

# A STUDY ON MARKETING STRATEGY FOR BRANDING OF NEW PRODUCTS IN INDIAN MARKET

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## Abstract

There are many distinctive kinds of company techniques that differ based totally on goal audiences, advertising campaigns, and budgets. A well-received manufacturer approach has the attainable to construct company fairness and solidify its area as a mounted brand. Some groups hire a couple of techniques to extend the odds of a successful campaign. Branding is a necessary section of the commercial enterprise constructing process. Large companies spend lots of tens of millions of greenbacks constructing their brands. Branding is integral for merchandise and offerings offered in massive purchaser markets. It's additionally vital in B2B due to the fact it helps the purchaser stand out from the competition.

**Keywords:** Branding, Market, Advertising, Company, Market.

## Introduction

The actual energy of profitable manufacturers is that they meet the expectations of these who purchase them or in different words; they symbolize a promise saved and thereby growing a trust, trust and loyalty of the company - thereby inducing the client to make repeat purchases except any fear. Today, the branding method has a principal trouble in product strategy. Further, due to unexpectedly developing opposition in the FMCG industry, it is located that, FMCG organizations have been various in their advertising techniques particularly in the direction of branding. The Brand desire and retention of the buyers are some of the pinnacle most challenges to the agencies to handle.

Brand approach is a long-term diagram for the improvement of a profitable company in order to acquire particular goals. A well-defined and achieved manufacturer approach impacts all elements of a commercial enterprise and is at once linked to customer needs, emotions, and aggressive environments. There are many sorts of branding techniques in advertising and marketing that will construct manufacturer equity, including fee to the company. Brand method has the attainable to grow dramatically and attain nicely past the goal audience.

Every vicinity has an exceptional taste of its own. Before framing the business-associated strategy, they have to adjust necessary factors of their merchandise & offerings as per the demographical demands. As we recognize that the product & service has to be in line with the consumer's expectation, they want to be marketed as nicely accordingly. Firms must search for assist from company improvement agencies to advance a

strong company image. Branding campaigns must additionally be complemented through a strategic advertising method to bring a correct manufacturer photograph to consumers. History has proved that if a product is marketed nicely in its lifecycle, it can flourish & maintain in an improved manner.

## Review of Literature

Rowntree L., (2017) centered on have an impact on of Digital Advertising on FMCG Brand Sales. The writer located that digital marketing has lengthy promised accountability and FMCG entrepreneurs face special challenges in tying advertising efforts to income results. The creator pointed out that FMCG manufacturers want huge quantity of statistics in order to slice it to obtain actionable insights that assist them make higher commercial enterprise decisions.

Kaustav Das, Dr. Purnima Sharma (2018), In India business association have items or administrations to move and they are publicizing them by means of T.V, papers, leaflets, magazines, radio and so forth. Yet, it's an ideal opportunity to take the advancements and promotion on the web. Electronic publicizing is a successful method for advancing an item that utilizes the intensity of the Internet and World Wide Web so as to convey marketing messages and draw in clients. Electronic marketing business is developing at a higher rate in India. Keeping venture with the worldwide market, Indian web crawlers are experiencing a sensational development. As indicated by an examination by Internet and Mobile Association of India (IAMAI) in relationship with Pin storm, India alone delivers the greater part a-million pursuits every month. The investigation puts light to the advancement and development of internet searcher marketing in India.

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Ashok Mehra and Dr. Pankaj Gupta, (2019), The worldwide mechanical hemp showcase measure was evaluated at USD 3.9 billion of every 2017, growing at a CAGR of 14.0% over the estimate time frame. Developing interest for hemp-based nourishment items including cooking oil, dairy options, flour, and plate of mixed greens dressings is required to drive advertise development. Likewise, rising interest for pastry shop items, for example, bread and treats is required to drive the market. The industry is seeing development by virtue of expanding buyer mindfulness relating to benefits related with hemp items. The item is a rich wellspring of omega-3 and omega-6, amino acids, and proteins. These supplements help in insulin balance, heart work, temperament strength, and skin and joint wellbeing, which is required to supplement industry development.

### Marketing Strategies for Branding of New Products

**a. Brand Recognition:** Prominent manufacturers in the Indian market constantly provide due significance to the method of producing manufacturer cognizance for themselves. Brands such as Cadbury & Maggi are best examples of this. They have been doing an aware advertising marketing campaign to generate & preserve attention related to their brand. The commercial enterprise must have exact techniques to cover elements such as manufacturer localization, company constructing & recognition generation. Newly discovered corporations must habits press conferences & activities to create buzz round their launch in the market. Depending upon their manufacturer positioning merchandise need to be made acquainted to the respective audience. For example, if a manufacturer is launching a fragrance of luxurious segment, it have to generate cognizance force in the prosperous phase of the society who would be their possibly targets.

**b. Price Sensitivity:** It is an essential issue regarding Indian business space. The client has to experience the cost of the product whilst checking or the use of the same. Appropriate branding or advertising comes to the rescue of the company at this point. Companies must have a geared up listing of attributes of the product to justify their pricing & related market placement. When we talk of rate justification, the decrease center category & middle-class phase is the touchiest owing to their constrained resources. Especially merchandise the place reputation & luxurious is now not worried humans turn out to be hyper-conscious of the rate they are paying. Therefore, corporations both have to region their merchandise inside the common pricing vary of the market or need to be organized with a strong justification for the strong point of the product.

**c. Demographic Elements:** Middle, upper-middle & prosperous category of customers in city India has an excessive demand for merchandise imparting excessive best & fee for money. On the different hand, the rural market is but to see such a stage of provider in more than a few sectors such as health, hygiene, items & services. This truth makes one issue clear that there is substantial probability to develop in the rural market for many companies. Firms have to structure a strong method to penetrate this market to achieve most benefit. Most organizations make this traditional mistake of focused on a market, which is already saturated. Businesses must intention to sketch & launch a product/service, which appeals to the rural consumer.

**d. Logistical Factors:** Brands must continually think about the logistics associated blessings & dangers underneath consideration. For example, if avenue conditions & geographical plan is negative in a precise zone, sure types of merchandise & offerings can't be made reachable easily. On the different hand, if some precise place has fantastic infrastructure for handy access, any enterprise can flourish. One element is nevertheless authentic that India is nevertheless a creating country. Owing to its presently ongoing ride in the direction of progress, positive types of hurdles are expected. However, organizations need to be conscious of concentrated on a place for commercial enterprise growth & have to consider the logistical elements critically. Having ample public infrastructure is extraordinarily vital for the increase of any province. That is why any product or provider has to be formulated after appreciation the useful resource availability in the goal market.

**e. Product & Service Flexibility:** It is necessary in finding out the destiny of any brand. Business proprietors must preserve reinventing their provide portfolio to in shape the necessities of the consumers. Understanding the mind-set of consumers & trending dynamics is very essential for sustaining in any market. Companies ought to both searching for guide from exterior branding groups or their inside advertising group for the non-stop technique of restructuring of company image. For instance, Coca Cola has been transferring gears considering inception. It has been portraying a unique company photo for an easy soda beverage. They have been profitable in attaching robust perceptions & thoughts with their manufacturer identity.

### Conclusion

Advertising of the most necessary techniques is to have a clear bifurcated approach for marketing, branding & advertising. Businesses need to have a thorough appreciation of the distinction between

these three activities. There are exterior bits of assist on hand in the market to execute every of these with utmost expert efficiency. However, no commercial enterprise needs to bypass or pass by any of the tasks, which can end result in a disaster. The language, nearby cultural framework, alongside with symbolism, must be regarded earlier than framing techniques round the same. We constantly endorse agencies to undertake the neighborhood taste in their advertising & branding marketing campaign for making it extra relatable. This will most likely add recall cost for the company in consumer's memory.

India is an excellent market, which gives a gigantic probability for groups to amplify their industrial sphere. After examining all these strategies, one can without difficulty say that advertising performs an imperative function in growing & growing a brand. Any commercial enterprise proprietor who needs to take hold of an honest share of earnings in his phase has to take assist from an expert branding expert. There are many branding businesses in Delhi & different distinguished cities to assist these agencies get on music in phrases of a superb advertising campaign. One integral & necessary requirement is to body method & placing the identical to use in an environment friendly & well timed manner.

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