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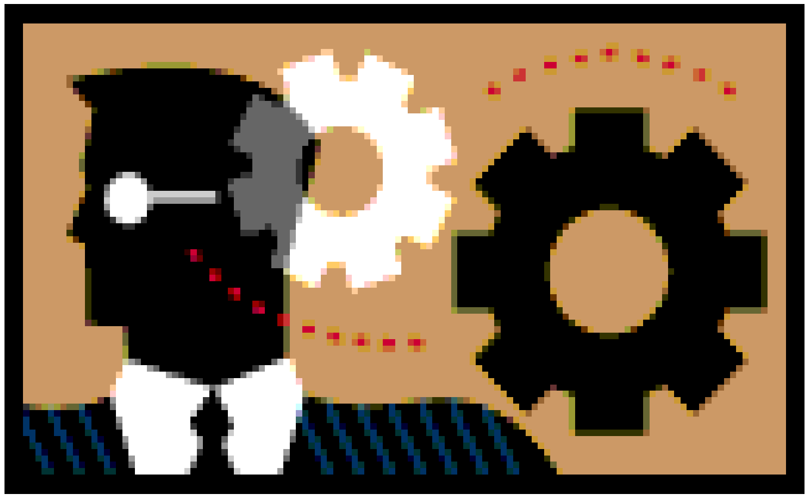

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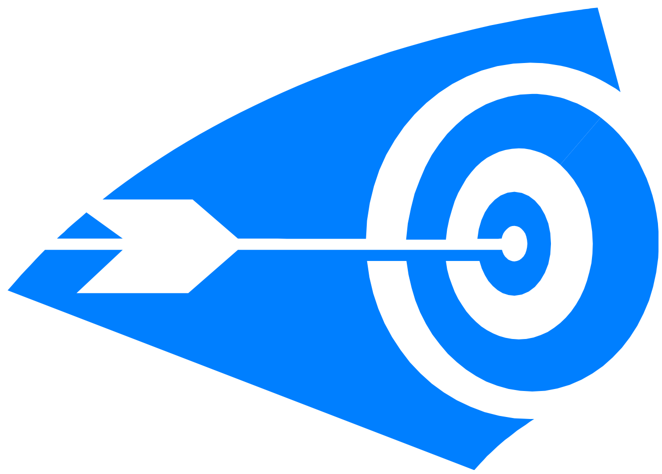

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THEORETICAL LITERATURE

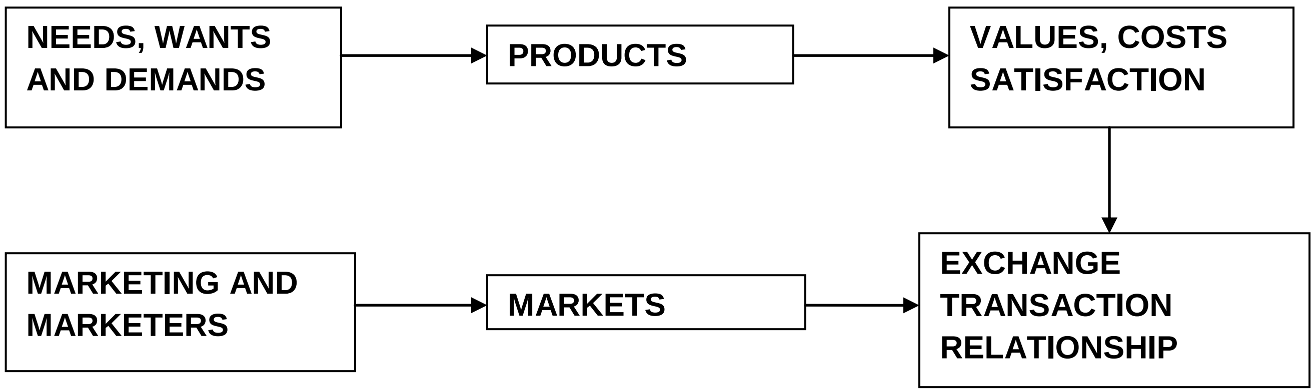
Therefore, you may be surprised to learn that selling and advertising are only the tip of the marketing iceberg. Although they are important, they are only two of many marketing functions, and often not the most important ones. Today, marketing must be understood not in the cold sense of a sale and selling but in the new sense of satisfying customer needs develops products that provide superior value and prices, distributes, and promotes then effectively, these products will sell very easily.

Everyone knows something about “hot” products. When Sony designed its first walkman, when Nintendo first offered its improved Video game console, and when ford introduced its Taurus model, these manufacturers were swamped with orders. They had designed the ‘right’ oridycts; not “me-too” products, but ones offering new benefits. Peter Drunker, a leading management thinker has put it this way. “ The aim of marketing is to make selling superfluous. The aim is to know and understand the customer so well that the product or service fits and sells itself.

Thus, selling and advertising are only part of a longer “ marketing mix” a set of marketing tools that works together to affect the market place.

We define MARKETING “as a social and managerial process by which individual and groups obtain what they need and want through creating and exchanging products of value with others.”

Marketing is a discipline which deals with the study of human needs and wants. Human needs are the basic human biological requirements like the needs for food, need for air, water, need for clothing and shelter. Therefore we can say that a human need is a state of felt depravation of some basic satisfaction.



Human wants are the desires for specific satisfaction of these deeper needs i.e. these may be several options for the satisfaction of that particular need but want arises out of consumer preference. Wants depends upon personal taste and desires e.g. the need for food can be satisfied just by eating chapattis but want results in the person opting for a hamburger.

The need for clothes can be satisfied by wearing a shirt and pant but want results in the consumer preferring designer suite.

Demand is the want for specific products which is backed by willingness and ability to ay for it. Therefore a want becomes when it is backed by purchasing power.

(E.g):- A consumer may want to buy a specific product, but it remains to be seen whether he can satisfy his want for the product by his ability and willingness to purchase it.

PRODUCT:

Product helps in satisfying human wants and needs. A product can be broadly defined as anything that can be offered to someone to satisfy a need or want. A product comprises of both physical object or services. It is a vehicle for providing some services which satisfies a need or a want.

MARKETS:

A market consist of all the potential customer showing a particular need or want who might be willing and able to engage in exchange to satisfy that need or want. Thus the size of the market depends upon the number of persons who exhibit the need, have resources that interest others, and are willing to offer these resources in exchange for they want. The various types of markets are:

1. The need market (such as diet seeking market)
2. Product markets (such as shoe market)
3. Demographic Market (such as the youth market)
4. Geographic Market such as French Market

B. MARKETING MANAGEMENT

Marketing Management is the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and service to create exchange that satisfy individual and organizational objectives.

According to “Philip Kotler” views marketing is a managerial process by which individuals and groups obtained what they need and want through creating and exchanging products and value with others.

Marketing efforts call for contracting effort of home work and well equipped skills.

We define marketing management as the analysis, planning implementation and control of programs designed to create, build and maintain beneficial exchanges with target buyers for the purpose of achieving organizational objectives. Thus, marketing management involves managing demand, which in turn involves managing customer relationships.

Marketing management has the task of influencing the level, timing and composition of demand in a way that will help the organization achieve its target and objectives. Marketing management is essentially demand management.

C. ANALYSING MARKETING OPPORTUNITIES:

Marketing Information System and Marketing Research

Marketing information system consists of people and procedure, to gather, sort, analyze, evaluate and distribute needed, timely and accruable information to marketing decision makers. MIS begins and ends with marketing managers. First, it interacts with these managers to assess information needs.

Marketing Research:

Managers cannot always wait for information to arrive in bits and pieces from the marketing intelligence system. They often require formal studies of specific situations.

Marketing research is a function that links the marketer to consumers and the public through information. It is used too identify and define marketing opportunities and problems, to generate, define and evaluate marketing, to monitor marketing performances; and to improve understanding of the marketing process.

D. THE MARKETING RESEARCH PROCESS:

The marketing research process consists of four steps:

Defining the problem and research, objectives, Developing the research plan, implementing the research plan, Implementing the research plan and interpreting and reporting the findings.

Definging the problem and Research objectives	⇨	**Developing the research plan for collecting information**	⇨	**Implementing the research plan collecting**	⇨	**Interpreting and reporting the findings**

<u>Defining the problem and research objectives:</u>

After the problem had been defined carefully, the manager and researcher must set the research objectives. A marketing research project have at least two types of objectives-

a) Exploratory research: is to gather preliminary information that will help define the problem and suggest solutions.

b) The Objective of Descriptive Research: is to describe things such as the market potential for a product or the demographics and attitudes of consumers who buy the product.

Managers often start with exploratory research and latter follow with descriptive or casual research.

I. **Developing the Research Plan for collecting information:**

The second stage of marketing research calls for developing the most efficient plan for gathering the needed information.

Good decisions require information. Just as researchers must carefully evaluate the quantity of secondary information, they also must take great care when collecting primary data.

II. **Implementing the Research plan for collecting information:**

The researcher next puts the marketing research plan into action. This involves collecting, processing, and analyzing the information. Data by outside firms. The company keeps more control over the collection process and data quality by its own staff. However, outside firms that specialize in data collection often can do the job more quickly and at lower cost.

Researchers must process and analyze the collected data to sort out important information and findings they need.

<u>Interpreting and Reporting the findings:</u>

The researcher must now interpret the findings, draw conclusions and report to management. The researcher should not try too overwhelm management. The researcher should present important findings that are useful in the major decisions faced by management.

E. BRAND AWARENESS

1. Branding:

Consumer view branding as an important part of a product and branding can add value to a product. For example, most consumers would perceive a bottle of white linen perfume as a high quality, expensive product. But if the same perfume is in unbranded bottle would be viewed as lower in quality and, even if the fragrance were identical.

Branding has become a major issue in product strategy. On the one hand, develoing a branded product requires a great daeal of investment, especially for advertising promotion, and packaging.

2. **What is Branding?**

Perhaps the most distinctive skill of professional marketers is their ability to create, maintain, protect and enhance brands. A brand is a name, term sign, symbol or design or a combination of these intended to identify the products or service of one seller in group of seller and to differentiate them from those of competitors. Thus, a brand identifies the market in selling a product.

i. **Attributes:**

A brand first brings to mind certain product attributes e.g. Mercedes, suggests such attributes as “Well engineered” “Well built”, durable, high prestige, fast “expensive” and high resale value. The company may use one or more of these attributes in its advertising for the car. For years, Mercedes beign advertised engineered like no other in the world. This provided a positioning platform for other attributes of the car.

ii. **Benefits:**

Customer do not buy attributes, they buy benefits. Therefore, attributes must be translated into functional and emotional benefits. For e.g. the attribute durable could translate into the functional benefit, “ I won’t have to buy a new car every few years”, The attribute expensive might translate into the emotional benefit.

iii. **Values:**

A brand also says something about the buyers values. Thus, Mercedes buyers value high performance, safety and prestige.

A brand marketer must identify the specific groups of car buyers values.

iv. Personality:

A brand also projects a personality motivation researchers sometimes ask. If this brand were a person, what kind of person would it be. Consumers might visualize a Mercedes automobile as being a wealthy, middle aged business executive. The brand will attract people whose actual or desired self image match the brands image.

The challenges of branding is to develop a deep set of meanings for the brand. Given the four levels of a brands meaning, marketers must decide the levels at which they will build the brands identity. The most lasting meanings of a brand are its values and personality. They obtained the brand essence. Thus, Mercedes stands for high success. The company must build its brands strategy around creating and protecting the company brand image.

CHAPTER-II

2- <u>DESING OF STUDY</u>

The design of study was undertaken as below:

2.1 STATEMENT OF PROBLEM

Estimation of the market potential and changes in Satisfaction level of users and channel members for "Industrial Belts" in Bangalore.

The present day market is characterized by competition in every field. Every variety of products today has various substitutes. The customer and Consumers has a very wide choice of products to select from. Thus the manufacturer has to supply high quality goods with reasonably comparable costs and at right time. He should also assure efficient methods of After Sales Services and ensure the constant reliability of the product in the long run.

The main purpose of the study was to determine what Brands of Industrial Belts are Popular and to identify its Market potential. Also the extent of brand awareness and factors influencing user's preference of a particular brand and to reflect on the post purchase experience and behavior of buyers.

2.2 OBJECTIVES OF THE STUDY

- To reassess the market size of the study products.
- To ascertain the user's and buyer's brand awareness and preference and to estimate the future scope.

- To measure the satisfaction and dissatisfaction level of the customers.

- To study the overall market scenario for Auto Belts and Oil Seals.

- To identify the usage pattern of these brands

2.**3** **SCOPE OF STUDY**

The study is conducted to identify the market potential and changes in Satisfaction level of users and channel member towards Industrial Belts in Bangalore City. This study is targeted to Manufacturers and Dealers of Automotive Belts with competitive Brands.

- To study the different manufacturing companies, Dealers and OE users.

- Planning a sample product launch and defining methods for successful implementation of the same.

- To study the generic market for the Auto Belts and Oil Seals.

2.4 METHODOLOGY OF STUDY:

Research methodology is the most important aspect of the survey without which the research may not be able to obtain facts and figures from the target customers. Face to Face conversation backed up by question checklist is a useful tool for the study. Primary data is collected by a structured Questionnaire. Sampling is selected at random form various Dealers and Users in the city.The study is based on various data provided by the different retailers and customers.

Research Design:

Research is defined as a systematic and logical study of an issue or problem through scientific method. It is an art of scientific investigation. The purpose of research is to discover answers to questions through the application of scientific procedures.

Research process consists of series of actions or steps necessary to effectively carry out research and the desired sequencing of those steps.

The research design of this study is as follows:

Identification and Selection of Problems

↓

Formulation of Problems

↓

Setting up of Objectives

↓

Preparation of Questionnaire

↓

Pilot test of questionnaire

↓

Sample survey

↓

Tabulation of Data

↓

Research findings

↓

Suggestions and Recommendations

The method of data collection through:

- Primary data: Questionnaire and Interviews.
- Secondary data: Company records, websites, reference book.

2.4(a) SAMPLING DESIGN:

Sampling design is the basic unit containing the elements of population to be sampled.

Example : city blocks, house holds, business organizations etc.

1. Methods of sampling used in sampling design are random sampling method and judgment sampling method and categorized them into
   Belt manufacturers

   Dealers and Distributors

   OE Users

   Users

2. Also would take off the sample of OE Users and End Users response and in-depth study on them.

1. **Sampling size :** How many people should be surveyed?

The size of the sample has direct relationship with the degree of accuracy desired in the investigation.

A sample size of 15 respondent was chosen.

Sampling Split

Engineering Industry	5
Paper Mills	1

Iron & Steel Plant	1
Sugar Mills	1
Others	6
Dealers and Distributors	3
Total	**17**

2. Sampling Procedure:

How should the respondents be chosen?

There is no particular method of sampling that can be considered to be the best in all situations. However they are classified into two categories.

1. PROBABILITY SAMPLE

- Simple random sample
- Stratified random sample

- Cluster (area) sample

2. NON-PROBABILITY SAMPLE

- Convenience sample
- Judgment sample
- Quota sample

Random sample method is adopted since the population has a definite chance of being induced in the sample. Simple random sampling technique is used in selected areas, which is important for the study.

2.4 (b) PLAN OF ANALYSIS:

- Creating a profile of the different Manufacturers and Dealers.
- Planning a sample product launch.
- To study the performance analysis of the different manufacturers providing different brands.

2.4 (c) SOURCE OF DATA OR DATA COLLECTION

When once a research design is planned and finalized, then task of collecting both primary and secondary data has to proceed keeping in view the research objectives.

Primary data is collected through the use of sampling, which calls for three decisions, sampling units, sampling size and sampling procedure. It is also collected through number of methods such as survey, experimentation and observation methods.

The primary data is collected by personal Interview backed by a structured Questionnaire from the target customers.

The **secondary data** is gathered through Internal/ external sources.

1) INTERNAL SOURCES:

- Informal business records
- Sales force records
- Miscellaneous records

2) EXTERNAL SOURCES:

- Survey reports
- Business Magazines
- Trade Journals
- Report of some specific projects

2.5(e) Field work:

The mode operated at the field level is to introduce one as MBA student conducting a survey. This attitude is found helpful in breaking down whatever resistance or inhibitions the respondents might have experienced in parting with personal information to a stranger.

2.6(f) <u>Limitations:</u>

- The study is limited to only potential areas of Bangalore City due to limitation of time.
- The sampling method selected is complex and time consuming.
- Study is restricted to few areas only.
- There was reluctance on the part of the respondents to co-operate.
- Respondent's biased or dishonest answers.

THEORETICAL LITERATURE

<u>Industrial marketing</u>

Industrial Marketing, also known as Business marketing is defined as those activities that facilitate exchanges involving products and consumers in business markets. A business marketing transaction takes place whenever a good or service is sold for any use other that personal consumption.

Industrial products are any commodity or service which is offered for sale to organization by creating value for the buying organization.

Eg: Steel, machine tools, computers etc.

Industrial Goods Classification:

A useful industrial goods classification would suggest appropriate marketing strategies in the industrial market. Industrial goods can be classified in terms of how they enter the production process and their relative costliness, we can distinguish three groups:

1) **Material and Parts:**

Goods that enter the manufacturers product completely they fall into two classes:

Raw material and manufactured material and parts: Raw materials fall into two major classes: Farm products (eg. Wheat, cotton livestock fruits) and natural procucts (eg, fish, lumber crude petroleum, iron etc) each is marketed some what differently.

Manufactured materials and parts are exemplified by component materials (eg, iron yarn, cement, wires) and component parts (eg., small motors, tyres, belts, carting etc)

2) **Capital Items:**

Long lasting goods that facilitate developing and or managing the finished product they include two groups: installations and equipment.

3) **Supplies and services:**

Short-lasting goods that facilitate developing and /or managing the finished product at all.

Supplies are of two kinds: Operating supplies (eg, lubricants, coal, typing paper) and maintenance and repair items (paint, nail, brooms) supplies are the equivalent of convenience goods in the industrial field as they are usually purchased with a minimum effort or a straight rebuy basis. Business services include maintenance and repair service (eg. Window drilling, typewriter repair) and business advisory services (eg, legal, management).

A services is any act or performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Its productin may or may not be tied to physical product.

Most distinguishing features of industrial marketing are as follows:

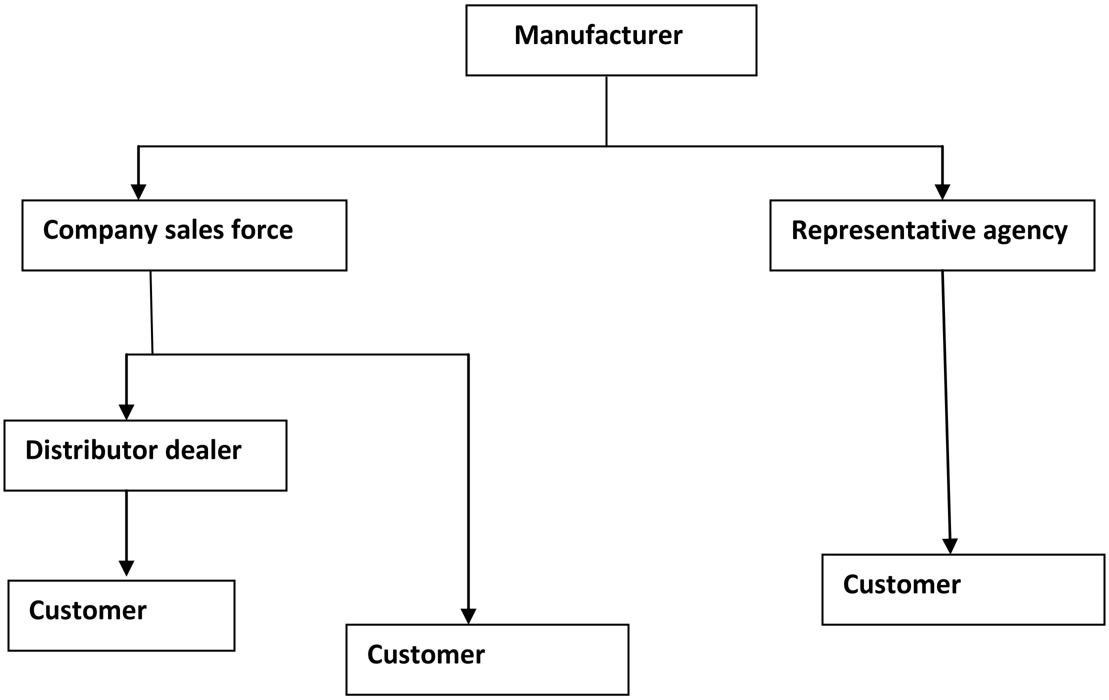
- Business goods and services are bought for production of other goods and services or other in-house consumption or onward distribution.
- Demand for business goods and services is delivered demand
- Business buyers are mostly firms and other organizations.

- Business buying decisions are based on rational, economic factor.
- The number business buyers are relatively small
- Technical specifications are more common and important
- Order size/ purchase outlay is often very large consumer to consumer market.
- Vendor loyalty is relatively less important.
- Brand plays a great role.
- Direct marketing and personal selling are less important.

Channel of distribution in Industrial market versus the Consumer market:

Business market/ Industrial market is having more direct channels of distribution and fewer intermediaries/ middlemen exist.

Channel of distribution for industrial market:



Because of the importance of stock/inventory control the distribution channels of industrial markets are more direct from the manufacturer to the customer. Often, the manufacturers use their own sales/ marketing persons ie company sales force.

Hence most of the industrial markets have lesser number of intermediaries and this reduces the time gap as well as cost.

Different type of business buying situations:

Robinson and others distinguish three types of buying situations, which they call buy classes. They are as follows:

1. **Straight Rebuy:** The straight rebuy describes a situation where the purchasing department reorders on a routine basis. The buyer chooses from suppliers on its " approved list", giving weight to its past buying satisfaction with the various suppliers.

2. **Modified Rebuy:** The modified rebuy describes a situation where the buyer wants to modify product specifications, prices, delivery requirements, or other terms. The modified rebuy usually involves additional decision participants on both the buyer and seller sides. The in-suppliers become nervous and have to protect the account. The out-suppliers see an opportunity to propose a "better Offer" to gain some business.

3. **New Task:** The new task describes a purchaser buying a product or service for the first time Eg., Office building, new weapon system.etc.,

   The greater the cost and or risk, the larger the number of decision participants, the grater their information gathering, therefore the longer the time to decision completion. The new-task situation is the marketers greatest opportunity and challenge. The marketer tries to reach as many key buying influencer and possible and provide helpful information and assistance.

Business/Industrial buying process:

Webster and Wind call the decision marking unit of a buying organization as the buying center, defined as " all those individuals and groups who participate in the purchasing decision making process, who share some common goals and the risks arising form the decisions.

The buying center includes all members of the organization who play any or six roles in the purchase decision process.

1. Users
2. Influencers
3. Deciders
4. Approvers
5. Buyers
6. Gatekeepers

BRANDING

INRODUCTION

In developing a market strategy for individual products, te seller has to confront the **branding is the time consuming and can make or break a product.** The most valuable brands are a brand equity that is considered an important company asset. The best brand names suggested something about the product benefits, are distinctive and do not carry any negative meanings or connotations in other countries or languages.

Marketers say “Branding is the art and corner stone of marketing”

According to STEPEN KING – a product is something that is made in a factory: a brand is something that is bought by a customer. A product can be cooped by a competitor: a brand is unique. A product can be quickly outdated: a successful brand is timeless.

Brand:

A brand is a name, term, sign, symbol or design or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors.

A brand is essentially a sellers promise to consistently decline a specific set of features, benefits and services to the buyers.

The best brand conveys a warranty of quality. But a brand is even more complex symbol.

A brand can convey up to six levels of meanings.

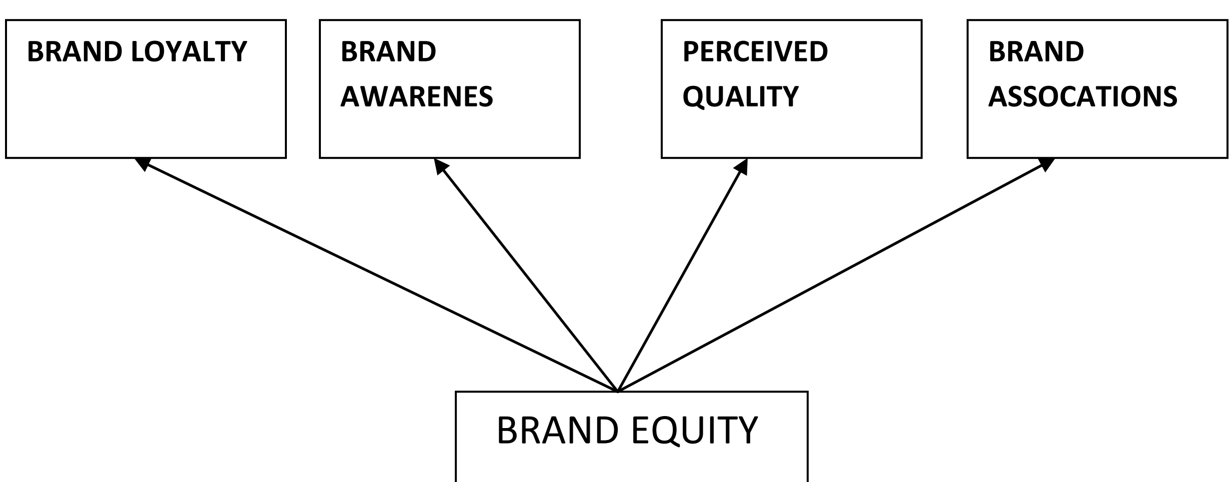
1. ATTRIBUTES
2. BENEFITS
3. USER
4. PERSONALITY
5. CULTURE
6. VALUES

BRAND EQUITY:

Brand equity is defined as the advantage gained by a product that uses a specific brand rather than an “unknown” brand name.

Aaker calls brand equity a set of assets associated with a brand, and which add to the value provided by the product/service to its customer. Brand equity is in effect the aggregate of potential customer’s beliefs that will deliver on its promise.

Brand awareness, brand loyalty, perceived quality of the brand and brand associations are the four assets, which brand managers create and enhance to build brand equity.



Brand Equity model fig(1)

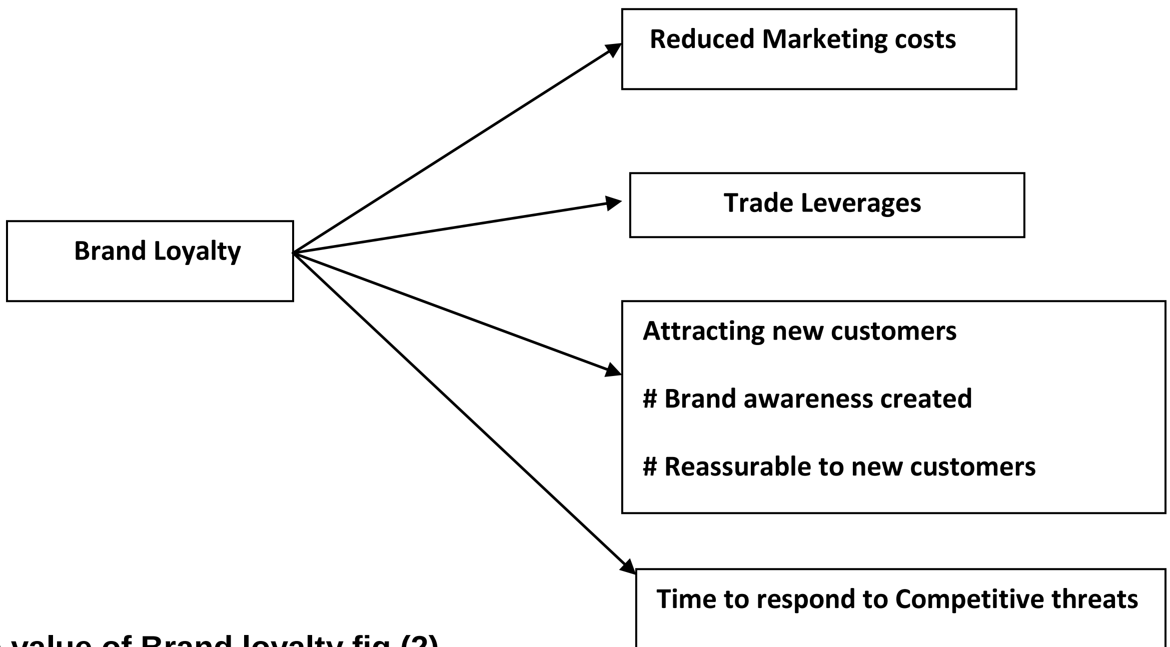
From the company's prospective, brand equity is incremental cash flow arising from the user of brand name.

From trader's perspective, brand is leverage (in terms of acceptance and distribution) arising from using the brand name.

From the consumer's perspective, brand equity is generally considered to be something to do with "value".

Brand loyalty:

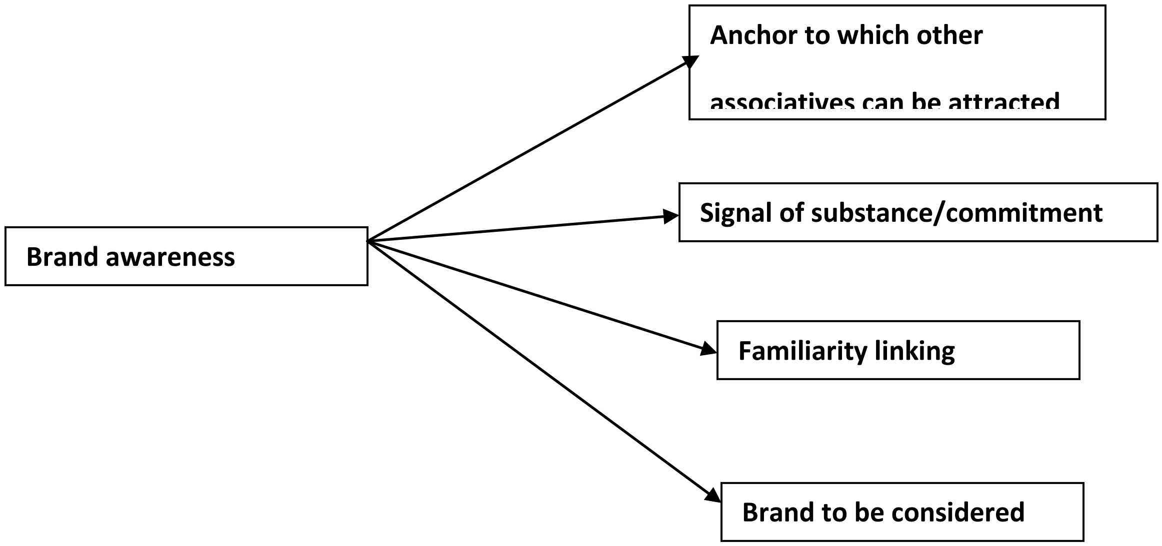
The core of Brand Equity is the loyalty of its customer base. If customers are indifferent to the brand and in fact buy with respect to features, prices and convenience with little equity. If on the other hand they continue to purchase, the brand even in the case of competitors with superior features, prices and convenience, substantial value exists in the barand and perhaps in its symbol and slogans.



The value of Brand loyalty fig (2)

Brand awareness:

Brand awareness is the ability of a potential buyer to recognize or recall that a brand is a member of certain product category. A link between product class and brand is involved. Brand awareness involves a continuum ranging form an uncertain feeling that the brnd is recognized to a belief that it is the only one in product class.



The value of Brand Awareness fig (3)

Perceived Quality:

Perceived quality can be defined as the customer's perception of the overall quality or superiority of the products or services with respect to its intended purposes, relative to alternatives. Perceived quality is firs a perception by customers. It thus differs from several related concepts such as :

Actual or Objective quality

The extent to which product (or) service delivers superior service.

Product-based quality

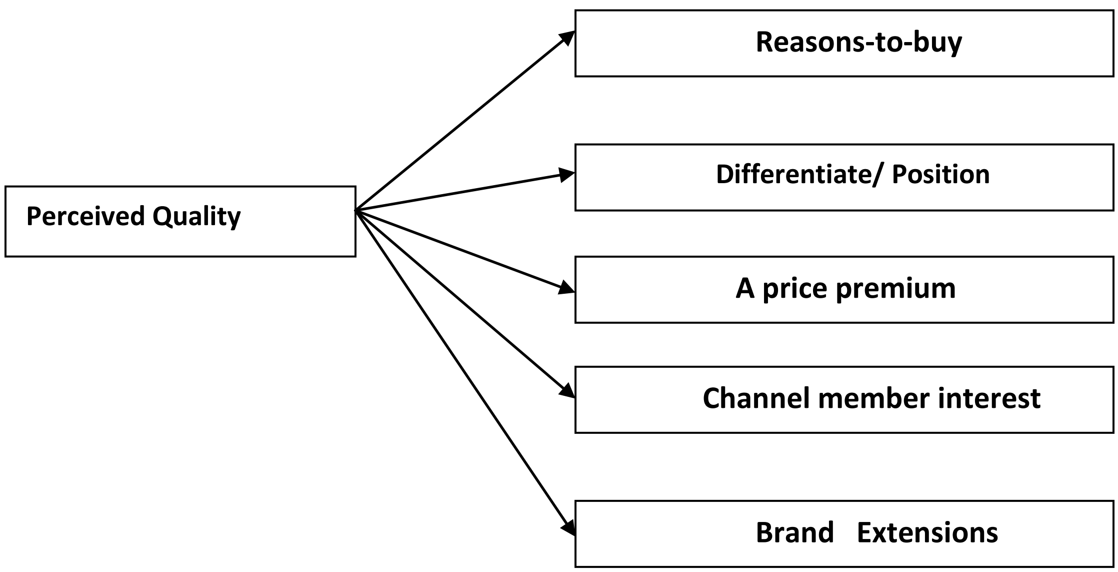
The nature and quality of ingredients, features or services included.

Manufacturing quality

Conformance to specification, the “zero defect” goal.

Manufacturing quality

Conformance to specification, the “Zero defect” goal.



The value of perceived quality fig (4)

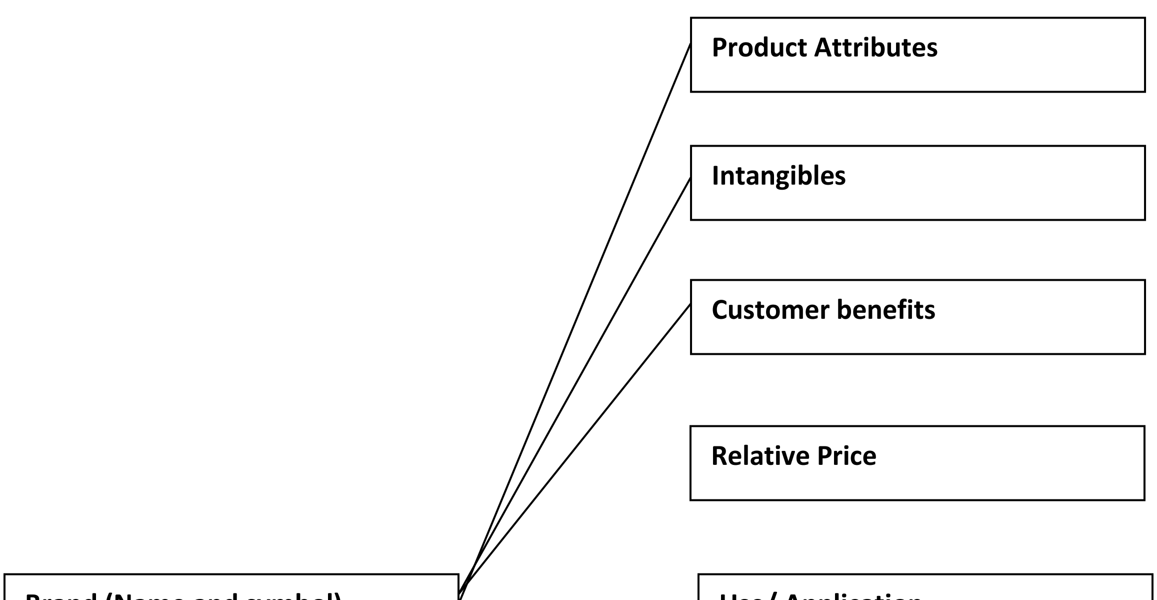
Brand Associations:

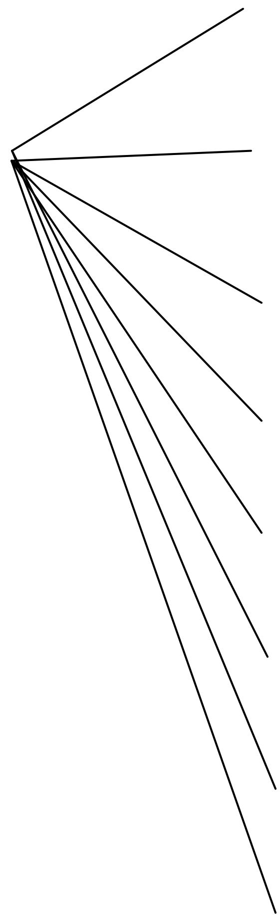
A brand association is anything mentally linked to a brand. An association can affect the processing and recall of information, provide a point of differentiation and provide a reason to buy, create positive attitudes and feelings and serve s the basis of extensions.

Brand equity is what marketing is all about and maintaining it is probably the most important task for any company.

The identity that includes all the assets that you build around a product to convert into a brand. After all, consumers buy brands not products.

The product dies when it has no brand equity. When you start the process of developing brand and putting it into the market, you assume or build around it some value to make it a viable product whose elements are all parts of the equity bench makers.





Brand Association fig (5)

COMPANY PROFILE

ACNielsen was established in the United States in 1923 by Arthur C. Nielsen, Sr., one of the founders of the modern marketing research industry. Among many innovations in consumer-focused marketing and media research, Mr. Nielsen was responsible for creating a unique retail-measurement technique that gave clients the first reliable, objective information about competitive performance and the impact of their marketing and sales programs on revenues and profits. Nielsen information gave practical meaning to the concept of market share and made it one of the critical measures of corporate performance. Mr. Nielsen also founded the business known today as Nielsen Media Research, the global leader in television audience measurement and other media research services.

MILESTONE:

ACNielsen opened its first international office in the UK in 1939 and, after World War II, progressively expanded its operations in Western Europe, Australia and Japan. The company increased its presence in Asia Pacific in 1994 by acquiring Survey Research Group, and in the Middle East and Africa in the late 1990s through the acquisition of AMER World Research.

In 2001, ACNielsen became part of VNU, a world leader in marketing information, media measurement and information and business media.

In 2003, VNU announced a new organizational structure for VNU Marketing Information (MI), its largest business group, to address evolving client needs and to create an enhanced platform for accelerated growth.

The new structure includes the creation of VNU Advisory Services (which includes sister MI companies BASES, Spectra, Claritas, and HCI), a dedicated unit that will draw on the resources of the entire MI group and other VNU businesses, along with third-party capabilities, to develop new, integrated services and a new approach to client service.

In 2005, VNU attempted to expand into healthcare and pharmaceutical information by acquiring IMS Health. Although the merger was terminated in the face of shareholder opposition, the two companies agreed to work together to develop new capabilities.

In 2006, VNU was acquired and taken private by a consortium of six private equity firms.

In 2007, VNU changed its name to *The Nielsen Company*. This new identity emphasizes its best known brand name and underscores its commitment to create an integrated, streamlined global organization.

Today, ACNielsen is one of the largest businesses of The Nielsen Company, a global information and media company with leading market positions and recognized brands in marketing information (ACNielsen), media information (Nielsen Media Research), business publications (Billboard, The Hollywood Reporter, Adweek) and trade shows. The privately held company has more than 42,000 employees and is active in more than 100 countries, with headquarters in Haarlem, the Netherlands, and New York, USA. The company's acquisition of ACNielsen in 2001 reunited the business with Nielsen Media Research under the same corporate parent.

ACNielsen is playing a leading role in the development of a new generation of Nielsen business solutions for client’s marketing issues.

ACNielsen Advisory Services is comprised of a broad spectrum of Nielsen marketing information-based companies including ACNielsen, Spectra, BASES, Claritas and HCI. ACNielsen Advisory Services also draws on the resources of all Nielsen marketing information-related businesses as well as other Nielsen businesses and third party capabilities to develop new, integrated services and approaches to client service.

Industry Expertise

Whatever your business needs, Nielsen professionals have the knowledge and expertise across a variety of industry sectors, built over more than 80 years addressing clients' business issues and delivering consumer insights to support our clients' growth.

Advertising

Automotive

Consumer Package Goods

Financial Services

Government & Social

Media

Online

Pharmaceuticals

Retailing

Telecommunications

Travel & Tourism

INTRODUCTION TO POWER TRANSMISSION BELTS

Power transmission belts are broadly classified as automotive belts and industrial belts.

The brief note provides overview about the “ Industrial Belts” and “ Automotive Belts”

The following are the survey products.

V belts

Poly v belts

Cogged belts

Timing belts

Hexagonal belts etc.,

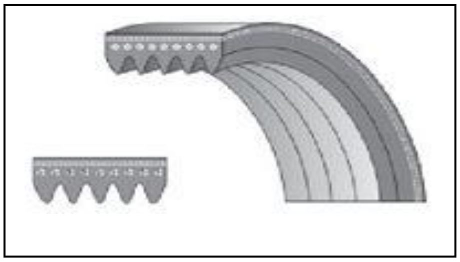
Conveyor belts

V-belts:

V-belts are power transmission drive belts with a triangular or trapezoidal cross section. They are available in a variety of belt materials, reinforcement styles, and speed configurations.

Fenner Drives, manufacturers of red Power Twist Plus, announce the availability of an expanded line of link-style High Performance Composite (HPC) V-belts.

Poly V belts:



Poly V belts have good flexible with high power carrying capacity per unit width. It combines advantages of flat belt with V belts. Premium quality with water resistance and antistatic properties.

Applications: Home appliances, washing machines

Cogged belts:

Cogged belts Transmits much more horse power than a V.Belts in a given drive available in wide rage of size and length.

Application:

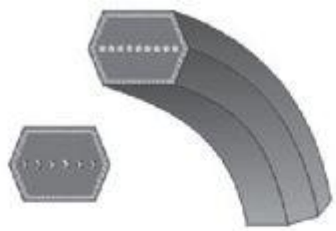
Automotive and Health vehicle application.

Timing belts:

Timing belts are transmission drive belts with teeth for efficient, high-power synchronous drives. Metric pitch is the distance between belt teeth based on millimeters

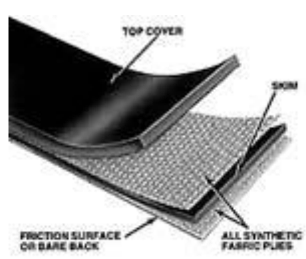
Hexagonal belts:

Hexagonal belts sections manufactured for special applications like flour mill etc.



Conveyor belts

Conveyor belts are used in a wide variety of material transport applications such as manufacturing, food processing, and heavy industry. Belt construction and belt materials are often application-specific



Flat belts:

Flat belts are used in transmission and conveying systems. They feature transmission efficiency, cost effectiveness and ease of installation and use. Typical belt applications include conveyors, machine tools, and heavy industrial equipment.

DATA ANALYSIS AND INTERPRETATION

The data is collected from two sources namely primary source and secondary source.

For collecting primary data, end users are interviewed who use various brands of belts. Random sampling method is adopted so irrespective of density of consumers in a given area they are contacted. The sample sixe is decided to be 17 customers who are targeted to contact and done so.

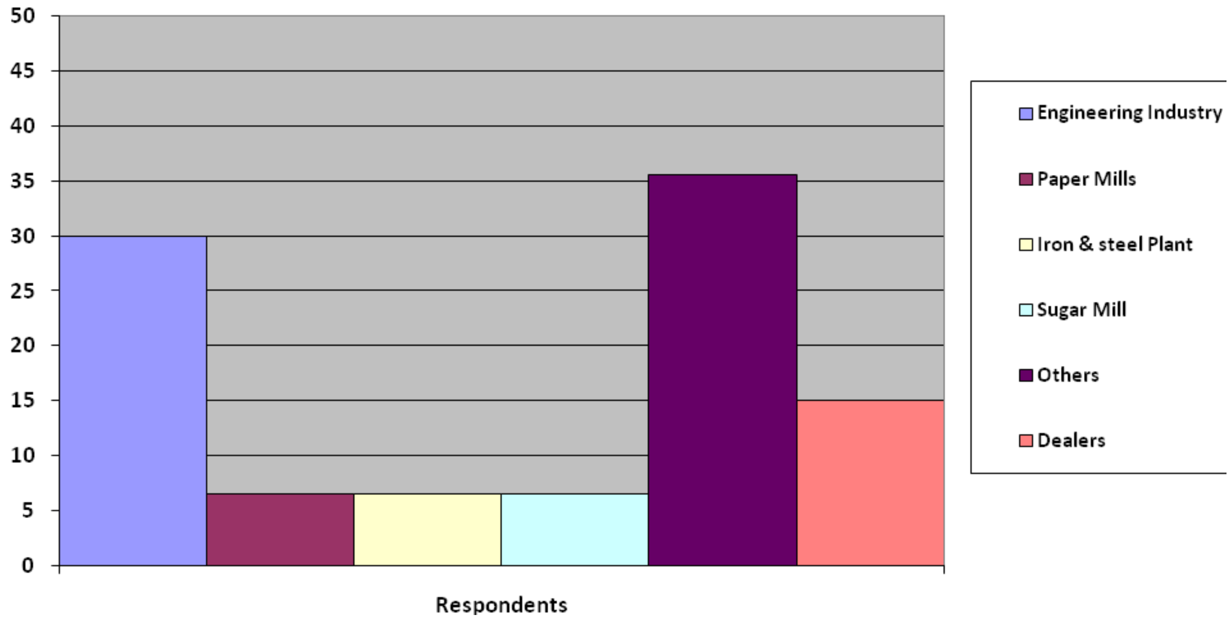
The data is analyzed by tabulating on a master sheet with the help of percentage method and represented diagrammatically with the help of bar chart diagram.

The secondary source of data is from Journals, Magazines, Internet and books relating marketing/branding.

Table-1: The total number of respondents from different industries.

RESPONDENTS	No.	PERCENTAGE
Engineering Industry	5	30.0%
Paper Mills	1	6.5%
Iron & Steel Plant	1	6.5%
Sugar Mills	1	6.5%
Others	6	35.5%
Dealers and Distributors	3	15.0%
Total	**17**	100.0%

Graph-1: Representing The total number of respondents from different industries.



Interpretation:

It is clear from the above graphs that a majority of respondents are Engineering Industry ie. 30% and others are 35.5%. Average respondents are from Dealers ie.,15%. And Minimum respondents are Paper Mills, Iron and Steel Plants and Sugar mill are at 6.5%.

Table -1.1 Table representing the Usage of Different company Belts in Various Industry

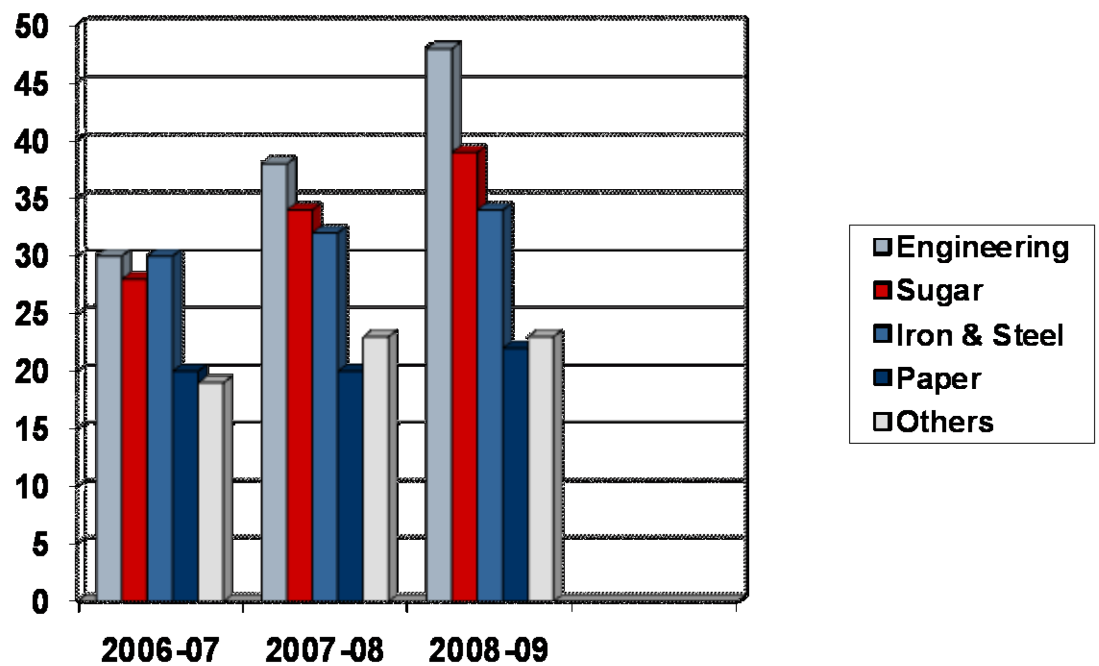
TYPE OF INDUSTRY	FLAT	VBELT	POLY V	WEDGE	TIMING	HEXAGONAL	BANDED	COGED	VARIABLE SPEED	OTHERS	TOTAL
Engineering	16	27	22	6	17	0	0	0	6	6	100
Paper	0	16.67	0	16.67	16.67	0	0	16.67	16.67	16.67	100
Sugar	0	16.67	0	16.67	16.67	0	0	16.67	16.67	16.67	100
Iron & Steel	0	25	0	25	25	0	0	0	25	0	100
Others	13	20	20	7	14	0	0	6	0	20	100

Industry Projection towards Belts

Table: 2 The growth rate, at which your different industry is growing.

INDUSTRY	2006-07
ENGINEERING INDUSTRIES	60 %
SUGAR MILLS	55%
IRON AND STEEL PLANT	60%
PAPER MILLS	40%
OTHERS	36%

<u>GRAPH-2:</u> **Representing the growth rate, at which your different industry is growing from 2006 to 07**



INTERPRETATION:

It is clear from the above table for the year 2006-07

60% of Belts required in Engineering industry

56% of Belts required in Sugar Mills

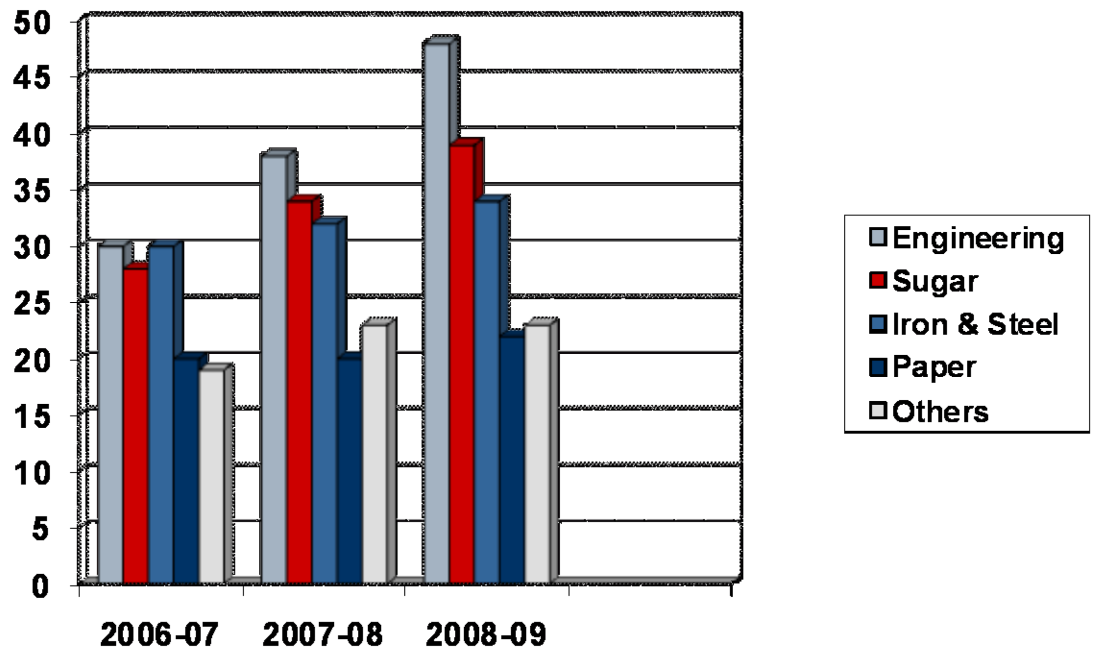
60% of Belts required Iron and Steel industry

40% of Belts required Paper and others are at 36%.

Table-3: Representing the growth rate, at which different industry is growing between 2006-07 and 2007 – 08

INDUSTRY	2006-07	2007-08
ENGINEERING INDUSTRIES	60 %	75%
SUGAR MILLS	55%	68%
IRON AND STEEL PLANT	60%	64%
PAPER MILLS	40%	42%
OTHERS	36%	45%

Graph-3: Representing the growth rate, at which different industry is growing between 2006-07 and 2007 -08



INTERPRETATION:

It is clear from the above table the growth in market compared by the year 2006-07 and 2007-08

15% growth in Market for Engineering Industry

13% growth in Market for Sugar Industry

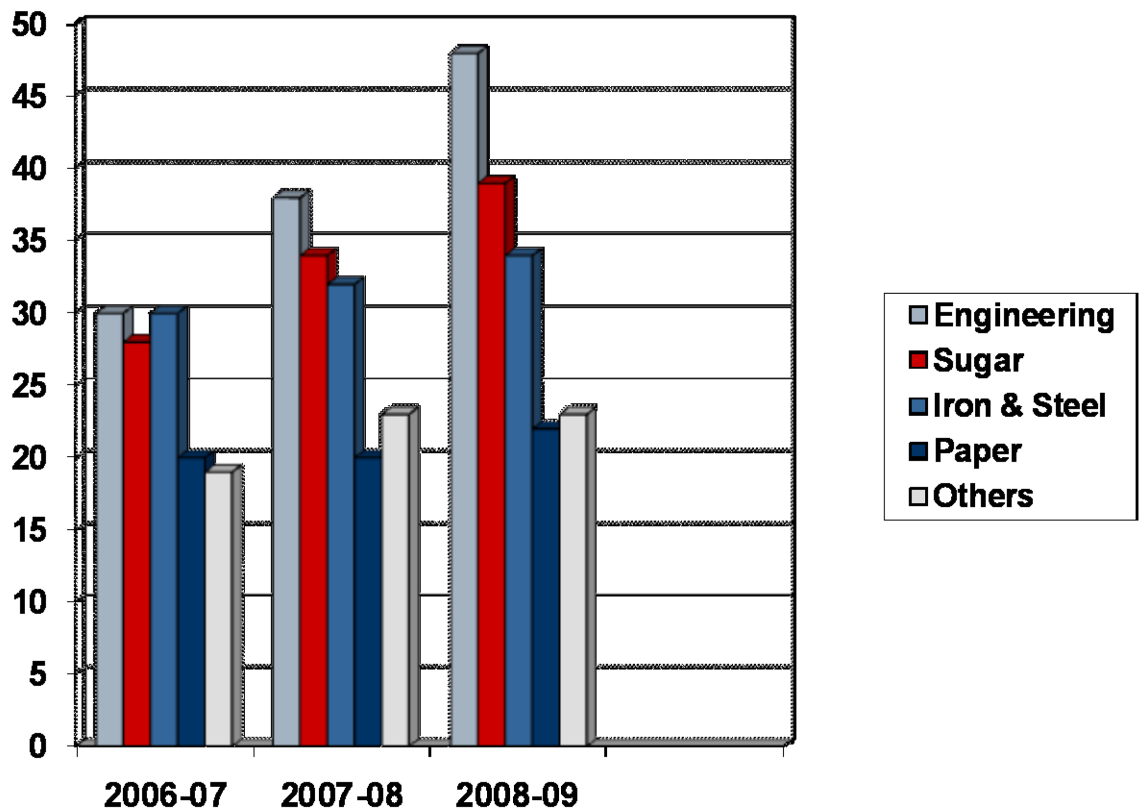
4% growth in Market for Iron and steel Industry

2% of Paper and others are at 9%.

Table – 4 : Representing the growth rate, at which different industry is growing from 2007-08 to 2008-09?

INDUSTRY	2007-08	2008-09
ENGINEERING INDUSTRIES	75%	95%
SUGAR MILLS	68%	78%
IRON AND STEEL PLANT	64%	68%
PAPER MILLS	42%	45%
OTHERS	45%	48%

Graph-4: Representing the growth rate, at which different industry is growing from 2007-08 to 2008- 09



INTERPRETATION:

It is clear from the above table the growth in market compared by the year 2007-08 and 2008-09

20% growth in Market for Engineering Industry

10% growth in Market for Sugar Industry

4% growth in Market for Iron and steel Industry

3% of Paper and others are at 3%.

Grahp-5:

Do Dealers/ distributors Influence to buy particular brand of belt

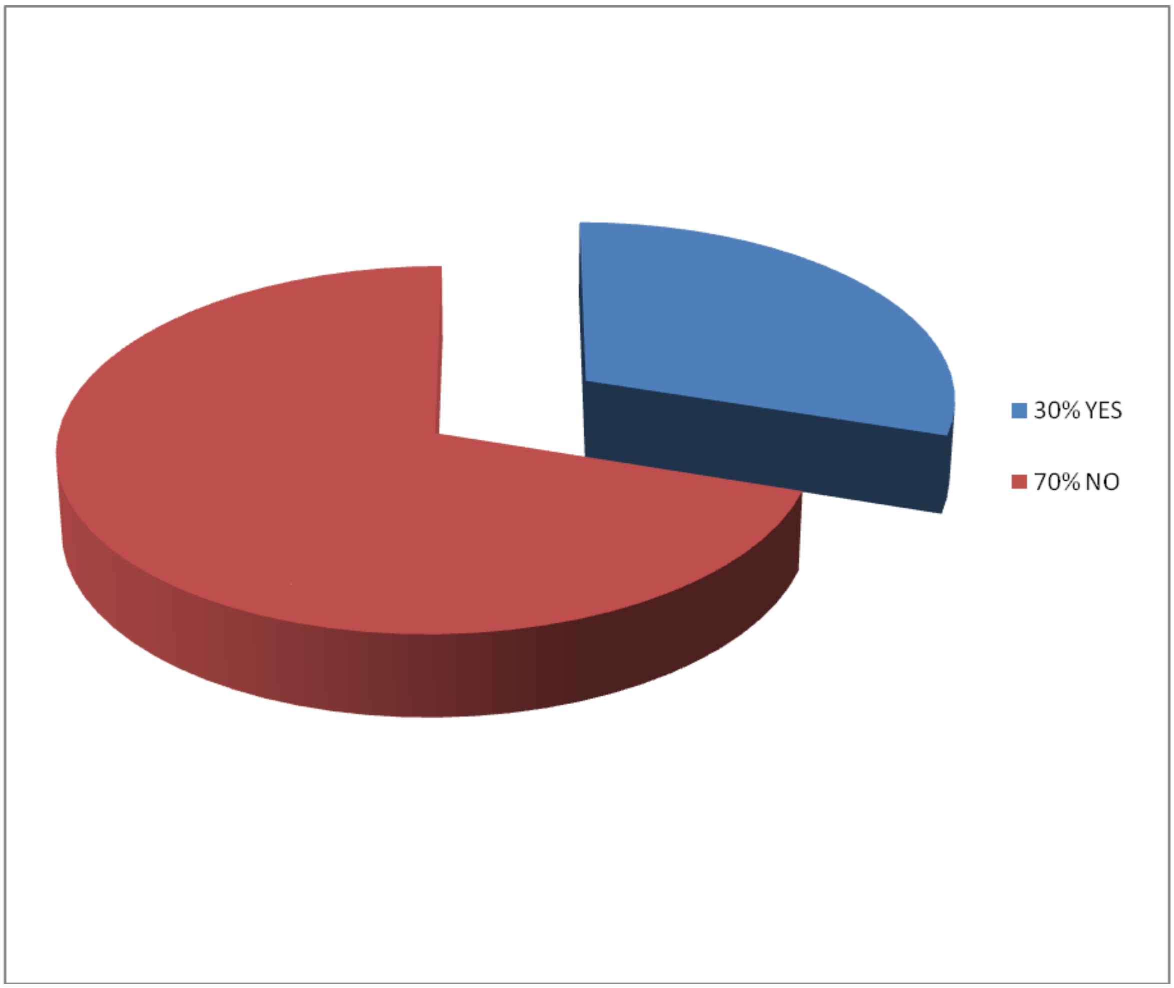


Table-5: Percentage at which Dealers / distributors Influence to buy particular brand of belt?

Dealers/distributors influence	PERCENTAGE OF RESPONCE
YES	30 %
NO	70%

INTERPRETATION:

The above graph indicates that 70 percent of the respondents are towards NO, which indicates that buyers are not influenced by the Dealers to by particular brand of belts and rest 30 percent of the respondents are towards YES, which indicates that they are influenced by the Dealers/distributors who influence to buy particular brand of belt.

Graph-6: Graph representing the percentage at of respondents change over of brand

CHANGE OVER OF BRAND

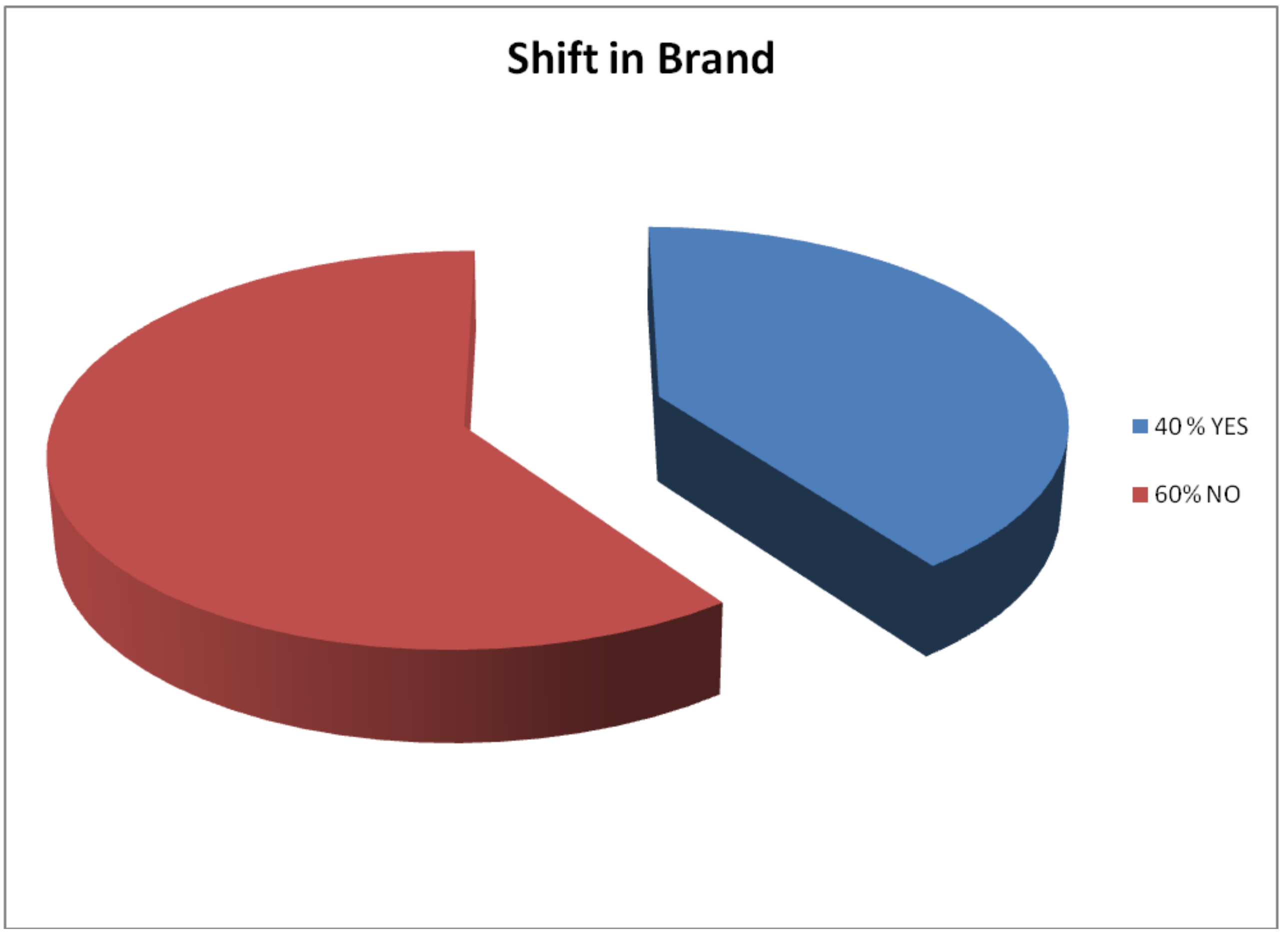


Table-6: Representing the percentage at of respondents change over of brand.

Change over of brand	Percentage of respondents
YES	40 %
NO	60 %

INTERPRETATION:

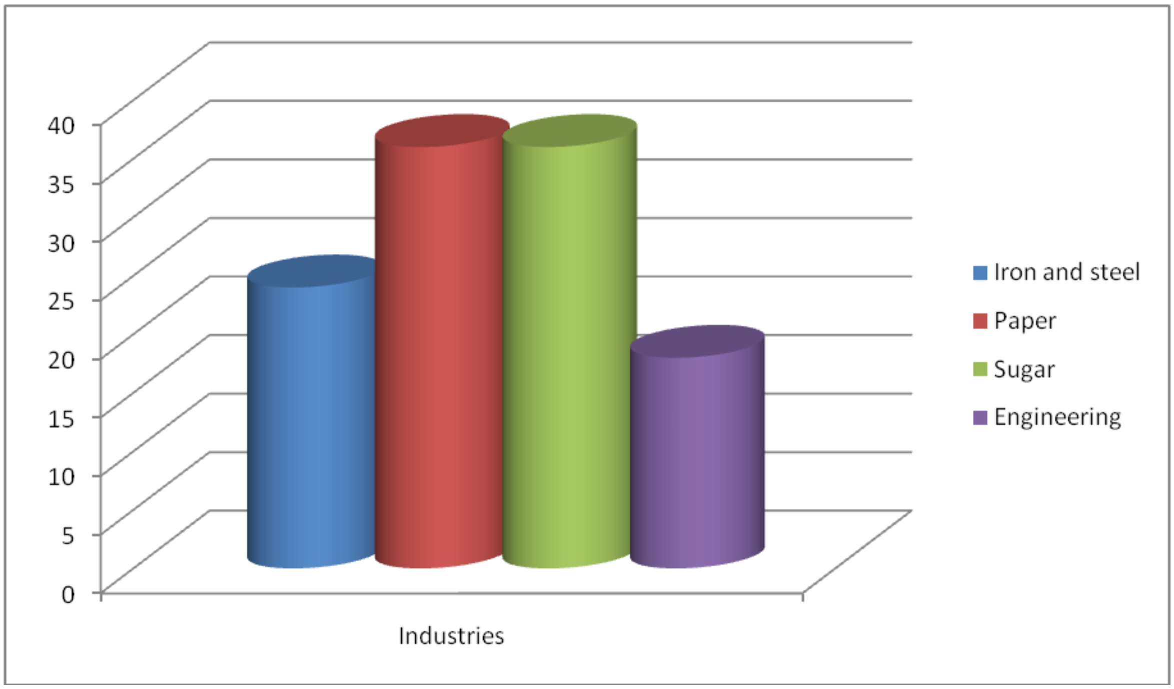
The above graph clearly shows the customers, Change over brands.

It is found the 60 percent of the respondents have indicated the there is no change in Brands and 40 percent of the respondents are toward the change in Brand.

TABLE-7 : REPLACEMENT CYCLE OF BELTS OF DIFFERENT INDUDSTRIES IN MONTHS.

INDUSTRY	**MONTHS**
Iron and steel	24-36
Paper	36-48
Sugar	36-48
Engineering Industry	18-24

GRAPH-7 : REPRESENTING REPLACEMENT CYCLE OF BELTS



INTERPRETATIONS:

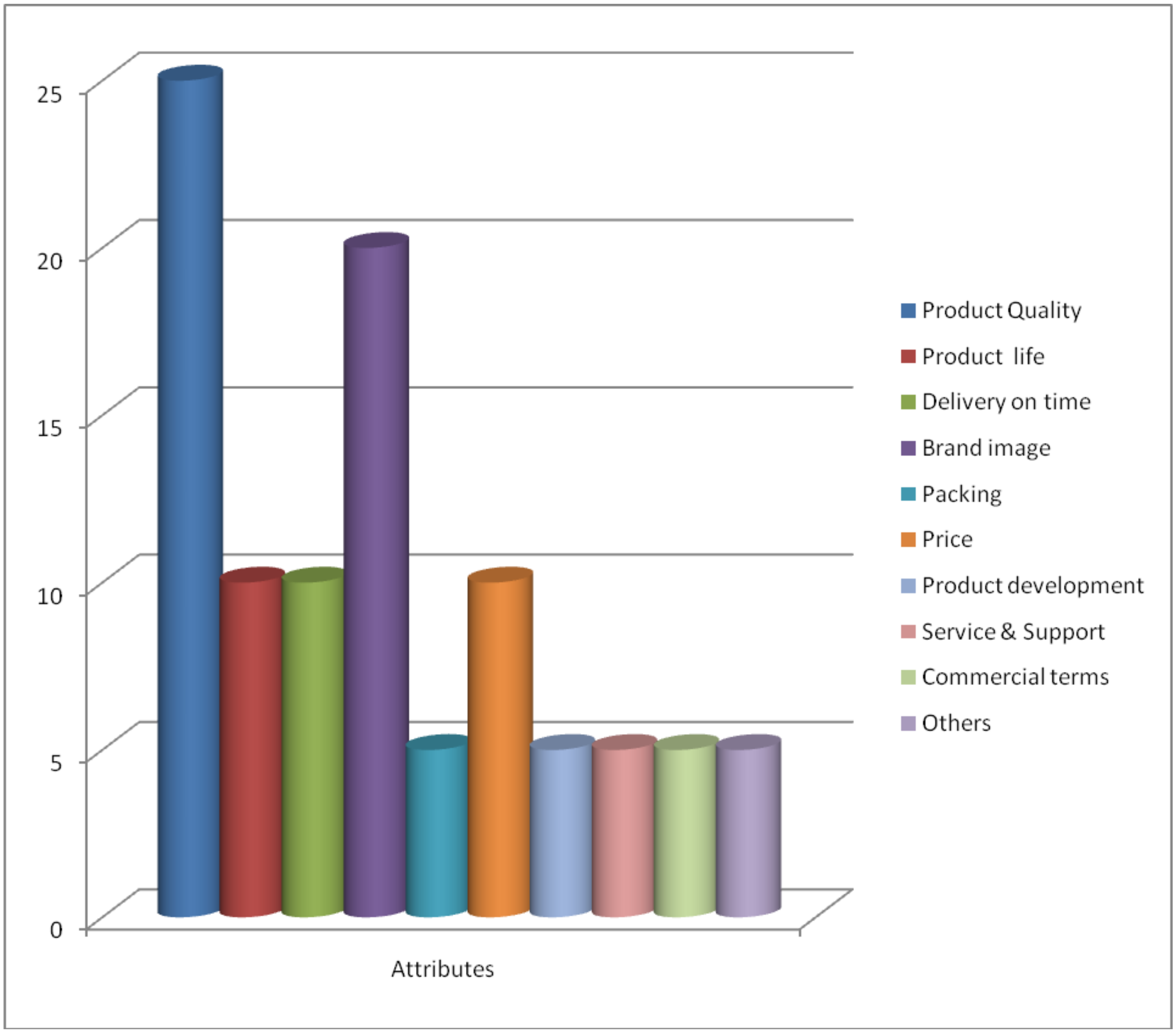
From the above graph It is found that Replacement cycle of the industrial belts are maximum of 36-48 months in Paper and Sugar Industry and minimum is 18 -24 months in Engineering Industry.

TABLE-8: The important attributes for selecting a particular belt manufacturer and your perception about the belt manufacturers.

Attributes	**Percentage**
Product quality	25%
Product life	10%
Delivery on time	10%
Brand image	20%
Packing	5%
Price	10%
Product development	5%
Service & Support	5%
Commercial terms	5%
Others__________	5%
Total	**100%**

GRAPH-8 Representing important attributes for selecting a particular belt manufacturer and your perception about the belt manufacturers.

GRAPH- 8 : Representing the important attributes for selecting a particular belt manufacturer.



Interpretation:

The above Graph shows that 25 percent preference towards the product with Product Quality is highly satisfied by belt users and buyers. And 10 percent with product life, 10 percent with delivery on time, 20 percent with Brand image, 5 percent with packing ,10 percent with Price, 5 percent with product development, 5 percent with Service and support, 5 percent with commercial terms and rest 5 percent with other attributers.

FINDINGS

Influence of Belt from Dealer / Distributors:

It is found that 70% of respondents towards the dealer/ distributors does not influence the purchase of belts and 30% of respondents towards the dealer/ distributors influence the purchase of belts.

Reasons:

- Customers are Educate about new brand of Belts.
- Price Awareness.
- Users are aware and look for the Quality.
- Dealer suggests alternate make depending on availability.
- Trust dealers more in some cases.

Replacement cycle of The Industrial belts

INDUSTRY	MONTHS
Iron and steel	24-36
Paper	36-48
Sugar	36-48
Engineering Industry	18-24

It is found that Replacement cycle of the industrial belts are maximum of 36-48 months in Paper and Sugar Industry and minimum is 18 -24 months in Engineering Industry.

Attribute based perceptual mapping using discriminant analysis

PIX are good in the following attributes:-

- Improved Product Quality.
- New product development.
- Very good Brand Image.

Fenner has the following attributes:-

- Satisfaction towards the Customer service.
- Increased Product life.

Mitsubishi is good in the following attributes:-

- The Delivery service is highly satisfied.
- Safe Packaging and Good Quality.

Change over of Brand

It is found the 60 percent of the respondents have indicated the there is no change in Brands and 40 percent of the respondents are toward the change in Brand.

- 60% No
- 40% Yes

Reasons –

- Shift in Brand is due to the delay in Delivery time.
- Change occurs due to low Quality.
- Shit in Brand is also due to Premium Price.

Before	After
Fenner	Pix
Helicad	
MRF	

Expectation from Industrial belts Manufacturer

- Matching set should be perfect among all the belts
- Expect Good quality of belts.
- Power consumption should be less.
- Educate customer about (new) product & give demonstration to them .
- Product life should be more (Min. 2-3 Years)
- Maintain consistency in quality.
- Immediate response in case of a problem .
- Price should be low.
- Efficiency of the product should be more Setup belt vulcanizing and slicing for elongated belts

Packaging and instructions to be provided by the manufacturer

- Manufacturing date.
- Self life item.
- Expiry date.
- Storage guidance.

Problem in Fenner

- Delivery time product is more compared to other brands(6-7 weeks)
- In Pix delivery time is (3-4 weeks)
- No moisture content in belt.
- Price is more compared to other brands.
- No lubricant content.
- Strange thread like pieces come out Life is less.

RECOMMENDATIONS AND CONCLUSION

From the study we find that the majority of belt buyers are satisfied with the belt they use. But there are still a few features which have not satisfied the customers. Therefore belt manufacturers must do more to maintain their customers by improving on the features that do not satisfy the customers. So as to create a conducive atmosphere to build brand loyal customers/ consumers.

Some important recommendations are as follows:-

- Reduce delivery time which is 200% high compared to other brands.

The delivery time period should be reduced and should be delivered in time so that the buyers are satisfied with the high quality of service.

- Maintain and try to improve up on good quality (like moisture & lubricant content in belt)

The belt manufactures should maintain and improve the high quality of belts by improving the features of moisture and lubricant content in the belt so that the buyers are satisfied by the quality. Example Pix, Fenner.

- Reduce the price in order to compete with the other company.

The price place a important role for the industrial buyers so as to reduce the price of the belt by maintaining the quality which captures the market more compare to the competitors.

- Maintain the good will of the company.

The company should always try to maintain the good will and loyalty with the customers which in turn increase in the profit and will also the retain the customers towards there brand.

- Try to improve in logistics & transportation.

The logistics and transportation plays a very important role in Industrial products, as the belt manufacturers should always ensure as they deliver in promise time and freight and tax paid should be moderate.

- Reduce the channel member, so that you can deliver the product to the customer early.

As the Industrial products are mainly directly deal with manufacturers so it should always try to reduce the channel members such as dealers/ distributors.

- Provide guidelines to the customer about usage pattern.

Customers should be guided buy the usage of the belts in proper instructions so that which can avoid the breakages and replacement of belts.

- Educate the customer.

Customers should be educated towards the belts features and their application area.

CONCLUSION

This research study was carried out as part of the requirement for the award of MBA degree by Bangalore University. The study was done under the aegis of ACNielsen Pvt.Ltd, Bangalore an Market Research company.

In this research study we tried to find out the market potential with industrial belts and to estimate the customer satisfaction of belts i.e. fenner, pix, MRF, Mistibish etc.

The core of the objectives was achieved after analysis of the data and found to be true. The different brands were rated based on their performance, price, brand image and company reputation. It was also found that Fenner and pix brand users were satisfied and are Brand loyal to their brand.

On the whole, I can conclude that this research study has tried to meet its set objective at a great extent and it is sincerely hoped that the study will be useful to the customers/consumers, dealers, students and manufacturing companies and those hoping to join race in Industrial Power transmission belts market. We find this report useful and meaningful.

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3. Business Today	-	2007-08

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- www.google.com

<u>QUESTIONNAIRE</u>

Market Study on Industrial Belts

Questionnaire for End-users'/Dealers/OEM (Users)

Respected Sir/Madam,

I am a student of MBA doing Market Research on **Estimation of the market potential and changes in Satisfaction level of users and channel members for "Industrial Belts" in Bangalore,** as a part of the Curriculum for the award of MBA degree by Bangalore University, Bangalore. Hence I kindly request you to spare sometime and answer a few questions given below. The information processed will be used purely for study purpose only.

Name of the organization	
Address	
	City:____________ Pin:____________ State:___________
Contact Numbers	Phone:____________________ Fax:__________________
Name of the respondent	

Interviewer name:________________________ Date:________________

1. Classification data (tick the relevant cell)

Textile mill	☐	Iron& Steel plant	☐
Cement factory	☐	Jute mill	☐
Fertilizer plant	☐	Paper mill	☐
Sugar mill	☐	Engineering industry	☐
Chemical Plant	☐	Mine	☐
Petrochemical plant	☐	Others____________________	☐
Ceramic tile factory	☐	Others____________________	☐

2. What are all the products manufactured by your organization? Aslo, provide the production details of the products manufactured.

Products manufactured	Production (Unit:_____________)		
	2005-06	2006-07	2007-08(E)

3. What is the growth rate, at which your industry is growing?

Year	2005-06	2006-07	2007-08
Growth rates			

4. Tick the industrial belts used by your organization during the year 2007?

Flat belts	1	Timing belts	6
V belts	2	Hexagonal belts	7
Poly V belts	3	Banded belts	8
Wedge belts	4	TR belts	9
Cogged belts	5	Variable speed belts	10

Others__________________

5. Kindly mention the specific application areas of Industrial belts?

Belt type	Application area

6. Please provide details of the belts purchased during 2007?

Belt type	Brand name of the belt	Belt manufacturer (company name and city)	Number of belts purchased

7. What would be your companies' annual requirement for industrial belts in the coming 3 years?

Belt type	Annual requirement (in numbers)	
	2006-07	2007-08
Total		

8. What is the mode of purchase? (tick the relevant cell- multiple choice possible)

Directly form manufacturer	☐
Dealer/ distributor	☐
Imported	☐

9. Do dealers/ distributors influence you to buy a particular brand of belt?

Yes	☐
No	☐

10. If yes, what are the reasons?

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11. Please let us know about the replacement cycle of the industrial belts?

Belt type				
Replacement period(month/year)				

12. Please let us about the important attributes for selecting a particular belt manufacturer and your perception about the belt manufacturers.

Interviewer Note: Identify Most important parameter by rating as 100 similarly least important factor as 1. Based on your experience, rate each brand on each of the parameters on a 5 point scale.

5= Excellent, 4=Good, 3=Satisfactory, 2=Poor, 1=Very Poor

Rating	Importance	Mfr1_____________					Mfr2_____________				
Product quality		1	2	3	4	5	1	2	3	4	5
Product life		1	2	3	4	5	1	2	3	4	5
Delivery on time		1	2	3	4	5	1	2	3	4	5
Brand image		1	2	3	4	5	1	2	3	4	5
Packing		1	2	3	4	5	1	2	3	4	5
Price		1	2	3	4	5	1	2	3	4	5
Product development		1	2	3	4	5	1	2	3	4	5
Service & Support		1	2	3	4	5	1	2	3	4	5
Commercial terms		1	2	3	4	5	1	2	3	4	5
Others_________		1	2	3	4	5	1	2	3	4	5

13. In the last 3 years, have you changed the belt type used by your firm?

Yes ☐

No ☐

14. If yes, what is the belt type used earlier?

15. What is the belt type currently used?

16. What were the reasons for this shift?

17. What are the expectations from industrial belts manufacturer? (Probe information in terms of parameter)

Thank you for your Cooperation

Date:

Place: SIGNATURE

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