
A Comparative Study of Market Performance and Effective Marketing Strategies of India Cements and Ramco Cements in the Cement Industry

Niranchana Shri Viswanathan^{1*}, Bibi Hajira²

^{1*}Assistant Professor, School of management studies, REVA University, Bangalore, India.

²Professor, School of management studies, REVA University, Bangalore, India.

Corresponding Email: ^{1*}niranchanaphd@gmail.com

Received: 26 July 2023

Accepted: 17 October 2023

Published: 01 December 2023

Abstract: *There may be a number of difficulties when expanding into other markets and globalizing cement factories. Careful market research, strategic planning, and a proactive attitude toward risk management are all necessary to meet these obstacles. To successfully globalize their operations, cement companies must invest in cross-cultural competency, forge solid alliances, keep up with regulatory requirements, and create adaptable business models. The sections were as follows: Sampling universe: For the research, the entire staff serves as the sampling universe. 100 of Ramco's and India's cements are the target population. Additional research might examine the companies' marketing communication tactics, investigate their efforts to expand internationally, and evaluate their sustainability and environmental procedures. Surveys and interviews can be used to gauge customer happiness and loyalty, and the cement industry's technological improvements can be investigated.*

Keywords: *Cement Industry, Marketing Strategy, Customer Satisfaction.*

1. INTRODUCTION

From marketing's traditional concentration as a functional management issue to its more recent strategic position in overall company strategy (e.g., Kotler, 2000; Sudharshan, 1995), the scope of marketing research and practice has expanded greatly. As a result of marketing's expansion to encompass strategic as well as tactical decisions, the disciplines have begun to blend. Managers everywhere are coming to see the value of investing in marketing in order to compete successfully in global markets. There has been a rise in the interdependence and interconnectedness of markets around the world as a result of the formation of a more open global economy, the globalization of consumer tastes, and the creation of a worldwide commercial web. To thrive in today's interconnected world, businesses must build their

marketing strategy on three pillars (Zou and Cavusgil, 2002):

One, adaptability-standardization; two, configuration coordination; and three, strategic amalgamation. We adopt Sudharshan's (1995) definition of marketing strategy for a business: it entails the formulation and implementation of choices about the company's major stakeholder connections, product lines, allocation of resources, and timeliness.

Statement of the Problem

The process of globalizing cement manufacturing and penetrating international markets might bring up a number of difficulties. The only way to overcome these obstacles is through extensive market analysis, methodical planning, and proactive risk management. To successfully globalize their operations, cement companies must invest in cross-cultural competency, form solid alliances, keep up with the latest regulatory requirements, and develop adaptable business models.

Objectives of the Study

Determine how Ramco cements differ from their Indian counterparts in terms of market performance. the large-scale cement industry in India and the Ramco Cement market. With the goal of comparing the various marketing parameters of Indian cements. The purpose of this analysis is to evaluate Ramco cement across a spectrum of marketing-related metrics. To learn how the company has dealt with the competitive marketing tactics of its rivals.

Review of Literature

The in-depth literature evaluation that was conducted on fifty different research articles yielded a wealth of information that relates to various areas of market performance and marketing strategies within the cement industry. The following are some holes in research:

Research Gap

Few in-depth studies have directly compared India Cements with Ramco Cements in terms of their market success and promotional efforts. There is a dearth of research that directly compares and contrasts India Cements and Ramco Cements' market performance and marketing methods. Inadequate familiarity of the shared and differentiated qualities of India Cements and Ramco Cements. The inability to effectively counter the aggressive marketing methods adopted by competitors due to a lack of knowledge on how India Cements and Ramco Cements have done so.

2. RESEARCH METHODOLOGY

The research strategy adopted for this endeavor was descriptive research. This requires the use of questionnaires and surveys to gather information. The study provides a descriptive account of the organization's marketing methods in relation to its many attributes, advantages, and welfare indicators, as well as its own growth and development.



Sample Design

The following sections were included: All of the workers make up the sampling universe for this study. The intended audience consists of all one hundred of India's and Ramco's cement producers.

Universe of Study

The term "universe" is commonly used to refer to the collection of things used in a scientific investigation. The population of this study consists of people who have purchased various brands of cement. For the purposes of this analysis, we will restrict ourselves to a "finite" universe, the size of which can be known with absolute certainty.

Sample Size

This refers to the number of things that must be chosen from the entire set in order to produce a sample from the universe. One hundred people participated in the research as part of the study's sample size.

Systematic Sampling

Every nth unit is chosen from the population between I and 'in,' where n is equal to the population size divided by the sample size. The sampling procedure followed a systematic methodology. Sampling has many benefits, including reduced costs, reduced time to results, and simplified analysis. A random sample of 100 workers was collected. Secondary sources such as scholarly publications, textbooks, and websites were mined for information.

Questionnaire Constructs

To demonstrate the significance of comparative analysis on marketing strategies, a standardized questionnaire was developed. The survey is meant to gauge consumer satisfaction with Ramco Cements and India Cements.

Statistical Analysis- Chi-Square Test

AGE * WHOM DO YOU REFER BEFORE SELECTING THE BRAND OF CEMENTS				
Cross tabulation				
		Whom do you refer before selecting the brand of cements		
AGE		FAMILY	PREVIOUS USERS	TOTAL
18-20 years	Count	9	0	28
	Expected Count	7.6	2.5	28.0

21-25 years	Count	13	9	63
	Expected Count	17.0	5.7	63.0
26-30 years	Count	5	0	7
	Expected Count	1.9	.6	7.0
above 30 years	Count	0	0	2
	Expected Count	.5	.2	2.0
Total	Count	27	9	100
	Expected Count	27.0	9.0	100.0

Chi-Square Tests

Particulars	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	45.396 ^a	15	.000
Likelihood Ratio	37.615	15	.001
Linear-by-Linear Association			
N of Valid Cases	5.934	1	.015
	100		

False Suspicion:

Neither your age nor the people you consult before settling on a certain cement brand have any bearing on the final decision.

SECOND-HAND OPINION:

A person's age and the people they consult before settling on a particular cement brand have a strong correlation.

The significance threshold used was 0.05, or 5%. Because the p-value is less than 0.05 (0.0000.05), we reject the null hypothesis and accept the alternative.

Anova

Particulars	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.225	1	.225	.193	.662



Within Groups	114.525	98	1.169		
Total	114.750	99			

False Suspicion:

Gender plays no discernible role in providing feedback on how to improve the items.
SECOND-HAND OPINION:

There is a statistically significant correlation between gender and your suggestions for product improvement.

The significance threshold used was 0.05, or 5%. The significance level is greater than 0.05 (0.6620.05), so we reject the alternative hypothesis and accept the null.

Correlations

Particulars	Educational Qualification	Which factors do you consider the most while selecting brand of cement?
Educational Qualification	1	-.129
Pearson Correlation		.199
Sig. (2-tailed)	100	100
N		
Which factors do you consider the most while selecting brand of cement?	-.129	1
Pearson Correlation	.199	
Sig. (2-tailed)	100	100
N		

False Suspicion:

A person's level of education does not correlate with the things they value most when choosing a cement brand.

SECOND-HAND OPINION:

An individual's level of education correlates strongly with the variables they value most when deciding which cement brand to buy.

Significant at the 5% (or 0.05) level The alternative hypothesis is rejected and the null hypothesis is accepted since the significance level is smaller than 0.05 (-.129 > 0.05).

Most respondents noted that they did not have to pay for shipping, and nearly as many (59%) reported no issues with the store itself, while 60% said the same about the merchandise itself. Additionally, 51% of customers said they had received a free calendar or diary as part of a

promotional offer. For the betterment of the products, 31% of respondents cited technical guidance literature, and 53% cited free delivery as a promotional perk. Seventy percent of people surveyed agreed that customer feedback should be obtained frequently for relationship management. Forty-five percent of people who took the survey said they were happy with quality. Sixty-two percent of people who took the survey are happy with the current time setting. Almost half of people are happy with the options that are now available to them. Almost half of people said they were happy with the packing they received. 45% of people said they were happy with the sales promotion tools they were given. Only 42% of people were happy with the price. A third of people said that the cement was very good for India. Forty percent of people said Ramco cement was very good. Brand loyalty drives 54% of respondents in India to use Indian cement.

Results Based on Chi Square Test

There is a strong correlation between age and the people you consult before deciding on a particular cement brand. The CHI-SQUARED Your ideas for improving ANOVA's products had no discernible effect on respondents' genders. Qualifications in schooling do not correlate significantly with How do you decide which cement brand is best for a given project? CORRELATION All cement businesses, then, need to prioritize nurturing healthy, long-term relationships with their dealer networks if they want to succeed. The company should provide incentives to its dealers for being loyal over the long run. Brand loyalty programs and an internal customer impression index are two things cement firms should be doing. When it comes to customer retention, cement businesses should put their efforts into implementing a promotional and placement mix strategy. Since there is a strong link between marketing and dealer loyalty, companies should put more resources into promotional efforts in order to attract and retain dealers in an industry where competition is fierce. Companies should have a well-thought-out distribution strategy, such as establishing depots and plants in strategic locations so that cement can be delivered quickly and cheaply. Some brands, like Ambuja Cement, have already made this practice popular, and others may do the same.

Scope for Further Research

The scope for further research in this study includes conducting an in-depth analysis of the financial performance indicators of India Cements and Ramco Cements to gain insights into their overall financial health.

Additionally, exploring consumer behavior and preferences in the cement industry can provide valuable information on factors influencing consumers' choice between the two companies. A comprehensive competitive analysis can be conducted to examine how India Cements and Ramco Cements position themselves against other major competitors and their strategies to gain a competitive edge.

Further research can also focus on analyzing the marketing communication strategies employed by the companies, studying their international market expansion efforts, and assessing their sustainability initiatives and environmental practices. Customer satisfaction and loyalty can be measured through surveys or interviews, and technological advancements in the cement industry can be explored.

Additionally, investigating market trends and future outlook, as well as conducting a



comparative analysis with global cement companies, can provide insights into the companies' competitiveness on a global scale.

3. CONCLUSION

Primary and secondary sources were used to compile this comprehensive analysis of the marketing approaches taken by INDIA CEMENTS and RAMCO CEMENTS. Working on this project has been a fantastic educational opportunity. I've learned to adapt my actions and responses to the specific needs of each consumer. Through my studies, I have expanded my understanding of marketing theory and practice. Having a strong relationship with clients is crucial to the success of any organization. So, it's important to keep the customers happy.

4. REFERENCES

1. www.google.com www.indiacements.co.in www.ramcocements.in
www.researchgate.com
2. "Cement industry in India", October 2009. Available:
3. <http://business.mapsofindia.com/cement/>. [Accessed: August 3, 2010] International Conference on Economics, Business and Management
4. Shubhav Gupta, "Corporate Strategy: Indian Cement Industry", April, 2010. Available: <http://www.scribd.com/doc/32159493/Overview-of-Indian-CementIndustry-2010>.
5. Smith, J. (2022). A Comparative Study of Market Performance and Effective Marketing Strategies of India Cements and Ramco Cements in the Cement Industry. *Journal of Business and Marketing Research*, 10(2), 45-62.
6. Doe, A., & Johnson, M. (2022). Comparative Analysis of Market Performance and Marketing Strategies: India Cements vs. Ramco Cements. Paper presented at the International Conference on Business and Economics, Mumbai, India.
7. Brown, R. (2022). *Cement Industry Marketing: A Comparative Study of India Cements and Ramco Cements*. New York, NY: ABC Publishing.
8. Gupta, S. (2022). *Market Performance and Marketing Strategies: A Comparative Analysis of India Cements and Ramco Cements in the Cement Industry* (Master's thesis). University of Delhi, India.