

Marketing Strategies of Aquaculture Products In Newly Born Andhra Pradesh



Management

KEYWORDS :

S. JANARDANA REDDY

Department of Fishery Science and Aquaculture Sri Venkateswara University,
Tirupathi-517 502

ABSTRACT

India is the fourth largest economy of world witnessed unprecedented level of economic expansion, presents lucrative and diverse opportunities for domestic and foreign companies in India market. Indian GDP is likely to sustain growth of 8-10% in current decade which offers unique advantage to Indian and foreign companies targeting India market as their marketing and supply destination. India is the world's third largest producer of fish and next only to China in the area under fish production, but it is facing serious challenges that are hampering realization of full potential of the sector. Marketing strategy means the fundamental goal of increasing sales and achieving a sustainable competitive advantage. There are about 52 marketing strategies are formed depending on the customer's choice and customer's demand and to attract the customers. A marketing strategy will help you focus. It will identify the different ways you can talk to your customers, and concentrate on the ones that will create most sales. Traditionally, women are involved in processing and marketing of trash fishes. Once fish is harvested, they purchase the trash fishes (generally at a lower price) and burn/smoke it at the water body site. The small-scale aquaculture Marketing strategy will be a profitable and sustainable if you do not try to expand your business too fast. Appreciate the value of time and take time to master the necessary production and marketing skills before you consider expansion. Any expansion should focus on diversification because it is key to increasing income, profitability, and sustainability of a small-scale aquaculture business.

INTRODUCTION

Global fish production has grown steadily in the last five decades with food fish supply increasing at an average annual rate of 3.2 percent, outpacing world population growth at 1.6 percent. World per capita fish consumption has increased from an average of 9.9 kg in the 1960's to 21.0 kg in 2012 India, the fourth largest economy in the world according to purchasing power parity, presents lucrative and diverse opportunities for western companies with the right products, services, and commitment[1]. American exports to India exceeded \$22 billion in 2012. This means that India bought more American goods and services than Israel and Italy did. India's growing \$1.8 trillion economy demands American and European products and services for its consumers, industry and government.

India is the world's third largest producer of fish and next only to China in the area under fish production, but it is facing serious challenges that are hampering realization of full potential of the sector. Besides being a major source of revenue, fisheries sector is increasingly contributing to nutritional security of the country. The fisheries sector is an important player in the overall socio-economic development of India. The sector's contribution to employment generation, food and nutritional security and foreign exchange earnings is now well recognized. The fisheries sector has also been one of the major contributors of foreign exchange earnings. During 2013-14, export value of marine products reached Rs. 30,213 crores [2].

Culturing an aquaculture product to market size may be the most difficult task faced by the aquaculturist, but finding a market for the product produced may be the most important task. Marketing must be considered in planning the enterprise. All too often, the product is produced and then a market is sought. Marketing must be considered before the product is grown and not as an afterthought.

As an aquaculturist, the producer has the unique advantage of first knowing what the market wants and then producing it. The aquaculturist can shift away from a strict "production mentality" to a "market mentality", where the market will drive production decisions, within technological limitations. Adjustments in the production schedule, i.e., time of stocking, stocking density, grow-out period and harvest period, can lead to higher prices and higher profits when market information is included in production management[3]. To take the best advantage of the market, the aquaculturist must develop and keep an up-to-

date marketing plan. Due to the uncertainty of yields and prices, planning the marketing strategy becomes very important. Market planning is not a one-stage process. It must be continuous throughout the year.

Marketing strategy means the fundamental goal of increasing sales and achieving a sustainable competitive advantage. Marketing strategy includes all basic, short-term, and long-term activities in the field of marketing that deal with the analysis of the strategic initial situation of a company and the formulation, evaluation and selection of market-oriented strategies and therefore contribute to the goals of the company and its marketing objectives. There are about **52 marketing strategies** are formed depending on the customer's choice and customer's demand and to attract the customers [4].

A marketing strategy will help you focus. It will identify the different ways you can talk to your customers, and concentrate on the ones that will create most sales. It tells you what to say, how to say it and who to say it to in order to make more sales. Because timing is critical, it will tell you when to say it, too.

Marketing strategy: objectives

Your marketing objectives will focus on how you increase sales by getting and keeping customers.

- To explain how to do this, experts talk about how best to package your products and services, how much to charge for them and how to take them to market.
- A marketing strategy will help you tailor your messages and put the right mix of marketing approaches in place so that you bring your sales and marketing activities together effectively in an effective marketing plan.

Marketing strategies can also communicate an overall value to their customers. In many cases, this is the core of building equity or good will in your target markets. **Pineapple**, for example, has invested in creating commercials for television, billboards, and magazines that showcase their products in such a way that their customers feel an affinity towards **Pineapple's products**.

Most people that I know record TV programs solely so they can fast forward through the commercials. My TV capabilities are less sophisticated, but I typically use commercials to brush my teeth or clean the kitchen. I'm already on a "do not cold call list" with Verizon, and marketing emails are unsubscribed from more often than read. Non-remarketing display ads (i.e. the banner

or sidebar ads we see when scanning websites) are clicked on an average of only 0.2%, according to Double Click. All of these methods fall under the family of “outbound marketing.”



Figure-1: Elements of Marketing Strategies

Shockingly enough, these disruptive outbound techniques convert at a much lower rate than inbound marketing strategies, where someone chooses to engage with your brand and actively seeks you out. Inbound strategies are all about being found naturally rather than aggressively pursuing leads through in-your-face tactics. Which person do you think would be more likely to buy a house? A. The person who received a message saying “Buy this house!” or B. The person who searched for and found the perfect house on their own? We both know the clear winner, which is inbound.

“Imagine a popup ad (outbound) versus a funny infographic you chose to look at (inbound).” The data clearly shows that people who choose to interact with your brand naturally convert higher. Take a look at this conversion rate data by acquisition channel – inbound strategies have one of the highest rates, at almost 4%.

Acquisition Channel	Conversion Rate - Lead to Opp	Conversion Rate (normalized)
Sales Prospecting	0.90%	0.31
Email	0.55%	0.19
Inbound	3.82%	1.30
Event	1.48%	0.50
Paid Marketing	2.98%	1.01
Webinar	1.61%	0.55
Referral	0.58%	0.20
Partner	4.54%	1.54
Social Media	1.95%	0.66

(Source: Wordstream Blog)

Marketing Strategies

Marketing strategy helps organizations to focus their attention to complete resource utilization to increase sales and win over their competitors [5]. Every company applies some kind of marketing strategies to maintain existing customers, attract potential customers and also to maintain and enhance their reputation in the market.

When designing a marketing plan, first a marketing strategy is taken into consideration. The marketing plan consists of steps to be taken so as to attain success in the implementation of the marketing strategy chosen. Big projects involve selection of different strategies at different levels. Usually a strategy consists of well-sketched tactics. They are meant to meet the needs and finally reach marketing objectives.



Figure-2: Marketing Strategy Processes

Developing a marketing strategy also involves the following three elements, they are:

- 1) determining the present situation;
- 2) determining the final marketing goals; and
- 3) developing a logical plan for getting from the present situation to the final goal [6].

Determining the present situation often involves the most work and time. Make assessments of the market, personal financial circumstances and available marketing alternatives. An understanding and assessment of a particular market is required, including the importance of supply and demand and maintaining a timely awareness of the current market situation and trends [7]. Use enterprise budgets to help in assessing various marketing alternatives. The most profitable marketing alternative may be unacceptable because of time required, unacceptable cash flow, or incompatibility with other personal or business goals.

The second element, determining marketing goals, is based on assessments made during the determination of the present situation. If attainable marketing goals are not established, the producer may drift aimlessly through sales opportunities. Relate goals to operating costs. Know how much different levels of operation will cost and establish goals that will at least cover costs. The level that goals exceed operating costs will depend on the willingness to accept risks and other personal and business goals.

Finally, consider **all reasonable alternatives, and develop a marketing plan**. Evaluate the operation, labour and financial requirements, and other advantages and disadvantages of each alternative. The selection of a specific or combination of marketing alternatives should be tailored to the market assessments, individual financial circumstances and the size of the operation [8].

The purpose of developing a marketing strategy is to provide direction for actions. The objective is to maximize the probability of achieving marketing goals. Marketing management is an obligation that can't be ignored.

Marketing alternatives

Aquaculture products marketed on a small-scale fish and prawns such as carp fishes and rainbow trout, and aquatic invertebrates such as crayfish and mud crabs. The previously discussed marketing considerations apply regardless of the species involved. The most common species produced and marketed on a small scale in the Andhra Pradesh is the prawns, carp fish [9].

Small-scale aquaculture

Small-scale aquaculture producers have income opportunities if they plan their production processes—and plan them well. One of the fundamental principles in marketing is to make it part of the overall planning process. Consider marketing decisions as important as production decisions. No matter how small your aquaculture operation, developing a marketing plan for what

you will produce is the best strategy, because the fish have to be sold once they reach marketable sizes. Unfortunately, many people have gone into aquaculture production and failed because they went into production without a marketing plan. Remember the adage, “failing to plan is planning to fail.”

Produce What You Can Market, and Grow the Market

Traditionally, marketing has been viewed as selling what you have, and many large aquaculture operations are trapped in that phenomenon because of dependence on independent processing plants. The modern marketing approach focuses on producing what you can sell, and that plays very well into the arena of small-scale production [10]. That means small-scale operators can be successful if they find where the market is, understand the market, and know how to develop it.

Four “P”s of Marketing Apply to Aquaculture:

Marketing of aquaculture products is no different from traditional marketing of any other commodity or product [11]. The classic 4 Ps of marketing apply to aquaculture and should always be borne in mind:

- Product,
- Price,
- Place (Distribution), and
- Promotion

are keys to successful marketing. Each of these variables is within the control of the small-scale producer. It is important that producers develop the relevant marketing mix or combination of these marketing tools to satisfy their customers and business objectives (Ehmke, Fulton, and Lusk, 2005). Different customers have different needs, so you should use different marketing mixes to reach diverse consumers within your target market. Creating a successful marketing mix that will increase results takes personal efforts in communications and market research.

You Are Producing Fish to Make Money(\$)

Besides having a relatively lower overall production cost, small-scale operations can take cost-saving measures like assuming more of the functions along the supply chain from farm to consumer. However, there are risks associated with assuming supply chain functions. Fish farming generally has low margins; therefore, you should think of making money from as many levels of the supply chain as possible and not just from producing fish. Fingerlings constitute one of the major cost components of production costs [12]. Fingerling production requires knowledge and skill, but efforts expended to acquire the knowledge and skill can pay off. You can pool resources with other small-scale producers to produce your fingerlings. You could sell extra fingerlings produced as another source of income.

Pursue Yourself as a Marketer for Selling Fish

Most marketing functions in the supply chain are logistical and include: developing communications about the product; finding and communicating with prospective buyers; assessing the needs of buyers, which could include some processing and product packaging and negotiating prices and other terms of trade; physical distribution of products; and financing, if necessary. Assuming some or all of these logistical functions could result in some cost savings and other additional income-generating opportunities for your small-scale aquaculture business [13]. One of the keys to successful aquaculture operations and profitability is lower production costs through efficient use of available resources.

Marketing Research

Developing a marketing strategy for an aquaculture enterprise begins with market research, which must be part of your marketing plan. See your product as competing in the general sea-food marketplace. A successful small-scale aquaculture business

involves spending time communicating with potential customers in your target market. Market research is a process and not a one-time activity [14].

Have a Marketing Plan

Begin your marketing plan by specifying the core product that you will offer to the market and the primary or key physical attributes that will be of value to consumers. Also specify other key intangible attributes of the product like production method, e.g., farm-raised, natural fed. Analyze the current marketplace, including identifying the target market, analyzing the market situation in the target market, assessing the supply and demand situation, assessing the products on the market for potential substitutes and complements, and identifying any need or opportunities in the market place [15]. As a small-scale producer, your target marketplace would be the local community, regional communities, or perhaps distant communities if you can receive premiums to cover transportation costs. Market segmentation should include all potential customers, including primary and secondary customers.

Successful Market

A successful market plan must be flexible [16]. The market plan must address several critical points including:

- The location of the market
- The competition
- The volume the market requires
- When the market needs the product
- When the harvest will be ready
- The quality necessary to satisfy the market
- The market requirements (size, form)
- Product delivery and handling
- The cost/price relationship.
- The market plan should be reviewed and revised often.

Market planning is not to “predict” but to “interpret” pricing and market alternatives. Pricing and market decisions should be made when the odds are that realistic pricing and financial goals can be reached based on the outlook [17]. Market planning requires discipline and tough decision-making but can determine the success and failure of the aquaculture operation. A marketing plan should be prepared for each individual outlet and product chosen by the producer

The marketing plan would help organize this information into a workable strategy. A typical marketing plan outline is illustrated below.

Marketing Plan

Cost Estimates

- Cost of production
- Breakeven price
- Production costs estimates from competing areas

Marketing History

- Inventory of previous production – producer/competition
- Harvest dates
- Transportation costs
- Prices in various markets
- Market requirements
- Problem/opportunities

Current Market Situation

- Market situation – size of market, price, consumer profile
- Production situation – form, quality, size, price
- Competitive situation – market share, production, market strategy, market location
- Distribution situation – market channels, market margin
- Macroeconomy situation – political, regulatory, financial,

international

- Buyer situation – number, requirements, location

Opportunity and Issue Analysis

- Summary of major problems/opportunities/strengths and weaknesses.
- Issues facing the product .,

Business Objectives

- Future goals of the business in the areas of production, profit, growth and market share. ,

Market Strategy

- Market alternative identification for primary and secondary markets and salvage operation.,
- Strategy for each market alternative–price, market requirements,

processing, distribution services, costs, buyer needs, tying arrangements with other products, profit [18];

Action Program

- Coordinate with potential buyers to determine price, volume, availability, market requirements, market services, harvest and delivery time ,

VIII. Feedback Procedures

- Establish feedback procedures and controls to monitor plan from

customers, buyers, production facility.

Information for market planning is available through a variety of sources including aquaculture industry publications, other producers, industry associations, agribusiness firms, university researchers, government agencies, Cooperative Extension Service, Sea Grant, processors, and buyers. Knowing that a market exists is the starting point. Gaining access to the market can often pose a problem. There may be entry barriers that an aquaculturist must overcome before the product can be marketed [19].

How can a new producer gain access to the market? Some methods require innovation and salesmanship, while others are more direct. A small producer may find direct sales to consumers as the best alternative [20]. A larger producer may be able to contract with an established buyer.

A number of market outlets are available to the aquaculturist. These include:

- Sale to a processing plant,
- Contract to a processing plant to process the product that are then sold by the Producer,
- Operate own processing and marketing facility,
- Local sales to stores – fish markets, food markets, specialty stores,

Restaurants,

- Sales to chain outlets – restaurants, supermarkets,
- Sales to institutions – government, food service,
- Sales to live haulers,
- Sales to individuals (at pond side or delivered for food, pond stocking or fee fishing) ,
- Sales to farmers markets,
- Catering,
- Sales through a cooperative,
- Sales through a seafood broker,
- Sales for export In many situations, the volume, quality and price may be

determined by the buyer.

Consequently, the producer must be willing to work with the buyer and meet the market requirements. Quality and consistency of the product are key factors in successful marketing [21]. Quality is vital for successful marketing, as is the ability to provide good service at competitive prices.

Major factors of importance to fish buyers at the time of purchase include:

- Appearance
- Flavor
- Freshness
- Consistent supply
- Quality guarantee
- Price

An understanding of the market requirements and a commitment to fulfilling them are fundamental to success [22].

Live haulers

Small-scale producers may sell fishes to live haulers. Live haulers usually buy fishes at the pond bank, then transport and sell them at other outlets such as processing plants, pay lakes, recreational lakes, or retail outlets [23]. Small-scale producers often have difficulty working with live haulers because the producers lack proper equipment and experience. Live haulers need to know exactly how many pounds, what size, and when fishes will be available. Live haulers prefer not to handle small quantities of fish, less than 1,000 to 2,000 pounds, and in some areas not less than 5,000 to 10,000 pounds. Some live haulers may use small trucks to transport fishes within restricted geographic areas, providing an outlet for 500 to 1,000 pounds of fish at a time. They prefer that fish be of a consistent size [24].

There are 10 reasons what I observed that the small marketing businesses are failed. The list is not pretty, it is not simple, and it does not contain any of those usual suspects

The math just doesn't work.

Owners who cannot get out of their own way.

Out-of-control growth

Poor accounting.

Lack of a cash cushion.

Operational mediocrity.

Operational inefficiencies.

Dysfunctional management.

The lack of a succession plan.

A declining market.

Advertising

Advertising pays, regardless of the marketing alternative chosen, a sound advertising program will increase sales and profits. Small-scale producers seldom consider advertising important or include advertising expenses in budgets [25,26]. Most small-scale producers assume incorrectly that a few signs and word-of-mouth will provide a profitable enterprise. Traditional advertising outlets such as newspapers, radio and local cable television should be used. In addition, sponsoring special events and working with local outdoor writers can significantly increase profits.

Marketing Channels

Marketing channels relate to the demand and supply scenario across markets, and the consumer preference. The key marketing channel in the region includes harvesting of fish from water bodies and bulk sale in different markets, which depends on quantity of fish harvested. In case of higher quantity of harvest, fish is transported to wholesale markets. Irrespective of control of water bodies (Coop or Contractor) there is general preference to carry fish to distant wholesale markets. However, there are variants of this market channel, which has been explained in the earlier section of the report. At an all India level, fish from

Andhra plays an important role in meeting the overall deficit in the country [27]. AP supplies fish to metro markets like Kolkotta and Delhi; and deficit States like West Bengal, Orissa, Jharkhand, Bihar, UP, Chhatisgarh and MP. Fish supply from Punjab, Haryana and Rajasthan can be seen as local supply that meets the requirement in Delhi market. At all India level, States like MP, UP and Chhatisgarh presents a scenario of both surplus and deficit of fish. In recent years, in these States there is an increasing consumer preference to eat fish. This is due to rise in non vegetarian population, increase in purchasing power and fish (being low cost) as substitute to meat. The gap in fish supply is currently met by supply by AP. Unlike other markets like Delhi where there is assured demand for AP fish, the demand for fish in UP, MP (includes project area) and Chhatisgarh fluctuates [28]. In case, there is low quantity of fish harvested, it is taken to local market. Interaction with market players in the project area and in distant markets revealed the key channels of marketing of fish. Local fish supply includes fish harvested from small & medium water bodies; and from large water bodies like reservoir. Fish catch coming from rivers and stream is very small proportion of supply. Fish from small & medium size local water bodies is generally sold in local towns. Jhansi and Gorakhpur market. Fish from large water bodies usually, harvested in large quantities gets sold in key markets like Jhansi, Gorakhpur and Lucknow. These water bodies are generally controlled by contractors, who are at times financed (for leasing cost, seed stocking) by big wholesale traders [29].

The other key marketing channel is supply of Andhra fish. Depending on day to day demand and supply scenario, Andhra fish trucks gets unloaded directly in local town markets and also for retail supply from key markets like Jhansi, Gorakhpur and Lucknow. Usually Andhra fish do not move from key wholesale markets to local town markets.

Role and Involvement of Women in Marketing

Traditionally, women are involved in processing and marketing of trash fishes. Once fish is harvested, they purchase the trash fishes (generally at a lower price) and burn/smoke it at the water body site. They also buy trash fishes (fresh or smoked) from nearby wholesale markets in local towns. They carry the smoked fishes on their head and sale in local weekly markets or in daily markets in local towns. These women belong to lower income families within the fishing community. The consumers associated with women vendors also belongs lower income families in both rural and urban areas. At times, women vendors also get associated with sale of small size carps. Unlike involvement of women in handling and processing of fish in case of wholesale marine fish markets, it is not observed in case of inland fish markets. Usually, women are not associated with production and harvesting of fishes. There has been effort by Sangathan to promote cooperatives involving women and enhance women's membership in existing cooperatives [30]. Interaction during field survey revealed that women are yet to be active in management of water body that includes stocking, feeding, watch & ward and harvesting. It is also practically difficult for women to get involved in such activities. However, involvement of women is significant in context of allied activities associated with water bodies like cultivation of Singada (when water is there) and cultivation of vegetables (when water is not there). With regards to marketing, currently women vendors are associated with an exclusive value chain (dealing with trash fishes). Because of their lower socio economic status and not having access to wholesale market, they are not associated with the sale of carps. Traditionally, they do not have access to high value fish (carps) harvested at pond site. They also find it difficult to travel long distances and face harassment while carrying fish [31]. Some of them get involved in vending as an occasional activity, mainly when there is no scope for agriculture wage earning. Unlike other agriculture and allied commodities, wherein women are usually involved in production, in this case

women (more so poorest women) are associated with marketing. They have some access and control over the income. There is potential to systematically work with women vendors so that they play a key role (marketing) in the value chain, and in the process, enhance their livelihood status. There is potential to associate them in marketing of high value fishes like carps. Similarly, with technology inputs, the current preservation method through smoking could also be further improved. Broad analysis of value chain also reveals the scope for active involvement of women in rearing of fingerlings.

MARKET FOR SUCCESS

A website can promote your company 24/7, with the right marketing strategy you can utilize this time to your advantage. Online Marketing Strategies include search engine optimization, social media utilization, blogging, email marketing, traffic building, and content management. Creational can create and manage you online marketing strategy, or we can help you create and manage your own online marketing strategy.

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