



**INDIRA GANDHI NATIONAL OPEN UNIVERSITY**  
**SCHOOL OF MANAGEMENT STUDIES**

**ASSESSEMENT OF MARKETING STRATEGY PRACTICES**  
**AT TAMRIN INTERNATIONAL TRADING PLC**

**BY**

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**ADDIS ABABA, ETHIOPIA**



ASSESSMENT OF MARKETING STRATEGY PRACTICES  
AT TAMRIN INTERNATIONAL TRADING PLC

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## **CRTEFICATE OF ORIGINALITY**

This is certify that project titled “Assessment of Marketing Strategy Practices at Tamrin International Trading Plc” is an original work of the student and is being submitted in partial fulfillment for the award of Master of Business Administration of Indira Gandhi National Open University. This paper has not been submitted earlier to the university or any other university/institution for the fulfilment of requirementof course of study.

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# **ABSTRACT**

The ultimate goal of any business establishment is to remain in business profitably through production and sales of products or services. Marketing strategy outlines the strategic directions and tactical plans that help companies achieve overall business objectives including increasing revenue, growing profits, reducing costs. A marketing strategy contains a number of important decisions about product offering, pricing, communications, and distribution channels. The main activity of a business company is to develop a marketing strategy that can help to stay in business. The ultimate success or failure of a company depends on its marketing strategy. Hence, Tamrin International Trading PLC has to implement effective marketing strategy to achieve the company's objectives.

The study was conducted based on the quantitative research technique to investigate the problem. In an effort to address the problem, both primary and secondary data were used. The study mainly focuses on the marketing strategy practices of the company with respect to marketing mixes (product, pricing, promotion, and place (distribution)) strategy that constitute for marketing strategy practices. The selections of the respondents were carried out by using purposive sampling research method. To gather the data 25 questionnaires were distributed to the employees of the organization, from these 24 questionnaires were properly filled. In analyzing the data quantitative data analysis method was used.

The company's marketing strategy is not effectively practiced by its employees, managers and owners because of their inefficient performance, in promoting its product, its low product quality, poor delivery system of the product customers.

Key Words: Strategy, Marketing, Marketing Strategy, Marketing mix, Target marketing,

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# **CHAPTER ONE**

## **INTRODUCTION**

### **Background of the Study**

To achieve a set of organizational goals and objectives companies conceptualize, design and implement various strategies. These strategies can be corporate, business or functional marketing strategies constitute one of the functional strategies amenable to application by contemporary companies in order to enhance performance. In this Competitive and ever changing environment, companies can ensure their survival and gain a competitive edge through the emphasis of using marketing strategy as a means of differentiation. The success of a company is determined by the marketing ability to determine and implement appropriate marketing policy in the right circumstances. The history of marketing strategy is described from its roots in early marketing management and later corporate management to its present state.

The historical perspective demonstrates how various strategic approaches such as Borden's marketing mix, dean, pioneer pricing strategies, smith's differentiation and segmentation strategies Forrester's product life cycle, Andrew's SWOT analysis, Ansoff's growth strategy, porter's generic strategies and BCG's growth-share matrix, can be integrated into a comprehensive conceptual framework for marketing strategy as it edited by (Erie and kendall, 2005).

Marketing is a major stakeholder in new product development, customer management, and value/ Supply Chain Management, and marketing Strategy Provides Concepts and processes for gaining a competitive advantage by delivering superior value to the business's customers. Therefore, to deal with the current challenges, the businesses must have more distinctive and

purposeful marketing strategies and they should be effectively implemented (Jain, 1997).

As a part of the strategic Planning process, a company has to formulate a marketing strategy before entering a new market. For company marketers, formulation of a good marketing strategy is of big importance since it contributes benefits, including raising the efficiency of new products launches, cost reduction and improving product quality and market share performance. So, before beginning to develop a product the entrepreneur must show that the product will be accepted by a target audience and their marketing strategy will accomplish this goal (Zelalem, T and Negi, R 2009).

The Strategic Marketing Planning Process flows from a mission and vision statement to the selection of target markets and the formulation of specific marketing Mix and positioning objective for each product the organization will offer. Additionally, organization considers internal strengths and how these strengths can be leveraged through strategy to achieve sustainable Competitive advantage. Nowadays, most companies face some form of competition, no matter what the industry, because of deregulation and because of globalization of many industries. Consequently, marketing Strategy has become all the more important for companies to continue being profitable.

According to Ramaswamt and Numakumari (2002) Marketing strategy is the complete and unbeatable plan, designed specifically for attaining the marketing objectives of the firm/businesses unit. The marketing objectives indicate what the firm wants to achieve the marketing strategy provides the design for achieving them. Marketing practice of an organization is how marketing is done in the organization. Marketing need to affect every aspect of the customer experience, and it must also be heavily involved in key general management activities, such as product innovation and new business development. The purpose of the study is to see the marketing strategies applied by the company

and to identify whether it is aligned with the marketing mix to satisfy customer requirements.

Tamrin International Trading PLC is an import export trading company in Ethiopia. Construction machinery products are imported and agricultural products are exported to appeal for effective marketing strategy practices of the company. The marketing environment of the company is where the construction industry is in a fast growing Market condition along with highly competitive market. The Agricultural products export market environment are highly selective and quality based products with high purchasing power consumers abroad

## **1.2 Statement of the Problem**

To achieve a set of organization goals and objectives, companies conceptualize, design, and implement various strategies. The marketing environment comprises all the actors and forces influencing the company's ability to transact business effectively with its target market .A company's marketing environment are made up of both the micro and macro environment (Etzel, walker.and station, 2004).the micro environment consists of other actors close to the company that combine to form the company's value delivery system or which affects its ability to serve its customers, and the macro environment consist of large social forces that affect the entire micro environment. These forces shape opportunities and pose threats to the company. In this competitive and ever changing environment, companies can ensure their survival and gain a competitive edge through the emphasis of using marketing strategy as a means of differentiation.

McCarthy (1964) offered the "marketing mix," often referred to as the "4ps," as a means of translating marketing planning into practice (Bennett, 1997). Marketing mix has been extremely influential in informing the development of both marketing theory and practice (Moller, 2006). Marketing mix involves many crucial decisions relating to each element of the mix. Organizations have

carry out market analysis constantly to make necessary changes in the marketing mix.

The sole purpose of marketing strategy is to enable companies to gain more competitive advantage over its competitors. However, business managers have a big challenge of making the right strategic choice and setting their strategic priorities in order to allocate their resources to different functions in an efficient manner for business success. From the preliminary survey undertaken most companies are not in a position to develop a sound strategy in general and sound marketing strategy in particular. Even if they are developing a sound marketing strategy they are falling short of achieving objective and goals pointed out in the strategy document. Thus, it is commendable to make rigorous assessments of the marketing strategy practice of Tamrin International Trading PLC and propose remedial action to be taken by the company management.

### **1.3 Research Questions**

Research questions are Stated at below:-

1. What are the company`s marketing strategies?
2. What are the company`s product strategy and quality & the product?
3. Which pricing methods are used by the Company to succeed?
4. What promotion strategy is employed in the company to introduce its products?
5. What Criteria are used by the company in selecting distributors?
6. What is the target market of the company?

### **1.4 Objective of the Study**

The purpose of this research proposal is to provide comprehensive account to preliminary dealing marketing strategy practices to enhance the efficient performance of the company in promoting its products improve its low product quality and poor delivery system to the customers.

This research will be exploring imperative tenets required for business driven organization utilizing effective marketing strategy practices through the 4ps thus examining critical by its strategies with in the international market.

In general the main objective of the research is to assess the marketing strategy practices and to recommend alternative strategies for Tamrin International Trading PLC.

The Specific Objectives are:-

- To assess the marketing strategy practices of the Company.
- To assess the company`s product strategy and the quality of the product.
- To assess how companies set its price strategy.
- To identify how the company promotes its product.
- To identify how the distributers are selected by the company.
- To identify the target market of the Company.

## **1.5 Significance of the Study**

The findings of this study will helped Tamrin International Trading PLC to better diagnose its marketing strategy. It would also play a role in identifying the present situations and future strategies for giving better services to customer and will help to identify the problems, gasps and then ultimately find out solutions to fill the gaps between customer expectation and perception of products, the study may serve as a reference material for other textile companies to learn from the sample organization. Finally, this study would serve as a stepping stone for those who wanted to conduct further studies in the same sector.

## **1.6 Delimitation/Scope of the Study**

Due to time, finance constraints the study was delimited to the assessment of marketing strategy practice of Tamrin International Trading PLC. This study was also delimited due to the possibility of unwillingness of the employees to give honest responses due to their personal biases.

The scope of the study was covered the marketing strategy practices of the organization that aligned to the marketing mix. Any other marketing strategy practices of the origination other than the above mentioned ones were not included in the study.

### **1.7 Organization of the Study**

The study is organized into five chapters, the first chapter deals with introduction part of the study such as; background of the study, problem statement, objectives of the study, significance of the study, scope of the study, organization of the study. Chapter two deal with the review of the related literature. Chapter three explains with the methodology of the study, chapter four is about data analysis and interpretation. Finally, chapter five contains summary, conclusions and recommendations of the result.

# **CHAPTER TWO**

## **2. RELATED LITERATURE REVIEW**

### **2.1. Marketing Strategy Overview**

Marketing strategy is a procedure by which companies react to situations of competitive market and forces of market or react to environment forces and internal forces to enable the firm to achieve its objective in the target market. Traditionally, marketing strategy is a plan for pursuing the firm's objective or how the company is going to obtain its marketing goals within a specific market segment (Moghaddam and Amir, 2012).

In view of Cravens and Piercy (2009), marketing strategy consists of the analysis, strategy development, and implementation activities in developing a vision about the market(s) of interest to the organization, selecting market target strategies, setting objectives, and developing, implementing and managing the marketing programs positioning strategies designed to meet the value requirements of the customers in each market target. Reeder, et al., (2005), while business vary in the approach they use in developing their strategies, strategies consists of long term objectives and plans with which the organization will relate its particular characteristics and capabilities to customer, competitors, and regulators.

On the word of Kotler, et al., (2010), marketing strategy is the marketing logic by which the business unit hopes to create customer value and achieve profitable customer relationships. Furthermore, it consists of marketing decisions on the business's marketing expenditure, marketing mix and allocations in relation to expected environmental and competitive conditions. To succeed in today's competitive market place; companies need to be customer centered. They must win customers from competitors. Then keep and grow them by delivering greater value. But before it can satisfy customers, a company must first understand their needs and wants, and sound marketing



requires a careful customer analysis. Thus, marketing strategy involves two key questions. Which customers will we serve (segmentation and targeting)? How will we create value for them (differentiation and positioning)? Then, the company designs a marketing program the 4ps (product, price, promotion, and place) that deliver the intended value to target customers.

## 2.2. Marketing Strategy Process

Strategy is a game for getting there. Every business must design a strategy for achieving its goals, consisting of a marketing strategy and a compatible technology strategy and sourcing strategy (Kotler, et al., 2009). In the process of marketing strategy, in view of Cravens and Piercy (2009), the strategic situation analysis considers market and competitor analysis, market segmentation, and continuous learning about markets. Designing marketing relationship strategies and planning for new products. Marketing program development consists of product, distribution, price and promotion strategies designed and implemented to meet the value requirements of target buyers

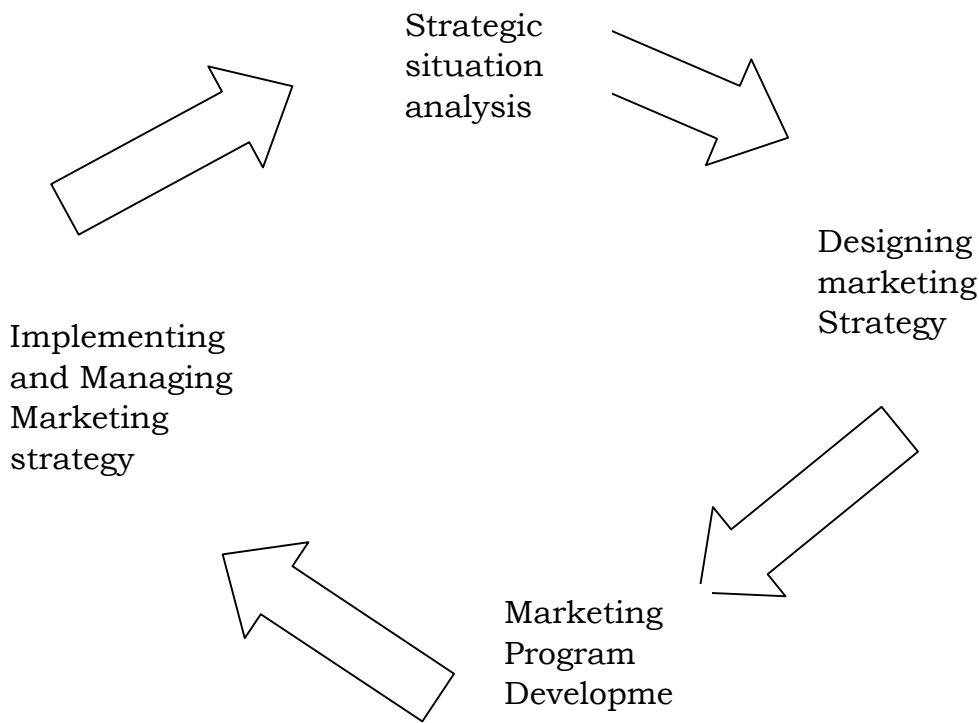


Figure 2.1 Marketing Strategy Process

Source: Adapted from David W. Cravens, & Nigel F. Piercy, Strategic Marketing Book, 2009 P.30

## **2.3 Segmentation, Targeting and positioning.**

### **2.3.1 Segmentation**

The concept of market segmentation was first proposed as an alternative market development technique in imperfectly competitive markets that is in markets where there are relatively few competitors selling an identical product. Companies can't serve all consumers in a given market, at least not all consumers in the same way. Thus, each company must divide up the total market, choose the best segment and design strategies for profitably serving chosen segments.

As a key component of marketing strategy, market segmentation implies the process of dividing a market into distinct groups of buyers with different needs, characteristics or behavior, who might require a separate product or marketing program is called market segmentation (Pillai.Dr.K.R.Rao,Dr,M.S.ThampyJaik K. and Peter.J, 2011)

#### **2.3.1.1 Bases for segmentation**

According to Kotler P, Armstrong G, (2008) consumer markets can be segmented on the following customer characteristics.

- A) **Demographic segmentation:-** divides the market into groups based on variables such as gender, age, income, housing type, and education level are common demographic variables. Some brands are targeted only to women, others only to men. Music downloads tend to be targeted to the young, while hearing aids are targeted to the elderly.
- B) **Geographic segmentation:-** this is perhaps the most common form of market segmentation, where in companies segment the market by attacking a restricted geographic area, geographic segmentation can take

many forms (urban versus rural, north versus south, seacoasts versus interior, warm areas versus cold, high-humidity areas versus dry areas, high elevation versus low elevation areas, and so on).

- C) **Behavioral segmentation** divides buyers into groups based on actual customer behavior toward products, some behavioral variables include: Benefits sought, usage rate, brand loyalty, user status: potential, first time, regular, etc, readiness to buy, occasion: holidays and events that stimulate purchases.
- D) **Psychographic segmentation** divides based upon multivariate analyses of consumer attitudes, values, behaviors, emotions, perceptions, beliefs, and interests.

### **2.3.1.2 Requirements for Effective segmentation**

There are many ways to segment a market, according to Kotler P. Armstrong G (2008) effective segmentation is based on:

- A) **Measurability:** - refers to the degree to which the size and purchasing power of the segments can be measured.
- B) **Accessibility:** - refers to the degree to which a market segment can be reached and served.
- C) **Substantiality:** - refers to the degree to which the segments are large or profitable enough to service.
- D) Action ability:** - is the degree to which an effective marketing program can be designed for attracting and serving segments.

### **2.3.2 Target Marketing**

Target market involves evaluating each market segment's attractiveness and selecting one or more segments to enter. Target marketing is the decision to

identify the different groups that make up a market and to develop products and marketing mixes for selected target markets. There are three major targeting strategies: undifferentiated, concentrated, and differentiated. During this process the business must balance its resources and capabilities against the attractiveness of different segments (Kotler, P, 2007, pp.360)

### **2.3.3 Positioning**

Positioning was firstly appointed to the marketing communication agenda by Ries and Trout (1972-1978) as cited by Mustafa, (2002). Market position of a product in this case, is its relative location in customer's mind among opponent products. Positioning can be formed according to the specific features, benefits or the usage of the product, and also a positioning can be developed as directly against the major opponent or as being different from the opponent. Positioning is the development of the image of a product directly against to the competitor products and other products produced by the company's. Thus, marketers plan positions that distinguish their product from competing brands and give them the greatest strategic advantage in their target markets. Positioning is a process that tries to identify consumers' perceptions. Attitudes and product use pattern in order to determine the best place for product or organization from the point of competitive conditions and company opportunities (Kotler, and Armstrong, 2006).

## **2.4 History of Marketing Mix Strategies**

McCarthy (1964) regrouped Borden's 12 elements to four elements or 4ps, namely product, price, promotion and place at a marketing manager's command to satisfy the target market. Many critics are raised on the importance priority

of the (4ps). The introductory marketing texts suggest that all parts of the marketing mix (4ps) are equally important since a deficiency in any one can mean failure (Kellerman, Gordon and Hekmat, 1995). Lalonde (1977) found product related criteria to be most important, followed by distribution, price, and promotion. Kurtz and Boone (1987) found that on the average, business persons ranked the 4ps to be of most importance in the following order: price, product, distribution, and promoting. According (Londre LS (2009) marketing mix used by a particular firm will vary according to its resources, market conditions and changing needs of clients. The importance of some elements within the marketing mix will vary at any point in time. Decisions cannot be made on one element of the marketing mix without considering its impact on other elements (Low and Kok, 1997).

## **2.4. 1 Product Strategy**

Marketers broadly define a product as a bundle of physical, service, and symbolic attributes designed to satisfy consumer wants. It is a total product concept that includes decisions about package design, brand name, trademarks, warranties, guarantees, product image, and new product development. Product strategy specifies market needs that may be served by different product offerings. It is a company's product strategies duly related to market strategies, which eventually came to dominate, overall strategy and the spirit of the company. Product strategies deal with such matters as number and diversity of products, product innovations, product scope, and product design.

### **2.4.1.1 Product Positioning Strategy**

Position of a product refers to a relative location in customer's mind among opponent products. Positioning is the development of the image of a product directly against to the competitor products and other products produced by the company's (Mustafa 2002). Positioning can be formed according of the specific features, benefits or the usage of the product, and also a positioning can be

developed as directly against the major opponent or as being different from the opponent.

#### **2.4.1.2 Product Elimination Strategy**

The product elimination decision is a decision of great strategic importance in today's increasingly competitive marketplace (Mitchell M.A, Taylor R.D, FarukTanyel F. 2004). An examination of the literature on product elimination suggests that there are two basic strategies which a company may follow once a product has been scheduled for removal according to (Avlonitis, George J., and James, Bert GS, 1982). In the latter case, the company carries the product at a reduced level of promotion and costs to maximize its remaining value. Certainly, as the current economic environment has shifted the decision to drop unprofitable and obsolete products from and important to a critical position in corporate strategy, the actual disposal of such products in an economical and efficient way will, undoubtedly, demand more attention (George J. Avlonitis, 1983).

#### **2.4.1.3 New Product Development Strategy**

Products do not remain economically viable forever, so new ones must be developed to assure the survival of an organization. The creation of new products is the lifeblood of an organization. For many firms, new products account for a sizable part of growth in sales and profits. Among possible action, new products can be a source of competitive advantage because they can be used to reinforce a firm's strategic direction by enhancing its competitive advantage in the market (Thomas, R. J.1993). Opinions strategy must be designed to contribute to corporate strategy (Skinner, 1996).

#### **2.4.1.4 Product Identification**

Product identification is another important aspect of marketing strategy products are identified by brands, brand names, and trademarks. A brand is a name, term sign, symbol, design, or some combination thereof used to identify the products of on firm and to differentiate them from competitive offerings.

## **2.5 Product Mix Strategy**

A product mix is the assortment of goods and/or service a firm offers consumers and industrial users. The product mix is a combination of product lines and individual offerings that makes up the product line. Product mixes and product lines undergo constant change. To remain competitive markets look for gaps in their assortment and fill them with new products or modified versions of existing ones. Marketers must continually assess their product mix to ensure company growth, to satisfy changing consumer needs and wants, and to adjust to competitor's offerings.

## **2.6 Marketing Strategies through the Product Life Cycle**

Successful goods and services, like people through a series of stages from their initial appearance to death; this progression is known as the product life cycle. Humans grow from infants into children; they eventually become adult and gradually move to retirement age and, finally, death. The four stages through which successful products pass are introduction, growth, maturity, and decline. Most product lifecycle curves are portrayed as a bell shape (Lancaster, G.A 2004). The product life cycle concept provides important insights for the marketing planner in anticipating developments throughout the various stages of a product's life.

### **2.6.1 Industrial Product Life Cycle Strategies**

#### **2.6.1.1 Introduction Stage Strategies**

According to Reeder et al., (2005), Product acceptance, during the introductory stage of an industrial product is considerable deferent from what is generally experienced from consumer market. While some products are rapidly accepted, others accepted very slow and entail considerable market development before reaching an appreciable growth stage. Furthermore, they argue that product acceptance in the industrial market is affected by how the product fits into the buyer's total system. When products have the potential for rapid acceptance

(entail a low level of learning); the marketer must be prepared to meet vigorous competition. With slowly accepted products (product that requires a high level of learning) marketing strategy should focus on market development.

#### **2.6.1.2 Growth Stage Strategies**

As product begins to enter the rapid growth strategy, the emphasis on product strategy shifts to improving product design, improving distribution service, and lowering price as increasing product demand accompanied by accumulated production experience, begins to lower cost substantially. As market demand increases, product design and other aspects of the product offering must be changed to meet both low end and premium market segment needs. Further, when product availability is weak, competitors are encouraged to enter the market. Unfortunately, however, too many firms tend to overlook the need to lower price as costs decrease. When prices are lowered as costs decrease, experience has proven that entering competitors are not as strong as when price is allowed to lag decrease in cost (Reeder, et al., 2005)

#### **2.6.1.3 Maturity Stage Strategies**

By the time market demand reaches the maturity stage, industrial buyers have found suppliers, whose offering satisfy their needs fairly well and are “neither searching for new suppliers nor playing much attraction to promotion of other offering”. Marketing strategy therefore, should be directed towards keeping current users are satisfied and looking for opportunities to find new b buyers of enter new market through product modification and changes in other marketing mix variables. It should be noted however, that unless buyers perceive substantial benefits in production modification, increases promotional efforts alone are seldom effective (Reeder et al., 2005).

#### **2.6.1.4 Decline stage Strategies**

Changes in customer desires as well as changes in the state of art that create better substitute offering eventually bring about a decline in the sales and



profits of every product. When product enters the decline stage, the marketer is faced with the choice of phasing the product out or embarking on a milking strategy in which marketing expenses are sharply reduced to increase current profit margin (Reeder, et al., 2005)

### **2.6.2 Extending the product life cycle**

Sometimes it is possible to extend a product's life cycle considerably beyond what it would otherwise be. Some useful strategies include the following: increase the frequency of use. Persuading consumers that they need to have additional smoke alarms and flashlights may result in increased purchases by each household; add new users: introducing the product abroad might accomplish this; find new uses for the product, change package sizes, labels and product quality. The marketer's objective is to extend the product life cycle as long as the item is profitable. Some products can be highly profitable during the later stages of their life cycle, since all of the initial development costs have already been recovered.

### **2.6.3 Marketing Strategy Implications of the product Life Cycle**

The product life cycle concept is a useful tool in designing a marketing strategy that is flexible enough to match the varying marketplace characteristics at different life cycle stages. For instance, knowledge that advertising emphasis will change from informative to persuasive as the product faces new competitors during the growth stage permits the marketer to anticipate competitive actions and make necessary adjustments. These competitive moves may involve price, distribution (the significant increase in the number of retail stores handling), product variations (the organization has to shift from informative product advertising to persuasive advertising in its completion sprint for long distance customers).

## **2.7 Pricing Strategies**

After a goods or service has been developed, identified, and packaged, it must be priced. Price is the exchange value of goods or service. Pricing strategy has

become one of the most important features of modern marketing. All goods and services offers some utility or want satisfying power prices help direct the overall economic system. A firm uses various factors of production, such as natural resources, labor, and capital, based on their relative prices. High wage rates may cause a firm to install labor saving machinery. A large number of internal and external variables must be studied systematically before price can be set. For example: the reactions of a competitor often stand out as an important consideration in developing pricing strategy ( Tellis, G.(1986)

### **2.7.1 Pricing objectives**

Marketing attempts to accomplish certain objectives through its pricing decisions. Research has shown that multiple pricing objectives are common among many firms. As a result, pricing is an art as much as it is a science: “it depends as much on good judgment as on precise calculation” (Nagle and Holden, 1995). Pricing objectives vary from firm to firm. Some companies try to maximize their profits by pricing their offerings very high. Others use low prices to attract new business. The three basic categories of pricing objectives are (1) profitability objectives, (2) volume objectives, and (3) other objectives, including social and ethical considerations, statuesque objectives, and image goals.

#### **2.7.1.1 Profitability Objective**

Most firms have some type of profitability objective for their pricing strategy. Some firms try to maximize profits by increasing their prices to the point where a disproportionate decrease appears in the number of units sold. Profit maximization is the basis of much of economic theory. The responsibility of an effective sales organization is to “raise customer willingness to pay a price that better deflects the product’s true value” (Nagle and Holden, 1995).

#### **2.7.1.2 Volume objectives**

Another example of pricing strategy is sales maximization, under which management sets an acceptable minimum level of profitability and then tries to maximize sales. Sales expansion is viewed as being more important than short

run profits to the firm's long-term competitive position. A second volume objective is market share-the percentage of a market controlled by a certain company, product, or service.

### **2.7.1.3 Other objectives**

Objectives not related to profitability or sales volume, social and ethical consideration, status quo objectives, and image goals are often used in pricing decisions. Social and ethical considerations play an important role in some pricing situations. Image goals are often used in pricing strategy. So a firm's pricing strategy may be an integral part of the overall image it wishes to convey.

### **2.7.2 Factors to be Considered when Setting Prices**

Economists might argue that pricing is regulated by the widely accepted principle of the elasticity of demand; however, pricing decisions are based on far more factors than fluctuations in demand relative to the available supply of a product or service. Price is the exchange value of a goods or service. An item is worth only what someone else is willing to pay for it. A Company's pricing decision are affected both by internal and external company factors. Internal factors affecting pricing includes company's marketing objectives, marketing mix strategy, cost and organization. External factors affecting pricing includes nature of the market and demand, completion and other environmental factors (economy, resellers, government). According to Collins, H.G. Parsa H.G., (2006), three common approaches to pricing are defined as follows.

#### **2.7.2.1 Cost based pricing**

A financially driven approach to pricing in which products are priced to yield an equitable profit above and beyond all costs associated with the production of the product. Cost based pricing ensures that products are priced so that an equitable contribution margin is attained above and beyond the costs associated with the production of the product; however, it is difficult to appropriately determine the unit cost associated with the product since unit costs fluctuate with sales volume (Nagle and Holden, 1995). This usually leads

to over pricing in weak markets and under pricing when demand is strong, which is not prudent strategy.

#### **2.7.2.2 Customer driven pricing**

Market driven approach to pricing in which prices are determined by the amount that customers are willing to pay for the product is customer driven pricing. Customer driven pricing is typically driven by the sales organization and provides flexibility in pricing so that prices can be aligned with the amount that a customer is willing to pay. This strategy has two primary shortcomings; however, first, customers are not motivated to be can did relative to the price that they are willing to pay for a product. In addition, a sales organization's role responsibility of an effective sales organization is to "raise customers' willingness to pay a price that better reflects the product's true value" (Nagle and Holden, 1995)

#### **2.7.2.3 Competition driven pricing**

Competition driven pricing is utilized to ensure that a firm achieves its desired market share objective. This approach can often lead to inappropriate price cutting as a firm seeks to gain market share. Although price cuts may assist a firm in achieving a short term sales volume goal, this strategy can be quickly matched by competitors, which initiates a downward spiral of prices. The role of the sales and marketing organization is then to "raise the customer's willingness to pay a price that reflects the product's true value" as opposed to merely processing orders at whatever price the consumer is willing to pay (Nagle and Holden, 1995)

#### **2.7.3 New Product Pricing Strategy**

Pricing can be based on either of two strategies: the skimming price policy or the penetration price strategy.

1. **Skimming pricing:** - involves setting the price of the product relatively high compared to similar goods and then gradually lowering it. A skimming strategy allows the firm to recover its cost rapidly by

maximizing the revenue it receives. But the disadvantage is that early profits tend to attract competition, thus putting eventual pressure on prices.

2. **Penetration pricing:** - involves pricing the product relatively low compared to similar goods in the hope that it will secure wide market acceptance that will allow the company to raise its price. Penetration pricing discourages competition because of its low profits. It is often used when the firm expects competition with similar products within a short time and when large scale production and marketing will produce substantial reductions in overall costs.

#### **2.7.4 Pricing Strategies for Established Products**

An examination of existing prices may lead to one of three strategic alternatives; maintaining the price, reducing the price, or increasing the price.

1. **Maintaining the prices:** if the market segment from which the company drives a big position of its sales is not affected by changes in the environment, the company may decide not to initiate any change in its pricing strategy.
2. **Reducing the prices:** there are three main reasons for lowering prices. First, as a defensive strategy, prices may be cut in response to competition. In addition, to successfully compete in mature industries, many companies reduce prices, following a strategy that is often called value pricing. A second reason for lowering price is offensive in nature following the experience curve concept; costs across the board go down by fixed percentage every time experience doubles. Technology advances have made possible the low cost production of high quality electronics gear.
3. **Increasing price:-** is mostly occurred during a period of inflation, all types of costs go up, and to maintain adequate profits, an increase in price becomes necessary. How much the price should

be increased is a matter of strategy that varies from case to case (Kotler K.& Garry Armstrong G., 2006)

### **Pricing Adjustment Strategies**

Companies usually adjust their basic prices to account for varies customers' differences and changing situations. Some of the pricing adjustment strategies are: discount and allowance pricing, segmented pricing, psychological pricing, promotional pricing, value pricing, geographical pricing and international pricing (Kotler P, 2007)

### **Promotion Strategies**

Promotion according to Brassington&Pettitte (2000) is the direct way in which an organization communicates the product or service to its target audiences. Promotion strategies are concerned with the planning, implementing and control of persuasive communication with customers. Modern marketing calls for more than developing a good product, pricing it attractively and marking it accessible. Companies must also communicate with present and potential stakeholders as well as the general public. For most companies, question is not whether to communicate but rather what to say, to whom, and how often.

#### **2.8.1 Promotional Mixes**

Each promotional tool has its own unique characteristics and costs. These strategies may be designed around advertising, personal selling, sales promotion and publicity.

##### **2.8.1.1 Advertising Strategy**

Brassington&Pettitt (2000) define Advertising as any paid form of non-personal communication directed towards target audience and transmitted through various mass media to promote product, services or idea. Certain forms of advertising (TV advertising) typically require a large budget, whereas other forms (newspaper advertising) can be done on a small budget. In developing an advertising program, successful firms start by identifying the target market and

buyer motives. Then they can make five critical decisions, known as the five Ms: Mission: what are the advertising objectives? Money: How much can be spent? Message: what message should be sent? Media: what media should be used? Measurement: How should the results is evaluated?

#### **2.8.1.2 Sales Promotion Strategy**

Sales promotion is the economical and informational incentives, which are offered by firms to buyers or distributors (Guiltaian and Paul. 1982). It emerged as a reaction by manufacture's marketers, and marketing strategies alike to find a short term solution to the problems of excess stock of goods which are available in variables manufacturer's warehouses but are not demanded by consumers and organization (Aham, 2008). Sales promotion offer three distinctive benefits: (1) Communication (they gain attention and usually provide information that may lead the consumer to the product); (2) incentive (they incorporate some concession or inducement that gives value to the consumer); and (3) invitation (they include a distinct invitation to engage in the transaction now)

#### **2.8.1.3 Public Relations Strategy**

According to Brassington&Pettitt (2000) the essence of public relation is to look after the nature and quality of relationship between the organization and its different publics and to create a mutual understanding. Public relation covers a range of activities for example the creation and maintenance of corporate identity and image; charitable involvement such as sponsorship, and community initiatives, media relation for the spreading of goods news as well as for crisis management such as damage limitation. The wise company takes concrete steps to manage successful relations with its key publics. The appeal of public relations and publicity is based on three distinctive qualities: (1) high credibility (news stories and features are more authentic and credible than advertisement); (2) ability to catch buyers off guard (reach prospects who prefer

to avoid sales people and advertisement); and (3) dramatization (the potential for dramatizing a company or product)

#### **2.8.1.4 Personal Selling Strategy**

Brassington&Pettitt (2000) define personal selling to be a two-way communication tool between a representative of an organization or individuals or group, with the intention to inform, persuade or remained them, or sometimes serve them to take appropriate action. Personal selling is a key element in promotion, one of the four Ps in the marketing mixes personal selling has three distinctive qualities: (1) Personal confrontation (it involves an immediate and interactive relationship between two or more persons); (2) cultivation (it permits all kinds of relationships to spring up, ranging from a matter of fact selling relationship to a deep personal friendship); and (3) response (it makes the buyer feel under some obligation for having listened to the sales talk) sales people perform one or more of the following tasks; prospecting, targeting, communicating and selling approaching, servicing, information gathering, and allocating.

## **2.8 Distribution Channel Strategies**

Distribution is an essential element in the product offering of industrial marketer, reflecting the importance of availability of supply as purchasing objectives for the industrial buyer. Distribution has two related but distinct meaning in industrial marketing. First distribution includes resellers who buy and sell the product it moves along channel of distribution. Second, distribution includes physical distribution, the movement and storage of products as they proceed from the manufacturer to the end user. The first aspect is often called the marketing channel; the latter is known's as logistics (Webster, 1991)

As Doyle (2002) described, after product, promotion, and price; the fourth “p” of the marketing mix is place. More often this element of marketing management is called distribution. Distribution management is the set of



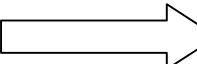
decisions and process concerned with flow of products or service from producer to customers. The choice and design of the marketing channel is also strategically important because it is a long term decision and not easily changed. Marketing channel strategy is therefore, a major determinant of the firm's long term effectiveness and efficiency.

### 2.9.1 Channels of Distribution for Industrial Products and Services

Etzel et al, (2004) a variety of channels is available of reach organizations that incorporate the products into their manufacturing process or use them in their operations. In the distribution of business goods the term industrial distributors and merchant whole sellers are synonymous. Farese, et al., (2003) because industrial users shop differently and have different needs than consumer, they use different channels of distribution.

The five common channel for business goods are

Channel A:

**Producer**  **Industrial user**: this is the most common method of distribution for major equipment used in manufacturing and other business. The manufacture's sales force calls on the industrial user to sell goods and services

Channel B:

**Producer**  **Industrial distributor's**  **Industrial users**

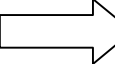
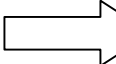
This channel is used most often for small standardized parts and operational supplies needed to run a business. Industrial wholesalers (distributors) take ownership of products, stock them, and sell them as needed to industrial users

Channel C:

**Producer**  **Industrial distributors**  **Industrial users**

Small manufactures that do not have the time or money to invest in a direct sales force may prefer this channel. The agent sells the goods to the industrial wholesaler who stores, resells, and ships them to the industrial users. The advantage of this arrangement is that both agent and industrial wholesalers are likely to be experts well known in the industry. Their reputation and services may be impossible for a small manufacturer to duplicate on its own.

Channel D:

**Manufactures/producers**  **Agents**  **industrial users:** this is another channel used when a manufacturer does not want to hire its own sales force. The agent represents the manufacturer for sale of the goods but does not take position or title. The merchandise is shipped directly from manufacturer the industrial user. Construction equipment, farm products, and dry goods are often marketed in this way.

In fact, according to Farese, et al., (2003), the least commonly used channel in the consumer market; direct distribution (channel A) is the most commonly used in the industrial market.

### **2.9.2 Determining Intensity of Distribution**

As Etzel, et al., (2004) stated , at this point in designing a channel, a firm knows what has been assigned to distribution within the marketing mix, and which types of middlemen will be used (assuming indirect distribution is appropriate). Furthermore, Kotler and Armstrong (1999) argue that companies must also determine the number of channel members to use at each level. They pointed out three strategies which are available; intensive distribution, exclusive distribution, and selective distribution.

### **2.9.2.1 Intensive Distribution**

According to Etzel, et al., (2004), under intensive distribution, a producer sells its product through every available outlet in the market where a consumer might reasonably look for it. Similarly, Doyle (2002) argues that for low priced convenience or impulse products, companies will generally want to maximize the number of outlets carrying them. Furthermore he constant that the place carrying the product; the more likely it is to be bought. The more intensive the distribution required, the greater the efficiency offered by intermediaries.

### **2.9.2.2 Exclusive Distribution**

According to Kotler and Armostrong (1999), exclusive distribution is giving a limited number of dealers the exclusive right to distribute the company's products in their territories. This shows that by contrast to the intensive distribution, some producers purposely limit the number of intermediaries handling their products.

### **2.9.3 Selective Distribution**

Kotler, et al., (2010), described selective distribution as the use of more than one but fewer than all of the intermediaries who are willing to carry the company's product from this description, selective distribution lies between the intensive and exclusive distribution. Thus, selective distribution gives producers good marketing coverage with more and less cost than does, intensive distribution. Subsequently, Etzel, et al., (2004) conclude that a firm may move toward more selective distribution to enhance the image of its products, strengthen customer service, improve quality control, and /or maintain influences over its price.

## **2.10 Marketing Research**

According to Farese, et al., (2003), marketing research involves the marketing functions that link consumer, and public to the market through information. Marketing research can apply to any aspect of marketing. The primary emphasis of marketing research is to obtain information about the preferences, opinions, habits, trends, and plans of current and potential customers. The

research answers, what product should be produced, where the products should be sold, who the product will be promoted, and what the price the product will sell. The information obtained from research helps businesses plan their future operations to increase sales and profits. Perrault and McCarthy, (2005) concluded that marketing managers have to rely on help from marketing research procedures to develop and analyze new information to help marketing managers make decisions.

## **2.11 Internal Marketing**

“It makes no sense to promise excellent service before the company’s staff is ready to provide it”, (Kotler and Keller, 2006, p20). On the word of Kotler, et al, (2009), internal marketing is the task of hiring, training, and motivating able employees who want to serve customers. Holistic marketing incorporates internal marketing, ensuring that everyone in the organization embraces appropriate marketing principles especially senior management. Smart marketers: recognize that marketing activities within the company can be important or even more important than marketing activities directed outside the company. Internal marketing must then take place on two levels (1) the various marketing functions (sales force, advertising, customer service, product management, and marketing research) should work together, and all these marketing functions must be coordinated from customers’ point of view. (2) Other departments must embrace marketing, and also ‘think customer’. Thus internal marketing requires vertical alignment and horizontal alignment with senior management and horizontal alignment with other departments so that everyone understands, appropriates, supports the marketing effort.

## **CHAPTER THREE**

### **3. RESEARCH DESIGN AND METHODOLOGY**

This chapter discusses the design and the methodology of the research study. The methodology included methods of data collection, determining the target population, sampling design, and data analysis methods.

#### **3.1 Research Design**

The study was conducted based on the descriptive research design using quantitative research technique to investigate the problem. In an effort to address the problem, both primary and secondary data were used. To achieve these objectives questionnaires, interviews and document reviews were employed.

#### **3.2 Population and Sampling technique**

##### **3.2.1 Population**

The target population of the study were the marketing and supplies department employees who have marketing knowledge, diploma and above, and top managers of the company. Due to the fact that the target populations were small a census study was used for conducting the research. In addition to this, the data was collected through interview from marketing and supplies department staffs of the company.

##### **3.2.2 Sampling Technique**

The sample was taken from marketing and supplies department and top managers of the company. The selections of the respondent were carried out by using purposive sampling technique based on the expectation due to their knowledge about the market strategy.

#### **3.3 Types of Data Tools/Instruments of Data Collection**

In order to obtain relevant data both primary and secondary data collection instruments were used. To collect primary data, structured questionnaires and personal interviews were employed. Managers and marketing department

workers were targeted as sources to data. To obtain secondary data, different documents of the organization like, sales report, market research documents, management minutes and quality control test results were referred.

### **3.4 Procedure of Data Collection**

Primary data was collected through personal interviews, and closed ended as well as open-ended questionnaires. On the other hand, secondary data was gathered from company records sales report, market research documents, management minutes and quality control test results of the share company.

### **3.5 Methods of Data Analysis**

In data analysis quantitative data analysis was used. After completing data collection completeness of the information was checked. The questionnaires were edited, coded, arranged based on common characteristics. After all these are accomplished the final findings were reported using tables, percentages, and liker scale (five point scale) statement computations.

## **CHAPTER FOUR**

### **4. RESULTS & DISCUSSION**

In this section, the overall marketing strategy practice of Tamrin International Trading is discussed. In producing the data analysis and the result tables, quantitative data analysis techniques were used. The primary data collection was gathered mainly through questionnaire and personal interviews. The top managers and the marketing department workers of the organization were selected for interview. The focus of this section is mainly on the marketing strategy practices of the company with respect to marketing mixes (product, price, promotion and place practices). 25 questioners were distributed. Among these 24 was properly filled and returned on time 1 questioners were not properly answered, hence not included in the analysis.

#### **4. 1 Results /Findings / and Discussion of the Study**

As it is indicated in the table 1 below about 58.33% of the respondent are male and the rest 41.66% are female. Looking to the age of the respondents majority of the employees are from 20 to 30 and from 50 to 60 years old that accounts 7(29.16%) each, the second majority age category of the respondents fall from 30 to 40 years which represents 6 (25%), the least number of respondents are found under 20 and 40 to 50 years both account 2(8.33%) each. This shows that majority of the employees are within the productive age to contribute their early age potential to the organization. On the other hand the equivalent percentage whose age is from 50 to 60 will share their accumulated experience & discipline for the younger employee for the achievement of the company objectives

With regarded to educational level , 7( 29.16%) of the respondents have college Diploma and 7( 29.16%) of the respondents have first degree, the respondents who accounts 6( 25%)have technical school diploma , and the least 4 ( 16.66%) of the respondents are 10-12<sup>th</sup> grade. From this we can conclude that majority of the respondents have diploma and first degree that are very essential to take

over the middle and the top level management. Regarding positions of the employees, 19(79.16%) of the respondents are ordinary staffs (non-Management) and 3(12.5%) are department heads, and 2(8.25%) are managers. This shows that majority of the respondents are under the category of ordinary staff (non-management) members. However, this is the fact that in any organization the largest part account for employees who do not have managerial positions are reserved for managers who plan and lead the employees.

When we come to the employees service year in the company, 11(45.83%) have experience of under 2 years, 6(25%) have 3 to 4 years of experience, 4(16.66) respondents are found between 2 to 3 years, and the rest 3(12.5%) are with above 4 years of experience respectively in the company. Here we can see that majority of the respondents have few years of experience in the company because the company's establishment is no longer than 6 years.

Table 1: Respondents profile

Profile of respondents		Frequency	Percent (%)
Gender	Female	10	41.66
	Male	14	58.33
	Total	24	100
Age (Years)	Under 20	2	8.33
	20-30	7	29.16
	30-40	6	25
	40-50	2	8.33
	50-60	7	29.16
	Total	24	100
Education level	10 <sup>th</sup> – 12 <sup>th</sup> grade	4	16.66
	Technical school	6	25.00



	diploma		
	Diploma	7	29.16
	Bachelor degree	7	29.16
	Master degree and above	0	0
	Total	24	100
Position	General manager	1	4.16
	Manager	1	4.16
	Department head	3	12.5
	Staff (non-management)	19	79.16
	Total	24	100
Service year	Under 2	11	45.83
	2-3	4	16.66
	3-4	6	25
	Above 4	3	12.50
	Total	24	100

Source: Own survey, 2015

Table2: Opinion of employees' about product differentiation strategy to be competitive in the market

Product differentiation strategy	Number	Percentage (%)
Strongly disagree	0	0
Disagree	7	29.167
Undecided	8	33.33
Agree	9	37.5
Strongly agree	0	0
Total	24	100

Source: own survey, 2015

Product differentiation strategy is one of the essential parameters to gain a competitive advantage. From the above information about 37.5% employees agree that the company is using a product differentiation strategy, 33.33% choose undecided. The rest 29.167% disagree on the company using differentiation strategy. It is important to keep in mind that a venture's most effective differentiation is the one that will bring the venture to success. It is because when the demand of one product is decreased it is advisable to shift to another product which has better demand than the existing product. This will help Tamrin International Trading PLC to benefit from premium price opportunity or to prevent the reduction of sales.

Table 3: Employee’s response about product mix of the company

Product mix tools	Less effective		Effective		Very effective		Extremely effective		Total	
Developing new product	13	54.16	10	41.66	1	4.16	0	0	24	100
Modifying existing product	8	33.33	14	58.33	2	8.33	0	0	24	100
Maintaining existing product	1	4.16	4	16.66	9	37.5	10	41.66	24	100
Product identification	16	66.66	8	33.33	0	0	0	0	24	100

Source: own survey, 2015

As indicated in table 3, 41.66% of the respondents said maintaining the existing product is extremely effective, and 37.5% answered it is very effective. Regarding modifying the existing product, 58.33% replied it’s effective and 8.34% responded it is very effective. In developing new product 54.166% responded that it is less effective and 41.66% said that it is effective. In product identification majority of the respondents which account 66.66% and 33.33% replied it’s less effective and effective respectively.

This indicates that modifying and maintaining the existing products are a well-recognized product mix strategies. On the other hand developing a new product and product identification are less effective. Even if new product development and product identification are less effective to some extent we can say that product mix strategy is well practiced in the company.

Table 4: Employee's opinions towards company's product are based on its target market?

Item	Responses					Total
I am confident that the company's products are based on its target market	Strongly agree	Agree	Undecided	Disagree	Strongly Disagree	
Total	0	6	4	10	4	24
Weight	5	4	3	2	1	15
Percentage	0	25%	16.66%	41.66%	16.66%	100%
Weight frequency	0	24	12	20	4	60
Calculated weight mean						2.5
Table mean						3.00

Source: own survey, 2015

The one and most crucial activity of the marketing strategy is the selection of target markets or the identification of the products to whom they are supplied. Companies use the target marketing to tailor their products for specific markets. Table 4 shows; the calculated weight mean which accounts 2.5 is less than the table mean which is 3.0. Besides it shows, 41.66% and 16.66% of the respondents disagree and strongly disagree respectively that the company does not supply its product based on its target market, the rest 16.66% are undecided. This shows that the company is not supplying its product based on its target market. The company supply is based on the order of the distributors and to anyone who has interest to buy its products.

Table 5: Opinion of employees about the company's products quality

Company's product quality	Number	Percentage (%)
Very good	2	8.33
Good	3	12.5
Medium	7	29.16
Poor	9	37.50
Very Poor	3	12.50
Total	24	100

Source; own survey, 2015

As indicated in the table 5 above the majority which accounts 37.50 % of the respondents said that the company's product quality is poor, 29.16% responded the product quality is medium, 12.5% of the employee replied very good, 12.5% answered very poor, and the rest least number of the respondent that account 8.33% replied that the product quality is very good. This shows that the existing product of the company lacks quality. Some market research reports also confirmed that the customer's opinion towards company's product is unsatisfactory, and create a bad image on the company product. According to the interview response variation in color, and weigh of the company product is claimed by customers.

Table 6; employee's response in setting the rice strategy of the existing

Price strategy of existing product	Number	Percentage (%)
Maintaining the existing price	15	62.5
Reducing the price	5	20.83
Increasing the price	4	16.66
Total	24	100

Source: own survey,2015

As it is observed from table 6,62.5 % of the respondents replied that maintain the existing price is the best strategy for the company, the second majority which cover 20.83% replied the company pricing strategy is reducing the price , the rest 16.66 % prefer to say increasing the price. This implies that the majority of respondents support maintaining the existing pricing strategy. Thus the market segment from which the company drives a big position of its sales won't be easily affected.

Table 7: Response in relation with the company pricing methods

Pricing methods	Number	Percentage (%)
Value pricing	1	4.16
Target return pricing	1	4.16
Cost plus (mark up) pricing	8	33.33
Competitors based pricing	14	58.33
Total	24	100

Source: own survey, 2015

When we see the pricing method of the company, 58.33% answered that pricing method is competitors based pricing, 33.33% replied that its cost plus (mark up) pricing, 4.16% choose it is value based pricing ,and the rest 4.16 % which is one in number replied target return pricing respectively. Therefore, the pricing method of the company is mainly based on competitors` based pricing; this shows the company is following a market-driven pricing approach which enables it target reach certain market-share.

Table 8: Employee` Opinion towards the price o company`s product

Price of the company`s product	Number	Percentage (%)
Very expensive	0	0
Expensive	1	4.16
Affordable	18	75.00
Cheap	5	20.83
Very cheap	0	0
Total	24	100

Source: own survey, 2015

Economists might argue that pricing is regulated by the widely accepted principle of the elasticity of demand; however, pricing decisions are based on far more factors than fluctuations in demand relative to the available supply of a product or service. Before price setting enormous external and internal factors have to be examined, and based on the available data proper pricing decision can be made.

According to the response indicated above about 75% of the respondent`s account that the price of the company`s product is affordable. This implies that the company pricing strategy is reasonable which enable for customer`s to set affordable products. However, as per the interview response most of the products pricing decisions are made based on the competitor`s market price which confirms one of the common approaches of pricing, but the researcher couldn`t find and written evidence that supports the company had price strategy.

Three common approaches to pricing are defined as follows:

1. **Cost based pricing:** A financially driven approach to pricing in which products are priced to yield an equitable profit above and beyond all costs associated with the production of the product.
2. **Customer-drive pricing:** A market-driven approach to pricing in which prices are determined by the amount that customers are willing to pay for the product.
3. **Competition-driven pricing:** A market-driven approach to pricing in which prices are determined by the pricing level at which a targeted market-share level is attained by the firm.

Table 9: Opinions` concerning to the company selling process

Company selling process is	Number	Percentage (%)
Very fast selling process	0	0
Fast selling process	0	0
Medium selling process	2	8.33
Slow selling process	6	25.00
Very slow selling process	16	66.66
Total	24	100

Source: own survey, 2015

As table 9 depicts about 66.66% of the respondents agreed that the selling process of the company is very slow, 25 % replied slow delivery system, and the remaining 8.33% say the company follows medium selling process. This indicates that the selling system of the organization is long and bureaucratic.

As the marketing department workers of the company interview answered, the selling process is somewhat long due to the presence of different conformation giving bodies to deliver the product. The sales workers said that customers are improving the selling process of the company. One of the best strategies to satisfy customers is its product delivery system. On time delivery the company gain competitiveadvantage. Hence the organization has to revise its selling



process as quickly as possible; otherwise it is obvious that it will lose its customers through time.

Table 10: opinion of employees in relation to company`s promotional budget allocation

Does the company allocate promotional budget?	Number	Percentage (%)
Yes	0	0
No	24	100
Total	24	100

Source: own survey, 2015

Promotion is the communication element of a business to reach its product or service to its target audiences which includes personal and non-personal communication activities. Each promotional tool has its own unique characteristics and costs. These strategies may be designed around advertising, personal selling, sales promotion and publicity. These tools create a good image for the company product to gain popularity. As table 10 indicates all the respondents said that the organization didn't set a promotional budget to address its product to its target audiences. Modern marketing call promotion for more than developing a good product, pricing it attractively, and making it accessible. Hence it is critical to set a budget for promotion which is crucial to introduce its product, increase sales, and inform it's availability in certain locations

Table 11: opinion of employees about the strategy of advertising the company`s product

Advertising strategy of the product	Number	Percentage (%)
News paper	2	8.33
Radio	7	29.16
Television	6	25.00
Public relation	5	20.83
Free sampling	2	8.33
Participating in trade fair	2	8.33
Total	24	100

Source: own survey, 2015

According to the respondents opinion above in table 11 the best strategy of advertising is through radio which accounts 29.16 % respondents who preferred television as a good strategy to reach the customer are 25% Employees who said public relation is better,20.83%,respondents who said newspaper and free sampling 8.33% each, the rest 8.33 % replied participating in trade fair.

Hence the best way of advertising the company`s product is through radio. Nowadays this media includes the national radio; the FM radios which are emerging in every regional states of the nation will be an advantage to reach the rural as well as the urban customer. The second majority television is also an alternative media to be chosen. According to the opinion of the respondents public relation and free sampling are also valuable to some extent. From this we can conclude that all the promotion mixes at different levels are essential elements to be practiced based on the situation.

Table 12; Employee`s response in relation to selecting distributors

Selecting distributors	Number	Percentage (%)
Financial capacity	16	66.66
Market factor	1	4.16
Product factor	2	8.33
Competitive factor	1	4.16
Distributing capacity	4	16.66
Total	24	100

Source: own survey, 2015

As it is depicted in table 12 above, 66.66% of the respondents said the product distributor is selected by financial capacity,16.66% respondents responded by its distribution capacity,8.33% choose product factors, each of the rest 4.16% reflect market factors& competitive factors. This shows that the majority of the company product distributors were selected based on their financial capacity.

Table 13: opinion of employees towards the company`s marketing mix strategy is based on

The company`s marketing strategy is based on:	Number	Percentage (%)
Product	13	54.16
Price	5	20.83
Promotion	2	8.33
Distribution (place)	2	8.33
All of the mix elements	2	8.33
Total	24	100

Source: own survey, 2015

As it is depicted in table 13 above, 54.16% of the respondents replied that the company marketing mix strategy is based on product, 20.83% preferred price strategy is the base, 8.33% of the respondents replied that the company uses all of the mixes (product, promotion, and place) the rest of the respondents accounting 6.25% each replied promotion, and distribution respectively, are used as the marketing mix strategy. This, the company marketing mix strategy is strategically based on its product. As per the company`s different documents and the information given from production & technique department managers, the machineries the organization uses can produce from 6 to 60 counts (different construction product types). Hence using product mix strategy is appropriate and can create a competitive advantage too.

Table 14: Opinion towards the effectiveness of marketing strategy

Effectiveness of marketing strategy`s	Number	Percentage (%)
Very ineffective	6	25.00
Somewhat ineffective	11	45.83
Somewhat effective	7	29.16
Very effective	0	0
Total	24	100

Source: own Survey, 2015

The above table reveals that 45.83% of the employees responded that the marketing strategy is somewhat ineffective, and 25% said very ineffective, the rest 29.16% agrees as it is somewhat effective. From this we can conclude that the marketing Strategy of the organization is in effective, this indicates both the workers in marketing as well as the management bodies are not doing their duties properly. Consequently, without effective strategy formulation, it will be difficult to achieve the marketing objective and the goal of the organization.

Table 15: Opinion of employees to improve market strategy of the company

Item	Responses					Total
	Strongly agree	Agree	Undecided	Disagree	Strongly disagree	
I am confident that the company has improved its marketing strategy to meet customers' need						
Total	1	4	6	12	1	24
Weigh	5	4	3	2	1	15
Percentage	4.16%	16.66%	25.00%	50.00%	4.16%	100%
Weight frequency	5	16	18	24	1	64
Calculated Weight mean						2.66
Table Mean						3.00

Source: own survey, 2015

Once a long term strategy is set it needs to be revised every few year based on the existing market conditions. When developing a hypothesis about what potential customers will buy, speaking to potential customers will provide an understanding of their needs. This may help the venture to learn about what features customers need and what they will pay for and provides an opportunity to ask them for additional suggestions. As it is indicated above 50% of the employees disagree with regard to the market strategy improvement

of the company, 25% responded undecided as they didn't know what activities are taken in market strategy development, 16.66% answered as the company used market strategy development, employees who respond both strongly agree and strongly disagree account 4.16% each.

Table 15 shows the weighted frequency which account 2.66% is less than the table mean which is 3.0 from this response we can conclude that the organization has not developed its marketing strategy. Strategy is one of the effective mechanisms to win the enemy (Competitors). Without a clear marketing strategy development a company doesn't know where it's going, what target to accomplish in the short as well as in the long run. Tamrin International Trading PLC can find itself in trouble unless it sets proper strategy which enables to be competitive.

Table 16: Responses in relation to company's marketing segmentation

Segmentation strategy	Number	Percentage (%)
Geographic location	6	25.00
Behavioral	7	29.16
Economic Situation	2	8.33
Demographic	4	16.66
Psychological (life cycle)	5	20.83
Total	24	100

Source: Own Survey, 2015

Market segmentation is one of the most widely accepted concepts in marketing to gain competitive advantage. As indicated in the table above majority of the employees said that the marketing segmentation strategies are behavioral and geographic locations which account 29.16% and 25% respectively. Nearly 20.83% employees replied psychological (life cycle) Segmentation, the rest

16.66% and 8.33% respond that the base of segmentation is demographic and economic situation respectively.

Generally, from this response we can conclude that the main bases of the organization’s market segmentation are both behavioral and geographic segmentations that can include many attributes that is (usage rate, Brand loyalty, user status: potential, first-time, regular, urban versus rural, north versus south, warm areas versus cold, high-humidity areas versus dry areas, high-elevation versus low-elevation areas etc.)

Table 17: Effectiveness of the company customers

Effectiveness of major customers	Less effective		Effective		Very effective		Extremely effective		Total	
Other textiles	8	33.33	14	58.33	2	8.33	0	0	24	100
Wholesalers	1	4.16	3	12.5	13	54.16		2916	24	100
Individual customers	21	66	3	10	0	0	0	0	24	100
Unions	21	66	3	10	0	0	0	0	24	100

Source: own survey, 2015

The above table reveals the majority i.e. about 84.37% of the respondents replied wholesalers are very effective and extremely effective customers in buying and disturbing the company product. The second effective customers are other textiles such as the sister company crown textile weaving plc in which it’s using as an input to produce a grey fabric, blanket manufacturers; candle producer companies, etc. individual customers and unions are less effective customers of the company, it is because the company marketable products are sold to wholesalers, individual customers and unions are buying the company product from the wholesalers to the extent of their capacity.

## **4.2 Interview analysis and Discussion**

To gather additional information about marketing strategy practices of Tamrin International Trading PLC, interview questions were forwarded to the marketing department and top management of the company. Accordingly the interviewees' responses to the questions forwarded are summarized as follow. However, some interview responses are presented and analyzed in the questionnaire analysis part as a supportive response and not included in this analysis.

1. Can you discuss if there is a problem on company's overall current marketing strategy practice?

When one runs a business, everything might not be easily accomplished. Similarly the company has faced internal and external problems while implementing its marketing activities. The answers regarding the problem of marketing strategy practices are:

- 1.1 The major problem of the company is it doesn't have a clear and proper marketing strategy which could help to compete and gain competitive advantage. Without strategy no business will win or compete in the market. Hence, it is advisable analyze its internal and external environment and to develop long and short run strategic plan, otherwise it will be very difficult to meet the marketing as well the company goals.

2. Who are the company product target consumers?

The company product target customers are: construction companies, transport service companies, construction machinery service companies, individuals and companies who buy automobiles for imported products and Chinese, Indian, and Turkish firms.

3. What is the company's overall business strategy? (Differentiation, cost leadership, focuses strategy)

When firms supply a unique product and more attractive in some way customers are willing to pay premium price. The company uses a differentiation strategy before two years by supplying different brands construction machinery products, trucks, automobiles and different agricultural products.

4. Is there any competition? Who are your competitors?

Regarding the existence of the competition deputy general manager and the marketing department head responded “yes”. Both of them answered all exporters of agricultural products are competitors. And construction machineries, trucks, automobiles, and spare parts importers are competitors.

5. What is the customers’ perception towards your product quality?

As to the quality theory product qualities must exceed beyond the customers’ expectation. The quality approval head stated that most of the products qualities are lost at the time of transportation is exposed to damages, dust, rain etc. regarding the production quality of the product it is controlled at every stage, when the quality of the product in each process is different from the standard the production is stopped and corrective measures are taken. Even though these measures are taking place there are enormous possibilities to pass defective products as good ones.

From market or customer perspective product quality problems are: the variation of unevenness, strength, low quality, and color etc. here, the important point is that the agricultural product has internationally accepted standard. The ultimate goal is meeting this standard, but according to the market research report some products were not meeting the standard. Hence management has to do more to reduce the claim in order to be competitive and stay in the market.



## 6. Distribution strategy of the company

The marketing manager of the company said that quality product is the key to the company success. If quality products are supplied it is easy to distribute it through direct and indirect channel. A wholesaler is selected by its financial capacity, skilled and long years of experience working in the sector and the logistic availability such as (storage, transportation facility etc.). The distribution channels of the company's products are wholesalers' retailers then to customers when the products are spare parts, but machinery products are supplied and delivered directly to customer.

## **CHAPTER FIVE**

### **CONCLUSION AND RECOMMENDATION**

The intention of this study was to assess the marketing strategy practice at Tamrin International Trading PLC, mainly focused on the marketing strategy elements and associated actions to be considered. Based on the findings and the information gathered in the process of this study, the following conclusions, limitations, and recommendations are drawn.

#### **5.1 Conclusion**

The company marketing mix strategy is mainly based on its products. Thus modifying and maintaining the existing products were the appropriate product mix strategies practiced in Tamrin International Trading. The company supplies different types of products such as; dump truck, loader, dozer, cargo truck etc. But the qualities of the product are low that do not meet the customers' requirements. Hence, importing good product quality is the primary measure to be taken by the company to meet the marketing objectives and goal of the organization.

The selling price strategy of Tamrin International Trading PLC is fair for its customers. The price it set is based on competitors' pricing method. However, it does not have any written policy (strategy). As to the theory of pricing the price of the products depend on different factors like: cost based pricing, customer driven pricing, competition driven pricing, and direct cost pricing. The pricing strategy may change because there is dynamic environment and the price may change according to the conditions in the market. Hence, the company has to set a price strategy as a base to determine price which will help it to be competitive and to maximize its profits.

Promotion strategy is essential marketing strategy tool practiced by companies. Using the promotional mixes will create a good image for the company's product as the company provides quality products. Without a quality product promotion by itself do not create value. When a quality product is supported with promotion the market share of the company will be better than competitors. However, Tamrin International Trading PLC didn't set a promotion budget. So the company has to set a promotion budget for people to know its product quality, location of the product where it is available and its unique feature. Hence, the best way of advertising the company's product is media advertisement, such as radio, television, new paper. This media includes the national radio, the FM radios, different state and private owned news papers which are emerging in every regional states of the nation and it will be an advantage to reach the customers.

Distribution strategies of the company's product are through channel of a wholesaler that employs to make its goods available to customers. Thus, through middle men the company's products can easily reach to all customers. To make the product accessible to the customers the product delivery system of the organization has to be effective enough, but the selling system of the organization is long and bureaucratic due to the presence of different conformation bodies to deliver the product. On time delivery better than competitors is the best strategy to gain a competitive advantage and satisfy customers. Outsourcing the distribution is the best strategy, because the company will concentrate on how to improve its product quality, how to increase its efficiency, and how to reduce its costs to compete in the market.

The one and most crucial activity of the marketing strategy is the selection of target markets or the identification of the products to which it supplies. Companies use target marketing to tailor their products for specific markets. Tamrin International Trading PLC competitors are all exporters Ethiopian companies of agricultural products are competitors and all Ethiopian importer

companies of construction machineries, trucks, automobiles, and spare parts are competitors.

The marketing strategies of the company are ineffective. The ineffectiveness of the marketing strategies comes from many angles; both the workers as well as the management bodies are not doing their duties properly, lack of internal and external environment analysis, ineffective strategy formulation etc. All of these cause difficulty to meet the marketing objective and goal of the organization. The problems that affect the company effectiveness are; working capital problem. Shortage of raw materials, lack of awareness creation for the employees' to be effective, lack of formulation the mission, and vision of the company for which it is established.

## **5.2 Limitations of the Study**

In the research project, the researcher has assessed the marketing strategy practices of Tamrin International Trading PLC based on the marketing employees and managers response. The researcher recommends for future research to see the overall marketing strategy of the company by involving the customers.

## **5.3 Recommendation**

The marketing mix analysis provides opportunity to help the company design the right marketing strategies to satisfy the customers. The marketing and the strategies are about the products to produced, the price methods used, the promotion strategy selected, the distribution based, and the target markets it chooses. The company marketing mix strategy is mainly based on its product mix. Modifying and maintaining the existing products were effective product mix strategies practiced by the company. This is the most important and encouraging strategy to be maintained by the company as it supported the differentiation strategy benefit.

To meet competitive advantage, upgrading product quality is an underlying factor. Successful ventures offer consistent quality, so an important

consideration for any venture is how quality is going to be perceived and measured. Tamrin International Trading PLC's products are low in quality like variation: in color, and length of the products according to customers. In such a case a company won't compete and exist in the market for long. Upgrading the product quality up to the customer's expectation is mandatory. Hence, the company has to give more emphasis in maximizing quality to gain a high market share, to maximize profit, and to exist in the market. In each stage of production the quality control supervisors must have a right to stop the production that don't meet the standard quality and take a corrective action until it has reached to the standard sated by the organization, use quality inputs, acquire and maintain the skilled power, and maintaining machineries in good condition are the appropriate measures to be taken by the company.

Promotion strategy is an essential marketing strategy tool to be practiced by the company to introduce customers the product quality, product identification product features, where the product is available etc. Thus, Tamrin International Trading PLC has to set a promotion budget to communicate the above elements with the appropriate promotion tool to increase its market share, sales, maximize its profit, and to be competent in the market.

Distribution strategies of the company's product are mainly through a wholesalers that employs to make its goods available to customers. Thus, through this wholesaler the company's product can easily reach to all customers. To make the product available to customers' the product delivery system of the organization has to be effective enough. However, the selling system of the organizing is long and bureaucratic, due to the involvement of different conformation bodies to deliver the product. On time delivery better than competitors is the best strategy in gaining a competitive advantage and satisfying the customers. Hence the organization has to revise its selling process by shortening its delivery system bodies as quickly as possible; otherwise customers will shift to similar product providers who make if easily available in the market.

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**Appendix**  
**RESEARCH QUESTIONNAIRES**

INDIRA GANDHI NATIONAL OPEN UNIVERSITY (**IGNOU**) SCHOOL OF  
MANAGEMENT STUDIES **MASTER OF BUSSINESS ADMINISTRATION (MBA)**  
SPECIALIZATION IN **MARKETING MANAGEMENT**

This questionnaire is developed for TamrinInternational Trading PLC marketing employees who have completed 10th grade and above and for managers of the company. This questionnaire is prepared by HagosGebregergs who is master of business administration (MBA) specialization in marketing management student at Indira Gandhi National Open University (IGNOU). The purpose of this questionnaires is to collect data on marketing strategy practices at TamrinInternatioinal Trading PLC in partial fulfillment for the requirement of master of business administration (MBA) specialization in marketing management. The information that you provide will be valuable for the success of this research project. I sincerely request you to respond all questions honestly and genuinely. I would like to confirm you that it will never bring any negative impact both on your job and public. Your cooperation is very much appreciated. Thank You!!!

**General instruction:** - put tick mark ( ) in the given by part

**1: Back ground information**

1. Sex :- a. male       b. Female
2. What is your age:- a. 18-20  20-30
- c.30-40       d.40-50       e.50-60

3. What is educational level?

a. 10 Complete  b. Certificate

c. College Diploma  d. BSC or BA degree

e. Post Graduate and above

4. What is your position in the company?

a. General manager  b Manager  c. Department head

d. Staff

5. How long have you been an employee of Tamrin International Trading PLC

a. Less than one year  b. 1 to 2 years  c. 3 to 4 years

d. 4 to 5 years  e. more than 5 years

### **Part -II Basic Questions Related to marketing Strategy practice**

6. Do you agree that the management uses a Strategy of product

Differentiation to be competitive in the market?

a. Strongly agree  b. disagree  C. undecided

d. agree  e. strongly

7. Which product mix strategy is practiced effectively in the company?

Product tools	Least effective	effective	Very effective	Extremely effective
Developing new product	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Modifying existing product	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Maintaining existing product	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Product identification	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

8. The Company supply product based on its target market

- a. Strongly agree       b. agree       c. undecided   
d. disagree       e. strongly disagree

9. what is the customer`s opinion about the company`s product quality?

- a. Very good       b. good       c. medium   
d. poor       e. very poor

## **B. Research Questions Related to price Strategy**

10. Which pricing methods are used by the company?

- a. Value pricing                       b. tangent return pricing   
c. cost plus (mark up) pricing       d. Competitor's based pricing

11. Which one of the following pricing strategy does the company consider when setting price for existing product?

- a. Maintain existing price                       b. reducing the prices   
c. increasing price

12. From your perspective what is your opinion regarding the price of the company's product?

- A, very expensive       b. expensive       c. affordable   
d. cheap                       e. very cheap

13. How fast is the process of selling the products of the company?

- A) Very fast selling process  B) Fast Selling Process   
C) Medium Selling Process       D) Slow Selling Process   
E) Very Low Selling Process

## **C. Research Questions Related to Promotion Strategy**

14. Does the company set sufficient promotion budget every year?

- a. Yes                       b. No

15. What do you suggest as the best strategy of advertising the company's product?

- a. newspapers                       b. Radio                       c. Television

- d. public relation       e. free sampling   
 f. Participating in trade fair

**D. Research questions Related to Distribution Strategy**

16. What factor is used by the company in selecting distributor?

- a. financial capacity       b. market factor   
 c. product factor       d. competitive factor   
 e. Distributing factor

**Part III Overall effectiveness of the marketing strategy**

17. Who are the company's major effective customers to achieve its goal /objectives?

Major customers	Least effective	Effective	Very effective	Extremely effective
Construction companies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Transport	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Individual customers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Unions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

18. The company makes continuous Improvements for its marketing strategies to meet its customer needs.

- a. strongly agree       b. agree       c. undecided   
 d. disagree       e. strongly disagree

19. Does the company use all the marketing mix elements as the basis for marketing strategy?

- a. Yes       b. No

20 what is the market segmentation strategy of the company?

- a. Geographic location       b. behavioral   
 c. Demographic       d. economic situation   
 e. Psychological (life cycle)

21If you have further comments, please indicate in the space provided below.

.....  
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INTERVIEW QUESTIONS  
Indira Gandhi National Open University School of  
Management Studies **Master of Business Administration**  
**(MBA) Specialization in Marketing Management PROGRAM**

Interview question for selected managers of Tamrin International Trading PLC. The purpose of this interview question is to enable me to carry out a research for the partial fulfillment of master's degree in business administration (MBA). The research focuses on Tamrin International Trading PLC ". Marketing strategy interview information, I kindly request your assistance in responding to the questions listed below. Any information you present will be kept confidential and will be used only for academic purpose. Your cooperation and prompt response will be highly appreciated.

Thank You!!

1. Can you discuss if there is a problem on company's overall current marketing strategy practice?
2. What marketing mix company strategies does the company use?
3. Who are the company product target consumers?
4. What is the company's overall business strategy (Differentiation, cost leadership, focus strategy)?
5. Is there any competition? Who is your major competitive advantage?
6. What is the customers' perception towards your product quality?
7. What pricing strategy does the company consider when setting price for existing product?
8. What type of distribution channel strategy does the company use?
9. How do you evaluate the overall performance of the organization?





