

MARKETING STRATEGY IMPLEMENTATION AND DEVELOPMENT AMONG BRANDED RETAIL OUTLETS IN TAMIL NADU

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ABSTRACT

The ambition of the investigation is "buyer is always right" mantra has twisted out as expected to be for a long period while, how great power utilized by buyers has never been higher than it is at this point. Staying infused and aligning techniques to the Indian retailing atmosphere is the mantra of leading the retailers. Customers are not commonly compelled to pick between the two, only two or three options while expecting to buy new extravagant developments. This study covers Implementing customer faithfulness programs, sales have gone up by 80%. Its vast majority comes from clients indicating or purchasing our commodities again and again. This implies sharp buyers will generally invest an incredible deal of power exploring their buys and contemplate the whole client's knowledge at the same time before committing. It today has likewise prompted a winding down of brand trustworthiness, with customers swapping among retailers and on the web/in-store channels from one another buy to another, relying on which best serves their necessities at that point. The paper finds a retail marketing strategy is any activity used to entice customers to a store Retailers depend on many kinds of promoting methods across different channels to meet their goals.

Keywords: Marketing Strategy, Brand, Retail, Customer Loyalty

INTRODUCTION

A marketing strategy is a widespread technique that includes everything from how an organization situations itself, to the innovation, the crucial accomplices, the media connections, the showcasing mix, and the tracks and strategies. A stimulating technique alludes to a company's broad strategy for arriving at scheduled shoppers and transforming them into customers of their items or management.

It additionally includes the organization's offer, key brand informing, data on interest groups and customer socioeconomics, and other undeniable level components. The vast promoting method used to fall under the saying "branding" back in the more questionable long periods of showcasing. It's a viable rundown of the vital subtleties of the procedure and a quantity of the widespread objectives and strategies used to accomplish them.

OBJECTIVES OF THE STUDY

- ❖ To Find out the retail marketing strategies implementation in Branded Retail Outlets
- ❖ To reveal challenges faced by the branded retail Outlets
- ❖ To evaluate and suggest Tactics to overcome the other retail competitor

HYPOTHESIS OF THE STUDY

- ❖ H0: There is no connection between sexual orientation and issues looked at by retailers at the hour of carrying out the procedure.
- ❖ H0: There is no relationship between Educational Qualification and Tactics to overcome competitors.
- ❖ H0: There is no relationship between Location and Roles of Marketing Promotion Strategies Play

METHODOLOGY

The researcher has compiled information from both essential and supplementary sources. Essential information was collected straightforwardly from the respondents through surveys. The optional information was assembled from books, diaries, and sites.

SAMPLING DESIGN

The study was taken out in the strategy Implementation and development among branded retail outlets around Tamil Nadu. On the whole 240 customers were selected which are scattered in Tirunelveli, Thoothukudi, Kanyakumari, Tenkasi and Madurai. They were chosen indiscriminately by taking on a helpful testing strategy.

Maintaining up fed and aligning strategy to the Indian retailing climate is the mantra of leading retailers

Provided the complications looked by the area, navigating retailers might be expected to adjust their methodologies to the changing and working climate ceaselessly.

- ❖ Foundation first fix rate properly
- ❖ All the while happening in non-metro-urban communities in the area

- ❖ Move to an India-based obtaining procedure as fast as could really like be expected
- ❖ Stay away from confusing diversity prototypes
- ❖ Fabricate an expenditure productively working designs

In-Store Marketing Strategy

S.NO.	Strategy	No. of Respondents	Percentage
1	Share Audio Messages with Shoppers	20	8
2	Reach Out to Customers for Surveys	30	13
3	Friendly Atmosphere	60	25
4	Suggestion box	50	20
5	Offer Sample	40	17
6	Host Events (like live music/demo)	40	17
	Total	240	100

The problem faced by retailers at the time of implementing the strategy

S.NO.	Strategy Implementation Problems	No. of Respondents	Percentage
1	Competitors Promotion Offers	30	13
2	Lack of Internal Communication	40	17
3	Less Stock	60	25
4	Lack of Implement to Best Technology Solution	50	20
5	Difficult to Retain their Employees	40	17
6	Maintenances of Customer Loyalty	20	8
	Total	240	100

Tactics to overcome the competitors:

Overcome Competitors	No. of Respondents	Percentage
Improve Your SEO Efforts	70	29
Invest in digital marketing (POS Software)	20	8
Create an In-Store Event regularly	30	13
Know Your Competitors	70	29
Offer Value Include Gift Cards or Membership Reward Points	50	21
Total	240	100

Roles of Marketing Promotion Strategies Play

Sl. No	Role	Score	Rank	Percentage position	Score	
					Scale	PRS
1	Shopping Convenience	57.82	II	37.5	56	62.5
2	Image of Retail Outlet	62.13	I	29.17	61	70.83
3	Availability of More Variety	56.37	III	12.5	73	87.5
4	Atmosphere of Outlets	55.13	IV	87.5	27	12.5

The relationship between gender and problems faced by retailers at the time of implementing the strategy

Variable	Degree of freedom	Calculated Chi-square value	Level of significance	Table Value	Remarks
Gender	2	7.3	5%	5.99	Significant

The determined worth of chi-square (7.3) is more noteworthy than the table worth (5.99) at a 5% degree of importance. Henceforth the invalid theory is dismissed. We reason that there is a critical distinction in gender exposure and problems looked at by retailers at the hour of

executing the technique.

The relationship between Educational Qualification and Tactics to overcome the competitors

Variable	Degree of freedom	Calculated Chi-square value	Level of significance	Table Value	Remarks
Educational Qualification	10	21.73	5%	18.3	Significant

The determined worth of chi-square (21.73) is more prominent than the table worth (18.3) at a 5% degree of importance. Subsequently, the invalid theory is dismissed. We infer that there is a critical contrast between Educational Qualifications and Tactics to defeat the contenders.

The relationship between Location and Roles of Marketing Promotion Strategies Play

Variable	Degree of freedom	Calculated Chi-square value	Level of significance	Table Value	Remarks
Location	2	6.3	5%	5.99	Significant

The determined worth of chi-square (6.3) is more noteworthy than the table worth (5.99) at a 5% degree of importance. Consequently, the invalid theory is dismissed. We reason that there is a critical contrast in Location and Roles of Marketing Promotion Strategies played.

Suggestions:

- ✓ Expansion of online deals through social media
- ✓ Prioritize inbound deals calls as hot leads
- ✓ Offer a demonstration of the product
- ✓ Provide a personalized, clear result
- ✓ Nurture existing accounts for future selling chances

Conclusion

There is a great deal Of dialogue regarding ancient advertising and marketing ways area units losing their usefulness. Nowadays, customers are a lot more likely than ever to settle on commercial-free streaming services over live TV, fast-forward through commercials, and have ad blockers put in on their PCs. It's time for brands to alter their course and switch to experiential marketing, a strategy that puts the client at the centre of a particular and interesting whole expertise.

A 2021 Event Track analysis study found that ninety-one of customers were a lot inclined to shop for the products or services once collaborating in an exceedingly whole expertise or engagement, and four-hundredth of customers claimed they felt accumulated whole loyalty as a result. Will this suit your company's needs? area unit you are willing to speculate the required time, money, and effort? Does one have a selected objective in mind? If thus, the associate experiential marketing strategy will facilitate your getting any get off the bottom with glad customers and pleasant interactions.

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