



## A Study on Promotional Strategies of Reliance Securities Products Among Youth with Reference to Karur District

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### ABSTRACT

*Promotional strategy objectives vary among the organizations. Some use promotion to expand their markets, others to hold their current positions, still others to present a corporate viewpoint on a public issue. Promotional strategies can also be used to reach selected markets. Most sources identify the specific promotional objectives or goals of providing information, differentiating the product, increasing sales, stabilizing sales, and accentuating the product's value. This study is to know at what extent Reliance Securities Products reach among Youth's and to study the existing promotional strategies followed by Reliance. This research focuses on the impact of the promotional strategies offered by Reliance Securities to evaluate the existing and to recommend the effective promotional strategies.*

**KEYWORDS : Promotion, Strategy, Product, Sales**

### Introduction

**Promotional strategy** is the function of informing, persuading, and influencing a consumer decision. Some promotional strategies are aimed at developing primary demand, the desire for a general product category. **Promotion** is one of the market mix elements, and a term used frequently in marketing. Fundamentally, however there are three basic objectives of promotion. These are:

- To present information to consumers as well as others.
- To increase demand.
- To differentiate a product.

There are different ways to promote a product in different areas of media. Promoters use internet advertisement, special events, endorsements, and newspapers to advertise their product. Many times with the purchase of a product there is an incentive like discounts, free items, or a contest. This is to increase the sales of a given product.

### Objectives of Promotional Strategy

Promotional strategy objectives vary among organizations. Some use promotion to expand their markets, others to hold their current positions, still others to present a corporate viewpoint on a public issue. Promotional strategies can also be used to reach selected markets. Most sources identify the specific promotional objectives or goals of providing information, differentiating the product, increasing sales, stabilizing sales, and accentuating the product's value.

### The Promotional Mix

Firms use various elements to achieve their promotional objectives. Promotion consists of two components: personal selling and non personal selling. Personal selling is a promotional presentation made on a person-to-person basis with a potential buyer. Non personal selling consists of advertising, sales promotion, and public relations. The **promotional mix** is a combination of personal selling and non personal selling. Marketers attempt to develop a promotional mix that effectively and efficiently communicates their message to target customers.

### Review of Literature

Chakravarthi Narasimhan says that each brand has a monopoly market (loyal consumers) and competes with others in a common market called brand switchers. This article focuses on two key comparative statics, namely, the depth of discounts away from a "regular" high price and the probability of giving a deal or the frequency of deals. Sridhar Samu investigates the effectiveness of advertising alliances (in which two brands from different product categories are featured together in an advertisement) for introducing new brands. The authors identify degree of complementarity between the featured products, type of differentiation strategy (common versus unique

advertised attributes), and type of ad processing strategy (top-down or bottom-up) as important factors in determining ad effectiveness. S. Watson Dunn, told that consumers are looking for symbols, including products and the advertisements that promote them, which are consistent with their national identity. Dunn discusses what executives can do to adapt to the changing climate. Ken Peattie derives sales promotion activity continues to grow in terms of the number, scale and variety of promotional techniques being used by companies in their marketing communication campaigns. Research among marketing academics has yet to catch up with this reality and sales promotion continues to suffer from relative neglect compared to advertising; from a tendency for all promotional tools to be tarred with a rational economic brush; and from being labeled as a set of "tactical" tools that lack the strategic brand building possibilities offered by advertising.

### Significance

The Significance of this Study is to improve the promotional strategies of Reliance Securities Products among Youth and as well as to create the awareness of this products among youth. The main importance of this study is to know the youth's opinion about the products and their needs among Reliance securities products. This study helps to identify the solutions to create awareness of the products.

### Objective

- To know at what extent Reliance Securities Products reach among Youth's.
- To study the existing promotional strategies followed by reliance.
- To find the problem prevails to reach the products among youth.
- To know the efficient promotional strategies suitable for this products.

### Methodology

Methodology used in this study is Random Sampling method that is collecting the sample data, data analysis and data interpretation of the sample data.

### Data sources

Research is totally based on primary data. Secondary data can be used only for the reference. Research has been done by primary data collection, and primary data has been collected by interacting with various people. The secondary data has been collected through various websites and some special publications of Reliance Securities Ltd.

### Sampling procedure

The sample is selected in a random way among youth. It was collected through mails and personal visits to the known persons, by formal

and informal talks and through filling up the questionnaire prepared.

Sample size

The sample size of this research is limited to 169 from total no of population 300.

Sample size is calculated using 95% of confidence level and used 5 as confidence interval.

Table I: Profile of the Respondents

| Profile of the Respondents |             |        |         |
|----------------------------|-------------|--------|---------|
|                            | Variable    | Number | Percent |
| Gender                     | Male        | 94     | 56%     |
|                            | Female      | 75     | 44%     |
| Age                        | 16-20       | 42     | 25%     |
|                            | 21-25       | 85     | 50%     |
|                            | 26-30       | 26     | 15%     |
|                            | 31-35       | 16     | 9%      |
| Occupation                 | Students    | 118    | 70%     |
|                            | Employee    | 26     | 15%     |
|                            | Un Employee | 12     | 7%      |
|                            | Others      | 13     | 8%      |

Table II: Product Awareness, Interest and Advertisement medium of the Respondents

| Product Awareness and Interest of the Respondents |              |        |         |
|---|--------------|--------|---------|
|   | Variable     | Number | Percent |
| Awareness   | Yes          | 68     | 40%     |
|   | No           | 101    | 60%     |
| Product's Interest                                | Trading      | 51     | 30%     |
|   | Mutual Funds | 6      | 4%      |
|   | Insurance    | 35     | 21%     |
|   | My Gold Plan | 77     | 46%     |
|   |              |        |         |
| Advertisement Medium                              | Television   | 35     | 21%     |
|   | Newspaper    | 25     | 15%     |
|   | Radio        | 9      | 5%      |
|   | Email/Phone  | 49     | 29%     |
|   | Social Media | 51     | 30%     |

Table III: Hypothesis Testing Results of the Research

| Case Processing Summary |       |         |         |         |       |         |
|-------------------------|-------|---------|---------|---------|-------|---------|
|                         | Cases |         |         |         |       |         |
|                         | Valid |         | Missing |         | Total |         |
|                         | N     | Percent | N       | Percent | N     | Percent |
| Age * products          | 169   | 100.0%  | 0       | 0.0%    | 169   | 100.0%  |

| Age * products Crosstabulation |              |           |              |  |       |
|--------------------------------|--------------|-----------|--------------|--|-------|
| Count                          |              |           |              |  |       |
| Trading                        | products     |           |              |  | Total |
|                                | mutual funds | Insurance | My Gold Plan |  |       |

|       |       |    |   |    |    |     |
|-------|-------|----|---|----|----|-----|
| Age   | 16-20 | 42 | 0 | 0  | 0  | 42  |
|       | 21-25 | 9  | 6 | 35 | 35 | 85  |
|       | 26-30 | 0  | 0 | 0  | 26 | 26  |
|       | 31-35 | 0  | 0 | 0  | 16 | 16  |
| Total |       | 51 | 6 | 35 | 77 | 169 |

| Chi-Square Tests   |                      |    |                       |
|--|----------------------|----|-----------------------|
|  | Value                | df | Asymp. Sig. (2-sided) |
| Pearson Chi-Square   | 178.665 <sup>a</sup> | 9  | .000                  |
| Likelihood Ratio   | 197.087              | 9  | .000                  |
| Linear-by-Linear Association   | 96.140               | 1  | .000                  |
| N of Valid Cases   | 169                  |    |                       |
| a. 6 cells (37.5%) have expected count less than 5. The minimum expected count is .57. |                      |    |                       |

| Employment * products Crosstabulation |              |           |              |    |    |       |
|---------------------------------------|--------------|-----------|--------------|----|----|-------|
| Count                                 |              |           |              |    |    |       |
| Trading                               | products     |           |              |    |    | Total |
|                                       | mutual funds | Insurance | My Gold Plan |    |    |       |
| Employment                            | student      | 51        | 6            | 35 | 26 | 118   |
|                                       | employee     | 0         | 0            | 0  | 26 | 26    |
|                                       | unemployee   | 0         | 0            | 0  | 12 | 12    |
|                                       | others       | 0         | 0            | 0  | 13 | 13    |
| Total                                 |              | 51        | 6            | 35 | 77 | 169   |

| Chi-Square Tests   |                     |    |                       |
|--|---------------------|----|-----------------------|
|  | Value               | df | Asymp. Sig. (2-sided) |
| Pearson Chi-Square   | 87.271 <sup>a</sup> | 9  | .000                  |
| Likelihood Ratio   | 108.499             | 9  | .000                  |
| Linear-by-Linear Association   | 45.965              | 1  | .000                  |
| N of Valid Cases   | 169                 |    |                       |
| a. 8 cells (50.0%) have expected count less than 5. The minimum expected count is .43. |                     |    |                       |

Findings

Almost 50% of the peoples are in the age group of (21 – 25) years, 25% of the respondents are in the age group of (16 – 20) years. 15% of the peoples are in the age group of (26 – 30) and 9% are in the age group of (31 – 35) years.

Youths are surveyed in this range: 70% of the peoples surveyed are students, 15% peoples are employees, 7% are Unemployed and 8% peoples are doing their own business.

Almost 60% peoples are unaware of Reliance Securities and its products, only 40% peoples know about Reliance Securities.

Only 40% peoples know about Reliance Securities in that mostly 14% of peoples known through friends, 13% through social media, 12% through others and only 8% through advertisement.

Most of the peoples prefer My Gold Plan for investing that is 46% of the peoples, 30% of the peoples interested in Trading, 21% interested in Insurance and only 4% interested in Mutual funds.

57% of the peoples are not interested in investing Reliance Securities products and 43% peoples are interested in investing Reliance Securities Products.

Most of the employees in the reliance securities think that brand name is enough for Reliance Securities products but brand name is known for Reliance Communications and Reliance Fresh.

Most of the peoples prefer social media i.e. nearly 30%, 29% of the peoples prefer email/phone advertisement, 21% prefer television ad-

vertisements, 15% prefer newspaper Advertisement and only 5% prefer radio advertisement.

**Hypothesis Testing:** There is a relationship between ages of the people with their product preference. There is also a relationship between employments of the people with their product preference. Because this chi square value is comparatively lower than alpha value 0.05 so reject the null hypothesis.

### Suggestions

Reliance Securities Products needs more advertisement and awareness among youth because more than 50% of the youth don't know about this.

To popularize this product Advertise in youth hangouts i.e. Coffee shops, Shopping malls, Internet Café etc.

Most of the peoples interested investing in Gold but 60% are not ready to invest in Reliance My Gold Plan because they only provide gold for the money but in jewelers they provide bonus amount and gifts, prizes etc.

Reliance Securities also provide some bonus, gifts, prizes means peoples may have interest to invest.

Product differentiation is needs to create uniqueness of its products among competitors.

Like ICICI, Reliance money also provides games in trading for college students it creates interest among youths to invest in trading and also it gives knowledge to them about trading.

### Conclusion

In this Current Scenario plenty of broking agencies are there and they are offering many products and services. The main problem prevails in this organization's products are unawareness of this products among youth as wells as public. To withstand in this situation Reliance Securities have to take measurable steps like advertising and creating awareness among youth. Reliance Securities May also provide trading games for college students to create awareness. They have Moneybhai.com but it has awareness to reach youth.

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