

# MARKETING STRATEGIES ADOPTED BY THE BUILDING CONTRACTORS OF DAKSHINA KANNADA DISTRICT IN WAKE OF GLOBALIZATION: A PERCEPTIONAL STUDY

<sup>1</sup>Mrs. Vidhya Rukkappa Poojary, <sup>2</sup>Dr. Yathish Kumar  
<sup>1</sup>Research Scholar, <sup>2</sup>Associate Professor  
Department of PG Studies and Research in Commerce  
University College, Mangalore, India.

## Abstract

Globalization creates awareness about every new innovation taking place anywhere in the world, but still builders prefer local knowledge and local materials. In the present Era of Globalization, business has become more complex, competitive and dynamic. Pressure for better quality of products and services and to earn more profits has been increased. This leads to varieties of innovation in different fields of business. In this paper, a study has been done on various marketing strategies adopted by building contractors in the context of globalisation.

This paper is based on primary as well as secondary data. Primary data comprising of information's through personal interview, questionnaire and telephonic interviews and secondary data through books, periodicals, and journals.

*(Key words: Globalization, Marketing, Strategies, Innovation, etc.)*

## INTRODUCTION

Dakshina Kannada district has developed to multitudes over the past few decades. Just the growth in investments in the past ten years has improved the way of living for many residents. Globalization has helped in the development of the country. It has created awareness of different countries and developed the business as well. Knowledge and quality of product have also improved. Due to extensive use of internet any products can be bought and sold from anywhere. In this paper, author investigates marketing strategies adopted by the building contractor in wake of globalization.

## CONCEPTUAL FRAMEWORK

In this section the reader will be introduced to the concepts which are needed to understand the rest of the paper

**“Globalization”:** “Globalisation refers to a world in which societies, cultures, politics and commerce have in some sense, and come closer together. It can be defined as a set up of economics, social, technological, political and cultural structures and process arising from the changing characters of the production, consumption and trade of goods and assets that comprise the base of the international political economy. It is an intensification of worldwide social relations, which link distant localities in such a way

that local happenings are influenced by events occurring many miles away and vice versa.” Bende-Nabende, A. (2002).

“**Marketing**” is a social and managerial process by which individuals and groups obtain what they need and want through creating, offering, and exchanging products of value with others. Kotler Philip, Keller lane. (2006), since the word is used in many ways, this definition is just one of the many out there.

“**Alternative Marketing Strategies**”.: strategies unique to; not usually included in marketing; and used to generate better results in certain markets are called alternative marketing strategies. <http://www.gdrc.org/ngo/media/006.html> Such strategies include the use of low cost flyers, posters, payroll staffers, and program announcements scattered throughout a community to deliver a message. Ideally, these alternative strategies can also be used to complement traditional media efforts. In India realty developers use Vastu Shastra as Alternative marketing strategy in addition of it being a traditional Indian way of building structures.

## REVIEW OF LITERATURE

**Cook, V. (1983)**, in his study introduced the measure of differential marketing advantage and the methods of analysis as applied to illustrate competitive investment, marketing strategy and differential advantage.

**Bell, S., & Carpenter, G. (1992)**, focussed on one issue to develop a multi objective marketing strategy model; they found new insights about the links between decision making and competition as well as into defensive marketing strategy.

**George O. Assibey & Mensah (2009)**, they opined that due to liberalized trade many foreign construction companies had entered the Ghana construction market competing with Ghana’s own construction firms. They also made a study of the negative effect that globalization had on the Ghana’s construction industry. Further, they recommended methods to reduce negative effect of globalization and suggested how to utilize globalization for benefit of the local construction firms.

**Kumar, A. (2005)**, in his book explained various aspects of Vastu, its definitions and its types. He also made references of Vedas and translates it for the readers. He made clear with simple illustrations and used the text for a better understanding and scientific explanations given for every chapter

**Sahasrabudhe, N. H., & Mahatme, R. D. (2005)**, in their book they have written about the Vastu purush mandala, the forces, fields, the cosmic energy and yog shastra concepts in Vastu Science.

## OBJECTIVE OF THE STUDY:

1. To evaluate the various distinct marketing strategies adopted by the building contractors in wake of globalization.
2. To understand the level of satisfaction among respondents, (contractors) in the research area.

## RESEARCH METHODOLOGY

The study area for research purposes has been restricted to Mangalore City Corporation, Dakshina Kannada district of Karnataka, since there is a high density of residential real estate in this particular area.

In order to understand the Marketing strategy adopted by the Building contractors, author has used questionnaire method and personal interview. Secondary data has been collected through books, periodicals and reports. Convenience and non-probability sampling method was used for sampling.

**PROFILE OF RESPONDENTS:**

For the purpose of study, sample size for building contractors is 10, out of these 7 contractors have given the response.

**ANALYSIS AND STUDY OF DATA BASED ON PERCEPTION OF BUILDING CONTRACTORS****Table 1:** socio-demographic details of building contractors: -

Variable	Classification.	Frequency	Percentage
Age	Below 25yreas	0	0%
	26yrs-45yrs	1	14.3%
	46yrs-65yrs	6	85.7%
	66yrs-85yrs	0	0%
	86yrs-and above	0	0%
Gender	Male	7	100%
	Female	0	0%
Educational Qualification	Below PUC	3	42.9 %
	PUC	0	0%
	Degree	4	57.1%
	Post graduate	0	0%
	Any other (specify)	0	0%
	Engineer	0	0%
Since how many years in this field.	1 years-5years	2	28.5%
	6yrs - 10yrs	1	14.3%
	11yrs - 15yrs	1	14.3%
	16yrs - 20yrs	0	0%
	20yrs-and above	3	42.9%
How marketing is done.	Advertisement,	1	14.3%
	Digital media.	1	14.3%
	Personal contracts.	4	57.1%
	Brokers.	1	14.3%
	Any other.	0	0
Do you consider Vastu before construction?	Yes.	7	100%
	No.	0	0%
What is the overall satisfaction?	Highly satisfied.	4	57.1%
	Satisfied.	3	42.9%
	Neutral.	0	0%
	Not satisfied	0	0%
	Highly not satisfied.	0	0%

Source: Survey data.

**ANALYSIS AND INTERPRETATION:**

For the purpose of the study, author has collected the data by convenience method from 7 builders of Mangalore, Dakshina Kannada district of Karnataka. The following are some of the observations.

- Majority of the respondent were in the range of 46-65 years –about 85.70%.
- All the builders who responded were male. This shows that, this field is dominated by males only.
- 42.9% of the respondents are below PUC level of education. And 57.1% are highly educated. It shows that nowadays more educated people are engaged in this field.
- For the purpose of study more experienced people are contacted.

- Majority of the builders prefer marketing is done through personal contacts is 57.1%, brokers 14.3% advertisements banners 14.3% and media, internet, etc constitute 14.3%. Some builders prefer to construct individual house only.
- Building contractor use Vastu as one of the alternative method of marketing strategy. They prefer to construct building according to vastu due to their own belief in it and customers also prefer it. Hence they don't want to lose any customer due to this reason.
- According to the data the level of satisfaction has been classified as follows: Highly satisfied- 57.1% Satisfied- 42.9 % among the building contractors.
- Marketing becomes easy due to internet and through web marketing.

## FINDINGS AND OBSERVATIONS OF THE DATA OF BUILDING CONTRACTORS

- They prefer the local available materials and local knowledge according to the preference of customers and according to the suitability of the climate.
- Globalisation helps in the transformation of new technology and services anywhere in the world, but still they consider vastu as a one of the alternative method of marketing strategy.
- For the happiness, peace and prosperity majority of the house owners prefer Vastu compliant house.
- Builders also follow some of the Vastu rules for the belief as well as alternative method of marketing.
- Both building contractors and house owners are satisfied and highly satisfied by following vastu.
- During investigation only Males were represented this industry.
- Builders use different types of marketing strategies. Nowadays websites have become very popular and helpful for both customers as well as builders - for buying and selling of their products.

## SUGGESTIONS

- More importance should be given to the local builders so they can confidently face competition at national level.
- Government must provide better training so that builders can compete with the Global market.
- Like Ayurveda and yoga, Vastu Shastra is also one of the ancient traditional knowledge for good living. It must be accepted and researched to provide the correct knowledge. It can be adopted as one of the marketing strategies.
- Local materials and local knowledge should also consider for the sustainability.
- Government should provide opportunities to female to ventures into this field.

## CONCLUSION

Due to globalization, builders get customers from all over the world. For the marketing purpose, building contractors use advertisements in various magazines, televisions, websites, other media, brokers, personal contacts, etc., but majority of them prefer personal contacts and depend on brokers. While on other hand they also depend on other alternative marketing strategy that is Vastu, a traditional method of architect based on directions, and also prefer to use local materials for the construction which are easily available and sustainable to those climatic conditions in spite being world is globalised.

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