

**IMPACT OF MARKETING STRATEGIES ON PUMP  
INDUSTRY WITH REFERENCE TO COIMBATORE  
DISTRICT**

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**Abstract**

Marketing strategies are dynamic and interactive. They are partially planned and partially unplanned. A key component of marketing strategy is often to keep marketing line with a company's overarching mission statement. Main objective of this study is to know the effectiveness of new marketing strategies in pump industry and its impact on business performance. It is a descriptive study and a structured questionnaire is used for data collection. Factor analysis is adopted in this study. It is found that customer related strategies and competition oriented strategies are more significantly effective in influencing their business performance. This study also reveals that these firms are yet to provide all commercial and business functionalities in their website to exploit the business value of their online presence.

**Keywords:** Marketing Strategy, Business Performance, Factor Analysis and Strategy Portfolio.

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## INTRODUCTION

Marketing strategies serve as the fundamental under printing of marketing plans designed to fill market needs and reach marketing objectives. Plans and objectives are generally tested for measurable results. Commonly, marketing strategies developed as multi -year plans, with a tactical plan detailing specific actions to be accomplished in the current year. Time horizons covered by the marketing plan vary by company, by industry, and by nation however, time horizons are becoming shorter as the speed of changes in the environment increases. Marketing strategies are dynamic and interactive. They are partially planned and partially unplanned.

Marketing strategy involves careful scanning of the internal and external environments which are summarized in a SWOT analysis. Internal environment factors include the marketing mix, plus performance analysis and strategic constraints. External environment factors include customer analysis, competitor analysis, target market analysis, as well as evaluation of any elements of the technological, economic, cultural or political/ legal environment likely to impact success. A key component of marketing strategy is often to keep marketing line with a company's overarching mission statement.

## REVIEW OF LITERATURE

Only limited studies were conducted in this area, they are; Kumar (1998) conducted "A Study on the customers Satisfaction and Promotional Strategy for ELGI Pump sets in Coimbatore City". The objective of the study was to find socio-economic status of the customers and their promotional strategy towards the customers and to find out the awareness and preference of customers towards the product. Vinoth (1993) conducted "A study on Consumers preference towards Jet Pumps, a case study of Coimbatore and Karamadai". The main objective of the study was to study how the jet pumps preferred in the Karamadai and their preference for purchase. A sample size of 150 was taken. Niketha (2001) conducted "A study on customers' attitude and their satisfaction level towards the use of Best pumps". The main objective of the study was to find out the attitude of the customers towards the pumps and their satisfaction level by using the Best Pumps. Suresh (2000) conducted "A study on Dealer perception towards the performance of different pumps-a survey". The main objective of the study was to find the dealer's perception and their expectation towards pumps. From the study he found that a good distribution channel and advertisement increase the sales. Dealers say that the pumps should be of good quality and

they should be capable of running in single phase. N. Kathirvel (2011) conducted “A Study on Customer and Dealer Satisfaction of Deccan Pumps, Coimbatore”. The main objective of the study was to find the various factors that influence a customer to purchase and reason for dealer preference of Deccan Pumps and to assess the satisfaction level and the best media advertising for Deccan Pumps. The sampling size consists of 75 Customers and 25 Dealers in Coimbatore Districts. Convenience sampling method was adopted.

**OBJECTIVES OF THE STUDY**

- To study the effectiveness of new marketing strategies in Pump Industry with special reference to Coimbatore.
- To study the impact of the marketing strategies in their business performance in pump industry with special reference to Coimbatore.
- To study the marketing strategies and its on business strategies of Pump Industry with Special reference to Coimbatore.

**METHODOLOGY**

It is a Descriptive and Causal study. A structured questionnaire is used for data collection from 36 companies in Coimbatore region. Snowball sampling technique is used for the study. Factor analysis is adopted in this study.

**DATA ANALYSIS AND INTERPRETATION**

The Table No.1 reveals KMO measures the sampling adequacy which should be greater than 0.7 for a satisfactory factor analysis to proceed. The table below, the KMO measure is 0.716. So we should be confident that factor analysis is appropriate for these data. Using Rotated Component Matrix the factors are rotated into three components.

**TABLE 1 : Factor Analysis  
Rotated Component Matrix**

<b>Rotated Component Matrix</b>			
<b>FACTOR</b>	<b>Components</b>		
	<b>1</b>	<b>2</b>	<b>3</b>
Introducing New Products	.728		
Wide Range of Products	.708		

Quality Service to Customers	.685		
Expanding New Market	.651		
Differentiating Products from Competitions	.627		
Online Marketing		.858	
Competitive Pricing		.852	
Quality Product rather than Price			.840
Improve Efficiency of Production Process			.570
Extraction Method: Principal Component Analysis.			
Rotation Method: Varimax with Kaiser Normalization.			
Rotation Sums of Squared Loadings (Cumulative %): 63.852			

From the above table it is inferred that among the prominent nine factors which have made impact on the marketing strategy of the Pump industry, Introducing New Products, Wide Range of Products, Online Marketing, Quality Product rather than Price and Competitive Pricing are highly influencing the business strategy.

**TABLE 2: Strategy Portfolio**

Factor	Strategy	Indicators Mean	Factor Mean
Customer Related Strategies	Introducing New Products	4.19	4.076
	Wide Range of Products	3.67	
	Quality Service to Customers	4.69	
	Expanding New Market	3.69	
	Differentiating Products from Competitors	4.14	
Competition Oriented Strategies	Online Marketing	2.50	3.21
	Competitive Pricing	3.92	
Quality Oriented Strategies	Quality Product rather than Price	4.11	4.21
	Improve Efficiency of Production Process	4.31	

The Table No.2 reveals the factors are rotated into three components and the factors are named with related strategies.

TABLE 3 : Performance portfolio

Factor	Dimensions	$\chi$	Factor Sum	Factor Mean
Business Performance	Financial Resources	3.56	14.53	3.6325
	Public Image & Client Loyalty	3.61		
	Long Term Profitability	3.53		
	Sales Growth	3.83		

The Table No.3 reveals the factors are rotated into single component and the factors are named with related strategies.

### FINDINGS

- The mean score for all parameters of the business performances indicates that these firms are well positioned and having superior business performances. From the rating for the strategies, it can be understood that the firm are formulating and implementing the various strategies.
- Even though the strategies are collectively explaining the variation in their business performance, they are not individually significant in influencing their business performance. This reveals that their strategies planning process is implicit in nature.
- It is found that these strategies are interrelated and have strategic orientation. Three strategies orientation are identified. These three portfolios of strategies, viz Customer Related Strategies, Competition Oriented Strategies and Quality Related Strategies collectively explain their business performance variation to the extent of 47%. The Customer Related Strategies and Competition Oriented Strategies are more significantly effective in influencing their business performance.
- The website owners have consistently improved strategic portfolio score and superior business performance. However these are not significantly different from that of others. This reveals that these firms yet to provide all commercial and Business functionalities in their website to exploit the business value of their online presence.

### SUGGESTION

- It is suggested that the firms of this industry has to raise their quality level of marketing strategic practices and its management.
- It is suggested the companies to concentrate on the other marketing initiatives.

- It is suggested in future, the research can be done with comparison of two cities with increased sample.

## CONCLUSION

For the company to have a competitive edge over the others, they must have a flawless marketing policy. A sample is always representation of the Universe and hence limitation of the sampling techniques may exist. The study clearly shows that individual Strategies are not having direct impact on business performance whereas these strategies as a groups influence the business performance. Customer Related Strategies and Competition Oriented Strategies are significantly effective in determining the business performance. From the study business performances are dependent on the marketing strategies related to the Customer and competition orientation. The contribution of the study is highly valuable to the practitioners in the industry and significant to the area of marketing strategic management.

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