

A Study on Marketing Strategies of Clothing Store in Lunglei , Mizoram.



*A report submitted to Department of commerce, Higher And Technical Institute,
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CERTIFICATE

This is to certify that the dissertation entitled “A study on Marketing Strategies of Clothing Stores in Lunglei, Mizoram” submitted to the Mizoram University for the award of the degree of Bachelor of Commerce, is a record of work carried out by Lalhlupuii Pachuau, Roll No. 2223BCOM012, IV Semester B.Com. She has fulfilled all the requirements laid down in the regulations of Mizoram University. This dissertation is the result of her investigation into the subject. Neither the dissertation as a whole nor any part of it was ever submitted to any other University for any degree.

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DECLARATION

I, Lalhlupuii Pachuau, hereby declare that the subject matter of this dissertation is the record of work done by me, that the contents of this dissertation did not form to anybody else, and that the dissertation has not been submitted by me for any research degree in any other University or Institute. This is being submitted to the Mizoram University for the degree of Bachelor of Commerce.

Date

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Place: Lunglei, Mizoram

Student

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Thank you,

Lahlupuii Pachuau

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CHAPTER 1

1.1 INTRODUCTION

Marketing strategy is a long-term, forward-looking approach and an overall game plan of any organization or any business with the fundamental goal of achieving a sustainable competitive advantage by understanding the needs and wants of customers.

A marketing strategy is a business's game plan for reaching prospective consumers and turning them into customers of their products or services. Marketing strategies should revolve around a company's value proposition. The ultimate goal of a marketing strategy is to achieve and communicate a sustainable competitive advantage over rival companies.

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.

The ultimate goal of a marketing strategy is to achieve and communicate a sustainable competitive advantage over rival companies by understanding the needs and wants of its consumers. Whether it's a print ad design, mass customization, or a social media campaign, a marketing asset can be judged based on how effectively it communicates a company's core value proposition.

A marketing strategy will detail the advertising, outreach, and public relations campaigns to be carried out by a firm, including how the company will measure the effect of these initiatives.

Market research can help chart the efficacy of a given campaign and can help identify untapped audiences to achieve bottom-line goals and increase sales.

1.2 CONCEPTUAL FRAMEWORK

In general, marketing strategy is a tool that helps firms choose strategies based on their market-shaping intention and perception of the market's stability.

According to Stephen J. Kotler, strategist for over 30 years, defining marketing strategy is “developing an overarching strategic framework within which all other decisions are made”. He explains that this frame or context in which these decisions are made is important because it gives them sense and organization.

According to Adam Barone, a content strategist, defining marketing strategy as “a business's overall game plan for reaching prospective consumers and turning them into customers of their products or services. A marketing strategy contains the company's value proposition, key brand messaging, data on target customer demographics, and other high-level elements”.

1.3 LITERATURE REVIEW

Hart & Stapleton (1997) states marketing strategy is a statement in very general terms of how the marketing objective is to be achieved, e. g. acquiring a competitive company, by price reductions, by product improvement, or by intensive advertising. The strategy became the basis of the marketing plan.

Baker (1984) states that marketing strategy is the establishment of the goal or purpose of a strategic business unit and the means by which it is to be achieved through management of the marketing function.

Cravens (1986) states marketing strategy as understanding the strategic situation confronting an organization is an essential starting point in developing a marketing strategy.

Bennet (1995) states that marketing strategy as the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individual and organizational goals.

Bradley (1991) states that marketing strategy as the strategic marketing process, therefore implies deciding the marketing strategy based on a set of objectives, target market segments, positioning and policies.

Sudharsan (1995) states that marketing strategy creates pathways to desirable future. The output from such marketing strategy analysis and choice or strategic marketing decision is a marketing strategy statement.

Jain (2000) states that strategic marketing means looking at the whole of a company's portfolio of products and markets, and managing the portfolio to achieve the company's overall goals.

Drucker (1973) states that Strategic marketing is seen as a process consisting of: analyzing environmental, market competitive and business factors affecting the corporation and its business units, identifying market opportunities and threats and forecasting future trends in business areas of interest for the enterprise ,and participating in setting objectives and formulating corporate and business unit strategies. Selecting market target strategies for the product-markets in each business unit, establishing marketing objectives as well as developing, implementing and managing the marketing program positioning strategies in order to meet market target needs.

Lambin (1977) states that the role of strategic marketing is to lead the firm towards attractive economic opportunities, that is, opportunities that are adapted to its resources and know-how and offer a potential for growth and profitability.

1.4 RATIONALE OF THE STUDY

The main emphasis of this study was to have a better understanding on the marketing drive used by clothing shops. The research looked at the business strategy employed by each marketing service provider. This study emphasized additional marketing strategies that might benefit the shop owner. It seeks to understand the owners marketing strategy on how they increase their sale and how they deals with loss in their business and how they recover their loss.

1.5 STATEMENT OF THE PROBLEMS

The study looks at a variety of shops run by people in Lunglei city, the 2nd Capital in Mizoram. Effective marketing begins with a good and defined marketing strategy to achieve the desired result. A well-thought-out marketing practices focal point and by the shops by finding the best opportunities and supporting factors, as well as improving the impact of good products and marketing messages to customers.

Shop owners are also challenged with identifying and selecting specific market targets and fulfilling them. Recognizing that every market is made up of diversified segments including buyers with different wants. The challenge of clearly understanding the customer needs and wants by identifying similar customer characteristics based on established dimension in order to appropriately group them together and effectively establish marketing strategy to fit their characteristics and buying requirements.

Marketing is one of the biggest obstacles for every business. Every business needs a successful marketing strategy to survive. The goal of the study is to identify the marketing strategies employed by the shop owners in Lunglei city as well as the various challenges they deal with on daily basis.

1.6 OBJECTIVES OF THE STUDY:

Understanding the needs of the shop owners across Lunglei town of Lunglei District, we intended to study the prevalence marketing strategies of the shop owners with the following objectives-

1. To study how they increased their sales and profit.
2. To analyze how they generate their profits.
3. To examine how they deals with their loss of sales.

1.7 RESEARCH METHODOLOGY:

A structured questionnaire was created to collect primary data. A questionnaire containing open-ended and closed-ended questions was planned to collect primary data from Lunglei's clothing shops. The questionnaire is written in English and then translated into the native language for the respondents at the times of conducting the interview.

Secondary data were gathered from several sources. Such sources include published journals, existing research articles, and various internet websites, all of which have been quite useful in understand the concept and accomplishing the objectives.

1.8 LIMITATIONS OF THE STUDY:

1. The sample size is very small.
2. The study is being carried out in limited amount of time. As a result there is not enough time to cover more samples.
3. Respondents may not be truthful when answering the questionnaire and may provide incorrect information.
4. The study is restricted to the selected sample of clothing shop owners in Lunglei town and hence the result of the study cannot be generalized.

CHAPTER 2

Analysis and Interpretation of data

The present research focuses on the marketing strategies of clothing stores. In order to do this the primary data was collected from the owner of clothing stores. In this chapter, the analysis and a thorough description of it are presented.

2.1. Gender of the Respondents

Table 2.1 Gender of the respondents

Gender	No. of Respondents
Male	7(46.67%)
Female	8(53.33%)
Total	15

Interpretation:

The above table 2.1 shows the gender of the respondents. 46.67% of the total respondents are male and 53.33% are female.

2.2. Age of the Respondent

Table 2.2 Age of the respondent

Age	No. of Respondents
20-30	5(33.33%)

30-40	2(13.33%)
40-50	7(46.67%)
50 & above	1(6.67%)

Interpretation:

The above table 2.2 shows the age range of the respondents. Out of the 15 respondents, 33.33% are between the age of 20 and 30, 13.33% are between the age of 30 and 40, 46.67% are between the age of 40 and 50 and the remaining 6.67% are over the age of 50.

2.3. Marital Status of the Respondents

Table 2.3 Marital Status of the Respondents

Marital Status	No. of Respondents
Married	9(60%)
Unmarried	6(40%)

Interpretation:

The above table 2.3 shows the marital status of the respondents. 60% of the respondents were married and the remaining 30% are unmarried.

2.4. Educational Qualifications

Table 2.4 Educational Qualifications

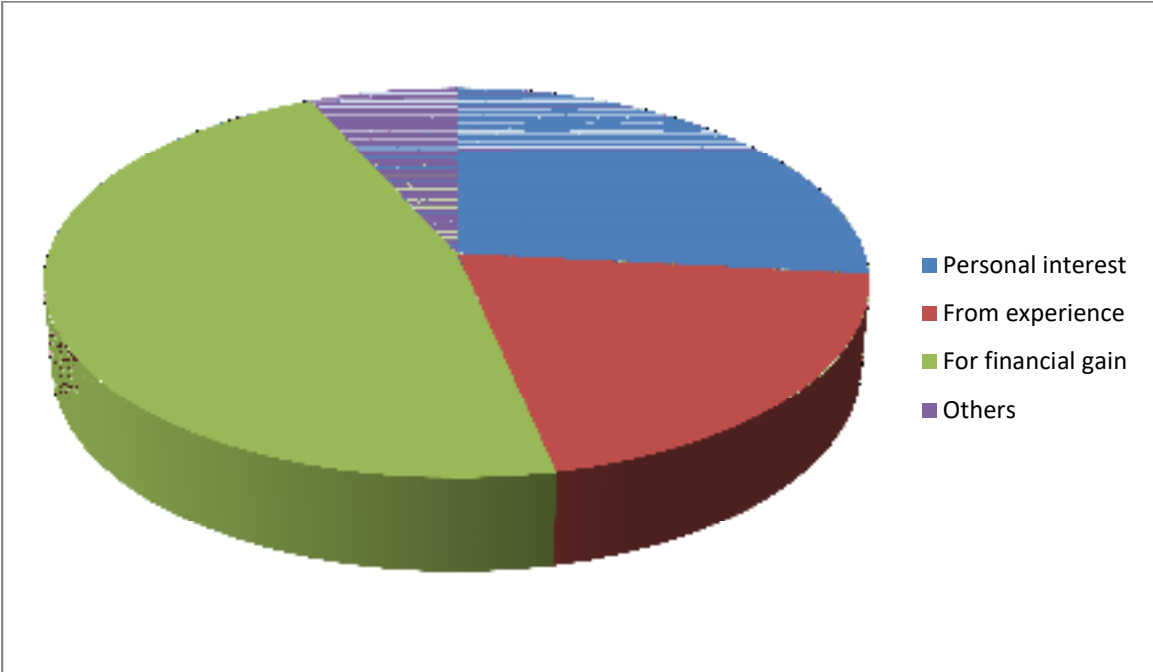
Educational Qualifications	No. of Respondents
HSSLC	2(13.33%)
HSLC & below	8(53.33%)
Graduate	4(26.67%)
Post graduate	1(6.67%)

Interpretation:

The above table 2.4 shows the educational qualifications of the respondents. HSSLC, HSLC & below, graduate and post graduate are held by 26.67%, 13.33%, 53.33% and 6.67% respectively.

2.5. What motivates you to start your business?

Figure 2.5 What motivates you to start your business?

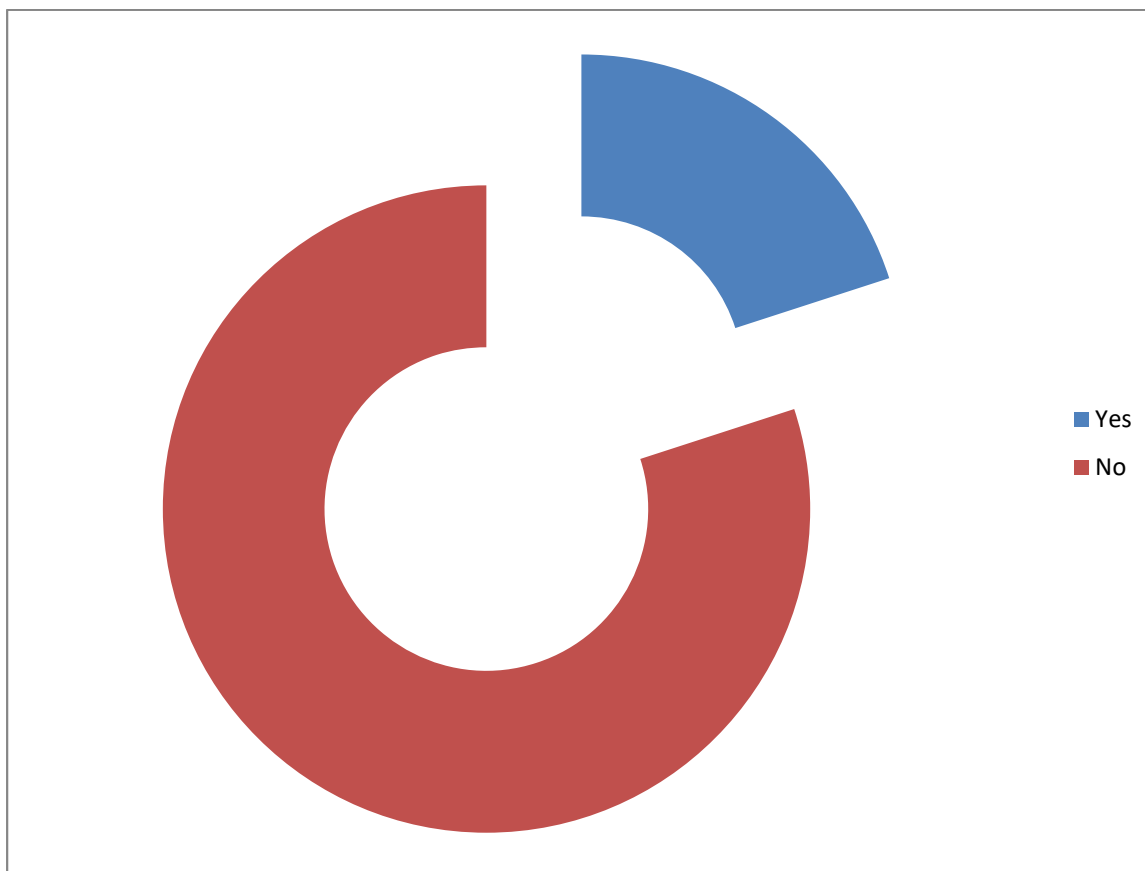


Interpretations:

According to figure 2.5, we inquire about the respondents' motivation for starting their own business. 26.67% respondents used it for personal gain, 20% from experience, 46.67% for financial gain and 6.66% used it for others.

2.6. Are you the only income producer of your family?

Figure 2.6 Are you the only income producer of your family?

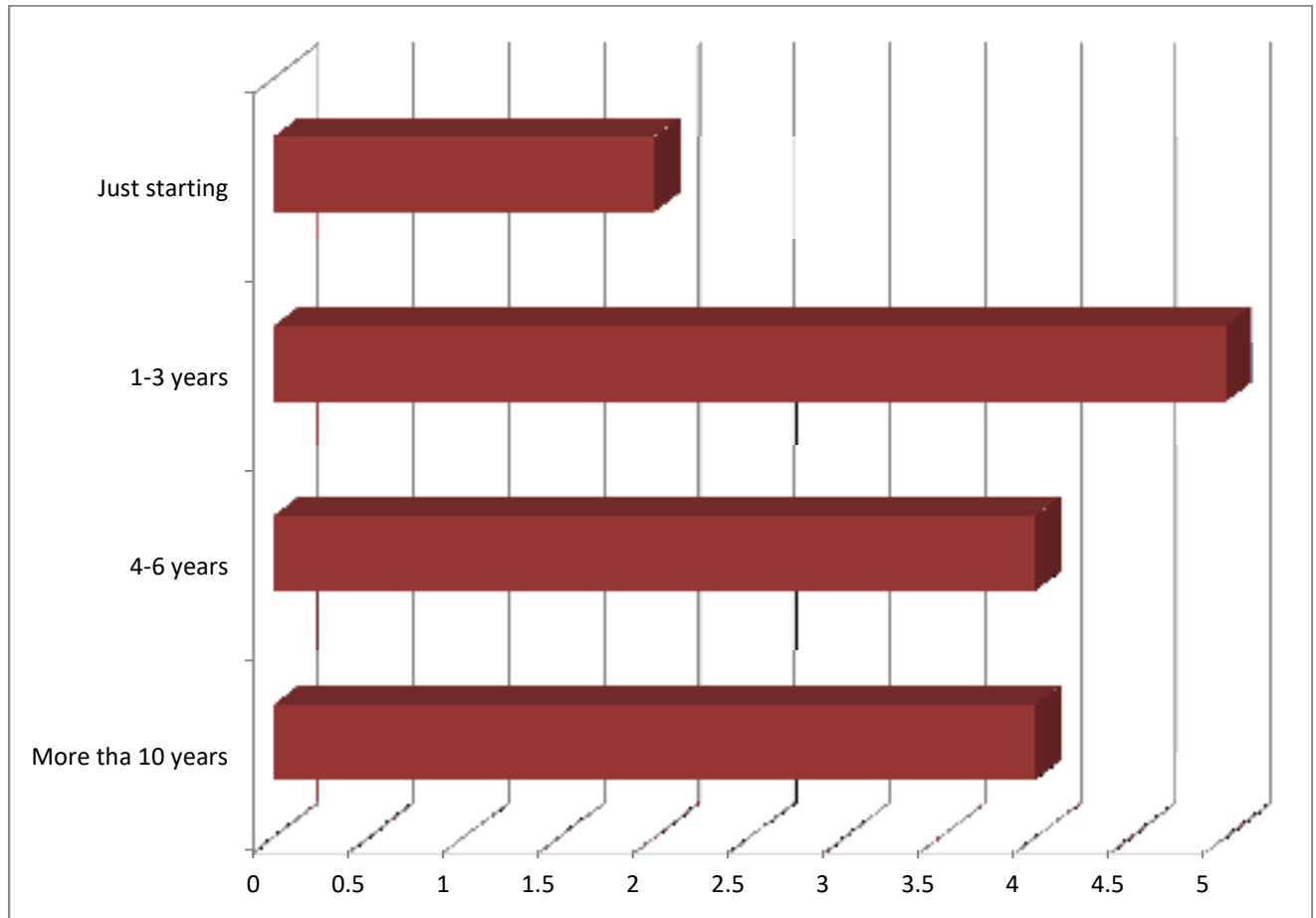


Interpretations:

According to figure 2.6, 20% are the only income producer of their family whereas the rest 80% are not.

2.7. Commencement of business

Figure 2.7 Commencement of business

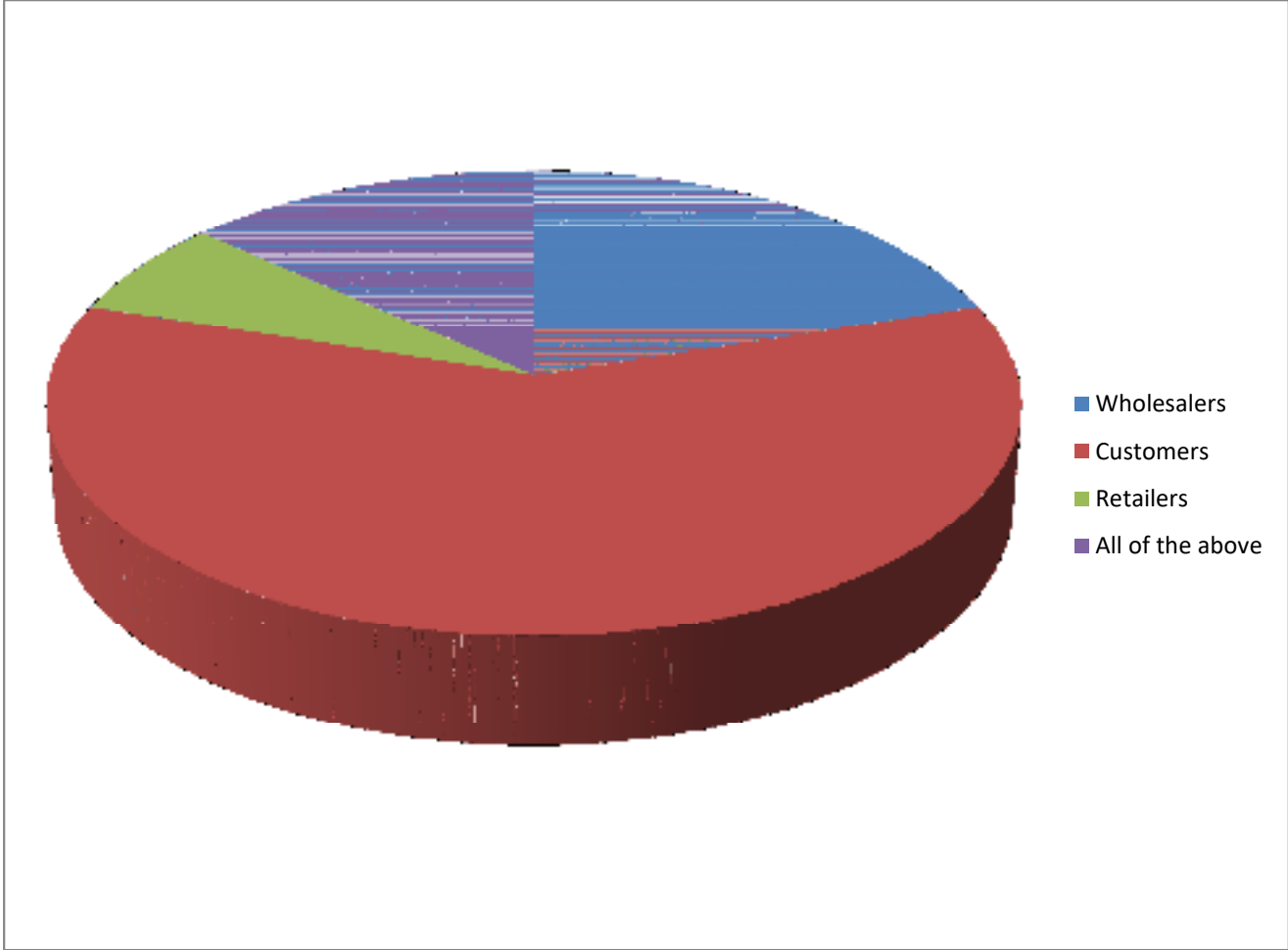


Interpretations:

Figure 2.7 shows how long the respondents had been running their business. 26.67% of the respondents had been in the business for more than 10 years, 26.67% had been in the business for 4-6 years, 33.33% had been in the business for 1-3 years and the rest 13.33% are just starting.

2.8. To whom do you sell your products?

Figure 2.8 To whom do you sell your products?

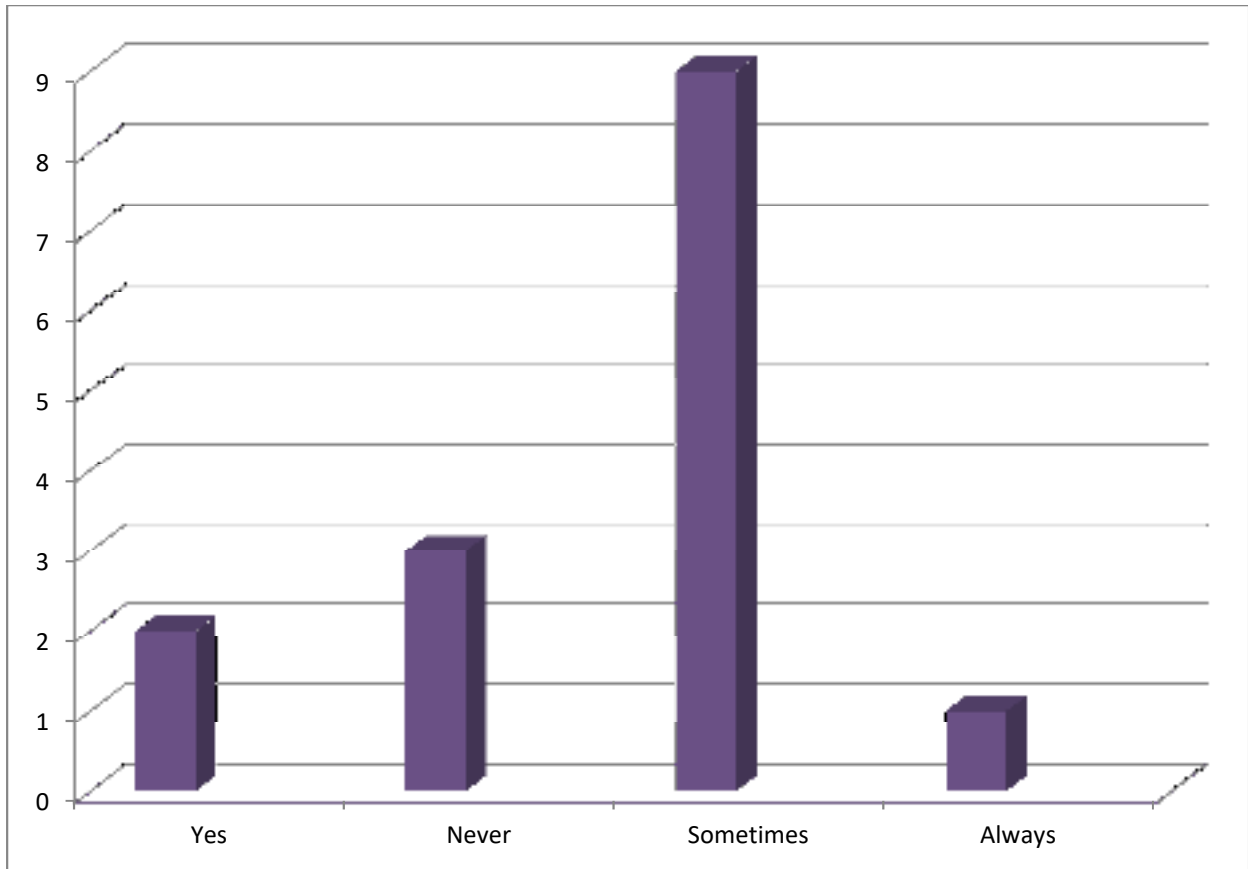


Interpretations:

Figure 2.8 demonstrates that 20% of the respondents sell their products to wholesalers, 60% to customers, 6.67% to retailers and the rest 13.33% sell their products to all of them.

2.9 Do you advertise your business?

Figure 2.9 Do you advertise your business

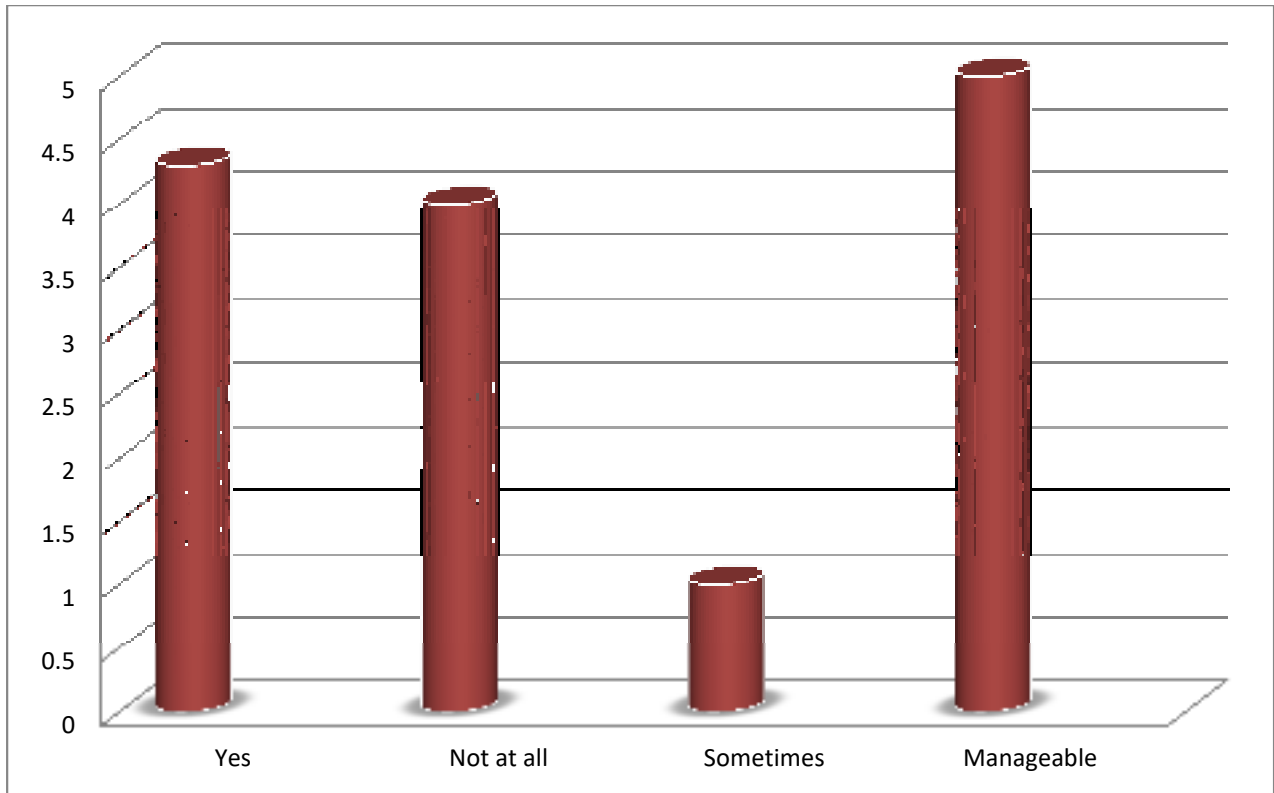


Interpretations:

We asked if they advertised their goods, 13.33% of the respondents said yes, 20% said never, 60% said sometimes and the rest 6.67% said they always advertised their business.

2.10 Are you satisfied with your income?

Figure 2.10 Are you satisfied with your income?



Interpretations:

We asked the respondent if they are satisfied with their income, 33.33% said yes, 26.67% said not at all, 6.67% said sometimes and 33.33% said manageable.

2.11 Product Quality

Table 2.11 Product Quality

Product Quality	No. of respondents
Good	8(53.33%)
Acceptable	7(46.67%)
Poor	
Very poor	

Interpretations:

Table 2.11 makes it clear that all the respondents' products were of good quality

2.12 Workers employed

Table 2.12 Workers employed

Workers employed	No. of respondent
More than 4	3(20%)
Less than 4	7(46.67%)
None	5(33.33%)

We inquired the respondents how many workers they employed. According to table 2.12, 20% of the respondents have four employees or more, 46.67% of the respondents have four employees or fewer, and the rest 33.33% have not employed anyone.

2.13 What are your most important business objectives for the next 2 years?

Table 2.13 What are your most important business objectives for the next 2 years?

Objectives for the next 2 years	No. of respondent
Profitability	9(60%)
Productivity	2(13.33%)
Customer service	2(13.33%)
Marketing	1(6.67%)
Other	1(6.67%)

Interpretations:

We asked the respondents what are their business objectives for the next 2 years, 60% answer profitability, 13.33% answered productivity, 13.33% answered customer service, 6.67% answered marketing and the rest 6.67% falls under the other category.

2.14 Who is your target audience?

Table 2.14 Who is your target audience?

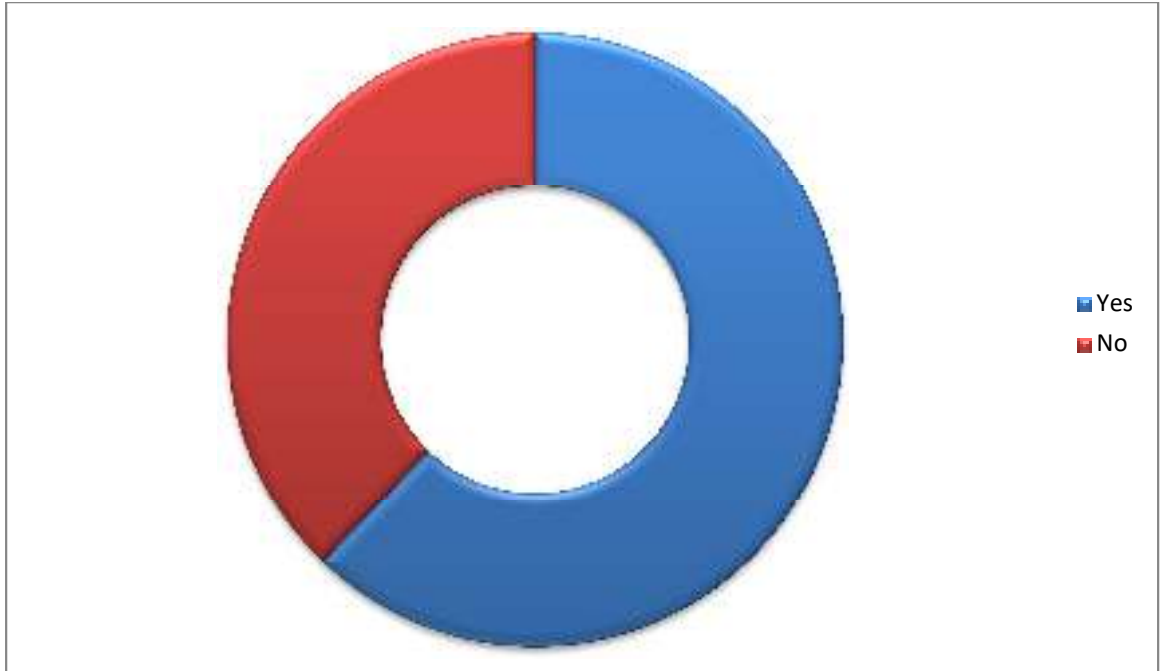
Target audience	No. of respondent
Women	2(13.33%)
Male	2(13.33%)
Children	
All of the above	11(73.34%)

Interpretations:

We asked the respondents who their target audience is. 13.33% answered women, 13.33% answered male and the remaining 73.34% falls under all of the above category.

2.15 Do you have a specific marketing plan that is currently driving marketing efforts?

Figure 2.15 Do you have a specific marketing plan that is currently driving marketing efforts?



Interpretations:

We asked the respondent what's their marketing plan is. 66.67% answered yes and the remaining 33.33% answered no.

2.16 Do you give discounts?

Table 2.16 Do you give discounts?

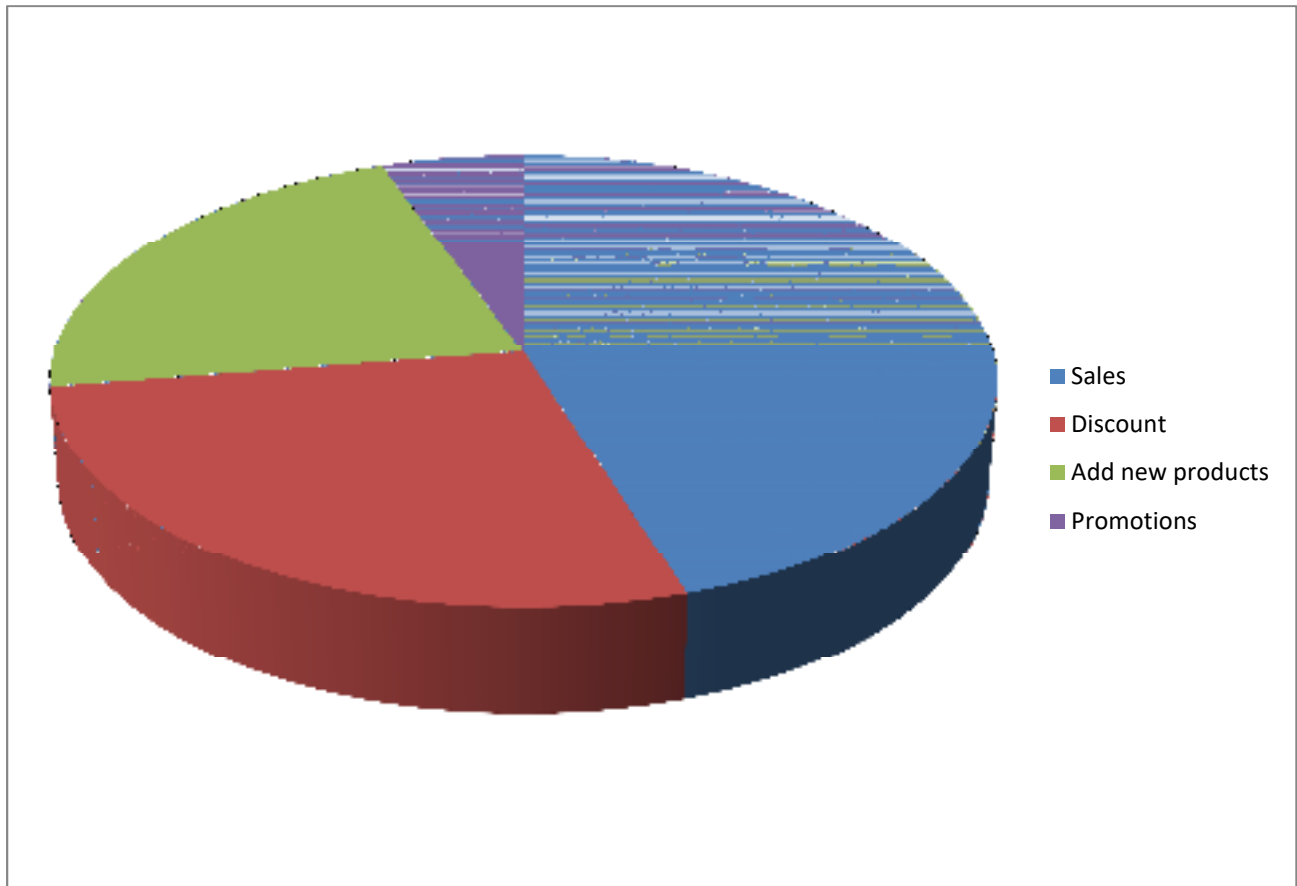
Discounts	No. of respondent
Occasionally	5(33.33%)
Sometimes	7(46.67%)
Once a week	1(6.67)
Once a month	2(13.33%)

Interpretations:

We asked the respondent whether they give discounts. 33.33% responded with occasionally, 46.67% responded with sometimes, 6.67% responded with once a week and the remaining 13.33% responded with once a month.

2.17 What steps do you take to decrease your percentage of loss?

Figure 2.17 What steps do you take to decrease your percentage of loss?



Interpretations:

We asked the respondent what steps do they take to decrease their percentage of loss. 33.33% responded with sales, 33.33% answered with discount, 26.67% answered with add new products and the remaining 6.67% answered with promotions.

2.18 What strategies did they you use attract customers attention?

Table 2.18 What strategies did you use attract customers attention?

Strategies	No. of respondent
Advertisement	3(20%)
Giveaway	2(13.33)
Offer	4(26.67%)
All of the above	6(40%)

Interpretation:

We asked the respondent what strategies do they used to attract customers attention. According to the table 2.18, 20% of them answered advertisement, 13.33% of them answered giveaway, 26.67% answered offer and the remaining 40% answered all of the above.

2.19 What steps do you take to increase your profit generation?

Table 2.19 What steps do you take to increase your profit generation?

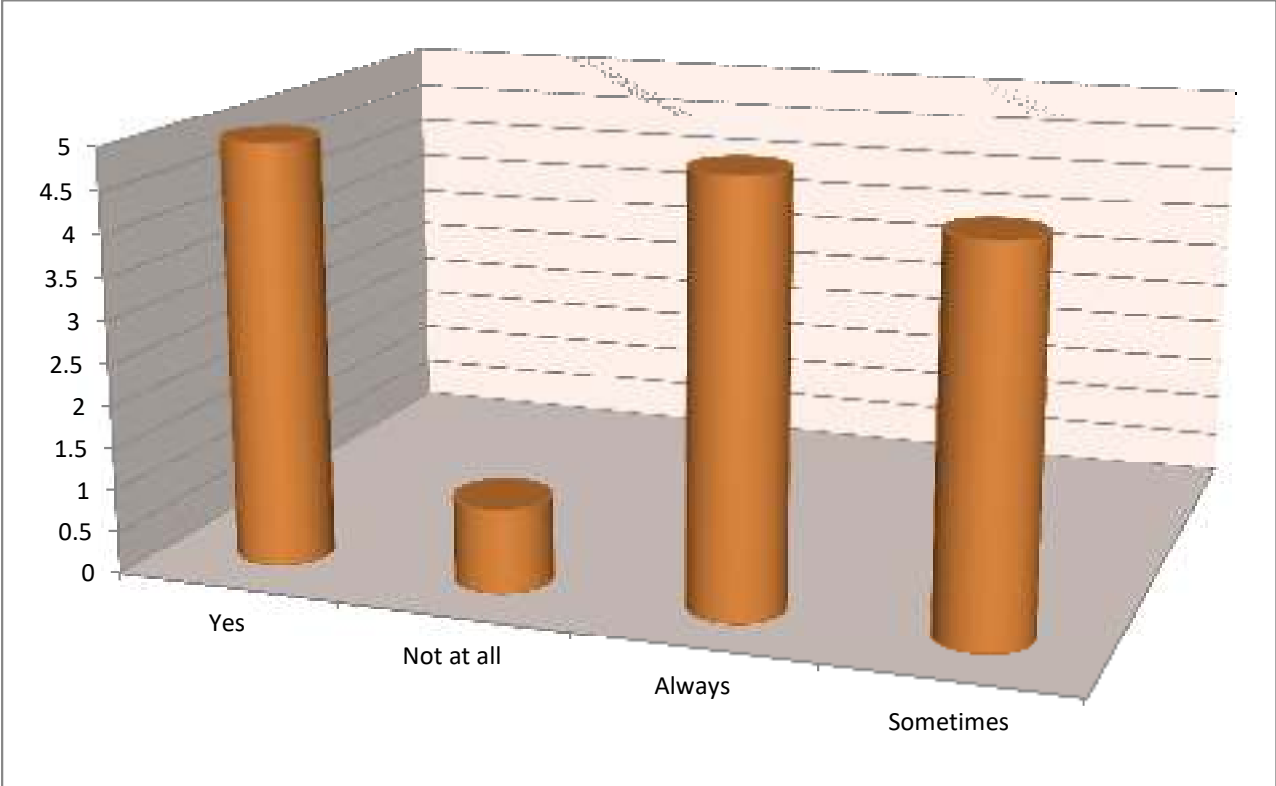
Steps to increase profit generation	No. of respondent
Offering discount	4(26.67%)
Introducing new products	5(33.33%)
Reducing cost	2(13.33%)
Increasing productivity	4(26.67%)

Interpretations:

We asked the respondent what steps did they take to increase their profit generation. According to table 2.19, 26.67% of them answered offering discount, 33.33% of them answered introducing new products, 13.33% of them answered reducing cost and the remaining 26.67% of them answered increasing productivity.

2.20 Do you make any offer to your customers?

Figure 2.20 Do you make any offer to your customers?

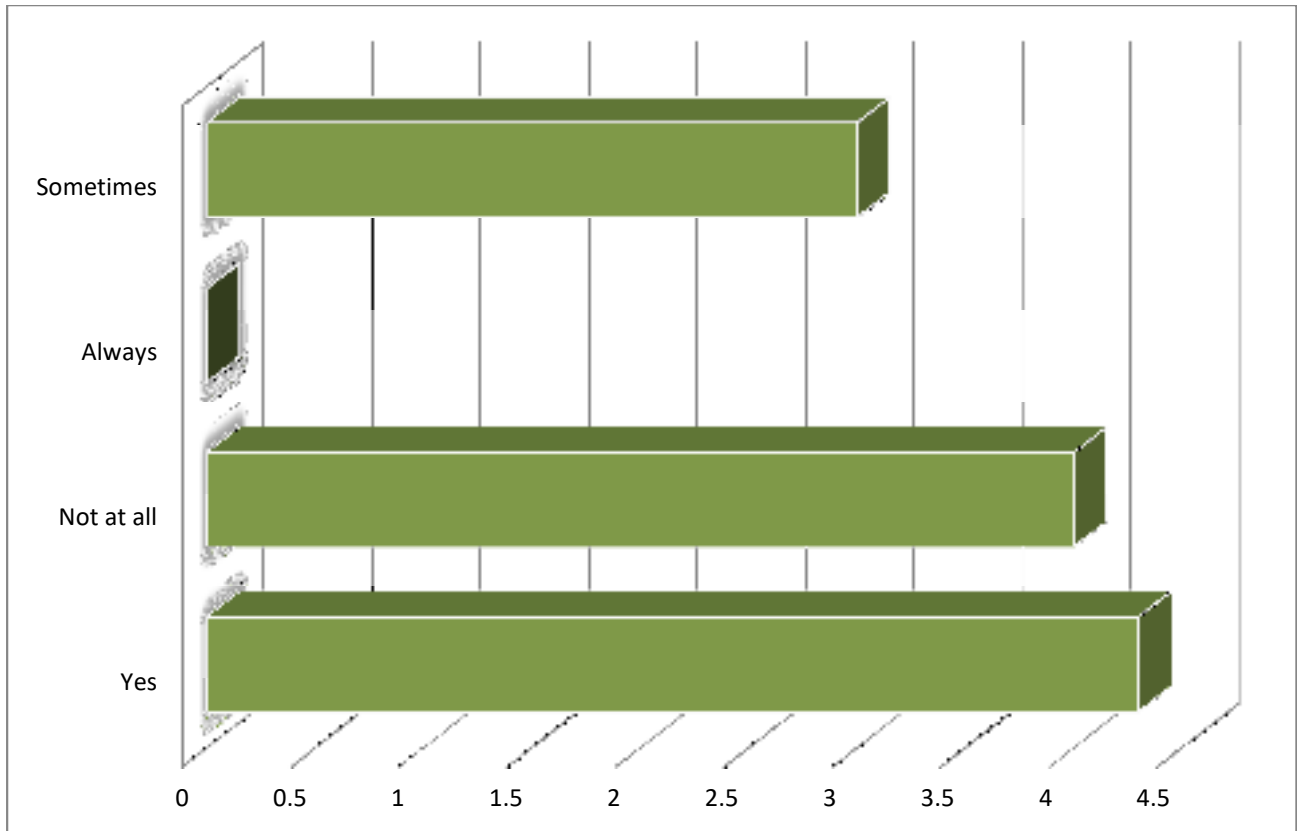


Interpretations:

We asked the respondent if they make any offer to their customers. Figure 2.20 shows that 33.33% of them answered yes, 6.67% answered not at all, 33.33% answered always and the remaining 26.67% answered sometimes.

2.21 Do you use any social media platform to advertise your products?

Figure 2.21 Do you use any social media platform to advertise your products?



Interpretations:

We asked the respondent if they advertise their products on social media platform. According to figure 2.21, 53.33% of them answered yes, 26.67% of them answered not at all and the remaining 20% answered sometimes.

CHAPTER 3

RESULTS AND DISCUSSIONS

Results and Discussions Data was analyzed and discussed under the following headlines.

- Demographics status of the shop owners.
- Profile of the shop owners
- Marketing strategies adopted by the shop owners.

Demographics status of the shop owners:

This Demographics characteristic will influence the success of the business.

Demographics status of the shop owners:

Age: The respondents who are in the age of 40-50 age range make up 46.67% of the total. This shows that there is no set age at which one cannot start a business.

Gender: 53.33% of the respondents are female and 46.67% of the respondents are male. This indicates the participation of women is higher than men.

Educational Qualifications: 53.33% of the respondents, or the majority of them are in HSLC and lower. This shows that having a high degree is neither necessary nor required to own a shop.

Marital Status: 60% of the respondents are married and 40% are unmarried.

Profile of the shop owners:

46.67% of the shop owners started their business for financial gain, 26.67% of the shop owners began with a desire for personal gain, 20% of the shop owner began from experience, while 6.66% started for other reasons. This demonstrates that shop owners started out wanting to make a lot of money. The majority of them, 33.33% had been in operation for 1-3 years, 26.67% for more than 10 years, 26.67% for between 4-6 years, and 13.33% of them had only recently opened their shops. 20% of the respondents are the only income producer of their family, while 80% of the respondents say they are not the only income producer in their family.

Marketing strategies adopted by the shop owners:

Customers are essential to business as a deal is controlled by the customer, who is also responsible for the business's profit. A customer is someone who uses the product and services and analyses their value. As a result, it is crucial for the shop owner to expand its customer base or draw new ones. The shop owners are expected to sell high quality goods to the customers, with the majority, 53.33% of the respondents reporting successful sales. This demonstrates the dependability and safety of their products. Organizations can enhance the quality of their workforce, the working environment and accumulate the rewards of maximizing employee potential. It should be noted that 20% of shop owners offer employment opportunities for more than 4, 46.67% of shop owners offer employment opportunities for less than 4, while 33.33% offer employment opportunities to no one. The majority of the shop owners- 53.33% promote their business through advertisements, 20% of them promote their business sometimes, while 26.67% doesn't promote their business at all. Furthermore, it should be noted that, 46.67% of them sometimes offer discount, 33.33% offers discount from time to time, 13.33% offers discount once a month, while 6.67% offers discount once a week.

CHAPTER 4

SUGGESTIONS

- **Social Media Presence:** Having a strong presence on social media platforms is crucial for reaching and engaging with your target audience.
- **Local Partnerships:** Collaborating with other local businesses can be mutually beneficial and help expand your reach.
- **Customer Loyalty Programs:** Rewarding your loyal customers is a great way to foster repeat business and build customer loyalty.
- **Online Reviews:** Positive online reviews can significantly impact your shop's reputation and attract new customers.
- **Influencer Collaborations:** Partnering with influencers in your niche can help you reach a wider audience and build credibility.
- **Creative Packaging:** Creating unique and aesthetically pleasing packaging can enhance the overall customer experience and make your brand memorable.

CONCLUSIONS

The above discussion reveals that ambitions alone are not enough for shop owners to start a business. The most important ambition that led the shop owners to start their business was to make money. The most important reason to have compelled them to go into business was 'unemployment'.

The study reveals that the various marketing strategies used by shop owners help them manage their businesses effectively towards marketing goals, and they are also satisfied with different marketing practices. However, the majority of them faced problems such as a lack of proper technology, training, and competitions from other shops. They must transform dangers into opportunities.

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QUESTIONNAIRE

1. Name :
2. Gender of the respondent
 - a. Male
 - b. Female
3. Age of the respondent
 - a. 20-30
 - b. 30-40
 - c. 40-50
 - d. 30 & above
4. Marital status
 - a. Married
 - b. Unmarried
5. Educational qualifications
 - a. HSSLC
 - b. HSLC and below
 - c. Graduate
 - d. Post graduate
6. What motivate you to start your business?
 - a. Personal interest
 - b. From experience
 - c. For financial gain
 - d. Others
7. Are you the only income producer of your family?
 - a. Yes
 - b. No
8. Commencement of business
 - a. More than 10 years
 - b. 4-6 years
 - c. 1-3 years
 - d. Just starting

9. To whom do you sell your products?
 - a. Wholesalers
 - b. Customers
 - c. Retailers
 - d. All of the above
10. Do you advertise your business?
 - a. Yes
 - b. Never
 - c. Sometimes
 - d. Always
11. Are you satisfied with your income?
 - a. Yes
 - b. Not at all
 - c. Sometimes
 - d. Manageable
12. Product quality
 - a. Good
 - b. Acceptable
 - c. Poor
 - d. Very poor
13. Workers employed
 - a. More than 4
 - b. Less than 4
 - c. None
14. What are your most important business objectives for the next 2 years?
 - a. Profitability
 - b. Productivity
 - c. Customer service
 - d. Marketing
 - e. Other
15. Who is your target audience?

- a. Women
 - b. Male
 - c. Children
 - d. All of the above
16. Do you have a specific marketing plan that is currently driving marketing efforts?
- a. Yes
 - b. No
17. Do you give discounts?
- a. Occasionally
 - b. Sometimes
 - c. Once a week
 - d. Once a month
18. What steps do you take to decrease your percentage of loss?
- a. Sales
 - b. Discount
 - c. Add new products
 - d. Promotions
19. What strategies did you use to attract customers attention?
- a. Advertisement
 - b. Giveaway
 - c. Offer
 - d. All of the above
20. What steps do you take to increase your profit generation?
- a. Offering discount
 - b. Introducing new products
 - c. Reducing cost
 - d. Increasing productivity
21. Do you make any offer to your customers?
- a. Yes
 - b. Not at all
 - c. Occasionally

- d. Sometimes
22. Do you use any social media platform to advertise your products?
- a. Yes
 - b. Not at all
 - c. Always
 - d. Sometimes