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Research Paper

THE ROLE OF THE MARKETING MIX IN ACHIEVING COMPETITIVE ADVANTAGE IN GLOBAL MARKETS WITH REFERENCE TO HERITAGE FOODS INDIA LIMITED

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ABSTRACT

The marketing mix is a collection of marketing instruments used to meet business goals and consumer needs. The marketing mix is often referred to by consumers as "the offering." The factors often known as the four Ps in marketing govern your offer.

You may reach many customers in your target market by using variants of these four elements.

Market research and experimentation are often necessary to create a good marketing mix that will improve outcomes. Both in-person and impersonal presentations may be utilised in a variety of ways. The secret is to continually look for other options and not rely just on "one" blend. It will be more efficient to combine and coordinate these components rather than relying just on one.

All of the components need to be coordinated to avoid sending the potential customer conflicting or confusing signals.

For example, if your practice serves a niche market, make sure that your product is tailored to meet the needs of that market, that your price is within their budget, that you are distributing your product or service in a way that the market will see it, and that your promotion is focused on resolving the issues that the market is facing.

The ability to successfully create marketing mixes that cater to the characteristics and requirements of your designated target market is one of the primary keys to the success of any marketing campaign, if you take away anything from this article.

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I. INTRODUCTION

"As we spread wings to expand our capabilities and explore new horizons, the fundamental focus remains unchanged: seek out the best technology in the world and put it at the service of our ultimate user: our customer."

Marketing mix

The term "**marketing mix**" was coined in 1953 by Neil Borden in his American Marketing Association presidential address. However, this was actually a reformulation of an earlier idea by his associate, James Culliton, who in 1948

described the role of the marketing manager as a "*mixer* of ingredients", who sometimes follows recipes prepared by others, sometimes prepares his own recipe as he goes along, sometimes adapts a recipe from immediately available ingredients, and at other times invents new ingredients no one else has tried. A prominent marketer, E. Jerome McCarthy, proposed a **Four P** classification in 1960, which has seen wide use.

Need And Importance the Study:

The increasing competition in business is the reason to pay much more attention to

satisfying customers. It may help the market to notice role of customer satisfaction in the overall context of product of service development and management.

Customers do not buy services, they buy satisfaction. Hence marketers must be clear about the satisfaction the customer is seeking and check out whether the customers are getting the actual satisfaction. This study helps the marketers to take necessary steps to gain the competitive advantage over the competitors.

The study helps to predict further behavior intentions of the customers such as intention to re-purchase, intention to increase the usage, intention to recommend the product and Service to others. Today the customers have wide variety of motorcycles to chose.

If the satisfaction level of the customer goes down he may switch over to other brand. Ultimately the company loses its actual customers. This study helps the marketer to take necessary steps to overcome this problem and retain in the increase of customer loyalty.

Objectives of the Study:

- To study the promotional activities offered by **Heritage Foods (India) Limited**.
- To identify the impact of sales in the market by using promotional strategies of **Heritage Foods (India) Limited**.
- To study the influence of schemes offered by firm on sales.
- To study the customer's awareness towards the after sale services offered to him or her.
- To know the importance reason the respondents give to each factor for Purchasing in **Heritage Foods (India) Limited**.
- To know the customer service satisfaction from the respondents.

- To know the awareness of the brand **Heritage Foods (India) Limited**.

Scope of The Study:

The area of study is considered to be in two districts. Those are Hyderabad and Ranga Reddy districts.

In the present study an attempt has been made to know the actual implementation of Communication Process as management techniques in general and some other aspects such as awareness of the workers, effectiveness of the performance appraisal system in particular.

Human resource projections are valid on appraisals. By improving job skills, the employees have lot of scope for development and prepare themselves for higher responsibilities.

II. METHODOLOGY AND DATA BASE

a) Source of data:

1) Primary Data:

The primary data is collected through questionnaires from the customers.

2) Secondary Data:

The secondary data is collected from the books, journals and internet.

Data collected method:

The data is collected through close ended questionnaire.

b) Sample size:

1. The sample size of the survey (N) is 100.
2. Samples are collected customers of showroom.
3. The age limit of the customers is in between 20-55.
4. The customers will be randomly selected.

- c) **Tools & Techniques:** For analyzing the data statistical tables, percentages, and bar-diagrams will be used.
- d) **Further scope of study;** The topic of promotional activities is vast there is further scope of study for eg; Advertising, sales promotion etc.
- e) **Kind of research:** The research study will be carried out in qualitative and quantitative research approaches.

The research has to be done in very efficient way; the frame work for collecting data is called research design.

The statistical involves the study of a few factors in large number of cased. The contents of research design are

- i) Data collected method.
- ii) Research instrument.
- f) **Survey approach:** The survey will be conducted through close ended questionnaire. This questionnaire will contain the multiple choice questions; each question will be given options. The collection of data in survey follows two types they are
 - i) Primary data (first hand data).
 - ii) Secondary data (used data).

Period Of The Study:

Since so many years **Heritage Foods (India) Limited** Hyderabad has been following the same procedure of Communication Process for their executives and employees and for the study of my project last one-year data has collected on Promotional Activates..

Limitations to the study:

- Primary data analysis only depended on the respondents.
- Process of study/survey is limited only to some customers.
- Survey will be conducted for the period of 45 days only.

- Though the customers wanted to give information they could not give as it wastes their business time.
- The accuracy of the answers depends upon the mode of interest of respondents.
- Though the customers wanted to give information they could not, as they felt it takes away their business time.
- The accuracy of the answers depends upon the mode of interest of respondents.
- The opinions of the sample may or may not depict the exact opinions of the total population.

III. DATA ANALYSIS AND INTERPRETATION

ACTIVITIES UNDER THE 4P ARE OF THE MARKETING MIX:

1) Product:

Managing the product includes planning and developing the right products and services to be marketed by the company policy strategy guidelines are needed for changing the existing products and adding new ones.

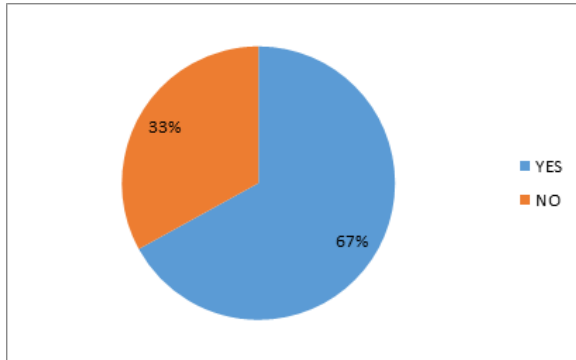
A product activity includes policies and procedures relating to:

- a. Product variety, quality, features, design, brand name, packaging, size, services, warranties and returns.
- b. Markets to sell-whom, where and in what quantity.
- c. New product policy, R&D programs.

2) Pricing activities:

- Include policies and procedures relating to
- 1. List prices.
 - 2. Discounts.
 - 3. Allowances.
 - 4. Payment period.
 - 5. Credit terms.

a) YES	b) NO
YES	NO
67	33



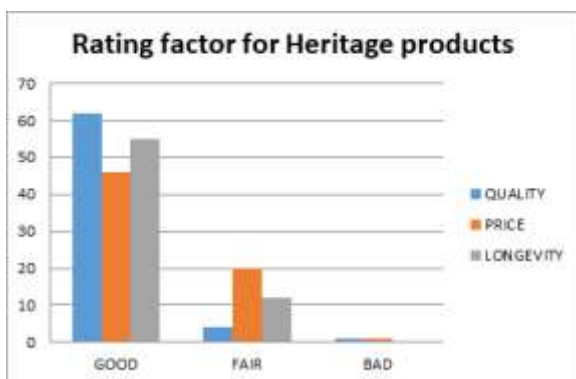
Interpretation:

By the above pie –chart we know that 67% respondents are using Heritage retail Products and rest of the 33% respondents are not using Heritage retail Products.

So we have to concentrate more on those 33% as well as 67% respondents.

5 YES, What is your rating factor for Heritage retail Products which you will give?

RATING FACTOR	GOOD	FAIR	BAD
Quality	62	4	1
Price	46	20	1
Longevity	55	12	0
Others ()			



Interpretation:

By the above bar-chart we know that out of 100 respondents 67% have used the Heritage retail Products. Out of 67% respondents 62% people

rated good quality, 4% respondent’s rated fair quality and remaining 1% respondents rated bad quality.

Out of 67% respondents 46% respondents rated good price, 20% respondents rated fair quality and remaining 1% respondents rated bad price.

Out of 67% respondents’ 55%respondents rated good longevity and 12% respondent’s rated fair longevity.

IV. FINDINGS

- The company is advertisement is fair and is reaching to all people.
- The advertisement is difficult to understand.
- **Heritage Foods (India) Limited** (retail) Products is not concentrating on the promotional activities for the customers and for the retailers.
- The company is not concentrating on other types of advertising media.
- The package design is not communicative and eye catching, so package design and color have to blend harmoniously to make the package communication effective.
- The company is not conducting road shows so as to get awareness in the public about the product and services.
- Improve the marketing personnel and they should give full knowledge to the customers and retailers.
- **Heritage Foods (India) Limited** (retail) Products must improve their personnel selling direct contacting customers to give awareness of their products.

SUGGESTIONS

- The company is not concentrating on other types of advertising media.
- The package design should be communicative and eye catching, so package design and color have to blend harmoniously to make the package communication effective.

- Network (Market) should be expanding to rural villages.
- Reduce the rates to increase the market share.
- The company should conduct road shows so as to get awareness in the public about the product and services.
- Improve the marketing personnel and they should give full knowledge to the customers and retailers.
- The offers should be fairer and should also necessary to bring new models with fascinating offers.
- It will help full in Increasing of Sales if The **Heritage Foods (India) Limited** (retail) Products brings cards for the different groups of people such as, Students, Employees, Girls etc.,

V. CONCLUSION

According to the project's findings, word-of-mouth advertising and upholding the service in accordance with advertising and sales promotional activities are two effective ways to promote any service.

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