

MARKETING STRATEGIES AND BRAND LOYALTY OF HALDIRAM IN INDIA

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ABSTRACT

The famous Indian candy and snack company Haldiram's marketing strategies for creating and maintaining brand loyalty in the Indian market are examined in this study. The Indian snack food business is quite competitive, yet Haldiram has managed to stay at the top by combining innovative advertising with a commitment to quality and legacy. Crucial elements of Haldiram's marketing strategy include a wide range of products, excellent branding, smart pricing, extensive distribution networks, and stimulating promotional events. By appealing to consumers' sentiments through its rich history and cultural significance, Haldiram has successfully solidified its position in their hearts and minds. Through an analysis of the brand's advertising strategies and their impact on consumer loyalty, this article seeks to understand why Haldiram has maintained such a strong presence in the Indian market.

The following concepts are relevant to this article: marketing, branding, cultural resonance, distribution network, promotional activities, Indian snacks, marketing, marketing strategy, and Haldiram.

INTRODUCTION TO THE TOPIC

This study takes a close look at the business. "Marketing Strategies and Brand Loyalty of Haldiram in India" is the title of the academic project. It details Haldiram's marketing strategies and the many steps needed to increase sales. This paper takes a close look into Haldiram. Next, the article analyzes Haldiram's marketing techniques. Finally, it draws conclusions and offers suggestions based on those findings.

A company can increase sales and get an advantage over competitors by implementing a marketing strategy that makes the most of its limited resources. A company's marketing strategy is an integral aspect of its entire business plan since it details the company's intentions to interact with customers, prospective customers, and competitors. It is partially based on the company's grand aims, missions,

and objectives. Since customers are the ones who pay for a business's products or services, the two go hand in hand. An essential aspect of any marketing strategy is maintaining constant alignment between marketing and the company's mission statement. At its core, this marketing strategy revolves around catering to the desires and requirements of a specific market. By satisfying the needs of its target market, a business may be able to achieve its financial goals. If you want to meet your sales targets, you need to please a buying market better than your competitors.

The Concept of Marketing Campaigns

A company can increase sales and get an advantage over competitors by implementing a marketing strategy that makes the most of its limited resources. Customer satisfaction should be the starting point for any marketing strategy. A company's marketing strategy is an integral aspect of its entire business plan since it details the company's intentions to interact with customers, prospective customers, and competitors. Strategic plans, aims, and purposes of corporations. Since customers are the ones who pay for a business's products or services, the two go hand in hand. An essential aspect of any marketing strategy is maintaining constant alignment between marketing and the company's mission statement. A marketing strategy is one place to begin when developing a marketing plan. A marketing plan lays out the procedures to be followed in order to implement a marketing strategy. Offer a product at a discounted price to attract customers. After our company has built trust with customers through our affordable product, we will upsell them on more expensive goods and services that improve their experience with our original offering.

LITERATURE REVIEW

A literature review is an academic document that compiles and synthesizes the most relevant and up-to-date information on a specific topic, including key results, hypotheses, and methodologies. Being secondary sources, literature reviews do not offer any original or novel experimental work. A literature review can also be seen as an examination of an abstract accomplishment. Strategic marketing consists of the following processes, as outlined by Drucker (1973): analyzing the strengths and weaknesses of prospective markets; taking part in the establishment of goals and the development of strategies for the company and its divisions; and conducting assessments of the external environment, the competitive landscape, and other business factors that affect the company and its divisions. Making decisions on which products to sell in order to achieve marketing goals for each business unit; developing, releasing, and supervising the marketing program's positioning strategies; and lastly, catering to the demands of those target markets.

Stapleton and Hart 1977 define "a statement in very general terms of how the marketing objective is to be achieved, e.g., by acquiring a competitive company, by price reductions, by product improvement,

or by intensive advertising." Strategic planning is the basis of the marketing plan. "The role of strategic marketing is to lead the firm towards attractive economic opportunities," Lambin points out (1977). These are chances that have a potential for growth and profitability, and they are suited to the firm's resources and experience. In the words of Baker (1984), "the establishment of the goal or purpose of a strategic business unit and the means by which it is to be achieved through management of the marketing function" must be considered. Understanding the strategic situation a company is in is the first step in developing a marketing plan (Cravens 1986). "Although definitions for the term vary, we define marketing strategy as a consistent, appropriate and feasible set of principles through which a particular company hopes to achieve its long-run customer and profit objectives in a particular competitive environment," (Hamper in collaboration with Bough 1990). There are two main schools of thought within marketing, say Aramario and Lambin (1991): strategic and operational. Which camp you fall into depends on whether your company's objectives are more long- or short-term oriented. Strategic marketing starts with taking stock of the organization's current status, analyzing the market and environmental trends, and anticipating potential opportunities that could lead to goal-setting. If the marketing department wishes to enhance sales profitably at the marketing mix level, it requires a plan, which is called the marketing strategy. This plan pertains to "the selection of target markets, the marketing mix and the marketing expenditure levels," as Kotler phrased it in 1997. Marketers use "a plan to achieve the organization's objectives as follows..." to describe their approach to reaching customers. a) By specifying which budget items should be allocated to marketing? b) By detailing the optimal strategy for making use of these assets to grasp future opportunities. The parts of a marketing plan are as follows:

- Identifying potential customer bases and understanding their needs in those sectors.
- Aligning production with sales targets in these marketplaces.
- Organizing marketing campaigns such that they bring products to the attention of potential purchasers in the most efficient and effective way possible, therefore maximizing consumer happiness

RESEARCH METHODOLOGY

REQUIREMENTS FOR RESEARCH

Research encompasses all forms of original, systematic investigation with the aims of advancing knowledge, discovering new facts, and developing generalizable concepts. This systematic and well-planned effort may provide improved and new insights, along with the development of novel products

and procedures. To answer questions or solve issues, research is a systematic and organized process. We claim that research is systematic when the researchers follow a set protocol to get the data they need and come to a conclusion. Academic Fields initially, outlining As part of it, we conduct surveys and queries to gather facts. Showing things as they are right now is the main goal. No controllable variable has been identified by the researchers. In other words, they can report things as they happen. It is also known as ex post facto.

DATA COLLECTION WEBSITES

To make sure you get enough relevant data, it's a good idea to use primary and secondary sources. Data that is crucial: -

The data will mostly come from Haldiram's Sales Manager, Mr. K Goyal. He filled me in on many other subjects, including, but not limited to, Haldiram's marketing mix. Many more people were contacted, such as Haldiram distributors, shop owners, and many more.

Examination of supplementary materials: -

Secondary sources of information included internet resources as well as a wide range of print publications, including newspapers, periodicals, and pamphlets.

Among the sources that provided up-to-date and relevant information are some of the ones mentioned earlier. One of the best ways to get data is by using this strategy, which is economical in the long run. Scholarly journals and textbooks were the sources of secondary data.

Assessment of tools

Using descriptive survey methods and observational approaches, we evaluated the clients' attributes, expectations, satisfaction, issues, and more.

Planning a Project

As a data gathering technique, SECONDARY DATA was chosen for this project: Books and the internet are the initiative's secondary data tools. I turned down a number of online publications and datasets. Other people's foundations also provided relevant data. This method of collecting secondary data yielded refined and reliable results. This Project report relies on information gathered from a variety of external sources.

OBJECTIVES OF THE STUDY

In order to learn about Haldiram's marketing tactics and customer loyalty.

In order to analyze Haldiram's marketing mix

In order to learn about Haldiram's as a brand and identify its many characteristics, Identifying what factors should be considered while keeping the customer in mind requires research into consumer behaviour in relation to characteristics like brand loyalty. To research Haldiram's rivals, evaluate their tactics, and suggest solutions to any issues they may be facing.

METHODS OF DATA COLLECTION

PURPOSE OF QUESTIONNAIRE

- No one, not even the interviewer, is allowed to disturb the respondents during the time they are supposed to carefully consider their responses.

Title: "Price." It is possible to survey a large number of people all at once.
3. Holding firm. Every single respondent is asked the identical set of questions. Results from large samples of people can be more easily drawn from closed-form questions due to the standardized replies they produce.

- May have a high response rate because of their capacity to efficiently manage a large number of inquiries and concerns.

It is standard procedure to calculate the average score of survey takers to obtain a picture of their overall feelings and opinions.

- You can ask people to mail them in, but that might get less responses than other methods. The ability to maintain one's anonymity is one benefit. The conventional wisdom holds that allowing respondents to remain anonymous increases the likelihood that they would respond, and that the replies they do provide may be more genuine reflections of their actual sentiments.

DATA ANALYSIS

What age profile do you belong to?

TABLE 1

Age Group	No. of Respondents
25-35	49
36-45	56
46-60	28
Above 60	17

INTERPRETATION

The preceding table shows that 32% of the respondents fall into the 25-35 age bracket. The age group of 36–45 comprises 37% of the total responders. The age group of 46–60 comprises 19% of the total responders. Twelve percent of those who took the survey are sixty-plus years old.

1. Do you consume Haldiram's products?

TABLE 2

Consume Haldiram products	No of Respondents
Yes	136
No	14

INTERPRETATION

The data shown above proves without a doubt that most people in the Delhi and NCR area have tried Haldiram products. Nine percent of people polled said they had never eaten Haldiram. Nearly nine in ten respondents (136 out of 150) reported using Haldiram products on a regular basis.

FINDINGS

The poll also sought to gauge respondents' hopes for the future of Haldiram's Namkeens and other offerings. Numerous novel ideas surfaced. Popping corn, cheese balls, banana chips, roasted nuts, and more varieties of wafers are just a few of the new flavors that Namkeens fans are looking forward to. Some users are seeking Haldiram's low-calorie namkeens, while others are requesting a larger selection of bhujias. Customers aren't allowing the poor nutrient levels stop them from buying Haldiram namkeens and snacks just yet, but when health awareness increases, they could be interested. Everyone, not only the Namkeens department, is looking forward to Haldiram's milk, ice cream, masalas, and other milk-related products.

CONCLUSION

Some of the most prominent names in the snack food industry include Frito-Lay India, Haldiram's, Bikanervala Foods Pvt. Ltd. of Delhi, India, PepsiCo's snack foods division, which almost sparked a snack-chip revolution in India, etc. Mother Dairy, a major participant in the dairy market, may possibly be included. Established companies like Haldiram's are finding it tough to compete with new entries like ITC and HUL. Haldiram's has been slacking off when it comes to branding, but now things are heating up.

The growing influence of the media, the rising purchasing power of the target demographic, and the desire to splurge on dining out more often as a consequence of lifestyle changes are the three main forces propelling the snack food market. The most powerful and influential businesses will be the ones to stay. If Haldiram's wants to achieve these goals, it merely needs to make a small tactical shift, which it has begun to consider.

The shopkeeper knows all the ins and outs of the many Haldiram products. When it comes to namkeen, Haldiram's market share is over twice that of its competitors.

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