0.05) .so null hypothesisrejected alternative hypothesis accepted.

4.2 Annova

5.				Test Value = 95	
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference
					Lower
OUR COMPETITORS HAVE MOR EXTENSIVE DISTRIBUTION NETWORK THEN PREETHI	-697.171	90	.000	-92.824	-93.09
WHY DO THEY PREFER THE ABOV MENTIONED MIXER GRINDER INSTEAD OF PREETHI CROWN	-350.572	90	.000	-91.868	-92.39

Interpretation

The p value is 0.000 Which is less than (0.05), hence null hypothesis is rejected,alternative Hypothesis is accepted.

5.Conclusion:

The analysis of competitors has provided valuable insights into the marketdynamics surrounding Preethi Mixer Grinder Pvt Ltd. By understanding the strengths and weaknesses of competitors, as well as identifying emerging trends and customer preferences, Preethi Mixer Grinder Pvt Ltdcan strategically position itself to boost sales. Leveraging competitor analysis, the company can capitalize on untapped market segments, differentiate its products effectively, and fine-tune its marketing strategiesto resonate with target audiences.

REFERENCES:

List of all the materials used from various sources for making the project proposal

1.Kotler, 2016 "Competitor analysis is crucial for understanding market dynamics and gaining a competitive edge in the industry."

2.Porter, 1996 "Competitive strategy is about being different. It means deliberately choosing a different set of activities to deliver a unique mix of value."

3. Aaker, 2008 "Understanding competitor strengths and weaknesses helps in formulating effective marketing strategies."

4. Barney, 1991 "Sustainable competitive advantage arises from valuable, rare, and inimitable resources and capabilities."

5. Grant, 2016 "Competitive advantage can be achieved through superior resources, capabilities, or positioning.

6. Farris et al., 2015 "Sales growth requires a deep understanding of customer needs, competitor offerings, and market trends."

7. George S.2009 "Competitor analysis should focus on identifying competitor objectives, strategies, strengths, and weaknesses."

8.Ries & Trout, 2001 "Differentiation is key to boosting sales. A unique selling proposition helps in standing out from competitors."