

Marketing Strategies and its Implications of Branded Herbal Products

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ABSTRACT

Every person simultaneously is a consumer of some brand of products or other. The choice and the usage of a select brand by the consumer over a period exaggerated by the quality benefits offered by the brand in particular, when it is concerned with the brand of personal care products. Indian circumstances, awareness of a particular brand is significant because Indian customers rely on the insight of their friends and relatives before buying or using the product (Brands). This Paper discusses the marketing strategies and its implications of branded herbal products in India. The main objective of the paper covers consumer buying strategy, the consumer buying process, Factors influencing consumer buying behaviour, Marketing strategies of Herbal Products and its implications.

Keywords: Strategies, Herbal products, Brands, Buying behavior

1. INTRODUCTION

In Indian circumstances, awareness of a particular brand is significant because Indian customers rely on the insight of their friends and relatives before buying or using the product (Brands). The observations of the people around the consumer influence their decision to purchase or not to purchase the Product/Brand. Perceptions are highly biased and thus easily imprecise. The doubt of purchasing and not purchasing continues into the mentality or the black box of the potential consumer unless many do not support their choice. Therefore, in order to stay alive in the market setting of a nation such as India, brands necessitate being positioned in the minds of the community. India is already an attractive target for brands to set in due to encouraging market environment. India has acknowledged being a centre of Herbal brands as well as the herbal products are remarkably associated with the holiness attitudes of the people.

CONSUMER BUYING STRATEGY

Various factors are influencing the selection and buying decisions of consumers. Need recognition, promotional offers, and store physical facilities are some of the essential factors. Not every promotional aspect and advertisement attracts a consumer. Few consumers do not consider the advertisements shown in the media. The consumers' preference is purely based on the taste and preference. This type of behaviour is called selective attention. Consumer refers to how an individual paying attention to one particular message. The mental and emotional process of consumer behaviour during the time of the search, making a purchase, and post-consumption of particular product or service is considered as consumer behaviour.

2. REVIEW OF LITERATURE

- **Alhedhaif et al. (2016)** identified the factors affecting the purchase of cosmetics and the influence of brands on buying behaviour. The results showed that all of the factors listed above have a significant impact on the purchasing decisions of the consumers. The study covered the female population in Saudi Arabia in the age group of 15 to 50 years. The study had also shown that factors such as product quality, design or features, brand name, store environment, advertising and promotion, and price have a significant impact on the buying behaviour of consumers.
- **Kumar et al. (2017)** investigated internal and external influences on consumers purchasing decisions on cosmetic products in Tamil Nadu and Kerala. statistics, including means, standard deviations were implemented in order to investigate the demographic data, one-way analysis of variance (ANOVA) was used to determine whether any significant relationships exist among respondents. The findings were statistically significant differences were recovered in the Income level of the respondent by the different brand dimensions such as social, cultural and there is no statistically significant difference in attributes of psychological and Personal.

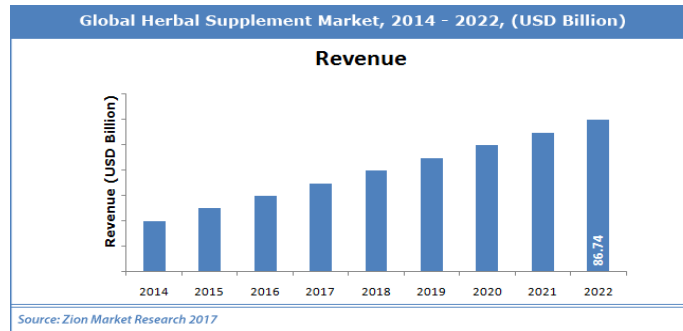
FACTORS INFLUENCING CONSUMER BUYING BEHAVIOUR

Cultural Factors	Personal Factors	Psychological Factors	Societal Factors
Culture	Personality and Self-Concept	Motivation	Reference Groups
Subculture	Occupation	Perception	Family
Social Class	Economic Circumstances	Beliefs and Attitudes	
	Gender, Age and Stages of Life	Learning	
	Lifestyle	Attitude	

3. HERBAL PRODUCTS

Traditional herbal products were able to address some modern medical needs, and providing the basis for developing potential. It is difficult to process herbal products for its Quality control, other harmful chemicals and prevention of adulteration is a challenge. In recent, the familiarity of herbal products has increased globally; not only as part of remedies for diseases and healthcare management. Hence, the opportunities to sell Indian herbal products are increasing globally. A large number of modern products are derived from the plants used in Ayurveda and other traditional medicinal systems.

4. GLOBAL HERBAL MARKET



5. SIGNIFICANCE OF THE STUDY

Most modern marketers agree that the knowledge of consumer behaviour is the fundamental requirement in achieving its primary goal to satisfy consumers' needs and wants at a profit. To meet this need, this study was conducted to identify dominant determinants on consumer buying behaviour towards the consumption of herbal products. To be successful, product developers need to have a clear understanding of the critical factors influencing the consumer-buying decision.

6. STATEMENT OF THE PROBLEM

- To identify the marketing strategies used by the branded herbal products.
- To know the implications of marketing strategies.
- To make suitable suggestions for further improvement.

7. RESEARCH METHODOLOGY

This study is conducted to study the buying behaviour of consumers' on select Branded herbal products, Coimbatore district. The descriptive research design is used for this study. In this study, Convenience sampling (Non-Random sampling) method was adopted. Six hundred and ten consumers (Sample Size is based on Krejcie and Morgan Model of Infinite Population). A structured interview schedule was developed with the help of a literature review and pilot study. Secondary data were collected from published records, newspapers, websites, reports of researches based on buying behaviour and so on. The statistical tools were applied to assess the level of association.

8. ANALYSIS AND INTERPRETATION

Strategies in Identifying the Brand and Source of Getting Information about the Brand (Chi-Square Test)

S. No	Strategies in identifying the brand	Source of getting information about the brand		Statistical Inference
		Low	High	
1.	News Papers	n=343	n= 262	$X^2 = 32.701$ $df = 3$ $0.000 < 0.01$ Significant
	Logo	71	82	
	Color and Smell	64	82	
	Trade Name	165	81	
	Package Design	43	17	
2.	Televisions	n=268	n=337	$X^2 = 7.930$ $df = 3$
	Logo	69	84	
	Color and Smell	53	93	

	Trade Name	123	123	0.047<0.05
	Package Design	23	37	Significant
3.	Radio	n=442	n=163	$X^2 = 27.777$ $df = 3$ $0.000<0.01$ Significant
	Logo	106	47	
	Color and Smell	88	58	
	Trade Name	206	40	
	Package Design	42	18	
4.	Window Display	n=513	n=092	$X^2 = 17.688$ $df = 3$ $0.001<0.01$ Significant
	Logo	122	31	
	Color and Smell	114	32	
	Trade Name	226	20	
	Package Design	51	9	
5.	Magazines	n=468	n=137	$X^2 = 36.728$ $df = 3$ $0.000<0.01$ Significant
	Logo	112	41	
	Color and Smell	93	53	
	Trade Name	219	27	
	Package Design	44	16	
6.	Wall Paintings	n=471	n=134	$X^2 = 17.709$ $df = 3$ $0.001<0.01$ Significant
	Logo	107	46	
	Color and Smell	118	28	
	Trade Name	207	39	
	Package Design	39	21	
7.	Posters and Banners	n=383	n=222	$X^2 = 47.718$ $df = 3$ $0.000<0.01$ Significant
	Logo	67	86	
	Color and Smell	87	59	
	Trade Name	191	55	
	Package Design	38	22	
8.	Cinema	n=432	n=173	$X^2 = 12.485$ $df = 3$ $0.006<0.01$ Significant
	Logo	97	56	
	Color and Smell	99	47	
	Trade Name	194	52	
	Package Design	42	18	
9.	Internet	n=293	n=312	$X^2 = 3.271$ $df = 3$ $0.352>0.05$ Not Significant
	Logo	67	86	
	Color and Smell	69	77	
	Trade Name	123	123	
	Package Design	34	26	
10.	Overall level of awareness about Herbal product	n=364	n=241	$X^2 = 11.798$ $df = 3$ $0.008<0.01$ Significant
	Logo	83	70	
	Color and Smell	82	64	
	Trade Name	168	78	
	Package Design	31	29	

Table above tables presents that there is a significant association between the ‘Strategies in Identifying the Brand’ of the consumers and ‘source of getting information about the brand’ such as ‘News Papers’, ‘Televisions’, ‘Radio’, ‘Window Display’, ‘Magazines’, ‘Wall Paintings’,

‘Posters and Banners’ and ‘Cinema’. Also, there is a significant association between the ‘Strategies in Identifying the brand of the products’ of the consumers and ‘overall level of source of getting information about the brand’.

Furthermore, that there is no significant association between the ‘strategies to identification of the brand’ of the consumers and ‘dimension of source of getting information about the brand’ through ‘Internet’. The inference is strategies in identifying the brand influences the overall level of source of getting information about the brand.

There is a significant association between the ‘strategies in Identifying the brand’ of the consumers and ‘source of getting information about the brand’ ($X^2 = 11.798$ $P < 0.01$). From the table value of the ‘ X^2 ’ test is more than the table value at the 1 per cent level of significance.

9. FINDINGS

- The ever-changing marketing scenario and a high degree of sensitive competitions all over the globe have augmented the role of brand or branding at an incomparable speed and level.
- There is a significant association between the ‘strategies in Identifying the brand’ of the consumers and ‘source of getting information about the brand’.
- ‘News Papers’, ‘Televisions’, ‘Radio’, ‘Window Display’, ‘Magazines’, ‘Wall Paintings’, ‘Posters and Banners’ and ‘Cinema’ are the major medias that are creating implications in the purchase behavior.
- As far as the internet is concerned it was in an emerging trend and the consumers of herbal products are not fond of such media as compared with other Medias of marketing.

10. SUGGESTIONS

- The herbal product manufacturers should concentrate more on digital advertisement because there is an association between the advertisement and the awareness level of the consumers.
- Most of the consumers are concerned about the proximity of the purchase and availability of the brands in nearby places should be ensured by the retailers.
- Displaying of availability of different brands must happen in all the retail shops since the consumers are dissatisfied with the display.
- While developing marketing strategies for a herbal product requires little different view than the chemical, cosmetic product. Because consumers evaluate herbal products based on the price and advertisements.

11. CONCLUSION

Changing product designs and sizes, playing with the prices, features and even color do generate a lot of consumer interest and help them to decide to switch over to any other brand of herbal products. Giving importance to attributes namely; Price, Design and Features make consumers remain loyal to any specific brand and therefore it is suggested that marketers could use these attributes for herbal products to generate consumer awareness, interest and getting a competitive advantage over others who are reluctant to change quickly and consequently fail to offer customers something new and yet better. This study concludes that promotions of digital based marketing strategies are more viable and effective in the upcoming days.

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