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A Study On Brand Positioning Of Ultratech Cement

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ABSTRACT

This project mainly focuses on the brand positioning of Ultratech cements as a market leader. Brand positioning defines how the company's target image is shaped in the minds of consumer. In a competitive environment, ensuring the differentiation of brand is possible through an effective brand positioning that includes a consistent customer brand relationship.

Effective brand positioning is required to reveal brand trust and generate measurable value. In the event of consistency, compliance with brand value enhances customer satisfaction and thus brand loyalty.

INTRODUCTION

Brand positioning refers to "target consumer's reason to buy your brand in preference to others. It ensures that all brand activity has a common aim; is guided, directed and delivered by the brand's benefits/reasons to buy; and it focuses at all points of contact with the consumer. Brand Positioning involves identifying and determining points of similarity and difference to ascertain the right brand identity and to create a proper brand image. Brand Positioning is the key of marketing strategy. A strong brand positioning directs marketing strategy by explaining the brand details, the uniqueness of brand and its similarity with the competitive brands, as well as the reasons for buying and using that specific brand. Positioning is the base for developing and increasing the required knowledge and perceptions of the customers. It is the single feature that sets your service apart from your competitors. Brand refers to Brand is the "name, term, design, symbol, or any other feature that identifies one seller's product distinct from those of other sellers Initially, Branding was adopted to differentiate one person's cattle from another's by means of a distinctive symbol. In marketing, positioning is the process by which marketers try to create an image or identity in the minds of their target market for its product, brand or organization.

OBJECTIVES OF THE STUDY

- Primary objective:
To analyze brand position and brand preference with respect to the the Ultratech cements Ltd.
- Secondary objective:
 - To study on customer satisfaction towards cement products with reference to The Ultratech cements Ltd.
 - To analyze the marketing strategies adopted by The Ultratech cements Ltd.
 - To analyze the brand preference of customers towards cement products.
 - To provide valuable suggestions bases on the findings of the study

REVIEW OF LITERATURE

- Nida, Sadaf, Sanya & Umair (2021) in their research-Evolution of Digital Media as an IMC tool and its relevance for Pakistan aim to analyze the trends of digital media within IMC over the years in Pakistan, the factors that have contributed to the change and explore the importance of digital media in the marketing mix in future.
- Jeremy (2021) Manufacturers are in a better position to monitor online discussions about their products: most U.S. companies that depend on copyright and trade mark recognition currently engage in brand-protection activities through aggressive surveillance and litigation. Hospitals increasingly are using social networks for promotional purposes and to gauge consumer experiences with their organizations
- Farrar, M., 2022 The use of online promotions enables managers in an organization to control cost and lead the company to success. There is the flexibility of advertising media including television (TV), press, and billboards attracts potential customers or the target market. However managers should consider different agencies as digital media to help meet the customer requirements including creative agencies, technology builders, and content providers.
- Joanna Lord (2023) states that Online marketing in 2012 could be summed up in a few words: mobile, big brands and Google updates.

RESEARCH METHODOLOGY

Research is, thus, an original contribution to the existing stock of knowledge making for its advancement. It is the pursuit of truth with the help of study, observations, comparison and experiment. In short, the search for knowledge through objective and systematic method of generalization and the formulation of a theory is also theory is also research. A term 'research' refers to the systematic method of consisting for enunciating the problem, formulating a hypothesis, collecting the facts or data.

Analyzing the data, facts and reaching certain conclusions either in the form of solutions towards the concerned problems or in certain generalization for some theoretical formulation. These questions provide only two choices of answers. In fact, these questions do not provide much information to the problem. But these questions are quick and easy for the researchers to complete the tasks.

DATA ANALYSIS AND INTERPRETATION

Chi-Square Analysis

Table showing the significance difference between brand positioning and brand preference of Indian cements

H0: There is no significance difference between brand positioning and brand preference of Indian cements

H1: There is a significance difference between brand positioning and brand preference of Indian cements

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
brand positioning * brand preference	120	100.0%	0	0.0%	120	100.0%

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	332.561 ^a	16	0.000
Likelihood Ratio	293.844	16	0.000
Near-by-Linear Association	28.659	1	0.000
N of Valid Cases	120		

Interpretation:

Since p value is 0.000, we reject H0 and accept H1. Therefore, there is a significance difference between brand positioning and brand preference of Indian cements.

ANOVA Analysis

Table showing the significance difference between the factors which are used to study the customer satisfaction for cement products

H0: There is no significance difference between the factors which are used to study the customer satisfaction for cement products.

H1: There is a significance difference between the factors which are used to study the customer satisfaction for cement products.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
quality	Between Groups	7.454	4	1.864	1.437	0.226
	Within Groups	149.137	115	1.297		
	Total	156.592	119			
feedback	Between Groups	4.334	4	1.083	1.460	0.219
	Within Groups	85.366	115	0.742		
	Total	89.700	119			

Interpretation:

Since p value is greater than 0.05, we accept H1 and reject H0. Therefore, there is a significance difference between the factors which are used to study the customer satisfaction for cement products.

SUMMARY OF FINDINGS

- It is found that 59.2% are male respondents and 40.8% are female respondents.
- It is found that 5.8% are below 19 years respondents, 35.8% are between 20 - 25 years respondents, 10% are between 26 – 30 years respondents and 4.2% are above 40 years.
- It is found that 23.3% respondents income is less than Rs. 20000 , 23.3% income is Rs. 20000 – 40000 , 42.5% income is Rs. 40000 – 80000 and 10.8% income is above Rs. 80000.
- It is found that 16.7% are diploma respondents, 37.5% are UG respondents, 35.8% are PG respondents, 6.7% are professional respondents and 3.3% are others.
- It is found that 73.3% are single respondents and 26.7% are married respondents

- It is found that 20% of respondents are students, 28.3% are government employee, 17.5% are self employee, 28.3% are private employee and 5.8% are unemployed respondents.

SUGGESTIONS

- The company should concentrate on more aggressive advertisement to promote their products.
- The company should launch more and more promotional schemes like two for the price of one or more discount coupons.
- Company should do more to promote their brand as customers prefer good brand while buying any cement.
- Customer prefer price as an important factor while buying any cement so the company should fix the price accordingly.
- Dealers should be increased in order to increase the overall size.
- Attention should be given to the prospective customer, although existing customers all equally important to retain with the company.
- There is a scope of improvement in post - sale services.

CONCLUSIONS

- I gained a lot of insights with regards to the company's marketing techniques and strategies. I got to understand a new industry altogether, as it is not very common to choose cement industry to work for.
- I believe it was an experience that will be very useful for me to think of alternatives or take up better decisions so that I can complete my tasks.
- Company should concentrate on direct meeting with the customers as they are the most vital elements in deciding the growth or decline of any company.
- Company should decrease the response time to the complain received.
- Company should decrease delivery time of cement.
- More promotional programme to be organized.

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