

## AN ANALYSIS ON THE BEST P'S OF RETAIL MARKETING ON POTHYS BOUTIQUE FOR THEIR SUCCESS IN THE MARKET AND SALES

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### **Abstract**

*The Project consists of what is Retail Marketing and what are the 7 P's In Retail Marketing. It also contains a detail study about one Retail industry, That is: Textile Retail Industry. A deep analysis is made in Pothys Boutique on their Product, Price, Place, Promotion, Process and People. Traditionally, these consideration were known as 4 P's: Product ,Price ,Place ,Promotion and later added by fifth & sixth P; Process/Presentation and People which leads to attain the seventh P; Profit are known as Retailing Mix. These marketing elements are controllable variables, carefully managed and meet the need of the defined target group. The Marketing elements are the basic and Physical components of Marketing process .The Marketing Mix is the Organisation Planning Process and consists of analysing the defined Product Strategy, Price Strategy, Place Strategy, Promotion Strategy, Process Strategy and People Strategy.*

*After making an in depth study and Analysis on Pothys BOUTIQUE about their 7P's, The Project reveals about The Best Marketing P' of Pothys BOUTIQUE Preferred by the respondent which has made them to sustain in the market with tremendous success in their sales .This analysis is done with the help of Method of Data Collection ,That is : Direct Questionnaire Method and also considering respondents survey to know the feedbacks about their Customer service.*

### **Introduction**

Marketing in simple terms can be said to be "A human activity directed at satisfied needs and wants through an exchange process."Marketing as a functional area of management is becoming extremely important as compared to other fields. All decisions in modern business organization revolve around information related with marketing decision making situations, which are characterized by Distribution Strategy, Channel members and Product decisions. The Product Decisions, customers assess a product's value by looking at many factors including those that surround the product.

### **Retail Marketing**

Retail is the sale of goods and services from individuals or businesses to the end-user. Retailers are part of an integrated system called the supply chain. A retailer purchases goods or products in large quantities from manufacturers directly or through a wholesale, and then sells smaller quantities to the consumer for a profit. Retailing can be done in either fixed locations like stores or markets, door-to-door or by delivery. Retailing includes subordinated services, such as delivery. The term "retailer" is also applied where a service provider services the needs of a large number of individuals, such as for the public. Shops may be on residential streets, streets with few or no houses or in a shopping mall. Shopping streets may be for pedestrians only. Sometimes a shopping street has a partial or

full roof to protect customers from precipitation. Online retailing, a type of electronic commerce used for business-to-consumer (B2C) transactions and mail order, are forms of non-shop retailing.

Shopping generally refers to the act of buying products. Sometimes this is done to obtain necessities such as food and clothing; sometimes it is done as a recreational activity. Recreational shopping often involves window shopping (just looking, not buying) and browsing and does not always result in a purchase.

### **Marketing Mix**

The marketing mix is a business tool used in marketing and by marketing professionals. The marketing mix is often crucial when determining a product or brand's offering, and is often synonymous with the four Ps: *price, product, promotion, and place*; in marketing, however, the four Ps have been expanded to the Seven Ps to address the different nature of services

The 7 P's of Retail Marketing are:

1. Product
2. Price
3. Place
4. Promotion
5. People
6. Presentation & Process
7. Profit

Using the 7 P's of the retail marketing a study is made on Pothys boutique to find out the answers for the questions like what are the reasons for the customer loyalty on Pothys product, what are the factors of pricing that satisfy customers and what are the success factors of Pothys. Based on the questions raised the objectives of this study are framed.

### **Objectives of the Study**

- To study the concept of the best p's of retail marketing.
- To analyse the reasons for the customer loyalty on Pothys product.
- To examine the factors of pricing that satisfy customers.
- To analyse the factors like place and promotion are the success for Pothys boutique.
- To suggest policy measures for the further development of Pothys boutique.

### **Company Profile - Pothys Boutique Private Limited**

#### **History**

Pothys success story has a fairy tale ring to it. Pothys has established itself as house hold name in the textile industry in Tamil Nadu .Their undisputed reputation stems from their unflinching dedication to give the highest quality, exclusive and diverse clothing

options and unmatched customer service. The house of Pothys was established 90 years ago by K.V. Pothy Moopnar under the name Pothy Moopnar to sell cotton sarees, dhotis and towels woven in his own loom. The founding fore fathers served as weavers to the royal households of the maharajas of yesteryears. With our in-house expertise, they soon brought innovation into the Kancheepuram saree market and opened our first showroom at Srivilliputtur.

With generations of experience in the silk trade behind us, they soon became highly successful and became the first retail showroom in Tamil Nadu to launch its own unique brand of silk sarees namely Samudrika, Parampara and Vastrakala accredited with ISO 9001 certification in 2003.

Pothys has been conferred with two prestigious awards from the Government of India, The National Award for Master Weavers and The Silk Mark distinction, which is an authentic certificate of quality and creativity.

### **Boutique**

Pothys, a popular textile store in Chennai, is now stepping into the chain store territory with the opened its new boutique on G N Chetty Road on Friday, 6<sup>th</sup> October 2012. The 'boutique' store was inaugurated by Nalli Krishnaswami Chetty of Nalli Silks fame and Carnatic singer Sudha Raghunathan. The 12-floor boutique houses everything from sarees and women's accessories to exclusive wedding collections for men. Four floors are dedicated to sarees alone, while the rest are divided among children's clothes, women's wear and men's collections. "Boutiques usually offer exclusive collections or a personalised experience for customers. Or they would cater to a specific group of people. They wanted to use that concept and make it a boutique for the entire family.

The study is made on Pothys boutique, which is a leading textile showroom in Chennai. The study is made to know their dominant marketing mix for their success.

### **Analysis and Interpretation**

#### **Frequency Distribution of Gender**

<b>Gender</b>	<b>Frequency</b>	<b>Percentage</b>
Male	50	50%
Female	50	50%
Total	100	100%

### **Interpretation**

It is observed that both male and female are like to make purchases in Pothys boutique. They are in equal percentage.

### Frequency Distribution of Age Group of Respondent

Age	Frequency	Percentage
Below 30	43	43%
30-40	28	28%
Above 40	29	29%
Total	100	100%

### Interpretation

In the above chart, the age group above 40 is 29% ,Age between 30-40 is 28% and age group below 30 is 43%. From the study that the interest of making shopping in Pothys Boutique is more when compare to others. The reason may be that this type of age groups are aware of current trends.

### Frequency Distribution of Rate of Customer Service

Particulars	Frequency	Percentage
Poor	3	3%
Satisfy	10	10%
Good	44	44%
Excellent	43	43%
Total	100	100%

### Interpretation

Customers are asked to rate the customer service of Pothys boutique. In that observation 43% rated excellent, 44% rated good, 10% of them rated satisfy and the remaining 3% rated poor.



### Interpretation

The customers are asked to rank the 7 P's of Pothys. In the survey it was observed that the highest rank given by the customers are to the Product and Price (least is the best). Hence these two P's are dominant the success of Pothys boutique.

Particulars	Mean Rank	R	R <sup>2</sup>	Chi-square value	Table value
Product	2.15	215	46225	153.490	12.59
Price	3.43	343	117649		
Place	3.78	378	142884		
promotion	4.18	418	174724		
People	4.28	428	183184		
Presentation & process	4.45	445	198025		
Profit	5.75	575	330625		

From the above analysis, it is inferred that the null hypothesis is rejected at 5% level of significance, as the calculated value is higher than the table value.

Hence it is inferred that there is a significant difference between Mean rank with respect to best P's of Pothys.

#### Conclusion

The study was made to know the dominant 7P's of retail marketing. Therefore a test was made on Pothys boutique to find out their success by using the 7P's of retail marketing. To get a effective result questionnaires were issued to the customers to know their satisfaction level. After applying necessary statistical tools the result was arrived. Most of the results were positive and favourable to Pothys. They consider themselves to be highly loyal to Pothys, feel it is safer to buy products from Pothys, recommend Pothys to someone who asks them, encourage friends and relatives to buy products from Pothys, consider Pothys as a first choice to buy products.

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