

# Study and Analysis of Marketing Mix Strategies Using 4Ps Approach

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**Abstract:-** The marketing mix refers to the combination of factors used by brands to get the right response from the people they are targeting. The 4Ps make up a typical marketing mix Price, Product, Promotion and Place. The 4Ps of marketing is a model for enhancing the components of your marketing mix the way in which you take a new product or service to market. It helps you to define your marketing options in terms of price, product, promotion, and place so that your offering meets a specific customer need or demand. All the elements of the marketing mix influence each other. They make up the business plan for a company and handled right, can give it great success. It helps in fixing the right price for organization's goods and services based on information collected by market research. Strategy ensures effective departmental co-ordination. It helps an organization to make optimum utilization of its resources so as to provide a sales message to its target market. The authors introduce the concept of the marketing mix and explain how the 4Ps (price, product, promotion, and place) make up a typical marketing mix. They discuss how the 4Ps can help a company to define its marketing options and make the best use of its resources. The study then focuses on the marketing mix strategies employed by Joy ice-creams, with the aim of understanding consumer behavior and dynamics. The authors use traditional market research methods to analyze data, perform a SWOT analysis, and provide conclusions and suggestions for improving the company's marketing strategies.

**Keywords:-** ECR - Efficient Consumer Response; Marketing Selection; Segmentation; Positioning; Customer Inclination; SWOT Analysis; Loopholes; 4Ps; Distinct; a Prerequisite; Tried- and- True

## I. INTRODUCTION

The marketing mix is a set of tactics used by businesses to promote and sell their products in the market. It is dynamic and adapts to changing market conditions and the environment. The four broad levels of marketing decisions, known as the 4Ps (product, price, promotion, and place), are

used to make strategic decisions for a successful product launch. The 4Ps were created by marketing expert E. Jerome McCarthy in the 1960s and are widely used today. The marketing mix is a group of marketing variables that the firm combines and controls to elicit a desired response from the target market. It includes all elements that impact the demand for a company's products and is an important marketing tool for the firm.

## II. LITERATURE SURVEY

- As the research done by Dens and Pelsmaker, consumers recall the brand in advertisements with informational appeals if they are highly involved in the product category, while for lower involvement categories, consumers recall brands with positive emotional appeals. Regarding branding of new products, they are of the view that for advertising brand extensions, marketers need to make sure they stress the distinctiveness of the new product well enough. They further argue that advertisement itself should also be distinctive enough with adequate informational appeals, because of the focus on the newness of the product and its benefits, regardless of consumers' product category involvement levels. New products with new brand names can attract attention but suffer from lower brand recall.
- According to the research by William B. Wagner, customer service plays a crucial role in building and maintaining long-lasting relationships between buyers and sellers. He highlights that the long-term benefits of good customer service are well established. No longer considered simply a cost, customer service is now seen as a strategic element of the marketing mix. The study delves into various aspects of customer service, such as the importance of accurately evaluating the cost of services, ensuring the availability of supplies and efficient transportation. The paper presents actions that industrial marketers can take to gain a competitive advantage and strengthen their position against competition both domestically and globally.

- Goran Svensson's research offers a unique perspective on the development and evolution of Efficient Consumer Response (ECR). The article challenges the widely accepted beliefs about the concept and raises questions about its originality. The author argues that the roots and evolution of ECR can be traced back to the managerial school of marketing and the three classical schools, namely the functional, commodity, and institutional schools. This article presents a different perspective on the origins of ECR in literature.
- According to the research of Leslie Vincent, this article provides an overview of the process involved in developing marketing strategies for commercializing breakthrough technologies. It highlights three crucial decisions in the strategy formulation - target market selection, segmentation, and positioning - and their impact on the marketing mix. The article underscores the dynamic nature of the marketing strategy development process and the critical considerations involved in it.

### III. PRESENT WORK

Market survey is a research method used to gather information about customers and their preferences for a particular product or service. The main goal of a market survey is to obtain insights into the target audience, including their characteristics, expectations, and requirements. This information can then be used to retain existing customers, attract new ones, and improve existing products or services. The survey can also help to determine the customers' inclination to purchase a product, willingness to spend a certain amount of money, thoughts about competitor products, and more. Market surveys provide a valuable tool for marketing and business managers to gather critical feedback from their customers and make informed decisions about their products and services.

Questionnaires are a commonly used method for collecting data in market research. They can be either quantitative or qualitative in nature, depending on the type of questions asked. The use of questionnaires provides several advantages such as increased speed of data collection, low-cost requirements, and a higher level of objectivity compared to other methods of primary data collection.

Joy Ice-Cream, established in 1948 by L. C. Java, is one of the pioneers of the ice-cream industry in India. The company was set up in Bombay and holds the distinction of being the first to industrially manufacture and market ice creams in the country. From the outset, Joy Ice-Cream ensured that its products were affordable to people of all socio-economic backgrounds while maintaining a high standard of quality. One example of this commitment to quality can be seen in their implementation of the 1946 Heat Treatment Act of the U.K. in India in the 1960s, which made it mandatory for all ice creams to be pasteurized and heat-treated. Joy had the clear upper hand here, having already adopted this method from the very beginning. Shanti enterprises which are located in the historical city of Mysore, is the authorized dealer in Joy Ice-Creams. It started in the

year 1977. The other two manufacturing units of this company are in Bombay and Bangalore. They are not popular today, but the Mysore unit captured the essence of the market. Even after 25 years, Joy Ice-creams remains to be one of the most popular brands of Ice-creams in Mysore and its surrounding areas. The vision of the company is to sustain profitability by expanding its markets, launching new products, maintaining an efficient workforce, and streamlining processes. The goal is to achieve growth by continuously improving its offerings and services. The mission is to deliver high-quality products and services that consistently exceed customer expectations. To deliver an exceptional ice-cream experience by offering a diverse range of flavors and ensuring customer satisfaction. 4Ps Classification. Shanti enterprises introduced various types of Ice-creams in order to cater to different market segments and customer needs. They produce the following varieties of ice-creams Syrup sticks, small cups (50 ml), Large cups (100ml), Novelties, Family packs (500ml), Home packs (1 ltr), Bulk packs (4 liters).

#### ➤ *Syrup Sticks*

Under this category of stick Ice-creams, there are many varieties. I and U-shaped lollies, Lemon stick, Mango stick, Strawberry and Raspberry duets, Mango duet, Orange stick and Kulfi stick.

#### ➤ *Small Cups (50 ml)*

Under this category, there are 8 flavors available. They are Vanilla, Almond, Chocolate, Strawberry, and Raspberry, Mango, Butterscotch and Pista flavours. Vanilla and Chocolate are the most fast-moving flavours under this category.

#### ➤ *Novelties*

Under this category, they offer Moon dons, ball ice-cream, matka, ice-cream cakes, cassata slices, Joy ball, Choco bars, Nutty Choco bars, cone top and others.

#### ➤ *Family Packs (500 ml)*

They are packages used in bulk. There are a total of 10 varieties available in this category. They are Vanilla, Choco-chip, Butterscotch, Fig-o-Honey, Pista, Pineapple, Almond, Kesar, Choco ripples, and Raspberry.

#### ➤ *Home Packs (1 Ltr)*

This category of Ice-cream is used for small parties like birthdays, festivals weddings, family gatherings, etc. Totally 10 types of varieties are available in this category.

#### ➤ *Bulk Packs (4 ltr)*

Under this category there are flavours such as Raspberry, Strawberry, Coffee, Mocha Almond, Pista Delite, Crunchy Caramel, Rum-n-Rave, Kesar Badam, Badam Bonanza and many others.

#### ➤ *Price*

Syrup Sticks - These products are cheap and cost ranges from Rs.2 to 5, Small Cups - The cost ranges from Rs.5 to 20, Novelties - The cost ranges from Rs.20 to 35, Family Packs - The cost ranges from Rs.75 to 125, Home

Packs - The cost ranges from Rs. 125 to 150, Bulk Packs - The cost ranges from Rs. 160 to 200.

Joy Ice-Cream uses a premium pricing strategy to reflect the high quality of their products. However, they also implement promotional and psychological pricing techniques and offer bulk discounts to maintain their competitive edge. The company's pricing strategies are carefully planned to ensure profitability and maintain their premium status, while still meeting customer needs. Feedback from customers on the company's pricing strategies is taken into consideration.

#### ➤ *Place*

The term channels of distribution are used to denote the middle men engaged in moving goods from the place of production to the place of consumption. Referring to the place mix of Joy ice-creams, it has been organized with a network of dealers all over the city for customer service and satisfaction. Its dealers are spread all over the country and in context, there are around 800 dealers in Mysore city alone. Hence, the company's aim is to reach far and wide and also satisfy its consumers.

#### ➤ *Promotion*

Joy ice-cream relies heavily on advertising as the main promotional tool for its products. Other tactics such as sales promotion, personal selling, and direct marketing are also employed, although to a lesser extent. The company offers discounts, product bundles, and collaborates with retailers for promotional events. The firm aims to maintain its premium status through its pricing strategy and by using a combination of various promotional tactics.

Amul Ice Cream is a well-known brand in the dairy industry offering frozen dairy products. As a subsidiary of Amul, it has the backing of a reputable parent company. Amul is a cooperative of Indian origin founded in year 1946 by its founder Tribhuvandas Patel. Amul Ice Cream was started by Amul in the year 1996 and by year 1999, it was easily available in most parts of the country. Amul Ice Cream has the distinction of being ranked among the top five brands of India in terms of ice cream. The reason Amul is such a strong brand is because of the marketing mix of Amul.

#### ➤ *Product*

Amul offers a wide range of ice cream products, including Kulfi, cones, tubs, cups, sticks, choco bars, and ice candies in various flavors such as strawberry, litchi, and pasta. They are available in different sizes, including 120ml, 50ml, bulk packs, family packs, and combo packs. The company also introduced a sugar-free option for health-conscious consumers. Their popular flavors include Epic Strawberry Twist, Frostik, Prolife Probiotic Ice Cream, MalaiKulfi, Epic Choco Cappuccino, Epic Choco Almond, and more.

#### ➤ *Price*

Amul Ice Cream adopts a market-oriented pricing approach. It is a brand focused on mass consumption and sets its prices in a way that makes its products accessible to a wide range of consumers. The company initially used a penetration

pricing strategy, setting its prices slightly lower than its competitors. This allowed the brand to expand into new markets and maintain its affordability.

#### ➤ *Place*

Amul Ice Cream has an extensive distribution network that facilitates the smooth transfer of products from its manufacturing facilities to retail outlets. The brand utilizes the established distribution channel of its parent company, which includes both procurement channels for gathering ingredients and the distribution channel for delivering its products through C&F agents, distributors, suppliers, retailers, and dealers to retail outlets that directly connect with consumers. This strong and effective distribution channel allows the brand's products to be widely available in various parts of the country.

#### ➤ *Promotion*

Amul has adopted several marketing strategies to market its products in the consumer market. Its above-the-line marketing is less compared to its below-the-line policy for advertising its products because it does not want to spend excessively on marketing. It is an established brand with very heavy footfall. The brand advertises via radio, television, newspapers, magazines, hoardings, billboards through its longest and unique brand ambassador and advertising character The Amul Girl. Amul Ice Cream does not believe in other celebrity endorsements as its poster girl is the best advertisement tool according to the brand as well as media reports.

It is a firm believer of sales promotion activities, discount schemes and trade promotions. Several discount options like 20% extra and one free with other are its favourite marketing strategy.

#### ➤ *Enhance Existing Products and Services*

A market survey can also be implemented with the purpose of improving existing products, analyse customer satisfaction levels along with getting data about their perception of the market and build a buyer persona using information from existing clientele database.

#### ➤ *SWOT analysis is a framework used to evaluate a company's competitive position and to develop strategic planning.*

## IV. RESULTS AND DISCUSSION

In this paper it refers to SWOT analysis assesses internal and external factors, as well as current and future potential.

It is designed to facilitate a realistic, fact-based, data-driven look at the strengths and weaknesses of an organization, its initiatives, or an industry. It is intended to specify the objectives of the business venture or project and identify the internal and external factors that are favorable and unfavorable to achieving those objectives. Users of a SWOT analysis often ask and answer questions to generate meaningful information for each category to make the tool

useful and identify their competitive advantage. SWOT has been described as the tried-and-true tool of strategic analysis. Strengths and weakness are frequently internally-related, while opportunities and threats commonly focus on the external environment. The name is an acronym for the four parameters the technique examines. Strength's characteristics of the business or project that give it an advantage over others. Weaknesses-characteristics of the business that place the business or project at a disadvantage relative to others. Opportunities-elements in the environment that the business or project could exploit to its advantage. Threats-elements in the environment that could cause trouble for the business or project.

A SWOT analysis is a strategic tool that evaluates internal and external factors that impact an organization, project, or industry. The goal is to identify strengths, weaknesses, opportunities, and threats in order to make informed decisions and enhance performance. By assessing these four elements, a SWOT analysis provides a comprehensive overview of the business and its position in the market. The technique helps identify strengths, or unique advantages, of the business and areas where improvement is needed (weaknesses). Opportunities and threats are external factors that may impact the business, such as market trends or competition. A SWOT analysis provides a foundation for developing a strategic plan, reducing potential problems, and capitalizing on opportunities.

#### ➤ Comparative Analysis

Based on the 4Ps of Marketing Mix strategy, a comparison has been made between the competing Ice-cream brands- Amul Ice-creams and Joy Ice-creams.

#### • Product

Amul Ice-creams without a doubt have a wider range of products than Joy Ice-creams does. Amul invests a lot of money in research and development and tries to bring up new products for different consumer segments. Joy also offers various ice-cream segments but not many variations and flavor varieties can be seen.

#### • Price

Joy ice-creams have an edge over Amul ice-creams in terms of its pricing. They cater to consumers at all levels, meaning they have varieties of products in all pricing variations. Thus, almost everyone can savor their products. But Amul ice-creams are slightly priced higher than Joy products with not a lot of difference.

#### • Place

Amul is a company that not only makes ice-creams, but also makes other products. Thus, their products reach greater number of people as they are spread over a large number of retail stores. Since Joy makes only ice-creams, we can find their products only at ice-cream stores and thus in comparison not spread over a large area.

#### • Promotion

The promotional activities of both the companies is quite the same. Both the companies use advertising methods in television, newspapers, magazines, posters etc.

#### ➤ Data Analysis and Interpretation

The process of evaluating data using analytical and logical reasoning to examine each component of the data provided. This form of analysis is just one of the many steps that must be completed when conducting a research experiment. Data from various sources is gathered, reviewed, and then analyzed to form some sort of finding or conclusion.

This chapter deals with the analysis of data collected from customers pertaining to their behaviour towards Joy Ice-cream products, for the analysis of data, statistical analysis which is defined as "The refinement and manipulation of data that prepares one for logical interferences." The data collected from the field i.e., primary and secondary sources have been analyzed in three phases. Collect raw data, Order summarizing the data, Applying the analytical methods to manipulate the data so that their interrelationship and qualitative measuring becomes evident.

Interpretation of data refers to the task of drawing inferences from the collected facts after an analytical and/or experimental study. In fact, it is a search for broader meaning of research findings. The task of interpretation has two major aspects which are Interpretation in research refers to the process of linking the results of a study with previous findings and theories to establish continuity and understanding. It involves analyzing the relationships within the collected data and incorporating additional information from related research and hypotheses. This process helps to explain the factors observed in the study and provides a theoretical framework for future studies. Interpretation helps to deepen the researcher's understanding of the topic and provides a foundation for further research.

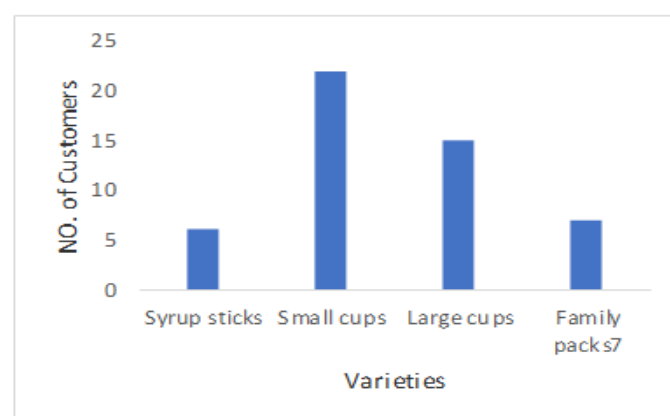


Fig 1 Showing the Varieties of Ice-Creams Presently Used.

This shows the bar graph plotted with No. of customers against varieties of products. It shows that small cups are the most popular with 22 respondents followed by large cups with 15 respondents, Family packs with 7 respondents and Syrup sticks with 6 respondents.



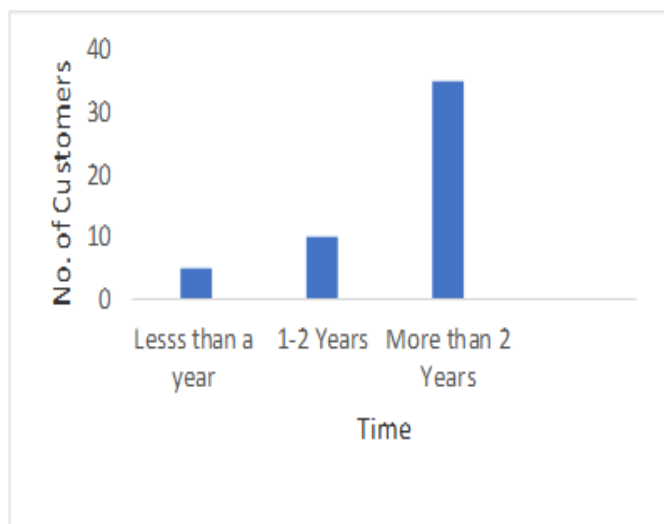


Fig 2 Showing how Long they have been Consuming Joy Ice-Creams for.

This shows bar graph plotted with No. of customers against time dealing with Joy ice-creams. It shows only 5 respondents are consuming ice-creams since less than a year and 10 respondents are consuming ice-creams from 1-2 years and 35 respondents are consuming ice-creams from more than 2 years.



Fig 3 Showing the Levels of Satisfaction of Customers with the Products

This shows bar graph plotted with No. of customers against levels of satisfaction with products. It shows only 1 person is dissatisfied with the products, 4 people are partially satisfied and satisfied and 6 people are very much satisfied.



Fig 4 Showing Changes Required if Customers are Dissatisfied.

This shows graph plotted with No. of customers against reasons for dissatisfaction. It shows 31 respondents require change in prices, 8 respondents require better ways of promoting the brand, 6 respondents want better quality of products and 5 respondents require better flavors.



Fig 5 Showing the Levels of Customer Satisfaction Regarding Services

This shows bar graph plotted with No. of customers against levels of satisfaction regarding services offered by the company. It shows 8 respondents are excellently satisfied, 35 respondents feel the services are good, 7 response feel that services are average.

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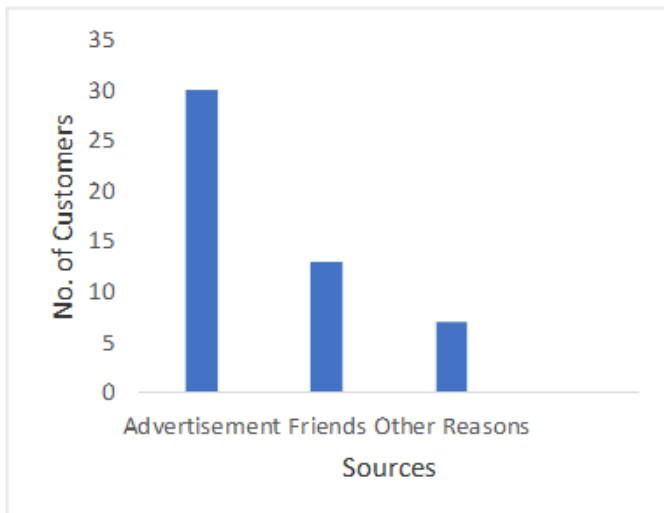


Fig 6 Showing the Way by which Customer Heard About Joy Ice-Creams.

This shows graph is plotted with No. of customers against sources of promotions. It shows 30 respondents know Joy ice-creams through advertisements, 13 respondents know through friends and 7 respondents know through other sources.

**V. CONCLUSION**

In this report, the market survey regarding Joy Ice-creams has been made as an attempt to study and understand customer behavior and marketing mix strategies employed by the company.

After thorough analysis and interpretation of data, it can safely be concluded that the company is performing very well in Mysore city. They are at large in their business. Joy ice-creams meets all the necessary criterions of the 4Ps of Marketing Mix. Strategy. They have a good customer opinion and thus strong customer loyalty. They have satisfactory quality products and packaging methods.

The second aspect of promotional mix is sales promotion. This involves short-term activities that motivate consumers to purchase and dealers to stock products, such as free samples, coupons, gift offers, contests, and demonstrations. These activities are only temporary in nature. The third aspect of the promotional mix is personal selling, which involves face-to-face communication between the salesperson and the prospective customer with the goal of making a sale. This method of promotion aims to match the right products with the right customers and ensure that sales occur. In conclusion, this project aimed to study the marketing strategies of Joy Ice Cream, analyze and interpret the results, and provide potential solutions for any weaknesses, and it has been successfully achieved.

## BIOGRAPHIES



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