

STUDY ON MARKETING MIX STRATEGIES OF SAMSUNG

Ms. Sonali Gaur*
Ms. Simranjeet Kaur**

ABSTRACT

SAMSUNG is additionally a corporation that has been steadily throughout the past decade. SAMSUNG entered into Indian market with its technology advanced home appliances. This Research paper covers the various marketing strategies followed by SAMSUNG. The subsequent report will help SAMSUNG to wish care of the expansion that has been enjoyed within the past, with a powerful expansion of the all goods and mobile divisions. The objective of the report is to test of the various marketing strategies followed by SAMSUNG and analyzing the patrons what they require, various strategies is additionally devised on how SAMSUNG can increase their share of market. Primary and Secondary research has been disbursed to understand and identify the mindset of people towards the corporation. Various factors ranging from the provision of Samsung Products, ownership trends, differentiating feature in Samsung products were identified and analyzed. The perception of consumers and also the effect of the endorsers have also been studied.

KEYWORDS: Apps, Ad, Marketing Strategies Followed by Samsung.

Introduction

Marketing is that tactic by which companies create customer interest in goods or services. Marketing is an ongoing communications exchange with customers during the sole only way that educates, informs and builds a relationship over time. The over time part is necessary because only over time can trust be created. Marketing is about to identify what grabs people and gets them excited about your brand and provides it to them, involve them within the strategy, and yeah, the foremost effective part, build great friendships within the strategy. Marketing is traditionally the means by which a corporation communicates to, connects with, and engages its audience to convey the values of and ultimately sell its products and services. However, since the emergence of digital media, specifically social media and technology innovations, it's increasingly become more about companies building deeper, more meaningful and lasting relationships with shoppers for his or her products and services.

Marketing Mix

The marketing mix refers to the set of or tactics, actions that a corporation uses to market its brand or product within the market. The 4Ps frame a typical marketing mix - Price, Product, Promotion and Place. However, nowadays, the marketing mix includes mainly product, price, place, promotion as vital mix elements.

What are 4 P's in Marketing?

- **Product:** The one of the Four Ps of marketing mix is product. A product will be either a tangible good or an intangible service that fulfills a desire or want of consumers. It is imperative that you simply have a transparent grasp of exactly Whether you sell custom pallets and wood products or provide luxury accommodations, what makes it unique and available.

* Assistant Professor, Department of Management Studies, ACEM, Faridabad, Haryana, India.
** MBA Student, ACEM, Faridabad, Haryana, India.

- **Price:** Once a concrete understanding of the merchandise offering is established we'll start making some pricing decisions. Similar (in concept) products and kinds should be positioned differently supported varying price points, while price elasticity considerations may influence our next two Ps.
- **Promotion:** We've got a product and a price now it's time to plug it. Promotion includes components like: advertising, email marketing, social media marketing, computer marketing marketing, video marketing and more. Promotion looks at the different marketing agencies disseminate relevant product information to consumers and differentiate a single product or service.
- **Place:** Marketing is about putting the correct product, at the correct price, at the correct place, at the correct time. It's critical then, to gauge what the foremost effective locations are to convert potential clients into actual clients. Today, even in situations where the particular transaction doesn't happen on the internet, place clients engaged.

Literature Review

- **CIM (2009)**

CIM could even be defined MM as a term want to elucidate the combo tactics employed by a business to understand its goals by marketing its products or services effectively to a target customers group. The MM doesn't consider customer behavior but is internally oriented. The MM regards customers as passive; it doesn't allow interaction and can't capture. The concept of the MM has implied marketers because the foremost important element.

- **(Mei, 2011)**

In problem solving the marketing mix chart could even be a broken reminder of the following:

- The particular inconvertible fact that an issue seems to lie one segment of the brew must be deliberated with constant thought regarding the effect of any change therein sector on other areas of promoting operations. The need of integration in marketing thinking is ever present.
- It is necessary to review carefully the economic processes as they'll bear on problems in hand. In short, the brew chart provides an ever ready checklist on which areas to think when considering marketing questions or managing marketing problems

- **Gronholm (2012)**

Therefore, while satisfying the basic needs and desires of consumers, the corporate makes decisions related to the merchandise, its price, distribution / place and promotion, and also the four of the group is taken under considerations to be the key marketing mix elements also called – "4P marketing mix.

- **Sereikien -Abromaityt (2013)**

Marketing mix - interrelated actions and solutions to fulfill consumer needs and to realize the Company's marketing goals as a full.

- **Raewf&Thabit(2015).**

The MM has many elements, these elements may be specified per the most goal of the organization, the most elements of MM refer to the 4 'P's of MM, these MM may strengthen the customer satisfaction level.

- **Pruskus (2015)**

Marketing mix – a collection of relevant factors and solutions that enable customers to meet the (national) needs and achieve the goals set by the corporate.

- **According to Per Singh (2016)**

Marketing may be a complex range of promoting mix solution variables utilized in the corporate seeking to sell their goods and services.

Research Methodology

The research study focuses on the marketing mix strategies of Samsung. The primary data was collected through structured questionnaire method from the market. The major objective of the research study is to study of the various marketing strategies followed by SAMSUNG and analyzing the customers

what they want, various strategies can be devised as to how SAMSUNG can increase their share of market. 108 responses were collected through questionnaire. After collection of data then it was edited, coded and proceeded through SPSS software. Statistical Techniques used in Research study comprises of Frequency Distribution and Correlation.

Data Analysis and Interpretation

Table 1: Do you aware about the brand of Samsung?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	100	92.6	92.6	92.6
	No	8	7.4	7.4	100.0
	Total	108	100.0	100.0	

Above table shows that 92.6% of the respondents are aware about the Brand of Samsung, it shows that organization give right path to their employees and choose right marketing strategies of promotion.

Table 2: What do you think is the differentiating factor of Samsung compared with its competitors?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Others	9	8.3	17.0	17.0
	Affordable price	21	19.4	39.6	56.6
	Innovation	15	13.9	28.3	84.9
	Application	8	7.4	15.1	100.0
	Total	53	49.1	100.0	
Missing	System	55	50.9		
Total		108	100.0		

Above table shows that 17% are the other factors that differentiate the product of Samsung from its competitors, 39.6% is due to affordable prices, 28.3% is due to innovation and 15.1% is due to their applications.

Table 3: Which one is the effective of promotional strategies of Samsung?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Internet	22	20.4	20.4	20.4
	T.V	31	28.7	28.7	49.1
	Advertise	41	38.0	38.0	87.0
	Newspaper	14	13.0	13.0	100.0
	Total	108	100.0	100.0	

Above table shows that Advertisement is one the effective and efficient promotional strategies of Samsung to attract a large no. of people i.e. 38% of the people in market are effected by the advertisement of the Samsung and the rest are attracted by the T.V., Newspaper and Internet.

Table 4: Which factor affecting their preference for the brand?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Quality	48	44.4	44.9	44.9
	Less sales efforts	23	21.3	21.5	66.4
	After sales service	20	18.5	18.7	85.0
	Product	16	14.8	15.0	100.0
	Total	107	99.1	100.0	
Missing	System	1	.9		
Total		108	100.0		

Above Table shows that the major factor that affect their preference by the respondents is the quality that is provided by the Samsung to their Target customers or consumers i.e. 44.9% consumers prefer Samsung brand because of its good quality.

Table 5: Do you feel pricing of Samsung are as per your expectations?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	78	72.2	72.2	72.2
	No	30	27.8	27.8	100.0
	Total	108	100.0	100.0	

Above table shows that 72.2% of the respondents are agree with the pricing strategies of the Samsung or 72.2% of the customers or consumers are satisfies with the pricing strategies of Samsung .

Table 6: Do you aware of that " Samsung " is the largest home appliances company in the world?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	82	75.9	75.9	75.9
	No	26	24.1	24.1	100.0
	Total	108	100.0	100.0	

Above table shows that 75.9% of the respondents in the market are aware about that Samsung is the largest home appliance company in the world and only 24.1% of the people are not aware about this fact.

Table 7: Are you affected by the promotional campaign sponsored by the Samsung?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Positive respond	57	52.8	53.8	53.8
	Mix reaction	38	35.2	35.8	89.6
	Negetive respond	11	10.2	10.4	100.0
	Total	106	98.1	100.0	
Missing	System	2	1.9		
Total		108	100.0		

Above table depicts that 53.8% of respondents agree that they are affected with the promotional campaign of promotion sponsored by the Samsung, 35.8% of the respondents are somewhere affected or somewhere not.

Table 8: Which age group people are more interested in Samsung products ?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	All above	22	20.4	28.6	28.6
	Below 30	37	34.3	48.1	76.6
	31-40	11	10.2	14.3	90.9
	41-50	7	6.5	9.1	100.0
	Total	77	71.3	100.0	
Missing	System	31	28.7		
Total		108	100.0		

Above table depicts that most of the respondents i.e. 48.1% of the respondents states that age group below 30 are more interested in Samsung products or satisfies with the quality of the Samsung.

Table 9: Which of the product is in the decline stage?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid		17	15.7	15.7	15.7
	Sumsang	23	21.3	21.3	37.0
	Godrej	40	37.0	37.0	74.1
	L.G	15	13.9	13.9	88.0
	Whirlpool	12	11.1	11.1	99.1
	N	1	.9	.9	100.0
	Total	108	100.0	100.0	

Above table depicts that Godrej is in the declining stage, i.e. 37.0% of the respondents agree that Godrej is in the declining stage due to ineffective promotional strategies.

Correlation**Table 10: Correlation between do you aware that Samsung is the largest home appliance company in the world and the pricing of the Samsung are as per your expectations.**

		Are you aware of that" Sumsang" is the largest home appliances company in the world?	Do you feel pricing of Sumsang are as per your expectations?
Are you aware of that" Sumsang " is the largest home appliances company in the world?	Pearson Correlation	1	.279**
	Sig. (1-tailed)		.002
	N	108	108
Do you feel pricing of Sumsang are as per your expectations?	Pearson Correlation	.279**	1
	Sig. (1-tailed)	.002	
	N	108	108

** . Correlation is significant at the 0.01 level (1-tailed).

Above table of correlation shows that the correlation between these two variables is 0.279. It shows that the positive low correlation between these two variables .

Table 11: Correlation Between what do you think is the differentiating factor of Samsung compared with its Competitors and which is the effective promotional strategies of Samsung.

		What do you think is the differentiating factor of Samsung compared with its competitors?	Which is the effectiveness of promotional strategies of Samsung?
What do you think is the differentiating factor of Samsung compared with its competitors?	Pearson Correlation	1	.033
	Sig. (1-tailed)		.408
	N	53	53
Which is the effectiveness of promotional strategies of Samsung?	Pearson Correlation	.033	1
	Sig. (1-tailed)	.408	
	N	53	108

**Correlation is significant at the 0.01 level(1-tailed)

Above table shows that correlation between these two variables is 0.33.It shows the positive moderate correlation between these two variables.

Findings and Suggestions

After analyzing the information info collected from 108 respondents, it's revealed that youths which belong to 82% of the population are aware of about the brand of Samsung.

- Television is that the effective way of doing promotional strategies and attract an oversized number of people.
- Quality is that the important and major factor which affect their preference for brand by the customers or consumers.
- The pricing of the Samsung is fair enough to attract in an oversized no. of people.
- Data collected also revealed that youth which belong to 31-40 cohort are more interested in Samsung products.
- Most of the consumers are satisfied with their product i.e. Samsung.
- It is additionally revealed that whirlpool is within the declining stage because of their ineffective promotional strategies.
- 5.0 Service arrangements have to be strengthen, still people thinks that because the company has foreign origin and it's new too, if they're visiting purchase any product they're visiting to face service problem in future.
- Customers in rural areas aren't responsive to the trip Centre facilities and don't understand how couple, company isn't having the service Centre's also there in those area customers passes the complaints to dealers, and dealers to distributors, and eventually distributors has to log this complaints to the decision Centre, which creates over burden for them.

- Most of the products are simple in looks, in refrigerators segment even the brand on refrigerators aren't attractive as compare to others.
- Samsung should adopt aggressive marketing strategies to cut down competition and visibility at market place.
- Appropriate product knowledge should be surpass the corporate to dealers and to dealers to products should be more attractive refrigerators looks very simple and ordinary especially direct cool refrigerators Entry level Refrigerators can do better because to price and capacities.

Conclusion

Marketing mix - certain actions and decisions aimed toward the company's goals and meeting the customer needs. In these times, the company operates during a constantly changing environment, so on successfully founded and remain profitable it's necessary to produce services which can meet the wants of shoppers to this end, the marketing experts who are constantly monitoring the environment and its changes can properly respond and adapt to them. Businesses are vital for users, whose desires should be satisfied. Satisfaction is implemented in decisions and actions associated the 4p complex elements. This complex carries with it the company's variable. The merchandise – might be a marketing element, covering decisions and actions associated with the sale of property development or change. Price - element of the marketing mix, covering decisions and actions associate related to pricing and variation. Distribution – this element of the marketing mix, which contains decisions and actions related to the movement of products from producer to consumer. Sponsorship - actions and decisions so on create a smoother relationship between the supplier and therefore the user.

References

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