

To Investigate the Impact of Marketing Strategies on Consumer Purchase Intentions Regarding BOAT Products in Selected Area of Patna City

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Abstract:

This study talks about various brands that offer audio devices with a focus on customers preferences, needs, wants and what features and functions provides the most satisfaction to the consumers. The factors that affect their decision while buying such products has also been taken into consideration and promotional strategies have been discussed focusing on those factors.

The study aims to determine how a company's efforts should be channeled and how they should formulate their future strategies according to the consumer preferences. The study also shows the impact of how a company's branding exercise and marketing strategies affects a consumer's purchasing decisions towards a brand, which was witnessed by the brand BoAt lifestyle.

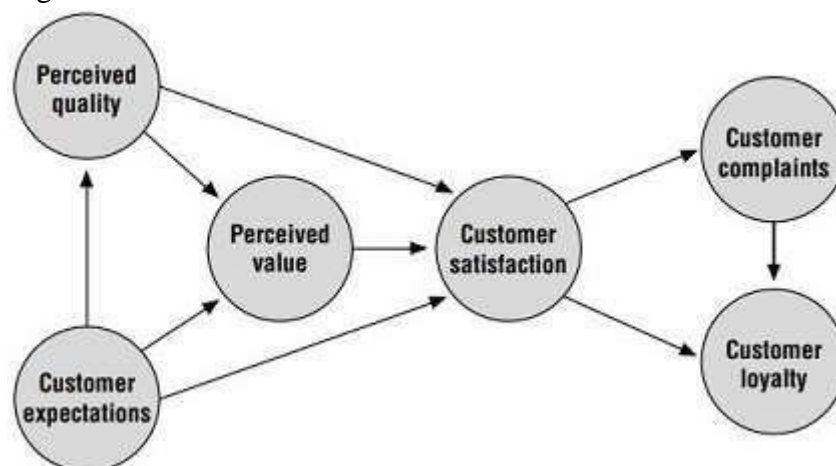
BoAt could penetrate into this already clustered market due to its promotion and marketing strategies.

INTRODUCTION

CUSTOMER SATISFACTION

Customer satisfaction is defined as a measurement that determines how happy customers are with a company's products, services, and capabilities. Customer satisfaction information, including surveys and ratings, can help a company determine how to best improve or changes its products and services.

An organization's main focus must be to satisfy its customers. This applies to industrial firms, retail and wholesale businesses, government bodies, service companies, nonprofit organizations, and every subgroup within an organization.



It is necessarily required for an organization to interact and communicate with customers on a regular

basis to increase customer satisfaction. In these interactions and communications it is required to learn and determine all individual customer needs and respond accordingly. Even if the products are identical in competing markets, satisfaction provides high retention rates

Higher the satisfaction level, higher is the sentimental attachment of customers with the specific brand of product and also with the supplier. This helps in making a strong and healthy customer-supplier bonding. This bonding forces the customer to be tied up with that particular supplier and chances of defection very less. Hence customer satisfaction is very important panorama that every supplier should focus on to establish a renowned position in the global market and enhance business and profit.

MARKETING STRATEGIES

Advertising is a type of marketing communication in which a product, service, or concept is promoted or sold using an explicitly sponsored, non-personal message. In other words, advertising refers to the strategies and practices used to bring products, services, views, or causes to the public's attention with the goal of convincing the public to respond in a specific way to what is promoted. Advertising is one of the oldest and most trusted form of marketing.

Advertising's primary goal is to influence a consumer's purchasing decisions. Advertising has a big influence on people's buying habits since it attracts their attention, helps to stimulate their interest, and makes them want to buy the products. The majority of the time, customers' buying behaviour is determined by the consumer's liking or disliking towards the advertisement of a product or service. A high-quality advertisement is more likely to persuade customers to buy the goods, but a low-quality advertisement will have the reverse effect.

Music systems are not portable! Hence, as a matter of fact, we all want such devices that can easily be carried with us while traveling. This is the idea that gave rise to headphones and earphones as a portable alternative to the traditional music systems. These devices can easily be carried from one place to another, thereby offering the same feel as the speakers and music systems.

With the emergence of headphones, music lovers, listeners of music, and other professionals can now listen to their favourite tracks, watch the movies of their choice, and talk with their office colleagues, managers, and friends without disturbing others. Though the headphones are being used for quite some time in India, just like they are used in any other part of the world, only a handful of Indian manufacturers can be spotted. Boat is one of the leading players among them, and the brand simply steals the show!

Boat has got an astonishing collection of earphones, earbuds, headphones, and wireless speakers that stands apart due to the quality, affordability, and world-class designs that the company offers. Founded in 2016, boAt is hailed as India's no. 1 earwear audio brand. The company allows users to experience both spirit and energy at the same time. Boat has been dubbed as the 5th largest wearables brand globally since December 2020.

COMPANY PROFILE

ABOUT

Boat is an Indian company that markets audio-focused electronic gadgets like wireless speakers, earbuds (Airdopes), wired and wireless headphones and earphones, home audio equipment, premium rugged cables, and a selection of other technological accessories.

START-UP STORY

The founders wanted to create a lifestyle brand, which would bring fashionable audio products and accessories for the millennials. Boat is the brainchild of this idea. The company began its journey as a cable manufacturer and seller, which had rapidly expanded its categories to serve over 800,000 customers, as reported in 2020. Boat started as a bootstrapped startup with a capital of around Rs 3000000 lacs that came from the founders.

COMPANY PROFILE

COMPANY NAME	BoAt
HEADQUARTERS	New Delhi, India
SECTOR	Electronics and Fashion
FOUNDERS	Sameer Mehta and Aman Gupta
FOUNDED	2016
FUNDING	\$116.3 mn (December 2021)
VALUATION	\$299.59 mn (INR 2200 Crore) as of April 2021
REVENUE	\$206.07 mn (INR 1531 crores in FY21)
WEBSITE	boat-lifestyle.com

The founders of the Boat are Sameer Mehta and Aman Gupta.



Boat Founders - Sameer Mehta and Aman Gupta.

LITERATURE REVIEW

Since Cardozo's (1965) inaugural study of customer effort, expectations, and satisfaction, customer satisfaction has been a popular issue in marketing practice and academic research. Despite several attempts to quantify and explain customer happiness, there appears to be no consensus on its definition (Giese and Cote, 2000). Customer satisfaction is often characterized as an assessment of a product or service after it has been consumed (Gundersen, Heide and Olsson, 1996). It is the result of an evaluative process that compares prepurchase expectations to performance perceptions during and after the consumption experience (Oliver, 1980). The expectancy disconfirmation theory is the most widely accepted model of customer satisfaction (McQuitty, Finn and Wiley, 2000).

The expectancy disconfirmation theory is the most widely accepted conceptualization of the customer satisfaction concept (McQuitty, Finn and Wiley, 2000). Oliver proposed that satisfaction levels are determined by the difference between expected and perceived performance. Satisfaction (positive confirmation) occurs when a product or service exceeds expectations. Dissatisfaction is expressed when performance falls short of expectations (negative disconfirmation).

According to research, customer satisfaction can have a direct and indirect impact on business results. According to Luo and Homburg (2007), customer satisfaction has a positive impact on business profitability. The majority of research has focused on the relationship between customer behaviour patterns (Dimitriadis, 2006; Olorunniwo et al., 2006; Chi and Qu, 2008; Faullant et al., 2008). Customer satisfaction, according to these findings, increases customer loyalty, influences repurchase intentions, and promotes positive word-of-mouth.

Given the importance of customer satisfaction, it is not surprising that numerous studies have been conducted to investigate the factors that influence satisfaction. Subjective (e. g., customer needs, emotions) and objective factors can both influence satisfaction (e. g. product and service features). In the hospitality industry, numerous studies have been conducted to investigate customer satisfaction attributes that travellers may find important. Customer satisfaction is determined by cleanliness, security, value for money, and staff courtesy, according to Atkinson (1988). According to Knutson (1988), room cleanliness and comfort, convenience of location, prompt service, safety and security, and employee friendliness are all important. According to Barsky and Labagh (1992), employee attitude, location, and rooms are likely to influence traveller satisfaction. According to Akan (1995), the main determinants of hotel guest satisfaction are employee behaviour, cleanliness, and timeliness. According to Choi and Chu (2001), the top three hotel factors that influence traveller satisfaction are staff quality, room quality, and value.

RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically. Abraham Kaplan defines research methodology in this way. Research methodology is "the description, explanation & Justification of various methods of conducting research"

Research Design

A research design is a step-by-step approach used by a researcher to conduct a scientific study. It

includes various methods and techniques to conduct research so that a research problem can be handled efficiently. A researcher has a series of questions that he needs to find answers by conducting research. Type of this research is descriptive in nature

□ Descriptive Research

Descriptive research is defined as a research method that describes the characteristics of the population or phenomenon studied. This methodology focuses more on the “what” of the research subject than the “why” of the research subject. The descriptive research method primarily focuses on describing the nature of a demographic segment, without focusing on “why” a particular phenomenon occurs. In other words, it “describes” the subject of the research, without covering “why” it happens.

□ Sampling Design

The following factors have been decided within the scope of sample design:

1. **Universal Study** – The study was conducted to find out the difference of customer behavior. The population for this research is students, user of boat product.
2. **Sample Size** – Study has been conducted in Patna area. The sample size is 50 respondents.
3. **Sample Unit** – This research consisted of various individuals who are the customer of Boat Lifestyle.
4. **Sample Technique** – Convenient sampling technique has been used.

OBJECTIVES OF RESEARCH

- 1) To understand the impact of marketing strategies and customer satisfaction purchase intention focusing on reducing the customer gap.
- 2) To understand the impact of marketing strategy on customer satisfaction.
- 3) To study the impact of product communication on customer buying behaviour by reducing the perceived risk.
- 4) To study the integrated marketing communication on consumer purchase intentions.

DATA COLLECTION

PRIMARY DATA

Primary data is the data that is collected for the first time through personal experiences or evidence, particularly for research. It is also described as raw data or first-hand information. The mode of assembling the information is costly, as the analysis is done by an agency or an external organization, and needs human resources and investment. The investigator supervises and controls the data collection process directly.

The data is mostly collected through observations, physical testing, mailed questionnaires, surveys, personal interviews, telephonic interviews, case studies, and focus groups, etc.

The primary data was collected by using a questionnaire.

SECONDARY DATA

Secondary data is a second-hand data that is already collected and recorded by some researchers for their purpose, and not for the current research problem. It is accessible in the form of data collected from different sources such as government publications, censuses, internal records of the organization, books, journal articles, websites and reports, etc.

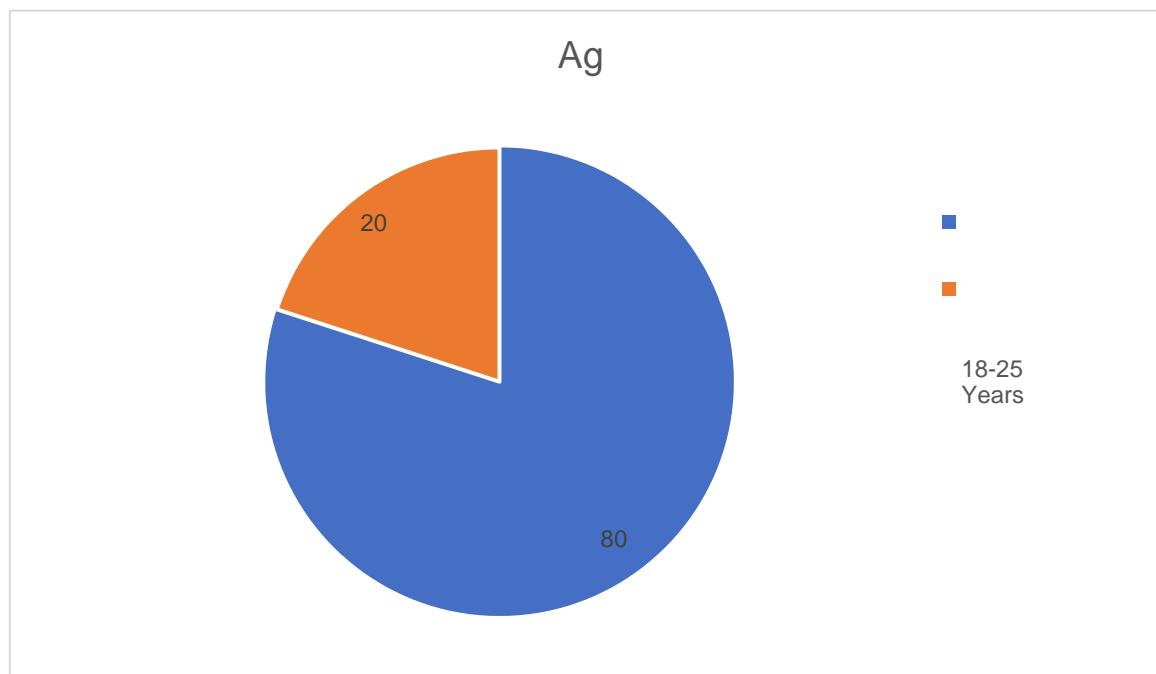
This method of gathering data is affordable, readily available, and saves cost and time. However, the one disadvantage is that the information assembled is for some other purpose and may not meet the present research purpose not be accurate or may be accurate.

The secondary data was collected from internet/websites.

PRESENTATION OF DATA COLLECTED

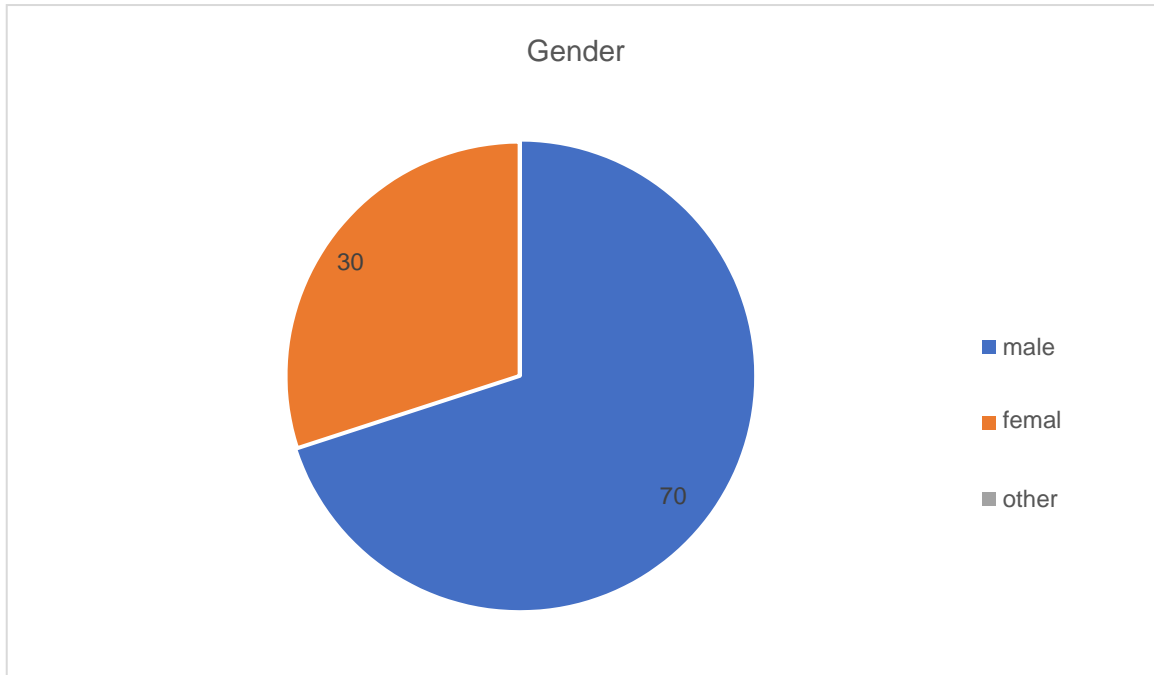
1. Age

Options	Respondents	Percentage
18-25 years	40	80%
Above 25	10	20%
Total	50	100%



2. Gender

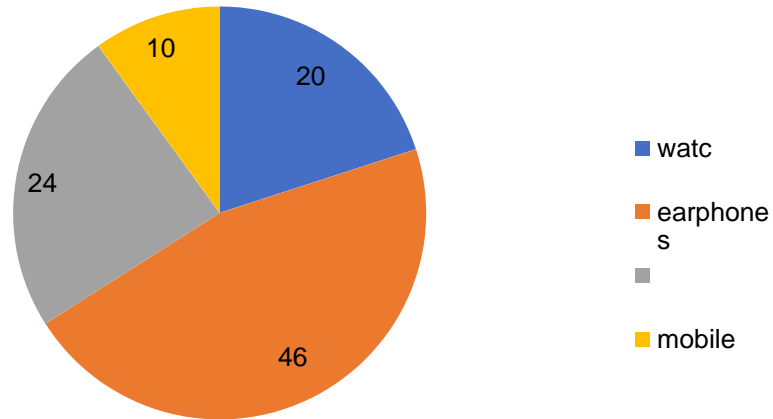
Options	Respondent	Percentage
Male	35	70%
Female	15	30%
Others	00	00%
Total	50	100%



3. Which product of Boat you are using?

Option	Respondent	Percentage
Watch	10	20%
Earphones	23	46%
Speakers	12	24%
Mobile Accessories	5	10%
Total	50	100%

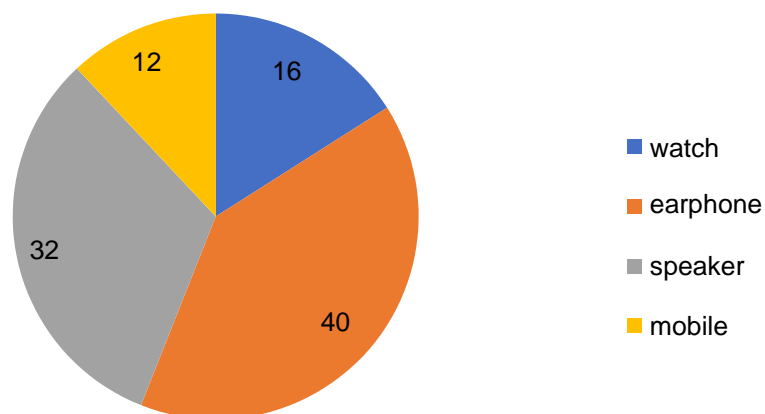
3. Which product of Boat you are



4. Which product you feel comfortable as compare to another brand?

Options	Respondents	Percentage
Watch	8	16%
Earphones	20	40%
Speakers	16	32%
Mobile Accessories	6	12%
Total	50	100%

4. Which product you feel comfortable as



ANALYSIS OF DATA COLLECTION

1. The survey shows that 80% of customers are from age 18 to 25 yearsold and 20% customers are above 25 years old.
2. The survey shows 70% of boat customers are males and 30% are females.
3. Through this analysis I have seen that 20% of customers are usingwatches, 46% customers are using headphones, 24% are using speakers, and the rest 10% customers are using mobile accessories.
4. With the help of this survey, I analyse that people think 16% of boat watches are more comfortable as compare to other brand, 40% of earphones are more comfortable than other brand, 32% of speakers and remaining 12% of mobile accessories are comfortable as compare to another brand.
5. In durability, 20% of customers says that boat product is very durable, 32% of customer says that they are durable, 26% votes for average and 22% of consumer says enduring to them.
6. By this analysis I found that 48% of earphones, 32% of speakers, 12% ofwatches and 8% of mobile accessories of boat lifestyle are more durable in comparison of other brands.
7. Through this research I came to know that 28% of product of Go Noise, 32% of products of Realme, 30% products of Xiami and 10% products of Boul audio are the competing brands of Boat Lifestyle.
8. According to this survey it shows that 42% of consumers know about boat through influencers, 38% of users know this brand through their friends and 20% through digital marketing.
9. The consumer service of boat lifestyle shows that 30% of users are very satisfied, 40% are only satisfied, 20% users say it average and according to rest of 10% they are unsatisfied.
10. With the help of this survey, I came to know that 62% of people are looking forward to buy another boat products and on other hand 38% are not looking forward to buy it products.

FINDINGS:

Maximum user of our boat products fall under age group of 15-25 followed by the age group 25-35 • 74% of the people belong to Nuclear family and 26% of people belong to joint family • More than 60% of the boat users are female • Most of the boat users are students followed by employees and they earn an average income of below Rs.20,000 • Maximum users use earphones inboat products • They feel that the boat products price is reasonable • Majorityof the people are influenced by advertisement and social media • Finally, we found that 94% of the boat users are satisfied with the products using this survey • Study analyses that the users are satisfied with the products but they also suggested some changes in the survey, which includes that sound can be made better with flat responds followed by audio quality with Dolby Atmosand on call is not really meeting their expectations.

SUGGESTION

1. Boat has to focus on the bass quality of their earphones and speakers.
2. They have to work more on the connectivity and Bluetooth version of theirproducts.
3. They can also have a look on their product prices according to theircompetitors.
4. Boat lifestyle can shift their manufacturing unit to India from China asto make the products fully Indian.
5. Company has increased their product durability as the not very durableas compare to other brands.

LIMITATIONS

1. The study is limited only to the certain area in Patna.
2. The study was taken only from the customer point of view.
3. The findings were drawn only on the basis of information provided by the respondents.

CONCLUSION

The study provides insight about the various dimensions associate with customer satisfaction. Customer prefers boat because of quality and the message to promote new technology and unique item for comfort of young generation. It can be very effective way of promotion and this leads to attract huge customers and to capture large market. On the basis of findings of the study it can be concluded that boat products have gained customers satisfaction due to their market strategy, quality and variety of products.

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