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Impact of Sales Promotion on Sales figures of Select International FMCG Brands

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ABSTRACT

In our complex society today, promotion is an integral part in our social and economic system. The fragmentation of mass market, the explosion of new technologies that are giving consumers a greater control over the communication process, the rapid growth of the internet and electronic commerce or E-commerce, the emergence of global market and economic uncertainties are all evidence of the changing market environment and its contribution to the way companies approaches marketing as well as promotion. Developing marketing communication programs that are responsible to these changes is critical to the success of every organization. In fulfilling and meeting up the market target, a well-planned and executable marketing communication strategy is very important. Hence, this research work is aim at showing the effect of promotion and co-operation in marketing strategy of sales.

Keywords : Sales Promotion, Sales, FMCG Brands, International Brands

Introduction:

In today's Indian consumer goods and FMCG market has many foreign as well as national players are competing with each other, and the attraction of people towards the 'Foreign Brands' has resulted into a fierce competition for the national players. The brands like Coca Cola, Pepsi, Happydent, Chormint, Maggi, Top Ramen, Lays, Pringles, Dairy Milk and Kit-Kat are existent in Indian market since long time, and are the leading brands in their respective product category. One of the biggest reasons for the success of a particular brand as compared to other brand, offering almost same product, are the promotional schemes that they implement.

Research Methodology & Modality

• DESIGN OF THE STUDY

This study is designed to investigate the effect of promotion on the sales figures of the select foreign brands. The research design is descriptive.

• POPULATION

The population is 270 units, which are the students as well as the various other consumers of the products under study. Out of the data collected from these 270 units, 30 questionnaires had many errors, so they were discarded. The confidence level is 90% and the significance level is 5%, where as the population is 50,00,000 units.

• SAMPLING TECHNIQUES

The researcher used the convenience judgmental sampling technique, which is identifying the respondent on the basis of the researcher's convenience and judgment.

• METHOD OF DATA COLLECTION

Data was collected or gathered from primary data has to do with questionnaire and personal observation employed in relation to the aim of the study and hypothesis verification. The secondary source of data collection comprised of published materials, textbooks, from libraries, dictionaries, magazines, and television news.

• METHOD OF DATA ANALYSIS

The chi-square statistical method was used to analyze the data and test hypothesis formulated in this study, along with the Anova and proportionate Z-test.

• PROBLEM STATEMENT

This research is been conducted to determine what is the effect of promotional schemes over the market share, brand image and finally on the sales. Other main aspects of this study is to determine which are the different factors that influence the purchase decision, as well as what is the impact of various promotional schemes over different product categories, and the effect of the promotional schemes over the loyalty towards a particular brand.

LITERATURE REVIEW

Promotion is seen from dimension and different scholars, professional bodies and associates have been given various definitions of promotion.

Nevertheless, it is indeed noteworthy that each definition is unique. Promotion is a vital component of marketing and an integral aspect of or complex social economic system. However, few of the definitions by some authors are as follows:

According to George E. Belch and Michael A. Belch, (2001) Promotion is the "co-ordination of all seller initiated efforts to get up channel of information and persuasion to sell goods and services or promote an idea" (advertising and Promotion Fifth Edition 2001)

Scoth Ogini (2005) Promotion is the marketer tool for communicating with customers for understanding and patronage. Promotion is a short-term incentive to encourage sales of goods and services. It is indeed an organized way or plan of communicating function of marketing to customers to effect behaviour of diversified buyers-target customers and taking advantage of competition market environment. More than half of the world's economic activities consist of exchanges between organization and most of these are commercial enterprises that exist to provide products or services to other firms or ultimate consumer. Thus, promotion plays a crucial part of any marketing mix in an organization, essential for the success of the overall marketing strategy. The effect of promotion is to inform and create awareness that the right product is available at the right place at the right price to satisfy consumers or customers need.

Research Analysis

1) Which brand do you prefer in following product category?

In the above question, every product category is been presented on the X-Axis, and the number of responses is mentioned on the Y-Axis. The First bar, indicates the preference towards brands like, Lays, Colgate, Maggi, CocaCola, Chlo-mint and Dairy Milk, in the respective product categories, whereas the second graph indicates the responses for the brands on number 2 in the same product category.

It can be inferred that, in addition to the above mentioned brands, there is demand of other brands too which are now in questionnaire, like Balaji in potato chips, Close-Up in toothpaste, Knor in Noodles, Maaza and Sprite in cold drinks, Orbit in mouth freshner and Five star in chocolate.

2) Which of these mediums do you refer to the most?

television	radio	magazines	internet	exhibition
141	9	24	24	4

From the above mentioned pie chart, it can be interpreted that, the medium that influences the most the purchase decision of the consumers is of television. This indicates that, to get the maximum output from the promotional schemes, these schemes should be directed and conveyed through the television, as this is the medium to which maximum number of respondents refers to. The next most referred medium is newspaper. This finally confirms that, the visual promotions are more attractive as compared to informational ones.

3) Rate the promotional scheme of any product affects your purchase decision the most?

	Toothpaste	Cold drink	Potato chips	Mouth freshner	Noodles	Chocolate
Price reduction	2.86	2.45	2.81	2.18	2.78	3
Increased Quantity	3.81	3.48	3.95	2.47	4	3.84
Coupons	1.69	1.61	1.5	0.9	1.28	1.45
Trial offers	2.5	1.8	2.4	2.6	2.7	2.31
Combo with complementary	4.2	2.1	3.5	0.78	3.6	3

The X- Axis indicates the product categories, and the Y-Axis indicates the means of the responses to the promotional schemes. It can be seen from this graph that, most effective promotional scheme in all the product categories is increased quantity. Further it can be interpreted that, in different product category, the promotional scheme has different effect, but increased quantity has a consistent influence in all the product categories. As considered in the normal scenario, price reduction is looked upon as the highest decision making influencer, but price reduction fails to influence the purchase decision, if compared with increased quantity.

4) Rate the type of promotional medias with respect to the product. (From 1 to 5, 1 indicates least)

	Toothpaste	Cold Drink	Potato Chips	Mouth Freshner	Noodles	Chocolate
Newspaper	5	2.89	2.85	2.59	2.85	3.11
Television	4.48	4.59	4.44	4.04	4.04	4.33
Radio	2.67	3.52	2.22	2.74	2.37	2.52
Magazines	3.56	3.48	2.96	2.22	3.48	3.19
Internet	3.78	3.74	2.81	2.37	2.59	2.74
Exhibitions	2	2.22	2.59	2.96	2.22	2.81

It can be interpreted from the data, that the promotional medium that has the maximum impact, no matter whichever be the product category is, television. This graph states that, after television, the next most consistent medium is of magazines. This whole analysis comes to a conclusion that, the type of

promotional schemes, that can promote the product visually, attracts the maximum attention of consumers. The only product category, that has highest preference towards other medium of promotion than television, is of toothpaste, which has the maximum influence by newspaper.

5) Are you loyal towards your present brands in following product categories?

	Yes	No
Tooth Paste	178	62
Cold Drink	98	142
Potato Chips	116	124
Mouth Freshner	71	169
Noodles	213	27
Chocolates	204	36

As the chart depicts, the product categories that has the highest loyalty towards their present brands are of toothpaste, noodles and chocolates. It can be inferred that, the product categories of cold drinks, mouth freshner and potato chips, do not have the same level of loyalty as compared to the prior mentioned brands. This further indicates that, the marketers have an opportunity to gain the consumers of the categories, which has comparatively less loyalty, towards them, by introducing various effective promotional schemes.

6) Would you switch to other brands if you find a better scheme in it, as compared to your present brand?

	Yes	No
Tooth Paste	80	160
Cold Drink	142	98
Potato Chips	178	62
Mouth Freshner	160	80
Noodles	160	80
Chocolates	169	71

It can be depicted from the graph that, the product categories which has the high loyalty, as in the previous question, has no impact of the promotional schemes, as it can be seen that, when asked that would they switch to other brand if due to some promotional scheme, then their response was negative. This indicated that promotional schemes cannot create a good impact over the loyalty of the consumers towards the brands of certain categories, like toothpaste, noodles and chocolate.

HYPOTHESIS TESTING

Hypothesis is a statistical tool that is used to test the validity of the assumption. the difference between the hypothesized value and the actual value of the sample mean is determined and validity of the assumption is tested.

Four hypothesis have been studied in this project.

Hypothesis 1:

H0: All the promotional mediums have unequal impact on different product categories.

H1: All the promotional mediums have equal impact on different product categories.

Test Used: Anova

Output:

Anova: Single Factor				
SUMMARY	Count	Sum	Average	Variance
Groups	6	21.49	3.581667	1.238257
Column 1	6	20.44	3.406667	0.640947
Column 2	6	17.87	2.978333	0.581497
Column 3	6	16.92	2.82	0.42596

Column 4	6	17.44	2.906667	0.447787
Column 5	6	18.7	3.116667	0.413907
Column 6				
ANOVA	SS	Df	MS	F
Source of Variation	2.697333	5	0.539467	0.863526
Between Groups	18.74177	30	0.624726	
Within Groups				
	21.4391	35		
Total				

Table No. 5.6 (Annova testing for Hypothesis 1)

F-crit > F Calculated

2.5335 > 0.8635

This indicates that, H0 is accepted. Which means, all the promotional mediums has unequal impact on all the product categories.

Hypothesis 2:

H0: All the promotional schemes do not influence the consumers equally.

H1: All the promotional schemes influence the consumers equally.

Test used: Anova

Output:

Anova: Single Factor

SUMMARY

Groups	Count	Sum	Average	Variance
Column 1	6	49	8.166667	115.3667
Column 2	6	50	8.333333	55.46667
Column 3	6	82	13.66667	92.66667
Column 4	6	49	8.166667	7.366667
Column 5	6	76	12.66667	174.2667

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	179.1333	4	44.78333	0.503033	0.733795	2.75871
Within Groups	2225.667	25	89.02667			
Total	2404.8	29				

Table 5.7 (Annova Test for Hypothesis 2)

F-Crit > F- Calculated

2.7587 > 0.5030

Thus, it can be said that H0 is not rejected. So, this proves that, different promotional schemes has unequal influence over consumers purchase decision.

Hypothesis 3:

H0: Age and the attraction towards the promotional schemes are independent.

H1: Age and the attraction towards the promotional schemes are dependent.

Age	<15	15-20	20-25	25-30	>30	
Yes	9	34	113	12	6	174
No	6	11	27	8	14	66
	15	45	140	20	20	240

Test used: Chi-Square

Calculation:

fo	fe	(fo-fe)^2/ fe	
9	10.87	0.321702	
34	32.63	0.057521	
113	101.5	1.302956	
12	14.5	0.431034	
6	14.5	4.982759	
6	4.13	0.846707	
11	12.38	0.153829	
27	38.5	3.435065	
8	5.5	1.136364	
14	5.5	13.13636	
		25.8043	Chi-square Calculated
		9.488	Chi- Square Tabulated

Table 5.8 (Chi-Square Table for Hypothesis 3)

Fo = Frequency observed

Fe = Frequency expected

Column total x row total

Grand total

$$\chi^2 = \frac{(fo - Fe)^2}{Fe}$$

This is for calculated value above

Table value below

$$(C - 1) (R - 1)$$

$$\text{Degrees of freedom} = (\text{no. of rows} - 1) (\text{no. of columns} - 1)$$

$$= (2-1) (5-1)$$

Degrees of freedom = 4

Significance level = 0.05

Referring to the table of Chi-square test, the value 9.488 is obtained, which is lower than the calculated value.

As, 25.8043 > 9.488, H0 is not accepted. Thus, null hypothesis is not accepted.

Now, it can be inferred that age and the attraction towards promotional schemes are dependent on each other and have no impact on each other.

Hypothesis 4:

H0: There is no impact of promotional schemes on loyalty towards a brand.

H1: There is a significant impact of promotional schemes on the loyalty towards a brand.

The respondents who replied to the question of being loyal to their first brand are:

Yes: 880

No: 560

The respondents who replied to the question that whether the promotional schemes attract them to switch to other brand or not are:

Yes: 889

No: 551

Test used: Proportional Test

P1 = 880/1440

P1 = 0.61

Q1= 1 – P1

= 0.39

P2= 889/1440

P2= 0.62

Q2= 1- P2

Q2= 0.38

H0: P1 = Q2

H1: P1 = Q2

$$P^{\wedge} = \frac{n_1 p_1 + n_2 p_2}{n_1 + n_2}$$

$$= \frac{(1440 * 0.61) + (1440 * 0.62)}{1440 + 1440}$$

$$= 0.61$$

$$Q^{\wedge} = 0.39$$

Z Calculated= 0.006

Z tabulated @ 0.05 significance level : 0.645

Thus, Z tab > Z calculated.

So, H0 is accepted, which means that, promotional schemes do not have significant impact on the loyalty towards a brand.

RECOMMENDATIONS

This whole study was been conducted in form of studying the various promotional strategies, that has been effective in a particular product category, whereas the same were not so effective in other product category. This section of the research reflects my recommendations for the promotional strategies that the brands in different product categories should adopt, to gain a good market share.

1. The toothpaste is a product category, which is consumed daily, and is a product that has a direct physical contact with the consumer. Such type of products should effectively show the positive effect of consuming that product over the health of the consumer.
2. Chocolate is a product category, which were been consumed at some special occasions before few years, but the promotional strategies by Cadbury Dairy Milk has created such an image of the chocolate, wherein it can be consumed anytime, and do not require any occasion.
3. Cold drinks is a product category which is been consumed extensively by the residents of India, in almost every season, i.e. all over the year. The promotions war between Coca Cola and Pepsi, have given so many promotional strategies, which can be used as case studies for those who are interested in promotions.
4. Mouth freshner is a product category that do not have an extensive consumption in country like India, as people still here prefer the orthodox means of freshening the mouth like elaichi.
5. Potato chips is a product category which is still not getting that much growth in whole country. One of the reasons behind this is its low acceptance in the rural India.
6. Noodles is such a product category which has a very strong market in the Urban India, wherein there is a very large population which is engaged into service and have very less time.

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