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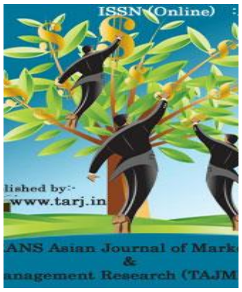

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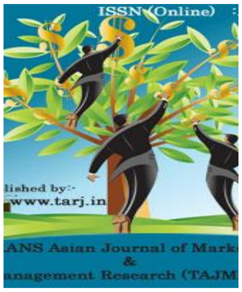

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HUMOUR ADVERTISEMENTS ACROSS DIFFERENT CULTURE: ANALYSIS OF INDIAN, AMERICAN AND CHINESE HUMOUR

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ABSTRACT

The use of humour by marketers has increased tremendously in this modern era. Previous studies have talked a lot about the success of humour advertisements over the other. But it is very essential that we understand the nature of humour in each culture so as to make sure that the humour advertisements reaches them in the most effective way. The research paper has considered three countries namely India, America and China andsecondary data was used for the research. The findings of the research show that Indians are more culture sensitive when it comes to humour. The Americans use more of racial and sarcastic humour while the Chinese prefer culture –specific humour.

KEYWORDS: *Tremendously, Essential, Influence, Mark Twain,*

INTRODUCTION:

"Humor is mankind's greatest blessing" - Mark Twain

Humor has become part and parcel of human life. Humor is used to ease social interaction, to mock others, influence, create a sense of happiness, and also interestingly to sell products. It is a universal phenomenon having a wide range of scope from media, advertising to business negotiation and informal talks. Humor has different forms i.e. wordplay, parody, satire, slapstick, irony and hyperbole. Messages when communicated in humorous manner are more effective and are easily remembered by people. So the use of humor in advertisement has started to increase.

Market research firm Lab 22 has conducted a study on 500 samples in U.S and found that humorous advertisements are more remembered (71%) by the samples while educational, sexy, serious and patriotic ads follow humor. Further humor advertisement has more advantages as it creates high brand value, high brand recall, creates positive word of mouth, is attractive and grabs customers' attention more quickly. Some of the international brands that use humor in advertisement are skittles, old spice, charmin among many others. Although use of humor is universal, the way people perceive differs from culture to culture.Thus, in recent times, the use of humor has become one of the most used emotional appeals in advertisements as most of the advertisers strongly believe that it is the effective way of communication to persuade consumers.

Truth be told, there are a lot of controversies around the way people understand humour depending on their culture and country.

OBJECTIVE OF THE STUDY:

The objective of the paper is to identify how people from different culture view humour. The research mainly focuses on three countries namely India, U.S. and China. These three countries are mainly considered because they are the countries with the highest GDP purchasing power parity (PPP) and are therefore attractive market destinations for many multinational countries.

NEED FOR THE STUDY:

In today's context this study holds a great value. With markets going more competitive, it becomes very much essential for companies to advertise their products in the most creative and effective manner. So many companies emphasize on humour advertisements. But since humour is culture-specific, the advertisers should understand specific cultures' perception on humour and base their advertisements based on that.

RESEARCH METHODOLOGY:

The data for the study has been collected from secondary sources like research articles, journals, magazines and internet sources.

LITERATURE REVIEW:

Spotts.H, Weinberger.M and Parsons (1997) in their study titled, "Assessing the Use and Impact of Humor on Advertising Effectiveness: A Contingency Approach" addresses whether advertisers use of humor is justified by the influence of humor on the performance of advertisement. The researcher mainly focused on two factors i.e. humor mechanisms and intentional relatedness. The methodology used in the study is content analysis. Sampling technique used in the study is judgmental sampling. Sample for the study comprised of 500 ads from 40 different magazines collected over 5 years.The findings of the study suggest that the likelihood of success is high when humor ads are used only for yellow and white goods but not for red goods. Although a lot of research has been done, researchers are yet to identify interaction of humor with the type of the product. The study concludes that through product group level analysis, some of the humor strategies used by magazine advertisers are effective and also advertisers of blue and red goods should consider whether they should use humor-dominant advertisements.

Hatzithomas.L, Zotos.Y, and Boutsouki.C (2011) in their study titled, "Humor and cultural values in printadvertising: a cross-cultural study" discusses Hofstede's cultural dimensions and individualism/collectivism on various types of humor in print advertisements across different nations. Secondary data collection is used in the study. Out of 12,351 ads collected from UK and Greek magazines, 3828 humorousads are taken as sample.1988).The methodology used in the study is content analysis as it allows the researchers to understand humorous advertisement in a reliable manner.The results indicate that the UK advertisements are not only sentimental but also full of comedy, whereas Greek ads focus on providing more information emphasizing to the uncertainty avoiding Greeks. The study concludes that consumers in individualistic countries prefer humor dominant messages whereas collectivistic countries prefer information to the targeted group.

Upadhyaya.M, (2015) in his study titled, “The impact of humorous television advertisement in customer opinion in Bahrain” discusses the role of humorous ads in viewer persuasion and also explores the factors behind effective humor ads. Primary data collection method and convenience sampling is used in this study. The researcher relied on qualitative approach to this research and Pearson’s correlation was performed in order to determine the relation between the humorous television ads and viewers persuasion. The questionnaires were administered to 100 and 350 respondents from advertisers and television viewers respectively. The findings of the study are that practitioners use humorous advertisements because they believe that they can achieve their communication goals to a targeted group effectively and situational factors like product features are considered to be very important. The study concludes that there is a positive relation between persuasion and television advertisements.

Kelly.J, and Solomon.P,(1975) in their study, “Humor in Television Advertising” analyses the results of content analysis of around 2000 television commercials. Sample size is 2056 commercials. Data was collected by checking regular scheduled television advertisements during a week. Sampling technique used in the study is Judgmental sampling. The limitations of the study are that the study doesn’t check the effectiveness of the scheduled ads and also it is very subjective which leads to bias. The findings of the study have shown that for every 7 ads that appear on the television, one will be humorous. The study concludes that more research has to be done to check the difference between humorous and non-humorous advertisements persuasion by consumers and also the ethical aspect regarding the use of humor which is targeted at children.

Weinberger.M,and Gulas.C, (1992) in their study titled, “The Impact of Humor in Advertising: A Review” analyses various research papers written on humorous and non-humorous ads by different researchers to gain insights about its effects. The methodology used in the study is comparative analysis. Secondary data collection is used in the study. The findings of the study shows us that further research should be done on the effect of humor on comprehension can be helpful to the advertisers. The study shows us that humor attracts attention of the consumers and it is easily remembered and also it does not offer uncertainty about its use in advertisements effectiveness. In conclusion, researchers have been reassessing the role of humor since Sternthal and Craig’s landmark review on humor. This paper has eliminated some of the uncertainty regarding humorous ads effectiveness but still a great deal needs to be studied in future.

Eisend.M (2011) in his study titled, “How humor in advertising works: A meta-analytic test of alternative models explores the tests of cognitive and affective model on the effects of humor. Results from the meta-analytic data show how previous experiments can be combined in order to explain how advertising works effectively. In this paper, various models like Cognitive model, Affective model and Affective-cognitive models explains the effects of humor in advertising. The findings of the study provide new insights on the relation between affect and cognition of humor in advertising. The implications of the study show that affective reactions triggered by humor can increase positive cognitions to the ad but reduce brand related cognition. Further research should be done for more detailed account on humor.

Alford.F, and Alford.R (1981) in their study titled, “A Holo-cultural study of humor” provides a descriptive cross-cultural study dealing with cultural diversity aspect of humor and also its aspects universally. In this paper, researchers have done statistical analysis on 75 societies. In culturally complex societies, stupidity and pretension are highly salient qualities. A few societies like Yahgan of South America have interesting humor forms in the form of practical joke. Several societies grant special humor license to certain categories of individuals. Among all the societies, only two societies i.e. Aleuts and Manus were reported to be humorless. Societies greatly differ in the specification of unallowed, allowed and preferred humor content. The study concludes that humor is not uniform everywhere and it is different according to their cultures.

Alden.D, Hoyer.W, and Lee.C, (1993) in their study titled, “Identifying global and culture-specific dimensions of humor in advertising: A multinational analysis” examines the content and nature of humor across national cultures. Random cluster sampling is used in the study. In this paper,domestic and cross-national research has been undertaken for better understanding of humor. The study found that people’s expectations are based on category norms which are capable of violated sometimes in a humorous way. The paper makes an important contribution that humorous television advertising in four national cultures employs cognitive structures. Message related humorous advertisements vary along cultural dimensions such as collectivism/individualism and power distance.The study in the end could not address the ad effectiveness issue. The future research should be done on the search of global and culture specific principles in international marketing communications.

HUMOUR IN DIFFERENT COUNTRIES:

INDIAN HUMOUR:

India is one of the fastest developing nations in the world. India is well known for its art, diversity and culture but little we know that, India is on an ongoing global trend to become hub for its advertisements in Asia-Pacific region. There is not much research available about Indian advertisement as most of the research is limited to developed countries like US. Most of the Indian advertisers have placed emphasis on product recall and persuasion of differentiating messages.

Over the years, the use of humour in Indian advertisements has been evolved greatly. In 1990’s only 21% of advertisements were humour-based whereas in 2000’s at least 46% tried to incorporate humour in their commercials. In most of the countries, humorous ads were only associated with low-involvement products but interestingly, in India, along with low involvement products, high involvement products like televisions, insurance have tried their hands at humour. From pure slapstick, ads are moving towards intelligent comedy with individualistic bent. Some of the advertisements like Vodafone, “Zoo zoos” and Fastrack’s “move on” ads depict the changing nature of Indian society perfectly. The success behind Indian humorous ads is due to the blend of Indian traditional past and more modern future across the cultural spectrum. Certain trends can be identified from Indian humorous ads keeping cultural context in mind. Most of the humour in Indian ads is the interplay between multiple characters due to the traditional family oriented culture. Due to the diversity of culture and languages in India, humour was largely slapstick based on ridiculous situations. A hilarious joke to one person from one culture could be of serious offence to another person from a different culture. In addition cracking jokes about one’s race, ethnicity and colour is never accepted. In Indian humour slapstick offers a broader reach while ensuring that punch line is not lost on the audience. So for a humour advertisement to be successful in India, the advertisers should consider culture and the related issues in their ads.

AMERICAN HUMOUR:

In the earlier decades, the American marketers considered humour as inappropriate and offensive. They heavily relied on serious and more informative advertisements. But with the advancement of modern era, people started to accept humour and novelty in advertisements. In U.S., humour advertisement is mostly connected with soft sell and emotional connect.

Sarcasm and slapstick are common modes of humour. Dick jokes and sexual humour are more frequently accepted in American culture. In addition, America being an individualistic culture, individual's opinion and differences is usually respected. Cracking jokes based on individual differences is strictly offensive for the Americans. Racist and stereotype jokes are also parts of American humour.So, the marketers should keep the following criteria in mind while creating ads for American customers.

CHINESE HUMOUR:

In china, most jokes are culture-specific. So, in general, people from different cultures feel it very difficult to interpret the Chinese humour. A very interesting aspect of Chinese humour is the cold jokes. When a joke doesn't make any sense to its audience then it is called as cold jokes. Sarcasm is the most common form of Chinese humour. In china, sarcasm is not only used for humour but also initiate a discussion about that social issue. In china, physical comedies don't really seem to amuse the people.And again, cracking jokes based on marriage and family relationships are considered offensive. The advertisers should also understand that the Chinese place great emphasis on face-saving, so mocking and other such types of humour are greatly limited.

FINDINGS:

From the above facts, we can interpret how the different countries view humour and thereby help advertisers create humour advertisements which are more appealing to that culture.

- Indians are culture sensitive and do not more readily accept humour based on racial discrimination and gender stereotype.
- Americans accept racial humour and sarcasm but cannot tolerate jokes based on individual differences.
- Chinese are more comfortable with culture-specific humour and consider humour on personal relationships and marriage offensive.

SUGGESTIONS AND RECOMMENDATION:

The variation in humour across various cultures is a strong challenge to the advertisers. The advertisers should be conscious about the content and type of humour employed in their advertisement, as there have been cases where the advertisers has pulled out his advertisements as the people considered it irrelevant and offensive to their culture.

CONCLUSION:

Good advertising does not just circulate information.

It penetrates the public mind with desires and beliefs

\- *William Bernbach*

For penetrating the public mind with desires and beliefs, the advertisers should be aware of the culture and ideas of the people. Thus communicating the message more efficiently.

LIMITATIONS:

This paper also has a few limitations:

- Only secondary data was used for the research.
- Time constraint.

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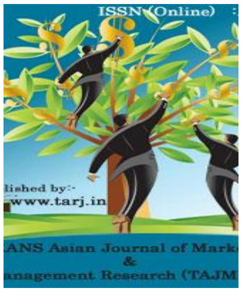

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A STUDY ON INNOVATIVE STRESS MANAGEMENT TECHNIQUES; SPECIAL PREFERENCE TO IT COMPANIES IN INDIA

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ABSTRACT

In today's complex and volatile environment, the IT industry has developed a close link with job stress. Most factors resulting from this are job specific or organisation related. The globalisation and liberalisation of the world economy has made jobs more competitive and demanding. The acceleration of workers moving to multi-national companies has influenced cross-cultural conflicts between members of the same team. In addition, the faulty lifestyle of employees travelling to different countries, or excessive business visits away from the family, has exaggerated the problem. Hence, the increase in job stress that has taken place in the past two decades is related to globalisation, organisational change and lifestyle of employees. Various demands placed by organisations tend to pressurise employees, leading to stressful working environments. These stressful environments in turn affect performance, leading employees into stressful situations. Many IT organisations have started stress management programmes but staff turnover remains high due to job stress. to reach at growth trajectory stage. Thestudythrowslightonthe stress causes, consequences on performance with special focus to stress management techniques followed by IT companies to reach at growth trajectory stage.

KEYWORDS: *Stress, Consequences, Performance, IT*

INTRODUCTION:

By the advent of liberalization, privatization, globalization, India faces an economic reform and become the global attraction centre for various national and multinational companies. The service sector in India has seen a huge growth and still possesses immense potential to be tapped. This development process is not untouched with the cut throat competition culture in the market.The human resource management practices help in throwing light on this contemporary subject. IT industry is one of the growing sector of the day, the demand of IT professionals of India in the world is increased to such an extent that they get a handsome number of packages with hectic, stressed full job targets, willingness to earn more in short span of time.The IT industry has revolutionized the Indian economy, creating considerable employment opportunities, generating wealth and significant foreign exchange, and driving massive social changes. Software-drive IT is today at the top of India's national agenda. It is an instrument and a model for the modernization of the Indian economy'.Stress, depression and hypertension have now become extremely common among all outsourcing / IT industries (Software, ITeS and BPO). Stress can lead to many health problems like sleeping disorder, anger, headaches, diabetes, fatigue and obesity. A study by the Associated Chambers of commerce and Industry of India (Assocham), said 54 per cent of the workforce in the IT sectors were afflicted with depression, severe headaches, obesity, chronic backache, spondylosis, diabetes and hypertension.

LITERATURE REVIEW

Richard S Lazarus, "Stress is a condition or feeling experienced when a person perceives that demands exceed the personal and social resources the individual is able to mobilize."

Bernik, *Brazilian psychiatrist***, 1997**, "Stress designates the aggression itself, leading to discomfort, or the consequences of it. It is our organism's response to a challenge, be it right or wrong."

Sauter and Murphy, 1999, Occupational stress can be defined as the "harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources or need of the worker".

T. Cox (1998) and Basingstoke Macmillan, Stress, it is argued, can only be sensibly defined as a perceptual phenomenon arising from a comparison between the demand on the person and his or her ability to cope.

S. Palmer (1989), Stress is the psychological, physiological and behavioural response by an individual when they perceive a lack of equilibrium between the demands placed upon them and their ability to meet those demands, which, over a period, leads to ill-health

Macmillan Education, Stress is defined as an organism's total response to environmental demands or pressures. When stress was first studied in the 1950s, the term was used to denote both the causes and the experienced effects of these pressures. One recurrent disagreement among researchers concerns the definition of stress in humans.

RESEARCH METHODOLOGY

Thedesignofthisstudyhasbeenkeptdescriptiveintheviewofthetopicthatexploresthestress managementinthecorporatesector.Thestudyisanall-aroundtourintotheinsightsofstressmanagement,itstoolsandtechniquesandthemethodstocopestresswhentriggered.Thedimensionofstudywasthereforekeptopenended, andthestudythuscameouttobeexploratoryaswellasdescriptive.

OBJECTIVES

- To have conceptual study of stress.
- To study the effect of stress on organisational performance.
- To gain insight into sources of stress and innovative stress management technique adopted by IT companies.

CONCEPTUAL STUDY OF STRESS

Many people think of stress as a simple problem. However, stress is complex and often misunderstood. We all know that stress is the body's reaction to any demand on it. Perceptions of events, whether positive or negative, activate stress. It is, therefore, a highly individual affair. What is stressful to 'X' may not be so to another. But it is easy to conclude that everyone lives under a certain amount of stress. In fact, the only people without stress are dead. At the same time, it is certainly wrong to conclude that stress is always bad. Mild stress may improve the productivity. It may force people to focus more sharply on the problem and produce solutions. But if stress is severe and persist for long periods of time, it can be harmful. Stress can be disruptive to an individual as any accident.

STRESS DEFINED AS

"Stress is an adaptive response to an external situation that results in physical, psychological and behavioural deviations for organizational participants.**"**

COMMON CAUSES OF STRESS:-

Stressors are the things that cause stress. It is important for an organization to understand and can recognize stressors because they cause job-related stress, which influence work attitude and behaviour of employees. The major causes of stress are given below: -

1. Organizational Stressors

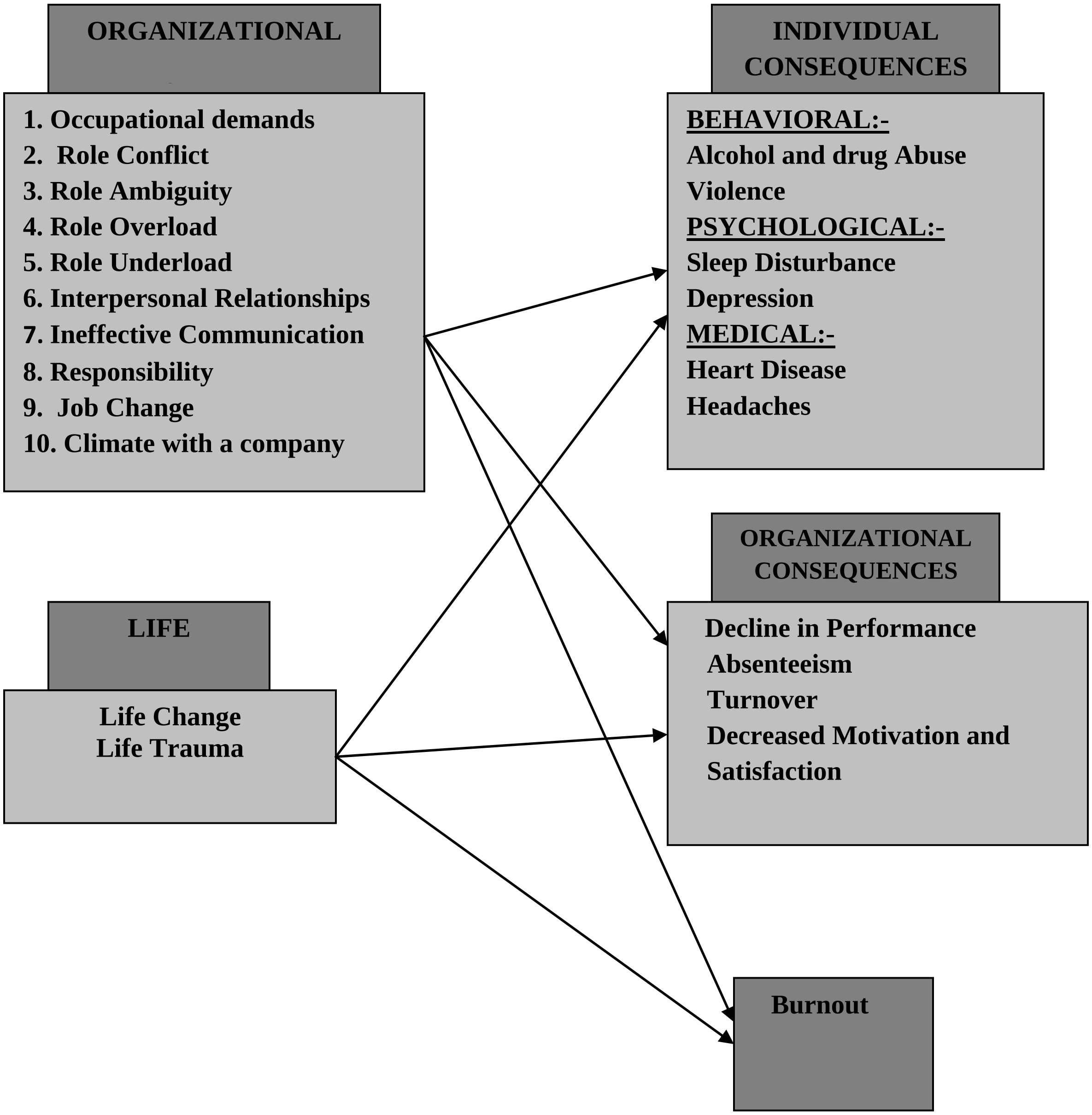
2. Personal Stressors

These two stressors are main causes of stress and these are also known as organizational factors and life factors. These also show three categories of stress consequences: -

1) Individual consequences

2) Organizational consequences

3) Burnout



This diagram shows the relation between Organizational stressor, Life stressor and between individual consequences, organizational consequences, and burnout.

ORGANIZATIONAL STRESSORS:-Organizational stressors are various factors in the workplace that can cause stress. These are given below:

OCCUPATIONAL DEMANDS: Some jobs are more stressful than others. According to **The National Institute for Occupational Safety andHealth**, the following jobs are considered to be more stressful: Labourer, Secretary, Inspector, Chief Laboratory technician, Office manager, Painter. Certain jobs seem to contain a high amount of in-built stress in the form of time pressures, too many meetings, difficulties in meeting standards, inter-personal games etc., especially at higher levels.

Role conflict: Role conflict occurs when the messages and cues constituting a role are clear but contradictory or mutually exclusive

Role ambiguity: Role ambiguity occurs when position holders are uncertain about limits of their authority and that of others, company rules, and the methods used to evaluate their work. Role ambiguity arises when a role is unclear.

Role overload: Constant interruptions, changing hats every five minutes, a constant stream of visitors, a mountain of files and prepare to process and several subordinates looking up to his valuable advice and guidance – all increase the qualitative and quantitative overload.

1. **Interpersonal relationship:** Another source of stress in organization is poor interpersonal relationships with others, `be they supervisors, co-workers, subordinated or clients. When interpersonal relationships at work not pleasant, employees develop a generalized anxiety, a feeling of fear about upcoming meetings and interactions.
2. **Ineffective communication:** Stress can result from a lack of communication or from a lack of the right kind of communication at the right time. We begin to see the world differently and we tend to interpret communication efforts differently. For example, there is nothing more stressful than finding that you have arrived at an appointment with your boss at the wrong time.
3. **Responsibility:** Any type of responsibility can be burdensome for some people. Different types of responsibility function differently as stressors. The more responsibility for people reported, per one research study, the more likely the person was to smoke heavily, have high blood pressure and show higher cholesterol levels.
4. **Job change:** Individuals and work undergo constant changes as organizations try to become more competitive and aggressive in the marketplace. These changes can cause stress for the job holders.

Life stressors: Stress in organizational settings also can be influenced by events that take place outside the organization. Life stressors generally are categorized in terms of life change and life trauma.

LIFE CHANGE: - Thomas Holmes and Richard Rahe first developed and popularized the notion of life change as a source of stress. A **life change** is any meaningful change in a person's personal or work situation.

LIFE TRAUMA: life trauma is like life change, but it has a narrow, more direct, and shorter term focus. A life trauma is any upheaval in an individual's life that alters his or her attitudes, emotions, or behaviours. Major life traumas that may cause stress include marital problems, family difficulties, and health problems initially unrelated to stress.

ORGANIZATIONAL CONSEQUENCES

Stress can have several consequences. As we already noted, if the stress is positive, the result may be more energy, enthusiasm, and motivation. These consequences can be classified into the following categories. Any of individual consequences just discussed can also affect the organization. Other results of stress have even more direct consequences for organizations. These include decline in performance, withdrawal, and negative changes in attitudes.

Performance: One clear organizational consequences of too much stress is a decline in performance. For operating workers, such a decline can translate into poor-quality work or a drop-in productivity. For managers, it can mean faulty decision making or disruptions in working relationships as people became irritable and hard to get along with.

Withdrawal: Withdrawal behaviours also can result from stress. For the organization, the two most significant forms of withdrawal behaviour are absenteeism and quitting. People who are having a hard time coping with stress in their jobs are more likely to call in sick or consider leaving the organization for good. Stress can also produce other, more subtle forms of withdrawal.

Attitude: Another direct organizational consequence of employee stress relates to attitude. As we just noted, job satisfaction, morale and organizational commitment can all suffer, along with motivation to perform at high levels. Thus, people may be more prone to complain about unimportant things, do only enough work to get by, and so forth.

REASONS OF STRESS AT WORKPLACE

Almost every worker agrees, that stress at work results from the interaction of a person and work conditions. However, the attitudes differ concerning the significance of working atmosphere versus worker's personal characteristics as the main reasons of stress at work. And sometimes identical work situation for one person seems incredibly catastrophic, for another one it is just ordinary working day, and working conditions are not the reason for their attitudes on working situations. That is why there are plenty of various reasons of stress at work.The most famous division of stress causes is wheel scheme. ―The analysis wheel can be useful in both recognizing the causes of stress and in planning how to address them. Each perspective offers a different way of explaining the origins of stress. These perspectives do not necessarily provide 'either…or' explanations - they can be complementary and provide different views of the same cause.

FIGURE 2 ―Causes of the stress wheelTeam Technology. 1995

Here is the summary of the wheel parts, explaining their names:

BIOLOGICAL: The biological make up and interaction of your body with the food you eat and environment you live in.

SOCIAL/CULTURAL: Whole range of social and cultural pressures.

PSYCHODYNAMIC: The term 'psychodynamic' refers to subconscious thoughts and feelings, which often arise from childhood experiences.

RATIONAL: The rational processes in our minds constantly interpret and evaluate the world around. Events can be interpreted in many ways, and the way in which this is done can influence the level of stress that is felt.

EXPERIENTIAL: The way in which each individual experiences each situation in time, even in very similar situations, is very different. One person may find a situation highly stressful, whilst another may find it stimulating or enjoyable - every reaction is unique.

SPIRITUAL: The need for individual spiritual development has long been recognized by the religion. It is only during the last 30 years that psychology has acknowledged the existence of a spiritual side to the individual.

MAJOR SOURCES OF STRESS IN IT INDUSTRY

It is a well-established fact that specific conditions cause stress in an individual differ from one person to another. This is mainly since a specific situation is perceived differently by different people. However, there are some specific situations that can cause workplace stress. Some of the major sources of stresses in the IT industry are explained below;

LONG WORKING HOURS

The fear of losing a job make employees want to work harder to be able to outperform their colleagues in the desire to impress the bosses. Long working hours and odd hours is the greatest cause of stress for Indian IT industry.

TECHNOLOGY

Computers and mobile phones were developed to make life easier, faster and more convenient for man. However, with new technologies being launched each day there is a large pressure on workers to stay up-to-date with every new technology.

JOB INSECURITY

The competition in the market, economic conditions, mergers and acquisitions and better technologies are making resources redundant. In such a situation, every employee is pushed towards saving his place irrespective of what it takes to do so. Back-biting, taking credit for where it is not due and other such unprofessional behaviour breeds.

DISCRIMINATION

The discrimination could be based on sex, race, religion or nationality. Any such discrimination makes the targeted employee feel extremely tense at work all the time.

HARASSMENT

While the first thing that comes to mind is sexual harassment that is rampant, especially in IT industries where large number of female employees are employed, other forms of physical harassment and mental torture have also been known to exist.

ECONOMIC FACTORS

With the industrial and the information technology revolution, better productivity has become possible. This has resulted in investors putting pressure on the management to get better bottom line results. Higher competition, lack of worker unions and a hire-and-fire attitude has increases the fear of a job loss to an extent where even high performers do not consider themselves safe from a "pink slip".

PERSONALITY TYPE

Personality characteristics such as authoritarianism, rigidly, masculinity, femininity, extraversion, supportiveness, spontaneity, emotionality, tolerance, locus of control, anxiety, and need for achievements are particularly relevant to individual stress.

ROLE AMBIGUITY

Role ambiguity exists when employees are uncertain about their responsibilities, functions, performance expectations and levels of authority. This tends to occur when people enter new situations, such as joining the organization or taking foreign assignments, because they are uncertain about tasks and social expectations.

TECHNOLOGICAL CHANGE

In IT industry, professionals often plan advances in technology without seeking input and involvement from the people affected by the change. In addition to that innovation can make an employee’s skill and experience obsolete in a very short time, which are a threat to many people and cause them stress

SUDDEN REORGANIZATION AND UNEXPECTED CHANGES IN WORK SCHEDULES - Changes in the structure of the organization result in new work groups and changes in the way in which the individuals work with one another. The new structures may split up workers who have formed friendships.

COMPETITION

The limited number of positions available for promotions sometimes causes people to compete excessively for the positions. As organization restructure and remove layers of management, especially middle management, there are fewer positions available for career advancements.

LACK OF PARTICIPATION IN DECISION MAKING -Managers have traditionally not involved subordinates in decision making. Consequently, employees typically feel that they have little control of the work environment in their lives.

ORGANIZATIONAL STRUCTURE

Organizational structure defines the level of differentiation in the organization, the degree of rules and regulations, and where decisions are made. Excessive rules and lack of participation in decisions that affect an employee are examples of structural variables that might be potential sources of stress.

REPETITIVE NATURE OF WORK -It is a commonly accepted fact that the monotony of the same kind of work in IT industry. The male freshers seem to the group particularly affected. Again, solutions are not readily available, though measures like hiring retired personnel or housewives might be of some succour, since these groups with more experience tend to get frustrated the least. Some others have also devised innovative measures, like periodic job rotation, though not much can be expected out of these in a pure IT industry environment.

TRAVEL TIME

Most IT companies are located on the outskirts of cities, and therefore most employees spend a long time traveling to and from theiroffices. Again, this is unique to the Indian industry and cannot be easily wished away. Therefore, most of the IT companies in India affected by this factor.

OVERTIME

Most of the IT companies encourage overtime with incentives. Especially the first timers, who, with the goal of making more money, willingly do overtimes, but once they are into it, the stress factor starts showing up. Overtime, in concert with long working hours and travel time, is turning out to be a potent combination, causing IT related stresses.

INNOVATIVE STRESS MANAGEMENT TECHNIQUES USED BY IT COMPANIES

Industrial stress is important because distress caused not only to individuals but to society. Stress in industry occurs at every level. It is usually of psychological rather than physical origin and may originate outside industry. Prevention of stress in shop-floor workers includes good personnel practices, fair treatment, good communications and participation, and giving gratitude or praise. Remedies for the problems of management involve selection, education and training, organization and communications. The major stress management strategies adopted by the selected study units are discussed in the following limes.

BIOFEEDBACK: Biofeedback is another popular relaxation technique. This technique uses sophisticated equipment to observe some of the internal body processes and to report this in observable ways. The equipment is used to measure skin temperature, muscular tension, heartbeat and blood pressure. This information is given to the person in the forms of sounds, lights or wavy lines on graph. An article published in **theHindustan Times** catalogues other individual coping strategies thus:

- **Say your Prayers:** Being religious helps in controlling stress. Prayers and meditation done in private often provide cathartic release. Research has proved that faith and religion do wonders for individuals under stress.
- **Laughter, the Elixir:** Break into laughter and see the tension dissolve around you. A good laugh relaxes the mind, exercise facial muscles, reduces blood pressure and improves circulation.
- **Sleep Right:** A sleeping beauty is less likely to be prone to stress than a workaholic. Napping and dozing can refresh and relax.
- **Take of Walk:** Walk in the mornings, walk in evenings, and walk just about every time. Walk with friends or walk alone but do try long walks for cutting down on stress.
- **Enjoy the Idiot Box:** Watching one's favourite sitcom on TV can be a great relaxant. No matter what people say about idiot box, it does have some good effects. And one of them is helping you unwind. Put your feet up on a stool, your favourite drink in hand and let the magic of the small screen take over and cast a spell over you.

- **Cultivate Interests:** An interesting pastime is one of the greatest anxiety busters. It could be gardening, playing an instrument, reading, writing, cooking; just about anything that interests you. Plants have a very relaxing effect on most people.

STRESS CONTROL WORKSHOP

The IT companies conduct periodical workshops for control and reduction of stress. Such workshops help the employees to learn the dynamics of stress and methods of overcoming their ill effects. Similarly, the IT companies also makes arrangements for assisting the employees in overcoming their personal and family problems. This arrangement may include managing personal finance, dealing with family problems, health problems, and other kinds of personal and family stress. The number of stress control workshops conducted by the selected IT companies during the year 2010-2015 is shown in table 3.3.

TABLE 3.3 STRESS CONTROL WORKSHOP

Name of the Company	No. of Programme
Tata Consultancy Services Ltd.	24
Infosys Limited	18
Wipro Technologies Ltd.	22
Cognizant Technology Solutions India Pvt. Ltd.	15
HCL Technologies Ltd	13
L&T Infotech	21
Mahindra Satyam.	08
Tech Mahindra Ltd	06
Aegis Limited	02
CSC, India	05

Source: Records of the company

Table 3.3 shows the number of stress control workshops conducted by the selected IT companies during 2010-2015. TCS conducted large number of such workshop followed by Wipro Technologies Ltd, L&T Infotech and Infosys Limited.

STRESS MANAGEMENT TRAINING

Stress management training may include instruction in time management, goal setting, counselling of subordinates, self-awareness, relaxation techniques, conflict resolution and identification of stress situations and symptoms. The IT companies have conducted several stress management training programmes to impart the ill effect of stress on its employees and the management of work related stress. The number of programmes conducted by the study units during 2010-2015 is shown in table 3.5.

TABLE 3.5 STRESS MANAGEMENT TRAINING

Name of the Company	No. of Programme
Tata Consultancy Services Ltd.	20
Infosys Limited	15
Wipro Technologies Ltd.	18
Cognizant Technology Solutions India Pvt. Ltd.	16
HCL Technologies Ltd	12
L&T Infotech	14
Mahindra Satyam.	05
Tech Mahindra Ltd	07
Aegis Limited	05
CSC, India	07

Table 3.5 exhibits that the number of stress management training programmes conducted by the selected IT companies during 2010-2015. Tata Consultancy Services Ltd., has conducted large number of 20 stress management training programme. Wipro Technologies and Infosys limited have conducted 18 and 15 such programmes to reduce level of stress for their employees.

NETWORKING

Networking is the formation of close associations with trusted, empathetic co-workers and colleagues who are good listeners and confidence builders. Considering this formation as one of the effective low cost stress management techniques, the IT companies create a team for completing a specific task/project. The team members are mostly closely associated with each other, this helps the employees for mutual sharing of their concerns and paved the way for control and reduction of stress for each other.

SUPPORTIVE ORGANIZATIONAL CLIMATE

Many large organizations today tend to be highly formalized bureaucratic structures with accompanying inflexible, impersonal climates. Many of the organizational stressors emerge because of faulty organizational processes and practices. This can lead to considerable job stress. To a very great extent, these can be controlled by creating supportive organizational climate. The focus is primarily on participation and involvement of employees in decision-making process. Such climate develops belongingness among people which helps them reduce their stress.

YOGA AND MEDITATION

The role of Yoga, a scientific technique of physical exercise to keep body fit and to overcome stress, has been recognized in most part of the world. Yoga helps the employees to better cope with their stress generally. It gives a great deal of relaxation, enhanced self-esteem, and helps them to get their mind off work for a while. Meditation has been recognized as a powerful technique for reducing stress. Therefore, in order to reduce the stress of the employees, the IT companies have provided Yoga, meditation. A teacher for teaching yoga and meditation is appointed by the company on a contract basis.

CELEBRATIONS

The IT companies have organized emotional wellbeing programs, after any project or assignment completion, a small party is organized by the group members which is financed by the companies, office birthday is celebrated, Fun and learn exercises and Celebrating birthdays of subordinates at the end of each month to reduce stress of the employees.

TECHNICAL COMPETENCE

Job sharing, further skill enhancement provided by companies, Lifestyle improvement programmes and Time management programmes are organized by the IT companies to improve technical competence of the employees.

OTHER TECHNIQUE

Some measure is taken by the IT companies to reduce stress of its employees, they are;

- If employees are working on Saturdays, it be set off against any other weekday
- Free entertainment allowance for employee who are working for more than 3 years
- If an employee is working after working hours, company provides them with the travelling and food allowance
- Organizing sports activity
- Organizing social activity such as planting trees, helping children in orphanage.
- Picnics at a quarter intervals
- Further skill enhancement provided by companies
- Indoor and outdoor games organized by the companies
- Lifestyle improvement programmes

DISCUSSION

Based on discussions, the following measures can be applied to reduce the impact of stress among IT professionals and make stress constructive.

Self-Exploration

Self-Exploration is the starting point in discovering you. It allows you to find out about your attitude towards life, what is important to you and what is not. To find anchor points that will leads to the development of CHARACTER and LEADERSHIP style over a period giving you the confidence and poise to face daily living with effectiveness and without stress.

CHARACTER STRENGTH

Character is doing what ‘s right where nobody ‘s looking and determines what exactly you are. The true test of character is not how much we know how to do but how we behave when we don‘t knows what to do. The reflections of your character are your thoughts, actions, habits, behaviour and destiny. Undoubtedly It makes you excel and unique in the world.

LEADERSHIP

Leaders aren't born, they are made. And they are made just like anything else through hard work. And that's the price we'll have to pay to achieve the goal. You are the creator of your destiny. You should energize, motivate and lead yourself to make your life worthy.

EXERCISE 3 C’S

By eliminating Conflicts, exercising the right Controls to make the correct Choices you can direct yourself properly to make a right path for smooth and stress-free life.

CONCLUSION

Stress issue has become contemporary, being an occupational hazard in fast pacing IT profession, needs to be addressed without delay. Hence the importance of the study of stress at various levels, among IT employee is growing. At organizational level, well designed coping strategies have become the attention of companies like Tata Consultancy Services, Infosys, Wipro, Microsoft, and Cognizant etc., Stress can make an individual productive and constructive when it is identified and well managed. In times of great stress or adversity, it’s always best to keep busy, to flow anger and energy into something positive. Positive attitude and meditation will be helpful for coping the stress. Having broader perspective of life will change the perception of stress. Let us hope that we will be successful in making distress into eu-stress for our healthy lifestyle as well as organizational good being

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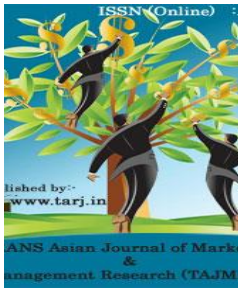

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GUERILLA MAREKTING: AN EFFECTIVE AND LOW COST STRATEGY FOR STARTUPS AND SMALL BUSINESSES

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ABSTRACT

Start-ups at an early stage commonly have limited financial assets accessible which restrains their advertising and marketing potential outcomes. An option for new businesses might be the minimal effort procedure of guerrilla marketing. As theory on the marvel is restricted, a more exact comprehension of the idea ought to be produced. The point of this paper is to add to the exploration on the subject by tending to the accompanying: What is guerrilla advertising and in what capacity can startups and small businesses utilize it in the promotion of their products? Keeping in mind the end goal to answer this exploration address, a theoretical study has been performed. The accompanying territories will be tended to: 1. A presentation and discussion of existing theory on guerrilla marketing, alongside concepts on traditional marketing practices. 2. An investigation and discussion in view of the experimental discoveries and hypothetical recommendations

KEYWORDS: *comprehension, accompanying, hypothetical, recommendations*

INTRODUCTION

Marketing transforms outsiders into resolute clients. The essential target of marketing is to contact the clients and impact their behavior. This should be possible by means of innovatively, meticulously, lucratively, and productively relating the products value to the marketplace.

These days, new entrepreneurs and futurists have more instruments to do viable marketing communication than any time in recent memory. Unfortunately all the while there are more dangers which make this a highly sophisticated issue. One of the greatest dangers is informative over-burden, client cognizant consideration - either to item or organization itself, low brand faithfulness and decreasing adequacy of traditional marketing strategies. Recent global financial crisis puts pressure on companies marketing budgets and even big companies have to think out new options to differentiate. An entrepreneurial organization's underlying key strategy must succeed, or the organization risks losing its start-up capital, working at a negative income, and rapidly getting to be distinctly bankrupt. One of numerous approaches to differentiate is 80 out of the box marketing approach (Porter 1985). This could prompt to reasonable upper hand in the exceptionally focused global marketplace. Embracing unconventional forms of marketing could prompt to higher hazard. Analogically to Ansoffgrowth grid, when organization enters unknown market with a new product, it is normally faced with a higher risk rate (Ansoff 1965). Be that as it may, it is more hazardous not to any risk with regards to marketing.

The recorded surge in the establishment of new businesses and start-up companies in the previous a quarter century ignited a revolution in the marketing arena thereby challenging traditional methods. Broad communications publicizing was utilized as a part of the past to advance huge business' picture. As indicated by Timmons and Spinelli (1999), more than 20 percent of new businesses flop inside the principal year, and 66 percent crumble in under 6 years. In light of an investigation of 32 startup failures, 30% of failures are because of poor marketing (Shah, 2011). Numerous new businesses concentrate all their time and effort on product development, and neglect to formulate techniques for marketing and acquisition of clientele. With a definitefinale goal to procure clients, an organization needs to adequately convey the valuation of their item. As indicated by Godin (2003), we are living in a century of ideadiffusion: "Individuals that spread thoughts, paying little respect to what those thoughts are, win." It is not what is offered that is of significance, but rather how it is promoted (Godin, 2003). Nonetheless, marketing is connected with high expenses and is in this manner hindrance for new businesses with restricted monetary assets. Notwithstanding this, few specialists contend that conventional advertising is reducing and that more customized endeavors are best. In this way, new businesses ought to utilize alternative marketing strategies - not just on the grounds that they are constrained by their financial plan, but since option techniques can turn out to be more viable. It is said that buyers are confronted with up to 3000-5000 promoting effort every day (Johnson, 2006). Out of the 0.007% of the data processed by people, marketing information just constitutes a minor division. Alluding to the development and utilization of the unconventional marketing, the primary contrast amongst of all shapes and sizes organizations lives quite often in the accessible spending plan and, most importantly, the monetary and HR assigned for the particular tasks.

The small and medium start-ups find bigger difficulties in realizing unconventional campaigns for different reasons:

- Lack of specific and adequate knowledge in the creation and control processes;

- Limited budget that can be allocated to marketing and communication activities. Often marketing and communication are considered a loss of time and a wrong investment;

- Abusiness culture that is often limited, not so much flexible, not inclined to changes, risk and innovation. A kind of culture that often underrates the importance of a good marketing and communication strategy.

Also with the advent of a million available choices and very less decision-making time for the customers it is even more important to grasp the attention of the consumer which cannot be satiated using traditional marketing method hence it becomes mandatory to use alternative effective marketing techniques. “Guerrilla marketing,” a technique coined by Jay Levinson in his seminal book *Easy and Inexpensive Strategies for Making Big Profits for Your Small Business* in

1984, Guerrilla Marketing, provides start-up organizations with an accessible, practical, and successful technique for pursuing, capturing, and maintaining clientele. Initially, the term guerrilla stems from the Spanish word for war, guerra, and is a form of irregular warfare fought by a small and independent group, using military tactics to fight bigger and less mobile military. The psychology and tactics behind guerrilla warfare were later transferred to the field of marketing, giving small companies a way of competing with larger firms that had better amounts of human and financial resources. Working with limited start-up capital, the guerrilla marketer can patiently but efficiently build a loyal customer base through aggressive investments of time, energy, and creativity. Guerrilla marketing is an approach that emphasizes the use of non-financial resources. Hutter and Hoffmann define guerrilla marketing as “an umbrella term for unconventional advertising campaigns which aim at drawing the attention of a large number of recipients to the advertising message at comparatively little costs by evoking a surprise effect and a diffusion effect.”

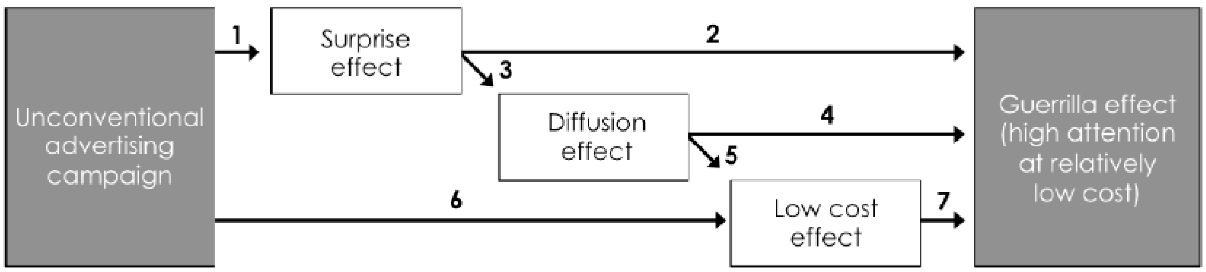

Figure 2.1: The Basic Guerilla Effect (Hutter and Hoffman, 2011, p.4)

Umberto Eco stated: “in the age where the information has become the main necessity and where the power is just owned from people who control the media, the guerrilla, interpreted as a way of communication that is parallel to the traditional media, is the most successful action” (Eco, 1973). Eco uses the word guerrilla, but from a different point of view: he did not propose, as Levinson did, to replace the traditional approach with a low budget and unconventional communication, but to put side by side the two strategies.

The guerrilla marketing is an arrangement of correspondence techniques that are inventive and essentially extraordinary and that amaze the individual by making viral flow of message spread on account of the venture of enthusiasm and dream rather than cash. Guerrilla marketing utilizes a blend of engaging vehicles including components of advertising, publicizing, and marketing into an offensive promotion methodology to achieve customers through an assortment of means.in the past this approach could be rarely seen just in small companies, while it is utilized from any sort of firms that are pulled in from the proficiency of these procedures.

The guerrilla marketing (Munkhammar et al., 2014) has its origin also in the “cultural jamming” movement (Brioschi&Uslenghi, 2009); the cultural jamming, or cultural disturbance, is a form of activism that carries out mainly illegal actions of guerrilla communication against multinational companies aimed at twisting the original message of the company, ridicule it and incentivize a reflection (Brioschi&Uslenghi, 2009).

LEVINSON DRAWS A COMPARISONS BETWEEN TRADITIONAL MARKETING GUERRILLA MARKETING:

1. Traditional marketing practice requires that one invest money in the marketing process. The theory of guerrilla marketing is that one's primary investments should be time, energy, and imagination.

2. Traditional marketing practice is geared to big business, recommending tactics associated with huge corporations and their large budgets. Guerrilla marketing is geared to small business.

3. Traditional marketing practice measures how well the business is doing by sales. The primary measuring stick to guerrillas is profit.

4. Traditional marketing practice is based on experience and then judgment, which involves guesswork. Guerrilla marketing is based on the science of psychology, the laws of human behavior. There are certainties that one assumes regarding purchase patterns, and guerrillas focus on these certainties.

5. Traditional marketing practice suggests that one increase business production rates and then diversify by offering allied products. Guerrilla marketing suggests that one veer away from diversification and look at one's focus. The primary job is to create a standard of excellence with an acute focus.

6. Traditional marketing practice encourages one to grow one's business linearly by adding new customers. Guerrilla marketing, in addition, encourages one to grow one's business geometrically. Guerrilla marketers must aim for more transactions with existing customers, larger transactions, and referral transactions by using the immense power of customer follow-up and outrageously good service.

Traditional marketing practices urges one to develop one's business directly by including new clients. Guerrilla marketing, moreover, urges one to develop one's business geometrically. Guerrilla advertisers must go for more interactions with existing clients, bigger interactions and transactions, and referral exchanges by utilizing the colossal force of client development and ludicrously great administration.

7. Traditional marketing practice asks that one seek opportunities to obliterate the competition. Guerrilla marketing asks one to forget competition temporarily and to scout opportunities to cooperate with other businesses and support one another in a mutual quest for profits.

8. Traditional marketing practices would have one believe that advertising works, or that direct mail works, or that a Web site works. The guerrilla marketing theory proves that this is nonsense. The days of single weapon marketing are over. Marketing combinations are what work.

9. Traditional marketing practice urges one to count receipts and see how many sales one has made. Guerrilla marketing suggests that one concentrate on how many relationships one has made.

10. Traditional marketing practices do not encourage the use of technology because the technology of yesterday was too complicated, too expensive, and too limited. Guerrilla marketing urges one to embrace the technology of today because it is simple to use, inexpensive to purchase, and limitless in its ability to empower business on the marketing front.

11. Traditional marketing practice identifies a handful of weapons that promote one's business, all of which are relatively costly. Guerrilla marketing identifies at least 100 weapons that one can use to boost profits, and half of them are free.

12. Traditional marketing practice intimidates many small-business owners because it is enshrouded by mystique and complexity. Guerrilla marketing removes the mystique and exposes marketing for exactly what it is, which puts the entrepreneur in control.

Source: NUFER, G., 2013.

Figure 2.2: Guerrilla Marketing and Marketing Mix

Levinson states that, by building on strengths and opportunities, shoring up weaknesses, and avoiding threats, “the small business can find and dominate the small market niches, please customers better than the next business, and keep it all so simple that the strategies can be communicated effectively.”

Traditional marketing relies primarily on the “marketing mix” or the four “P’s”: product, price, place, and promotion. Setting the parameters for each of these elements is crucial in creating a concrete, quantifiable marketing plan.“Product” pertains to the goods-and-services combination that the company offers to the target market. “Price” is the amount of money that customers have to pay to obtain the product. “Place” includes company activities that make the product available to the target markets. “Promotion” means activities that communicate the merits of the product and persuade target customers to buy it. Promotion includes. Recently, a fifth “P” has been added into the marketing mix. “People” refers to the staff who come into contact with customers. In an organization, these people can help or hurt the organization’s marketing effectiveness.

Levinson states that, by expanding on potentials and prospective opportunities, shoring up shortcomings, and staying away from dangers, "the startups can discover and dominate the small market niches, please clients better than the following business, and keep it all so simple and honest that the procedures can be imparted successfully."

Traditional marketing depends principally on the "marketing mix" or the four "P's": product, price, place, and promotion. Setting the parameters for each of these components is essential in making a solid, quantifiable promoting arrangement. "Products" relates to the merchandise and-enterprises mix that the organization offers to the objective market. "Price" is the measure of cash that clients need to pay to get the item. "Place" incorporates organizations' exercises that make the item accessible to the objective markets. "Promotion" implies exercises that convey the benefits and merits of the item and induce target clients to get it. Promotion advertising, public relations, direct mail, telemarketing, and personal selling. As of late, a fifth "P" has been included into the showcasing blend. "People" alludes to the staff who come into contact with clients. In an association, these individuals can help or hurt the association's advertising viability.

The table below lists out the SWOT analysis of using Guerrilla Marketing by start-ups

SWOT Analysis of Guerrilla Marketing

Strengths	**Opportunities**	**Weaknesses**	**Threats**
Surprise	Consumers' availability to the unconventional communication	Absence or low repeatability level of the action/event	Risk of a failure deriving from the low external support
Originality	Society and consumption changes	Fast loss of the surprise effect and originality	Risk of an invasive and not relished communication
Extraordinary /exceptional nature	Adoption of unconventional strategies	Fast obsolescence	Restrictive laws
Unpredictability	Green-friendly approach used by the consumer	Pervading message: it tends to be spread everywhere so that it can be invasive	Contamination of the communication made by other external activities
Memorable content	Consumer's attention to the value co-creation	The control of the effects/consequences of the communication is difficult	Potential loss of positive positioning
Participation	More informed consumers with variable taste and consumption	Difficulty in planning an unconventional action supported by a solid	Addiction to the unconventional
Involvement			Need of adequate resources
Emotional impact			
Creativeness			
Entertainment/fun			
—Collaborativity			

Table 2.1: SWOT Analysis of Guerrilla Marketing for startups

Bigat (2012) noticed that guerrilla marketing varies from traditional marketing, not in the aim of expanding profits and offering more products, but in terms of the strategies or marketing instruments utilized. Hutter and Hoffmann (2011) address six instruments that will be the concentration of this area, and introduced independently. A few of these are additionally stated by Levinson (2007), however are referred to as weapons of Guerrilla Marketing. These traverse over a wide range and incorporate PCs, business cards, TV ads, announcements, neatness and networking.

Effect	Definition	Instruments that mainly focus on this effect
Surprise	Consumers direct their attention to the advertising message because they are surprised by the unconventional guerrilla action	Ambient Marketing Sensation Marketing
Diffusion	Consumers voluntarily diffuse the advertising message because they are surprised by or interested in the guerrilla action	Viral Marketing Buzz Marketing
Low-cost	The guerrilla action requires relatively little expenses because the advertising message is placed and diffused in a flexible and unconventional manner that avoids typical advertising costs	Ambush Marketing

Table 2.2: The definitions of the surprise, diffusion and low-cost effect and corresponding instruments (Hutter and Hoffman 2011, p.5)

CREATING A GUERRILLA CAMPAIGN:

According to The American Marketing Association (2013), communication is one of the four main aspects of marketing. Thus, understanding the communication process between a company and its customer is essential in creating any promotional material. Armstrong et al. (2012) present a revised version of the Basic Model of Communication first introduced by Shannon and Weaver in 1949, a revision which is also supported by Belch and Belch (2003). The elements in this model, and how they are connected (displayed in Figure 2) will be explained in detail below.

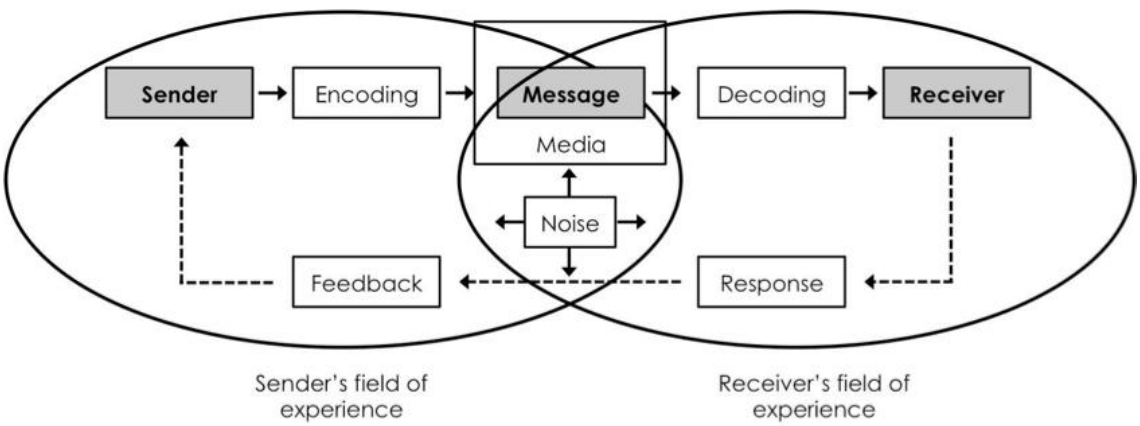

FIGURE 2.3: Communication flow chart

To effectively communicate a set of symbols (message) it is crucial that the company's (sender or source) intention is explicitly translated into a symbolic form (encoding) so that the customer (receiver) can easily interpret the message (decoding) in the intended way. In order for this message to become clear, the sender's field of experience needs to overlap with the receiver's, as this is the area of common ground. There should be a clear link between the message and the company to ensure that it is not mistakenly connected to a competitor or missed due to distractions (noise). The reach of the message is related to choice of channel (media) and should be carefully selected relative to the target audience, as people react differently to different types of media and messages (response). Whether or not the response is positive or negative, some of the impressions are communicated back to the company (feedback). In guerrilla marketing, the receiver's response implies more than simply feedback to the company, but also further distribution of the message.

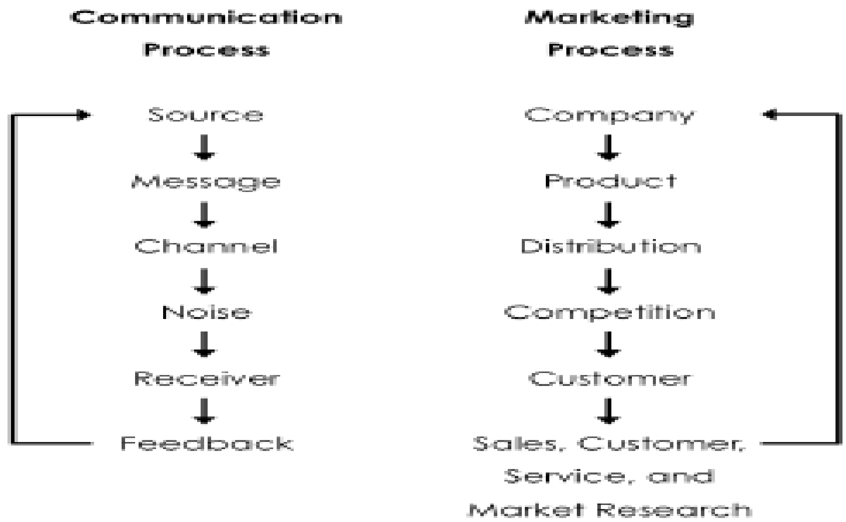

FIGURE 2.4: Flow of communication in Communication and Marketing Process

Several of the elements described above also serve as a foundation in Armstrong et al.'s (2012) fundamental *Eight steps in creating an effective marketing communication program*. These steps are elaborated on below to provide an indication of how to create a guerrilla marketing campaign.

Step	Description	Examples
1. Set goals for the campaign	The campaign needs to engage the audience and the media to further distribute the message. It should also trigger a second response from the audience (see examples).	• Diffusion • Awareness • Sales
2. Identify the target audience	Determine who the message should be directed towards and understand how these people think, feel and act. Target through a two-step flow of communication.	• Target customer • The media • Influencers
3. Design the message and campaign	Ensure to differentiate the message through content, structure and format. Ensure to relate the message to the audience, evoke reactions and take into account morality. Make it relevant to the brand and preferably use an unconventional format.	• Humor, goodwill, evoke positiveness (content) • Interpretations and strengths (structure) • Flash mob, graffiti, enlarged dummy (format)
4. Select the communicati on channel	Determine the channel of the message (often a physical location) and the time of the execution. The campaign should appear at an unexpected place at an unexpected time. The channel in the second step of the communication flow cannot be predetermined as this is chosen by the recipient.	• The *streets* during *rush hour* • In a *park* during *lunch on a Sunday*
5. Establish the budget	Plan for expenses to avoid any surprises. Although guerrilla campaigns do not require large financial investments, some expenses are likely to occur.	• Affordable method • Objective-and-task method
6. Measure the result	Key performance indicators are essential to measure development. The goals of the campaign can serve as indicators of what metrics to be tracked.	• Sales numbers • Media coverage • Sharing on social media

Table 3: Six steps in creating a guerrilla campaign

Table 2.3: Six steps in creating a Guerrilla campaign

CHAPTER 3: LITERATURE REVIEW

Roberto Chionne and Giancarlo Scozzese in their study entitled “Some Evidence on Unconventional Marketing: Focus on Guerrilla Marketing” give an overview on unconventional marketing and Guerrilla marketing. They relate these two to the transformation of modern society and the knowledge of the public about the market as well. The study explains how the society has shifted from having a passive role to an active role in the market and business. The public is now well informed about each and every product by different sellers and that value co creation has an impact in influencing consumer as well as producers’ decisions. It relates to how this transformation in consumer typology has had an effect in the ways that marketing tools are used by various firms in the pitching of their products and how strong relationships can be developed to ensure loyalty of customers in the long term. With the Red Bull case study the research also provides an insight into how unconventional marketing’s role in the communication strategy has changed and value co creation has improved. Specifically it relates unconventional marketing in terms of Guerrilla marketing that support the collection of feedback and information on the market. Red Bull is famous for its Guerrilla marketing strategies and the study highlights the success of the company in implementing such techniques in the market. Various types of Guerrilla marketing including Ambush Marketing, Word of Mouth, Viral and Ambient and Sensation marketing techniques are explained and discussed and a SWOT analysis on unconventional marketing is done. The study concludes by saying that Guerrilla Marketing may not always be cheap and that generally unconventional strategies are adopted by big organizations which have a lot of funds behind them to make the campaign successful. However, still imagination and creative ideas remain to be crucial aspects of Guerrilla marketing through which emotions and philosophy is projected to the public and brand name is spread. Small and medium sized companies can especially use these type of Guerrilla marketing techniques to spread word of mouth and multiply the success of their company’s marketing campaigns.

Brooks Barnes in his article “Small Business (A Special Report); It Seemed Like a Good Idea... Guerrilla marketing is a great way for a small business to get attention; But it's a tactic that can easily backfire” gives various examples of Guerrilla marketing in the modern day and the general overview on its pros and cons. The articles starts with the example of Thrillist, a free daily newsletter who threw a party as a method of marketing which doubled its sales in one month. A knife thrower was hired to perform stunts which were later criticized to be dangerous and careless by the company. Jonathan Carson, CEO of BuzzMetrics believes that Guerrilla marketing should be avoided as it might result into a long term mess to be cleared by the company due to media influence. Another example includes that of hiring actresses and actors and give them the product and make them pose as normal public. Doing so, increases talks by showcasing of the product which in turn results into spread of the brand by word of mouth in the market. Cons include possibility of breaking of unknown laws and also due to contingencies. One such case was of Cartoon Network which distributed blinking boxes in Boston prompting a bomb scare in the city. They ended up paying 2 million dollars as settlement. Experts also believe that Guerrilla campaigns work best when they are kept simple and straightforward. The misconception that small is not enough should be removed from the minds of the marketers. Furthermore, Guerrilla marketing should always be related to the product that the company is trying to sell. If not, it will be nothing but just a waste of money and resources. The last example is of McKee Wallwork Cleveland LLC who suggested changing Taos Ski Valley’s logo and creating a website to attract young customers to the resort. This successful tactic resulted into an increase of 44% in the number of visitors to the resort.

V.MrunaliniSasanka, D.Madhulatha and P.Lalitha Rani in their study entitled “Guerrilla Marketing – A Marketing Tactic with a Limited Budget, but Exponential Creativity” give an abstract on the relation of Guerrilla marketing and the creativity involved in the marketing technique by usage of minimal funds to achieve such objectives. Guerrilla marketing is explained as different from traditional marketing in the sense that limited audience is targeted and that it is personal in nature as against mass media. Guerrilla marketing also pitches the product to people who are interested in buying the product whereas on the other hand traditional marketing wastes resources on people who skip such ads. The present article researches about the minimal cost spending plan and weighs on the best way to contribute time, vitality, creative ability and information. It puts benefits, not deals, as the principle measuring stick. The objective is to make bigger deals, having more exchanges every year with every client, and tapping the huge referral force of current clients. It is a promoting strategy not intended for a wide range of merchandise and ventures, and it is frequently utilized for additional "cutting edge" items and to target more youthful shoppers who will probably react decidedly. Guerrilla marketing is substantially more intense, imaginative, and, most critical, astonishing. Almost all cases of successful Guerrilla marketing involve unexpected, out of the box placement, timing and communication. Building personal relationships with clients might be the best promoting move without bounds. A handshake and the confirmation that even a major, imperative entrepreneur can take out time for an average consumer is exactly what the masses need to help reconnect to their purchasing propensities. It's a path for independent ventures to even the odds. For a little speculation, the smaller organizations can rival the enormous names that have much more profound pockets. Viral strategies are presumably the most famous type of guerrilla techniques. The Cadbury gorilla, the Force ad by Volkswagen and the Old Spice Man are great cases of viral advertising. Guerrilla showcasing is not some shortcut, but rather promotion that has immediate and prompt business effect. It's the reason huge organizations like Virgin and Apple utilize Guerrilla marketing. In any case, its minimal spending makes it an awesome path for small organizations with a little spending plan to survive in the harsh competitive market.

P J Wade in his article “Small business said to be winning guerrilla war: [National Edition]” talks about how small businesses are making the most efficient use of Guerrilla marketing to as opposed to big businesses which are concentrating more on traditional methods of advertising and focusing on sales instead of business profit. In this race of making profits and drawing in customers, technology has provided a very big helping hand to project the creative ideas that are required in Guerrilla marketing. The article also provides insight into how spending more money is not necessary to enter the big market. It says how each consumer should be engaged at one time and only interested and potential consumers should be targeted with marketing campaigns. According to Mr. Levinson, permission if the consumers should be taken first. He charges an annual fee of 3 dollars for his newsletter and his ad campaigns. Small businesses cannot depend on major media and thus have to ensure quality service and follow up. What the customers take from an ad is more important than what businesses put in it.

CHAPTER 4: CASE STUDY

Case: Freezing Boy

Client: SOS Children’s Villages

Time of campaign: February 2014

- The Campaign

SOS Children's Villages is a global NGO that helps people in need. Together with PR agency Släger, they created a campaign to shed light on the conflict in Syria. To do this, they staged a little boy freezing at a bus stop, hoping to encourage strangers observing the situation to give their jacket to the little boy.

People who observed the little boy were puzzled by the situation. After some thought, they showed compassion by lending their jacket to the little boy. People's reactions were shot on candid cameraand short footages were put together to create a promotional video. The video was meant to encourage people to donate money, which would provide children in Syria with warm clothing to keep them warm throughout the winter. Donations were to be given using SOS MAYDAY, a new mobile donation concept.

One of the people caught on tape was a Syrian man who offered his jacket to the little boy. The team behind Freezing Boy chose not to highlight this video footage as it would seem too cliché when the campaign was meant to engage Norwegians to donate jackets to children in Syria. This scene was presented just as the other footage to decrease the chance of being accused of staging reactions, as such a rumour can be hard to defend, even if it is underserved, according to Sverdrup.

Several employees from SOS working on the campaign argued that the company's brand should be exposed during the entire video. However, both Bakken and Sverdrup did not want to reveal the messenger of the video before at the end of it. They wanted to surprise people. If the logo was visible from the beginning, people would probably be sceptical to the commercial video and less likely to act on the message.

Sverdrup reflected on whether it is right to use a hidden camera and if it is ethical to let a boy freeze to create such a campaign. Some people commented on this matter. However, Bakken and Sverdrup explained that they had several breaks during the execution of the campaign so that the boy could warm up inside. The people who were filmed were informed of this and about the purpose of the campaign. Sverdrup said that there were only three people who did not help the boy during the two days of filming.

Norwegian comedian Odd Magnus Williamson and author BjarteArneson, who manage a popular twitter account with almost 250,000 followers, voluntarily encouraged people to donate money through the SOS Mayday programme.

Planning the Campaign

Both Bakken and Sverdrup said that the planning phase took between two and three weeks of full work days. Sverdrup argued that "A lack of time can be advantageous as it may lead to a more focused process with a clear goal. If one has all the time in the world, more people can beincluded in the process, and one can be more democratic. With a small amount of time and a lot of pressure, one is forced to take decisions and move on. As a result, one is often more true to the original idea, instead of changing it when there is time for adjustments."

The official goal was to raise 180,000 NOK, enabling SOS to donate 2200 jackets to Syria. This was something they shared with the public. When SOS were approaching this goal, they adjusted it to300,000 NOK, because they were afraid that people would stop donating when they saw that the initial goal was reached. Another goal SOS had was to primarily use the press and social media to promote the campaign due to the limited budget they had.

SOS wanted to try different channels to reach a younger audience, something which Sverdrup's idea contributed to. Bakken explained that the target audience for this campaign was young adults in the age group 20-34 who were not fully established yet. In a previous campaign targeted at the same segment, results were worse than expected because SOS did not understand the needs of their target audience. They wanted to make donations using their mobile phones, and did not want to commit to a monthly payment plan or a specific organization. Bakken explained that "this segment is more impulsive in the way they donate, and they often donate smaller amounts." They wanted to utilize this insight in the Freezing Boy campaign.

Bakken expressed that "a limited budget prevented us from using traditional marketing methods, which forced us to think differently." The initial budget for the campaign was approximately 70 000NOK, in addition to Släger's agency costs. Sverdrup said that the cost for using their PR-agency and producing the film was approximately 136 000 NOK. Bakken added that SOS had additional expenses of 50,000 NOK related to various activity after the release of the video. Bakken explained that SOS was the last NGO addressing the situation in Syria. They had to do something different and they had to work fast. Bakken mentioned SOS's traditional view on marketing and argued that their communication is very predictable, often resulting in people filtering it away. Bakken discussed this issue with Sverdrup. One day, Sverdrup was reading The Little Match Girl to his daughters, a story about a freezing, little girl who passed away because nobody helped her.

Later that night, Sverdrup came up with the idea to make a version of this related to the situation in Syria. It was winter, and children in Syria were freezing due to a lack of housing and clothing. But how could they make Norwegians relate to this situation? If someone were to see a child freezing in Norway, one of their own people, they might better understand the suffering in Syria. Sverdrup came up with the idea of filming people's reactions on hidden camera when they saw a freezing child. He saw potential in building a campaign people could relate to rather than focusing on enormous disaster figures. Sverdrup further explained this reasoning: "People feel helpless, and they are not able to see how 200 kroner can make a difference in all the hopelessness." Bakken arranged a three hour long workshop with several co-workers to generate alternative ideas. Although sceptical at first, out of the 40 ideas that emerged, Bakken evaluated Sverdrup's to be the most interesting. Some of Bakken's colleagues were unsure about the idea, but along with Sverdrup'sconvincing pitch, he managed to get approval within the organisation. He said that they were "open totesting new things."

Sverdrup's initial thought on distribution was to have the people that were filmed on hidden camera share their own video on social media, resulting in more personal communication. However, the editor argued that the combination of unique videos put together would be more powerful. By doing so, Sverdrup explained that they had more control of how the message was communicated. Sverdrup contacted different newspapers to negotiate an exclusivity agreement. At first they had an agreement with one newspaper, who later withdrew as they did not want to publish commercial content. However, Sverdrup managed to present different angles from which the journalist could write the article. Eventually, they got an agreement with Aftenposten, entailing that they could publish the story in the morning on February 19th. SOS and Släger were not to make any statements to other media sources or distribute the message themselves before

12 PM the same day. Sverdrup mentioned that 40% of all news articles originate from suggestions that media sources receive from external, independent sources, such as companies and private persons. The news article displaying the promotional video quickly gained many views. Sverdrup then contacted other newspapers, including Huffington Post, who found the escalating number of views intriguing and fronted the campaign. Sverdrup mentioned that they utilized their international PR network to help distribute the campaign. Eventually they got press requests from several international media corporations, leading to a much larger workload than originally expected.

One of SOS's international ambassadors, Manchester City's captain, Vincent Kompany, shared the campaign with his 2.2 million Twitter followers. As SOS and Släger had not estimated such great international response, they had not organised or planned an international donation solution, which could have raised substantial greater sums for the crisis in Syria. Both interviewees, internal and external results reports, as well as the actual news articles and Twitter sites, support these statements. Sverdrup mentioned that he decided what everyone working on the campaign was and was not to say to the press when contacted by them. Everyone was to just talk about the crisis in Syria. PR was not supposed to be an opportunity to promote SOS or Släger. Bakken added that, although they primarily relied on unpaid PR and social media distribution (using #SOSmayday), they also paid to push posts on Facebook to initiate the diffusion of the video. Bakken meant that the campaign could have spread even further if they had made a social media plan beyond this. Banner-ads on online newspaper sites, such as VG, were not used due to their high cost.

RESULTS OF THE CAMPAIGN

REACH:

• 25 million video views (19 million views on YouTube)

• National PR in Aftenposten, Dagbladet, NRK, TV2, Se ogHør

• International PR in Time, Huffington Post, ABC World News, Al Jazeera, Telegraph

• International PR in 74 countries

• 1330 digital news articles

• Aftenposten's most read article ever with 1,6 million views

• 2.37 million NOK in donations (corresponding to 26,355 jackets)

OTHER RESULTS:

• Increased awareness regarding the conflict in Syria

• The most shared commercial video ever in Norway

• Släger won the "Jury Excellence Award for Best Campaign" at the European Excellence

Awards, in addition to several other prizes at other award shows.

Internal and external results reports, both interviewees and social media sites support these results.

CHAPTER 5: CONCLUSION AND FINDINGS

The proposed definition of guerrilla marketing can help startups gain an understanding of what the phenomenon entails and which elements should be focused on to possibly create a large effect with limited financial resources. The purpose of the rather strict definition is to clearly explain the core of the phenomenon and how it differs from traditional advertising. These guidelines help force startups to consider alternative methods to use in the promotion of their products.

The suggested framework regarding how to create a guerrilla campaign is rather practical in order to appeal to startups, as the purpose of the thesis is to help startups in the promotion of their products. This is further done by providing a simplified framework, including descriptions of the steps suggested, which are accompanied by examples. By evaluating the framework, the startup is able to consider whether or not they are capable of carrying out and pursuing such a strategy. If so, the details regarding the case campaigns that is addressed in this study can serve as further inspiration when creating a guerrilla campaign.

Below is a summary of factors emphasized in guerrilla marketing theory that made the campaigns unconventional:

• Eye-catching objects (typical of ambient marketing)

• Surprising actions (typical of sensation marketing)

• Rebellious methods (typical of ambush marketing), compared to traditional advertisements that tend to use only legal methods

• Goodwill and humor to elicit positive reactions, compared to traditional advertisements that tend to use predictable methods without human interaction

• One-time occurrences

• Faked stunts (but this can be risky, hence one should evaluate risk versus return)

Another suggested contribution to the theory on guerrilla marketing is the framework regarding how to create a guerrilla marketing campaign. The framework suggests that (1) goals for the campaign should be set, (2) the target audience should be identified, (3) the campaign and message should be designed, (4) the distribution should be prepared, (5) a budget should be established, and (6) results should be measured. The framework is based on theory on traditional marketing and guerrilla marketing

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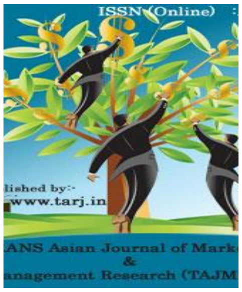

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GLOBAL PRICING OBJECTIVES AND STRATEGIES

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ABSTRACT

The paper looks to focus on how the emergence of global pricing, objectives and strategies have impacted the global market. The articles will help the reader to understand the global pricing techniques, global pricing decision and about various fields related to global pricing used in the international market scenario then we shall discuss about the strategies which will be used for going global and its implication in the international marketing scenario. Pricing plays a unique role in the marketing mix both as a strategic tool and a dimension of day-to-day marketing decisions. Pricing strategy has played an important role in consumer purchasing behaviour and decision making process for international markets, pricing is one of the most important elements of marketing product mix, generates cash and determines a company's survival attempts to identify the factors that play an important role in determining the degree of international pricing strategy standardization. The suggestions that the extent to which multinationals standardize their international pricing strategies depends on the level of similarity between home and host countries in terms of customer characteristics, legal environment, economic conditions, and stage of the product life cycle. The objectives in the international marketing has changed drastically from a high profit building mechanisms to a friendly customer service and standard pricing of the products we will discussion about how this has happened and the factors behind the reason for the shift

KEYWORDS: *Pricing, Objectives, Strategies, Decisions, Standardization, Global, Purchasing, Behaviours*

INTRODUCTION

Global pricing is lot more complex than the domestic ones the few reason why it is complex are due to international currency fluctuation, price escalation due to tariff , difficulties to access credits, price control , anti-dumping laws , regulation on transfer pricing the basis of global pricing include cost- plus formulae , experience curve pricing competitive pricing demand factor pricing in addition to pricing such as costs demand competitions etc. export pricing as to consider other factors also such as currency risk and credit risk ,tariffs and price escalation dumping or skimming vs penetration pricing apart from basic pricing companies have to look at other factors also such as currency to price , exchange rates hedging risk , transfer truce for profit repatriation price coordination to prevent grey trade .

Now we focus on the global strategy and its implication on the business the steps of strategy used are – stages of globalization, entry strategy, advantage of global strategy – in stages of globalization company moves oversees market by linking up with local dealers and distributors, company takes over the activities of its own, local markets begin carrying in out its own manufacturing , marketing and sales in the key foreign market towards entry strategy we focus on how these company enter into the market it would be through licensing , exports , joint venture , FDI , merger & acquisition these are the entry strategies companies use to enter into the market in global objectives we will be discussing on what the companies will be focusing on building a reputation in the international market over the past years the objectives have slowly changes and we have to pick out the main objectives in this era of business for the international companies they are Productivity,Customer Service, Employee Retention, Core Values, Growth Maintaining, Marketing Competitive Analysis, Productivity, Customer Service,

Employee Retention, Core Values, Growth Maintain Financing, Change Management, Marketing

Competitive, Analysis these are the area in which the market is focused upon

LITERATURE REVIEW

Musonera & Ndagijimana (2008) in their study titled "An Examination of Factors that Affect Pricing Decisions for Export Markets" pricing strategy has assumed a important role in customer obtaining conduct and basic leadership handle. For worldwide markets, evaluating is a standout amongst the most essential components of promoting item blend, produces money and decides an organization's survival. Nonetheless, researchers have not careful considered to universal and fare evaluating , This paper looks at components that influence valuing choice for international markets, and reveals insight into worldwide evaluating systems in a worldwide aggressive mark pricing is most likely one of the hardest issues for a decision maker , when attempting to price a product . It might incorporate the cost of creating and giving the item, the benefit that you have to make to remain in the business. Legitimate estimating considers costs, advertise request and additional costs. In domestic markets, few organizations are allowed to set costs without considering their competitors estimating approaches. This is likewise valid in trading. In the event that an outside market is adjusted by numerous contenders, you may have minimal decision however to coordinate the going cost, or go underneath it, to win a share of the market. On the off chance that your item or administration is new to a market, you may, in any case, have the capacity to set a higher cost.

Faith & Edwin (2014) in their study titled "Review of The Effect of Pricing Strategies on The Purchase of Consumer Goods" This review examined the impact of pricing strategies on the purchase of consumer goods examined in this research is the impact of web on educated buy choice. The research planned to answer inquiries on the degree to which contender's value influences buy of items, how clients see the esteem based evaluating idea of firms and the degree to which web based estimating advise client buy choice. This paper being illustrative and chronicled depended intensely on auxiliary wellsprings of data. The exploration used an unmistakable and authentic technique and depended intensely and exclusively on optional instruments as wellsprings of information. Discoveries from the information acquired demonstrate that shoppers have a view of significant worth reflected in costs of firm's items.

It additionally demonstrates that contenders value influence the buy of firm items and that web based evaluating advises and influences buy choice. This review adds to information in arrangement of issues connected with evaluating systems and buy choice process. This research prescribes that as much as firms ought to concentrate on conveying quality to clients through costs, firms ought to likewise be on the look at contender's costs and analyze the amount it influences buy of their items.

Theodosiou & Katsikeas (2001) in their study titled "Factors influencing the degree of international pricing strategy standardization of multinational corporations" in response to certain important gaps identified in the global marketing literature, a study investigates the pricing strategies followed by manufacturing subsidiaries of multinational corporations. Specifically, it attempts to identify the factors that play an important role in determining the degree of international pricing strategy standardization. The findings suggest that the extent to which multinationals standardize their international pricing strategies depends on the level of similarity between home and host countries in terms of customer characteristics, legal environment, economic conditions, and stage of the product life cycle. Not only this the pricing in terms of international marketing is has become to a level of standardization because the completion is too high and it is difficulty to have a monopoly due to government rules and regulations and when a new company enters into a new market other than the home country there will be a lot of them seeking for a wrong doing by them mostly their competitors so that their business will not be good not only this the standardization of price is very important as the price of most of the commodities are known to the consumers and the consumers are rational animals and they know how the pricing decision is taken . Let it be any country in the world the pricing is the most influential and most shaken one as the pricing decision will eventually turn out to be the one deciding the future of the business thus this article focuses on talking about the standardization of the market in terms of international business

Kogut (1985) in the study title "Designing Global Strategies: Comparative and Competitive

Value-Added Chains". The study includes the chain of procedure by which innovation is consolidated with material and work information sources, and after that handled data sources are collected, promoted, and dispersed. A solitary firm may comprise of just a single connection in this procedure, or it might be broadly vertically incorporated, for example, steel firms that do operations that range from mining metal to creating last products. Aggressive and relative favorable circumstances are not totally autonomous of each other. Firms vary in area of sourcing of their creation and can, accordingly, gain a focused edge with prevalent abuse of the similar points of interest among nations. In this way, contrasts between firms with respect to the area of their sourcing can offer ascent to key points of interest. It is accordingly critical to recognize procedures in view of upper hand and those in view of similar preferred standpoint. It is the cooperation amongst near and upper hand in the universal procedure of firms that is analyzed in this article. The idea of the study is to include the chain which is created with a specific end goal to dissect the focused position of the firm in a worldwide industry. The principal segment builds up the utilization of the esteem included chain for organizing the vital allotment choice. The second segment swings to building up the idea of similar favorable position; a universal generation chain for nations is gotten from contrasts in component costs. The third and fourth areas show the utilization of the esteem included chain as a device in outlining the transaction of relative and upper hands by breaking down changes on the planet economy. From this examination, three nonspecific methods of global rivalry develop.

Ghosal (1987) in the study title “Global Strategy: An organizing Framework”. In the study worldwide methodology has as of late developed as a prominent idea among supervisors of multinational enterprises and in addition among analysts and understudies in the field of global administration. This paper exhibits a theoretical structure enveloping a scope of various issues important to worldwide techniques. The structure gives a premise to sorting out existing writing on the subject and for making a guide of the field. The article, nonetheless, is basically coordinated at administrators of multinational enterprises, and is gone for giving them with a premise to relating and integrating the alternate points of view and medicines that are at present accessible for worldwide key administration.

Cavusgil and Zou (1994) in their study title “Marketing Strategy-Performance Relationship:

An investigation of the Empirical Link in Export Market Ventures”. In the study, the relationship between advertising procedure and execution has been very much recorded in the household promoting setting. In any case, observational work with regards to fare showcasing has been divided. The creators explore the showcasing procedure execution relationship with regards to fare wanders. The review contrasts from past fare advertising thinks about in that first being, a far reaching set of potential determinants of fare market execution is considered, secondly, the unit of examination is the individual item showcase send out wander, instead of the firm or a business division and the last investigation depends on top to bottom individual meetings. The creators propose an applied structure of fare advertising system and execution and test it by way examination. The outcomes bolster the conflict that fare showcasing methodology, association's worldwide ability, and administrative responsibility are the key determinants of fare execution. Showcasing the technique is impacted by inner and outside variables. Then the talk about suggestions for administration and further research is highly recommended.

FINDINGS AND DISCUSSION

1. Price is a basic part of the marketing mix that can be changed rapidly without gigantic cost suggestions. Price is the main component in the blend that creates income, while all the others are cost producing, and this makes it an imperative strategic marketing instrument. Nonetheless, price ought not to be dealt with in disengagement as a fast settle, however ought to be incorporated with the other advertising blend components.

2. The market variables are seemingly the most critical in deciding cost, and specifically, the Gross Domestic Product. Few market elements are government impacts and limitations: import controls, charges, value controls, inflation, currency vacillations, business cycle stage, contender’s targets, techniques and relative qualities/weakness. The fundamental rule of estimating considers the cost or cost-in addition to recipe. The request calculated estimating holds a firm remain in the guideline.

3. Cost is the most adaptable component of advertising system in that valuing choices can be executed moderately rapidly in correlation with alternate components of promoting methodology. There are a considerable measure of systems/strategies a firm could receive

running from focused based, cost based estimating, prestige, rapid, predatory, differential, mental evaluating and so on to infiltration and skimming for new items.

4. Worldwide organizations offer in local money which of late opens organization to exchange risks. This likewise minimizes threats and firms utilize backup. In spite of the fact that the exchange rates are never steady from this time forward, it influences exporter's capacity to intensely value their items in long run

5. Pricing is most likely one of the hardest issues for a decision maker, when attempting to value an item or administration. It might incorporate the cost of delivering and giving the item, the benefit that you have to make to remain in the business. Legitimate estimating considers costs, market demand and rivalry. In residential markets, few organizations are allowed to set costs without considering their rivals' estimating strategies. This is additionally valid in trading. On the off chance that an outside market is adjusted by numerous contenders, you may have minimal decision yet to coordinate the going cost, or go beneath it, to win a share of the market. On the off chance that your item or administration is new to a market, you may, be that as it may, have the capacity to set a higher cost. Estimating in the universal commercial center requires a clever of market methodology and organizations need to characterize their valuing procedures, know their items, and comprehend host nation's ecological variables.

6. The quest for a specific universal evaluating system bodes well from an administrative viewpoint just to the degree to which it positively affects the execution of the firm. Reasonable and observational reviews concentrating on the drivers and execution outcomes of global marketing price, evaluating institutionalization would have vital implications for both theoretical improvement and the progression of administration practice in the field.

7. The speedy development in innovation has included more types of pricing and has made a stage for client's introduction of items. Then again, future reviews could exactly investigate these regarding particular firms.

CONCLUSION

We can conclude by saying the factors of global production include objectives, strategy & most importantly pricing all the said above is very crucial for survival of an industry in the international market we have seen how important it is. Pricing in the international sector as pricing will determine its sales and the growth of the company and its expansion into other countries. Global strategy is one of the most important sectors unlike the other ingredients of the marketing mix, price generates revenue, so arriving at the correct price is vital to the success of the business. However, there is no one magic pricing strategy that will guarantee success, so a firm should be constantly researching the market to identify a correct policy for its product or service. The strategies now used in the business are very different from the traditional ones as the world keep emerging the way to enter into the market widens thus adopting effectives strategy is very crucial for the internal market .

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THE ANALYSIS OF 4P'S OF MARKETING ON COCA-COLA AND RC COLA WITH THE OBJECTIVE TO FIND WHY RC COLA HAD FAILED IN THE INTERNATIONAL MARKETS.

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ABSTRACT

Asa Griggs Candler founded the Coca-Cola Company in the year 1889. the company is the No. 1 seller of sparking as well as still beverages. The famous tagline of the company "Open Happiness" has been changed to "Taste The Feeling". The company's main competitors are Pepsi, Monster beverage and Dr. Pepper. The company has grown into such a great success in the global markets only because of their unique and creative marketing strategies that have attracted over millions of consumers over the century. ***There were even some somewhat diverting advertisements, incorporating one in which detainees "sentenced to an existence of Coke or Pepsi" snuck jars and containers of RC into their cells. RC cola is now more than 100 years old is traded all around the world. In 2001, every part of global RC-branded businesses were sold near Cott Beverages of Mississauga, Ontario, Canada, plus are operated to the same extent noble Crown Cola International, which handles RC Cola harvest exterior the United States.*** *The company has around 20 billion-dollar brands that are Diet Coke, Coca-Cola Zero, Fanta, Minute Maid. The company has a different distribution system where the company only produces the syrup and it is transported to different bottlers throughout the world.* ***To help our accomplices get the most out of these projects, RCCI keeps up a hands-on worldwide nearness with specialists in advertising, innovative work, specialized and quality administrations.***

KEYWORDS: *Invigorating Shoppers, Globally Recognizable, Viral Marketing,* ***Royal Crown***

1. INTRODUCTION

1.1 The Coca-Cola Company: Asa Griggs Candler founded the Coca-Cola Company in the year 1889. The company is now headquartered in Atlanta and Georgia. It is an American Multinational beverage corporation and a manufacturer and retailer of non-alcoholic beverages and concentrates and syrups. The company has its main or flagship product Coca-Cola. The Coca-Cola Company is the world's biggest drink organization, invigorating shoppers with more than 500 shimmering and still brands and more than 3,800 refreshment choices. The company has around 20 billion-dollar brands that are Diet Coke, Coca-Cola Zero, Fanta, Minute Maid. The company has a different distribution system where the company only produces the syrup and it is transported to different bottlers throughout the world.

This system is the worlds largest beverage distribution system and the company is the No. 1 seller of sparking as well as still beverages. The company is known for its marketing strategies that are the best in the world. The company's logo, bottle design, brand image are all globally recognizable. They have various marketing strategies such as direct marketing, viral marketing, Web or social marketing. The company apart from selling beverages also is into sponsorship in sports, theme parks and other various events. The famous tagline of the company "Open Happiness" has been changed to "Taste The Feeling". One of their major marketing strategy in 2014 was Coca-Cola was able to connect with millions of fans through the FIFA World Cup trophy tour. During this time the company covered over 92,000 miles.

The company had achieved major success in its 'Share a Coke' campaign where the fans were allowed to write their names or those of their loved ones or family right on the front of the bottle or can which was personalizing the product. The company had also used a marketing strategy that was used to connect or meet new people where they had created different caps that could be only opened by the other same cap had been of great success for the company. Consumers in more than 200 countries enjoy more than 1.9 billion servings of the company's beverages every day. The company's main competitors are Pepsi, Monster beverage and Dr. Pepper. The company has grown into such a great success in the global markets only because of their unique and creative marketing strategies that have attracted over millions of consumers over the century.

1.2 RC COLA:RC Cola originated during Columbus, Ga., while a juvenile pharmacist named Claud A. Hatcher certain near provide his family's grocery store up by means of drinks with the aim of he bent after that bottled. Hatcher called his opening ideology of beverages "Royal Crown," furthermore the basic cola consequence "Chero-Cola.", he never imagined his experiments would happen to an American icon lovingly nicknamed RC Cola.In the sphere of 1958, the band introduced the at the outset diet cola, Diet Rite, next in the field of 1980, a caffeine-free cola, RC 100.With its restricted advertisement-spending plan, RC turned out with some standard-issue TV spots indicating individuals chugging from a jug before delaying to grin at the camera. There were even some somewhat diverting advertisements, incorporating one in which detainees "sentenced to an existence of Coke or Pepsi" snuck jars and containers of RC into their cells.

RC attempted to wedge its way once again into the battle. After the organization got out from under Posner's possession, it picked up a strong promoting and advancement-spending plan. Voguish the mid-1990s, RC out splendid Crown conscription Cola, to be paid in the role of a "premium" cola with genuine walking stick honey such as a sweetener, somewhat than prohibitive fructose corn syrup to be had merely inside 12-ounce bottles. Featuring in October 2000, Royal Crown was acquired via Cadbury Schweppes plc, concluded its acquisition of Snapple. Royal Crown operations were subsequently folded addicted to Dr. Pepper/Seven Up, a previous subsidiary of Cadbury Schweppes.

RC cola is now more than 100 years old is traded all around the world. In 2001, every part of global RC-branded businesses were sold near Cott Beverages of Mississauga, Ontario, Canada, plus are operated to the same extent noble Crown Cola International, which handles RC Cola harvest exterior the United States. Voguish in the US, division is handled by means of Dr Snapple Group. It has consumers in 69 countries. Regal Crown Cola International has made various projects intended to help our more than 100 bottlers and merchants overall accomplish their own long haul development objectives. To help our accomplices get the most out of these projects, RCCI keeps up a hands-on worldwide nearness with specialists in advertising, innovative work, specialized and quality administrations.

2. LITERATURE REVIEW

Maria Sicilia and Mariola Palazon (2008) in their study titled "Brand communities on the internet a case study of Coca-Cola's Spanish virtual community" had an objective to study the importance of virtual communities in marketing of a product. This article talks about virtual communities its dynamic network of relationship with people who have common interests and involvement of consumer in it to share opinion and tells us guidelines for the creation and maintenance of a virtual community. Various aspect of virtual community has been discussed such as social value, entertainment value. The data collection to carry out this research was done by an online and offline compilation of information about "the coca cola movement"; information was also collected through telephonic interview with the marketing personal. The collected data was analyzed and it was noted that online marketing could be used to create loyal customers.

Steve M. McKelvey (2006) in his study titled as "Coca-Cola vs. PepsiCo — A "Super" Battleground for the Cola Wars?" had an objective to give us a overview of the competition between coca cola and Pepsi to increase their market share, their sports sponsorship, global expansion and marketing initiative. This article mainly discuss about the different ways in which one company is overtake the other in the race of market of cola drinks. The main method discussed here is ambush marketing. It talks about the various ways of ambush marketing practiced by the companies, some of them are Purchase of Advertising Time in and Around the Event which says if a company purchase the time which is going to attract he most of the audience then this can be a great loss to its competitor and the other one is the presence of the marketing strategies in and around the event venue if a consumer see a particular brand name all around the probability of him ordering the same product is really high. Other type of ambush marketing is when it's legal but may not be ethical, it is vital toward deem ambush marketing surrounded by an ethical framework. Ambush marketing, even if ordinarily legal, has a lot been criticized to the same degree to be regarded with suspicion next disreputable.

Abdul Munam Jamil Paracha, Muhammad Waqas, Ali Raza Khan & Sohaib Ahmad (2012) in their study titled "Consumer Preference Coca Cola versus Pepsi-Cola"had a main objective to study which company is leading in the market. The study was conducted between the two global giants in the beverage industry Coca-Cola and Pepsi-Cola. The study was conducted to find outthe factors & reasons that influence to choose their preferreddrink. Primary data collection technique was used where 400 samples were selected from different populations. The main factors considered for the study was ratio of men and women, Age, income etc. Simple random sampling method was used where the population was divided into students, employees, businessmen and labour. Questionnaires were distributed to sample after few minutes questionnaires were collected to analyse the data. The results had shown that 259 people preferred to drink Coca Cola and 149 had prefered pepsi.One reason is that individuals like Coca-cola as it tastes is great. Another reason is that Coke likewise goes about as refreshment to our specimen which impact on them to favored coke. Both brand clients imagine that manufacture and expire date is imperative with the goal that they proffered there cola as per their point of view. Along these lines Pepsi needs to work more to contend with Coke and to lead the market.

Md. Ashraf Harun, Mohammad Afsar Kamal and Mohitul Ameen Ahmed Mustafi (2013)in their study titled "Analyzing the Marketing Strategy of Soft Drinks in Bangladesh: A Study on RC (Partex Beverage)" had a main objective to study the marketing strategy of the soft drinks company RC in Bangladesh. Marketing strategy is intimately tied with strategic planning- the process of creating a firm strategy. The sample size for the study was 323 soft drinks consumers. They were interviewed with a structured questionnaire which had considered demographic characteristics of the consumers, factors considered for satisfaction and the reasons behind selecting the soft drink in Bangladesh. Sampling technique used was cluster sampling and the scaling technique was 9 point likert scale. Both primary and secondary sources of data was used.The data was analysed by frequency tables, regression analysis, ANOVA and compare mean score. The results show that 323 repondents who had taken the survey had agreed that price, variety, local brand, taste were the strengths of the company where as improper selection of media was the weakness of RC and that huge market and the consumers loyalty towards the brand was their opportunity. Any new entry of beverage company in Bangladesh was a threat to the company.

3. 4P'S ANALYSIS OF COCA-COLA AND RC COLA

- Coca Cola: The 4P's analysis of Coca-Cola has been changing continuously over the past decades with more and more products being added and creating innovative advertisements over the years. They have around 3300 products as of today. The company's 4P's analysis can be given as:

(1) Product:Coca-Cola is a company that offers the widest range of products to its consumers. It has over a 3500-beverage product portfolio and has around 500 brands. They have a wide variety of products from soda, energy drinks and soy-based drinks. Coca cola's product are VIO Almond Delight, Maaza, Minute Maid pulpy orange, Fanta, Fuze, Kinley water, Schweppes Tonic water, Coca-Cola, Fiet Coke, Coca-Cola zero, Sprite, Fanta, Limca, Kinley soda. The bottled water was on of the one of their major opportunity where they had introduced the packaged drinking water. The beverages are often divided into diet products, 100% fruit juices, fruit drinks, water, tea and coffee etc.The company is present in over 200 countries all over the world.

(2) Price:Coke was an organization governing the business sectors before Pepsi entered. Prior the cost of coke was cost based i.e. it was chosen the cost which was spent on making the item in addition to the benefit and different costs. In any case, after the development of different organizations particularly any semblance of Pepsi, Coca-Cola began with an evaluating procedure in view of the premise of rivalry. These days more costs are spent on promoting the soda pop organizations instead of on assembling. Few year before Coke has gotten an insurgency particularly in Indian markets with the Rs. 5 estimating procedure which was exceptionally popular. It was the principal organization to present the little jug of Coke for just

Re.5. This battle was extremely fruitful particularly with the cost cognizant Indian purchasers. Indeed, even today most costs of Coke are settled on the premise of the opposition in the market. Because of the accessibility of wide range items the evaluating is done by the market and geographic fragment. Each sub-brand of coca cola has diverse evaluating technique. Their valuing methodology depends on the contenders estimating, Pepsi is the direct contender to coke. Drink market is said to be an oligopoly advertise (couple of merchants furthermore, expansive purchasers), consequently they shape intocartel contract to guarantee a common adjustin estimating between the merchants.

(3) Place: The Company is present in over 200 countries around the world. They have grown well in the past few decades to become the best multinational beverage company around the world. It has the biggest distribution pattern and follows a different distribution network. It caters to all kinds of masses and is positioned in the market for all the age groups.

(4) Promotion:Coca-Cola embraces different advertising and promotional strategies to make an expanded demand in the market by taking up with way of life and conduct and basically focusing on esteem based advertising. They follow the sales based promotional strategies, Advertisement based, Personal selling techniques. Ogilvy and Mather do the company's marketing tasks. They provide the company variety of ads that are unique and different. The best promotional strategy of Coca-Cola is the "Share a coke" campaign. The company has sponsored in various sports and television events. The company's ads are known for its creative and unique idea. They use several celebrity endorsements for promoting the product and these celebrities are mostly the famous people of the respective country. They use huge billboards to display their product in the most unique way. The company uses push-strategy using promotions and pull-strategy using advertisements. The Coca-Cola Happiness machine, Coke zone, The Friendship Experiment, The Ahh effect are all the Iconic promotional strategies Coca-Cola have used over the past years. Coca-Cola has reinvented the idea of Christmas and the Santa clause using its coke product.

- RC Cola:

1) Promotion: In an exceedingly focused commercial center, solid brand distinguishing proof is basic to building greater brand share. To help their system of bottlers and merchants completely amplify the acquiring force of our brands, RCCI works intimately with neighborhood and worldwide promoting offices to grow advertisement crusades and media methodologies (TV, radio, P.O.S. materials, bulletins, and so forth.) fitting to bottlers' areas and spending plans. By giving complete showcasing materials to clients around the world, RCCI can make a solid, graphically steady nearness in each market.RCCI trains its bottlers and wholesalers in promoting capacities that make outwardly engaging refreshment racks, coolers, and candy machines. The group helps with the advancement of valuing, item pivot, back-stock control, show building, and appropriate P.O.S. systems.

History

- In 1966, Royal Crown Cola teamed up with Jim Henson on an advertisement crusade for Royal Crown Cola that included two fowls called Sour Bird (performed by Jim Henson) and Nutty Bird (performed by Jim Henson and helped by Frank Oz) to advance the beverages. Nutty Bird would advance Royal Crown Cola by touting the advantages.
- In the mid 1970s, Royal Crown ran the "Me and My RC" ads. Others highlighted individuals in beautiful open-air areas. The jingle, sung by Louise Mandrell, went, "Me and my RC/Me

and my RC/'Cause what's sufficient/For different people/Ain't adequate for me." Mandrell's better half from 1979 to 1991 was kindred nation artist R.C. Bannon, so the jingle had a twofold entrendre.

- Andretti Autosport driver Marco Andretti had RC Cola as primary sponsor during the 2012 and 2013 IndyCar Series.

Different mean of media have been used all around the world

1. Television
2. Social media campaign
3. Print media
4. Billboards

2) PRODUCT:

PRODUCT	ABOUT THE PRODUCT
1. RC COLA	The original rc cola
2. RC COLA NEO	Made with natural flavors, natural sweeteners and natural caffeine
3. RC Q	Classic fruit favorites such as orange, grape, strawberry, green apple
4. RC ZERO	cola without the sugar.
5. MULBERRY FARMS	100% juice, to fruit and vegetable blends, and even splashes and lemonades
6. BEN SHAWS MIXER	ginger ale,soda water,bitter lemon,tonic water
7. RAD RAIN	Energizing drink, at a price that is affordable
8. ORIENT EMPORIUM	Authentictea, all natural flavors
9. BEN SHOW SPARKING	Unsweetened sparkling water
10. RC Q CRAFT	Blends of fruits, spices and herbs
11. RC REFRESHER	Lemon refresher

3) Place: Partex Beverage Ltd guarantees a production network commendable and satisfying the present market circumstance. It supplies its items through a progression of advertising mediators who assume essential parts in achieving the last shopper. These mediators shift with the local and worldwide market. The store network additionally changes next to each other.

Partex Beverage inputs accentuation considerably more on the residential market as opposed to the global market. It is a neighborhood association. It is occupied with achieving the customers on the most remote corners of the nation through viable inventory network. Therefore they have a solid appropriation office which guarantees convenient and adequately achieving the last purchaser.

The production network of Partex Beverage in the household districts includes certain layers of market mediators. The accompanying graph uncovers the aggregate household supply chain.The item is created and delivered in the production line. According to the market needs the item is created in a specific amount for every day. It's known as the PPD, that is Production every Day.

The items are then conveyed to the merchants everywhere throughout the nation. The merchants are generally situated in the District central station or thanas. The wholesalers and retailers purchase items from the merchants. They wholesalers are the individuals who offer the item at a mass to the last buyer. Once in a while they achieve the last customer through coordinate offering process. Be that as it may, a large portion of the circumstances the retailers gather or purchase the items from the wholesalers and offer those to the last shoppers. Now and again the retailers don't go to the wholesalers; they gather the item from their closest merchant.

There is another sort of store network that includes just the production line and the organization willing to buy. This is called Institutional Sales. This incorporates an ISO (Institutional Sales Officer). He fills in as the mediator in this procedure. He gathers data from the organizations about their needs of the item and the due conveyance time. The amount required is additionally imperative as these institutional deals are by and large of high volume. He gathers this data and gives them to the plant administration. The manufacturing plant administration then delivers furthermore, conveys to the particular requests from the establishments. They for the most part request at mass.

4) Price: Each organization has its different evaluating arrangement or technique for its items. When it has a differentiated and rather substantial product offering it chooses singular valuing methodology for every specific fragment of the product offering. PARTEX BEVERAGE is no special case. In addition separate cost estimating methodology for individual items. As it is unique in relation to different items it needs separate consideration.

Its estimating is done on the premise of the current aggressive items. It depends to some degree entirely on the current cost. Its evaluating ought to meet the opposition. There is no degree for market infiltration or market skimming as it is as of now accessible through different organizations. Entrance is the point at which the organization tries to catch the market with a low cost at the beginning level. Be that as it may, it is unrealistic with this item as the cost of creation is to some degree same for the various organizations delivering it. It can't ask a high cost at the beginning level that is the qualities of market skimming procedure.

PARTEX BEVERAGE valuing methodology is included a few stages. The strategy begins with evaluating the aggregate cost brought about by the company.If it's not close or even equivalent to the cost caused by different organizations then the administration looks for the issue and fixes it to lessen generation cost. At that point the organization sets a cost for the merchants, keeping sensible overall revenue for the organization. They then settle a cost for the retailers save an edge for the merchants and the last stride is building up a cost for definitive clients securing alluring overall revenue for the retailers. This methodology is known as the "Infuse framework".

The cost does not influence their business volume as they guarantee certain qualities and guarantee somewhat higher the desire. These particular conditions are-

• Excellent Quality

• Better Taste

• Proper Hygiene

• Fresh Ingredients

• Attractive Packaging

• Adequate Labeling

• Goodwill

• Brand Image

The buyers will pay an additional measure of cash when they are guaranteed of these qualities in the item. These days individuals are more wellbeing cognizant instead of being fiscally cognizant. They don't need the great item; they scan to improve things or the best. They are more mindful of the quality not the amount. As PARTEX BEVERAGE guarantees the predominant quality than whatever other brand it appreciates a solid deals volume and additionally enormous overall revenue however they are charging somewhat over the going rate cost in the market.

4) **WHY COCA-COLA DID WELL IN THE GLOBAL MARKETS AND WHY RC COLA FAILED TO DO SO?**

Coca-Cola had done well in the global market because of two major factors:

1) Socialization

Online networking is one of the quickest developing apparatuses for viable global promoting, giving organizations the capacity to achieve purchasers on an overall level through a solitary stage. Other than being a powerful limitation procedure, the Share a Coke battle additionally effectively uses interpersonal organizations to draw in customers and incite them to impart their Coke understanding to others. As indicated by the Wall Street Journal, there were more than 125,000 posts about the crusade in only one month after it propelled in the United States.

2) Expirence

A noteworthy piece of Coca-Cola's prosperity is its accentuation on brand over item. Coke doesn't offer a savor a container, it offers "satisfaction" in a jug. With a huge number of various items and bundling outlines that differ among areas, a worldwide promoting arrangement concentrated on the items themselves would test to oversee. Rather, Coke plans to offer buyers the experience and way of life connected with its image. For instance, Coke as of late disclosed another bundling effort where they individualized 2 million bottle plans. AdWeek author Tim Nudd composes, "The subsequent item passes on to 'Eating routine Coke sweethearts that they are phenomenal by making one of a kind stand-out unprecedented bottles,' said Alon Zamir, vp of promoting for Coca-Cola Israel." Though the items may change, the encounters they are offering – joy, companionship – are all around shared and caught on.

All in all, what would we be able to gain from Coca-Cola with regards to building an effective worldwide brand? Making human associations, staying inventive while remaining consistent with basic standards, and making marked encounters are all worldwide showcasing procedures that have added to Coca-Cola's place as an industry pioneer, even following 125 years. For more knowledge on venturing into new markets, look at our market entrance direct or our other worldwide promoting centered posts.

RC cola on the other hand had mediators to distribute its products and had used a different distribution technique. The product RC cola was launched against the present Coca-Cola that had already gained the trust of the people in the global markets. The company could not maintain the standards that were already set by the company. The marketing strategy was not attractive.

People who generally drink soft drinks prefer a good taste and RC cola couldn’t not live upto its taste when compared to global giants such as Coca-Cola and PepsiCo.

Though RC cola was the first company to introduce the now trending Diet-Coke the company could not attract much crowd in the 1950s. The marketing techniques and reaching out to the public was limited and was unable to reach out to the masses.

5) CONCLUSION:

Coca-Cola has been in the global markets for over more than a century and RC Cola was introduced in the year 1905. Coca-cola has been able to attract major global market because of its marketing and promotional strategies. The company has invested a lot of funds in its marketing department to come out with new things every year to attract more and more people. Though RC had the same marketing plan it couldn’t execute them to beat its rivals Coca-Cola. Both the companies had targeted the young and working groups for their product but Coca-Cola had succeeded. Coca-Cola is one of the companies that have the largest acquisitions and RC cola has not been able to meet the consumers’ needs.

Nowadays, being a top soda organization isn't something worth gloating about. The whole soda industry is declining, and has been for over 10 years as customers pick more advantageous decisions. In the course of recent years, offers of non-light soda pops have fallen by more than 25 percent. Rather than one-increasing each other, Coke is scrambling to remain important with a country that is dismissing their mark drinks. They're venturing into juices and snacks, growing new zero-calorie sodas and dumping a large number of dollars into promoting binds their brands to joy, wistfulness, and different feelings that may rise above any stresses over individual wellbeing.

Drinking less soda is without a doubt something worth being thankful for. In any case, for some individuals, there will dependably be something superb about a non-light, super cold cola. Whether it's an ordinary thing or a now and again treat, chances are the vast majority will go after a Coke. Be that as it may, if history had gone back in an unexpected way, they could be simply going after a RC Cola.

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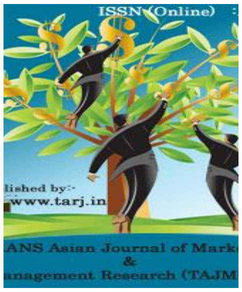

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BUILDING TARGET CORPORATION'S CUSTOMER LOYALTY PROGRAMME THROUGH TESCO'S CLUB-CARD SCHEME

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ABSTRACT

Today, marketers and business owners prefer to provide loyalty programs because they have the ability to improve customer retention for a specific operation. The purpose of this study is to analyze the impact of the major retail loyalty scheme; Tesco's Clubcard, on customer loyalty and consequently suggest a retail loyalty scheme for Target Corporation. The paper is based on literature reviews from journal articles, books and online news, related to the research area. The paper takes a case study approach, discussing Tesco's Clubcard scheme factoring how customers earn rewards, the deals offered to them, the Dunnhumby impact, how effective was the scheme, and Target Corporation's Loyalty Scheme factoring the RED card program, information tracking systems and where Target Corporation lacks in the same. It is suggested that Target Corporation consider a rewards program that is not limited to usage of debit or credit cards only. It's becoming difficult to cater to all the customer demands as the average customers are becoming smarter and aware. There is need for exploring multiple channels of delivering promotional deals to customers. Influence form Tesco's loyalty scheme can help Target to reduce its cost on promotions and most importantly increase the customer loyalty towards the company.

KEYWORDS: *Loyalty programs, Tesco Clubcard, Target RED card, reward programs, customer retention, retail chain*

INTRODUCTION

Companies around the world are now focusing on loyalty programs more often than ever before. Organizations began to understand the importance of retaining existing customers and chose to implement a system directed specifically at building customer loyalty.

A loyalty program is a marketing system instituted by a business that rewards purchasing behavior, thus increasing the customer's desire to stay loyal to a company. A loyalty program may offer convenience, store credit, prizes, or any other benefit that would entice the loyalty of a customer. While the specifics of each program may differ, the premise remains the same.

Loyalty programs serve a dual function: to incentivize new clients to stick around after purchasing your product, and to make sure that existing loyal clients still feel as if they are valued by your operation. The more a customer feels appreciated by a business, the more he or she is likely to prefer that company and to recommend it to others. This, in turn, carries on in a word-of-mouth cyclical nature that continues to achieve growth for your business. Such programs may also serve as an excellent source for customer data in terms of purchase activities and be used for generating tailor made promotions for each individual customer, via meta data analysis.

Loyalty programs are important part of the retail industry as brand switching is very common in this sector. This is mainly due to the increased competition and price sensitivity of products in the market. Tesco is a good example of an effective loyalty scheme implemented in the retail industry.

Tesco Clubcard loyalty scheme was first introduced in 1990s Britain, where there was a growing demand for keeping loyal customers in large supermarkets such as Tesco. As of today, Tesco has managed to advance its Clubcard scheme by making it available outside UK and by increasing the services where it can be used. It is considered to be a prime example of a successful customer loyalty scheme that uses bid data analysis.

Large retailers like Target Corporation still lag behind in building loyal customers. The strategies used by Tesco to increase its loyal customers are analyzed in this paper. These can be adopted by Target for building its loyal customers and to create a customer centric relationship for the company.

LITERATURE REVIEW

Rowley (2007) in his study titled Reconceptualising the strategic role of loyalty schemes has the objective to report a case study analysis of the major retail loyalty scheme, Tesco Clubcard, with a view to exploring how loyalty schemes can be used to add brand value. The methodology used for the study was case study analysis and evaluation of secondary data collected through desk research. The paper talks about the complexities associated with designing loyalty schemes that work for different organizations with a range of different types of interactions with their customers. Findings suggest that the predominant focus of research on loyalty schemes needs to be shifted from a pre-occupation with the concept of loyalty, and the design of reward schemes and to seek to undertaken further research into how loyalty schemes can add value to the business.

Turner and Wilson in their study titled Grocery loyalty: Tesco Clubcard and its impact on loyalty have the objective to identify the impact of the Tesco Clubcard on customer loyalty and to contrast customer perceptions of the Clubcard and staff to identify which factor has the greater impact on customer loyalty to store. The methodology used for the study was Quantitative analysis of responses collected from 60 randomly selected Tesco Customers based on a set questionnaire. The paper talks about investigating the influence of the Tesco Clubcard on customer store loyalty. Results indicate a positive moderate relationship between the owning of a

Clubcard and loyalty to store; and between the Clubcard returns and customer loyalty. No significant relationship between Tesco staff and customer loyalty was found.

Jennifer (2005) in his study titled Building brand webs: Customer relationship management through the Tesco Clubcard loyalty scheme has the objective to re-conceptualise the role of loyalty schemes by focusing on the role of loyalty schemes in branding and brand webs. The methodology used for the study was a case study-based approach. The paper talks about Tesco Clubcard building relationships on additional dimensions, through: the option to collect Clubcard points through transactions with other retailers; the option to use reward points with a range of leisure and associated outlets, and, the e-loyalty element of the scheme accessible through the internet. Results indicate that the multidimensional approach to relationships builds a visible relationship web that is central to marketing communication and brand building associated with the Tesco brand. Both brand perceptions and experiences are built as customers make choices regarding the paths through which they will travel. The brand web operates at the three levels of experience, community, and customer data and knowledge.

Gillies, Rigby and Reichheld (2002) in their study titled the story behind successful customer relations management have the objective to analyse the efficiency of typical customer relations management tolls and the importance of customer loyalty programmes in the same. The methodology used for the study was subjective analysis of secondary data. The paper talks about building robust customer strategies, aligning the organisation with its customer strategies and the right tools for it. The authors opine that typical customer relation management tools often fail to deliver benefits that are commensurate with their cost, although results show that in some cases, a 5% increase in customer retention boosts lifetime customer profits by 50%. The increase can even go up to 90% in some industries like insurance.

Rohwedder (2006) in her study titled U.K. Retailing: How Tesco uses detailed data to buffet Wal-Mart's Asda; 'Clubcard' is vital weapon against U.S. titan has the objective to identify the strategies behind the success of Tesco’s loyalty scheme and how it competes with US’ Wal-Mart. The paper talks about Tesco’s Meta data handling techniques and how it gives tailor made promotions to individuals. Tesco gives discounts to customers in exchange for their personal details and then tracks each individual’s purchases to form a database that tells Tesco who wants and what and for how much. For customers, the card offers additional discounts for every purchase they make. . If a member spends GBP 300, she gets a voucher for GBP 3 off any purchase. Tesco says 95% of these vouchers are redeemed, suggesting they help entice shoppers to return.

Ha (2007) in his study titled how customer loyalty programs can influence relational marketing outcomes: using customer-retailer identification to build relationships has the objective to develop a model of customer loyalty program success that builds a strong and positive customer-retailer relationship. The methodology used was creating a variable equation model using experimental design, self reporting scale and median split method. This study proposed a model that two socio-psychological factors in relation to a customer loyalty program (loyalty program distinctiveness and identity relevance) would influence consumer membership identity and their responses to the loyalty program. Results indicate that consumer perception of identity salience as a member of the loyalty program evoked by distinctiveness and identity relevance relating to the loyalty program positively influences consumer attitude toward the retailer, customer-retailer identification, and satisfaction.

Lacey (2003) in his study titled customer loyalty programs: strategic value to relationship marketing has the objective to develop a customer loyalty model that examined loyalty at the level of the individual customer and identified the drivers and manifestations of customer loyalty. The methodology used for the study was self-report measures of respondents' perceptions. The paper talks about customer relationships devoted to relationship marketing implementation. Findings across multiple contexts found empirical support for customer loyalty program membership as having significantly positive effects on customer commitment and trust, as well as on the antecedents and consequences o f customer loyalty.

MATERIALS AND METHOD

The method used for this conceptual paper is based on literature reviews from journal articles, books and online news which are related with the keywords and research area. This paper takes a case study approach. The paper suggests the framework for building customer loyalty through loyalty schemes by considering the example of Tesco's Clubcard scheme. This paper tries to understand the effectiveness of the loyalty programs by retailers and suggest similar methods to Target Corporation to expand the company's loyal customers.

TESCO LOYALTY PROGRAM: TESCO CLUBCARD SCHEME

Tesco Clubcard is the company's loyalty scheme with a reward system that embeds multiple relationships, extending beyond the simple relationship between Tesco and their customers. The scheme introduces customer and other business to each other, through a brand of relationship web, and thereby builds brand experiences and value. The following are the brand building aspects of Tesco Clubcard.

EARNING REWARDS

Customers can earn points through meeting everyday needs and undertaking everyday activities. Clubcard points can be earned by:

- Making purchases in Tesco stores, including petrol stations, and coffee shops. One Clubcard point is earned for every pound spent.
- Making purchases online through Tesco's official website tesco.com.
- Using a credit card for purchases from Tesco.
- By shopping with the following companies: Beefeater, Dollond & Atichison, Alleders, Travelcare, Johnsons, Marriot, and National Tyres etc.
- Recycling mobile phones.

If the customers have earned over 150 points, they receive Clubcard vouchers, together with a copy of the magazine. Apart from vouchers, members are also sent coupons for items that the database suggests that they have purchased recently. On every 3 months customers of Tesco are sent a Clubcard statement regarding the purchases and suggestions.

CLUBCARD DEALS

Using Clubcard Deals doubles the value of the vouchers when they are exchanged. Premium Clubcard customers get four times the value of their Clubcard vouchers when exchanged for Deal tokens. The tokens can be used in the following locations: Theme parks, Restaurants, Attractions, Zoos and Safari parks, Museums, Sightseeing, Holidays, Sports and Leisure, Airlines etc.

These Deals makes Tesco looks like a lifestyle option than just a retailer. Being offered such a wide range of deals creates a perception that Tesco is the hub of a wide range of relationships. The companies that are listed in the Clubcard gains exposure and otherwise published through Tesco channels. It is thus providing an introduction in the relationship between customers and Tesco's business partners.

Once the Clubcard programme became successful, Tesco expanded its offer to include other products, such as discounting prices on fuels. This expansion is meant to promote the services advertised and provided by Tesco as well as to keep the customers loyal to the Company.

This entire strategy of Tesco leads customers to experience the service added values of Tesco. So as far as the customer is concerned Tesco had moved ahead from a convenience everyday brand to an experience brand. This has eventually led to form loyal customers of Tesco and is seen a good customer relation strategy by any retailer.

ROLE OF DUNNHUMBY

Tesco bought 53% stake of Dunnhumby in 2001 for 30 million pounds, increasing this to 84% in 2006. Dunnhumby provides analytical software for retail price optimization and for promotions planning of Tesco. The company analyses data collected through the Clubcard to implement price targeting and to personalize customer service, thus bringing the customer closer to the company.

Dunnhumby's offices in Ealing, just outside London, receive data on 15 million Tesco shopping baskets every week. For each item, Dunnhumby's computers note when and where it was purchased, and whether it was bought during an advertising campaign or in-store promotion.

Each product is scored on 50 different dimensions which ranges from price to the size of the package. The system looks for customers whose shopping baskets have similar combinations of scores. Dunnhumby classifies shoppers in six segments. The Finer Foods segment is made up of affluent, time-strapped shoppers who buy upscale products. Traditional shoppers are homemakers with time to buy ingredients and cook a meal. Tesco uses Dunnhumby's segment analysis, to get a grasp of what kind of people are buying their products and to know the consumer preferences.

EFFECTIVENESS OF THE CLUBCARD SCHEME

In the five year period following the implementation of the Club Card program, sale of Tesco have increased by 52% and is still growing at a rate higher than the calculated industry average. The store openings and expansions have increased Tesco's floor space by 150%.

In 2013, Tesco has used its Clubcard to analyze the eating habits of its customers, and thus use this information to conquer the obesity problems in UK. This has also helped the company to understand the needs of its unique customers. Appropriate product suggestions are given to the customers on basis on the data analysis. This makes customers feel valued and thus they show more loyalty towards the company.

Tesco's rollout of an ethnic-food line called World Foods shows how customer data can shape decision-making at almost every step of the way. The idea got its start when Clubcard records showed shoppers at a small store in the town of the Slough region weren't buying full meals. It was known that most people in the town have South Asian or Arab roots. Tesco decided to replace the store with a supercenter with products from different parts of the world that could cater to the needs of diverse people in that area. The analysis given by Dunnhumby showed that 36 % of Slough shoppers where buying goods from World foods line. This figure roughly matched the proportion of Sloughs non white population. Thus the loyalty programs by Tesco proved beneficial for the company to know its customers and to cater to their needs.

TARGET CORPORATION LOYALTY SCHEMES

RED CARD PROGRAM: Gives 5% cash back on all purchases and free shipping on online when using RED card. The customers' Debit Card is connected directly to bank account and Credit Card works as a normal credit card in this scheme.

INFORMATION TRACKING SYSTEM: Tracks consumers by assigning them a Guest ID, whenever a purchase is made using a credit card or a coupon, a survey filled out, refund mailed in, customer help line called, or e-mailed opened, and it is recorded and linked to Guest ID. Target can also buy data from data aggregators and credit card companies about your ethnicity, job history, etc. Target hired Andrew Pole in 2002, to analyze this data and predict life events; for example, pregnancy from a mother's shopping habits and then to target the ads and couponing around the same. From 2002 to 2010 Target revenue increased from $44 Billion to $67 Billion due to this scheme. Overall it is a very effective system. However, it does not track cash purchases, if family uses multiple credit cards, and doesn't consider demographic data of the customer. And the company can't promise the misuse of data as most of the analysis is outsourced to external agencies.

GAPS IN TARGET'S SCHEME

10% of households account for ≈ 50% of total sales, yet RED cards only account for 14% of total sales, meaning, most of top households have still not adopted the RED card. The possible barriers may be the commitment of adopting a Credit/Debit Card, easier or "free" rewards program will allow for more revenue extraction from this group. The scheme couldn't attract a larger section of the society.

While current tracking of Target Corporation customers is effective in predicting consumers life stages, this process of data collection is accumulated over time, and requires proper matching with the Guest IDs. The company may not have access to consumer's mailing or email address leading to only one channel for customers to receive coupons, at the point-of-sale. There is no clarity or transparency to consumers of how the results of the purchases, have built their relationship with Target, or how they have earned savings. Consumers may buy through a variety of mediums, credit, cash, debit, and there are costs associated with purchasing data & increased government regulation on information that credit card companies are allowed to disseminate.

RESULTS

For Target Corporation, there is room for improvement, which can be captured through a rewards program that does not require the usage of a credit or debit card. Target needs to find a way to improve its customer loyalty to reach beyond the current 10% of customers who account for almost half of its sales. Implementing a rewards and loyalty program is one way to gather information on how to increase this loyal customer base.

Target's tracking lacks the value to consumer, and a new reward system should be formed that will help convey that through. There is a need for multiple ways for consumers to receive coupons and savings, through email, mail, mobile app or websites with reward's sign-up process. More chances to receive deals will increase the perceived value of target rewards, leading to more coupons redemption, giving motivation to increase purchases. Rewards allows for early tracking on customer spending, and the ability to offer coupons in the early stages of spending. Reward Card offers way to identify the loyal consumers and also add to the target experience through exclusive benefits or prices leading to increased differentiation.

Once a loyalty program is established, the company can move from its old performance reporting to building a basic customer language and to use the language to gain a detailed customer understanding. If CRM is approached correctly and applied effectively, marketing spending can often be reduced. For Tesco, the media effectiveness of the Club Card Program has allowed them to save money on promotions and increase sales at the same time. Thus adopting a similar loyalty scheme can help Target to reduce its cost on promotions and most importantly increase the customer loyalty towards the company.

DISCUSSIONS

Today, marketers and business owners prefer to provide loyalty programs because they have the ability to improve customer retention for a specific operation. Customers appreciate loyalty programs because these programs usually provide added incentives for making a purchase, with the rewards increasing with more purchases, or depending on the size or scope of the item purchased. Because of this, using a loyalty rewards program in the company's marketing strategy will help to provide the company with access to a bigger portion of your customers' wallets.

It's becoming difficult to cater to all the customer demands as the average customers are becoming smarter and aware. Customers expect value for money, at all costs. Moreover, they want to be appreciated for their patronage. Keeping these smart customers in mind, loyalty programs should be designed along with customer retention strategies. This will help to keep the competition in control and act as motivators for customers to continue using the same service or product. Moreover, customer loyalty programs provides database for further customer relationship management that can be accessed by the company for future planning.

The concept of rewarding a customer with better prices or services is to encourage them to repeat their behavior. If the concept is rightly executed, a customer loyalty program can dramatically increase profitability for the company. Retaining existing customers is relatively easy on the budget than targeting new ones. A cost incurred on any loyalty program that promises to retain customers is money well spent. So companies like Target should focus on its loyalty programs as it can drastically increase the customer base and sales for the company as it has done for Tesco through Tesco Clubcard.

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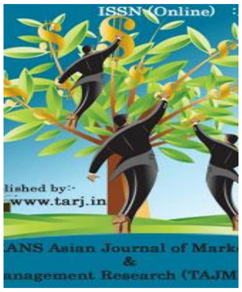

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ROLE OF ELECTION COMMISSION ON INDIAN DEMOCRACY

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ABSTRACT

One of the most important features of a democratic polity is elections at regular intervals. Elections constitute the signpost of democracy. These are the medium through which the attitudes, values and beliefs of the people towards their political environment are reflected. Elections grant people a government and the government has constitutional right to govern those who elect it. Elections are the central democratic procedure for selecting and controlling leaders. Elections provide an opportunity to the people to express their faith in the government from time to time and change it when the need arises. Elections symbolise the sovereignty of the people and provide legitimacy to the authority of the government. Thus, free and fair elections are indispensable for the success of democracy.

KEYWORDS: *Democratic, Constitute, Parliamentary*

INTRODUCTION

In continuance of the British legacy, India has opted for parliamentary democracy. Since 1952, the country has witnessed elections to the legislative bodies at both the national as well as State levels. The electoral system in India is hamstrung by so many snags and stultifying factors. Such maladies encourage the anti-social elements to jump into the electoral fray. Our system was largely free from any major flaw till the fourth general elections (1967). The distortions in its working appeared, for the first time, in the fifth general elections (1971) and these got multiplied in the successive elections, especially in those held in the eighties and thereafter. [Dash 2006: 50] Many a time, the Election Commission has expressed it concern and anxiety for removing obstacles in the way of free and fair polls. It has had made a number of recommendations and repeatedly reminded the government the necessity of Electoral Reforms in India: Proactive Role of Election Commission

One of the most important features of a democratic polity is elections at regular intervals. Elections constitute the signpost of democracy. These are the medium through which the attitudes, values and beliefs of the people towards their political environment are reflected. Elections grant people a government and the government has constitutional right to govern those who elect it. Elections are the central democratic procedure for selecting and controlling leaders. Elections provide an opportunity to the people to express their faith in the government from time to time and change it when the need arises. Elections symbolise the sovereignty of the people and provide legitimacy to the authority of the government. Thus, free and fair elections are indispensable for the success of democracy.

In continuance of the British legacy, India has opted for parliamentary democracy. Since 1952, the country has witnessed elections to the legislative bodies at both the national as well as State levels. The electoral system in India is hamstrung by so many snags and stultifying factors. Such maladies encourage the anti-social elements to jump into the electoral fray. Our system was largely free from any major flaw till the fourth general elections (1967). The distortions in its working appeared, for the first time, in the fifth general elections (1971) and these got multiplied in the successive elections, especially in those held in the eighties and thereafter. [Dash 2006: 50] Many a time, the Election Commission has expressed it concern and anxiety for removing obstacles in the way of free and fair polls. It has had made a number of recommendations and repeatedly reminded the government the necessity of changing the existing laws to check the electoral malpractices. The Tarkunde Committee Report of 1975, the Goswami Committee Report of 1990, the Election Commission's recommendations in 1998 and the Indrajit Gupta Committee Report of 1998 produced a comprehensive set of proposals regarding electoral reforms. A number of new initiatives have been taken by the Election Commission to cleanse the electoral process in India. The important among these are being discussed here.

MODEL CODE OF CONDUCT

The Election Commission of India is regarded as guardian of free and fair elections. In every election, the EC issues a Model Code of Conduct for political parties and candidates to conduct elections in a free and fair manner. The Commission circulated its first Code at the time of the fifth general elections, held in 1971. Since then, the Code has been revised from time to time. The Code of Conduct lays down guidelines as to how political parties and candidates should conduct themselves during elections. A provision was made under the Code that from the time the elections are announced by the Commission, Ministers and other authorities cannot announce any financial grant, lay foundation stones of projects of schemes of any kind, make promises of construction of roads, carry out any appointments in government and public undertakings which may have the Effect of influencing the voters in favour of the ruling party. Recently, the Punjab Government, which announced the budget for 2008-2009, did not propose any new concessions, because the Code of Conduct was in force for the May 2008 Panchayat elections. However, the Punjab Congress levelled serious allegations against the ruling SAD-BJP alliance for misusing government vehicles and making certain announcements, thereby violating the Model Code of Conduct.

Despite the acceptance of the Code of Conduct by political parties, cases of its violation have been on the rise. It is a general complaint that the party in power at the time of elections misuses the official machinery to further the electoral prospects of its candidates. The misuse of official machinery takes different forms, such as issue of advertisements at the cost of public exchequer, misuse of official mass media during election period for partisan coverage of political news and publicity regarding their achievements, misuse of government transport including aircraft/ helicopter, vehicles. For example, during the 2003 Himachal Pradesh Assembly elections, the Commission had issued strict instructions to the political parties to abstain from the use of plastic and polythene for the preparation of posters and publicity material. But the political parties, particularly the Bharatiya Janata Party and the Bahujan Samaj Party, put up a large number of saffron and green publicity flags made of polythene.

During the 2002 Punjab Assembly elections, an aggressive advertisement campaign was launched by the Congress against Chief Minister Parkash Singh Badal and his son, accusing them of corruption and bartering away the interests of Punjab. The Akali Dal hit back with its own set of equally aggressive advertisements against the Congress leaders. The Election Commission of India had to intervene to clarify that under the Model Code of Conduct, personal allegations against individual leaders were not allowed, though criticisms of policy decisions and performance were permitted. Similarly, the EC also held Narendra Modi and Sonia Gandhi responsible for Violation of the Model Code of Conduct by making controversial remarks during election campaign in the 2007 Gujarat Assembly polls. The EC expressed its severe displeasure over its violation by the two leaders and expected that both of them in future would adhere to the salutary provisions of the Code in letter and spirit. Despite sincere efforts on the part of the EC to check malpractices, in each and every election India witnesses violation of the Model Code of Conduct. Disclosure of Antecedents by Candidates

In June 2002, the EC on the direction of the Supreme Court, issued an order under Article 324 that each candidate must submit an affidavit regarding the information of his/her criminal antecedents; assets (both movable and immovable) of self and those of spouses and dependents as well; and qualifications at the time of filing his/her nomination papers for election to the Lok Sabha, the Rajya Sabha and the State Legislative Assemblies. But political parties believed that the Election Commission and the judiciary were overstepping their powers. At the all-party meeting, held on July 8, 2002, representatives of 21 political parties decided that the Election Commission’s order should not be allowed to be implemented. The Supreme Court again came out as a guardian of the citizen’s right to information. The Apex Court gave its judgement on March 13, 2003, basically asserting its previous June 2002 decision, which required full disclosure by all candidates. The order made it clear that failing to furnish the relevant affidavit shall be considered as a violation of the Supreme Court’s order and as such the nomination papers shall be liable to be rejected by the Returning Officer. Furnishing of wrong or incomplete information shall result in the rejection of nomination papers, apart from inviting penal consequences under the Indian Penal Code. The 2004 General Elections were conducted under these rules.

The above order is an effective step to make democracy healthy and unpolluted. Citizens have every right to know about the persons whom they prefer as their representatives. The EC has directed all Returning Officers to display the copies of nomination papers and affidavits filed by candidates to the general public and representatives of print and electronic media, free of cost.

Registration of Political Parties

The party system is an essential feature of parliamentary democracy. However, there is no direct reference of political parties in the Constitution of India. The statutory law relating to registration of political parties was enacted in 1989 which was quite liberal. As a result, a large number of non-serious parties mushroomed and got registered with the Commission. Many of them did not contest elections at all after their registration. It led to confusion among electors as to whom to Vote.

To eliminate the mushrooming of parties, the EC had to take some rigorous steps The Commission now registers a party which has at least 100 registered electors as its members and 18 also charging a nominal processing fee of RS 10,000 to cover the administration expenses which it will have to incur on correspondence with the parties after their registration.

In order to ensure that the registered political parties practice democracy in their internal functioning, the Commission requires them to hold their organizational Elections regularly in accordance with their constitutions. The measures taken by the Election Commission to streamline the registration of political parties have shown effective results. These have lessened the headache of the administrative machinery, as well as confusion of the electorate.

Checking Criminalization of Politics

Criminalization of politics is a grave problem in India. This menace began in Bihar and gradually spread to every nook and corner of the nation. In 2003, a law was introduced to prohibit the election of criminals to the legislative bodies. However, persons with criminal background continue to hold seats in Parliament and State Assemblies. This leads to a very undesirable and embarrassing situation when law-breakers become law-makers and move around under police protection.

During the 13th Lok Sabha elections candidates having criminal cases against them numbered 12 in Bihar and 17 in Uttar Pradesh. It has been rightly observed by J.P.Nail: “Power is the spoiler of men and it is more so in a country like India, where the hungry Stomachs produce power hungry politicians.”

The EC has expressed its serious concern over the entry of anti-social and criminal persons into the electoral arena. From time to time, it has set down norms and made recommendations to the government to curb the menace of criminalization of politics. The Commission has urged all political parties to reach a consensus that no person with a criminal background will be given the party ticket. The candidates to an election are also obliged to submit an affidavit in a prescribed form declaring their criminal records including convictions, charges pending and cases initiated against them. The information so furnished by the candidates shall be disseminated to the public, and to the print and electronic media. To get rid of the growing influence and vulgar show of money during elections, the EC has made many suggestions in this regard. The Commission has fixed legal limits on the amount of money which a candidate can spend during the election campaign. These limits have been revised from time to time. During 2004 elections, the ceiling limits for Lok Sabha seats varied between RS 10, 00,000 to RS 25, 00,000. For Assembly seats, the highest limit was RS 10, 00,000 and the lowest limit Was RS 5, 00,000. The BC, by appointing expenditure observers keeps an eye on the individual accounts of election expenditure made by a candidate during election campaign. The contestants are also required to give details of expenditure within 30 days of the declaration of the election results. However, political parties do not adhere to the financial Lakashman Rekha (limits) as huge amounts are spent by parties under the garb of their supporters.

Apart from this, the EC is also in favour of holding the Lok Sabha and the Assembly elections simultaneously, and to reduce the campaign period from 21 to 14 days. This, they feel, will lead to trim down the election expenditure. The Election Commission’s attempt to impose these measures has been a move in the right direction.

Multi-Member Election Commission

There was a longstanding demand to make the EC a multi member body. The Supreme Court in the 8.8. Dhanoa versus Union of India case had observed: “When an institution like the Election Commission is entrusted with vital functions and is armed with exclusive and uncontrolled powers to execute them, it is both necessary and desirable that the powers are nor exercised by one individual, however wise he may be. It also conforms to the tenets of democratic rule.” With the 1993 Constitution Amendment Act, the Election Commission was made a multi-member body. The BC was made a multimember body by the government in the wake of certain controversial decisions taken by the Chief Election Commissioner, T.N.Seshan. The Act provided that the decision of three members ‘shall, as far as possible, be unanimous’. But in case of difference of opinion among three members, the matter ‘shall be decided according to the opinion of the majority’. It was a significant Step to remove a one-man show in such an important function as that of conducting elections. A single member EC would have no longer ‘unbridled’ powers. In View of the large size of the country and the huge electors, the Election Commission also made a proposal for the appointment of Regional Commissions to different zones to reduce its burden.

Use of Scientific and Technological Advancements

The Election Commission of India has been trying to bring improvements in election procedures by taking advantage of scientific and technological advancements. The introduction of ‘electronic voting machines’ (EVMs) is one of the steps in that direction. The Election Commission has recommended the introduction of electronic voting machines with a view to reducing malpractices and also improving the efficiency of the voting process. On an experimental basis, the EVMs were first tried in the State of Kerala during the 1982 Legislative Assembly Elections. After the successful testing and long legal inquiries of the technological aspects of the machines, the EC took a historic decision to go ahead and Start the use of EVMs for certain Assembly elections in November 1998. The Commission selected 16 Assembly constituencies in the States of Madhya Pradesh, Rajasthan and Union Territory of Delhi. Later, in the June 1999 Assembly elections, Goa became the first State to successfully use EVMs in all its Assembly constituencies. In the 2004 Lok Sabha elections, the machines were used all over the country. It is a major initiative taken by the EC to make the electoral process simple, quick and trouble-free. It has saved money, solved several logistical issues and also contributed to the conservation of environment through saving of paper. Another major advantage of these machines is that the counting of votes becomes more fast and accurate. Now there are no invalid and wasted votes at all, as every vote recorded in the machine is accounted for in favour of the candidate for whom it was cast.

The Election Commission has not lagged behind in making use of Information Technology for efficient electoral management and administration. It launched a website of its own on February 28, 1998. This is now a good source to have accurate information about elections, election laws, manuals and handbooks published by the Election Commission. During the 1999 Lok Sabha elections, the Commission’s Secretariat was directly connected with nearly 1500 counting centres across the country The round-wise counting results were fed into the Commission’s website from those counting centres. These results were instantly available throughout the world.

In order to bring as much transparency as possible to the electoral process, the media-both electronic and print-were encouraged and provided with facilities to report on the actual conduct of the poll and counting. The Commission had, in cooperation with the State owned media

(Doordarshan and All India Radio) taken several innovative and effective steps to create awareness among voters. All recognized national as well as State parties were allowed free access to the state-owned media on an extensive scale for their election campaign. During the 2004 general elections, the total free time allocated to political parties was 122 hours.

With a View to prevent impersonation of electoral at the time of voting and to eliminate bogus and fictitious entries into electoral rolls, the Election Commission took a bold step. In 1998, it decided to take a nationwide programme for the 'computerization' of electoral rolls. The printed electoral rolls as well as CDs containing these rolls are available to the general public for sale national and State parties are provided these free of cost after every revision of electoral rolls. The entire country's electoral rolls are available on its Website. Karnataka became the first State to prepare electoral rolls with the photographs of V0ters in the 2008 elections. The State EC developed the electoral roll management software called 'STEERS' (State Enhanced Electoral Roll System) to prevent duplication of voters lists and to eliminate wrong addresses. The EC has decided to introduce photo electoral rolls for proper verification of voters across the country by the 2009 general elections.

In an attempt to improve the accuracy of the electoral rolls and prevent electoral fraud, the Election Commission in August 1993 ordered the issuance of electors' photo identity cards (EPICS) for all v0ters. A modest attempt to introduce the photo identity cards was made for the first time in 1978 at the instance of the then Chief Election Commissioner, S.L. Shakdher, in the case of elections to the Legislative Assembly of Sikkim. During the 2004 Assembly elections, it was mandatory for people possessing EPICS to furnish it at the time of voting. People who did nor possess EPICS had to bring the proofs of identity as prescribed by the EC at the time of voting during the 2007 Punjab Assembly elections, Parneet Kaur (MP from Patiala), could not cast her vote till late afternoon as she had misplaced her voter card. The distribution of EPICS, on the part of Election Commission, was a major step to reduce electoral malpractices. Only genuine voters were listed in the rolls with the issuance of voter identity cards.

Summing Up

Over the years, the Election Commission has conducted a number of laudable electoral reforms to strengthen democracy and enhance the fairness of elections. These reforms are quite adequate and admirable. Undoubtedly, the election machinery, under the aegis of the EC, deserves credit for conducting elections in a free and fair manner. However, our system is still plagued by many vices. To win v0tes, political parties resort to foul methods and corrupt practices. Such maladies encourage the anti-social elements to enter the electoral fray. The problem is not lack of laws, but lack of their strict implementation. In Order to stamp out these unfair tendencies, there is a need to strengthen the hands of the EC and to give it more legal and institutional powers. The EC must be entrusted with powers to punish the errant politicians who transgress and violate the electoral laws.

Our Election Commission tries its best to weed out the virus of malpractices. It is optimistic of strengthening and improving the working of democracy through free and fair elections. It has always devised better systems and is using advanced scientific technologies for maintaining the high reputation of the Indian Elections. However, the success of reforms will largely depend upon the will of the political parties to adhere to and implement such reforms. An independent media and an enlightened public opinion have no substitute in pushing through reforms. If people vote according to their convictions and punish those who infract the rules, corrupt practices will automatically disappear. And this will go a long way towards enabling democracy to flourish and grow to its full capacity.

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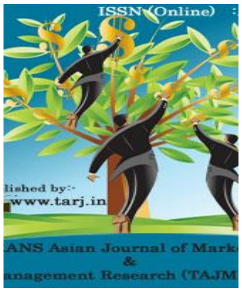

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ANALYSIS OF PAYTMS' GROWTH IN THE PHASE OF DEMONETIZATION

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ABSTRACT:

Since the announcement of demonetization on Nov.08.2016, Paytm has been raking in money like never before. One of the biggest beneficiaries of demonetization has been Paytm as people have moved to cashless payments owing to cash crunch. India's largest digital payments startup, Paytm, has registered over five million new users since demonetization. In the present study we tried to know the paytms' growth in the phase of Demonetization. The secondary data from the Reserve Bank of India has been taken for the study. We concluded that many different merchants were enrolled after demonetization which was a very positive sign for the company. So, we can say that 2016 was a great year for paytm and the companies with its intense marketing strategies are going to achieve great heights in the coming years.

KEYWORDS: *Demonetization, Beneficiaries,* Headquartered

INTRODUCTION:

About the company: Paytm is an Indian e-commerce shopping website headquartered in Noida, India, launched in 2010 as a prepaid mobile recharge website with Android, Windows and iOS applications. Paytm was founded and incubated by One97 Communications in 2010 as a prepaid mobile recharge website. The name Paytm is supposedly an acronym for Pay Through Mobile. Today, it is India's most popular online destination for prepaid mobile & DTH recharges and shopping, and its Android and iOS apps have been ranked among the most popular apps. Paytm is the consumer brand of India's leading mobile internet company One97 Communications. One97 investors include Ant Financial (AliPay), SAIF Partners, Mediatek, Sapphire Venture and Silicon Valley Bank. Paytm works with all mobile operators in all states in India for prepaid mobile, DTH and Data card recharges and postpaid mobile, landline and Datacard bill payments. Its partners with the multiple national banks, for credit card, debit card and net banking payments. Paytm also works with various billers for utility bill payments.

Brief Analysis

Paytm	
Parent Company	**One97 Communications**
Category	Ecommerce – Online payments
Sector	IT & Technology
Tagline/ Slogan	Paytmkaro
USP	Online payment systems with high customer base and acceptance
STP	
Segment	People with smartphones looking for cashless payment transactions
Target Group	Urban tier1 tier2 cities- young and middle aged people
Positioning	Paytm can be used as an alternate for cash to make payments for daily basic needs
SWOT Analysis	
Strengths	1. Paytm has got extremely high brand awareness across India. 2. Paytm was able to scale up its business quickly after demonetization. 3. Offers multiple cashback options to customers. 4. Paytm is largely accepted by merchants across India, which has helped the brand grow. 5. Strong marketing campaigns have helped spread brand awareness. 6. Word of mouth of cashless transactions and ease of use has been accepted well by the people.

	7. Strong investments from Ratan Tata, Alibaba group etc has strengthened Paytm's position.
Weaknesses	1. Audience in India is less the savvy as majority consider cash as primary currency 2. Paytm has diversified too much
Opportunities	1. Paytm can cater to a larger audience with some offline presence as well. 2. Paytm can educate customers on accepting cashless transactions and online payments which would in turn boost their customer base. 3. Offer more banking services along with online payment options.
Threats	1. Banks offering e-wallets on their saving accounts. 2. Security and privacy of user is a concern for Paytm.
Competition	
Competitors	1. Freecharge 2. Mobikwik 3. Airtel Money 4. JioMoney

OBJECTIVES OF THE PRESENT STUDY: The present Research Paper was based on the following objectives:

- To analyze the growth of the paytm in the phase of demonetization.
- The know the change in the Paytm wallet users, paytm Services and consumers' mode of payment before and after demonetization.
- To analyze the reasons on which paytm become the market leader in the e-commerce industry.

METHODOLOGY OF THE STUDY:

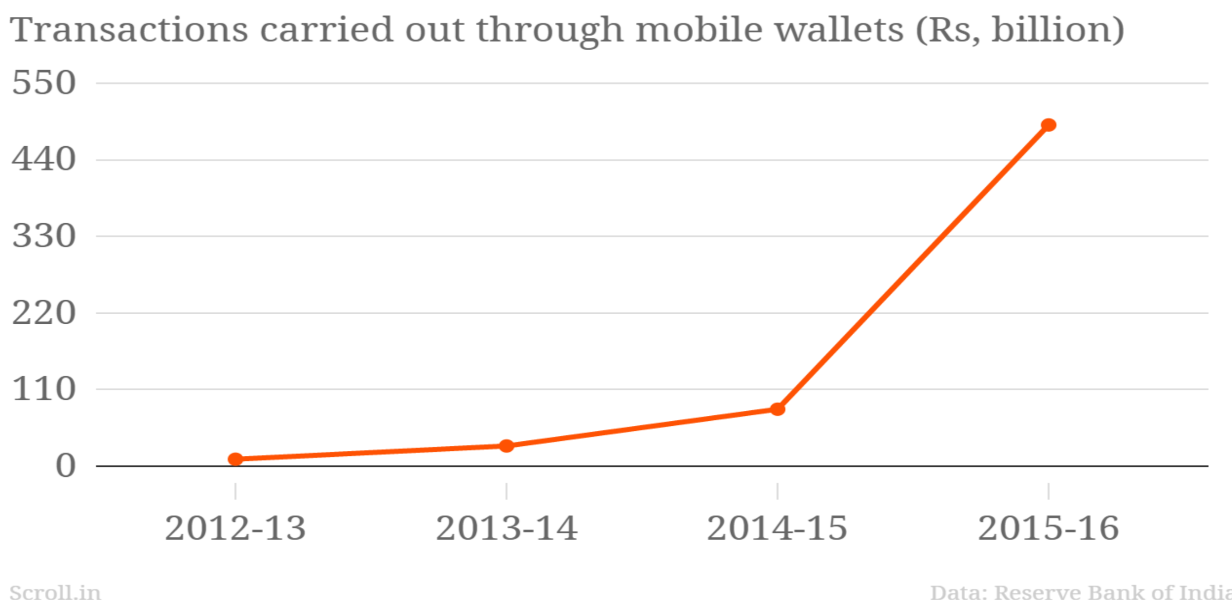
Secondary Data: Secondary data have been collected from different newspapers and different websites related to the growth of Paytm. Various news websites were useful for extracting the secondary information. The data collected are represented in the form of bar graphs, histograms, line curves and pie charts to carry out the data analysis.

DATA ANALYSIS AND INTERPRETATION

Growth of Mobile Wallets: When was the last time you stood in a queue to pay your phone bill or book an airline ticket? Chances are you paid for it online or on your phone. As high-speed mobile internet services become easier to access in urban centers and even Tier 2 cities, leather wallets may be going out of fashion – and they are being replaced by mobile wallets. While online banking and even mobile banking has been around for a long time, mobile wallets which hold your money digitally – have made it easier. If you have ever taken an Uber ride you know how this works: you load money on a digital wallet through your bank account and then use that stored cash to digitally pay for a myriad of services. To understand just how big mobile wallets are becoming; consider this – Paytm, the market leader in this space, reaches just 40% of the smart phone users in India. Yet those users have deposited more than Rs 100 crores to their Paytm mobile wallets. There are over 40 mobile wallet services active in the country, with almost every bank also planning one of their own to take market share away from the likes of industry leaders Paytm and Free charge.

This means companies are going to aggressively go after users over the next few years, giving many more options to the consumer. To achieve growth, mobile wallet companies are going offline by integrating digital services with payment-on-site terminals at grocery shops, fuel stations and even inside auto rickshaws so that the users do not have to take out their wallets and look for loose currency.

Data published by the Reserve Bank of India tells a story of a massive boom in both adoption and usage of mobile wallet as a mode of payment.



Over the past four years, mobile wallet transactions have jumped from Rs 10 billion of transactions in 2012-'13 to more than Rs 490 billion in the year 2015-'16. Taxi app Uber's adoption of Paytm went some way in popularizing mobile wallets among those who weren't before using the services, and even pushed its competitor Ola to build a wallet of its own.

But it's not just the value of transactions that is overwhelming; it's the rate at which mobile wallets are being adopted by users. *Scroll* crunched the numbers put out by RBI and it turns out that the value of transactions carried out through mobile wallets have grown by a humongous 500% between 2014-'16. Meanwhile, the number of transactions carried out through m-wallets has doubled in the same time period.

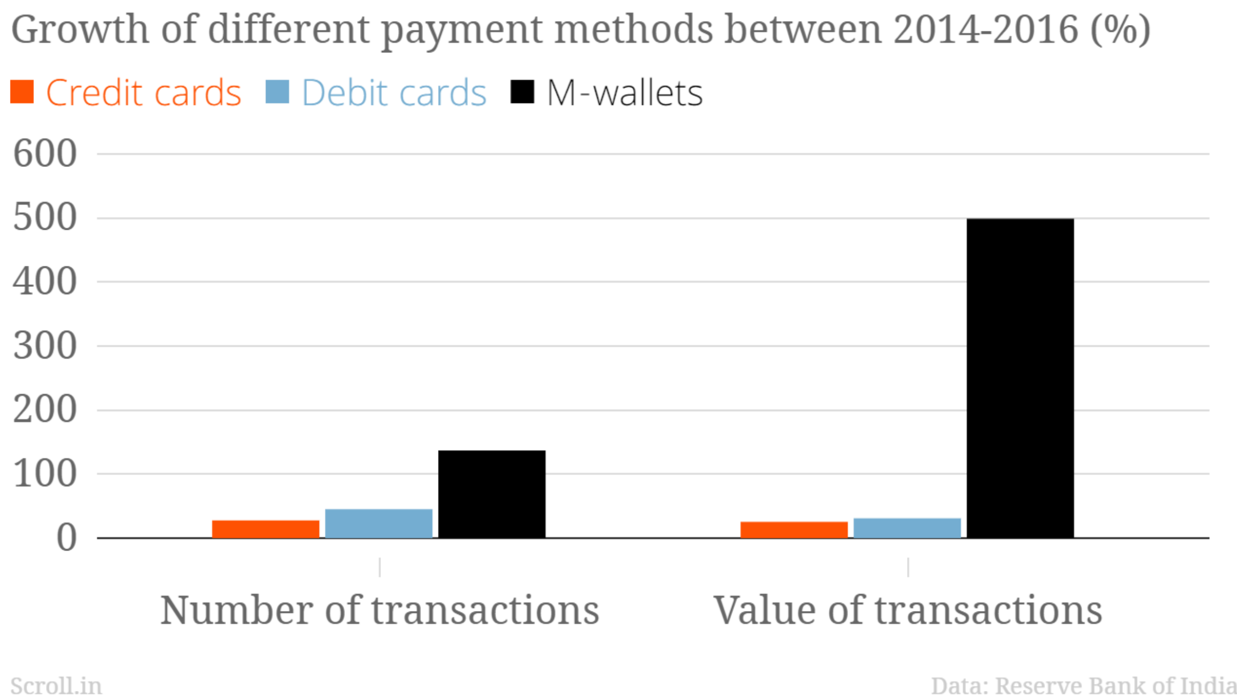
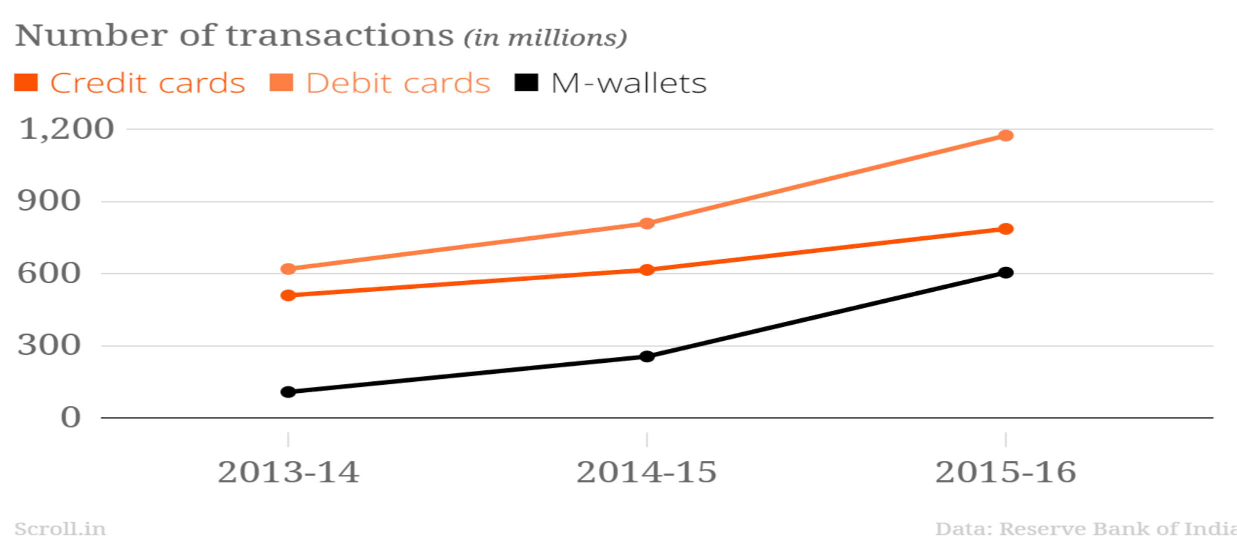


Figure 1

By comparison, the number of debit and credit cards transactions grew by 25%-50% in the same period. On the other hand, the value of transactions done through plastic money grew by a modest 25%.

However, that is not to say that mobile wallets are going to make your debit card redundant any time soon. Even though electronic transactions make up for only about 10% of all the transactions in this cash-dominated economy, plastic money has the lion's share of it.



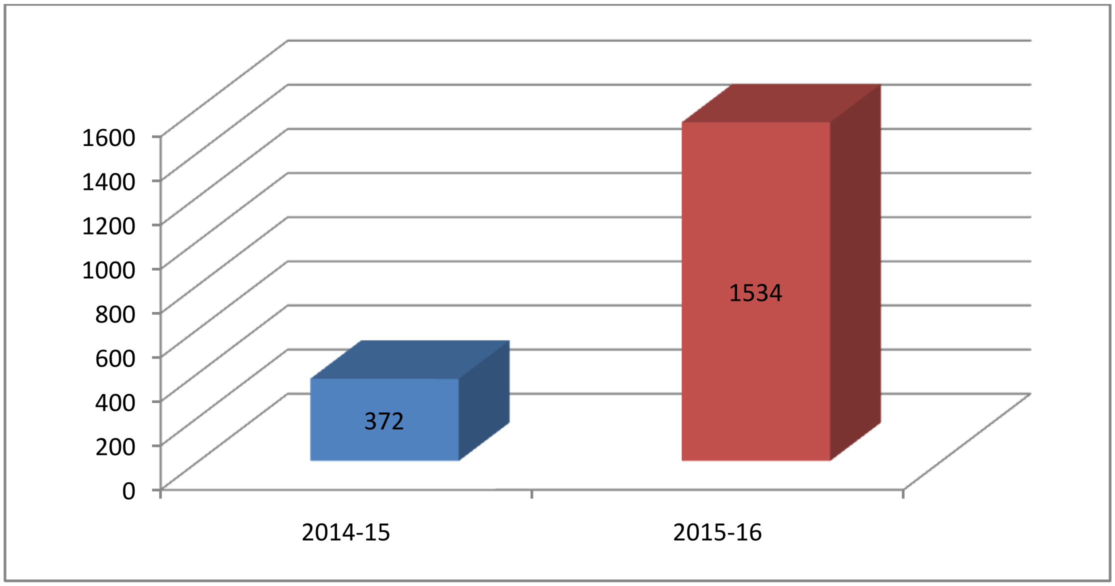
For instance, debit cards saw more than 117 crore transactions during the last financial year and credit cards added another 78 crore transactions in the same period. As compared, mobile wallets managed a healthy 60 crore transactions but that's considering the fact that many users actually use their debit/credit cards to put funds into their digital wallets.

Pre-Demonetization Happenings

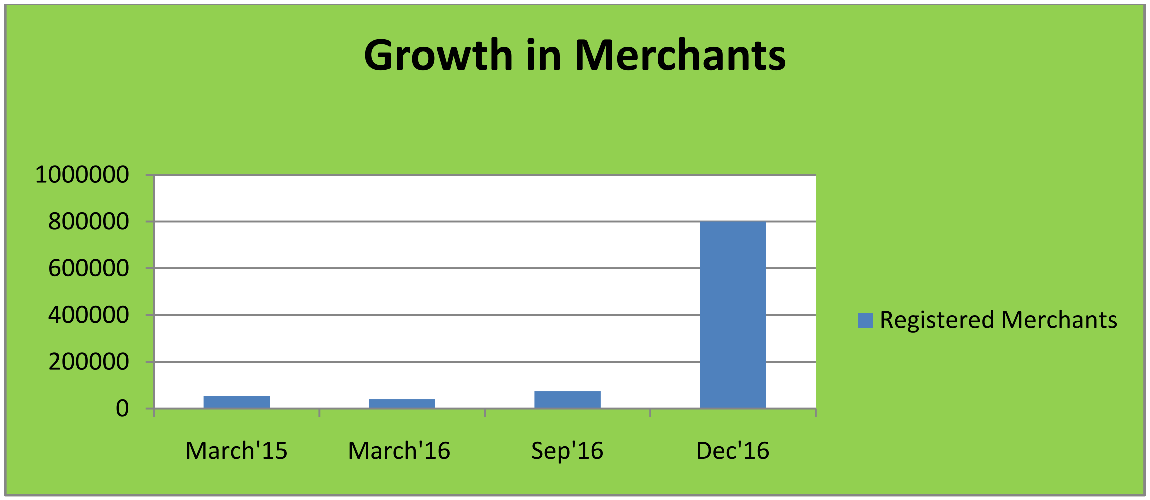
Compared to financial year 2014-15, **Paytm has reported 312% more net loss for the financial year ending March, 2016.** As per the details provided to the registrar, Paytm incurred net loss of Rs 1534 crore for the period 2015-16, compared to Rs 372 crore net loss in 2014-15.

Interestingly, in 2015, Paytm posted revenues of Rs 337 crore, against which, net loss of Rs 372 crore was reported.As per the recent filings, **Paytm has been valued at USD 2.29 billion as on June 30, 2016.**

Compared to Rs 491 crore as of March, 2015, their GMV had increased to Rs 717 crore as of June, 2015, an increase of 46%. Their estimated GMV for 2015-16 is $3.1 billion, as marketplace orders increased to 1.35 million as on June, 2015, compared to 7,80,000 as on March, 2015.



Net loss incurred before demonetization



Paytm had been riding the demonetisation wave, adding wallet users by the millions and transactions in crores. But as of March, most of its wallets had little or no money. The average balance of Paytm wallets at the end of September was Rs 22, meaning a good number of these had balances less than that.

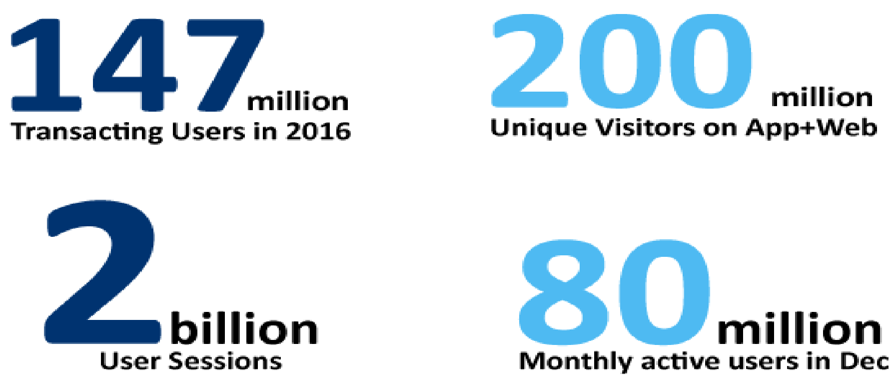
On April 30, 2015, the average balance in Paytm's escrow account with a private sector bank was only Rs 13. It had around Rs 128 crore in the account with 100 million users in its kitty during the time.

However, the number of registered merchants fell to 39,671 at the end of FY16 from 54,665 at the end of FY15. At the end of September 2016, this jumped to 73,846 merchants. Share of funds transfers in total payments made increased to 20.7 per cent in September from 11.6 per cent in March and 2.4 per cent the previous year

THE DEMONETIZATION PHASE

Since the announcement of demonetization on Nov.08.2016, Paytm has been raking in money like never before. One of the biggest beneficiaries of demonetization has been Paytm as people have moved to cashless payments owing to cash crunch. India’s largest digital payments startup, Paytm, has registered over five million new users since demonetization.

Paytm also recorded a whopping 1 billion transactions in 2016, which so far has not been achieved by any of its competitors. Take a look at some of the interesting numbers posted by the company –



In Dec 2016, information about total number of users, unique visitors and others things has been mentioned in the list given below.

TOTAL USERS	177 Millions
PRODUCT	E-Wallets
SERVICE	Online payment/ Offline payment
MERCHANT ENROLL	8 Lakhs
MONTHLY UNIQUE VISITORS	75 millions
DAILY TRANSACTIONS	7 millions
EMPLOYEES	4500

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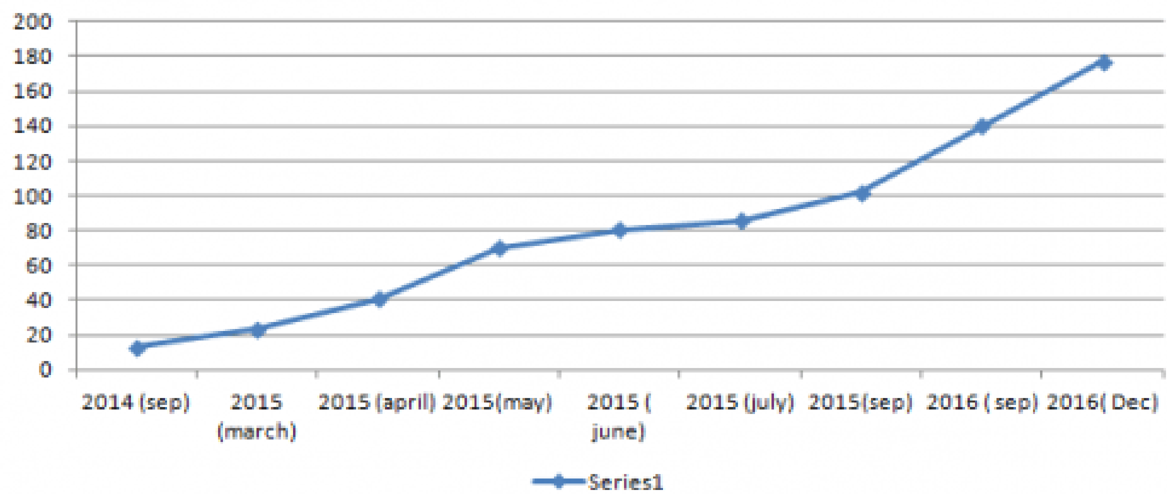
Paytm has also 89% of the mobile share in the market, with 70% coming from Android, 4% from iOS, 11% from desktop, 14% from mobile web and 1% from Windows OS. Compared to last year's 72%, the share has increased a lot.

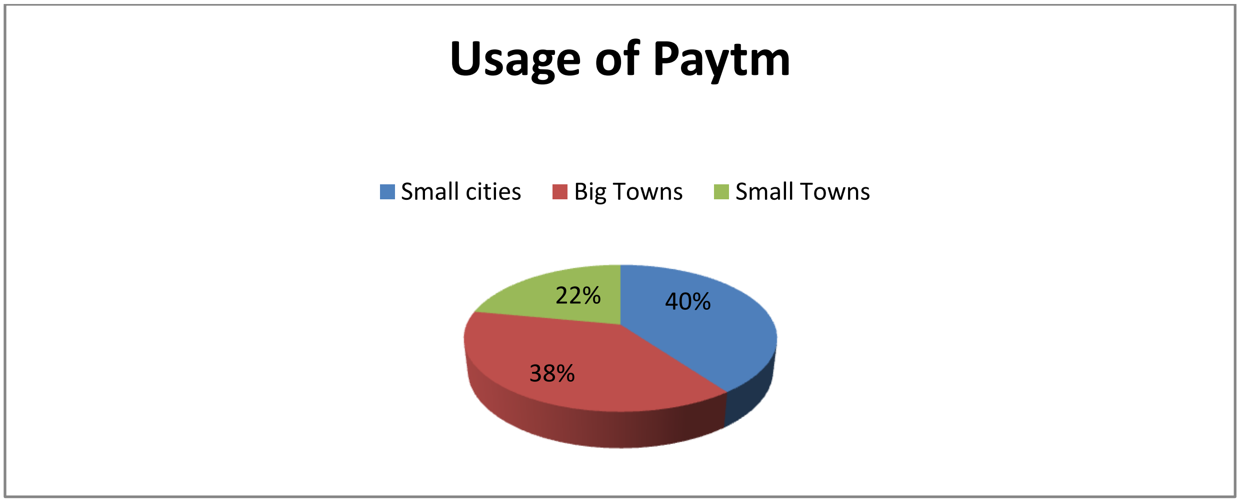
USER GROWTH

India's largest digital payments startup, Paytm, has registered over five million new users since Nov. 08. This means it attracted more new users in two weeks than the population of countries such as Ireland, Oman, and New Zealand. The Noida-based startup said that over 45 million people had used its e-wallet between Nov. 11 and Nov. 21.

The company started from 122 million wallet users in January 2016, and went up to 147 million in December 2016, almost a 45% jump in 12 months.



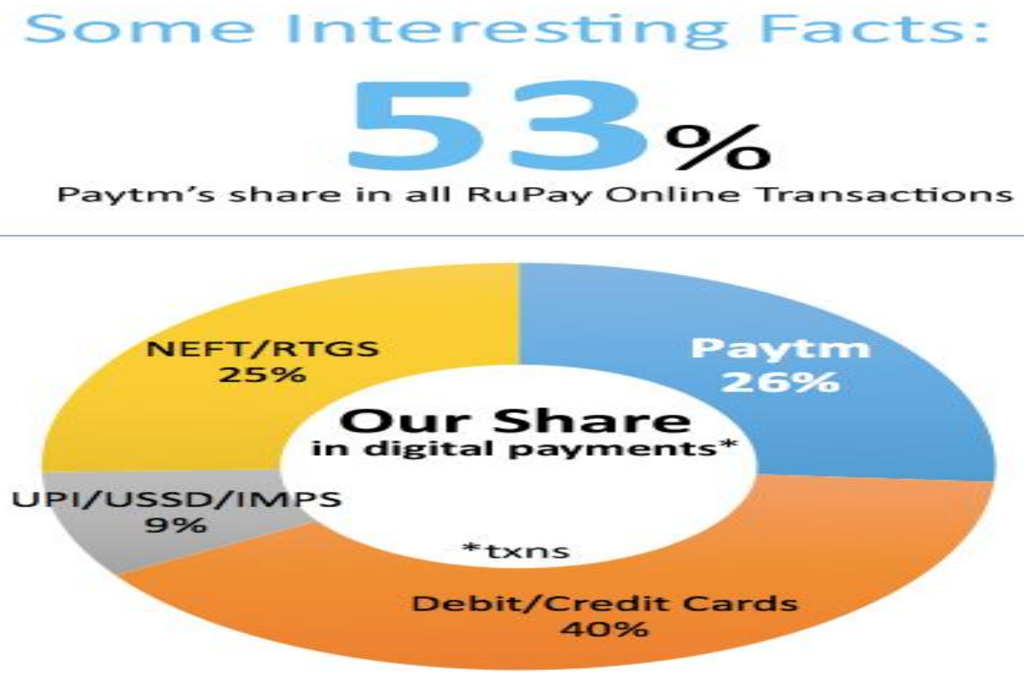
Number of users of Paytm



Of the total number of users of Paytm, around 40% belong to small cities, 67 million population belong to 56 big cities and the rest from the small towns.

Contribution of 26% to digital payments

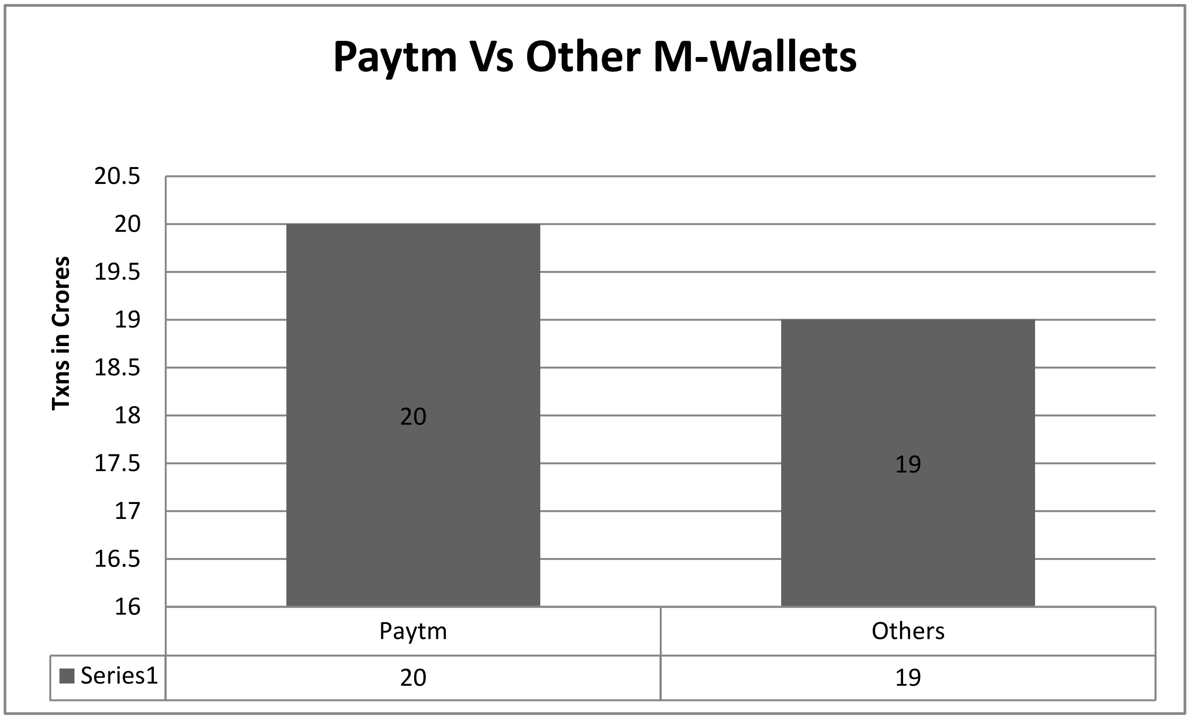
The company has single handedly captured 26% of all digital transactions. The highest share has been taken by debit and credit cards at 40%, followed by NEFT/RTGS at 25% and UPI at 9%.



TRANSACTIONS

Demonetization has helped firms like Paytm beat credit and debit cards which predate them by decades. The company has clocked over 7 million transactions per day, more than the combined average daily usage of India's 24.5 million credit cards and 661.8 million debit cards.

Paytm does about 20 crore transactions a month, while according to RBI data, all other e-wallets put together do 19 crore transactions.



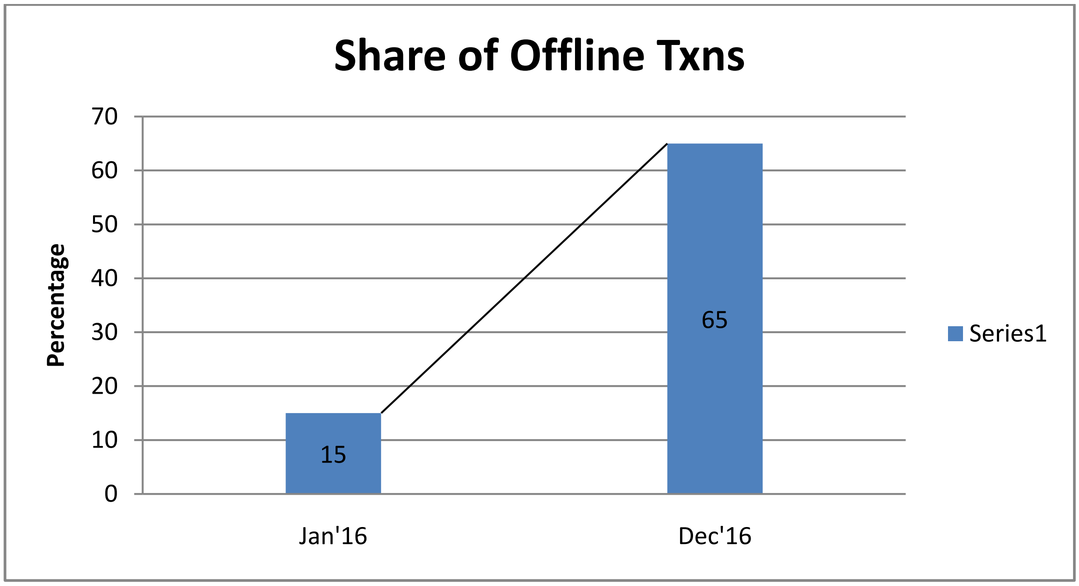
Offline Reach

One of the biggest successes for Paytm in year 2016 was the expansion of their offline reach – They registered a whopping 12X growth in this space! Their transaction value jumped from just Rs. 1.5 Cr in March 2016 to 200 Cr in December alone. Over 10 lakh offline merchants across India accept Paytm for payment including taxis, autos, petrol pumps, grocery shops, restaurants, coffee shops, multiplexes, and parking.

Is it an alternative to regular wallet payments?

Yes, this mode of payment will be an alternative to the one in which internet connection is required. These offline payments will be helpful in cases of poor connectivity or lack of internet in some areas. Also when your internet pack is over, this feature can come to rescue.

This offline service does not change anything; it simply adds a lot of value to digital wallets. Digital money is becoming a rage now and India, owing to poor connectivity, requires a technology like this.



Share of offline transactions increased from 15% in Jan'16 to 65% in Dec'16

Diversification

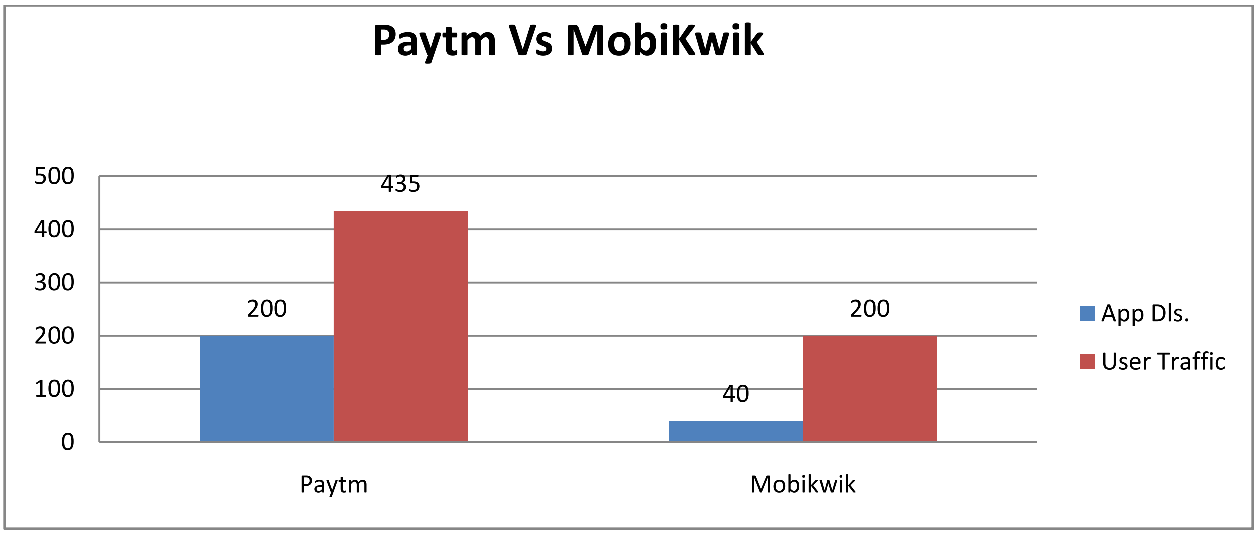
The company also emphasized on its diversification – movie ticketing business, airline and train tickets, hotel bookings and event tickets. 9 million travel tickets were sold in 2016 on Paytm, while 3 million movie tickets per month were sold last year.

The company also said that their movie ticketing business contributed to 25% of the box office collections for some movies, which means that Book my show has a serious competitor. This industry is clearly not a monopoly anymore and Paytm wants to get even more aggressive this year.

The Payments Bank: Payments banks are a new model of banks conceptualized by the Reserve Bank of India (RBI). These banks can accept a restricted deposit, which is currently limited to ₹1 lakh per customer and may be increased further. These banks cannot issue loans and credit cards. Both current account and savings accounts can be operated by such banks. Payments banks can issue services like ATM cards, debit cards, net-banking and mobile-banking.

In 2015 Paytm received a license from Reserve Bank of India to start one of India's first payments banks. At the time, the bank intended to use Paytm's existing user base for offering new services, including debit cards, savings accounts, online banking and transfers, to enable a cashless economy. The payments bank would be a separate entity in which the founder Vijay Shekhar Sharma will hold 51%, One97 Communications will hold 39% and 10% will be held by a subsidiary of One97 and Sharma. Paytm is the second such service to be launched in the country after Airtel. The money will be transferred to the Paytm Payments Bank Limited as the wallet business will become part of the new company. For Paytm Payments bank, selling the financial products like mutual funds and insurance will be the core source of revenue as it cannot lend money, as per rules laid out by the Reserve Bank of India.

Why the M-Commerce Leader: With over 100 million users a year ago, Paytm was already ahead of its digital payment competitors before the Nov. 2016 demonetization of high value currency notes in India. On the back of the push for Cashless India consequent to Currency Switch, the Alibaba-backed mobile wallet has increased its lead over its other mobile wallets (e.g. MobiKwik, PayZapp) and account-to-account money transfer apps (e.g. UPI). Today, PayTM boasts 150M users.



Problems Faced

Things were not so easy for the Paytm even after the demonetization phase. Though the company revenue increased from that of their previous years but there were some obstacles which the company had to face which are-

Advertising drama

Less than a week after the government announced its demonetization plan, Paytm released a television advertisement with the tagline "Drama bandhkaro… Paytmkaro" (Stop being melodramatic, use Paytm).

In the ad, which went live on November 13 2016, a domestic help asked her employer not to fret about India's cash-crunch situation and instead use Paytm to pay her salary. But that message seemed to trivialize the struggles of millions of Indians stuck in lines outside banks and ATMs, waiting long hours to access their own money. The ad sparked loud protests on social media, forcing Paytm to drop the tagline in a new, edited version released a day later.

Customer fraud

On December 16, Paytm said it uncovered 48 cases of customers being refunded money for false claims over the past two years. The scam involved 15 customers who had colluded with some of Paytm's executives, costing the company around Rs 6 lakh. Though the incidents occurred on Paytm's e-commerce portal, not on its payment app, the news prompted increased scrutiny of the startup.

Technical woes

Paytm has also been struggling to manage the sudden spike in traffic on its mobile app. On December 20, the app faced a technical outage that prevented customers from making transactions.

"At the evening peak hour today, we witnessed three times the traffic of the last peak that we handled," a company spokesperson told the Press Trust of India. "As we continue to route the traffic to new servers and install additional capacity, certain customers are facing (a) time-out."

But things only got worse. On December 21, Paytm' app reportedly disappeared from the Apple Store for several hours. The company said it had de-listed the app due to technical issues and was waiting for the updated version to be approved by Apple.

Logo blues

After battling technical glitches and increased scrutiny on social media, Paytm stumbled once again. This time it was because of an accusation of copyright infringement by one of the world's largest digital payments companies. On December 15, California-based PayPal alleged that Paytms' logo was "deceptively and confusingly similar" to its own. In a complaint filed with the Indian trademark office, PayPal said Paytm had "slavishly adopted the two-tone blue colour scheme" of its trademarked logo.

CONCLUSION OF THE STUDY:

Since the announcement of demonetization on Nov.08.2016, Paytm has been raking in money like never before. One of the biggest beneficiaries of demonetization has been Paytm as people have moved to cashless payments owing to cash crunch. Most of the shops had started having Paytm as a payment option. But still those without a smart phone were not able to avail the benefits of this app. talking about the growth; this company experienced the sales growth as never before. Within 12 days, Paytm had witnessed over 7 million transactions worth Rs 120 crore a day. Sales revenue jumped to high numbers. There was 1000% growth in the money added to the wallets and 200% hike in the application downloads. The website traffic was increased by 700%. With the effect of demonetization various new initiatives was seen by the company like booking of air tickets, movies, events and many more. There was a tough competition to other companies with such transactions. Many different merchants were enrolled after demonetization which was a very positive sign for the company. So, we can say that 2016 was a great year for Paytm and the companies with its intense marketing strategies are going to achieve great heights in the coming years.

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