



# INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

## A STUDY 7 P'S OF MARKETING MIX

RUSHIKESH PANCHAL

STUDENT: PARUL UNIVERSITY

DHWANI BHAVSAR

PROFESSOR: PARUL UNIVERSITY

### ABSTRACT

In a general sense, the marketing mix allows you to understand how to build and sell value to your customers. Ultimately, customers buy what they perceive is the best value for their money in a purchase situation. Implementing marketing campaigns that show off great products at fair prices given you an opportunity to succeed. Finding affordable marketing option also helps you get better return on your investment from marketing.

**KEYWORDS** - Respondent Age, Respondent Gender, Advertisement Techniques, Price Sensitivity

### 1. Introduction

Now a days all business firms have realized that marketing is core element of marketing philosophy. This project on Marketing Mix is to analyze what is need of marketing mix in a industry and how it is work. Marketing is simplistically define as 'putting the right product in the right place, at right place, at the right time.' Thought this sounds like an easy enough proposition, a lot of hard work and research need to go into setting this simple definition up. And if even one element is off the mark, a promising product or service can fail completely and end up costing the company substantially. The use of a marketing mix is an excellent way to help ensure that 'putting the right product in the right place' will happen. The marketing mix is a crucial tool to help understand what the product or services can offer and how to plan for a successful product offering. Place, People, Promotion, Processes and Physical Evidence. The 7P's were formalized and developed over the year by experts to ensure the creation and execution of successful marketing strategy. Through the use of this tool, the attempt is to satisfy both the customer and the seller. When properly understood and utilized, this mix has proven to a key factor in a product's success. When you market, you also have to strategize about who to target with your messages. Your primary customer group becomes the target customers of your marketing campaign. Your product and price offer some direction in identifying the right audience. For instance, cutting edge mobile technology ads often are targeted to young consumers. Identifying the media used by these customers is also important, which bring the "promotion" P into play.

## **2. Problem statement**

Survey is done for the periods of 30 days only.

Survey is restricted to Kolhapur and Sangli districts only.

The study is conducted of academic nature.

Timing of study.

Age of data.

## **3. Research methodology:**

**SAMPLE DESIGN:** The sample is taken from Kolhapur City.

**SAMPLE METHOD:** Sampling method used is random sampling.

**SAMPLE SIZE:** 50 customers are taken as sample for the survey.

**4.1 DATA COLLECTION:** Collection of data is done mainly in two sources that is

### **1. PRIMARY DATA:**

Primary data or raw data is a type of information that is obtained directly from the first-hand source through experiments, surveys or observations. Primary data has not been published yet and is more reliable, authentic and objective. Primary data has not been changed or altered by human beings; therefore its validity is greater than secondary data.

### **2. SECONDARY DATA:**

Secondary data is a type of data that has already been published in books, newspapers, magazines, journals, online portals etc. There is an abundance of data available in these sources about your research area in business studies, almost regardless of the nature of the research area. Therefore, application of appropriate set of criteria to select secondary data to be used in the study plays an important role in terms of increasing the levels of research validity and reliability.

## **4. literature review**

The formulation of a marketing mix depends on the nature of the activities of the organization and the nature of the targeted market. It must be put together in such a way as to enable the organization to meet its customers' needs and wants (Sashi, 2012). The marketing mix concept works as a tool used by an organization to survive in a competitive environment. This concept is controlled by the organization and comprises four elements—product, price, place, and promotion (Owomoyela, Oyeniya, & Ola, 2013). The organization should have a database of its customers to determine the most effective marketing mix, taking into consideration the macro and micro

environment of the organization. The 4Ps are considered to be the focal point in establishing a marketing structure within the organization through providing a good-quality product at an affordable price, in the right place (Ho & Hung, 2008).

The product makes up the first element of the marketing mix and affects the other three elements of the mix due to its nature and attributes. The product can vary in terms of its attributes and features based on the dissimilarity of the target markets in terms of the variance of the needs and wants that make up the market components and the marketing environment (Mathieu, 2001).

Kotler and Armstrong describe a product as “... anything offered to a market for attention, acquisition, use, or consumption that might satisfy a need or want.” On the contrary, a service can be defined as “... any activity or benefit that one party can offer to another that is essentially intangible and does not result in ownership of anything” (Kotler & Armstrong, 2012).

The price is the second element in the marketing mix concept. It is affected by the purchasing power of the customer and considered to be the critical element in the buying decision. Price can be defined briefly as the amount the consumer must exchange to receive an offering (Singh, 2012).

Various factors affect the pricing strategy of an organization, including the cost of materials, product differentiation, competition level, market share, and the customer's perceived value of the product (Davenport & Harris, 2007). The product's price in the SME sector in Al Buraimi is affected by many factors such as the total cost, the profit margin, the product lifecycle, regulations, economic policies, and so on. The place can be defined as the mechanism through which goods and services are moved from

the provider or manufacturer to the consumer (Goi, 2009). The place is one of marketing mix elements and includes distribution channels, warehousing facilities, mode of transportation, location, assortment, convergence, logistics, and inventory control management (Singh, 2012).

The distribution channels comprise all those activities that contribute to the delivery of the product or service to the customer. These channels help the organization to promote, sell, and distribute its goods to final buyers, such as resellers, physical distribution firms, marketing services agencies, and financial intermediaries (Kotler & Armstrong, 2012).

The implementation of marketing strategies does not depend on achieving production objectives, price fixing, or promotion only. It is also associated with a successful distribution process that allows the organization to meet the availability goal of providing the product in the right place and at the right time. Firms in the SME sector in Al Buraimi use the distribution channels as a way to communicate with their customers via the distribution points, to reach them in the right time and at the right place. According to Szopa and Pękała (2012), there are many advantages

associated with distribution channels such as moving the goods from the place of production to the demand areas, providing information for the customers about the products and services, and promoting products and services.

Promotion is one of the most powerful elements in the marketing mix. It means to communicate and persuade the target market—by identifying the needs of the target segment—to buy the company's products. The promotion concept includes all marketing activities used to inform, persuade, and remind the target market about a firm and its products or services, in such a way as to build a favourable image in the mind of the customer (Sidhanta& Chakrabarty, 2010). In the same context, Kotler and Armstrong (2012) defined promotion as human activities based on a communication process that can be directed via personal selling points or indirectly via advertising messages through the media.

## **5. Research Background**

1. 42% of the respondent are 18-29 years, 32% of the respondent are 30-49 years, 18% of the respondent are 50-59 years and 8% of the respondent are above 60 years.
2. 60% of the respondent are male and 40% of the respondent are female.
3. 48% of the respondent are graduated, 30% of the respondent are post graduated, 16% of the respondent are under graduated and 6% of respondent are others.
4. 32% of the respondent agree, 34% of the respondent disagrees and 34% of respondent are neutral.
5. 42% of the respondent are towards personal selling, 32% of the respondent are towards advertisement, 18% of respondent are towards sales promotion and 8% of the responds are towards social media.
6. 25% of the responded are towards A grade quality and 25% of the respondent are towards Running designs.
7. 40% of the respondents are towards Texture product and 60% of the respondent is towards Glossy finish.
8. 28% of the respondent are very likely, 16% of the respondent are likely, 16% of the respondent are likely, 22% of the respondent are unlikely, 22% of the respondent are very unlikely, 10% of the respondent are not sure.
9. 60% of the respondent agrees and 40% of the respondent disagrees
10. 30% of the respondent are towards social media platform, 40% of the respondent are towards newspapers, 4% of the respondent are towards hoardings, 26% of the respondent

are towards advertisement.

11. 54% % of the respondent agrees and 46% of the respondent disagrees.

12. 80% of the respondent are towards excellent quality, 4% of the respondent are towards good quality, 8% of the respondent are towards average quality, 8% of the respondent are towards poor quality.

13. 50% of the respondent are towards good rate, 30% of the respondent are towards average rate, 20% of the respondent are towards poor rate.

14. 60% of the respondent are towards reasonable price, 30% of the respondent are towards costly price, 10% of the respondent are towards cheap price.

## 6. SUGGESTION

1. Most people will research a company online before they shop in-store. This means that it's more important than ever for the furniture ecommerce website to be attractive, optimized, and user-friendly.

2. By providing interactive tools on the website that make furniture shopping more fun and memorable, such as a design-style quiz, scratch-and-save coupon, etc. Instead of a boring static contact-us form where customers simply input their contact information and move on to the next furniture store website.

3. There can also be Tv ads, so that customers attract towards it. As there is competition in the market the price range can be reasonable for loyal customers.

4. As there is online store of Gravity Industries the company can allow customers to customize their furniture according to their needs through online app of customization. Through this many people will get attracted and something new would be coming.

5. As in considering the 7 p's of marketing mix company need to follow all the needs and wants customer are in need in and improving the product line or developing some promotional activities could make company attract customers.


## Conclusion

Gravity Industries Private Limited is a well-established company which has maintained every detail of the brand, from design, sourcing, packing and distributing. This has analysis vision and mission of the company and its strong values are able to contribute and drive the development of its sustainable strategy with the overall aim of good and quality product and services to the customers. A business strategy is not just about creating a competitive advantage, but about having a clear vision of what the company wants to achieve rooted with strong values.

As I was working in the company I knew about many new things and marketing strategies how the market works how customers wants needs and demand changes. Communicating with few employees and workers about the experience in the company made me understand many things that will be helpful in my future life.

Gravity Industries Private Limited Company was my first and best experiences. I have gained knowledge of self-motivation and also some management skills through this company.

## References

- 
- <https://assemblo.com/guides/what-are-the-7-ps-of-marketing/>
  - <https://marketingspecial.medium.com/marketing-importance-of-marketing-mix-7ps>
  - <https://www.mbaskool.com/business-concepts/marketing-and-strategy-terms/1870-service-marketing-mix-7-ps.html>
  - <https://www.skillsyouneed.com/lead/7-marketing-ps.html>

## WEBSITES:

- <http://www.gboards.in/>
- <https://www.instagram.com/gboards.in/?hl=en>
- [https://www.justdial.com/Kolhapur/Gravity-Industries-Pvt-Ltd/0231PX231-X231-181026151159-L7I1\\_BZDET](https://www.justdial.com/Kolhapur/Gravity-Industries-Pvt-Ltd/0231PX231-X231-181026151159-L7I1_BZDET)
- <https://www.gboards.net/about.php>