

A Review of Marketing Mixes: 4ps Or More? - Market Your Goods and Services By Using Ten 'R's To Maximise Market Share

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Abstract

A long way back in 1890, Mahatma Gandhji said in a speech in South Africa about the customer- **“A customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption in our work. He is the purpose of it. He is not an outsider in our business. He is part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us an opportunity to do so.”** In the minds of **Philip Kotler**, he said –“Marketing is not art of finding clever ways to dispose of what you make. It is the art of creating genuine customer value.” In the era of 21st century the marketing concept became broader. Now a days there are several corporate fighting for survival in the market area. If we take the example of salt manufacturing, there are about 11,799 salt manufacturers engaged in production of Common salt in an extent of about 6.09 lakh acres in the Country. So apart from using 4 P's or 7 P's to market the goods and services, the marketer can also adopt the 10 R's to achieve the maximum market share to increase the sales volume and satisfy the customer needs and desires. This paper throws color full light on 10 R's in maximizing the market share.

Key words: 10 R's, Market Share, Customer Satisfaction, Marketing Strategies

Introduction

For companies looking to improve the image of a brand and develop long-term relationships with customers, this kind of unethical behavior can quickly lead to failure. Customers do not want to feel manipulated by the brands they like. Companies can use ethical marketing as a way to develop a sense of trust among their customers. If a product lives up to the claims made in its advertising, it reflects positively on the entire company. It can make the

consumer feel like the company is invested in the quality of the products and the value they provide customers.

It is impossible to claim that any company is completely ethical or unethical. Ethics resides in a gray area with many fine lines and shifting boundaries. Many companies behave ethically in one aspect of their advertising and unethically in another.

Dove soap, for instance, ran a widely seen ad campaign featuring “real” models. The ad was meant to promote realistic body images and encourage girls to love the way they looked even if they were not supermodels. However, other Dove ads both during and since featured stereotypically beautiful models whose images have been altered to hide imperfections. Dove marketed ethically in one campaign and unethically in another. This illustrates how difficult it is to do the right thing in all circumstances. What is most important for any company that claims to practice ethical advertising is to make it a fundamental feature of their marketing process. With every decision they must ask themselves “will this sell” and “is this the ethical way to sell it?”

There is growing recognition of the significant effect the activities of the private sector have on society -- on employees, customers, communities, the environment, competitors, business partners, investors, shareholders, governments and others. It is also becoming increasingly clear that firms can contribute to their own wealth and to overall societal wealth by considering the effect they have on the world at large when making decisions.

Report on Business Magazine recently noted that "many business leaders now believe that doing well for others means doing well for shareholders as well."¹ Corporate social responsibility activities that integrate broader societal concerns into business strategy and performance are evidence of good management. In addition to building trust with the community and giving firms an edge in attracting good customers and employees, acting responsibly towards workers and others in society can be in the long-term interest of firms and their shareholders.

"There is no way to avoid paying serious attention to corporate citizenship: the costs of failing are simply too high. ... There are countless win-win opportunities waiting to be discovered: every activity in a firm's value chain overlaps in some way with social factors-- everything from how you buy or procure to how you do your research-- yet very few companies have thought about this. The goal is to leverage your company's unique capabilities in supporting social causes, and improve your competitive context at the same time. The job of today's leaders is to stop being defensive and start thinking systematically about corporate responsibility."

Michael Porter, Professor, Harvard Business School, at the April 2005 Business and Society Conference on Corporate Citizenship, sponsored by the University of Toronto's Rotman School of Management

Businesses are an integral part of the communities in which they operate. Their success is based on continued good relations with a wide range of individuals, groups and institutions. As Michael Sabia, President and Chief Executive Officer of BCE Inc., has said, "Corporations are also social institutions. What they do and how they act and the role they play in the community they operate in is important. ... We can build better communities, stronger communities and, frankly, better places to operate business. The opportunity we have is compelling."²

Canadians have high expectations of the private sector for responsible behaviour. Consumers expect goods and services to reflect socially and environmentally responsible business behaviour at competitive prices. Shareholders also search for enhanced financial performance that integrates social and environmental considerations. For example, according to a 2003 Environics poll conducted for Environment Canada, 9 out of 10 Canadian shareholders wanted fund managers to take environmental and social performance into account when valuing companies. In a 2004 Globe Scan survey, while 17 percent of Canadian respondents indicated that they had read a corporate social or environmental report, 77 percent indicated an interest in learning more about corporate social responsibility. In addition, 71 percent noted their belief that consumers can make a difference in how responsibly a company behaves.³

Research by global organizations, including the World Economic Forum, the International Institute for Management Development, and Transparency International, indicates that Canadian business leaders are considered to be among the most credible, most ethical, least corrupt and most value-driven in the world.

At the same time, leading industry associations, such as the Canadian Council of Chief Executives, have suggested Canada might gain a competitive advantage from corporate social responsibility:

"The very turmoil that has created so much market uncertainty therefore creates an opportunity for Canada to establish another important advantage in the global competition for people and investment. Establishing Canada's reputation as the location of choice for well-run and responsible enterprises would represent a powerful contribution to our broader goal of making this country the best place in the world for people to live and to work and for enterprises to invest and to grow."⁵

But while Canadian firms may have a good reputation on the whole, they risk losing their hard-earned good name when they fail to put systematic approaches in place to ensure continued positive performance. The effect of a tarnished reputation often extends far beyond that one firm: entire sectors and, indeed, nations can suffer. There are several notorious examples of corporations losing their footing as a result of questionable behaviour, with many others subsequently being the victim of the collateral damage. These firms frequently expend considerable time and money attempting to regain their reputation, with mixed results.

So what can be done to increase the likelihood that Canadian firms will enhance their good reputation, and continue to demonstrate positive social and environmental performance?

One thing that governments are well placed to do is share information about best practices and provide guidance to firms concerning systematic approaches to meeting economic, environmental and social objectives in a balanced manner. These are the key objectives of this guide.

Objectives of the study

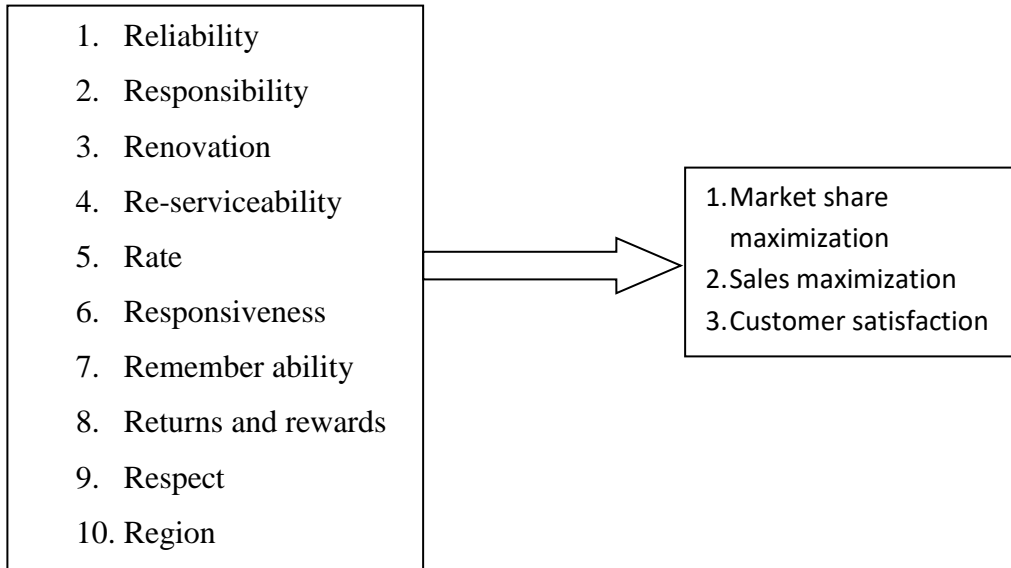
1. To know how 10 R's will help to boost the market share
2. To know how 10 R's will help to boost the sales volume
3. To know how 10 R's will help to evaluate customer satisfaction

MARKETING MIX IN GOODS AND SERVICE



The 10 'R's as a marketing strategy to boost the market share, sales maximization and customer satisfaction

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|-----------------------|----------------------|
| 1. Reliability | 6. Responsiveness |
| 2. Remember ability | 7. Responsibility |
| 3. Return and rewards | 8. Renovation |
| 4. Respect | 9. Re-serviceability |
| 5. Region | 10. Rate |



1. Reliability

Customer's expectations are day by day increasing regarding quality, quantity and price. Now days, there are several number of companies are fighting for staying in the market for longer period. So as survive in the market, marketer has to deliver the goods and services according to the promise made to the customer.

2. Responsibility

The main concept in the marketing is to take the major responsibilities toward customer by providing qualitative goods and services. Once goods and services are sold to the customer task is not over, after sales every marketer has take off the responsibilities about satisfaction.

3. Renovation

The customers are king in the market. Their expectations are rapidly changing day by day, so every marketer has to renovate the goods and services.

4. Re-serviceability

The customers are willing to purchase the quality of goods and services. Some time the products may become defective because for several things, whatever it may be providing services for the goods and services after purchase.

5. **Rate**

Every marketer has to adopt appropriate rate for the goods and services. In the competition era every marketer has to fix ethical price for survival in the market.

6. **Responsiveness**

The marketer has to give the proper response to the customer. The response is very important in the market, if marketer fails to give the proper response to the customer regarding product and price.

7. **Remember ability**

The marketer has to remember their customers for ever. Once goods and services are sold to customer the job is not over, marketer always remember the customer after sales.

8. **Returns and rewards**

Marketer has to give proper returns to the customer. Marketer has to analyze how much customer has paid the amount and what return we have given to customer. And also marketer should give some benefits (monetary and non monetary) to customer

9. **Respect**

Every marketer has to respect the customer before and after purchase of goods and services

10. **Region**

Marketer should analyze the target market appropriately. Without targeting, it becomes difficult task for the marketer to market the goods and services.

Conclusion:

In the 21st century, the size of the market has been become the wider. Now a days, we are seeing there are several sellers are making competition in the market for survival. Present, we are seeing online marketers (Amazon, Flipkart, Snap deal etc) as well as offline marketers. So to survive, to maximize sales, to acquire maximum market share the marketing strategies are very important. Basically we adopt 4 P's for goods marketing and 7 P's for service marketing as strategies to market the goods and

services. Apart from these P's the marketer can also adopt the 10 R's as a alternative strategies for marketing the goods and service.

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