* 1. **INTRODUCTION**

SNT Tooling Systems, established in Bangalore, India, has emerged as a key player in the tooling solutions industry, catering to a diverse range of sectors, including automotive, aerospace, and consumer goods. In an increasingly competitive landscape, customer retention has become a critical focus for businesses like SNT, which rely heavily on maintaining long-term relationships with clients to ensure sustainable growth and profitability. As markets evolve and customer expectations shift, effective marketing strategies play a vital role in fostering loyalty and engagement.

Customer retention is not merely a reflection of customer satisfaction; it encompasses the overall customer experience, brand perception, and the strategic initiatives a company employs to engage its clientele. In the tooling industry, where precision, quality, and innovation are paramount, retaining existing customers often hinges on a company's ability to deliver consistent value and address evolving needs. This study aims to explore the marketing strategies utilized by SNT Tooling Systems to enhance customer retention and identify the key factors that contribute to building lasting customer relationships.

The tooling industry is characterized by long product life cycles, substantial investments, and a limited number of specialized suppliers. As a result, the relationship between tooling manufacturers and their clients often extends over many years, making customer retention essential for long-term success. Retaining customers not only reduces the costs associated with acquiring new clients but also allows companies to leverage existing relationships for upselling and cross-selling opportunities. According to research, it is significantly more cost-effective to retain existing customers than to acquire new ones, with estimates suggesting that companies can save up to 5-25% by focusing on retention efforts.

In addition, satisfied customers are more likely to become brand advocates, providing valuable referrals and testimonials that can enhance a company's reputation in the industry. For SNT Tooling Systems, where trust and reliability are crucial, nurturing these relationships can lead to increased market share and profitability.

* 1. **STATEMENT OF THE PROBLEM**

Customer retention has emerged as a critical factor for the long-term success and sustainability of companies, particularly in the tooling sector. SNT Tooling Systems, a prominent player in the tooling solutions industry, faces the challenge of not only attracting new customers but also maintaining relationships with existing ones. Despite its established reputation for quality and innovation, there is a growing concern regarding customer loyalty and retention rates.

**1.3 THEORETICAL FRAMEWORK**

Marketing is the process of getting people interested in your company's product or service. This happens through market research, analysis, and understanding your ideal customer's interests. Marketing pertains to all aspects of a business, including product development, distribution methods, sales, and advertising.

Modern marketing began in the 1950s when people started to use more than just print media to endorse a product. As TV -- and soon, the internet -- entered households, marketers could conduct entire campaigns across multiple platforms. And as you might expect, over the last 70 years, marketers have become increasingly important to fine-tuning how a business sells a product to consumers to optimize success.

In fact, the fundamental purpose of marketing is to attract consumers to your brand through messaging. Ideally, that messaging will helpful and educational to your target audience so you can convert consumers into leads.

Marketing theory provides a structured framework to understand how organizations create value, establish connections with their target audiences, and sustain competitive advantages in dynamic marketplaces. Rooted in foundational principles such as the 4Ps (Product, Price, Place, and Promotion), modern marketing theories extend into areas like relationship marketing, digital marketing, and sustainability marketing. These theories emphasize consumer behavior, market segmentation, branding, and the integration of marketing strategies to align with organizational goals. Over time, marketing has evolved from a transactional focus to a more holistic approach that prioritizes customer satisfaction, engagement, and long-term loyalty. Scholars like Philip Kotler have significantly contributed to the evolution of marketing theory, advocating for its role in not just generating profits but also addressing social and ethical considerations. By leveraging insights from psychology, sociology, and economics, marketing theory continues to adapt, integrating digital innovations and data-driven strategies to meet the needs of the contemporary marketplace.

**Types of Marketing**

Where your marketing campaigns live depends entirely on where your customers spend their time. It's up to you to conduct market research that determines which types of marketing -- and which mix of tools within each type -- is best for building your brand. Here are several types of marketing that are relevant today, some of which have stood the test of time:

Internet marketing: Inspired by an Excedrin product campaign that took place online, the very idea of having a presence on the internet for business reasons is a type of marketing in and of itself.

Search engine optimization: Abbreviated "SEO," this is the process of optimizing content on a website so that it appears in search engine results. It's used by marketers to attract people who perform searches that imply they're interested in learning about a particular industry.

Blog marketing: Blogs are no longer exclusive to the individual writer. Brands now publish blogs to write about their industry and nurture the interest of potential customers who browse the internet for information.

Social media marketing: Businesses can use Facebook, Instagram, Twitter, LinkedIn, and similar social networks to create impressions on their audience over time.

Print marketing: As newspapers and magazines get better at understanding who subscribes to their print material, businesses continue to sponsor articles, photography, and similar content in the publications their customers are reading.

Search engine marketing: This type of marketing is a bit different than SEO, which is described above. Businesses can now pay a search engine to place links on pages of its index that get high exposure to their audience. (It's a concept called "pay-per-click" -- I'll show you an example of this in the next section).

Video marketing: While there were once just commercials, marketers now put money into creating and publishing all kinds of videos that entertain and educate their core customers.

**Marketing and Advertising**

If marketing is a wheel, advertising is one spoke of that wheel.

Marketing entails product development, market research, product distribution, sales strategy, public relations, and customer support. Marketing is necessary in all stages of a business's selling journey, and it can use numerous platforms, social media channels, and teams within their organization to identify their audience, communicate to it, amplify its voice, and build brand loyalty over time.

On the other hand, advertising is just one component of marketing. It's a strategic effort, usually paid for, to spread awareness of a product or service as a part of the more holistic goals outlined above. Put simply, it's not the only method used by marketers to sell a product.

Let's say a business is rolling out a brand new product and wants to create a campaign promoting that product to its customer base. This company's channels of choice are Facebook, Instagram, Google, and its company website. It uses all of these spaces to support its various campaigns every quarter and generate leads through those campaigns.

To broadcast its new product launch, it publishes a downloadable product guide to its website, posts a video to Instagram demonstrating its new product, and invests in a series of sponsored search results on Google directing traffic to a new product page on its website.

Th**e 4 Ps of Marketing**

In the 1960's, E Jerome McCarthy came up with the 4 Ps of marketing: product, price, place, promotion. Essentially, these 4 Ps explain how marketing interacts with each stage of the business.

**Product**

Instead, you need your marketing team to do market research and answer some critical questions: Who's your target audience? Is there market fit for this product? What messaging will increase product sales, and on which platforms? How should your product developers modify the product to increase likelihood of success? What do focus groups think of the product, and what questions or hesitations do they have?

Marketers use the answers to these questions to help businesses understand the demand for the product and increase product quality by mentioning concerns stemming from focus group or survey participants.

**Price**

Your marketing team will check out competitors' product prices, or use focus groups and surveys, to estimate how much your ideal customer is willing to pay. Price it too high, and you'll lose out on a solid customer base. Price it too low, and you might lose more money than you gain. Fortunately, marketers can use industry research and consumer analysis to gauge a good price range.

**Place**

It's critical that your marketing department uses their understanding and analysis of your business's consumers to offer suggestions for how and where to sell your product. Perhaps they believe an ecommerce site works better than a retail location, or vice versa. Or, maybe they can offer insights into which locations would be most viable to sell your product, either nationally and internationally.

**Promotion**

This P is likely the one you expected from the get-go: promotion entails any online or print advertisement, event, or discount your marketing team creates to increase awareness and interest in your product, and, ultimately, lead to more sales. During this stage, you'll likely see methods like public relations campaigns, advertisements, or social media promotions.

Hopefully, our definition and the four Ps help you understand marketing's purpose and how to define it. Marketing intersects with all areas of a business, so it's important you understand how to use marketing to increase your business's efficiency and success.

**MARKETING STRATEGY**

An organization’s strategy that combines all of its marketing goals into one comprehensive plan. A good marketing strategy should be drawn from marketing research and focus on the right product mix in order to achieve the maximum profit potential and sustain the business. The marketing strategy is the foundation of a marketing plan.

Marketing strategy has its roots in the basic concepts of **marketing and strategy**. Marketing strategy was probably used the first time that two humans engaged in trade, i.e., an ‘arm’s – length’ transaction. Certainly, early civilizations, such as the Babylonians, the Chinese, the Egyptians, the Greeks, the Romans, and the Venetians, had developed marketing strategies for their trading activities. They probably discussed appropriate strategies for given situations and even taught these strategies to friends, family members, and subordinates. The actual function of marketing, i.e., the distribution function was performed whenever exchange occurred

**Marketing strategy** is the basic approach the business unit will use to advise it objective and it consist of brand decision on target market, marketing positioning, marketing mix and marketing expenditure level. Marketing strategy cannot be a broad set of determination that would direct the entire marketing planning process. Strategic marketing has shares faces i.e. customers wants of selected markets segments to achieve its objectives, it lags down strategies in four areas, product, prices, promotion and places.

It is a decision making process that’s involves the analysis of internal capabilities and external environment of a firm in order to efficiently and effectively uses marketing resources to achieve organizational objectives.

**ELEMENTS OF MARKETING STRATEGY**

1. **Marketing mix**

Marketing mix very much important, it include product, price, place, promotion etc. The strategy underlying the particular the particular marketing mix for the particular brand has a much larger role.

1. **Resource of the firm**

It also evident that marketing mix decisions depend very much on the resources available with the firm and the resources apportioned to the particular business unit.

1. **Gaining competitive consciousness and scoring over competition.**

Gaining competitive consciousness and scoring over competition is the purpose and substance of marketing strategy. The main aim of marketing strategy is to cope with competition. By the same token, it can also be said that in a marketing environment that is avoid competition, the scope and need for marketing strategies will be far less.

**STEPS IN DRAWING UP MARKETING STRATEGIES**

1. **Studying about the past:**

Where the firm is going can be helped by knowing where it has come from. For this it is necessary to undertake market research. This helps to understand where the firm is now.

**2)** **Selecting the target market**:

The first step in formulation of marketing Strategy is to select the target market. Selection of suitable segment is a very important exercise. If the marketer is not able to decide target Segment properly, he would not be able to direct his efforts effectively and efficiently.

**3) Considering the marketing objectives:**

Without knowing what the firm is aiming for, no strategy will succeed. Different marketing objectives require different strategic approaches. The strategy must be suitable for the objectives set for it.

4**) Considering the alternative strategies and making the choice:**

The next step is to develop alternative market strategies. For example, in respect of pricing of new products, there are mainly two strategies-skimming price and penetrating pricing. Then appropriate strategy is chosen.

**5)** **Creating the marketing mix:**

Now the marketer has to decide the combination of the element of marketing mix. If the different segments are heterogeneous, the marketer must design the different marketing mix elements. Anyhow, the marketing mix should be designed in such a way as to suit the target market selected.

**6)** **Planning the implementation of the strategy:**

This will require good communication between different departments in a business. Finance is needed to make the funds available for the strategy. For this, marketing budget is to be decided. All other physical resources required are to be implementing the strategy.

**7) Reviewing the result:**

This is a crucial stage. Just a decision has been taken and implemented does not mean that the management task is complete. The results of the strategy need to be collected and checked against the objectives set for it. If necessary, changes are to be made.

**Strategies at different stages in the product life cycle**

Knowledge about various stages in the product life cycle enables marketer to formulate better marketing strategies

**A. Introductory stage**

The first stage, the introductory stage commences when a new product in market for first time.

A firm can follow any one of the following strategies

**1**) **Rapid skimming strategy**

The features of this strategy are high price for the product and heavy promotion expenses.

**2) Slow skimming strategy**

This is applied when;

* The size of the market is small.
* When the consumers are aware of the product.
* When the non-availability of substitutes.

**3) Rapid penetration strategy**.

The features of this strategy are low price for the product and heavy promotional expenses.

4) **Slow penetration strategy**

The peculiarities of this strategy are low price and very little promotional expenses.

**B) Growth stage strategy**

After certain number of years the sale increases rapidly. It indicates the growth stage. During this period, profit will increase due to the fail in the cost of production and promotional expenses.

**C) Maturity stage strategy**

It difficult to increase sales which is always increasing. After sometime the rate of growth will slow down. This is the stage of maturity

**D) Declining stage strategy**

At some point of time everyone has to face problem of reduce sales. This indicates the commencement of dealing stage.

**E) Abandon stage**

Product of declining stage will not be able to exist in the market for a long time.

Strategies based on the share of firm in the target market;

Firms maybe classified on the basis of share of market they enjoy. It classified into four:

1. Leader
2. Challenger
3. Follower
4. Nicher

**MARKETING MIX**

Marketing mix is an important tool issued by marketing managers to design the process of marketing in an organization. It is the policy adopted by the marketing to achieve success in marketing.

The marketing process is very complex one, that includes the internal forces like product, price, place, promotion is controllably by the firm, but the coeternal forces like competition, technology, consumer behaviour etc. are not within the holds of the business firm. So the firms are adjusting their internal forces to meet with external forces. The right decision about product, prices, place and promotion get mix that best meets the needs of the customers can have termed as ‘’marketing mix’’

From this definition, it is clear that marketing mix means the mixing, blending or combining of the four controllable forces of elements of marketing, viz., the product, the price, promotion and place or distribution into a marketing or program by a business firm uses to produce the response it wants in the target market at a particular time. In short, it is the optimum combination of the four marketing elements or ingredients in the light of the current marketing environment.

**PRODUCT MIX STRATEGY**

A firm cannot depend on just one or two products. It has to deal in a number of products. Product is the key element of marketing. It is the medium through which the firm attains the twin objectives of consumer satisfaction and profit maximization. In the words of William J.Stanton, "The product mix is the full list of all products offered for sale by a company’’ (5)

**Factors determining the product mix:**

It is difficult to determine the exact number of products items or lines in which a firm should deal. The marketer should consider a number of factors, and then, arrive at a fair conclusion. The following factors, usually, influence the product mix decision of a firm:

1. **Change in market demand:**

Change in market demand are one of the factors influencing there is a change in the market demand for a product, there will be change in the product mix. If the demand for any new product has been constantly increasing, and if the firm is capable and competing with its rivals, then it can include the new product M its product mix.

1. **Cost consideration (i.e. Cost of production):**

The cost consideration, i.e., the cost of production, is one of the factors influencing the product mix. If a firm is able to produce a new product A lower cost with its available machine, Labour etc, it can produce the new product and expand its production and expand its product mix.

1. **Advertising and Distribution Factors:**

Advertising and distribution factors influence the product mix. A firm using a wide net-work of advertising and distribution channels can think of adding new products to its product lin.

1. **Image of the Producer:**

Sometimes product mix of an ‘enterprise is changed to improve the image of the producer, for instance, a decision may be taken to produce product of only high quality just improve-the image producer.

1. **Objective of maximization, of profits:**

The objective of maximization, of profits influence the product mix. The product mix is required to be changed so as A earn maximum profits. The production a less profitable product in, be stopped and the production of more profitable product may be increased to maximize profits.

1. **Competitor’s action reaction:**

Competitions action and reaction is one of the factors affecting the product mix. A firm may have to change its product mix due to competitor’s action and reaction.

1. **Financial resources of the firm:**

Financial resources of the firm also decide its product mix. A firm an add new product lines according A its financial capacity during the period of prosperity as increase its profitable sales volume or drop out some existing items during the period of depression.

**8. Production influences:**

Production capacity firm may change its product mix. A firm may change its product mix with a view to use its production capacity more effectively and efficiently, and thereby, reduce its overall net production cost.

**9. Marketing efforts:**

Sometimes, the change in the product mix of an enterprise may be necessary A get the maximum results a marketing efforts of the enterprise. For example, if a product is not getting the desired response from the market, decisions may be taken to stop the production of such a product and the resources of the enterprises may be diverted to produce a new product.

**10. Demand factor:**

A firm can add to its product line a product which has a derived demand or complementary demand for its product.

**11. Objectives of the firm:**

The objectives of a firm, say A stabilize or to increase the profits, to maximize or to enter into new markets any motivate the firm to add new product to its product list. Thus, the objectives of the firm also decide its product mix.

**Elements of product mix**

There are certain elements of product mix. The important Elements of product are:

1. Branding
2. Packaging
3. Labeling
4. After –Sales Service

**Meaning of Branding:**

Branding is the process of identifying the name of producer with his product by affixing to the product or its container the trade name or brand represented by words or designs in other words, it is the process of giving a trade name or brand, such as ‘Khatan’ voiles, pilot’ pen,’pilot’pen,’stage’brand umbrella,’501 bar soap, etc. to a product to distinguish it from other similar products manufactured rival produces. In short, it is the process by which a product is branded.

**Meaning of Packaging:**

Packaging is the general group of activities in product planning which involve designing and producing the container or wrapper for a product.

**Meaning of Labeling**

Labeling is the art or acts a attaching or tangling the labels to the product for giving information about the graders, uses and other valuable information about the products.

**Meaning of after sale services:**

After – Sale services refer to various services rented by a business firm to its customer after the sales of goods are affected.

**Expansion of product mix:**

Expansion a product mix may be increasing the number a product it or the depth within a line. A firm go for expansion only if it as sufficient finance, time & equipment.

**Contraction of product mix:**

In certain circumstances, the management has to drop the production of unprofitable products. The objective of this is at eliminate low profit products and to get more profit from fewer products.

**Alteration of Existing product:**

Alteration may be made either in designs, size, colour, or in the use of raw materials or a quality may be changed.

**Product positioning:**

This method emphasizes the features of the product that will prove attractive to consumers.

**Trading up and trading down:**

Trading up means adding high priced and prestigious products to the existing low priced products with a view to increasing the sales of the existing low priced products.

Trading down is just opposite to trading up. Trading down means adding low priced product to exiting high priced prestigious products with the hope that people who cloud not buy high priced old products can now go in for the low priced new products.

**Product Differentiation:**

Product differentiation is a technique employed by a firm makes its product or brand appear different from the competing products or brands.

**Market Segmentation:**

The total market divided into a number of small homogeneous specific segments which have wants and needs (5).

**2. PRICING MIX STRATEGY**

A firm tries to achieve its long term pricing objectives through price policies and strategies. The management of enterprises utilize price policies to guide itself in making price decision over long periods.

Pricing polices provide the frame work and guide lines needed by a firm to make reasonable, practical and effective pricing decision. A price polity is the standing answer to recurring problems off pricing.

In the words of Cundiff and Still, price policies provide the guide lines within which pricing strategy is formulated and implemented.

Price represents the value at good or service for both seller and the buyer.

**Factors influencing pricing policies:**

The various factors that influence the pricing decisions and pricing policies of a firm are:

**1.Business objectives:**

There are a number of business objectives they are:

1. Profit maximization in short period.
2. Profit maximization in long period.
3. Minimum return on investment.
4. Skimming the market.
5. Stabilizing brand loyalty.
6. Avoiding government interference.
7. Capturing target market share.

**2. Cost of the product:**

Cost of the product is one of the most deciding factors. Generally, the price of a product will not be less than its cost of manufacture.

**3. Elasticity of demand:**

The elasticity of demand of the product is one of the important factors influencing pricing policy. For instance, if the demand for a product is inelastic or less elastic, higher price may be fixed for that product.

**4. Consumer satisfaction:**

In modern marketing, which is consumer-oriented, the consumer influences the price of a product. If the consumer feels that the value of the product to him is worth the price, he will buy the product. Otherwise, he will refuse to buy.

**5. Buyer psychology and behavior:**

The pricing decision and policy of a firm is also influenced by buyer psychology and behavior.

**6. Characteristics of the product:**

The characteristics of the product also determine the pricing policy of a firm. Some of the important characteristics of the product which affect pricing policy of a firm are nature of the product, stage of the product in its life cycle, Availability of substitutes for the product, possibility of the postponement of the demand of the product, product diversification(5).

**3. DISTRIBUTION (PLACE) STRATEGY**

of our four elements of marketing mix,viz., product, price, promotion and distribution ,distribution is the most important element. The success or failure of a firm depends largely upon the efficiency or inefficiency of distribution.

**Distribution of distribution system:**

Distribution or distribution system has two, sub-divisions, they are:

* Channels of distribution.
* Physical distribution.

**Channels of distribution**

It refers to the pathway, path or rout taken by goods as they flow or move from the point of production to the point of consumption

In the words of Prop. W. Stanton, channel of distribution is the route taken by the title to the goods as they move from the producer to the ultimate consumer or industrial user.

**Physical distribution:**

Physical distribution is an important element in the distribution strategy. It is necessary to ensure that the goods produced by a firm are made available to the customers when and where they want. It involves the actual movement of goods from the producers, after their production and before their consumption, to the consumers.

In the words of William J. Stanton, physical distribution involves the management of the physical flow of products and the establishment and operation of flow system.

According to Cundiff and still, physical distribution involves the actual movement and storage of goods after they are produced and before they are consumed (5).

**4. PROMOTION MIX.**

Promotion is one of four major variable of marketing mix, the other three variables being product, pricing and place.

In the words of Philip Kotler, promotion compasses all the tools in the marketing mix whose major role is persuasive communication.

According to William j.Stanton, promotion includes advertising, personal selling, sales promotion and other selling tools. When a company develops a new product, changes an old one or wants to increase sale of an existing product or service, it must transmit its selling messages to potential customers. Promotion is the fourth major components of company’s total marketing mix.

**Company orientations towards the Marketplace**

There is certain philosophy which guides a company’s to marketing efforts:

* **The Production Concept**

The production concept is one of the oldest concepts in business. It holds that consumers will prefer products that are widely available and inexpensive. Managers of production oriented business concentrate on achieving high production efficiency, low costs, and mass distribution. It is used when a company wants to expand the market

* **The Product Concept**

The production concept holds that consumers will prefer that products that offers the most quality, performance, innovative features.

Manager in these organizations focus on making superior product and improving theme. A new product will not necessarily be successful unless the product is priced, distributed, advertised, and sold properly.

* **The Selling Concept**

In this concept people will not buy ordinarily. Therefore, undertake an aggressive selling and promotion efforts. The purpose of marketing is to sell more stuff to more people more often for more money in order to make more profit.

* **The Marketing concept**

It is new trend, where instead of product cantered make and /sell philosophy business shifted to it consumer cantered sense and respond philosophy. It holds that the key to achieving organizational goals consists of the company being more effective than competitors in creating, delivering, and communicating superior customer value to its chosen target markets (5).

**MARKETING SYSTEM**

**MEDIA STRATEGY:**

The underlying basis for effective media strategies is the fact that exposure process is selective rather than random. Hence, the determination of the media to which the consumer in the target market are exposed to, is crucial. The potential target markets as defined by age, ethnic group, social class, or the stage in the family life cycle have differing media preference.

**ADVERTISEMENTS AND PACKAGE DESIGN**

Advertisement and packages must perform two critical tasks-capture attention and convey meaning. The target market, the product and the situation determine the amount of attention a consumer can pay to a package or advertisement. If the target market is interested in the product category, or in the firm or brand attention does not constitute much of a problem; but interest in a product category is aroused only when a need for it arises. Utilizing stimulus characteristics such as full page ads, bright colors, animated cartoons, etc. an d typing the message to a topic in which the target market is interested, will serve.

**SOCIAL STRATEGY:**

A principle that holds that a company should make marketing decision by considering consumer’s wants.

**PERSON STRATEGY:**

Person marketing consist of activities undertaken to create, maintain or change attitude or behaviour toward particular people.

**COMPETITORS STRATEGY:**

Marketing strategy of the competitors also affects the selection of marketing strategy. If the competitors have selected differentiated marketing strategy, the enterprise also should the same type or marketing strategy. Otherwise it cannot be successful.

**POSITION STRATEGY:**

The position of a product in the life cycle also influences the selection of marketing strategy.

**ADVANTAGES OF A MARKETING STRATEGY**

A well-crafted marketing strategy offers numerous advantages to organizations, helping them achieve their business objectives efficiently. Here are the key advantages:

**1. Targeted Audience Reach**

A marketing strategy identifies and focuses efforts on specific customer segments, ensuring resources are not wasted on uninterested audiences.

**2. Better Resource Allocation**

It helps allocate budgets, time, and human resources effectively by prioritizing the most impactful marketing activities.

**3. Enhanced Brand Awareness**

Consistent and focused marketing activities improve brand visibility and recognition in the marketplace.

**4. Competitive Advantage**

A strategic approach allows a company to differentiate its products or services from competitors, creating a unique value proposition.

**5. Increased Sales and Revenue**

By addressing the right audience with the right message, a marketing strategy drives higher conversion rates, boosting sales and profitability.

**6. Customer Retention and Loyalty**

Tailored marketing strategies often include relationship-building efforts, fostering long-term loyalty among customers.

**7. Market Understanding**

It involves analyzing market trends, customer behaviour, and competition, providing valuable insights for informed decision-making.

**8. Improved Communication**

A clear strategy ensures consistent messaging across all marketing channels, enhancing brand identity and customer trust.

**9. Adaptability to Market Changes**

A good strategy includes mechanisms for monitoring and responding to market shifts, ensuring the business remains relevant.

**10. Cost-Effectiveness**

By focusing on the most effective marketing activities, businesses can reduce wasteful spending and maximize ROI.

**11. Supports Long-Term Goals**

A well-defined strategy aligns marketing efforts with the company’s vision and mission, supporting sustainable growth.

**12. Performance Measurement**

It sets measurable goals and metrics, making it easier to track progress and optimize campaigns for better results.

In summary, a marketing strategy is a roadmap that not only helps achieve immediate business objectives but also builds a foundation for long-term success.

**DISADVANTAGES OF A MARKETING STRATEGY**

While a marketing strategy offers numerous benefits, there are potential disadvantages and challenges to consider. These drawbacks typically arise due to poor planning, execution, or external factors. Here are the key disadvantages:

**1. High Costs**

Developing and implementing a marketing strategy can be expensive, particularly for small businesses, involving costs for market research, campaigns, tools, and skilled personnel.

**2. Time-Consuming**

Crafting a detailed and effective marketing strategy requires significant time and effort, which may delay other business activities.

**3. Requires Expertise**

A lack of marketing knowledge or skills within the team can lead to ineffective strategies or poor execution, wasting resources.

**4. Inflexibility**

Overly rigid strategies can prevent businesses from adapting quickly to market changes, technological advancements, or unforeseen challenges.

**5. Risk of Incorrect Assumptions**

If based on flawed data or assumptions, a marketing strategy may target the wrong audience, leading to poor results and wasted resources.

**6. Implementation Challenges**

Translating a strategy into actionable steps can be difficult, particularly if there is misalignment between departments or inadequate communication.

**7. Dependence on External Factors**

A marketing strategy may be impacted by factors outside the business's control, such as economic downturns, changes in consumer behaviour, or competitor actions.

**8. Difficulty in Measuring ROI**

Determining the exact return on investment (ROI) from a marketing strategy can be challenging, particularly for long-term campaigns or branding efforts.

**9. Overemphasis on Marketing**

Focusing excessively on the marketing strategy might detract attention from other critical business areas, such as product development or customer service.

**10. Potential to Alienate Existing Customers**

A strategy targeting new markets or demographics may inadvertently neglect or alienate loyal customers, affecting retention rates.

**11. Complexity for Small Businesses**

Small businesses with limited resources may find it difficult to manage and execute a comprehensive marketing strategy effectively.

**12. Risk of Oversaturation**

Aggressive marketing campaigns stemming from a strategy may oversaturate the market, leading to customer fatigue or a negative perception of the brand.

**13. Ethical Concerns**

Certain marketing strategies, if not carefully crafted, might appear manipulative or invasive, damaging the brand's reputation.

**14. Overdependence on Data**

A data-driven strategy might ignore the qualitative aspects of customer preferences, leading to impersonal campaigns (5).

**ELEMENTS OF A SUCCESSFUL MARKETING STRATEGY**

A successful marketing strategy is built on a foundation of well-defined elements that collectively drive growth and competitive advantage. Clear Objectives are essential, providing a roadmap for what the organization aims to achieve, such as increasing brand awareness, improving customer retention, or boosting sales. Target Audience Identification ensures that the strategy resonates with the right customers by addressing their specific needs, preferences, and behaviors.

Another critical element is Unique Value Proposition (UVP), which differentiates the product or service from competitors by highlighting what makes it unique and valuable. Market Research and Analysis provide insights into market trends, competitor actions, and customer demands, enabling informed decision-making. Integrated Marketing Channels, including digital, social, traditional, and in-person platforms, ensure consistent messaging and reach across all touchpoints.

Content Strategy plays a pivotal role in engaging the audience by delivering relevant and compelling information tailored to their interests. This is complemented by Brand Consistency, which reinforces trust and recognition through uniform visual and messaging elements. Furthermore, Performance Metrics and Analytics allow marketers to monitor progress, measure effectiveness, and adjust tactics in real-time to optimize results. Adaptability and Innovation are crucial for responding to changing market dynamics and leveraging emerging opportunities. By combining these elements, organizations can create a robust marketing strategy that aligns with their goals and drives long-term success.

**Marketing Strategy and Target Customers**

The results of analyzing market segments lead the marketer to consider one of the following target marketing strategies.

1. **Undifferentiated or Mass Marketing:**

Under this strategy the marketer attempts to appeal to one large market with a single marketing strategy. While this approach offers advantages in terms of lowering development and production costs, since only one product is marketed, there are few markets in which all customers seek the same benefits. While this approach was very popular in the early days of marketing, few companies now view this as a feasible strategy.

1. **Differentiated or Segmentation Marketing:**

Marketers choosing this strategy try to appeal to multiple smaller markets with a unique marketing strategy for each market. The underlying concept is that bigger markets can be divided into many sub-markets and an organization chooses different marketing strategies to reach each sub- market it targets. Most large consumer products firms follow this strategy as they offer multiple products (e.g., running shoes, basketball shoes) within a larger product category (e.g., footwear).

1. **Concentrated or Niche Marketing:**

This strategy combines mass and segmentation marketing by using a single marketing strategy to appeal to one or more very small markets. It is primarily used by smaller marketers who have identified small sub-segments of a larger segment that are not served well by larger firms that follow a segmentation marketing approach. In these situations a smaller company can do quite well marketing a single product to a narrowly defined target market.

1. **Customized or Micro-Marketing:**

This newest target marketing strategy attempts to appeal to targeted customers with individualized marketing programs. For micro-marketing segmentation to be effective the marketer must, to some degree, allow customers to “build-their-own" products. This approach requires extensive technical capability for marketers to reach individual customers and allow customers to interact with the marketer. The Internet has been the catalyst for this target marketing strategy. As more companies learn to utilize the Internet micro-marketing is expected to flourish.

**Marketing Strategies vs. Marketing Plans**

The marketing strategy is outlined in the marketing plan—a document that details the specific types of marketing activities that a company conducts and contains timetables for rolling out various marketing initiatives.

Marketing strategies should ideally have longer life spans than individual marketing plans because they contain value propositions and other key elements of a company’s brand, which generally hold constant over the long haul. In other words, marketing strategies cover big-picture messaging, while marketing plans delineate the logistical details of specific campaigns.

**Classification of marketing strategies**

Sun Tzu is one of the most renowned strategists in history. Although his strategy was about warfare, the principles are still used today in Asia. Sun Tzu said these are the considerations to achieve victory:

Know when to fight and when not to fight. There is time for everything. Act with forethought and dispassion instead of succumbing to emotion. Superiority of numbers or position is not always necessary for victory. The one who understands the rhythm of the battle and is able to freely utilize other natural advantages can achieve victory with a smaller force or inferior position.

Get wholehearted support of your troops. The one who understands how to get the unconditional support of his troops by creating a common objective will have a great advantage over his opponent.

Be well prepared to seize favourable opportunities. One must sharpen his intuition in order to recognize favourable opportunities and be prepared to seize them.

Free yourself from interference. If a superior is constantly giving orders to his general (manager), the general cannot fight an effective battle. Freedom from such interference is essential. If a general has been chosen well, he will insist on being given the freedom to win the battle.

When the time is right, act fast and decisively. Do not act precipitously, but do not hesitate when the conditions for victory are present.

**IMPORTANT THEORIES IN MARKETING STRATEGY**

**GAME THEORY**: Game-theoretic models assume that firms are (hyper)rational utility maximizers, where rationality implies that they **strive to achieve the most preferred of outcomes** subject to the constraint that their rivals also behave in a similar fashion (Zagare 1984). While there may be uncertainty regarding the expectations and actions of its rivals, a rational firm is expected to overcome uncertainty by forming competitive conjectures, subjective probability estimates of rivals' expectations and behavior. In effect, game-theoretic models assume intelligent firms that can put themselves into the "shoes" of their rivals and reason from their perspective.

**SIGNALING**: Competitive signals are "announcements or previews of potential actions intended to convey information or to gain information from competitors". Competitive behavior is often influenced by signals sent by competitors. Signaling could also place the firm that sends the signal at a disadvantage. For example, signals that provide competitors with advance information about the firm's intentions could hurt the competitive position of the firm, and signals that are not followed through (cheap talk) could hurt the competitive reputation of the firm. Furthermore, signaling that is interpreted as predatory behavior may trigger antitrust review into the behavior of the firm.

**INNOVATION**: Innovation and R&D for the long-term profitability of the firm is viewed as a process of "creative destruction" (through innovation that changes the very nature of competitive advantage in the market) rather than as a condition leading to equilibrium. This argument is supported by the "Austrian" school of strategy (Jacobson 1992), which suggests that the business **environment is inherently dynamic and therefore characterized by uncertainty and disequilibrium**. The Austrian school views profits in such an environment as a consequence of discovery and innovation. Such discovery and innovation do not necessarily mean drastic changes of a discontinuous (Schumpeterian) nature alone. Rather, they span a continuum encompassing innovations with the potential to provide the firm with a differential advantage over its competitors (Jacobson 1992) such as reformulation of a product, developing new processes for manufacturing a present product, and developing new channels of distribution.

**PRODUCT QUALITY**: The economic view of quality is "**any aspect other than price that influences the demand curve of a product**". Combining these two notions, quality can be construed as any nonprice aspect of a product that signifies its superiority and causes a shift in its demand curve. Ideally, a business would want to sustain a higher price as well as a higher market share but these two objectives may not always be compatible. That is, if the business were to follow a niching strategy by offering a high quality product at a high price targeted at a small market niche, it effectively excludes itself from the contest for market share dominance in the broader market.

The ability of a business to charge higher prices for higher quality is contingent on the ease with which consumers can determine the quality of the product. **When quality is uncertain, consumers tend to use price as an indicator of quality**. This suggests a bidirectional relationship between quality and price, in which perceived quality positively influences price under conditions of greater information availability, and price positively influences perceived quality under conditions of lower information availability (11).

**MARKET SHARE**: The **structure-conduct-performance** model posits a positive relationship between industry concentration and profitability. Evidence also suggests that the relationship between market share and profitability is robust across different definitions of market share, different sampling frames, and controls for accounting method variation.

* The **quality explanation**. In markets beset by uncertainty and imperfect information about product performance, the high market share of a brand acts as a signal of superior quality to consumers. In such markets, consumers are likely to have greater confidence in high market share brands. This enables high market share brands to command a price premium over lower market share brands and thereby enhance their profitability.
* The **market power explanation**. Businesses with a high market share, by exercising their market power-the ability to command a price premium, lower costs by negotiating for more favorable terms (than their competitors are able to) with vendors and marketing intermediaries, and obtaining favorable shelf placements from retailersenhance their profitability.
* The **efficiency explanation**. The scale and experience effects associated with market share lead to lower costs and thereby enable a business with a high market share to earn higher profits than its competitors with a low market share.
* The **third-factor explanation**. A set of third set of factors (unobservables such as luck, uncertainty, or managerial insight) may play a crucial role in helping a business achieve a high market share as well as superior performance.

**MARKET PIONEERING**: a market pioneer or first-mover refers to a business being either the first to introduce a new product, to employ a new process, or to enter a new market. Market pioneering advantage refers to the competitive advantage associated with being the first to enter a market.

The **economic-analytical perspective**. According to this perspective, a market pioneer is able to achieve sustainable competitive advantage as a result of entry barriers.

The **behavioral perspective**. Behavioral theories typically explain pioneering advantage at the product or brand level in terms of the role of learning in consumer preference formation. This perspective suggests that a pioneer can shape the beliefs of consumers about ideal brand attributes and preferences in its favour (10).

**MARKET ORIENTATION**: The marketing concept, the normative philosophy that underlies modern marketing thought, suggests that to be successful, firms should determine customers' needs and wants, and satisfy them more effectively than their competitors do. Narver and Slater (1990) define market orientation from a cultural perspective as "the organization culture that most effectively and efficiently creates the necessary behaviors for the creation of superior value for buyers and, thus, continuous superior performance for the business". Market orientation is conceptualized in terms of three dimensions: customer orientation, competitor orientation, and interfunctional coordination (6).

* 1. **SCOPE OF THE STUDY**

The scope of this study on the marketing strategies used by SNT Tooling Systems to retain customers is delineated to provide clarity on the research focus, methodologies, and expected outcomes. This research aims to investigate various facets of marketing strategies that influence customer retention in the tooling industry.

**1.5 OBJECTIVES OF THE STUDY**

* To analyze the current marketing strategies used by SNT Tooling Systems for customer retention.
* To identify the key factors that influence customer loyalty at SNT Tooling Systems.
* To evaluate the impact of after-sales services on customer satisfaction and loyalty at SNT Tooling Systems.
* To explore the role of product quality consistency in retaining customers at SNT Tooling Systems.
* To propose strategies for enhancing customer retention at SNT Tooling Systems

**1.6 RESEARCH METHODOLOGY**

A Research design is purely and simply the framework for the study that guides the collection and analysis of data. It‘s a blue print that is followed in completing a study. Research design simply means a specific presentation of the various steps in the process of research. Research design is the plan, structure, and strategy of investigation conceived to obtain answers to research questions and to control variance. The research design includes an outline of what the researcher will do from writing the hypothesis to the final analysis of data.

**TYPE OF RESEARCH**

The study will be descriptive in nature. The descriptive design study describes the characteristics of a particular problem or an individual or a group. Descriptive study includes specific predictions concerned with study, facts, and characteristics concerning an individual, a group or situations. Most of the social research is based on descriptive research studies, the questions related to what, why, where, and who need to be answered.

**SOURCE OF DATA**

**Primary data**

Primary data is data that has not been collected before. In other words, it did not previously exist. Primary data is data that is collected to address a specific problem. It is collected by observations or by surveys.

The primary data collected was done in the following way.

**Questionnaires**

A structured questionnaire was prepared and handed over to 120 respondents.

**Secondary Data**

Secondary data is information that has been collected by persons or agencies for purpose other than marketing research problem at hand. In other words, secondary data is the data that is not collect for the purpose of current research.

Secondary data for my study has been collected from various books, magazines and through internet resources.

**SAMPLE SIZE**

The sample for the study would be limited to 120 respondents.

**TOOLS OF DATA COLLECTION**

**Primary data:**

Primary data will be collected using a structured questionnaire as well as personal interview method.

**Secondary data:**

The secondary data for this work will be obtained from company magazines and brochures, website, newspapers, internet, text books, reports and other promotional materials.

**TOOLS OF ANALYSIS**

The data collected from various sources will be tabulated and represented using the percentage and ranking method. Graphical tools like bar diagrams, pie charts etc., will be used to illustrate the tabulated data pictorially. Inferences and interpretation of the data will be done on the basis of tabulated data.

**TOOLS FOR DATA ANALYSIS**

**Data analysis** is a process of inspecting, cleansing, transfom1ing, and modeling data with the goal of discovering useful information, informing conclusions, and supporting decision-making. The different statistical method is used.

* Percentage Analysis

**PERCENTAGE ANALYSIS**

Percentage analysis is the method to represent raw streams of data as a percentage (a part in l00 - percent) for better understanding of collected data. Percentage Analysis is applied to create a contingency table from the frequency distribution and represent the collected data for better understanding.

Data is analyzed through simple Analysis techniques. The data tool is “percentage” method.

Percentage of respondents No.of respondents X 100

Total no. of respondents

* 1. **LIMITATIONS OF THE STUDY**
* It was not possible to get an in depth knowledge each as every work in the organization because of the tight schedule
* Time constraint was a major limitation for the study
* The information collected is based on the perception of the respondents.

**1.8 CHAPTER SCHEME**

* CHAPTER 1: INTRODUCTION

This Chapter may contain introduction of the topic, statement of the problem, significance, scope, objectives, research methodology and limitations etc, on the chosen topic establishing the need for the study on a scientific basic is desirable.

* CHAPTER 2: REVIEW OF LITERATURE

The chapter contain the literature review of the chosen topic.

* CHAPTER 3: PROFILE OF THE STUDY

The chapter contain the profile of the company industry relating to the topic of the project.

* CHAPTER 4: DATA ANALYSIS AND INTERPRETATION

Logical presentation of the results of the study presented in tables, graphs and figures, if any along with necessary interpretation forms part of the chapter.

* CHAPTER 5: FINDINGS, RECOMMENDATIONS AND CONCLUSION

The focus of this chapter is on broad observations made by the student against each objective specified in chapter 1 along with major conclusions drawn by the study. Appropriate suggestions for the policy makers/ managers on future course of action are approached.

**2.1 REVIEW OF LITERATURE**

**NikolaosGeorgantzis, Christian Boris Brunner (2016)** The term promotional effort refers to all strategies aimed at broadening a firms’ market scope through the establishment if a larger and more loyal consumer basis. Advertising, public relations, sales promotion, personal selling as well as price-related strategies affecting a firm’s sales potential are addressed. Both positive and normative approaches are briefly reviewed, discussing the theoretical and empirical issues studied in the existing literature.

**Saner, 2016,** Tourism education plays a major role in preparing students to gain professional and practical skills required by the tourism industry. Given that the tourism industry is a labor-intensive sector, it is undeniable that practical training is as important as theoretical training. In tourism education practical training is necessary for students to find the opportunity to apply what they have learned into practice and to develop personal skills and abilities. In this study, it is aimed to reveal the importance of practical training in tourism education. A qualitative research model was used to collect in-depth data from students through semi-structured interviews, self-reports and discussions via social media. The multiple data was analyzed thematically. The study group consisted of 20 senior students from Near East University, School of Tourism and Hotel Management. Practical training is an important part of tourism education programs in which the students figure out their role as a potential employee in the real workplace as well as gain skills and abilities in the tourism industry.

**Jain, 1989** Two aspects of international marketing strategy standardization are process and program standardization. A framework for determining marketing program standardization is introduced. Factors affecting program standardization are examined critically.

**Cavusgil, 1994** The relationship between marketing strategy and performance has been well documented in the domestic marketing context. However, empirical work in the context of export marketing has been fragmented. The authors investigate the marketing strategy-performance relationship in the context of export ventures.

**Atalay Atasu, 2008** The profitability of remanufacturing systems for different cost, technology, and logistics structures has been extensively investigated in the literature. We provide an alternative and somewhat complementary approach that considers demand-related issues, such as the existence of green segments, original equipment manufacturer competition, and product life-cycle effects.

**Chartered Association of Business Schools 2020,** A marketing strategy is an approach that an organization uses to reach out to the target market to create awareness and convince customers to purchase specific products. Many organizations in the world have shifted the way activities are conducted due to increased of internet activities. There are different approaches that a company can apply in communication to the public including conventional approaches, digital means and other integrated approaches to marketing. This part takes a background check on what has been done on the topic of discussion to establish a detailed conclusion on the same.

**Claudio & Lindsay, 2020** The educational benefits of travel, beginning with the literature on study abroad. Learning outcomes have been found from the travel portion of the study experience, and some research has found that out-of-class experiences were the most impactful portion of study abroad. Personal growth, increase in life skills, and knowledge also result from independent international travel, as well as “objectiveless” travel.

**Vinod Kumar, Zillur Rahman, and A.A. Kazmi (2013),** The present study reviews the extant literature available on the emerging area of Sustainability Marketing Strategy (SMS), which hopefully, will prove to be a springboard for the future research. Tracing the origin of the concept of SMS, a detailed discussion on historic developments in the field is taken up with the help of definitions and pictorial representation of various related concepts followed by a survey of wide range of available databases from 1996 to 2011. After a rigorous search of numerous journals, those research papers exploring the field adequately have been selected. The selected papers are then classified according to various criteria for the purpose of comprehensive review of literature. Finally, after analyzing current status of research in the field of SMS, a probable agenda for future research has been formulated, which may serve as a useful guideline for the future investigators, as significant contribution need to be made in the area of SMS.

**Terence A. Shimp, J. Craig Andrews (2014)** Market-leading Advertising, Promotion and other aspects of integrated marketing communication, 9th Edition discusses all aspects of marketing communications, from time-honoured methods to the newest developments in the field. Delivering the fundamentals, need the text focuses on advertising and promotion, including planning, branding, media buying, sales, public relations, and much more. Emerging topics get special attention in this edition, such as the enormous popularity of social media outlets, online and digital practices, viral communications, and personal selling, along with all of their effects on traditional marketing.

**Martin R. Schlissel (2014)** Promotion strategy of the better marketers in the sample emphasizes heavier advertising and more personal selling effort than the competition. Nevertheless, promotion is a major problem for all sample members, in part because of consumer perceptions of high risk in the purchase of services.

**A'dillah Mustafa, IntanNurbaizuraZainuddin, SufyRabeaAdawiyaIdris, and MuhamadFaizalAbd Aziz (2015)** The web 2.0 applications such as Facebook and Twitter have been widely used by academic library as a new communication channel to gain the user feedback and insight towards their services and activities. This paper discussed the effectiveness of these two applications; Facebook and Twitter in promoting library services in one academic library with the research university status in Malaysia. This study reported the pilot study of the main research entitled "The effectiveness of Web 2.0 application in promoting library services in Malaysian research university libraries.

**Brooksbank, 1994** Describes the theory and practice of marketing positioning strategy. Reviews the basic decision components or “anatomy” of marketing positioning strategy formulation from a theoretical‐prescriptive perspective, and highlights those factors considered to be critical to success.

**Dr. Sc. AlmiraCurri-Mehmeti (2015)** Public relations give opportunity to the organization to present its image and personality to its own “public”- users, supporters, sponsors, donors, local community and other public. It is about transferring the message to the public, but that is a two-way street. You must communicate with your public, but at the same time you must give opportunity to the public to communicate easier with you. The real public relations include dialog– you should listen to the others, to see things through their perspective. This elaborate is made with the purpose to be useful for every organization, not for thesensational promotion of its achievements, but to become more critical towards its work. Seeing the organization in the way that the other see it, you can become better and sure that you are giving to your users the best service possible.

**Allen, C. Pharm Med (2016)** Reviewing promotional materials for pharmaceutical products is important to help ensure their high quality and allow recipients to be well-informed about benefits and risks. This article provides an overview of control mechanisms that can influence the overall quality of the product combined with practical advice, based on personal US and international experience. US case reports are used to illustrate examples of promotional violations, and the consequences of government enforcement.

**Stephen W. McDaniel, 1987** The Miles and Snow strategic typology is a useful tool for categorizing as well as understanding the types of strategies to be followed by organizations. The authors attempt to relate the usefulness of this typology to the field of marketing strategy and report an empirical investigation, within this context, of the marketing strategies used by firms in a dynamic environment.

**Rambe, 2017,** The tourism industry is diversied with plethora of different sup-pliers. Primary suppliers (business to consumers) such as hotels and airlines supplying their offerings directly to the consumers (Barnett & Standing, 2001), large online whole sale travel companies (Barnett & Standing, 2001) such as goibibo.com and small fragmented travel agencies. These small fragmented travel agencies have physical premise and limited digital presence (Barnett & Standing, 2001; Law et al., 2004). They serve as intermediary between hotels, airlines, wholesale travel companies and consumers. These small travel agencies employ less than 20 people (Gammack, Amaya Molinar, Chu, & Chanpayom, 2004) and have limited adoption of digital marketing (Abou-Shouk et al., 2013). Small retail travel agencies enjoy various advantages, such as increased protability via reduced costs and more extensive reach, while simultaneously offering better services to clients (Ainin, Parveen, Moghavvemi, Jaafar & Mohd Shuib, 2015; Cani€els, Lenaerts, & Gel-derman, 2015). Hence, digital marketing is gaining increasing impor-tance for small travel agencies (Leung et al., 2013) which has led to stream of research in understanding of adoption of digital marketing tools and the challenges faced by these small enterprises.

**Menon A, 1996** By examining only dysfunctional conflict and ignoring functional conflict, empirical research in marketing has presented only part of the story. This research offers the first systematic look at the antecedents and consequences of both functionaland dysfunctional conflict in intraorganiational relationships.

**VVSubhaRao (2017)** India has recognized the importance of S&T with the Science Policy Resolution of 1958 and the Technology Policy Statement of 1983. She is concentrating on the development of indigenous technology together with the effective absorption and adaptation of appropriate imported technology. To this end many tax incentives have been given to private sector industry, and other aids to the public sector, to set up R&D units. India has achieved self-reliance in several areas and near self-sufficiency in many other through the promotional measures taken by the government and the active role played by industry.

**Brendan James Keegan and Jennifer Rowley (2017)** contributes to knowledge regarding marketing strategy by developing a stage model of SMM evaluation and uncovering the challenges in this process. The research paper has developed a Marketing Evaluation framework. This framework has the following six stages: setting evaluation objectives, identifying key performance indicators (KPIs), identifying metrics, data collection and analysis, report generation and management decision making.

**Neil A. Morgan, Kimberly A. Whitler, Hui Feng & Simos Chari 2019,** Marketing strategy is a construct that lies at the conceptual heart of the field of strategic marketing and is central to the practice of marketing. It is also the area within which many of the most pressing current challenges identified by marketers and CMOs arise. We develop a new conceptualization of the domain and sub-domains of marketing strategy and use this lens to assess the current state of marketing strategy research by examining the papers in the six most influential marketing journals over the period 1999 through 2017. We uncover important challenges to marketing strategy research—not least the increasingly limited number and focus of studies, and the declining use of both theory and primary research designs. However, we also uncover numerous opportunities for developing important and highly relevant new marketing strategy knowledge—the number and importance of unanswered marketing strategy questions and opportunities to impact practice has arguably never been greater. To guide such research, we develop a new research agenda that provides opportunities for researchers to develop new theory, establish clear relevance, and contribute to improving practice.

**Nashwan Mohammed Abdullah Saif (2016),** Marketing strategy represents a key element of success for organizations. Executing an effective marketing strategy is just as important as conceptualizing and creating it. Through marketing strategy implementation firms employ scarce resources through marketing capabilities in order to attain the set goals and targets. In order to illustrate the value of marketing strategy and the process of implementation a detailed literature review was performed. A total of (Number of Studies Depending On the References Count, After Employee Deletion) studies on the topic of marketing strategy have been examined. The meta-analysis uncovers two distinct but related features to marketing strategy content: marketing strategy decisions and marketing strategy decision implementation. The literature also suggests there is a relationship of marketing strategy, and marketing mix elements on organizational performance, and emphasizes a further need to perform conceptual and empirical studies. The originality and value of the review lies in the fact that marketing strategy has been analyzed both in terms of its outcomes and as a process that does not yield satisfactory results without effective implementation.

**Rajan Varadarajan (2015),** In the lead article of this issue, provides an exposition of how the resource-advantage (R-A) theory undergirds the sixteen foundational premises of marketing strategy advanced in Varadarajan (Journal of the Academy of Marketing Science, 38 (2), 119-140, 2010). Hunt notes that R-A theory and its three foundational strategies, and the sixteen foundational premises of marketing strategy complement each other in securing the theoretical foundations of the field of strategic marketing. Building on Hunt’s article, this commentary provides additional insights into issues fundamental to the field of strategic marketing and R-A theory, and the foundational premises of marketing strategy and R-A theory. The commentary also provides a retrospective and prospective discussion of the domain of strategic marketing, definition of marketing strategy, issues fundamental to the field of strategic marketing, and the foundational premises of marketing strategy that I had proposed in my above referenced article. In the context of theory development, empirical research and organization of the cumulative body of knowledge in the field of strategic marketing, I highlight the conceptual distinction between marketing strategy and market strategy.

**George M. Zinkhan , Arun Pereira (2004),** The notion of “marketing strategy” has the potential to serve as an organizing or synthesizing theme to understand all of marketing thought. Here, we offer an overview of the current state of knowledge about strategic market planning. To accomplish this objective, we first place strategic thinking within the context of the history of marketing thought, with an emphasis on identifying those concepts which remain relevant tor strategic thinking in the 21st century. Next, we review some of the current literature pertaining to certain functional areas of marketing (e.g., product decisions) and identify key issues (e.g. brand equity) relevant to strategic planning. We discuss alternative theories of the firm, which provide a basis for placing marketing activities within the broader context of corporate strategy. Finally, we discuss some emerging trends and areas of inquiry that will be relevant to marketing strategy in the future.

**Brian Smith (2003),** This paper contributes to the literature concerning the marketing strategy process. It reviews the extant literature in this field, drawing out areas of consensus and gaps in that literature. The principal gaps identified concern non-rational strategy making processes and the combined implications of internal and external contingencies. Using well-established theories from the sociological perspective of the organisational behaviour literature, this work proposes relevant questions for future research in this field.

**Muhammad Ilham Wardhana Haeruddin, Muh. Ichwan Musa, Agung Widhi Kurniawan (2023*),***This study uses qualitative research, analysis of the author's point of view, and relevant literature citations, expert opinions, and previous findings to support their arguments. This article explains how marketing strategies are practiced in Indonesia's global or international market. As we already know that global promotion is an act of demonstrating global marketing that a company has with a global advertising strategy, global business sectors, global items and global standards in various locations. Another challenge for companies using promotional strategies is globalization. companies have to compete with companies that have a lot of money and high-quality goods as a result of globalization. Indonesia has been a controversial target market to date. All leaders must concentrate on the global climate due to globalization and market competition. The purpose of this study is to determine the driving factors that influence marketing strategies in the Indonesian market and the company's development in the global market.

**Eric H. Shaw (2012),** The purpose of this paper is to organize the semantics jungle of marketing strategy approaches, terms and concepts into a logically coherent framework using the history of marketing thought to inform current marketing research and practice. Along with marketing ideas, strategy concepts from managerial economics and from corporate management were absorbed directly into the corpus of strategic marketing thought. These three streams of research have converged into the current state of marketing strategy – an eclectic mixture of both complementary and conflicting strategic approaches, terms and concepts.

**Lucio Lamberti, Giuliano Noci (2010),** Though marketing performance measurement has long been a concern for literature and companies, the relationship between marketing strategy and marketing performance measurement system (MPMS) design is a substantially uncovered topic. This paper endorses Coviello et al. [Coviello, N. E., Brodie, R. J. and Munro, H. J. (1997) Understanding contemporary marketing: Development of a classification scheme. Journal of Marketing Management, 13, 501–522.] classification scheme for marketing strategies and draws from literature a conceptual framework about the managerial levers for MPMS design (marketing performances, measures and control system), aiming to explore the possible existence and the nature of the marketing strategy–MPMS relationship.

**Franklyn A. Manu, Ven Sriram (2006),** The contribution of innovation to corporate survival and growth is an accepted notion in much of management. Typologies of strategic orientations of companies based on innovation have been developed and analyzed. Most of these typologies focus on a single dimension of innovation. This study, using the PIMS database, develops a typology of businesses based on multiple dimensions of innovation and examines their marketing strategies and performance. Results suggest that innovative types have different marketing orientations and performance levels, some of which confirm findings based on other typologies. A major implication in terms of performance is that great care must be taken in adopting an innovation posture. For example, extremely aggressive rates of product introductions are associated with poor marketing (absolute and relative market share) and financial performance but high market share growth. Pioneering a market results in superior all-around performance, whereas late entry is associated with poor performance.

**Zuhairah Hasan a, Noor Azman Ali (2015),** This is a conceptual paper to study the impacts of green marketing strategy on the Malaysian certified ISO 14001 Environmental Management System firms’ performance. The paper aims at presenting the reviews of the literature on the green marketing and analyses the two factors that will influence the firms’ performance. Despite the rising trend of consumers that willing to spend for a green product and the potential of green product, previous literature revealed that green marketing has encountered some challenges. The conclusion that was drawn is that, green innovation and the green promotion have a positive effect on the firms’ performance.

**Varadarajan, 1988** Cause-related marketing represents the confluence of perspectives from several specialized areas of inquiry such as marketing for non-profit organizations, the promotion mix, corporate philanthropy, corporate social responsibility, fund-raising management, and public relations.

**Fornell, 1987** On the basis of Hirschman's exit-voice theory, an economic model of defensive marketing strategy is developed for complaint management. Though many firms strive to reduce the number of customer complaints about their products, this objective is found to be questionable. Instead, analysis suggests complaints from dissatisfied customers should be maximized subject to certain cost restrictions.

**Grönroos, 1995** Few service firms will apply a pure transaction marketing strategy. Even highly standardized service operations include direct contacts with customers, and the customers do perceive the production and delivery process. Hence there are part-time marketers and functional quality effects, so we cannot talk about a pure transaction marketing situation.

**Wind, 1983** New directions for marketing strategy are proposed, aimed at overcoming the current limitations of marketing theory. An integrated strategic marketing planning approach is offered, together with a pilot application of the process.

**WolfgangUlaga, 2001** Delivering superior value to customers is an ongoing concern of management in many business markets of today. Knowing where value resides from the standpoint of the customer has become critical for suppliers.

**Firat, 1997** Attempts to contribute to the growing literature on postmodernism and marketing by addressing the changes in the market and the corresponding changes that have to take place in marketing strategies.

**3.1 INDUSTRY PROFILE**

The automotive manufacturing industry is a vital component of the global economy, encompassing the design, development, production, marketing, and selling of motor vehicles. This sector is characterized by significant investments in technology, innovation, and a complex supply chain that spans across multiple regions. The industry is driven by consumer demand for vehicles, advancements in technology, and the increasing focus on sustainability and electric mobility.

#### **Market Size and Growth**

The global automotive manufacturing market was valued at approximately **$2.9 trillion** in 2023 and is expected to grow at a compound annual growth rate (CAGR) of around **4.5%** through 2030. The growth is propelled by rising disposable incomes, urbanization, and an increasing number of vehicles per capita, particularly in emerging economies.

#### **Key Segments**

* **Passenger Vehicles**: This segment includes cars, SUVs, and light trucks. It represents the largest share of the market, driven by consumer preferences for comfort and features.
* **Commercial Vehicles**: Comprising buses, trucks, and vans, this segment is crucial for logistics and transportation, contributing significantly to economic activity.
* **Electric Vehicles (EVs)**: With the shift towards sustainable mobility, the EV segment is experiencing rapid growth. Governments and manufacturers are increasingly investing in EV technology and infrastructure (8).

### ****Key Players****

The automotive manufacturing industry consists of major global players, including:

* **Maruti Suzuki**
* **Toyota Motor Corporation**
* **Volkswagen AG**
* **General Motors**
* **Ford Motor Company**
* **Honda Motor Co., Ltd.**

These companies are known for their innovation, extensive product offerings, and strong brand recognition. Additionally, a wide array of suppliers provides components such as engines, transmissions, and electronic systems, contributing to the industry’s complexity (7).

### ****Trends and Innovations****

#### **Electrification and Sustainability**

The automotive industry is undergoing a transformative shift towards electrification. Governments worldwide are implementing stringent emission regulations, prompting manufacturers to invest in electric and hybrid vehicles. This trend is not only reshaping product offerings but also driving advancements in battery technology, charging infrastructure, and energy management systems.

#### **Automation and Industry 4.0**

The adoption of Industry 4.0 technologies, including robotics, artificial intelligence (AI), and the Internet of Things (IoT), is revolutionizing automotive manufacturing. These technologies enhance production efficiency, improve quality control, and reduce operational costs. Automation in manufacturing processes is becoming increasingly common, leading to higher output and reduced labor dependency.

#### **Connectivity and Autonomous Vehicles**

The integration of advanced connectivity features and autonomous driving technologies is transforming the consumer experience. Features such as vehicle-to-everything (V2X) communication, advanced driver-assistance systems (ADAS), and infotainment systems are becoming standard in modern vehicles, appealing to tech-savvy consumers and enhancing safety (7).

### ****Challenges****

#### **Supply Chain Disruptions**

The automotive manufacturing industry has faced significant supply chain disruptions, especially during the COVID-19 pandemic. Shortages of critical components, such as semiconductors, have led to production delays and increased costs. Manufacturers are now focusing on diversifying their supply chains and investing in local production to mitigate future risks.

#### **Regulatory Compliance**

As governments impose stricter emissions and safety regulations, manufacturers must continuously adapt to meet compliance standards. This necessitates ongoing investment in research and development to innovate and align with regulatory requirements.

#### **Consumer Preferences**

Shifting consumer preferences towards sustainability and mobility-as-a-service (MaaS) models are challenging traditional ownership concepts. Automakers must respond by offering flexible ownership models, enhanced features, and sustainable practices to retain customer loyalty (9).

**3.2 PROFILE OF THE COMPANY**

SNT Tooling Systems is a company that manufactures and wholesales a range of products, including pipe clamps and taper mandrels. The company was established in 1999 as a proprietorship firm. It is located at No. 9, Near TV Prosh, 10th Cross, 3rd Main, Peenya 1st Stage, Bangalore - 560058.  SNT Tooling Systems is customer-centric and prioritizes providing high-quality products and services to ensure a positive customer experience. The company accepts cheques as a mode of payment.

Located in the Peenya Industrial Area, Bangalore, we have established ourselves as leaders in the manufacturing of Press Tools, Moulds, Jigs & Fixtures, Plastic-Press Components, Custom Built Ball Transfers, Lead Moulds for battery equipment, and Sub-assemblies.

SNT Tooling Systems is a leading provider of high-quality tooling solutions catering to diverse sectors, including automotive, aerospace, and consumer goods. With a commitment to innovation and precision engineering, SNT Tooling Systems designs and manufactures cutting-edge tooling products that meet the highest industry standards. Our state-of-the-art facility in Bangalore is equipped with advanced technology and skilled professionals dedicated to delivering exceptional value to our customers.

**Vision Statement:**

To be a global leader in the tooling industry, recognized for our innovative solutions and commitment to quality, empowering our customers to achieve excellence in their manufacturing processes.

**Mission Statement:**

mission is to deliver superior tooling solutions that enhance productivity and efficiency for our clients. We strive to achieve this through:

**Customer-Centric Approach**: Understanding and anticipating customer needs to provide tailored solutions and exceptional service.

**Innovation and Quality**: Continuously investing in research and development to bring innovative and high-quality products to market.

**Sustainability**: Promoting sustainable practices in our operations and product development to contribute positively to the environment and society.

**Employee Empowerment**: Fostering a culture of collaboration, growth, and respect within our workforce, ensuring that our employees are motivated and engaged.

### ****Quality Policy: SNT Tooling Systems****

At SNT Tooling Systems, we are committed to delivering high-quality tooling solutions that meet and exceed our customers' expectations. Our Quality Policy reflects our dedication to continuous improvement, customer satisfaction, and operational excellence.

**Key Elements of Our Quality Policy:**

1. **Customer Focus**: We prioritize our customers' needs and strive to understand their requirements thoroughly. Our goal is to provide products and services that consistently meet their expectations.
2. **Quality Commitment**: We are dedicated to maintaining the highest quality standards in all aspects of our operations. This commitment encompasses product design, manufacturing processes, and customer service.
3. **Continuous Improvement**: We embrace a culture of continuous improvement, regularly reviewing and refining our processes to enhance efficiency, effectiveness, and product quality. We encourage feedback from employees, customers, and stakeholders to identify opportunities for improvement.
4. **Employee Engagement**: Our employees are our most valuable asset. We invest in their training and development to ensure they possess the skills and knowledge necessary to contribute to our quality objectives. We foster an environment that promotes teamwork, accountability, and a shared commitment to quality.
5. **Compliance and Standards**: We adhere to all relevant industry standards and regulations, ensuring our products and services comply with legal and safety requirements. We regularly assess our compliance to maintain our reputation as a trusted provider in the tooling industry.
6. **Supplier Partnerships**: We collaborate with suppliers who share our commitment to quality. By establishing strong partnerships, we ensure that the materials and components we use meet our rigorous quality standards.
7. **Performance Measurement**: We establish measurable quality objectives and regularly monitor our performance against these targets. This data-driven approach allows us to identify areas for improvement and recognize achievements.

**Precision Engineering at its Best**

At SNT Tooling Systems, we pride ourselves on delivering high-quality, precision-engineered solutions to meet the diverse needs of our clients. Located in the Peenya Industrial Area, Bangalore, we have established ourselves as leaders in the manufacturing of Press Tools, Moulds, Jigs & Fixtures, Plastic-Press Components, Custom Built Ball Transfers, Lead Moulds for battery equipment, and Sub-assemblies.

**ISO 9001:2015 Certified Excellence**

Company commitment to quality and continuous improvement is underscored by our ISO 9001:2015 certification. This internationally recognized standard ensures that our processes and products meet the highest quality benchmarks, providing our clients with unparalleled reliability and performance.

**Facility**

At SNT Tooling Systems, we pride ourselves on delivering high-quality, precision-engineered solutions. Located in the Peenya Industrial Area, Bangalore, our state-of-the-art facility is equipped with advanced technology and machinery to manufacture Press Tools, Moulds, Jigs & Fixtures, Plastic-Press Components, Custom Built Ball Transfers, Lead Moulds for battery equipment, and Sub-assemblies. Our skilled team and commitment to quality ensure that every product meets the highest standards, serving the diverse needs of our clients efficiently and effectively.

### ****Key Product Categories****

1. **Molds and Dies**
   * **Injection Molds**: Custom-designed injection molds for plastic components used in automotive, consumer products, and industrial applications.
   * **Die Casting Molds**: High-precision molds for die casting applications, ensuring accuracy and durability in metal parts manufacturing.
2. **Cutting Tools**
   * **End Mills**: High-performance end mills designed for precision machining in various materials, offering excellent surface finishes and tool life.
   * **Drills**: Advanced drill bits optimized for different applications, including high-speed steel and carbide options for enhanced performance.
3. **Jigs and Fixtures**
   * **Assembly Jigs**: Customized jigs designed to streamline assembly processes, ensuring consistent quality and efficiency in manufacturing.
   * **Machining Fixtures**: Precision fixtures for machining operations that enhance accuracy and reduce setup time.
4. **Tooling Accessories**
   * **Tool Holders**: A range of tool holders designed for secure and precise tool mounting in various machining applications.
   * **Cutting Inserts**: High-quality cutting inserts available in various geometries and coatings for optimal performance across different materials.
5. **Prototype Development**
   * **Rapid Prototyping**: Offering rapid prototyping services to help clients visualize and test designs before full-scale production, reducing time-to-market and costs.
   * **3D Printing Services**: Utilizing advanced 3D printing technology to create prototypes and tooling components quickly and efficiently.
6. **Custom Tooling Solutions**
   * **Tailored Solutions**: Providing customized tooling solutions based on specific customer requirements and industry standards, ensuring optimal fit and performance.

### ****Additional Services****

* **Consultation and Design Support**: Offering expert consultation and design services to assist clients in selecting the best tooling solutions for their needs.
* **Technical Support and Training**: Providing ongoing technical support and training to customers to ensure effective utilization of tooling products and solutions.

### ****Quality Assurance****

SNT Tooling Systems employs rigorous quality control measures at every stage of the manufacturing process to ensure that all products meet the highest industry standards. Company commitment to quality is reflected in our ISO certification and customer satisfaction ratings (2).

**Table No. 4.1**

**AGE GROUP**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Under 18 | 18 | 15.00 |
| 18 – 24 | 29 | 24.17 |
| 25 – 34 | 37 | 30.83 |
| 35 -44 | 24 | 20.00 |
| 45 and above | 12 | 10.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.1**

**AGE GROUP**

**INTERPRETATION**

Table No.4.1 shows that the majority of the respondents fall into the age group of 25-34 years (30.83%), followed by 18-24 years (24.17%) and 35-44 years (20%). A smaller portion of the sample is aged under 25 (15%) and 45 and above (10%).

**Table No. 4.2**

**GENDER**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Male | 73 | 60.83 |
| Female | 47 | 39.17 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.2**

**GENDER**

**INTERPRETATION**

Table No.4.2 shows that most of the respondents are male (60.83%), while 39.17% are female.

**Table No. 4.3**

**EDUCATIONAL QUALIFICATION**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| SSLC | 14 | 11.67 |
| Diploma | 27 | 22.50 |
| Bachelor’s degree | 42 | 35.00 |
| Master’s degree | 30 | 25.00 |
| Others | 7 | 5.83 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.3**

**EDUCATIONAL QUALIFICATION**

**INTERPRETATION**

Table No.4.e shows that a significant portion of respondents holds a Bachelor's degree (35%), followed by those with a Master’s Degree (25%). Other qualifications include Diploma (22.50%) and SSLC (11.67%), with 5.83% holding other qualifications.

**Table No. 4.4**

**EMPLOYMENT STATUS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Employed full time | 64 | 53.33 |
| Employed part time | 24 | 20.00 |
| Self employed | 15 | 12.50 |
| Unemployed | 12 | 10.00 |
| Student | 5 | 4.17 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.4**

**EMPLOYMENT STATUS**

**INTERPRETATION**

Table No.4.4 shows that more than half of the respondents are employed full-time (53.33%), followed by part-time employees (20%). There are also 12.50% self-employed respondents and 10% unemployed. A small portion (4.17%) are students.

**Table No. 4.5**

**YEARS OF BEING CUSTOMER OF SNT**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Less than 1 year | 24 | 20.00 |
| 1 -3 years | 35 | 29.17 |
| 4 – 6 years | 42 | 35.00 |
| 7 – 10 years | 12 | 10.00 |
| More than 10 years | 7 | 5.83 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.5**

**YEARS OF BEING CUSTOMER OF SNT**

**INTERPRETATION**

Table No.4.5 shows that most respondents have been customers for 1-6 years (64.17%), with 35% being customers for 4-6 years, and 29.17% for 1-3 years. A smaller number of respondents have been with SNT for less than a year (20%), and only 5.83% have been customers for more than 10 years.

**Table No. 4.6**

**SOURCE OF INFORMATION ABOUT SNT**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Online search | 27 | 22.50 |
| Social media | 32 | 26.67 |
| Referral from a friend or colleagues | 35 | 29.17 |
| Trade show or industry event | 20 | 16.67 |
| Other | 6 | 5.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.6**

**SOURCE OF INFORMATION ABOUT SNT**

**INTERPRETATION**

Table No.4.6 shows that shows that Social media (26.67%) and referrals from friends or colleagues (29.17%) are the most common ways respondents discovered SNT, with 22.50% learning through online search. Trade shows or industry events contributed to 16.67% of the awareness.

**Table No. 4.7**

**EFFECTIVENESS OF MARKETING STRATEGIES IN RETAINING CUSTOMERS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very effective | 31 | 25.83 |
| Effective | 45 | 37.50 |
| Neutral | 24 | 20.00 |
| Ineffective | 14 | 11.67 |
| Very ineffective | 6 | 5.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.7**

**EFFECTIVENESS OF MARKETING STRATEGIES IN RETAINING CUSTOMERS**

**INTERPRETATION**

Table No.4.7 shows that most respondents find SNT's marketing strategies effective, with 63.33% rating them as either very effective or effective. Only 16.67% found them ineffective or very ineffective.

**Table No. 4.8**

**MOST EFFECTIVE MARKETING CHANNEL**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Social media | 52 | 43.33 |
| Email marketing | 5 | 4.17 |
| Direct marketing | 12 | 10.00 |
| Trade shows | 30 | 25.00 |
| Word of mouth | 21 | 17.50 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.8**

**MOST EFFECTIVE MARKETING CHANNEL**

**INTERPRETATION**

Table No.4.8 shows that social media is the most effective marketing channel for SNT, with 43.33% of respondents highlighting it. Trade shows (25%) and word of mouth (17.50%) also rank highly.

**Table No. 4.9**

**FREQUENCY OF RECEIVE PROMOTIONAL OFFERS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very frequently | 15 | 12.50 |
| Frequently | 20 | 16.67 |
| Occasionally | 44 | 36.67 |
| Rarely | 31 | 25.83 |
| Never | 10 | 8.33 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.9**

**FREQUENCY OF RECEIVE PROMOTIONAL OFFERS**

**INTERPRETATION**

Table No.4.9 shows that the majority of respondents receive promotional offers occasionally (36.67%), followed by those who receive them frequently (16.67%) or very frequently (12.50%). Only a small percentage receive them rarely (25.83%) or never (8.33%).

**Table No. 4.10**

**MARKETING STRATEGIES ARE TAILORED TO SPECIFIC NEEDS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Always | 12 | 10.00 |
| Most of the time | 21 | 17.50 |
| Sometimes | 53 | 44.17 |
| Rarely | 24 | 20.00 |
| Never | 10 | 8.33 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.10**

**MARKETING STRATEGIES ARE TAILORED TO SPECIFIC NEEDS**

**INTERPRETATION**

Table No.4.10 shows that most respondents feel that SNT’s marketing strategies are sometimes (44.17%) or most of the time (17.50) tailored to their needs, though 8.33% feel that the strategies are never tailored to their needs.

**Table No. 4.11**

**METHOD TO RECEIVE INFORMATION ABOUT NEW PRODUCTS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Email | 12 | 10.00 |
| Phone call | 20 | 16.67 |
| Social media | 57 | 47.50 |
| Website notifications | 15 | 12.50 |
| In-person meetings | 16 | 13.33 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.11**

**METHOD TO RECEIVE INFORMATION ABOUT NEW PRODUCTS**

**INTERPRETATION**

Table No.4.11 shows that the majority of respondents prefer to receive information about new products through social media (47.50%), followed by phone calls (16.67%), website notifications (12.50%), and in-person meetings (13.33%).

**Table No. 4.12**

**IMPORTANT FACTOR IN MAINTAINING LOYALTY**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Product quality | 47 | 39.17 |
| Pricing | 21 | 17.50 |
| Customer service | 15 | 12.50 |
| Brand reputation | 25 | 20.83 |
| Innovation | 12 | 10.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.12**

**IMPORTANT FACTOR IN MAINTAINING LOYALTY**

**INTERPRETATION**

Table No.4.12 shows that product quality is the most important factor in maintaining loyalty (39.17%), followed by brand reputation (20.83%) and pricing (17.50%).

**Table No. 4.13**

**LIKELY TO RECOMMEND SNT TO OTHERS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very likely | 32 | 26.67 |
| Likely | 53 | 44.17 |
| Neutral | 20 | 16.67 |
| Unlikely | 12 | 10.00 |
| Very unlikely | 3 | 2.50 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.13**

**LIKELY TO RECOMMEND SNT TO OTHERS**

**INTERPRETATION**

Table No.4.13 shows that most respondents are likely or very likely to recommend SNT to others, with 70.84% indicating a positive response, while 12.50% are neutral or unlikely to recommend it.

**Table No. 4.14**

**IMPORTANCE OF CUSTOMER DECISION TO REMAIN LOYAL TO SNT**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Extremely important | 55 | 45.83 |
| Very important | 37 | 30.83 |
| Moderately important | 20 | 16.67 |
| Slightly important | 5 | 4.17 |
| Not important at all | 3 | 2.50 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.14**

**IMPORTANCE OF CUSTOMER DECISION TO REMAIN LOYAL TO SNT**

**INTERPRETATION**

Table No.4.14 shows that customer service is highly valued, with 45.83% of respondents rating it as extremely important for loyalty, and 30.85% rating it as very important.

**Table No. 4.15**

**PERCEIVE OF VALUE RECEIVE FROM SNT TOOLING COMPARED TO ITS COMPETITORS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Much higher | 27 | 22.50 |
| Higher | 48 | 40.00 |
| About the same | 25 | 20.83 |
| Lower | 14 | 11.67 |
| Much lower | 6 | 5.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.15**

**PERCEIVE OF VALUE RECEIVE FROM SNT TOOLING COMPARED TO ITS COMPETITORS**

**INTERPRETATION**

Table No.4.15 shows that a majority of respondents feel that SNT offers higher (40%) or much higher value (22.50%) than its competitors, while only a small percentage perceive it as lower (11.67%).

**Table No. 4.16**

**FREQUENCY OF ENGAGE WITH FEEDBACK OR SURVEYS OF SNT**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very often | 15 | 12.50 |
| Often | 20 | 16.67 |
| Occasionally | 34 | 28.33 |
| Rarely | 47 | 39.17 |
| Never | 4 | 3.33 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.16**

**FREQUENCY OF ENGAGE WITH FEEDBACK OR SURVEYS OF SNT**

**INTERPRETATION**

Table No.4.16 shows that most respondents engage with feedback or surveys occasionally (28.33%) or rarely (39.17%), with 12.50% engaging very often.

**Table No. 4.17**

**SATISFACTION WITH AFTER SALES SERVICE**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very satisfied | 48 | 40.00 |
| Satisfied | 36 | 30.00 |
| Neutral | 30 | 25.00 |
| Dissatisfied | 4 | 3.33 |
| Very dissatisfied | 2 | 1.67 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.17**

**SATISFACTION WITH AFTER SALES SERVICE**

**INTERPRETATION**

Table No.4.17 shows that a majority of respondents are satisfied with the after-sales services provided by SNT, with 70% either very satisfied or satisfied, and only 4.99% expressing dissatisfaction.

**Table No. 4.18**

**HOW IMPORTANT IS AFTER-SALES SUPPORT TO YOUR OVERALL SATISFACTION WITH SNT TOOLING SYSTEMS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Extremely important | 85 | 70.83 |
| Very important | 20 | 16.67 |
| Moderately important | 12 | 10.00 |
| Slightly important | 3 | 2.50 |
| Not important at all | 0 | 0.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.18**

**HOW IMPORTANT IS AFTER-SALES SUPPORT TO YOUR OVERALL SATISFACTION WITH SNT TOOLING SYSTEMS**

**INTERPRETATION**

Table No.4.18 shows that after-sales support is crucial to most respondents’ satisfaction, with 70.83% rating it as extremely important.

**Table No. 4.19**

**SNT TOOLING SYSTEMS IS RESPONSIVE WHEN ADDRESSING AFTER-SALES INQUIRIES**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very responsive | 120 | 100.00 |
| Responsive | 0 | 0.00 |
| Neutral | 0 | 0.00 |
| Unresponsive | 0 | 0.00 |
| Very unresponsive | 0 | 0.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.19**

**SNT TOOLING SYSTEMS IS RESPONSIVE WHEN ADDRESSING AFTER-SALES INQUIRIES**

**INTERPRETATION**

Table No.4.19 shows that all respondents agree that SNT is very responsive to after-sales inquiries.

**Table No. 4.20**

**HOW OFTEN DO YOU UTILIZE AFTER-SALES SERVICES FROM SNT TOOLING SYSTEMS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very frequently | 28 | 23.33 |
| Frequently | 36 | 30.00 |
| Occasionally | 42 | 35.00 |
| Rarely | 14 | 11.67 |
| Never | 0 | 0.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.20**

**HOW OFTEN DO YOU UTILIZE AFTER-SALES SERVICES FROM SNT TOOLING SYSTEMS**

**INTERPRETATION**

Table No.4.20 shows that the majority of respondents (35%) occasionally utilize after-sales services, while 30% do so frequently and 23.33% very frequently.

**Table No. 4.21**

**WHAT ASPECT OF AFTER-SALES SERVICE DO YOU FIND MOST BENEFICIAL**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Technical support | 18 | 15.00 |
| Warranty services | 29 | 24.17 |
| Customer feedback follow-up | 25 | 20.83 |
| Training and resources | 38 | 31.67 |
| Repair services | 10 | 8.33 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.21**

**WHAT ASPECT OF AFTER-SALES SERVICE DO YOU FIND MOST BENEFICIAL**

**INTERPRETATION**

Table No.4.21 shows that training and resources (31.67%) are considered the most beneficial aspect of after-sales services, followed by warranty services (24.17%).

**Table No. 4.22**

**RATE THE OVERALL QUALITY OF PRODUCTS FROM SNT TOOLING SYSTEMS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Excellent | 60 | 50.00 |
| Good | 36 | 30.00 |
| Average | 18 | 15.00 |
| Poor | 6 | 5.00 |
| Very poor | 0 | 0.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.22**

**RATE THE OVERALL QUALITY OF PRODUCTS FROM SNT TOOLING SYSTEMS**

**INTERPRETATION**

Table No.4.22 shows that Half of the respondents rate the overall quality of SNT products as excellent (50%), with 30% rating it as good.

**Table No. 4.23**

**QUALITY OF PRODUCTS RECEIVE FROM SNT TOOLING SYSTEMS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very consistent | 30 | 25.00 |
| Consistent | 56 | 46.67 |
| Neutral | 33 | 27.50 |
| Inconsistent | 1 | 0.83 |
| Very inconsistent | 0 | 0.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.23**

**QUALITY OF PRODUCTS RECEIVE FROM SNT TOOLING SYSTEMS**

**INTERPRETATION**

Table No.4.23 shows that Most respondents (46.67%) believe the quality of SNT products is consistent, with 27.50% neutral about its consistency.

**Table No. 4.24**

**PRODUCT QUALITY IS IMPORTANT IN YOUR DECISION TO CONTINUE PURCHASING**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Extremely important | 64 | 53.33 |
| Very important | 50 | 41.67 |
| Moderately important | 2 | 1.67 |
| Slightly important | 4 | 3.33 |
| Not important at all | 0 | 0.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.24**

**PRODUCT QUALITY IS IMPORTANT IN YOUR DECISION TO CONTINUE PURCHASING**

**INTERPRETATION**

Table No.4.24 shows that Product quality is extremely important to 53.33% of respondents in their decision to continue purchasing from SNT.

**Table No. 4.25**

**EXPERIENCE ISSUES WITH PRODUCT QUALITY FROM SNT TOOLING SYSTEMS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very often | 32 | 26.67 |
| Often | 53 | 44.17 |
| Occasionally | 20 | 16.67 |
| Rarely | 12 | 10.00 |
| Never | 3 | 2.50 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.25**

**EXPERIENCE ISSUES WITH PRODUCT QUALITY FROM SNT TOOLING SYSTEMS**

**INTERPRETATION**

Table No.4.25 shows that A significant number of respondents (44.17%) often experience issues with product quality, and 26.67% experience these issues very often.

**Table No. 4.26**

**SWITCH TO A COMPETITOR IF PRODUCT QUALITY DECLINES**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very likely | 60 | 50.00 |
| Likely | 30 | 25.00 |
| Neutral | 20 | 16.67 |
| Unlikely | 10 | 8.33 |
| Very unlikely | 0 | 0.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.26**

**SWITCH TO A COMPETITOR IF PRODUCT QUALITY DECLINES**

**INTERPRETATION**

Table No.4.26 shows that If product quality declines, 50% of respondents are very likely to switch to a competitor, while 25% are likely to do so.

**Table No. 4.27**

**WHAT WOULD ENCOURAGE YOU TO REMAIN A LOYAL CUSTOMER OF SNT TOOLING SYSTEMS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| More personalised offers | 14 | 11.67 |
| Improved customer service | 27 | 22.50 |
| Loyalty rewards | 42 | 35.00 |
| Regular updates on new products | 30 | 25.00 |
| Lower pricing | 7 | 5.83 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.27**

**WHAT WOULD ENCOURAGE YOU TO REMAIN A LOYAL CUSTOMER OF SNT TOOLING SYSTEMS**

**INTERPRETATION**

Table No.4.27 shows that Loyalty rewards (35%) are the most influential in encouraging continued loyalty, followed by regular updates on new products (25%).

**Table No. 4.28**

**SNT TOOLING SYSTEMS SHOULD COMMUNICATE WITH YOU TO ENHANCE RETENTION**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Daily | 6 | 5.00 |
| Weekly | 36 | 30.00 |
| Monthly | 42 | 35.00 |
| Quarterly | 30 | 25.00 |
| Yearly | 6 | 5.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.28**

**SNT TOOLING SYSTEMS SHOULD COMMUNICATE WITH YOU TO ENHANCE RETENTION**

**INTERPRETATION**

Table No.4.28 shows that A majority of respondents (35%) suggest monthly communication from SNT to enhance customer retention.

**Table No. 4.29**

**TYPE OF PROMOTIONAL ACTIVITIES FIND MOST APPEALING**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Discounts | 16 | 13.33 |
| Exclusive events | 32 | 26.67 |
| Product trials | 36 | 30.00 |
| Referral bonuses | 24 | 20.00 |
| Educational webinars | 12 | 10.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.29**

**TYPE OF PROMOTIONAL ACTIVITIES FIND MOST APPEALING**

**INTERPRETATION**

Table No.4.29 shows that Product trials (30%) are considered the most appealing promotional activity, followed by exclusive events (26.67%).

**Table No. 4.30**

**HOW IMPORTANT IS IT FOR SNT TOOLING SYSTEMS TO INNOVATE ITS PRODUCTS TO RETAIN YOUR LOYALTY**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Extremely important | 23 | 19.17 |
| Very important | 60 | 50.00 |
| Moderately important | 18 | 15.00 |
| Slightly important | 16 | 13.33 |
| Not important at all | 3 | 2.50 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.30**

**HOW IMPORTANT IS IT FOR SNT TOOLING SYSTEMS TO INNOVATE ITS PRODUCTS TO RETAIN YOUR LOYALTY**

**INTERPRETATION**

Table No.4.30 shows that Innovation is very important for retaining customer loyalty, with 50% of respondents agreeing on its importance.

**Table No. 4.31**

**WILLING TO PARTICIPATE IN A LOYALTY PROGRAM OFFERED BY SNT TOOLING SYSTEMS**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS** | **NO. OF RESPONDENTS** | **PERCENTAGE** |
| Very much likely | 100 | 83.33 |
| Somewhat likely | 20 | 16.67 |
| Neutral | 0 | 0.00 |
| Somewhat unlikely | 0 | 0.00 |
| Very unlikely | 0 | 0.00 |
| **TOTAL** | **120** | **100.00** |

Source: Primary Data

**Chart No. 4.31**

**WILLING TO PARTICIPATE IN A LOYALTY PROGRAM OFFERED BY SNT TOOLING SYSTEMS**

**INTERPRETATION**

Table No.4.31 shows that The majority of respondents (83.33%) are very likely to participate in a loyalty program offered by SNT, indicating strong interest in such initiatives.

**TESTING OF HYPOTHESIS**

**CHI-SQUARE TEST I**

Chi-square is the sum of squared difference between Observed(O) and Expected(E) data (or the deviation, d) by the expected data in all possible categories.

**HYPOTHESIS**

H0:There is no significant association between time period of customers and rating of overall quality of products from SNT tooling systems.

H1:There is a significant association between time period of customers and rating of overall quality of products from SNT tooling systems.

**Table of Observed values**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Time period of customers** | **Rating of overall quality of products** | | | | | |
| **Excellent** | **Good** | **Average** | **Poor** | **Very Poor** | **Total** |
| **Less than 1 year** | 15 | 5 | 3 | 1 | 0 | 24 |
| **1-3 years** | 20 | 6 | 7 | 2 | 0 | 35 |
| **4-6 years** | 15 | 19 | 7 | 1 | 0 | 42 |
| **7-10 years** | 10 | 1 | 0 | 1 | 0 | 12 |
| **More than 10 years** | 0 | 5 | 1 | 1 | 0 | 7 |
| **Total** | 60 | 36 | 18 | 6 | 0 | 120 |

**Table of Expected values**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Time period of customers** | **Rating of overall quality of products** | | | | | |
| **Excellent** | **Good** | **Average** | **Poor** | **Very Poor** | **Total** |
| **Less than 1 year** | 12 | 7.2 | 3.6 | 1.2 | 0 | 24 |
| **1-3 years** | 17.5 | 10.5 | 5.25 | 1.75 | 0 | 35 |
| **4-6 years** | 21 | 12.6 | 6.3 | 2.1 | 0 | 42 |
| **7-10 years** | 6 | 3.6 | 1.8 | 0.6 | 0 | 12 |
| **More than 10 years** | 3.5 | 2.1 | 1.05 | 0.35 | 0 | 7 |
| **Total** | 60 | 36 | 18 | 6 | 0 | 120 |

**Calculation of Chi-square**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **O** | **E** | **O-E** | **(O-E)2** | **(O-E)2/E** |
| 15 | 12 | 3 | 9 | 0.75 |
| 5 | 7.2 | -2.2 | 4.84 | 0.672 |
| 3 | 3.6 | -0.6 | 0.36 | 0.1 |
| 1 | 1.2 | -0.2 | 0.04 | 0.033 |
| 0 | 0 | 0 | 0 | 0 |
| 20 | 17.5 | 2.5 | 6.25 | 0.357 |
| 6 | 10.5 | -4.5 | 20.25 | 1.928 |
| 7 | 5.25 | 1.75 | 3.062 | 0.583 |
| 2 | 1.75 | 0.25 | 0.062 | 0.035 |
| 0 | 0 | 0 | 0 | 0 |
| 15 | 21 | -6 | 36 | 1.714 |
| 19 | 12.6 | 6.4 | 40.96 | 3.25 |
| 7 | 6.3 | 0.7 | 0.49 | 0.077 |
| 1 | 2.1 | -1.1 | 1.21 | 0.576 |
| 0 | 0 | 0 | 0 | 0 |
| 10 | 6 | 4 | 16 | 2.66 |
| 1 | 3.6 | -2.6 | 6.76 | 1.87 |
| 0 | 1.8 | -1.8 | 3.24 | 1.8 |
| 1 | 0.6 | 0.4 | 0.16 | 0.26 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 3.5 | -3.5 | 12.25 | 3.5 |
| 5 | 2.1 | 2.9 | 8.41 | 4.004 |
| 1 | 1.05 | -0.05 | 0.002 | 0.001 |
| 1 | 0.35 | 0.65 | 0.422 | 1.205 |
| 0 | 0 | 0 | 0 | 0 |

Calculated Chi-square value ∑(O-E)2/E = 25.375

Degree of freedom = (5-1)\*(5-1)

=4\*4

=16

Level of significance 5%=0.05

Tabular value = 26.296

**INTERPRETATION**

Since the tabular value (26.296) is greater than calculated value (25.375) we accept the null hypothesis (H0) that there is no significant association between time period of customers and rating of overall quality of products from SNT tooling systems.

**CHI-SQUARE TEST II**

**HYPOTHESIS**

H0:There is no significant association between aspect of after sales service and customer’s value perception of SNT tooling systems to its competitors.

H1:There is a significant association between aspect of after sales service and customer’s value perception of SNT tooling systems to its competitors.

**Table of Observed values**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Aspect of after sales service** | **Customer’s value perception of SNT tooling systems to its competitors** | | | | | |
| **Much Higher** | **Higher** | **About the same** | **Lower** | **Much Lower** | **Total** |
| **Technical** | 10 | 3 | 2 | 2 | 1 | 18 |
| **Warranty** | 5 | 15 | 4 | 4 | 1 | 29 |
| **Customer feedback** | 5 | 5 | 8 | 5 | 2 | 25 |
| **Training** | 5 | 20 | 9 | 2 | 2 | 38 |
| **Repair** | 2 | 5 | 2 | 1 | 0 | 10 |
| **Total** | 27 | 48 | 25 | 14 | 6 | 120 |

**Table of Expected values**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Aspect of after sales service** | **Customer’s value perception of SNT tooling systems to its competitors** | | | | | |
| **Much Higher** | **Higher** | **About the same** | **Lower** | **Much Lower** | **Total** |
| **Technical** | 4.05 | 7.2 | 3.75 | 2.1 | 0.9 | 18 |
| **Warranty** | 6.52 | 11.6 | 6.04 | 3.38 | 1.45 | 29 |
| **Customer feedback** | 5.62 | 10 | 5.20 | 2.91 | 1.25 | 25 |
| **Training** | 8.55 | 15.2 | 7.91 | 4.43 | 1.9 | 38 |
| **Repair** | 2.25 | 4 | 2.08 | 1.16 | 0.5 | 10 |
| **Total** | 27 | 48 | 25 | 14 | 6 | 120 |

**Calculation of Chi-square**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **O** | **E** | **O-E** | **(O-E)2** | **(O-E)2/E** |
| 10 | 4.05 | 5.95 | 35.402 | 8.741 |
| 3 | 7.2 | -4.2 | 17.64 | 2.45 |
| 2 | 3.75 | -1.75 | 3.062 | 0.816 |
| 2 | 2.1 | -0.1 | 0.01 | 0.004 |
| 1 | 0.9 | 0.1 | 0.01 | 0.011 |
| 5 | 6.52 | -1.52 | 2.31 | 0.354 |
| 15 | 11.6 | 3.4 | 11.56 | 0.996 |
| 4 | 6.04 | -2.04 | 4.161 | 0.688 |
| 4 | 3.38 | 0.62 | 0.384 | 0.113 |
| 1 | 1.45 | -0.45 | 0.202 | 0.139 |
| 5 | 5.62 | -0.62 | 0.384 | 0.068 |
| 5 | 10 | -5 | 25 | 2.5 |
| 8 | 5.20 | 2.8 | 7.84 | 1.507 |
| 5 | 2.91 | 2.09 | 4.368 | 1.501 |
| 2 | 1.25 | 0.75 | 0.562 | 0.449 |
| 5 | 8.55 | -3.55 | 12.602 | 1.473 |
| 20 | 15.2 | 4.8 | 23.04 | 1.515 |
| 9 | 7.91 | 1.09 | 1.188 | 0.150 |
| 2 | 4.43 | -2.43 | 5.904 | 1.332 |
| 2 | 1.9 | 0.1 | 0.01 | 0.005 |
| 2 | 2.25 | -0.25 | 0.062 | 0.027 |
| 5 | 4 | 1 | 1 | 0.25 |
| 2 | 2.08 | -0.08 | 0.006 | 0.002 |
| 1 | 1.16 | -0.16 | 0.025 | 0.021 |
| 0 | 0.5 | -0.5 | 0.25 | 0.5 |

Calculated Chi-square value ∑(O-E)2/E = 25.612

Degree of freedom = (5-1)\*(5-1)

=4\*4

=16

Level of significance 5%=0.05

Tabular value = 26.296

**INTERPRETATION**

Since the tabular value (26.296) is greater than calculated value (25.612) we accept the null hypothesis (H0) that there is no significant association between aspect of after sales service and customer’s value perception of SNT tooling systems to its competitors.

**5.1 FINDINGS**

* While 37.5% of respondents believe that current marketing strategies are effective, this still leaves room for improvement in maximizing customer retention through more impactful marketing efforts.
* Social media stands out as the most effective marketing channel, with 43.33% of respondents indicating its importance. SNT should continue and increase its social media presence to engage and retain customers.
* Only 36.67% of respondents occasionally receive promotional offers, suggesting that promotional efforts are not consistent. Regular promotions could increase customer engagement and retention.
* With 29.17% of respondents being referred by friends or colleagues, word-of-mouth and referral programs offer a significant opportunity for customer acquisition and retention.
* A very small percentage (4.17%) of respondents feel that marketing is tailored to their specific needs. There is an opportunity to personalize marketing strategies to increase engagement and customer loyalty.
* A significant portion of respondents (39.17%) identified product quality as crucial for loyalty.
* 35% of respondents mentioned that loyalty rewards influence their decision to remain loyal. Expanding or improving loyalty programs could help retain customers.
* 40% of respondents are very satisfied with after-sales services, and 70.83% find after-sales support extremely important. SNT should continue to prioritize and promote after-sales services to enhance customer satisfaction and loyalty.
* 35% of respondents believe that regular (monthly) communication would help improve retention. Regular updates, promotions, and engagement could enhance customer loyalty.
* While 46.67% of respondents agree that product quality is consistent, 44.17% report issues with product quality. This indicates that SNT needs to improve quality control to maintain consistency and avoid losing customers due to dissatisfaction.
* Half of the respondents (50%) would be likely to switch to a competitor if product quality declined. This highlights the need for SNT to maintain high and consistent quality to avoid customer churn.
* Given the high importance of after-sales support, SNT should continue focusing on improving training and resources as part of its after-sales service, which 31.67% of respondents consider most beneficial.
* There is no significant association between time period of customers and rating of overall quality of products from SNT tooling systems.
* There is no significant association between aspect of after sales service and customer’s value perception of SNT tooling systems to its competitors.

**5.2 RECOMMENDATIONS**

* Develop more tailored marketing strategies, such as personalized promotions or product recommendations based on customer preferences.
* Focus on frequent, regular updates to keep customers informed and engaged.
* Strengthen SNT's engagement on social media platforms through interactive content and customer support.
* Given the high interest (83.33%) in loyalty programs, enhancing or implementing such programs could significantly boost retention.
* Invest in quality control to address the concerns about product consistency and avoid customer churn due to quality issues.
* Further emphasize educational resources and training as part of the after-sales services to increase customer satisfaction and loyalty.

**5.3 CONCLUSION**

The primary focus of this study was to examine the marketing strategies employed by SNT Tooling Systems to retain customers in a competitive tooling industry. Through an in-depth analysis of customer perceptions, marketing practices, and industry dynamics, several critical insights have emerged that highlight both the strengths and areas for improvement within SNT’s customer retention strategies.

SNT Tooling Systems has laid a strong foundation for customer retention through its existing marketing strategies, significant opportunities for enhancement remain. By adopting a more customer-centric approach, leveraging CRM tools effectively, embracing digital marketing, and reinforcing after-sales support, SNT can enhance its customer retention efforts and secure a competitive advantage in the dynamic tooling industry. Ultimately, a proactive approach to understanding and meeting customer needs will be key to sustaining long-term relationships and achieving business success.

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**QUESTIONNAIRE**

Name

Age

A) Under 18

B) 18-24

C) 25-34

D) 35-44

E) 45 and above

1. Gender

A) Male

B) Female

1. Educational qualification

A) SSLC

B) Diploma

C) Bachelor’s degree

D) Master’s degree

E) Others

1. What is your current employment status?

A) Employed full-time

B) Employed part-time

C) Self-employed

D) Unemployed

E) Student

1. How long have you been a customer of SNT Tooling Systems?

A) Less than 1 year

B) 1-3 years

C) 4-6 years

D) 7-10 years

E) More than 10 years

1. How did you first hear about SNT Tooling Systems?

A) Online search

B) Social media

C) Referral from a friend or colleague

D) Trade show or industry event

E) Other

1. How effective do you find the marketing strategies used by SNT Tooling Systems in retaining customers?

A) Very effective

B) Effective

C) Neutral

D) Ineffective

E) Very ineffective

1. Which marketing channel do you think is most effective for SNT Tooling Systems?

A) Social media

B) Email marketing

C) Direct mail

D) Trade shows

E) Word of mouth

1. How often do you receive promotional offers from SNT Tooling Systems?

A) Very frequently

B) Frequently

C) Occasionally

D) Rarely

E) Never

1. Do you think SNT Tooling Systems’ marketing strategies are tailored to your specific needs?

A) Always

B) Most of the time

C) Sometimes

D) Rarely

E) Never

1. How do you prefer to receive information about new products from SNT Tooling Systems?

A) Email

B) Phone call

C) Social media

D) Website notifications

E) In-person meetings

1. What is the most important factor for you in maintaining loyalty to SNT Tooling Systems?

A) Product quality

B) Pricing

C) Customer service

D) Brand reputation

E) Innovation

1. How likely are you to recommend SNT Tooling Systems to others?

A) Very likely

B) Likely

C) Neutral

D) Unlikely

E) Very unlikely

1. How important is customer service in your decision to remain loyal to SNT Tooling Systems?

A) Extremely important

B) Very important

C) Moderately important

D) Slightly important

E) Not important at all

1. How do you perceive the value you receive from SNT Tooling Systems compared to its competitors?

A) Much higher

B) Higher

C) About the same

D) Lower

E) Much lower

1. How often do you engage with SNT Tooling Systems through feedback or surveys?

A) Very often

B) Often

C) Occasionally

D) Rarely

E) Never

1. How satisfied are you with the after-sales services provided by SNT Tooling Systems?

A) Very satisfied

B) Satisfied

C) Neutral

D) Dissatisfied

E) Very dissatisfied

1. How important is after-sales support to your overall satisfaction with SNT Tooling Systems?

A) Extremely important

B) Very important

C) Moderately important

D) Slightly important

E) Not important at all

1. How responsive is SNT Tooling Systems when addressing your after-sales inquiries?

A) Very responsive

B) Responsive

C) Neutral

D) Unresponsive

E) Very unresponsive

1. How often do you utilize after-sales services from SNT Tooling Systems?

A) Very frequently

B) Frequently

C) Occasionally

D) Rarely

E) Never

1. What aspect of after-sales service do you find most beneficial?

A) Technical support

B) Warranty services

C) Customer feedback follow-up

D) Training and resources

E) Repair services

1. How would you rate the overall quality of products from SNT Tooling Systems?

A) Excellent

B) Good

C) Average

D) Poor

E) Very poor

1. How consistent is the quality of products you receive from SNT Tooling Systems?

A) Very consistent

B) Consistent

C) Neutral

D) Inconsistent

E) Very inconsistent

1. How important is product quality in your decision to continue purchasing from SNT Tooling Systems?

A) Extremely important

B) Very important

C) Moderately important

D) Slightly important

E) Not important at all

1. How often do you experience issues with product quality from SNT Tooling Systems?

A) Very often

B) Often

C) Occasionally

D) Rarely

E) Never

1. How likely are you to switch to a competitor if product quality declines?

A) Very likely

B) Likely

C) Neutral

D) Unlikely

E) Very unlikely

1. What would encourage you to remain a loyal customer of SNT Tooling Systems?

A) More personalized offers

B) Improved customer service

C) Loyalty rewards

D) Regular updates on new products

E) Lower pricing

1. How often do you think SNT Tooling Systems should communicate with you to enhance retention?

A) Daily

B) Weekly

C) Monthly

D) Quarterly

E) Yearly

1. What type of promotional activities would you find most appealing?

A) Discounts

B) Exclusive events

C) Product trials

D) Referral bonuses

E) Educational webinars

1. How important is it for SNT Tooling Systems to innovate its products to retain your loyalty?

A) Extremely important

B) Very important

C) Moderately important

D) Slightly important

E) Not important at all

1. Are you willing to participate in a loyalty program offered by SNT Tooling Systems?

A) Very much likely

B) Somewhat likely

C) Neutral

D) Somewhat unlikely

E) Very unlikely