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**A RESEARCH UPON THE EFFECT OF  
MARKETING STRATEGY COMPONENTS ON  
MARKET SHARE OF COMPANIES**

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# A Research upon the Effect of Marketing Strategy Components on Market Share of Companies

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**Abstract – The business performance and economic profit of the firm can be summarized in market share. One of the most important aims of firms is to enhance market share to achieve greater scale in its operations and improve profitability. Due to this, managers always want to expand their market share. Market share responds to elements of marketing strategy and one of the important items that affect market share is elements of the marketing mix. The main purpose of this research is to study the marketing mix influences on market share of polymer sheets manufactures firms in India. The result of this study concluded that product strategy, promotion strategy, pricing strategy and place strategy are important elements to increase the market share. Thus, the sub-elements of each of the strategies such as product variety, product quality, after-sale service and product specification (referring to color or size) which are under product strategy; pricing, period of payment, offer of discounts, which are under the pricing strategy; attendance in trade fair, practicing direct marketing, hiring experience and educated sale staff, that come under promotion strategy; having safety stock, on-time delivery, and placing of the storeroom in place strategies which are under the place strategy is important sub-elements to be observed in increasing the share market.**

## INTRODUCTION

The reasons of market share are unmistakable in numerous firms. The business execution and financial benefit of the firm can be abridged in market share. A standout amongst the most vital points of firms is to improve market share to accomplish more noteworthy scale in its operations and enhance profitability because of this the managers constantly need to grow their market share.

Despite the fact that, managers are touchy to market share of firms anyhow, the components that impact on market share are still not clear also, evident for a hefty portion of them (Fizebakhsh, 2002). The truant from showy direction possibly cause to managers chosen erroneously. Market share reacts to components of marketing methodology and one of the imperative things that influences market share is marketing methodology and marketing blend. The capacity of utilizing the fruitful marketing techniques in market rivalry was discriminating for a company's execution (Baldauf, Cravens, & Wagner, 2000; Lages & Lages, 2004; Mavrogiannis, Bourlakis, Dawson, & Ness, 2008). Marketing technique is a method by which organizations respond to circumstances of aggressive market also, strengths of market or respond to environment powers and interior strengths to empower

the firms to accomplish its objective in the target market (Slater, Hult, & Olson, 2010). Generally, marketing methodology is a plan for seeking after the company's objective or how the company is going to acquire its marketing goals inside a particular market fragment (Kotler, 2010; Walker, 2011). The fundamental reason for this examination is to study the marketing blend impacts on market share in India. To stay away from erroneous choice for expanding the market share, we utilized the marketing blend comprises of products, prices, promotion, what's more, circulation to discover which components expand market share of polymer sheets fabricates firms. This outcome empowers managers to be more brilliant to consideration the variable that improved market share of their firms.

## REVIEW OF LITERATURE

Firms look for game changer and cooperative energy through a well- coordinated project of marketing blend components (Walker, 2011). Brodrechtova, (2008) clarified that marketing method is a guide of how a firm allocates its asset and identifies with its environment and accomplishes a corporate objective keeping in mind the end goal to create monetary esteem and keep the firm in front of its rivals. The marketing methodologies have a real effect upon the

productivity and expense structure of an undertaking. In the worldwide marketing exploration, researchers have connected a few measurements to demonstrate marketing method as fare marketing system, trade procedure or business methodology. Be that as it may, these measurements based on marketing blend, and a few researchers add couple of variables so as to make it more important (Adis, 2010; 2010). Slater et al., (2010); Brodrechtova, (2008); Mavrogiannis, et al., (2008); Kotler, (2003); clarified that by and large, the concept of marketing methodology broadly grasps marketing blend components, which comprises of product, price, appropriation and promotion.

### **CAMPAIGN of MARKETING STRATEGY**

Promotion is one of the marketing blends that numerous analysts evaluated its relationship with a market share to discover whether sound promotion would expand deals and benefit. Promotion is generally successful to the campaigns of contenders. From all measurements of the marketing blend, the most generally explored was promoting that analyzed publicizing method the company can illuminate, present, remind or energize consumer and, consequently, produced more deal and improve benefit. The significance of publicizing on fare execution is perceived from higher offers of firms that utilized sound promoting. the firms which have a more prominent duty to their target market use larger amount of publicizing as opposed to firms who have less responsibility that utilized low level of promoting. Eusebio et al., (2007) researched management recognition and marketing methodology in fare execution through near investigation in Italian and Spanish material industry. The poll was utilized to gather information. The result demonstrated that the business branch is one critical component in promotion system. Leonidou et al., (2002) contemplated about marketing methodology: a meta-investigation concerning past studies. In the review of studies, they isolated the promotion-related variable to publicizing, deal promotion, individual offering, exchange fairs, individual visit, and promotion adaption. Deals promotion, including coupons, tests, premiums, and other promotional apparatuses is valuable in low salary economies or market with promoting limitations and high rivalry. Individual offering is utilized as a part of markets that have limitations on promoting or the expense of dealing with a deal power is low. Exchange reasonable enhances market share in light of the fact that deal capability of a particular fare market to be tried, new firm for dissemination or other coordinated effort in an outside market to be found, and it can use for market examination reason. Individual visit can build market share in light of the fact that it improves an experience about issue or opportunities, customizes relationship, builds communication, and gives an opportune reaction. On another hand, Eusebio et al., (2007) examined that more interest in promotional movement did not demonstrate the huge impact on market share.

### **PLACE MARKETING STRATEGY**

In recent days active and propelled exporters have more control on conveyance exercises, and additionally the season of delivery of the product, and appropriation channel (Eusebio et al., 2007). Today, accessibility and on-time delivery are essential and firm with better conveyance strategy are more fruitful in a global market. In a rival environment in market and likeness of the firm in administrations, the place system is a decent method for separation. Griffith (2004) clarified that exporter channel method was envisioned as the extent to which a firm connected direct rather than backhanded channels available to be purchased its products. Lages et al., (2004) uncovered that conveyance system/accessibility was essential variable in place marketing method. Leonidou et al., (2002) have mulled over about marketing system: a meta-examination with allude to past study. They inferred that merchant backing is vital. At last, Fizebakhsh, (2002) in his study about the noteworthy elements on a marketing blend, uncovered that on-time delivery, sufficient seaport, having wellbeing stock in fare market, transportation costs in seaport, seaway and street for delivery of product were viable components for fare execution.

### **PRICE MARKETING STRATEGY**

Lately, changes in the universal market have made estimating system progressively noteworthy for examination and practice. Price is another piece of a marketing blend that numerous specialists evaluated in their study as one of the essential things in market share expanding. Numerous firms take after the Porter's business techniques in a fare market to contrast and their adversaries however Lee and Griffith (2004) and Aulakh, (2000) prominent that in today's focused market, concentrating just on the abatement of assembling expenses may not any more can bring about the company's achievement in fare driven economies. Besides, Eusebio, et al., (2007) accentuated that price is no more a predominant system for organizations in the market. Zou et al., (2003), researched the impact of marketing capacities on fare execution through the survey replied by Chinese's exporter and presumed that ease focal point had positive connection with a share market. Lages et al., (2004) contemplated based on view of Portuguese, and British managers portray that price aggressiveness is one of the fundamental components in market share. In the same vein, Lee and Griffith, (2004) in their study about the marketing system in Korea presumed that change of prices to market circumstance have positive impact on the market share and adaption of evaluating procedure would build the market share. Estimating technique protected as a market based valuing method that whereby the company sets fare prices with interest of consumer and aggressive condition. The evaluating technique has positive connection with extent of offers and benefit level. Valuing methodology concentrated to infiltrate a

market by offering low price to a substantial number of customers and get more market shares. The price adaptation that numerous study assessed have solid positive correlations with a market share. Ogunmokun and Ng, (2004) in their examination about Australian firms reasoned that market skimming valuing procedure was the second central point in segregating in the middle of high and low fare performing organizations. Leonidas et al., (2002) examined marketing system determinants and sorted price procedure to estimating strategy, valuing method, deals terms, credit policy, and cash technique and price adaptation. Eusebio, et al., (2007) found that trust in product price had constructive outcome on firm execution. To capacity for figuring in market a large portion of firms ought to change their marketing blend and price system. At last, Fizebakhsh, (2002) in his study about examination successful variables of marketing blend are the time of pay, requesting pay money, markdown offering, adjusting price with global price, lowering price.

## CONCLUSION

With the recent progressive development in the petrochemical industry, some industry players such as polymer sheet manufacturers have improved in size and in the competition market. In the competitive environment of the market share, it is very important for a firm to be looking forward to the determinants of market share. The central theme of this research was to explore the factors that influence market share. The findings suggested that marketing strategy consist of product, price, promotion, and place strategies influence market share. In the product strategy quality, variety, sale service and product specification increased market share but packaging of product did not influence on market share. These findings show that firms need to manufacture a product with better quality, and this issue requires more attention in this competitive market.

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