AN EMPIRICAL STUDY ON CUSTOMER'S STRATEGY TOWARDS MARKETING STRATEGIES

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ABSTRACT

Purpose: The purpose of this study is to investigate how marketing strategy and consumer perception of product purchases relate to retail marketing. Marketing strategies serve as the foundation for a marketing strategy meant to meet market demands and achieve marketing objectives, one of which is to meet consumer expectations. For this goal, we need to comprehend clients' perspectives on marketing strategies in order to determine their success in developing the best one in the future.

Methodology: This descriptive study on consumer behaviour toward products was conducted. It's a fact-finding research with appropriate interpretation. SPSS 19 was used for quantitative data analysis, which was divided into two parts. On all variables, descriptive statistics were first computed. For variables on a ratio or interval scale, means and standard deviations were determined.

Tools: SPSS 19, Minitab, Pilot study

Objective: The precise goals of this research were to assess the existing level of product performance as shown by customer satisfaction and to recommend a marketing strategy and advertising channel that would lead to improved business performance.

Tryouts: This report has established an effective method for evaluating research work using marketing strategy aspects. Statistical analysis reveals that this factor evaluation has a statistically significant influence and is acceptable.

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Keywords: *Customer Satisfaction, Marketing Strategy, Price, Product Strategy.*

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Introduction

This study has established an effective method for checking the research work using marketing strategy aspects. Statistical study demonstrates that this factor evaluation has a statistically significant influence and is acceptable. To be successful, a company must please its clients, whether it is selling a tangible product or providing a service. This will be accomplished primarily through two means: maintaining current clients and considerably expanding its customer base. Both the current and prospective customers are the stakeholders and the determinants of the product or services success. A guided survey of an organization's client base can be used to determine how pleased a customer is with the products or services given. Firms may use marketing tactics to increase customer satisfaction by focusing on factors such as product, pricing, place, and promotion. Organizations have long used focus groups as a method of research to understand customer requirements especially during the product development stage. With the use of this methodology, businesses may investigate the emotional and psychological underpinnings of customer happiness. Companies must consider the value of the quality of their product and service offerings in an increasingly competitive business climate. Due to the abundance of somewhat identical items available to consumers today, companies are under pressure to make products of a high enough caliber to compete with their rivals. The customer then decides which product will bring the most value based on this information.

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Marketing Concept

According to Kotler (1999), a marketing idea is a management approach that holds the company's primary responsibilities for identifying the requirements and desires of the target markets and modifying the organization to offer satisfaction more effectively and efficiently than its rivals. Therefore, integrating the marketing concept is the first crucial duty of marketing in every firm. According to the marketing notion, an organization's main goal is to service its clients while making a profit. Focus, client orientation, coordinated marketing, and profitability are the four fundamental market pillars that Kotler (1999) claims support the marketing idea. It is a management philosophy that guarantees that identifying the organizational requirements and desires of target markets and tailoring one's own operations to meet those demands is the key to accomplishing organizational objectives. The marketing idea is a customer-oriented system with integrated customer satisfaction as the key to achieving the organization's goals. The marketing philosophy stresses the importance of the consumer in all corporate actions. According to Kotler (1997), the marketing notion essentially states that a company should attempt to profit by meeting the demands of the client. In table 1, experts are accepted various parameters of marketing strategy for target to customer satisfaction. The core idea of marketing, according to Kotler (1997), is that a business should try to make money by satisfying customer wants. In table 1, different marketing strategy factors that aim to increase consumer happiness are approved by professionals. By reminding company marketing managers of the need to serve broad classes of customer needs (i.e., customer orientation) rather than focusing on products (i.e., production orientation) or developing strategies to draw customers to current service or products, this concept seeks to reinforce the traditional idea of consumer sovereignty (selling orientation). Therefore, the marketing notion is a philosophy that states that any commercial organization's goal is to give client satisfaction at a price that is profitable inside an integrated efficient framework and in a socially fair way (Kotler, 2002).

Table 1: Commonly Accepted Parameters by Various Experts

Sr. No.		Price	Availability	Quality of Services	Product Features	Promotions	Customer Preference
1.	Wijaya et. al.(2020)	×	√	√	√	√	√
2.	Woratscheket. al.((2020)	√	√	√	√	×	√
3.	Ahmad Al Adwanet. al.((2019)	√	√	√	√	√	√
4.	Bowieet. al.((2014)	√	√	√	√	√	√
5.	Reimer et. al.((2016)	√	√	×	√	√	×
6.	Pradoet. al.((2016)	√	×	√	√	√	√
7.	Sharmaet. al.((2014)	√	√	√	×	√	√
8.	Perez-Danielescu (2014)	√	√	√	√	√	√

Material and Methods

In order to accomplish the goals of the study, gather data, and examine the framework of the hypothesis, the present research has utilised and shown interest in conducting a quantitative study-based technique. Due to the advantages that may be offered to academics, such as ease of conduct and ease of reaching the target sample, this form of research method is frequently utilised in contemporary studies. In order to examine the sample's perspectives, the researchers prepared an electronic survey questionnaire and delivered it to the target sample. This questionnaire includes assessments of the relevant study variables.The instrument was modified based on relevant literature and valid research done in various contexts but with comparable goals to the current investigation. The study used various statistical analyses for data analysis, such as sample characteristics and hypothesis testing, by using both the Social Package of Social Sciences SPSS, with the goal of examining to what extent the digital marketing strategies used by telecommunication firms can create value and increase their satisfaction levels. A total of 315 valid and completed replies were accepted for further analysis, representing about 70% of the total disseminated numbers of the questionnaire (10). This research uses a quantitative survey design to examine the behaviour of specific people or groups, with a questionnaire serving as the data gathering method. The Path analysis approach is also used in this investigation. Path analysis is

used to quantify direct and mediated factors. In this study, three marketing strategy factors were used: quality of services, pricing, and features as the independent variable, and customer satisfaction as the dependent variable. The Cross-Sectional approach is also used in this study to evaluate various hypotheses about the influence of all factors. The convenient sampling approach was used to collect 125 samples using non-probability techniques. The method of gathering data through primary data is gathered through each respondent's replies to surveys. In order to create a multivariate model for marketing dimension constructions, the customer satisfaction model estimate procedure is shown in figure 1. Questionnaires make it simple to find the values of these measures. While customer happiness will be considered the dependent variable, these indicators will operate as independent variables. Utilizing table 1, the measurable evaluation of customer satisfaction is highly beneficial for determining the product's index value.
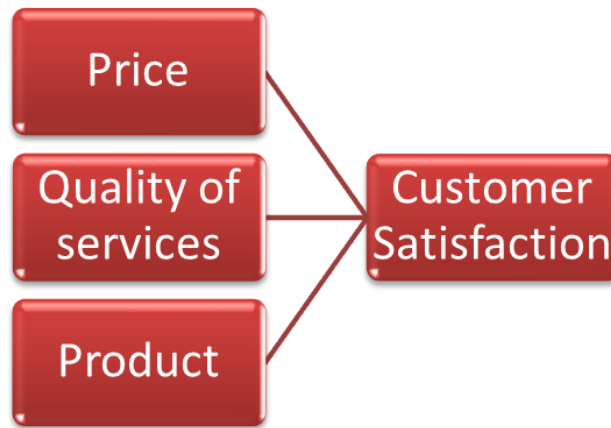
Fig. 1: Correlation Establishment

Steps for Quantifications

- Identify the marketing dimension
- Correlation Establishment
- quantifying customer satisfaction
- Empirical validation for developed quantification

Table 2: Data Table

Sr No	Price	Quality of Services	Product Features	Customer Satisfaction
1.	24	18	11	17.66
2.	28	21	06	18.33
3.	14	26	10	16.66
4.	27	21	17	21.66
5.	19	14	13	15.33
6.	18	13	9	13.33
7.	17	11	7	11.66
8.	24	21	16	20.33
9.	29	12	21	20.66
10.	12	23	21	18.66

Y=α0 + α1 X1 + α2 X2 + α3 X3+........ α n Xn   **E(q) 1**

Where

• Y is dependent variable

• X1, X2, X3 ... Xn are independent variables.

• α 1, α 2,... α n

• α

　　　are the regression coefficient of the respective independent variable.

The information (table 2) used to calculate customer satisfaction comes from surveys that were filled out by respondents. Figure 1 shows the proven link between the marketing dimension and customer happiness. According to the mapping, dimension metrics are chosen as an independent variable to develop customer happiness using SPSS. Coefficient values are produced, and customer satisfaction is constructed as shown below is the regression intercept. The values of each independent variable (metric), as well as the regression intercept and coefficient, are computed using the SPSS programme. Equation has been used to quantify the multiple linear regression customer satisfaction level based on this strategy (1).

Table 3: Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	PF, Price, QS[b]	.	Enter
a. Dependent Variable: CS			
b. All requested variables entered.			

For the quantification of dependent variables, table 2 is crucial. For model validation, it provides a useful record of data variables, including technique, inputted variables, and dependent variables.

Table 4: Descriptive Statistics

	Mean	Std. Deviation	N
CS	17.3680	3.25028	10
Price	21.2000	6.01480	10
QS	18.0000	5.18545	10
PF	13.1000	5.44569	10

For future study, the descriptive table IV is crucial. Mean, standard deviation, and the number of samples used for model validation are provided as important records of descriptive statistics.

Table 5: Correlations

		CS	Price	QS	PF
Pearson Correlation	CS	1.000	.574	.492	.679
	Price	.574	1.000	-.178	.091
	QS	.492	-.178	1.000	.118
	PF	.679	.091	.118	1.000
Sig. (1-tailed)	CS	.	.041	.074	.015
	Price	.041	.	.311	.401
	QS	.074	.311	.	.373
	PF	.015	.401	.373	.
N	CS	10	10	10	10
	Price	10	10	10	10
	QS	10	10	10	10
	PF	10	10	10	10

Table 6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.999[a]	.999	.998	.15263	.999	1358.475	3	6	.000
a. Predictors: (Constant), PF, Price, QS Note: **QS:** Quality of services**, PF :**Product Feature									

Customer satisfaction management is a crucial step of the marketing strategy, and tables 5 and 6 show quantitative mentions of the marketing plan. In order to conduct this study, we collected data using a variety of questionnaires distributed throughout a large geographic area in an effort to reach the correct demographic of respondents. We can rationally simplify a lot of information by using correlation tables. Each measurement reduces a large amount of data to a simple summary. The quantification of this study has demonstrated that consumer happiness in the marketing industry is significantly influenced by pricing, product attributes, and service quality.

Conclusion

Through the use of marketing strategy components, this study has created an effective method for evaluating the research effort. This evaluation of the elements is statistically extremely significant and acceptable, according to statistical analysis. This study emphasises the marketing strategy in terms of pricing, product attributes, and service quality, which have an impact on consumer satisfaction when a product is marketed. This research's empirical validation study demonstrates that factor evaluations are a common methodology that is more useful to the retail business. From the studies, it can be deduced that the company's goals are to satisfy consumers and generate revenue, thus it does further market research to learn more about what the customers' wants are. It has been noted that the company's target market includes all demographic categories and socioeconomic status levels. A corporation might use this method to get a significant market share advantage over its rivals. We may infer that the reason customers support a product is because it provides positive services to its customers.

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