



A Study of Contemporary Strategies Adopted in B2B Marketing - A Case Study of Rangsons Electronics Private Limited

KEYWORDS

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ABSTRACT *The study has been done to know the strategies used by the company while supplying electronic components to its customers and also to know the Customer Satisfaction towards products and services offered by the company. This study is conducted by collecting information by the means of questionnaire to identify the factors which made them Satisfy or dissatisfy towards products or services. So this study helps to find the possible solution and minimize the future rejection by the prospective customers by taking appropriate measures. This study will help Rangsons Electronics Pvt. Ltd to understand the behavior and perception of prospective customers towards their products and services. The project involved a field work of three months where in the survey was carried out on 5 prospective customers pertaining to Bangalore, vizag city. Such as GE, Wipro, Raymond and Reliance electronics. The information about prospective customers was provided by Rangsons Electronics which was helpful in saving lot of time. The study found that Rangsons can improve its sales if it give more importance to Customer relationship management and it will help them to get feedback about their products and service and convert the weakness of their products into strength to survive in high competition market. The study also identifies the strategies adopted by the company and to know the satisfaction level of their customers.*

Introduction:

Over the last three decades marketers have moved from mass-market to dynamic market. At the time of traditional marketing customer was passive in nature. But in the changing business environment like economic liberalization, increased competition, availability of more options, more emphasis on quality, enlightened and demanding customer etc., companies have moved from traditional marketing to modern marketing which calls for more than developing a marketing mix i.e. product, due set pricing, promotion and making it accessible to target customers.

Marketing is a very quickly developing discipline and that is why it is very important for a company to be flexible enough in following new trends, which can change from day to day, and following customer needs, which are gradually higher and higher. In the old times, the economy was based on the Industrial Revolution, on managing manufacturing industries and the business was limited by political and trade barriers. Contrary to the industrial society, today's post-industrial economy has witnessed "the digital revolution" where the management of information about customers, products, prices, competitors, and every other aspect of the marketing environment has come to play a vital role. The data is being analyzed in a very short period of time and business is being done on the global market place. The revolution has placed also a whole new set of capabilities in the hands of consumers and businesses – such as a substantial increase in buying power (price and product attributes comparison, purchase making), a greater variety of available goods and services, information about practically anything or placing and receiving orders anywhere. Today's marketing goal is not only to increase market share, profitability or gain further customers at the expense of the direct competition, but also to have a long-term strategic development based, for example on a strategic partnerships developed on an international level. The aim of the every economic activity is to satisfy human wants, these wants can be satisfied through goods and services. Customer is a king and has the right to choose

from a large variety of offerings. He is the central point and all marketing activities evolve around him. Today's market is more consumers oriented in the sense that all business operations revolve around the customer satisfaction and services.

PROBLEM STATEMENT

A well-defined problem is pre-requisite for a good research. A problem well defined is problem half solved is a popular saying. Going by this analogy, problem definition is pre-requisite for a good research. Since problem solving is the main goal of research, the research problem considered is **A Study of contemporary strategies adopted in B2B Marketing: A case study of Rangsons Electronics Pvt. Ltd**, with special reference to Electronics Components. Market segmentation and Targeting is a first step in marketing process and an important strategic variable in a corporate strategy making. As the situation presents, the Indian market provides multiple bases for segmenting Electronics Manufacturing Markets. In spite of, EMS companies spending huge amounts on marketing research to identify the attractive segments in the Indian market, the diversity in the market continues to ride the company's strategies.

RESEARCH OBJECTIVES

- To evaluate the marketing strategies of the company.
- To analyze the customer satisfaction of Rangsons Electronics.
- To assess the consumer preferences for the offerings of Rangsons Electronics.

SIGNIFICANCE OF THE STUDY

The traditional role of a Contract Manufacturers has been to provide manufacturing services for Original Equipment Manufacturers customers. In the 1980's, services were limited to printed circuit board assembly. The Electronics Manufacturing Services industry has evolved since then, from making sub-assemblies to producing finished "boxes" that

may be delivered directly to an OEM's end customers. In addition to manufacturing services, Contract Manufacturer's are increasingly providing a wide array of services such as product design, supplier management, direct shipment of finished goods, and after-sale service.

Contract Manufacturer's clearly are not in the business of creating new brand names, and are not generating demand for an OEM's products. CMs value their manufacturing processes and their people, not the products themselves. In essence, CMs position themselves as partners with OEM customers, not competitors.

SCOPE OF THE STUDY

The study covers Electronics Manufacturing Services Industry and Strategies of Rangsons Electronics Private limited. A market survey on Products and services offered by Rangsons is carried out with the help of a questionnaire to assess the nature of the company. A cross section study involving sample respondents selected from the various top companies in Bangalore, Vizag. The collected data is analyzed using appropriate statistical tools.

METHODOLOGY OF THE STUDY

Research design

The study used descriptive research design in nature. The description is used for frequencies, averages and other statistical calculations. Qualitative research often has the aim of description and researchers may follow-up with examinations of why the observations exist and what the implications of the findings.

Data collection Method

Primary Data

The primary data was collected by means of a survey. Questionnaires were prepared and suppliers and employees of Rangsons were approached to fill up the questionnaires. The questionnaire contains 10 questions which reflect on the type and quality of services provided by the Rangsons to the customers.

Secondary Data

Secondary data consists of company published documents and statistics published by various agencies. This study has used secondary sources like reports of EMS industries, data has been collected from published journals, books.

Sampling Design

As the project is based on B2B the sample size taken was 4 companies customers like GE, Wipro, Raymond and Reliance electronics, A structured questionnaire was distributed.

Questionnaire Design

A structured questionnaire is used to elicit opinion from respondents. It consisted of 8 questions parameters pertaining to attributes of Electronic components, pricing factor, quality, service etc.,

Data Analysis

Data collected is analyzed using appropriate statistical tools with BOOT STRAPPING Version. The conclusion is drawn on Deductive approach.

LIMITATIONS OF THE STUDY

One of the limitations of the research was the unwillingness of the companies to part with information which could not be classified as strategic. However whatever information was provided by the companies is assumed to

be factual and its validity is not questioned. The study is also limited by the information provided by the respondents.

ANALYSIS AND INTERPRETATION

The total customers for the products of the Rangsons Electronics was 5 out of which only 4 of them responded, there by the sample size is only 4. Because of the small sample analysis Boot Strapping is made use of for interpretation. The level of satisfaction was considered with General Information, Order Processing, Technical Support, Offerings and Services, Customer services, Overall Ratings, Level, Competitor ratings. To fulfill the objectives of the study the following statistical hypothesis were constructed and tested subsequently.

Statistical Hypothesis

H1: The Customers were neither satisfied nor dissatisfied with the products and services offered by Rangsons Electronics.

H2: There was no Customer Preference towards Rangsons Electronics.

To test H1 and H2 t-test was used with **BOOT STRAPPING**

Customer Satisfaction towards Order Processing

To test H1 t-test with Boot Strapping was done and the competitions made were tabulated in table 1, 2&3

Table – 1: One-Sample Statistics for Order Processing

		Statistic	Bootstrap ^b	
			Bias	Std. Error
Order processing	N	4		
	Mean	20.00	.03	1.12
	Std. Deviation	2.582	-.450	.694
	Std. Error Mean	1.291		

- a. t cannot be computed because the standard deviation is 0.
- b. Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

Table 2 One-Sample Test

	Test Value = 15			Mean Difference
	t	df	Sig. (2-tailed)	
Order processing	3.873	3	.030	5.000

Table 3 Bootstrap for One-Sample Test

	Mean Difference	Bootstrap ^a		
		Bias	Std. Error	Sig. (2-tailed)
Order processing	5.000	.021 ^b	1.097 ^b	.038 ^b

- a. Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples
- b. Based on 988 samples

From the above table we infer that the test was significant at 5% level. i.e.; the customers were satisfied with Order Processing Provided by Rangsons at 5% level of Significance.

Customer satisfaction towards Technical Support

To test H1 t-test with Boot Strapping was done and the competitions made were tabulated in table 4, 5 & 6

Table 4 One-Sample Statistics for Technical Support

	Statistic	Bootstrap ^b	
		Bias	Std. Error
Technical support	N	4	
	Mean	19.75	.02
	Std. Deviation	3.862	-1.012
	Std. Error Mean	1.931	1.706

- t cannot be computed because the standard deviation is 0.
- Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

Table 5 One-Sample Test^a

	Test Value = 15			
	t	df	Sig. (2-tailed)	Mean Difference
Technical support	2.460	3	.091	4.750

Table 6 Bootstrap for One-Sample Test

	Mean Difference	Bootstrap ^a		
		Bias	Std. Error	Sig. (2-tailed)
Technical support	4.750	-.082 ^b	1.558 ^b	.277 ^b

- Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples
- Based on 934 samples

From the above table we infer that the test was not significant at 5% level. i.e.; the customers were neither satisfied nor dissatisfied with Technical support provided by Rangsons at 5% level of Significance.

3. Customer satisfaction towards offerings and services.

To test H1 t-test with Boot Strapping was done and the competitions made were tabulated in table 7,8 & 9

Table 7 One-Sample Statistics for Offerings and Services

	Statistic	Bootstrap ^b	
		Bias	Std. Error
Offering services	N	4	
	Mean	24.25	-.01
	Std. Deviation	2.872	-.534
	Std. Error Mean	1.436	.909

- t cannot be computed because the standard deviation is 0.
- Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

Table 8 One-Sample Test^a

	Test Value = 18			
	t	Df	Sig. (2-tailed)	Mean Difference
Offering services	4.352	3	.022	6.250

Table 9 Bootstrap for One-Sample Test

	Mean Difference	Boot strap ^a		
		Bias	Std. Error	Sig. (2-tailed)
Offering services	6.250	.145 ^b	1.131 ^b	.001 ^b

- Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples
- Based on 929 samples

From the above table we infer that the test was significant at 5% level. i.e.; the customers were satisfied with Offerings and services provided by Rangsons at 5% level of Significance.

Customer satisfaction towards customer services.

To test H1 t-test with Boot Strapping was done and the competitions made were tabulated in table 10, 11 & 12

Table 10 One-Sample Statistics for Customer Services

	Statistic	Bootstrap ^b	
		Bias	Std. Error
Customer service	N	4	
	Mean	15.50	-.03
	Std. Deviation	2.646	-.508
	Std. Error Mean	1.323	.818

- t cannot be computed because the standard deviation is 0.
- Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

Table 11 One-Sample Test^a

	Test Value = 12			
	t	df	Sig. (2-tailed)	Mean Difference
Customer service	2.646	3	.077	3.500

Table 12 Bootstrap for One-Sample Test

		Bootstrap ^a		
		Bias	Std. Error	Sig. (2-tailed)
Customer service	3.500	-.044 ^b	1.099 ^b	.066 ^b

- Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples
- Based on 982 samples

From the above table we infer that the test was not significant at 5% level. i.e.; the customers were neither satisfied nor dissatisfied with customer service provided by Rangsons at 5% level of Significance.

5 Overall ratings given by the customers

To test H1 t-test with Boot Strapping was done and the competitions made were tabulated in table 13, 14, 15

Table 13 One-Sample Statistics for Overall rating

	Statistic	Bootstrap ^b	
		Bias	Std. Error
Overall rating	N	4	
	Mean	4.50	.01
	Std. Deviation	.577	-.117
	Std. Error Mean	.289	.186

- t cannot be computed because the standard deviation is 0.
- Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

Table 14 One-Sample Test^a

	Test Value = 3			
	t	df	Sig. (2-tailed)	Mean Difference
Overall rating	5.196	3	.014	1.500

Table 15 Bootstrap for One-Sample Test

	Mean Difference	Bootstrap ^a		
		Bias	Std. Error	Sig. (2-tailed)
overall rating	1.500	.010 ^b	.189 ^b	.001 ^b

- a. Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples.
- b. Based on 864 samples

From the above table we infer that the test was significant at 5% level. i.e.; the customers were satisfied with Rangsons products and services at 5% level of Significance.

Rangsons Electronics v/s customer satisfaction

To test H1 t-test with Boot Strapping was done and the competitions made were tabulated in table 16, 17 & 18

Table 16 One-Sample Statistics for Customer Ratings level

Level	Statistic	Bootstrap ^b		
		Bias	Std. Error	
Level	N	4		
	Mean	4.25	.01	.42
	Std. Deviation	.957	-.197	.309
	Std. Error Mean	.479		

- a. t cannot be computed because the standard deviation is 0.
- b. Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

Table 17 One-Sample Test^a

Level	Test Value = 3			Mean Difference
	T	df	Sig. (2-tailed)	
Level	2.611	3	.080	1.250

Table 18 Bootstrap for One-Sample Test

Level	Mean Difference	Bootstrap ^a		
		Bias	Std. Error	Sig. (2-tailed)
Level	1.250	-.041 ^b	.375 ^b	.022 ^b

- a. Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples
- b. Based on 923 samples

From the above table we infer that the test was significant at 5% level. i.e.; the customers were satisfied with Rangsons Electronics in general at 5% level of Significance.

Hypothesis H4 :

Customers were neither satisfied nor dissatisfied with Rangsons Electronics Pvt. Ltd

To test H4 one Sample t-test was used with Boot Strapping.

To assess the consumer preferences for the offerings of Rangsons.H4 t-test with Boot Strapping was done and the competitions made were tabulated in table 19, 20 & 21

Table 19 One-Sample Statistics

		Bootstrap ^b	
		Bias	Std. Error
N	4		
Mean	16.25	.02	.89
Std. Deviation	2.062	-.390	.685
Std. Error Mean	1.031		

t cannot be computed because the standard deviation is 0.

Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

Table 20 One-Sample Test^a

Test Value = 12					
t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper
4.123	3	.026	4.250	.97	7.53

- a. No statistics are computed for one or more split files

Table 21 Bootstrap for One-Sample Test

Mean Difference	Bootstrap ^a				
	Bias	Std. Error	Sig. (2-tailed)	95% Confidence Interval	
				Lower	Upper
4.250	.029 ^b	.883 ^b	.001 ^b	2.500 ^b	6.250 ^b

Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples
Based on 938 samples

Since t= 0.026 which is less than 0.05 the test was significant at 5% levels. i.e.; the customers were satisfied with Rangsons Electronics Pvt Ltd with respect to price, quality, distribution, customer services at 5% significant level.

FINDINGS:

This Research helped in identifying the status of the customers through the primary survey. It shows that customers were satisfied with the Information provided by the company, followed by the way the Order Processing takes place and products and services offered by Rangsons Electronics Pvt. Ltd., and The customers were neither satisfied nor dissatisfied with reference to the Technical support and customer service provided by the Company. Presently company is more concentrating on foreign exports.

SUGGESTIONS:

- The company may also concentrate in Indian market rather than only focusing more on foreign exports
- The management can also focus on six sigma and 5's Lean Concepts.
- The company may also encourage by providing better facilities to undertake fresh projects from the young and bright technocrats to break the monotony. It can be a competitive edge and may bring the positive image to the company.

CONCLUSION

The survey of literature related to Marketing strategies of the company and customer satisfaction and preferences. It is evident that no case study research has been systematically conducted with reference to Rangsons Electronics Private Limited. Thus "Study of Contemporary Strategies adopted in B2B Marketing: A case study of Rangsons Electronics Pvt. Ltd" is timely and fills the research gap. The customers are satisfied with Rangsons products, quality, customer services and distribution, when compare to its competitors. The overall business to business strategies used by the company is more appropriate and dynamic in convincing and enhances the value added services to its customers. Company has got all the ability to prove their mettle in the world market by fine tuning with five global winning strategies of the marketing. They are Innovation, Branding, Customer Relationship Management, Partner Re-

Relationship Management and Merger and Acquisition.

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