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Marketing Analysis of Milk Products: A Study of Nandini Milk Products in Mysore District.

D.Harish^{1*} and P.Asokan²

^{1,2}Department of commerce, Thiru. Vi. Ka. Govt.Arts College Coimbatore Nagapattinam Highway, Kidaramkondan, Thiruvarur, Tamil Nadu 610003

ABSTRACT

Milk industry has tremendous growth opportunities in the current market. Marketing plays a vital role in the success of every business organization. The success of an enterprise stands on effective utilization and implementation of sufficient marketing strategies includes marketing mix strategies, competitive analysis and customer surveys. These strategies are followed by the effective and timely marketing analysis. Hence, the present study was conducted with the following objective.

Objective: To study the Nandini products marketability.

Findings: Nandini Brand and its Milk products have deep rooted in Karnataka state milk industry and this industry has good prospective marketing environment. After all, present study reveals that to sustain in the globalised market for long run every business has to conduct marketing analysis along with the changing consumption patterns and styles of consumers.

KEYWORDS: Marketing, Milk Products, Marketing Analysis.

***Corresponding Author:**

D.Harish

Research Scholar,

Department of Commerce,

Bharathiar University,

Coimbatore. Tamil Nadu.

E-mail: harishdcommerce@gmail.com

Mobile.8489919191

INTRODUCTION

Milk products have been using by the human as source of energy and most of the people are being considered this as antidote for nutrients and the milk industry has tremendous growth opportunities in the current product market. Then, in this space age it has been commercialized and later stages as a result of keen competition inevitably marketing of this precious natural nutrient has been promoting instead volunteer consumption. The central focus of marketing is the consumer. To devise good marketing plans, it is necessary to examine Market analysis, competitor analysis, product analysis, consumer behavioral attributes and needs, lifestyles, and purchase processes and then make proper marketing -mix decisions. The study includes who are the customers of Nandini, what do they buy, why they buy, how do they buy, when do they buy, from where do they buy, and how often do they buy. An open-minded consumer –oriented approach is imperative in today's diverse marketplace so a firm can identify and serve its target market, minimize dissatisfaction, and stay ahead of competitors.

Marketing plays a vital role in the success of every business organization. It is comprehensive term. The success of an enterprise visions is only from the effective utilization implementation of sufficient marketing strategies includes marketing mix strategies, competitive analysis and customer surveys. These strategies are followed by the effective and timely marketing analysis. The term market analysis influenced by both internal and external forces. Marketing analysis is the actual assessment of the target population, competition and needs for marketing that product or service. It also studies the attractiveness and the dynamics of a special market with in a special industry.

Marketing analysis is a tool of industrial analysis, which measure both present and future implemental strategies through SWOT analysis, competitive advantage, and potential customer's analysis of the organization. It helpful in detailed study of market demands, profitability, major competitors for the company. Marketing analysis focused on evaluate existing business at least every year. Market change needs to watch for changes in its market at the end of the year. It is a strategy which deeply studies about all marketing activities of an organization. In Modern Marketing "Customer is the king" Hence market strategies must be implement based on customer needs demands. This is possible only from the effective market analysis. This article aims at marketing analysis of milk and milk products of MANMUL.

Theoretical overview of marketing analysis:

Dimensions of market analysis

- Market size (current and future)

- Market growth rate
- Market profitability
- Industry cost structure
- Distribution channels
- Market trends
- Key success factors

Market size

The market size is defined through the market volume and the market potential. The market volume exhibits the totality of all realized sales volume of a special market. The volume is therefore dependent on the quantity of consumers and their ordinary demand. Furthermore, the market volume is either measured in quantities or qualities. The quantities can be given in technical terms, like GW for power capacities, or in numbers of items. Qualitative measuring mostly uses the sales turnover as an indicator.

Market trends

Changes in the market are important because they often are the source of new opportunities and threats. Moreover, they have the potential to dramatically affect the market size.

Market growth rate

A simple means of forecasting the market growth rate is to extrapolate historical data into the future. While this method may provide a first-order estimate, it does not predict important turning points. A better method is to study market trends and sales growth in complementary products. Such drivers serve as leading indicators that are more accurate than simply extrapolating historical data.

Market opportunity

A market opportunity product or a service, based on either one technology or several, fulfills the needs of a (preferably increasing) market better than the competition and better than substitution- technologies within the given environmental frame. It includes society, politics, legislation, etc..

Market profitability

While different organizations in a market will have different levels of profitability, they are all similar to different market conditions. Michael Porter devised a useful framework for evaluating the attractiveness of an industry or market.

Distribution channels

Examining the following aspects of the distribution system may help with a market analysis:

- Existing distribution channels - can be described by how direct they are to the customer.
- Trends and emerging channels - new channels can offer the opportunity to develop a competitive advantage.
- Channel power structure - for example, in the case of a product having little brand equity, retailers have negotiating power over manufacturers and can capture more margins.

Success factors

The key success factors are those elements that are necessary in order for the firm to achieve its Marketing objectives A few examples of such factors include:

- Access to essential unique resources
- Ability to achieve economies of scale
- Access to distribution channels
- Technological progress

OBJECTIVE OF THE STUDY

- To study the Nandini products marketability.

SCOPE OF THE STUDY

Mandya has been selected as locale of study. The Study mainly focused on marketing department of MANMUL in particular consumers attitudes towards Nandini products. milk, Curd, peda, milk powder and lussy are the main products of munmul considered for study.

METHODOLOGY

The study is Emperical in nature. to explore the basic information about the selected products in the locale of the research following methodology has been followed.

Sources of Data:

In this study researcher has used both primary and secondary sources to collect qualitative information from the selected respondents.

Primary data:

The primary data is collected from field survey through administering structured questionnaire and informal discussion and observation from selected respondents. Secondary data:

Secondary data has been collected from published sources such as, the Business Journals, Published books, digital media and published reports of MANMUL.

Sample Size: The study will be using convenience sampling method, 70 respondents have been selected in and around Mandya district

Analysis and interpretation:

The survey has been carried to analyze current market position of selected Nadine products.

Table 1: Respondents exposure towards Nandini milk products

Particulars	In Percentage				
	Milk	Curd	Peda	Lassy	Milk Powder
Aware	100	90	84	75	77
Not Aware	0	10	16	25	23
Used	81	88	75	65	69
Not Used	19	12	25	35	31

INTERPRETATION

Here the question has raised to the respondents to know their awareness and usage of Nandini milk product. The above table shows that 100 percent of the respondents are aware of Nandini milk. One can infer that the products positive image and Followed by 81percent of the respondents have used thbeen using nandini milk; remaining 19 percent have not been using nandini milk. The above information proves nandini Milk has got a potential market to retain, sustain and to have long term growth for the organization

Nandini Curd also having the market demand because, about 90 percent of respondents are aware and 88 percent are consuming Curd. Only below 12 percent respondents are not using.

Majority 84 percent of respondents are aware of Nandinipeda and 75 percent respondents are consuming the brand. It still has a stabilized demand.

From the above table it can be inferred that Nandinilussy is created a wealthy awareness in consumer minds. But still less people using the brand, only 65 of respondents are using Nandinilussy. Here about 35 percent of respondents still not using the product.

Most of the respondents are aware of milk powder of Nandini. The above table shows 77 percent of respondents are aware and only 23 percent people not aware. But users are less than non-users. Only 69 percent of respondents are consuming Nandini milk powder and 31 percent of them are not using.

Table 2: Preferred attributes in purchasing Nandini products.

PRODUCTS	Quality	Freshness	Taste	Price	Brand name
Milk	81	26	21	48	65
Curd	78	23	26	43	62
Peda	61	13	46	43	62
Lussy	20	08	23	14	25
Milk Powder	27	19	20	18	28

INTERPRETATION

The above table represents products attributes which are influencing the buyer to buy Nandini products. From the above result it indicated that more respondents prefer all the product attributes, although quality and brand name of the Nandini products are more attractive attributes to create awareness in the minds of both existing and prospective consumers. Here, milk, Curd, and peda are expressed as more quality products by the respondents. Above sixty percent of respondents preferred quality and brand name. An average people like freshness and taste.

Table 3: Usage level of Nandini Products

PRODUCTS	Occasionally	Frequently	Regularly	Rarely	Non-usres
Milk	07	06	84	03	-
Curd	06	34	30	30	-
Peda	14	07	20	44	15
Lussy	10	05	10	20	55
Milk Powder	07	15	15	36	27

It is very important to know time of using selected Nandini products by the existing consumers. Because, it is easy to identify which products have more demand in the present market and make necessary modifications to other products.

The above table shows that all the respondents are consuming Nandini milk. Of which 84 percent of respondents are consuming regularly and 7 percent of people occasionally, only 3percent of respondents are using rarely. Finally, it shows more demand for Nandini milk in Mandya city.

Table shows that about 30 percent of respondents are using curd regularly and 30 per cent of the respondents are using rarely. It indicates Curd has stabilized demand.

NandiniPeda has 20 percent regular users in the total selected respondents. About 44 percent of respondents are consuming rarely and some people are not using. It depicts immediate action to improve promotional tool to get more consumer attention.

Above table shows that there are less users of Nandinilussy. About half of the respondents are not considering the brand. While, it is having regular users of about 10 percent of the total respondents.

The above table shows milk powder has an average regular user. About 15 percent of respondents are consuming regularly. 27 percent of respondents are still not using Nandini milk powder.

Table 4: Source of information about Nandini products

Particulars	Advertisement	Words of mouth	Friends & neighbor
PERCENTAGE	25	45	30

INTERPRETATION

The above table clearly shows that majority 45 percent of respondents are purchasing by influence of words of mouth 30 percent are buying by influence of friends and neighbors. Only 25 percent of respondents are influenced by advertisement. So Nandini products are having good brand name in Mandya.

Table 5: Power full media to attract customers for milk products

Particulars	Television	Magazine	Wallpapers	News papers
Response	54	05	25	16

INTERPRETATION:

The above graph indicates that, about 54 percent of respondents opine that television is much influenced media in promoting Nandini products. Also 25 percent respondents opine wallpapers also one of the best medium of advertising to get consumers attention towards Nandini products.

Table 6: Satisfaction towards Nandini milk attributes- (In Percentage)

Attributes	Satisfied	Good	Average	Poor	Not respond
Freshness	20	32	10	08	-
Quality	27	24	14	05	-
Taste	15	35	15	05	-
Quantity	18	21	10	05	06

INTERPRETATION:

From the above table it can be inferred that all the attributes are best. If they have implemented through- well plan. Packaging, quality, taste, are accepted by most of respondents.

Table 7: Satisfaction towards Nandini Curd attributes: (In Percentage)

Attributes	Satisfied	Good	Average	Poor	Not respond
Package	38	15	16	05	06
Freshness	17	31	12	07	03
Quality	27	19	11	07	06
Taste	15	32	10	06	07
Quantity	26	23	08	04	09

INTERPRETATION:

The above table depicts 38 respondents are satisfied with packaging of Curd. About 31 respondents opine freshness is very nice. 27 respondents satisfied with the quality. According to 32 respondents taste of Curd is good.

Table 8: Satisfaction towards Nandinilussy attributes: (In Percentage)

Attributes	Satisfied	Good	Average	Poor	Not respond
Package	11	16	03	10	30
Freshness	10	09	04	07	40
Quality	09	12	09	04	36
Taste	12	07	03	07	41
Quantity	08	06	11	05	40

INTERPRETATION:

Above table shows that on an average people are satisfied with attributes of Nandinilussy. It shows that about 30 per cent of respondents are not aware of this product.

Table 9: Satisfaction towards Nandinipeda attributes: (In Percentage)

Attributes	Satisfied	Good	Average	Poor	Not respond
Package	32	14	10	-	14
Freshness	25	17	13	01	14
Quality	28	15	06	03	18
Taste	21	22	04	03	19
Quantity	24	16	06	03	21

INTERPRETATION:

Majority 32 percent of the respondents are satisfied with packaging of Nandinipeda. Here only less than three percentage of people opine that the peda quality is poor.

Table 10: Satisfaction towards Nandini milk powder attributes- (In Percentage)

Attributes	Satisfied	Good	Average	Poor	Not respond
Package	10	10	04	-	46
Freshness	07	10	07	-	46
Quality	07	14	04	-	45
Taste	09	06	08	02	45
Quantity	11	04	05	03	48

INTERPRETATION:

From the above table it can be inferred that, some of the respondents are satisfied with the milk powder attributes. Majority of the respondents have not responded to the question.

FINDINGS

- The study identified that Nandini (KMF) has good brand name in mandya city. So it has created awareness in the minds of consumers effectively.

- The study is giving outcome that Nandini milk and its parent selected products are better in quality, according to the respondents desires.
- This study proves that television and wallpaper/boarding's are best media's to attract consumers.
- In the study it is observed that in the selected Nandini products such as, milk and curds are more demanded products than other products.
- The study reveals that the current advertisement mediums used by Nandini are effective.
- The study also conveys that there is a positive word of mouth which is influencing to new consumers to create brand awareness in their minds.
- The study reveals that the sales strategies used by Nandini are in favor of consumers.

SUGGESTIONS

- NANDINI has to concentrate more on freshness, taste, quality, with reference to its product attributes.
- It should also give more preference to wallpapers/boarding's and television in advertising to attract consumers.
- Since the study proves that milk and curd products have more demand even in the price hike, Nandini may use creative promotional strategies for other products to sustain in the market.
- The study also suggests that the company may continue the existing distribution strategy to develop marketing.
- The study also suggests Nandini has to concentrate on modification to the advertising strategies.

CONCLUSION

Marketing plays a vital role in the success of every business organization. The success of an enterprise stands on effective utilization and implementation of sufficient marketing strategies includes marketing mix strategies, competitive analysis and customer surveys. These strategies are followed by the effective and timely marketing analysis. Hence, to sustain in the globalised market for long run every business has to conduct marketing analysis along with the changing consumption patterns and styles of consumers.

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