

## DESIGNED STRATEGY FOR MARKETING LEADS ENHANCEMENT OF BUSINESS MARKET SHARE

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### **Abstract**

This article reviews notable influence on business market share for any brand with the use of effective planned strategy. In this paper have tried to explain in detail about how a well-developed marketing strategy helps in recognising the business goals and build the strong reputation for product. Also a good Market strategy helps us target our products and services to the people most likely to buy them by the customers. Designing the strategy takes participation of creative and prevailing ideas to raise sentience of market and helps in establishing the base for the product in long term.

This paper includes the live case study of one of well-known organisation in Automobile Industry in 2 wheeler segment where in defined strategy for marketing called as “RECODE” made compulsory with the business partners of organisation in order to attain the objective of conquering *Uniform Customer Experience*, to build the connect between the Brand and the customer and to capture the *Moment of Truth* with the customers.

**Keywords:** Planned Objectives, Defines Strategies, Customer connect, long term relation, Customer In moment, Moment of Truth.

### **Introduction**

Marketing strategy is the complete inclined plan of the business for reaching the target audience and fulfilling the business goals by making them buy the business offering.

The strategy is usually decided keeping the **3C's** in mind, namely: **Company**, **Customer**, and **Competition**. It focuses on communicating the company's value proposition in the form of customer benefits by making it stand out of the competition

There is hardly a small business owner who is not obsessed with this term: marketing strategy. That's the main aspect that makes the difference between successful entrepreneurs and those that fail. It's strange how everyone cares about discovering the perfect marketing

techniques for their business, but we don't bother realizing what *marketing strategy* really means. Marketing strategy is a collection of techniques that enable a particular organization to direct its resources towards the best opportunities in terms of increasing sales and achieving sustainable advantage over the competition. A company's marketing strategy consists of long-term activities that contribute towards developing strong brand awareness.

### **Components of marketing strategy**

#### **1. Target Audience/Market**

Who are you trying to reach through your marketing efforts? Who falls into the category defined as the perfect customer? This is the first step in every marketing strategy: identify your target audience. This doesn't mean you'll ignore potential buyers who don't fit into the criteria you set at this stage. Everyone interested in your products and services will still be able to get them, but you should definitely narrow your marketing efforts to the category of people you are most likely to attract

Levi's, for example, aims to attract young, vibrant people who love the mix of modern and classic. That's the customer their whole marketing strategy is focused on. When you identify the interests of your target customer, you'll adjust the overall style of your marketing strategy in a way that suits this category of users. You'll create the perfect TV ads, you'll write blog posts in a language they understand, and you'll easily connect with them via social media.

#### **2. Awareness**

The ultimate goal of any business is to gain more trust with current clients and achieve better brand awareness among the target audience. Some of the classic ways to boost the awareness for your brand include advertising (TV, newspapers, magazines, and online) and word of mouth. These tactics are not outdated as many contemporary marketers think. You should still consider them as part of your content marketing strategy.

In the current market conditions, the concept of building brand awareness is mostly determined through online marketing techniques. This means that your business needs a website, as well as a blog where you will post high-quality articles related to your niches. Videos, podcasts, infographics, images, and presentations are also important. Visual and audio content creates lasting impressions.

#### **3. Unique Advantages**

Your brand has to offer a unique advantage if you want your target audience to choose it over competitors' offers. What are the main things that distinguish your product/service from the

similar offer on the market? If you cannot identify such advantages, you better think of them as soon as possible. Then, you'll focus your marketing strategy on promoting them.

If, for example, you're promoting new photo editing software, you'll face huge competition and you'll have to attract the audience with unique features. The customer wants effectiveness, speed, great choice of filters and editing options, and unique flare that will make the photos different from the mainstream trends. If the description of your offer gets the attention of your target audience, you'll be one step closer to achieving the goals of your marketing campaign.

Don't make things too complicated. Elaborate commercials are annoying and counterproductive. You need to identify one or two things that make you different and promote them as much as possible. Is your product cheaper and better than everything else on the market? Well, that's all your potential clients need.

#### **4. Communication with Your Clients**

It's important to know when and how to communicate with your audience. You cannot simply create social media profiles and use them whenever you have time for them. The connection you develop with your customers is a key aspect for the success of your marketing strategy. Social media is certainly important, but you have to use it strategically. Consider paid advertising on Facebook, Twitter, and other platforms. These ads will be featured in front of a huge audience, so you'll easily attract a base of followers with this method.

When you obtain a decent number of followers, you'll need to maintain successful communication with them. Don't make it all about your business. You'll certainly promote your products and services as the best choice on the market, but you should focus your attention on the needs and wants of your followers. Identify the problems they have and show how your business is a proper solution.

Monitor the activity of your audience and make sure to publish updates during traffic peak times!

#### **5. Activities**

Okay, you identified your target audience, you started building brand awareness, you have a unique offer and you understood the importance of proper communication. Now you're left with one factor that connects all previous elements of a good marketing strategy activities.

You need to inform your target audience about the advantages of your business through a series of activities that include advertising, online presence, seminars, webinars, promotions, giveaways, interviews, and other smart ways of using media. Each and every action you take must maintain the relation with your marketing strategy.

### Marketing Strategy Examples

- **Aldi Marketing Strategy**– Aldi’s marketing strategy is to partner with local sellers to sell the goods at a price lower than the market.
- **Nike Marketing Strategy** – Nike’s marketing strategy is to make the customers believe that sportswear is a fashion statement.

### Marketing Strategy Planning

Writing a marketing strategy isn’t that hard. You just need to analyse the situation and your offering, define the ideal target market, establish marketing goals, and select the channels and tools according to your budget. You can have more than one marketing strategy, but their goals shouldn’t be in conflict.



### Purpose of Research

Purpose of this study is to evaluate the importance of proper strategy to be followed while the product is launched in the market to ensure the sustenance for longer term and to build a reputation with the customer irrespective of the varied demographic variations. To understand

what are different ways to promote best marketing of any brand with in the market which can actually lead to ensure the best experience to the customers during In Store (Customer experience when he visit the brand stores to buy the product) and In Use ( Customer experience when he experience the product after purchase). Also how can any brand is able to set up connect with the Brand for long term within the competitive market place.

### Objectives of the Study

1. To ensure **Uniform Customer Experience**
2. To provide the feel of **Moment of Truth** to the customers
3. To assist Customers to **Connect with the Brand**

### Research Methodology

To understand the importance of defined strategy, have picked up the live case study of a process which is in continuation with Royal Enfield (2 wheeler Bike manufacturing company). The process is run as a part of regular process falls under the department of Retail Excellence which works under close coordination with the Customer Satisfaction department that includes the experience of customer in two differentiated categories as mentioned –

**In Store:** Experience which the customer undergoes when he approaches the brand store with the opinion of purchasing the product.

**In Use:** Once the product is out of showroom, it is about the feel of customer about the product.

Here we are going to discuss the process very well defined as “**RECODE**”. The process is specifically meant to maintain the Marketing of product as a compulsory norm with all the business partners in India and abroad. As a part of Strategy the Dealership is provided to the business owners who accept the norms set by the Dealer development team of Royal Enfield head quartered in Chennai. As a part of norms organisation has set up few more base requirement at the Business Partner’s end on following lines as mentioned below;

1. **Royal Enfield Business Partnership:** The Royal Enfield Business partner is supposed to be owning business only for RE, the monopoly is set by the marketing team. The Business owners cannot have multi branded set ups along with the RE bikes.
2. **Infrastructure :** Specific dimensions as minimum qualifying requirement in term of area to have business stores common for both Domestic as well as International

markets. depending up on the varied sizes the Ranking is given to the Business partner in terms of grades – A+, A, B, C, D, E, and F. Further the **colour** of building is mandatorily to be in line with the branding colours of Royal Enfield marketing Team. The **interior** for all the stores is fixed and planned based on the Customer to maintain their IN MOMENT experience. The lighting of the store is also fixed and common for all the stores including the wall Sandwiches.

3. **Uniforms/Accessories:** Specific dress code both for Men and Women staff has been given to all the employees employed with Royal Enfield stores for sales or service, specifically the staff who is handing the front end business for the company with mandatorily accessories to be wore which has RE tags over it.
4. **Script/ Speech:** The script is pre-defined for all the employees no matter for sales and service depending on the locations of business.
5. **Additional Discounts on Purchase:** RE provide additional discounts on purchase of accessories to the customers who buys RE bikes. With every purchase there is a very good discount is given to all customer.

With the above mandate business strategies followed by RE, the organisation is able to set the bench mark for the existing and new customers who gets attracted towards Royal Enfield. Hence forth the business Market share for RE bikes has been rising for past years now. Every day something new is introduced and Business partners who are following the discipline are also benefitted in tern of business bonus to the Dealers.

## **Findings**

1. The planned and structure way of business always leads the discipline and uniformity in the experience of Customers when they approach the brand.
2. Very positive and influential image is formed in the mind shell of customers towards the brand.
3. Trust in term of quality and support before purchase and after purchase is enhanced towards the brand.

## **Recommendations**

**Whenever strategies are planned for business growth certain point one must always remember i.e. –**

1. **Follow '7 Ps principles of marketing'** Identify your tactical marketing mix using the 7 Ps of marketing. If you can choose the right combination of marketing across *Product, Price, Promotion, Place, People, Process and Physical Evidence*, your marketing strategy is more likely to be a success
2. **Test your ideas: To be double sure about the tactics**, do some online research, test some ideas and approaches on your existing customers who have already experienced the brand earlier, your staff to understand what would work best. One need to choose a number of devices in order to meet your customers' needs, reach the customers within your target market and improve your sales results.

## Conclusion

**A Successful Marketing Strategy Takes Time and Commitment:** There are no shortcuts to achieving the ultimate goals of your business through a proper marketing strategy. You should be ready to invest a lot of time, effort, patience, and finances in this goal. When you pay attention to the key elements of a good marketing strategy, it will be easier for you to develop a logical, effective plan that will lead your business to success. **Identify your business goals:** To develop your marketing strategy, identify your overarching business goals, so that you can then define a set of marketing goals to support them. **Profile your potential customers:** List down the customer's demographic and economic status

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