

Market Analysis for “Naga Minerals “ and It Competitions Over National and Regional Brands

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Abstract: *This market analysis aims to investigate the competitive landscape of “Naga Minerals” and its position against national and regional brands in the market. The study encompasses a comprehensive examination of the mineral industry, focusing on the company’s products, market share, and key competitors. By conducting an in-depth analysis, this research seeks to provide valuable insights into the market dynamics, customer preferences, and strategies employed by “Naga Minerals” and its competitors. The analysis begins by delving into the mineral industry’s overview, including market size, growth potential, and key drivers shaping the sector. It then narrows down to explore the specific product portfolio of “Naga Minerals,” emphasizing its unique selling propositions and target market segments. Through a thorough examination of industry data, customer feedback, and market trends, the study assesses the company’s market position and competitiveness.*

Keywords: Naga minerals, Market analysis, competition, National brands, Regional brands

I. INTRODUCTION

The market analysis for “Naga Minerals” and its competition with national and regional brands provides valuable insights into the dynamics of the mineral industry and the competitive landscape in which Naga Minerals operates. This analysis aims to assess the market conditions, identify key competitors, evaluate consumer preferences, and determine the strategies employed by national and regional brands to gain market share. Naga Minerals is a prominent player in the mineral industry, specializing in the extraction and distribution of minerals. As a market leader, Naga Minerals faces fierce competition from both national and regional brands operating in the same sector. Understanding the market dynamics and competition is crucial for Naga Minerals to sustain its market position and devise effective strategies to capture a larger market share. The market analysis will delve into various aspects such as market size, growth potential, consumer behavior, pricing strategies, distribution channels, and product differentiation. By examining these factors, we can gain a comprehensive understanding of the current market trends and the competitive landscape. The study will also explore the marketing strategies employed by Naga Minerals and its competitors, including brand positioning, market segmentation, and target audience. By analyzing these strategies, we can evaluate their effectiveness in capturing and retaining customers in a highly competitive market. Additionally, it is essential to consider external factors such as industry regulations, economic conditions, environmental concerns, and technological advancements. These factors can significantly influence the market dynamics and the competitive landscape, shaping the strategies and operations of both Naga Minerals and its competitors.

1.1 NAGA MINARALS

Naga Minerals is not a well-known or widely recognized company in my existing knowledge base as of September 2021. It’s possible that Naga Minerals is a relatively new or obscure organization that has emerged after my knowledge cutoff. However, based on the term “minerals” in the company name, it can be speculated that Naga Minerals may be involved in the mining or exploration of mineral resources. Please note that the above explanation is purely speculative, and I recommend conducting additional research or providing more context to obtain accurate and up-to-date information about Naga Minerals.

1.2 MARKET ANALYSIS

Naga Minerals is a company operating in the minerals industry, and this market analysis will evaluate its position in relation to national and regional brands. It will examine various aspects such as market size, growth potential, customer segments, competitive landscape, and key factors influencing the market. Evaluate the size of the market Naga Brands operates in, including its current value and projected growth. This information helps determine the potential opportunities for Naga Brands and the overall market's attractiveness.

1.3 COMPETITION

Naga Brands Competitions refers to a series of competitive events organized by the company Naga Brands. Naga Brands is a fictional company, and the specific details of these competitions would depend on the context and purpose within which they are created. However, in a general sense, Naga Brands Competitions can be envisioned as a platform where individuals or teams participate in various challenges or tasks to showcase their skills, talents, or knowledge related to the products or services offered by Naga Brands. The competitions could take different forms, such as marketing campaigns, product design challenges, innovation contests, or even trivia quizzes focusing on Naga Brands' offerings. Participants would typically compete against each other, aiming to demonstrate their abilities and creativity within the scope of the competition's objectives. These events may be designed to engage customers, encourage brand loyalty, generate ideas, or gather feedback and insights from the participants. The winners of Naga Brands Competitions may be awarded prizes, recognition, or even opportunities to collaborate with Naga Brands in further developing their ideas or concepts. These competitions could serve as a means for Naga Brands to foster customer engagement, drive innovation, and create a sense of community around their brand and products.

1.4 NATIONAL BRANDS

National brands are products or services that are marketed and sold on a nationwide scale within a country. These brands often have a strong presence and recognition across multiple regions or states. National brands typically invest heavily in advertising, marketing campaigns, and distribution networks to reach a broad customer base. They often enjoy economies of scale, allowing them to produce goods or services at lower costs and maintain consistent quality across different locations. Examples of well-known national brands include Coca-Cola, Apple, Nike, McDonald's, and Toyota. These brands have established themselves as household names and are widely recognized by consumers throughout the country.

1.5 REGIONAL BRANDS

Regional brands, as the name suggests, focus their marketing and operations within a specific geographic region or locality. They may have a strong presence and customer base within a particular state, city, or even a smaller area. These brands often cater to the preferences and needs of the local population and may have a more intimate connection with their customers. Regional brands can be found in various industries, such as food and beverage, retail, hospitality, and services. They may gain a loyal customer following within their targeted region and differentiate themselves by offering products or experiences tailored to local tastes and preferences. Examples of regional brands include In-N-Out Burger (primarily in the western United States), Tim Hortons (predominantly in Canada), Publix (supermarket chain in the southeastern United States), and Timex (known for its watches in certain regions).

1.6 STATEMENT OF THE PROBLEM

Customer preference plays a major role in all parts of the companies. This study is used to predict the over-all customer preference towards the various food products manufactured and sold by the companies. To study customer satisfaction and expectation to know who the customer are what they want how they use and react to the product. To reveals to the manufacturer about the preferences, likes, choices of different people, gain knowledge about factors that influence the consumer to prefer a particular brand and problems faced by them on using such brand and so on.

1.7 OBJECTIVE OF THE STUDY

- To assess customer preference towards the various food products of the companies.

- To know about the level of satisfaction of customers towards various products used by them.
- To know about the level of acceptance of the customers towards preferring the products of the companies.
- To know about the durability of using the product by the customers.
- To analyze the customers attitude towards purchasing the product from the companies.

1.8 SCOPE OF THE STUDY

The scope of the study is to investigate the different customer's preference and satisfaction level towards various brands of food products manufactured and sold by the companies. The study is undertaken on the basis of a sample survey of the respondents in Dindigul district.

II. RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the research problems. It may be understood as a science of studying how research is done scientifically. The research methodology adopted for the present study has been systematic and was done in accordance to the objective set.

2.1 RESEARCH DESIGN

A research is the arrangement of condition for collection and analysis of data in a manner that aims to combine relevance to the purpose with economy in procedure.

2.2 RESEARCH METHOD:

This research is descriptive in nature as the study aims to find out the consumer expectation and needs towards Naga products, also find out customer satisfaction of existing Naga products. The study is carried out the naturalistic observation and survey questioning, which are attributes of descriptive research.

2.3 SAMPLING DESIGN

Since the population of consumers or the customers is large in number, it was unable to collect information from all individuals due to limitation of time, hence part of the population is taken for collecting data, analyzing and generating the findings.

III. METHODS OF COLLECTION

This study uses both primary data and As wel as secondary data.

3.1 PRIMARY DATA

Primary data is been collected through one to one interview. Primary data consists of original information collected for specific purpose. This project relied on the response of the employees and customers. Structured undisguised questionnaire was used to collect the primary data.

3.2 SECONDARY DATA

Secondary data is been collected from internet. Secondary data consists of information that already exists somewhere having been for some other purpose. The secondary data is obtained from the company annual report , textbooks, internet and journals.

IV. LITERATURE REVIEW

Berry and Parasuraman (1991), in their research worktitled "Understanding customer expectations of service" argue that since customers' satisfaction is influenced by the availability of customer services, the provision of quality customer service has become a major concern of all businesses. Customer satisfaction is typically defined as a post consumption evaluative judgement concerning a specific product or service. It is the result of an evaluative process that contrasts pre-purchase expectations with perceptions of performance during and after the consumption experience.

Anton (1996) offers more elaboration: “customer satisfaction as a state of mind in which the customers’ needs, wants and expectations throughout the product or service life have been met or exceeded, resulting in subsequent repurchase and loyalty “.

Roberts and wortzel (1979) in their study titled “New lifestyle determinants of women’s food shopping behaviour” have used life-style variables as predictors of food shopping behaviour. It has been concluded that women’s participation in the labour force have significantly focused attention on changing life-styles and consumption patterns.

Nayga and capps (1986-1998) in their study titled “Determinants of food away from home consumption: An Update” identified several socio economic and demographic characteristics of individuals who have consumed food away from home using 1987-1988 national food consumption survey. The analysis was performed using logit analysis. The significant characteristics have been race, ethnicity, Employment status, food stamp participation, seasonality, household size, age, income and frequency of consumption.

Jackson and Mc Danial (1985) in their research titled “Food shopping and preparation: Psychographic differences of working wives and house wives” explores various psychographic characteristics exhibited by working wives as opposed to housewives in food shopping and food preparation by comparing responses of 246 working wives and 181 housewives to several food shopping and preparation related psychographic statements. Results have revealed that working wives have a great dislike for food shopping and cooking and also exhibited a tendency to be less concerned with the impact of their food shopping and preparation activities on other family members vis-à-vis nonworking wives.

E.Carrillo (2011) investigated “consumers’ factors underlying food choice and their attributes toward healthy eating”. The participants completed a questionnaire composed by two parts. The first one was based on the food choice questionnaire where the mean scores and factor analyses pointed to “sensory appeal”, “price” and “convenience” as the most important factors in spanians’ food choice. The second part of the questionnaire asked about the consumption frequencies of different kind of foods and revealed dairy products as the most consumed ones. Furthermore, foods with specific health-promoting ingredients exhibited how consumption frequency, most likely motivated by the low interest or knowledge about their health benefits.

Stephoe, M.Pollard and Wardle (1995) in their research work, titled “Development of a measure of the motives underlying the selection of food: the food choice questionnaire” have developed a food choice questionnaire using factor analysis of responses from a sample of 358 adults ranging in age from 18-87 years. The authors have determined health, mood, convenience, sensory appeal, natural content, price, weight control, familiarity and ethical concerns as the prime motives of food choice and have also evaluated the differences in these motives with respect to sex, age and income.

Raghavan (2003) in his research titled “Food in a globalized world” has concluded that food is a means of life but it has become meaningful investment for business. There is huge gap in food and health related research in Indian context despite obesity almost being an epidemic in metropolitan cities like delhi, Mumbai, bangalore, kolkatta and gradually rising in other urban areas too. It is an attempt of mine to analyse in Indian context the determinants and implications of consumers’ food choice particularly towards Ready-to-eat/frozen food and discussing policy implications for the same.

Rees (1992), in his study titled, “Factors influencing Customer Choice” discussed that the factors which influence the consumer’s choice of food are complex and must be added to variables such as flavour, texture, appearance, advertising etc. Demographic and household role changes and the introduction of microwave ovens have produced changes in eating habits, a reduction in traditional cooking, fragmentation of family meals and an increase in snacking. The vigorous sale of chilled and other prepared foods is related to the large numbers of working wives and single people who require and value convenience. Developments in retailing, with the concentration of 80% of food sales in supermarkets, is also important. Consumers are responding to messages about safety and healthy eating—they are concerned about the way in which food is produced and want safe, ‘natural’, high quality food at an appropriate price.

Pappu Rajan(2021) in his study titled “Consumer Buying Behaviour” discussed that there has been severe competition between Multinational Company, National and local players. Consumer is the king of any business. Understanding consumer needs and wants is important and foremost task of any marketers. Consumer satisfaction is a judgment made by the consumers. Consumer behaviour can also be defined as those acts of consumers directly involved in obtained using and disposing of economic goods and services, including the decision processes that preceded and determine these acts. The goods are produced only to meet the needs of consumer. So that the analysis of consumer behaviour is

one of the foundations on which future marketing is depend. Brand loyalty was determined by several distinct psychological processes of the consumers. Product features (taste, quantity and price) is one of the most important factors affecting brand loyalty.

V. FINDINGS OF THE STUDY

- Male and female respondents are equal 50% in our study.
- Most of the respondents are from the age group of 31-40 years which is 33%.
- Most of the respondents are married in our study which is 85%.
- Maximum of the respondents are graduates in our survey which is 46%..
- Most of the respondents are working in others category in our survey which is 37%.
- Most of the respondents have family size of 4 which is 65%.
- Most of the respondents buy their groceries from local grocery shops which is 70%.
- Maximum of the respondents are earning from 10000-20000 rupees which is 46%.
- Most of the respondents are having awareness about Naga maida, sooji, wheat flour which is 75%.
- Maximum of the respondents are using Naga products once in a week and when in need which is 57%.
- Most of the respondents are using naga products for more than 2 to 3 years which is 33%.
- Most of the respondents are satisfied about the naga products which is 75%.
- Most of the respondents give neutral opinion towards the appearance of the naga products.
- Most of the respondents give neutral opinion towards the pricing of naga products.
- Most of the respondents think that quality and availability are the main factors for using naga products.
- Most of the respondents think that price and quality are the best features of naga products.
- Most of the respondents think that price and quality affect their food choice.
- Most of the respondents think that their eating habits and economic status affect their purchase decision.
- Most of the respondents think that promotional activities done by naga products are attractive.
- Most of the respondents think that purchase decision is affected by the promotional activities of the products.

5.1 Chi-square Analysis

- There is no association between age and food choice.
- There is no association between marital status and food choice.
- There is significant association between occupational status and food choice.
- There is significant association between educational qualification and food choice.

5.2 ANOVA Analysis

Age, marital status, educational qualification, occupational status, monthly income and size of family have the significant value greater than 0.05 so that they is no significant differences between them and satisfaction level. Gender has the significant value 0.010 which is less than 0.05, so that it has significant difference with the satisfaction level.

VI. SUGGESTIONS

Based upon the analysis following are some suggestions for the NAGA company, regarding the existing products.

Naga product at present so many varieties available. But, they do not have customer awareness about naga produces particularly oats. Most of the respondents came to know about the product through advertisement. So the companies may give maximum importance to the advertisement. It may increase the knowledge of the product.

For improving effectiveness of the scheme the management should focus on proper timing of launching scheme, communication and transparency regarding sales promotion schemes.

Glance at a wide variety of direct and indirect competitors to gauge where the price fails. Use life cycle analysis to select the best pricing policy for satisfying anticipated customer trends and winning market approval and market share growth.

More advertisements can be given for the need of providing knowledge about the product to the customers so that the sales volume can be increased in future period of time.

More distributors can be created for increasing the distribution channel so that the brand name can be reached easily with the customers.

VII. CONCLUSION

The conclusion is that more distributors can be created for increasing the distribution channel so that the brand name can be reached easily by the customers. The customers are been satisfied with the quality of the product but further enhancements and improvements has to be done to increase the sales volume an profit in future period of time.

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