

INTRODUCTION TO MARKETING

As the twentieth century has come to a close & we have moved into the third millennium, marketing is becoming more & more attractive at the company, state, national & international levels. We can see many developments & changes taking place around us with the changes & diverse needs of the people. The key to success of any business organization depends on the effectiveness & efficiency in marketing the product/ service/ ideas.

Marketing Management in recent years has emerged as the most dominant area in business activities. Marketing is an exciting, dynamic & contemporary field. It is recognized as the most significant activity in our society.

It plays a very unique role in transforming the benefits of mass production in terms of raising living standards & life style of the people.

Marketing is of critical importance because it has been given the responsibility & task of creating & maintaining the standards of living of the society. Our entire life shall be paralyzed, if marketing system fails to shoulder its main responsibility that is discovering & serving the market demand.

Marketing comprises of integrated system of business activities in order to plan, price, promote & distribute goods & services to cater to the needs & demands of the society.

The essence of modern marketing concept is that all the business activities should be geared upon to reach one final goal that is customer satisfaction & promotion plays a very important role in communicating about the product to the customers.

The term promotion refers to the activities to push forward or to advance an idea, in such a way as to gain its approval & acceptance. Promotion is telling & selling.

This project has been undertaken to study the “**Promotional Tools For The New Design Solution iW-Rainbow-G3imx Handheld Mobility Platform being launched by iWave**”.

MARKET

Market includes both place & region in which buyers & sellers are in free competition with one another.

A market is a center about which or an area in which the forces to exchange of title to a particular product operate & towards which the actual goods tend to travel.

MARKETING

The essence of marketing is an exchange or a transaction, intended to satisfy human needs or wants. Marketing is a human activity directed at satisfying needs & wants, through an exchange process. The aim of marketing is to make sales in order to earn reasonable profits for the product.

Marketing is a social & managerial process by which individuals & groups obtain what they need & want through creating, offering & changing products of value with others.

Marketing consists of all activities by which a company adopts its self to its environment creatively & profitable.

INDUSTRIAL OR BUSINESS MARKETING

Industrial marketing is also referred to as business to business marketing or business marketing or organizational marketing.

Industrial marketing is the marketing of products & services to business to business organizations. Business organizations include manufacturing companies, government undertakings, private sector organizations, educational institutions, hospitals, distributors, & dealers.

Business organizations buy products & services to satisfy many objectives like production of goods & services, making profits, reducing costs, & so on.

A business marketing transaction takes place whenever a good or service is sold for any use other than personal consumption.

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

MARKETING MANAGEMENT

Marketing management is the process of planning & executing the conception, pricing, promotion & distribution of ideas, goods & services to create exchanges that satisfy individual & organizational goals.

Coping with the exchange processes calls for a considerable amount of work & skill. Marketing management takes place when at least one party to the potential exchange thinks about the means of achieving desired response from the other parties.

We see marketing management as the art & science of choosing target markets & getting, keeping & growing customers through creating, delivering & communicating superior customer value.

IMPORTANCE OF MARKETING

- ❧ Marketing creates & increases demand of the new & existing products & thus raises the living standard of people.
- ❧ It provides wide employment opportunities.
- ❧ It aims at reducing the cost of distribution as far as possible so that the commodities might be within the reach of maximum number of customers.
- ❧ Sound marketing system is associated with creation of increased demands for goods & services. An increased demand stimulates production activity

in the country, which in turn increases the national income, which is in the interest of the whole economy.

- ❧ A Sound marketing system can give protection against business slump by discovering new marketing new markets, reducing cost distribution, making it customer oriented, diversifying & improving the product, suggesting alternative uses.
- ❧ Helpful in business planning & decision-making. Activities such as planning, production, purchase, finance or design revolve around the marketing decisions.
- ❧ Marketing helps in increasing the business profits by reducing selling costs on one hand & by increasing the demand of the product through advertising & sales promotion activities on the other hand.
- ❧ Marketing is helpful in communication between the firm & society. Businesses collect various information regarding consumer behavior & changes therein from time to time through marketing.
- ❧ Marketing has a special significance in underdeveloped economies. A rapid development of the economy is possible only by adopting the modern methods of marketing.
- ❧ Marketing also provides the consumer with the information of the availability of newer products, which would further fulfill their needs.

FUNCTIONS OF MARKETING

The functional approval of marketing consists of a number of activities called marketing functions. A marketing function is, “an art or operation or services by which original product & the final consumer are linked together”

Marketing functions can be grouped into three major heads:

1. Merchantising Function:

The process of the passing of goods into the customers hand is called the function of exchange. This process can be divided into buying, assembling & selling.

2. Physical Distribution Function:

This function related to the process of transporting the goods from the place of the seller to the place of the buyer & it includes 2 main functions:

- (a) Transportation
- (b) Storage & warehousing

3. Facilitating Functions:

These functions make the marketing process easy & include financing, risk bearing, standardization, pricing, advertising, sales promotion, market information etc.

MARKETING ENVIRONMENT

Competition represents only one force in the environment in which the marketer operates. The marketing environment consists of the task environment & the broad environment.

1. Task Environment:

It includes the immediate actors involved in producing, distributing & promoting the offering. The main actors are the company suppliers, distributors, dealers & the target customers. Included in the supplier group are material suppliers & service suppliers such as marketing research agencies, advertising agencies, banking & insurance companies, transportation & telecommunication companies. Included among the distributors & the dealers are the agents, the brokers, the representative of the manufacturers & the others who facilitate in finding the customer & selling the product.

2. Broad Environment:

It consists of 6 components: Demographic, economic, natural, technological, political-legal & socio-cultural environments. These environments contain forces that can have a major impact on the actors in the task environment. Market actors must pay close attention to the trends & developments in these environments & make timely adjustments to their marketing strategies.

MARKETING MIX

Marketing mix is the term used to describe the combination of the four inputs which constitute the core of a company's marketing system- the product, the price structure, the promotional activities & the distribution system (place). These are popularly known as 4p's.

The marketing mix will have to be changed at the change of the marketing conditions like- economic, political, social etc. Marketing mix is developed to satisfy the anticipated needs of the identified markets.

Marketing Mix

PRODUCT	PRICE	PLACE/ DISTRIBUTION	PROMOTION
Features Design Brand Package Service Warranty Quality Style	Credit Terms Payment Period Discount Commission Price Differentials	Channels Locations Stock Delivery Transportation Whole selling Retailing	Advertising Sales Promotion Publicity Selling Communication

Companies should view the four P's in terms of the customer's four C's

Four P's	Four C's
Product	Customer Needs
Price	Cost to the customer
Place	Convenience
Promotion	Communication

PUSH AND PULL STRATEGIES

kinds of promotional strategy :

1. **Push Strategy:**

A Push Strategy calls for using the sales force & trade promotion to push the product through the channels. The producer aggressively promotes the product to wholesalers; wholesalers aggressively promote the product to retailers & retailers aggressively promote the product to customers.

2. **Pull Strategy:**

A “pull” selling strategy is one that requires high spending on advertising and consumer promotion to build up consumer demand for a product.

If the strategy is successful, consumers will ask their retailers for the product, the retailers will ask the wholesalers, and the wholesalers will ask the producers for the product.

THEORITICAL BACKGROUNG OF THE PROBLEM

The topic of study is “**promotional tools for the new design solution *iW-Rainbow-G3imx Handheld Mobility Platform* being launched by *iWave***”.

iW-Rainbow-G3iMx Handheld Mobility Platform is based on the free scale iMx27processor, targeting consumer, industrial, automotive defense products with support for wireless streaming, Media Codec & Security features. The design can be used to enhance multimedia-rich applications like Video over IP Telephony, Portable Media Player, Hand-held gaming, Intelligent Remote Control, Smart Phones, Surveillance systems.

PROMOTION

Promotion is the final element in the marketing mix. This includes all of the tools available to the marketer for 'marketing communication'. The marketer can 'integrate' different aspects of the promotional mix to deliver a unique campaign.

The term promotion can be defined as “The co-ordination of all seller-intended efforts to set up channels of information & persuasion to facilitate the sale of goods or services or the acceptance of an idea.”

Promotion intends to inform, persuade & influence people. Promotional activity in marketing is basically an exercise in communication. It is a basic ingredient in non-price competition & an essential element in modern marketing.

Communication is necessary in exchange activities. People must know that the right products are available at the right place & at the right price. This is the job of promotion in marketing & hence promotion is the spark plug in marketing mix.

NEED FOR PROMOTIONAL ACTIVITIES

- ❧ Promotional Activities basic purpose is to let potential customers know about the products.
- ❧ Promotional Activities are needed as there is stiff competition among the Manufacturers.
- ❧ Large scale production can be achieved only with methods of large scale selling, which is possible only through the Promotional Activities.
- ❧ The customers are attracted to buy the products on the basis of promotional activities in imperfect market condition.

OBJECTIVES OF PROMOTIONAL ACTIVITIES

1. **Demand Objectives:** The idea of promotion is to influence, stimulate, maintain & create demand.
2. **Communication Objective:** It aims at creating awareness. It provides information to customers about product features, where the products can be obtained & what the products are capable of doing or achieving brand preferences.
3. **Specific objectives:** (performance objectives) It gives specific information about a product, & influences the consumer's decision of purchasing.

4. **Product Highlights:** Company must develop a superior promotional tool to promote the product to accentuate the product's exceptional quality in detail to convince consumers that the extra cost is worthwhile in order to justify a higher-priced product.
5. **Product Differentiation:** A company that excels at product differentiation can normally demand a higher price for a product because of its perceived higher quality.
6. **Sales Stabilization:** A challenge that companies face is inconsistent demand for their products throughout the year. Reasons for this fluctuation can range from seasonal demand to changing economic conditions. Most companies would rather have a consistent demand for their products throughout the year, since this would allow them to have steady production and distribution facility operations. In order to combat these shifts in product demand, companies use different promotional tools to encourage the purchase of their products during slow sales seasons.
7. **Reinforce the Brand:** Once a purchase is made, a marketer can use promotion to help build a strong relationship that can lead to the purchaser becoming a loyal customer

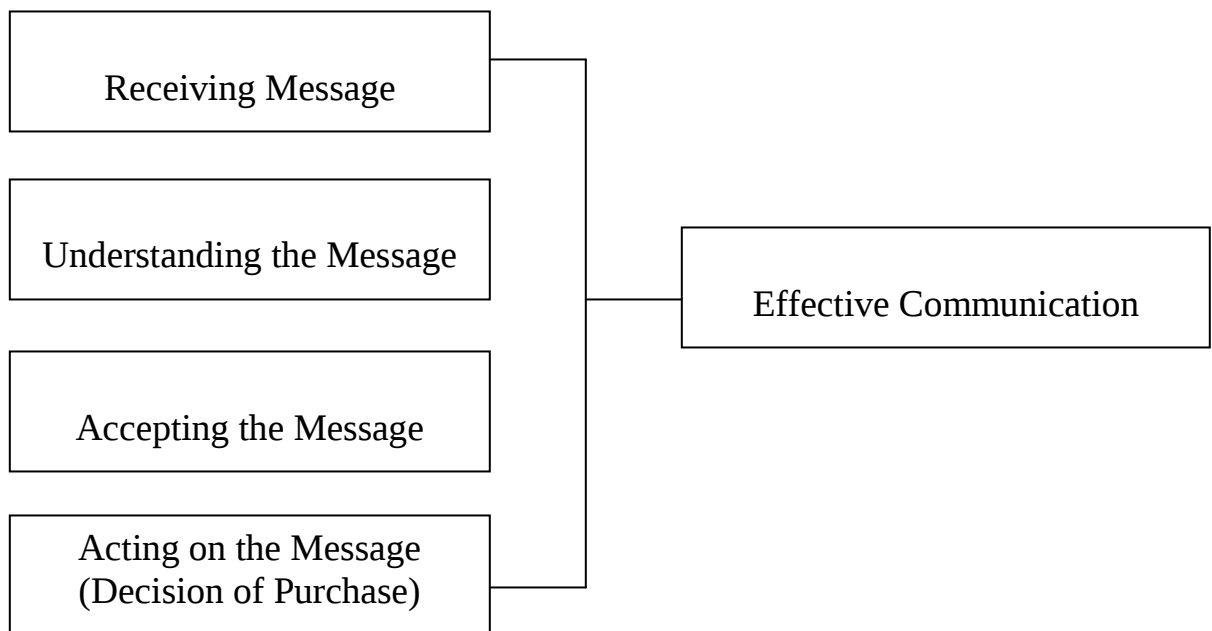
COMMUNICATION & PROMOTION

In marketing system, promotional activities are exercise through communication.

The word “Communication” is derived from the Latin word “Communis” which means ‘common’. When, we communicate, we are trying to establish commonness with someone.

The Fundamental Four Elements of Communication Process are:

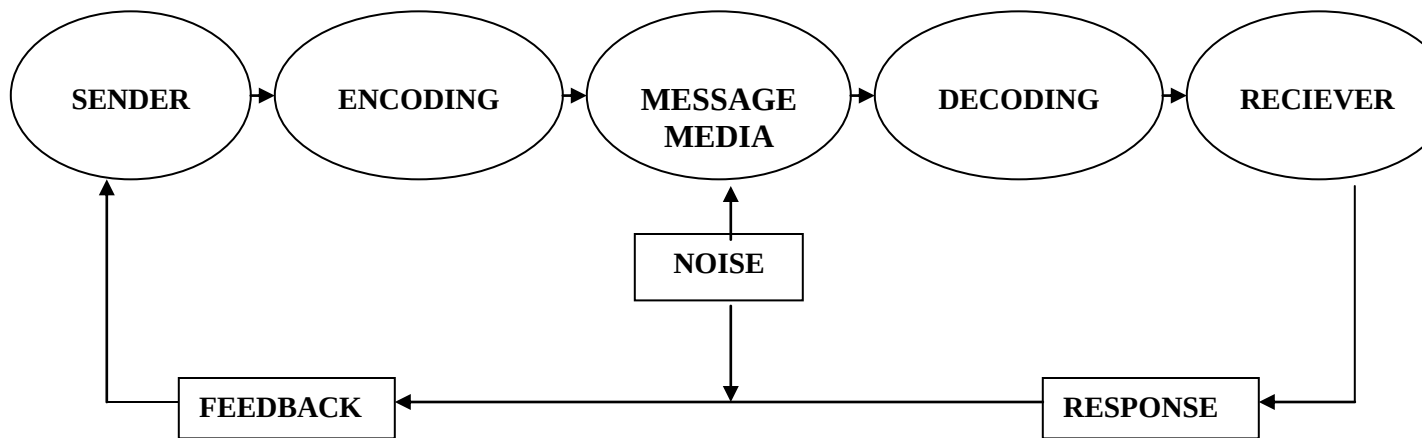
1. A message
2. A source of this message
3. A communication channel
4. A receiver



Communication process has two divisions:

1. **Explicit Communication**: It means the use of language that is verbal.
2. **Implicit Communication**: It means non-verbal communication, that is undersatanding a message through symbols.

ELEMENTS OF COMMUNICATION



The process of communication is:

1. **Sender**: The person is a sender of the message.
2. **Encoding**: The idea to be communicated is converted into a message i.e., explicit or implicit suitable for trasmission.
3. **Message Media**: The message carrying the i2dea flows or moves from the source towards the reciever.
4. **Decoding**: The message is being interpreted in this process.

5. **Receiver**: It receives the decoded messages & acts as per the message received.

6. **Noise**: Any sort of disturbance affecting the receiver's attention while receiving the message is noise.

7. **Feedback**: It is essential for effective communication. It determines the effectiveness of the communication. It reveals the acceptance or rejection of the receiver.

PROMOTIONAL CAMPAIGN & PROMOTIONAL DECISION

A campaign is a co-ordinated series of promotional efforts built around a single idea designed to reach a predetermined goal. Campaign is an appropriate activity to apply to the entire promotional programme.

Promotional decisions are guided by previous results. They are concerned not only with the target of market channels of distribution to be used, but also with price & product.

The steps of promotional decision are:

1. Setting of clear objectives
2. Determining promotional budget
3. Knowing about the market
4. Appealing to its nature & timing
5. Patterning the promotion mix

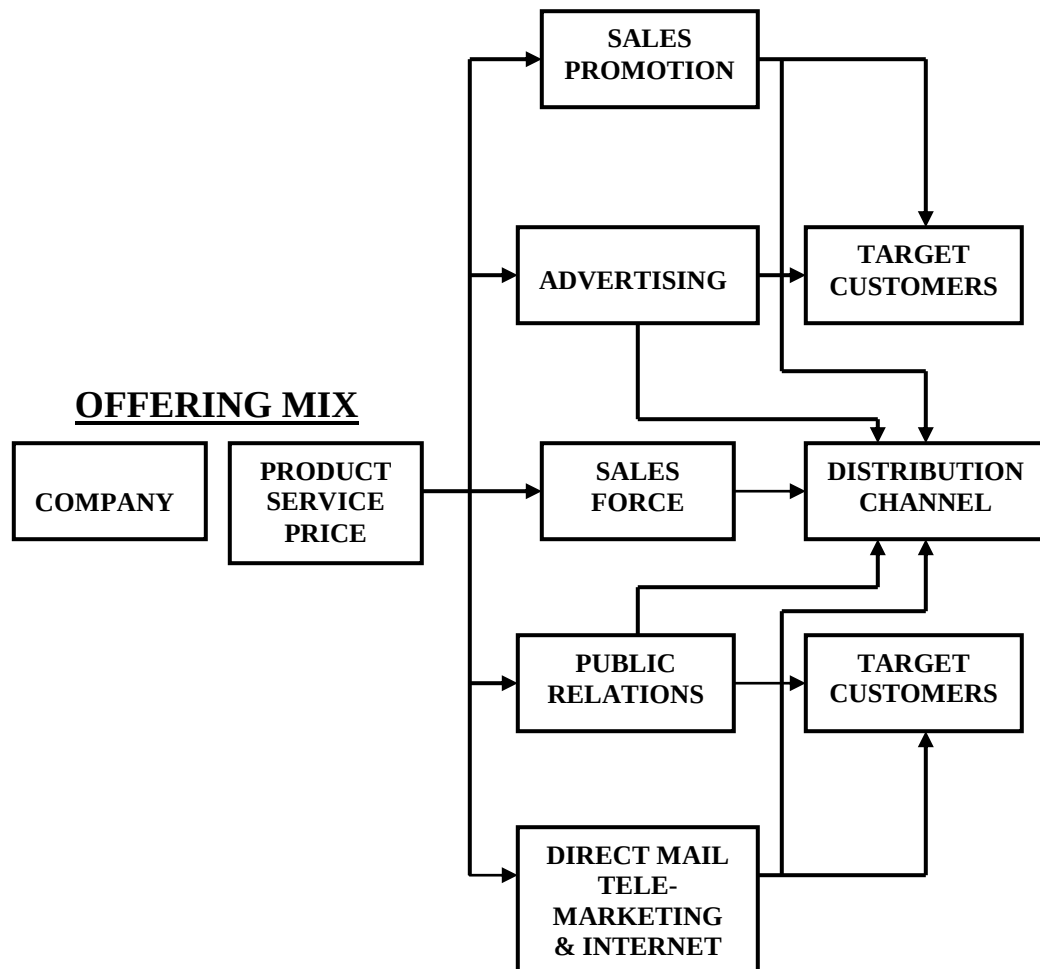
PROMOTIONAL MIX

The purpose of promotion is to reach the desired customer & persuade them to act. The elements of the promotions mix are integrated to form a coherent campaign. As with all forms of communication. The message from the marketer follows the 'communications process'.

Marketing managers use different components of the promotional mix as tools for achieving company objectives—advertising, personal selling, public relations, and sales promotion. Each of these elements can be further divided into additional subcomponents or strategies. The majority of a company's promotional resources are usually spent on these four elements for a simple reason: Companies perceive these methods as the most effective means to promote their products.

Promotion in its broadest marketing sense, encompasses all selling activities—advertising, sales promotion, personal selling & public relations. The particular way an individual marketer combines these activities is called as promotion mix.

PROMOTION MIX



ESTABLISHING PROMOTIONAL MIX

Sales are driven by promoting the benefits of a company's goods or services to pools of potential buyers. The way in which one promotes the organization will largely determine whether they have successfully planted the right messages in the minds of the target audience. It is very important to establish a promotional mix best suited to the company's needs and resources.

PROCEDURE FOR ESTABLISHING PROMOTIONAL MIX

Establishing the promotional mix that's right for a company involves seven steps:

1. To Determine the Target Market:

The segment of people that needs or would benefit from the product or service is the company's target market. Understanding these individuals' attitudes and behaviors will help the company to design the best message and select the right means to reach them.

2. To Determine the Objectives:

Determine the response the company wants to elicit from the target market, such as motivating them to click on Web ad or sign up for a free trial of the product.

3. To Design the Message:

The design for the communication incorporates two main factors:

a) Content:

Content is the words and images that the company uses to appeal to its target market. The company must give its potential customers reasons why they should respond to the message. The company must think of the most important benefits a user of their product receives. That should lead the company to the central theme of the message's content.

b) Format:

Each element of the promotional mix has its own format requirements. To determine the best format to deliver the companies content, consider the technical aspects of presenting the message for example: Web advertising relies on graphics, clarity and color, while personal selling may involve structured presentations, handouts and diagnostic tests to engage potential customers.

4. To Select the Promotional Channels:

By choosing the best methods to convey the message and extracting the most value from the financial and creative resources the company can devise an integrated marketing communications program that reinforces the company's distinct character in the customers' minds. The company has to weigh the pros and cons of each of the promotional methods before selecting the Promotional Channels

The promotional methods are:

- ❧ Advertising
- ❧ Sales Promotions.
- ❧ Public Relations
- ❧ Direct Marketing.
- ❧ Personal Selling

5. Determine the Promotional Budget:

The promotional budgets consist of advertising, Sales Promotions, Publicity, Direct Marketing & Personal Selling, of companies marketing industrial products or services.

Methods used to set a promotional budget are:

a. Affordable Method:

Here the companies set the promotional budget based on what they think the company can afford.

b. Percentage- of- Sales Method:

The most common method used in industrial marketing to set the expenditure budget for promotion is a specified percentage of sales, either sales in the previous year or in the current year budgeted or forecasted sales.

c. Competitive-Parity Method:

Here some of the companies set their promotional budget by spending the same percentage of the sales on promotion as that of competitors.

d. Objective-and-Task Method:

Here the industrial marketers develop their promotional budgets by defining promotional objectives, determining the tasks that should be performed to achieve the promotional objectives, & estimating the costs of performing the task. The sum of these costs is the proposed promotional budget.

6. To Determine the Actual Promotional Mix:

Actual promotional mix has to be formulated once all the preceding steps have been completed. The most common method for actually putting the mix on paper is to express it as a percentage of the company's overall promotional budget. The company should always integrate and coordinate the various tools it uses. For example, sales promotion can be integrated with advertising by announcing a contest in a print advertisement. Direct-mail letters should be sent the same week a new sales promotion begins.

7. The Results Of The Implemented Program should be Measure And Adjust As Needed:

After implementing the promotional plan it is necessary for the industrial marketer to evaluate its impact on the target audience. An evaluation is done by measuring the awareness, attitude & actual purchase before & after the promotional plan is implemented. The company has to evaluate and change the promotional mix not only to correct ineffective promotional vehicles but also to adjust for growth.

Advantages and Disadvantages of Each Element of the Promotional Mix

Mix Element	Advantages	Disadvantages
Advertising	Good for building awareness Effective at reaching a wide audience Repetition of main brand and product positioning helps build customer trust	Impersonal - cannot answer all a customer's questions Not good at getting customers to make a final purchasing decision
Personal Selling	Highly interactive – there is lots of communication between the buyer and seller Excellent for communicating complex / detailed product information and features Relationships can be built up - important if closing the sale make take a long time	Costly - employing a sales force has many hidden costs in addition to wages Not suitable if there are thousands of important buyers
Sales Promotion	Can stimulate quick increases in sales by targeting promotional incentives on particular products Good short term tactical tool	If used over the long-term, customers may get used to the effect Too much promotion may damage the brand image
Public Relations	Often seen as more "credible" - since the message seems to be coming from a third party (e.g. magazine) Cheap way of reaching many customers - if the publicity is achieved through the right media	Risk of losing control - cannot always control what other people write or say about your product

PROMOTIONAL TOOLS USED IN BUSINESS MARKETING

Factors that determine the type of promotional tools to be used are:-

There are several factors that should be taken into account in deciding which, and how much of each tool to use in a promotional marketing campaign:

1. Resource availability and the cost of each promotional tool:

The overall resource budget for the promotional campaign will often determine which tools the business can afford to use.

2. Market size and concentration:

If a market size is small and the number of potential buyers is small, then personal selling may be the most cost-effective promotional tool. On the other hand, where markets are geographically disperse or, where there are substantial numbers of potential customers, advertising is usually the most effective.

3. Customer information needs:

Some potential customers need to be provided with detailed, complex information to help them evaluate a purchase. In this situation, personal selling is almost always required - often using selling teams rather than just one individual. By contrast, few consumers need much information about products. Promotional tools such as brand advertising and sales promotion are much more effective in this case.

PROMOTIONAL TOOLS & PROMOTIONAL MEDIA

USED IN BUSINESS MARKETING

Promotion Tools	Advertising	Sales Promotion	Public Relations & Publicity	Direct Marketing	Personal Selling
Promotion Media & Promotion Supports	▪ Print Media ▪ General Business Publications ▪ Trade Journals ▪ Industrial Directories	▪ Trade Shows ▪ Exhibitions ▪ Catalogues ▪ Sales Contests ▪ Promotional Novelties ▪ Demonstration ▪ Promotional Letters ▪ Entertainment	▪ Charitable Donations ▪ Adopting Villages ▪ Community Relations ▪ News Item In Press	▪ Direct Mail ▪ Tele-Marketing ▪ On-line Marketing Channels	▪ Sales Calls ▪ Sales Presentation ▪ Team Selling ▪ Relationship Marketing

ADVERTISING

Advertising is a non-personal form of promotion that is delivered through selected media outlets that, under most circumstances, require the marketer to pay for message placement. Advertising has long been viewed as a method of mass promotion in that a single message can reach a large number of people.

"Advertising is any paid form of non-personal presentation and promotion of ideas, goods and services through mass media such as newspapers, magazines, television or radio by an identified sponsor"

"The means of providing the most persuasive possible selling message to the right prospects at the lowest possible cost"

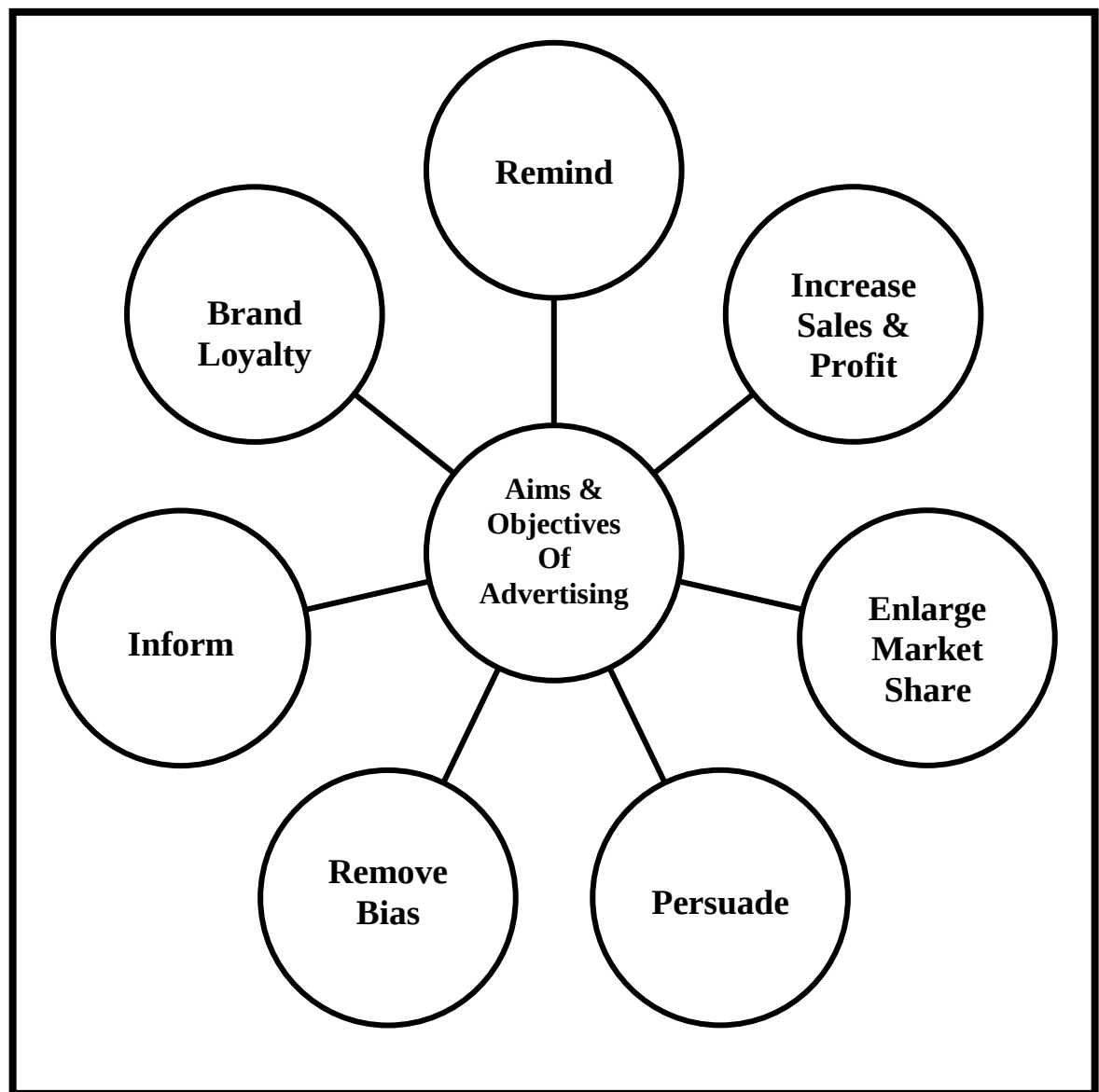
The two basic aspects of advertising are the message (what you want your communication to say) and the medium (how you get your message across).

IMPORTANCE OF ADVERTISING

While worldwide advertising is an important contributor to economic growth, individual marketing organizations differ on the role advertising plays. For some organizations little advertising may be done, instead promotional money is spent on other promotion options such a personal selling through a sales team. For some smaller companies advertising may consist of occasional advertisement and on a very small scale, such as placing small ads in the classified section of a local newspaper.

But most organizations, large and small, that rely on marketing to create customer interest are engaged in consistent use of advertising to help meet marketing objectives. This includes regularly developing advertising campaigns, which involve a series of decisions for planning, creating, delivering and evaluating an advertising effort.

OBJECTIVES OF ADVERTISING



OBJECTIVES OF ADVERTISING

- ☞ To boost sales & build brand loyalty
- ☞ To build the company or brand image
- ☞ To Introduce the target market to new products, new product features and new applications & to Persuade the audience to choose the companies product over a competitor's or to perceive the product in a new way, perhaps by launching an "image" appeal.
- ☞ To Remind the target market of the companies product features, benefits and availability.
- ☞ To support the activities of the distribution channel (e.g. supporting a “pull” strategy)
- ☞ To offset competitor advertising – businesses may defend market share by responding to competitors’ campaigns with their own advertising.
- ☞ To boost public standing: companies can boost their public standing with advertisements that link them with generally approved campaigns such as care for the environment
- ☞ To support the sales force – advertising can make the job of the sales force easier and more effective by attracting leads from potential customers and perhaps motivate them by boosting the profile of the business.

FUNCTIONS OF INDUSTRIAL ADVERTISING

1. Creating Awareness:

Industrial advertising is an effective means to create awareness among potential buyers about the industrial supplier & its products.

2. Increasing Sales Efficiency & Effectiveness:

When buyers are more aware of an industrial marketing firm, its products & its reputation through advertisements, sales people are more effective. An effective advertising can make personal selling more productive.

3. Reaching Members of Buying Centre:

Industrial advertising is an effective means of reaching the inaccessible or unknown buying centre members, such as quality control manager, R&D manager, or production engineer.

4. Efficient Reminding:

If potential buyers know about the product but are not ready to buy (e.g. capital items like machinery), reminder advertising would be more economical than sales calls.

5. Sales Lead Generation:

Advertisements carrying telephone number for potential buyers are the effective ways to generate leads for sales representatives.

6. Supporting Distribution Channel Members:

Industrial advertising frequently provides an economical & efficient support to selling efforts of dealer & distributors.

Advantages of Advertising

1. Credibility:

By investing in a public presentation of the company and its products, one can enhance customers' perceptions of legitimacy, permanence and quality that they associate with the enterprise.

2. Timing:

The company can repeat a message at strategic intervals. Repeating the message increases the likelihood that the target customer will see the message at a time where he is open to hearing it. The right timing can maximize the awareness-building efforts.

3. Drama:

The best advertising puts a human face on a company and its products. It will convey a sense of adventure, challenge people to test their assumptions about the business or entertain or enlighten the audience. It will introduce consumers to images and symbols that differentiate one company from the other companies.

4. Branding:

Effective advertising enables the company to create and nurture brand equity, a vital but intangible source of goodwill that flows from a favorable image associated with a brand name. Once the company establishes a distinctive trademark in the public eye, the company will have a competitive advantage.

MEDIA USED FOR INDUSTRIAL ADVERTISING

Selection of media in industrial advertising depends on:

- ❧ The target audience to be reached
- ❧ Promotional objectives or goals to be achieved
- ❧ The expenditure budget allocated for advertising

The media that is generally used for industrial advertising are as follows:

1.Trade Journals/Publications

i) **Horizontal Publications:** These are directed at individuals working in a particular occupation, organizational functions, or a particular technology, which cuts across various industries. Some Examples are: Purchase, Advertising & Marketing (A&M) and Modern Material Handling.

ii) **Vertical Publications:** These are directed at individuals working in a specific industry. Some of the Examples are: Textile trend, Iron & Steel Age , Chemical week, etc. These publications contain articles & advertisements of interest to all the individuals in a specific industry.

2. General Business Publications:

The publications such as Business India, Business World, or Business Today are directed at business professionals across all industries. These publications cover broad range of subjects & have superior editorial quality. They are a good media for advertising those products and services which have wide appeal to geographically dispersed customers. They are also a good media for corporate image advertisements to a broad based audience.

3. Industrial Directories:

(yellow pages) which are buyers guides, are used for advertising, & company listing. Many industrial buy these directories as they consider them as purchasing tool. Industrial directories are published by central & state governments & private publishers (e.g. TATA yellow pages).

WHAT MAKES AN INDUSTRIAL ADVERTISEMENT STAND OUT?

The major guidelines to be followed for an effective industrial advertisement are:

- ❧ The industrial product's unique selling proposition 'USP' should be clearly reflected in the headlines.
- ❧ The copy (i.e. write-up) of the advertisement, should describe the benefits offered to customers in a simple language.
- ❧ A photograph of the product or of the relevant service should appear prominently in the advertisement.
- ❧ At the bottom of the advertisement, the addresses & telephone numbers of the company's marketing offices &/or that of authorized dealers should appear. The company's name should also appear in bold letters at the bottom.

SALES PROMOTION

Sales promotion refers to the provision of incentives to customers or to the distribution channel to stimulate demand for a product.

Sales promotion tend to be thought of as being all promotions apart from advertising, personal selling, and public relations.

Sales promotions are marketing activities that provide extra value or incentives to the sales force, distributors or consumers.

Consumer-oriented sales promotion targets individual customers. It engages and motivates potential buyers. Trade-oriented sales promotion targets intermediaries, such as wholesalers, distributors and retailers.

More than any other element of the promotional mix, sales promotion is about “action”. It is about stimulating customers to buy a product.

Sales promotion are directed at:

- ☞ The ultimate consumer (a “**pull strategy**” encouraging purchase)
- ☞ The distribution channel (a “**push strategy**” encouraging the channels to stock the product). This is usually known as “selling into the trade”

Advantages of Sales Promotions

- ☞ **Build Relationships**: Trade-oriented promotions give marketing intermediaries a financial incentive to support the company's products.
- ☞ **Communication**: They gain attention & usually provide information that may lead the consumer to the product.
- ☞ **Incentive**: They incorporate some concession, inducement, or contribution that gives value to the consumer.
- ☞ **Invitation**: They include a distinct invitation to engage in transaction now.
- ☞ **Response**: Companies use sales promotion tools to create a strong & quicker response.
- ☞ **Attraction**: To attract new product users who will hopefully turn into loyal customers.
- ☞ **Loyalty**: Rewarding existing consumers with a price reduction, thereby maintaining their loyalty.
- ☞ **Repeat Sales**: To encourage repeat sales from occasional consumers.

METHODS OF SALES PROMOTION

1. Trade Shows/Trade Fairs:

Such approaches are very good for making new contacts and renewing old ones. Companies selling products & services to a particular industry buy space & set up displays or stalls to demonstrate their products at the trade show. Companies will seldom sell much at such events. The purpose is to increase awareness and to encourage trial. They offer the opportunity for companies to meet with both the trade and the customers.

2. Sales Contests:

Many industrial marketers hold sales contests or incentives for their sales people &/or dealers. The objective is to motivate the sales force & dealers to improve their sales performance over the period of one year.

3. Seminars:

some industrial marketers conduct education (or technical) seminars for buying organizations about the state-of-the-art developments. The benefits of conducting technical seminars are creating favorable image & establishing contacts with technical people who are the members of buying centers or purchase committees in the buying organization.

4. Demonstration:

The industrial salespersons improve their sales presentations by using demonstration aids. Its purpose is to improve the buyers' attention & interest during the sales presentation & it also helps the buyers to remember the product features & benefits.

5. Catalogues:

Printed catalogues provide buyer organization information about a supplier's product lines & product items. Buyer firms rely on catalogues to determine which suppliers make what products or services. It also helps salespersons to establish contacts with technical persons in the buyer's organization.

6. Promotional Letters:

They particularly help products that are purchased infrequently; it is effective in keeping in touch with customers. When it is sent to specific customers along with catalogues, advertising reprints, & technical data sheets, receive good attention.

7. Entertainment:

Entertaining industrial customers can have a positive effect, depending on buying situation, nature of the products, policies of buyer organizations, & buyers' culture.

8. Promotional Novelties:

This is nothing but gift items given by salespersons to existing & new customers. Many companies get gift items made once a year, bearing company's name & address, & if possible an advertising message. Some of the common gift items are calendar, diaries, ballpoint pens, leather bags, memo pads, & so on. An effective promotional novelty should be inexpensive, unusual, eye catching, & useful. The purpose is to keep the buyers constantly aware of the supplier's identity.

PUBLIC RELATIONS

The planned and sustained effort to establish and maintain goodwill and mutual understanding between an organization and its publics can be defined as public relations.

The communication of a product, brand or business by placing information about it in the media without paying for the time or media space directly is known as "public relations" or PR.

With effective public relations, the company can increase sales through favorable, non-paid media coverage and enhance the company's image. Public relations build goodwill toward the company's business by raising the company's profile in the public eye.

Publicity is free advertising. The company can generate publicity through press releases, special events, sponsorships, newsletters and community activities. The most common form of publicity is press coverage it fits into the promotional mix only when there's newsworthy information about a company.

Public relations is used for building goodwill with company's various publics, including customers, suppliers, employees, press, legislators, government officials, shareholders, and public interest groups. The overall goal of any public relations effort is to project a positive company image when dealing with such issues as community and government relations, employment practices, and environmental issues. Publicity is effective when it is used as a part of the total promotional program.

ADVANTAGES OF PUBLIC RELATIONS

1. **Identifying:** Public Relations help to identify the relevant publics.

2. **Influencing:**

PR helps to Influence the opinions of the publics by:

- ☞ Reinforcing favorable opinions
- ☞ Transforming perhaps neutral opinions into positive ones
- ☞ Changing or neutralizing hostile opinions

3. **Believability:**

Most people perceive publicity as more credible and believable than a paid advertisement. It is viewed as having higher credibility i.e. news stories & features are more authentic & credible to readers than ads. Reporters will give the true picture of the company as the company doesn't have control over the message when they don't pay for it.

4. **Educating Visitors To The Company's Web Site:**

The company can compose press releases and display them on the company's Website. Web researchers may read the company's press pages to get updates on the company's product releases, expansion plans or personnel moves.

5. **Ability To Catch Buyers Of Guard:**

PR can reach many prospects who prefer to avoid sales people and advertisements. The message gets to buyers as news rather than as a sales directed communication.

6. Contribution:

The company contributes technical articles from the company's personnel & places such articles in trade journals. This helps to create a good image about the company's technical competency & reaches the members of the buying centers in an inexpensive & effective way.

7. Sales Leads:

It also generates sales leads from the interested potential buyers.

PUBLIC RELATIONS TECHNIQUES

There are many techniques available to influence public opinion they are:-

Consumer Communication

- ❧ Customer press releases
- ❧ Trade press releases
- ❧ Promotional videos
- ❧ Consumer exhibitions
- ❧ Competitions and prizes
- ❧ Product launch events
- ❧ Celebrity endorsements
- ❧ Web sites

Business Communication

- ❧ Corporate identity design
- ❧ Company and product videos
- ❧ Direct mailings & Trade exhibitions
- ❧ Web site

Internal / Employee Communication

- ☞ In-house newsletters and magazines
- ☞ Intranet
- ☞ Notice boards
- ☞ Employee conferences
- ☞ Email

External Corporate Communication

- ☞ Company literature (brochures, videos etc.)
- ☞ Community involvement programmes
- ☞ Trade, local, national and international media relations

Financial Communication

- ☞ Financial media relations
- ☞ Annual report and accounts
- ☞ Meetings with stock market analysts, fund managers etc
- ☞ Shareholder meetings (including the annual general meeting)

Measuring the Effectiveness of Public Relations

The effectiveness of public relation process can be measured through:

- ☞ Monitoring the amount of media coverage obtained.
- ☞ Measuring attendance at meetings, conferences etc.
- ☞ Measuring the number of enquiries or orders received in response to specific public relations efforts.

DIRECT MARKETING

Direct marketing creates a direct relationship between the customer and the business on an individual basis. It is concerned with establishing an individual relationship between the business offering a product or service and the final customer.

Direct marketing attempts to achieve direct sale without using an intermediary between the company & its customer. It can be defined as the planned recording, analysis and tracking of customer behavior to develop a relational marketing strategies.

Advantages Of Direct Marketing

1. Effectiveness In Reaching The Right Target:

Through direct marketing, the company can contact narrow market segments and customize your message to appeal to them.

2. Ease Of Measurement:

Evaluating direct-marketing campaigns is straightforward because the company can measure outcomes with quantifiable data, such as number and size of orders, leads generated or requests for more information.

3. Customized:

The message can be customized to appeal to the addressed individual.

4. Up-to-Date:

A message can be prepared very quickly or up-to-date information can be delivered to the buyer.

5. Interactive:

The message can be altered depending on the persons response.

6. Low Cost:

❧ Direct marketing is used by industrial marketers because reaching industrial customers through company sales force involves high cost.

❧ It also reduces marketing costs, as the industrial marketers first use direct marketing tools like direct mail & telemarketing to identify & create interest with potential or new customers, before sales persons visit them.

7. Selling Products With Many Benefits:

When the product may have multiple benefits to the user, but space limitations in an advertisement may prevent the company from mentioning all but the most prominent ones. A direct-mail letter lets the company communicate all its benefits.

8. When Advertising Efforts Fail To Reach Target Market:

It helps to reach the target market that the advertising has failed to attract.

9. Selling An Expensive Product Or Service:

Direct marketing is very helpful while selling expensive products or services.

10. Creative:

Direct mailing campaigns are less visible to competitors – it is therefore possible to be more creative, for longer

Tools Of Direct Marketing

1. Direct Mail:

In direct mail, an industrial marketer mails promotional letters, product leaflets/catalogues, audiotapes, videotapes & even computer diskettes to the prospective customers.

The objective in direct mail are to sell a product or service, collect sales leads for salespersons to visit, & introduce a new product. It is becoming increasingly popular because it offers target customers selectively, low cost, flexibility in timing & a considerable space for providing complete information about the company, its products, & its attractive offers.

The mailing list of direct mail should contain the names, titles, & functions of the target customers. The mailing lists can be obtained from trade publications, industrial directories, mailing list brokers, tradeshow, & the company's marketing information system.

2. Telemarketing:

Telemarketing is a marketing communications tool that employs trained specialists who utilize telecommunications & information technologies to conduct marketing & sales activities. These activities may be through incoming calls or outgoing calls or both.

Telemarketing means marketing through a telephone. It is used by many industrial marketing firms to generate sales leads. When a company's telephone numbers are included in print media or direct mail, existing & new customers can easily respond on telephone to get immediate information or to

make complaints & suggestions. It will help to reduce the sales force travel costs & to increase the sales volume substantially.

3. On-Line- Marketing Channels:

On-Line- Marketing Channels are the recent tools used for direct marketing. industrial marketers will consider using on-line marketing channels to find, reach, communicate & sell to business customers.

Advantages of On-Line- Marketing Channels are:

- ❧ Information access & retrieval are fast
- ❧ No limit on advertising space
- ❧ Even small firms can afford On-Line- Marketing

Types Of On-Line Marketing Channels:

1) Commercial on-line channels(or services):

The commercial on-line channels(services) provide subscribes selected basic & extra services, such as database search, bulletin boards, product support, on-line shopping, & so on.

2) Internet :

The internet is a global web of computer networks that is basically free (non-commercial) but users need to pay a service charge to be hooked to it. Internet users can send e-mail, access information, use the World Wide Web to search for data, & shop for products.

PERSONAL SELLING

Personal selling is oral communication with potential buyers of a product with the intention of making a sale. The personal selling may focus initially on developing a relationship with the potential buyer, but will always ultimately end with an attempt to "close the sale".

Personal selling brings humanness to selling. Sales representatives do what advertisements do: inform, persuade or remind. But they do it in person and can thus give the company a distinct personality.

Personal selling is considered as one of the most effective promotional techniques because it facilitates interaction between customer and seller. With personal selling, a salesperson can listen to and determine a customer's needs by asking questions and receiving feedback from the customer. Furthermore, personal selling activities can generate long-lasting friendships between customers and sellers that typically generate many repeat purchases. Personal selling can also occur by means of interactive computers, telephone conferences, and interactive videoconferencing. It involves the use of a sales force to support a push strategy or a pull strategy.

Personal selling through the company's sales people in industrial marketing plays a very important role. Once the industrial marketer decides the target market segments, the sales force is deployed to meet the needs of these segments. The sales person, with the help of technical assistance, ideas, & suggestions to solve the industrial customer's problems.

Advantages Of Personal Selling

- ❧ Personal selling is a face-to-face activity so customers obtain a relatively high degree of personal attention
- ❧ The sales message can be customized to meet the needs of the customer
- ❧ The two-way nature of the sales process allows the sales team to respond directly and promptly to customer questions and concerns
- ❧ Personal selling is a good way of getting across large amounts of technical or other complex product information
- ❧ The face-to-face sales meeting gives the sales force chance to demonstrate the product
- ❧ Frequent meetings between sales force and customer provide an opportunity to build good long-term relationships

Main Roles Of The Sales Force

six main activities of a sales force are:

(1) **Prospecting** - trying to find new customers

(2) **Communicating** - with existing and potential customers about the product range

(3) **Selling** - contact with the customer, answering questions and trying to close the sale

(4) **Servicing** - providing support and service to the customer in the period up to delivery and also post-sale

(5) **Information Gathering** - obtaining information about the market to feedback into the marketing planning process

(6) **Allocating** - in times of product shortage, the sales force may have the power to decide how available stocks are allocated.

Role of Personal Selling

1. Sales Rep As a part of problem solving capabilities:

A field sales person is considered as a part of a company's problem-solving abilities. It is important for the organization to be geared up to respond & operate as an effective team to the customers' needs & competitive situation.

There are several dimensions or elements of this role they are:

☞ Sales rep plays an important role in helping the customer to define the buying problem. They must show the customer how the purchase of particular products or services will help in solving the problem or achieving customer's objectives.

- ❧ The sales rep should give an effective customer service. It consists of drawing product specifications, application engineering, value analysis, installation, maintenance or repairs.
- ❧ Sales rep have to represent the customer at the factory or head office, marketing.
- ❧ Sales rep while solving problems of the customers will need human relation skills or interpersonal skills in managing pressures & relationships in customer organizations & in their own organization.

2. Sales Rep As A Part Of Communication Mix:

Sales rep are responsible for:

- ❧ Sales rep should Conveying selling messages to potential as well as the existing customers.
- ❧ Sales rep should keep the customers informed about products & services.
- ❧ Sales rep has to be a good communicator in order to be effectively communicate with their customers.
- ❧ Sales rep have to secure orders from customers, communicate information about the competitors, market trends & so on, in the form of sales reports to the marketing chief at head office or branch office.

New Approaches To Personal Selling

1. Relationship Marketing:

Increase in competition has lead the industrial marketers & the selling people to develop & maintain long-term relationships with their customers.

2. Sales Force Automation:

To increase the productivity & ability of sales people, new tools or technologies are used. These tools are portable computers, electronic mail, cellular phones, fax machines, telemarketing & sales support system. This will help the sales persons to have all the information about the customer that can be used to give superior service to the customer.

3. Team Selling:

It is a new approach to meet the customer needs of specialized technical information, superior quality & just-in-time delivery. Technical & selling persons, along with senior marketing executives, visit important & high sales-potential customers to solve the customer problems or to meet the customer' needs faster & better than the competitors.

4. Multiple Distribution/Marketing Channels:

It is used to reach different customer segments effectively. Apart from the traditional sales force or personal selling, telemarketing, manufacturer's representative or agents, & distributors/dealers are created to appeal to variety of customer groups.

STATEMENT OF THE PROBLEM

The topic of study is “**Promotional Tools for New Design Solution iW-Rainbow-G3iMx Handheld Mobility Platform Being Launched by iWave**”.

“Promotion means to make efforts to move or advance forward”. The promotional strategy of a company is to reach the desired customers & persuade them to act. A company may have a well designed product offering, with a price & distribution system appropriate to its target market which is to be communicated to the customers by the proper use of promotional tools to persuade the buyer to buy the products.

Promotion is responsible for awakening & stimulating customer demand for the product. Promotion in its broadest marketing sense encompasses all selling activities like Advertising, Personal Selling, Sales Promotion & Public Relations.

As today’s customers give more importance to want-satisfaction rather than their needs. They are selective in their choice of alternative expenditure. So it is extremely important for a firm to have the best promotional programs to attract such customers.

The project is mainly undertaken to study the various “Promotional Tools” to be used by iWave to successfully launch their product.

The title of the study is “Promotional Tools for New Design Solution iW-Rainbow-G3iMx Handheld Mobility Platform Being Launched by iWave”.

SCOPE OF THE STUDY

It is not enough for a business to have good products sold at attractive prices. To generate sales and profits, the benefits of products have to be communicated to customers. In marketing, this is commonly known as "promotion".

The main purpose of promotion is to change the location & shape of the demand curve. Creation of demand is one of the functions of selling. But promotion is responsible for the creation of demand. Promotion is an exercise in information, persuasion & influence which are inter-related in that to “inform is to persuade.

A business' total marketing communications program is called the "promotional mix" and consists of a blend of advertising, personal selling, sales promotion and public relations tools.

Today, all the firms are engaged in a process of creating a lifetime value & relationship with there customers.

The scope “Promotional Tools for New Design Solution iW-Rainbow-G3iMx Handheld Mobility Platform in India & Internationally”.

OBJECTIVES OF THE STUDY

- ❧ To analyze the customer response towards the promotional activities.
- ❧ To formulate promotional strategies that will help the company to inform prospective buyers about the existence of their product & its want-satisfying capabilities.
- ❧ To formulate promotional strategies that will help the company to persuade the prospective buyers in a most effective manner.
- ❧ To analyze the promotional activity that draws the attention of the customer.
- ❧ To know customers attitude towards different promotional tools.
- ❧ To know the customer expectations towards different promotional tools.
- ❧ To provide suggestions & recommendations to attain company objectives.

METHODOLOGY

DATA COLLECTION MODE

Two methods have been used to collect relevant data, which are essential for the study. They are:-

PRIMARY DATA

Data is collected to obtain desired information through structured questionnaires (a copy enclosed in annexure)

SECONDARY DATA

It is compiled through books, magazines, journals, records, manuals, company website, internet etc.

SAMPLING PLAN

In order to study the “Promotional Tools for New Design Solution iW-Rainbow-G3iMx handheld mobility platform being launched by iwave” the following sampling plan was adopted.

SAMPLE SIZE

A sample size of hundred was taken in order to carry the study.

SAMPLING UNIT

For this survey the target population consists of customers in India & Internationally.

SAMPLING TECHNIQUE

A random sampling technique was adopted to select the representative samples from the sampling unit.

TOOLS FOR DATA COLLECTION

Data for this study is collected from both primary & secondary data. The primary data is collected through structured questionnaire, which was prepared to interview the respondents. It contained both open-ended & close-ended questions.

Secondary data was collected through books, magazines, journals, records, manuals, company website, internet etc.

PLAN OF ANALYSIS

The data is collected from both primary & secondary sources & has also been tabulated in the form of tables & drawn into graphs depicting the various finding significantly. The data collected through questionnaire are analyzed in detail & divided into various categories of preference & conclusions are drawn based on the research study.

LIMITATIONS OF THE STUDY

- ☞ The study is time bound, due to rapid changes in the market, price of the existing products, introduction of new products etc.,
- ☞ Findings of the study are based on the assumption that the respondents divulged correct information.
- ☞ Bias & unwillingness of certain respondents to answer some questions may hinder the study.

CHAPTER SCHEME

CHAPTER 1: INTRODUCTION

This chapter offers a brief introduction to the study & explains the theoretical background of the problem selected for the study.

CHAPTER 2: DESIGN OF THE STUDY

This chapter deals with the Statement of the Problem, Scope of the Study, Objectives of the Study, Methodology, Sampling, Tools of Data Collection, Plan of Analysis & Finally the Limitations of the Study.

CHAPTER 3: PROFILE OF THE INDUSTRY/ ORGANIZATION

This chapter gives an overview of the Industrial background of the Study & Introduction of the Company.

CHAPTER 4: ANAYSIS & INTERPRETATION OF DATA

Discusses the Analysis & Interpretation of Data Collected from the respondents.

CHAPTER 5: FINDINGS, SUGGESTIONS & CONCLUSION

This chapter is a summary of Findings, Suggestions & Conclusion in the light of the above. Annexure & bibliography is also included.

INDUSTRIAL BACKGROUND OF THE STUDY

The business environment has changed more in the last 5yrs then it did over the previous 5 decades. The pace of change continues to accelerate & corporations around the world seek to revitalize, reinvent & resize in an effort to position themselves for success in the 21st century.

The ability to respond to new customer needs & seize market opportunities as they arise is crucial. Today Successful companies recognize that a high level of interaction & co-ordination along the supply chain will be a key ingredient of there continued success.

Enterprises are continuously striving to improve themselves in the areas of quality, time to market, customer satisfaction, performance & profitability.

Tomorrows winners will be those businesses that can most effectively gather, & quickly act upon crucial information. Making informed business decisions in this manner would enable organizations to accomplish there business growth & at the same time enable them to utilize the information to competitive advantage. To make it possible for the companies to execute this vision, there is a need for an infrastructure that will provide information across all functions & locations within the organization.

With technology making such rapid strides, companies have to frequently change there application systems due to technological obsolesce. Investment

made in proprietary hardware & operating systems has to be replaced with fresh investment in open systems.

“In the post-industrial age that we are now creating, corporations will be founded & built around the idea of reunifying tasks into coherent business processes”.

THE INDIAN IT INDUSTRY

India's IT industry ranks among the fastest growing sectors within the country's economy driven primarily by software exports, the industry has been logging in extremely impressive year on year growth.

India's international-class manpower that creates high quality software & service solutions is finding favor among overseas customers. The success story being played out by the IT industry at the global level is also being reflected on Indian soil, with more & more organizations embracing IT. The government too is getting it enabled & using state-of-the-art technology solutions to bring greater benefit to Indian citizens & improve its internal efficiencies.

INTRODUCTION TO THE COMPANY

LEGACY

iWave Systems Technologies is a Technology oriented organization specialized in Embedded Hardware & Software Turn-key Design Services. Since its inception in 1999, iWave Systems Technologies has won the confidence of its valuable customers over the globe. The company specializes in providing Integrated Solution for developing Innovative products or systems in the areas of Data communication, Consumer electronics & Multimedia. Their valuable customers are broadly semiconductor chip designers, RTOS & Protocol vendors and OEM.

The company supports its customers in achieving their time-to-market objective by using the company hardware & software IP cores. The repeat business & referrals that come from there many esteemed customers are the lifeblood of the business success.

iWave Systems, headquartered in Bangalore - India with office in Japan, extends untiring Services, Support and Consultancy solutions at all times.

OUTLOOK

The company's watch words are Enhanced Quality & Customer Delight. Their Success is based on their focus on Quality. The company often exceed their Customer's expectations with quality solutions, achieved through research, technology and dedication.

COMPANIES VALUES

- ❧ Focus on customer delight
- ❧ Global excellence in all services
- ❧ Self motivated professional team
- ❧ Transparent and fair environment
- ❧ Recognize and reward performance

VISION

"iWave Systems will become the market leader in Embedded system development focusing on specific application areas in Communications, Automotive and Consumer electronics."

MISSION

"To help our customers in achieving their time-to-market objective by being

their dependable technology partners and delivering our commitments on time and every time with quality."

ASSURANCE

As a company they ensure high level of security to their customers, protecting their Intellectual Property with strict NDA implementation, legal contract with project team members and document security by providing access control with restricted usage.

SOLUTIONS

HARDWARE SOLUTIONS

I. Board Level Design Solutions

The company offers board design solutions under three heads:

1. Embedded products –

They offer solutions based in Embedded Controllers/DSP Board Development that includes Multilayer PCB Cadding & Fabrication through their business partners, FPGA Development for higher-end protocols and interfaces.

2. Bus based HW platforms –

Services that bound to Standard bus based hardware development such as interface boards with PCI/CPCI/PMC/VME bus standards for Engineering/Integration.

3. Support & Maintenance -

Technology Upgradation or Product Obsolescence are taken care for Boards & Systems redesign for Processor, Technology, Bus or External interfaces.

II. ASIC/ FPGA/ HDL Design Solutions

The company offers comprehensive design solutions in areas of ASIC, FPGA and HDL.

Their ASIC services include Design/Development & Testing/Verification for functional verification, Test suite development & RTL coding. Turn-key development services in FPGA for High Speed Bus interfaces, Integration of modules, Multi-million gates complex design & concept to specification to the chip to the final board level target hardware. The HDL services the company offers include models development in support of VHDL/ Verilog/C simulation models, simulation & verification of models & memories, processors & peripheral devices. They are constantly innovating & implementing turn-key integrated embedded solution systems keeping pace with technology progress & customer requirements.

SOFTWARE SOLUTION

I. Embedded Software Services

1. Real time OS/Kernel

It includes BSP & Device driver development, Communication Protocols & Porting. BSP & Device driver development includes Board Support Package with diagnostics, driver development for peripheral devices including networking & telecom devices. Development of Communication protocols & porting like OSPF, RIPv2, PPP, etc. Porting services could be porting RTOS onto target Hardware platforms, porting from one OS to another and Porting the applications.

2. DSP Algorithms

Implementation of DSP algorithm for Audio and Embedded Control, Performance sensitive functions such as Mathematical functions, library modules, etc.

3. Firmware

POST Diagnostics & Assembly language based development are the major services rendered. It includes Boot-up & Power on self test, Diagnostics firmware, Mixed C++/C/Assembly level development for RISC/DSP processor family.

4. Real time application

Application development such as turn-key applications development for Real time products, for products ranging from Data communication, Video security systems, UML based design methodologies, etc.

TOOLS & INFRASTRUCTURE

TOOLS

HARDWARE	SOFTWARE
Hardware Engineering Tools ❧ Orcad Schematic entry ❧ Xilinx / Altera / Cypress ❧ FPGA tools ❧ Modelsim VHDL & Verilog Simulation ❧ Innoveda - Hyperlynx Signal Integrity Tool ❧ PCB Cadding – Cadence / CADSTAR	Software Engineering Tools ❧ Design – Diab Data, VC++, GCC ❧ Configuration Management – CVS ❧ WinCE platform builder Kit ❧ Cross compiler for C / C++ / ... ❧ ICE/JTAG Emulator/Debugger ❧ SDK for MPC860 ❧ TI DSP 320C62xx, 320C54x ARM7

INFRASTRUCTURE

iWave Systems has two state-of-the-art engineering infrastructure facilities in Bangalore, Silicon Valley of India. The company broad services range requires modern, specialized & efficient facilities & work environment.

Towards this the company is equipped with:-

- ❧ High-end Servers/Workstations.

- ☞ High-Speed Leased Internet Access.
- ☞ Intranet facility with WebServer.
- ☞ Full Fledged Technical Reference Library.
- ☞ Located in a green and serene environment.
- ☞ Recreational and Refreshment facilities.

USP OF THE COMPANY

PROJECT MANAGEMENT

The company attaches great importance to project management at iWave Systems, & ensure that the project translates into the expectations of their customers & the confidence they place on us. At all times their project reporting structures are proactive & ensure the customer is empowered with the project development cycle status.

They adopt the Project Management model across the project development cycle, ensuring continuous customer interaction and feedback. All projects are managed & monitored by experienced domain project managers and leaders.

Quality is assured using Verification & Validation activities in every stages of the entire project life cycle. Company encourages customers project reviews & are flexible in the project approach by responding to customer feedback through out the complete life cycle.

PEOPLE

The iWave Systems professionals come with rich domain experience & technical skills in their business focus areas. Their expertise translates into high quality technology solutions, combined with responsive customer services & leading research programs.

The team is highly motivated, dedicated & fully geared up to face the challenges & technology demands. The team is composed of hardcore technical managers, experienced project leaders, highly expertized engineers, dedicated marketing professionals across the globe & administrative & back office support staffs. There is a balanced mix of masters and bachelors experienced in both hardware & software.

The means by which the company makes it happen:

- ❧ Dedication & Team Work.
- ❧ Continuous Training.
- ❧ Periodic Performance feedback.

QUALITY

Quality is the company's **watch word**.

The company has a very well-defined development processes & quality guidelines bench-marked against international quality standards. Structured

software configuration management policies & guidelines are followed in all their projects.

There are continuous process updates & improvements using Web based tools.

They adopt the V-Model to ensure complete quality assurance across all project deliverables that turn their projects truly victorious with their customers.

BUSINESS MODEL

1. Off-shore Projects

- ❧ Contract on Project by project basis
- ❧ Time and Material or Fixed cost offer
- ❧ Supervision and project management at iWave by iWave

2. Dedicated resource/development center

- ❧ Extension of customer's development center
- ❧ Dedicated resources allocation
- ❧ Customer's representative located in iWave

3. On-Site Services and Consultancy

- ❧ Addressing customer's skill requirements
- Customer's supervision and Project management

HR OBJECTIVES

In today's technology led world, change is inevitable & the speed of change relentless. The excitement of steering this change remains company's source of strength. The company is constantly glued on to the ever-transforming world, learning from it & contributing to the new business & technology order. The responsibility of adding milestones to the iWave story lies with each employee.

EQUAL OPPORTUNITIES

iWave Systems is committed to an Equal Opportunities Policy in employment & subject only to considerations of national security, will assess applications for jobs fairly & without regard to sex, marital status, disability, race, color, ethnic or national origins.

QUALITY

The quality of company people is one of their major strengths. They encourage individuals to use their talent, technical excellence, ambition & inspiration in an environment that is challenging & fast moving. They offer employment opportunities in a project driven environment where people work in teams to provide innovative, leading edge business solutions to their customers.

GROWTH

A career in iWave is not a static job - but is made up of a series of projects. With the personal growth of an employee in mind, roles and projects are changed at least once in a year. Organizational processes are an aid employees enjoy the freedom and responsibility to manage their own careers.

RESPONSIBILITY

No one in the organization is untouched by the excitement of working in a company that places a premium on initiative. Hierarchies blur, and responsibility levels cut across organizational boundaries. Global exposure, diverse backgrounds, vibrancy and fun - work life in a nutshell!

CULTURE

iWave Systems strongly believes in creating and maintaining a stimulating job content and professional work culture at all times. Their open work culture, bottom-up communication channels, recognition and reward schemes, rapid growth opportunities are some factors that define their uniqueness. Compared to industry standards, they have a very healthy attrition rate.

The work culture at iWave Systems is the demonstration of their employee culture traits that include strategy, ethics, quality, professionalism, leadership, commitment, perseverance and customer orientation. Beside the work culture

they believe in contributing to the society by associating itself with mentally challenged children as well.

WORK-CULTURE SUPPORTS & ENCOURAGES

- ☞ Open and fair work environment
- ☞ Absence of hierarchical structures
- ☞ Team work and people integration
- ☞ Right people for right job
- ☞ Sharing of technical and project related experiences
- ☞ Regular knowledge and skills based training programs
- ☞ Appraisals and performance reviews once every year
- ☞ Regular get together and family gatherings
- ☞ Employee recognition awards and rewards

ANALYSIS AND DATA INTERPRETATION OF DATA

The analysis & interpretation is based on the data collected through a survey where a structured questionnaire was provided to each of the respondents.

The findings presented are based on the responses of the sample size of 100 customers. Here we are going to analyse & evaluate the primary data collected from the 100 customers surveyed with reference to the various objectives of our study.

**Table #1: SHOWS IF PROMOTION PLAYS AN IMPORTANT
ROLE IN THE PURCHASE DECISION**

PURCHASE DECISION	NO OF RESPONDENTS	PERCENTAGE
Yes	74	74%
No	26	26%
Total	100	100%

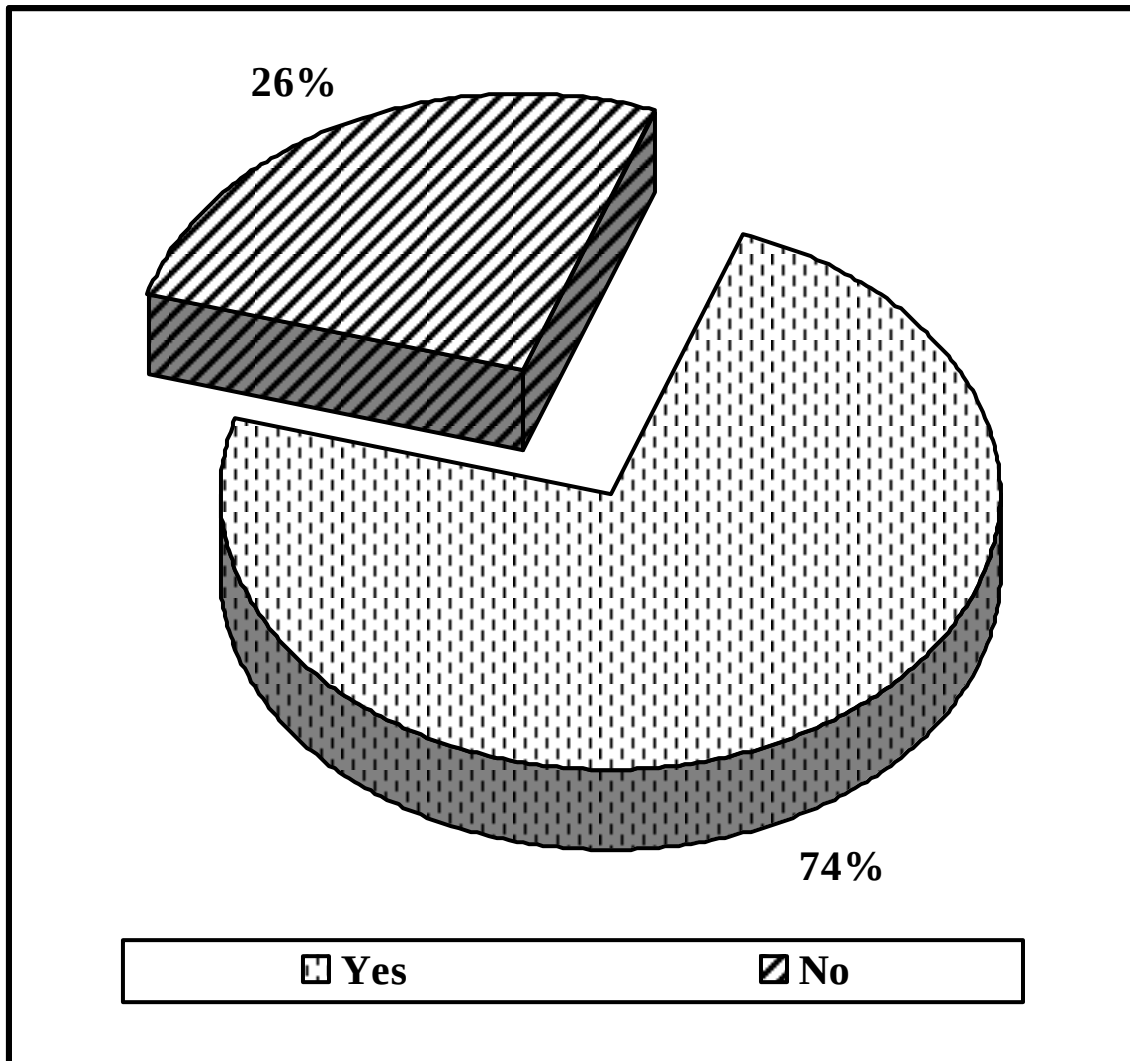
ANALYSIS:

The above table shows that, 74% of the respondents are of the opinion that promotion plays an important role in the companies purchase decision & the remaining 26% are of the opinion that promotion does not plays an important role in the companies purchase decision.

INTERPRETATION:

Most of the respondents are of the opinion that promotion plays an important role in the purchase decision of its customers.

**Graph#1: SHOWS IF PROMOTION PLAYS AN IMPORTANT
ROLE IN THE PURCHASE DECISION**



**Table#2: SHOWING THE MOST FREQUENTLY USED
INDUSTRIAL ADVERTISING MEDIA**

INDUSTRIAL ADVERTISING MEDIA	NO OF RESPONDENTS	PERCENTAGE
---------------------------------	----------------------	------------

Trade Journals & Publication	25	25%
General Business Publication	35	35%
Industrial Directories	40	40%
Total	100	100%

ANALYSIS:

The above table shows that, 25% of the respondents are of the opinion that Industrial Directories are the most frequently used Industrial Advertising Media, 35% have opted General Business Publication & the remaining 25% have opted for Trade Journals & Publication.

INTERPRETATION:

Most of the respondents are of the opinion that Industrial Directories are the most frequently used Industrial Advertising Media.

Graph#2: SHOWING THE MOST FREQUENTLY USED INDUSTRIAL ADVERTISING MEDIA

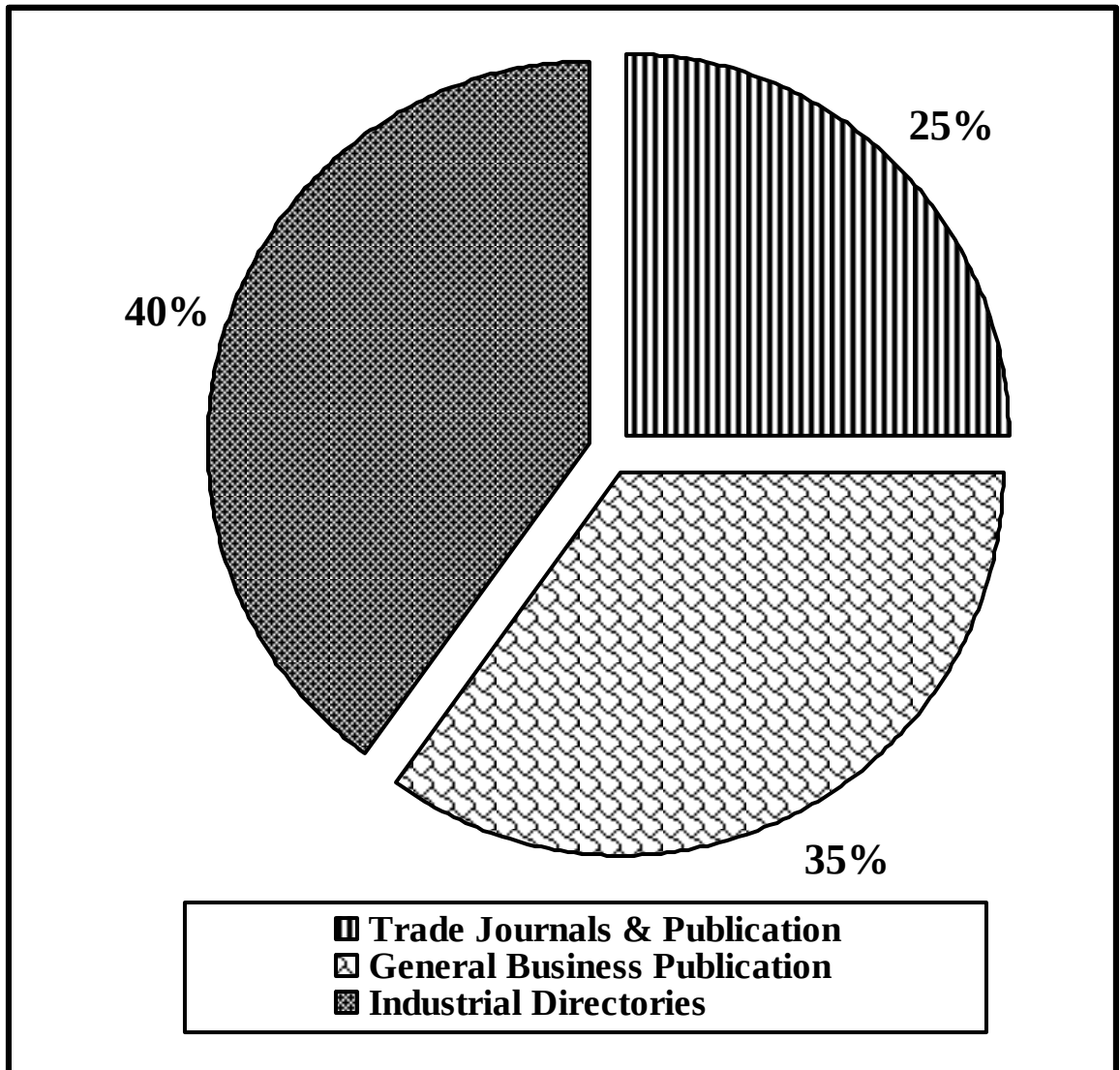


Table #3: SHOWING AS TO WHAT MAKES AN INDUSTRIAL ADVERTISING STAND OUT

OPINION	NO OF RESPONDENTS	PERCENTAGE

Advertising focused on the USP	40	40%
Advertising focused on benefits offered to customers	30	30%
Advertising focused on portrayal of the product	25	25%
Advertising focused on information about the company	5	5%
Total	100	100%

ANALYSIS:

The above table shows that, 40% of the respondents are of the opinion that Advertising focused on the USP makes an industrial advertising stand out, 30% opted for Advertising focused on benefits offered to customers, 25% thought Advertising focused on portrayal of the product & 5% where of the opinion that Advertising focused on information about the company.

INTERPRETATION:

Most of the respondents are of the opinion that Advertising focused on the USP makes an industrial advertising stand out.

**Graph#3: SHOWS THEIR OPINION AS TO WHAT MAKES
AN INDUSTRIAL ADVERTISING STAND OUT**

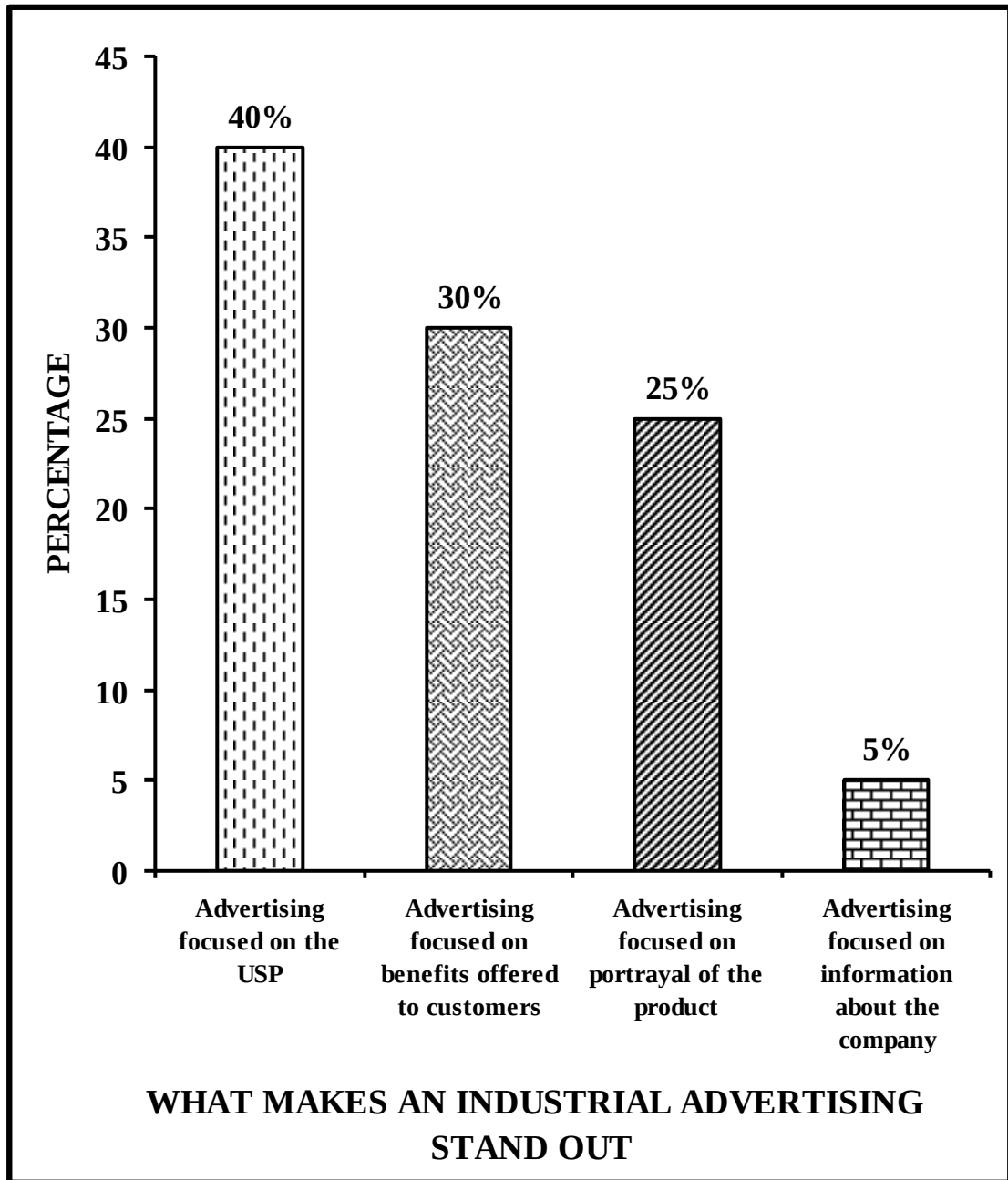


Table #4: SHOWS THE MOST EFFECTIVE SALES PROMOTION TOOL THAT *i*WAVE CAN ADOPT

SALES PROMOTION	NO OF	PERCENTAGE
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TOOL	RESPONDENTS	
Trade Shows/Fairs	25	25%
Posters & Catalogue	5	5%
Personal Meeting & Demonstration	40	40%
Delegation programs	30	30%
Total	100	100%

ANALYSIS:

The above table shows that, 40% of the respondents are of the opinion that the most effective sales promotion tool that *iwave* can adopt are Personal Meeting & Demonstration, 30% opted for Delegation programs, 25% opted for Trade Shows/Fairs & 5% opted for Posters & Catalogue.

INTERPRETATION:

Most of the respondents are of the opinion that the most effective sales promotion tool that *iwave* can adopt are Personal Meeting & Demonstration.

**Graph#4: SHOWS THE MOST EFFECTIVE SALES
PROMOTION TOOL THAT *i*WAVE CAN ADOPT**

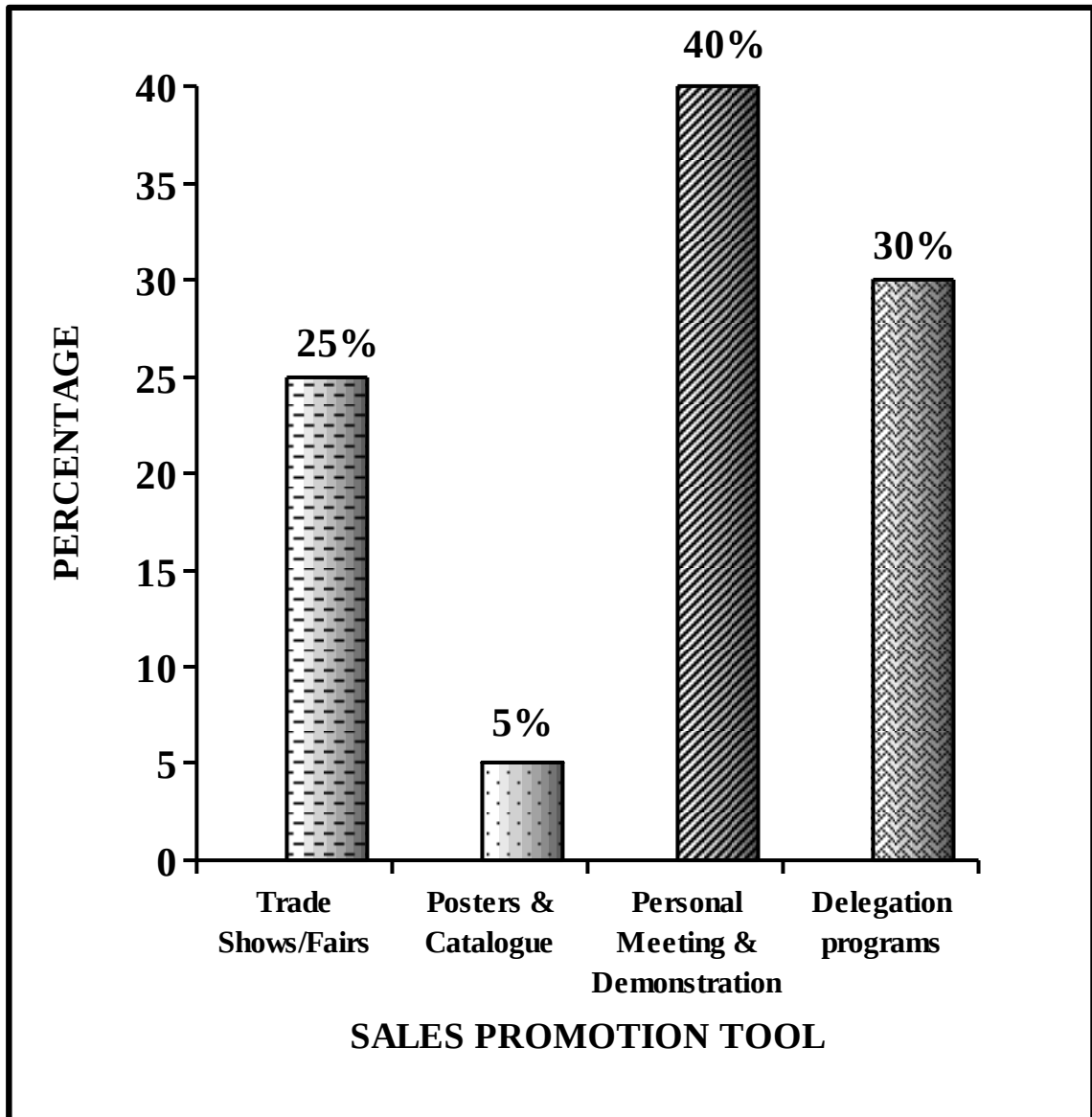


Table #5: SHOWS THE IMPORTANCE OF PUBLIC RELATIONS AS A PROMOTIONAL TOOL

OPINION	NO OF RESPONDENTS	PERCENTAGE
Yes	95	95%
No	5	5%
Total	100	100%

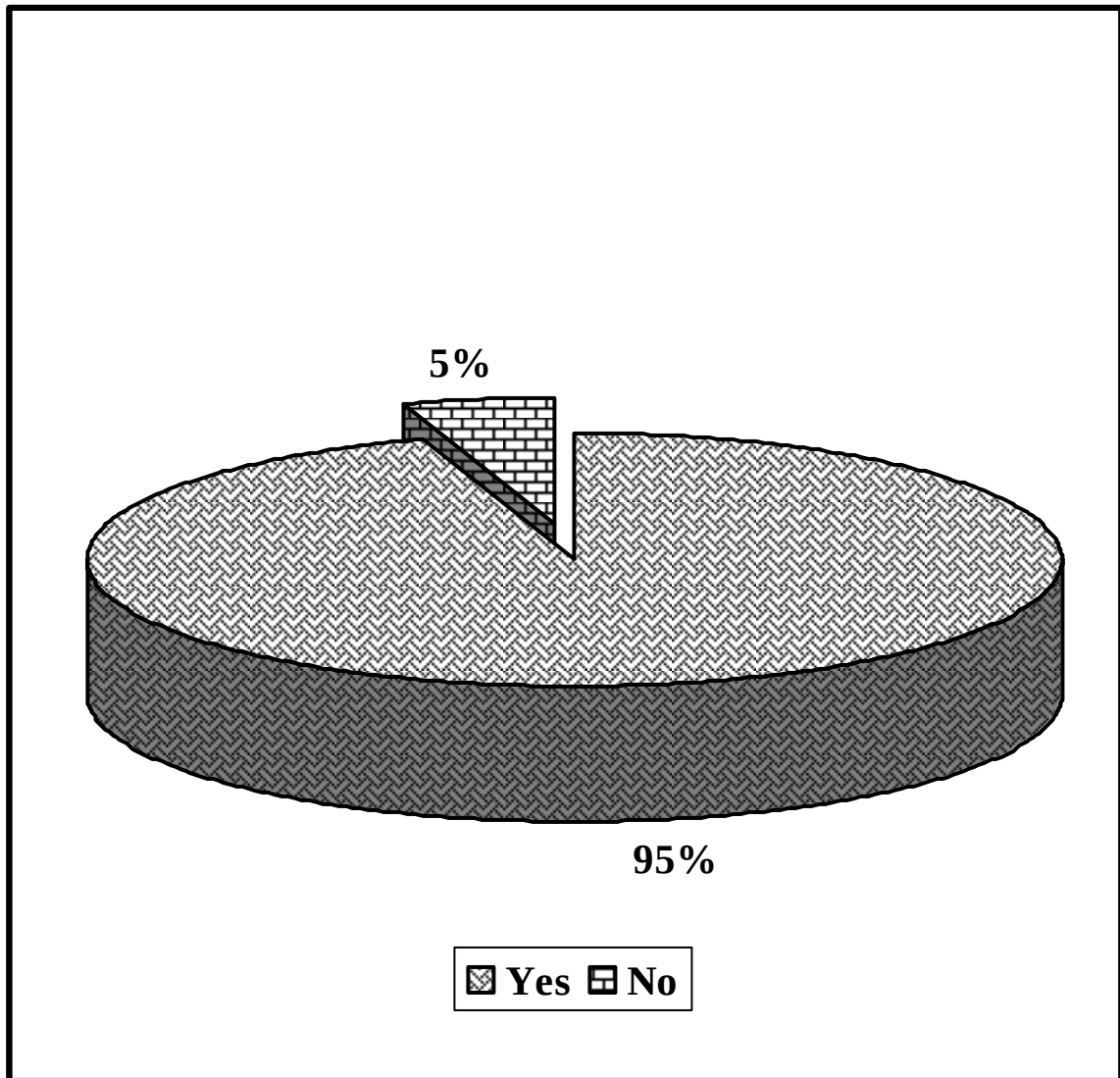
ANALYSIS:

The above table shows that, 95% of the respondents are of the opinion that there is importance of public relations as a promotional tool & 5% are of the opinion that there is no importance of public relations as a promotional tool.

INTERPRETATION:

Most of the respondents are of the opinion that there is importance of public relations as a promotional tool.

**Graph#5: SHOWS THE IMPORTANCE OF PUBLIC
RELATIONS AS A PROMOTIONAL TOOL**



**Table #6: SHOWS THE MOST EFFECTIVE PUBLIC
RELATION TECHNIQUE THAT *i*WAVE CAN ADOPT**

PUBLIC RELATION TECHNIQUE	NO OF RESPONDENTS	PERCENTAGE
Press Release	25	25%
News Letters	12	12%
Promotional Videos	5	5%
Product Launch Events	13	13%
Web Sites	45	45%
Total	100	100%

ANALYSIS:

The above table shows that, 45% of the respondents are of the opinion that the most effective public relation technique that *iwave* can adopt is through their websites, 25% opted for Press Release , 13% gave there opinion as Product Launch Events, 12% opted for News Letters & remaining 5% opted for Promotional Videos.

INTERPRETATION:

Most of the respondents are of the opinion that the most effective public relation technique that *iwave* can adopt is through its websites.

**Graph#6: SHOWS THE MOST EFFECTIVE PUBLIC
RELATION TECHNIQUE THAT *iWAVE* CAN ADOPT**

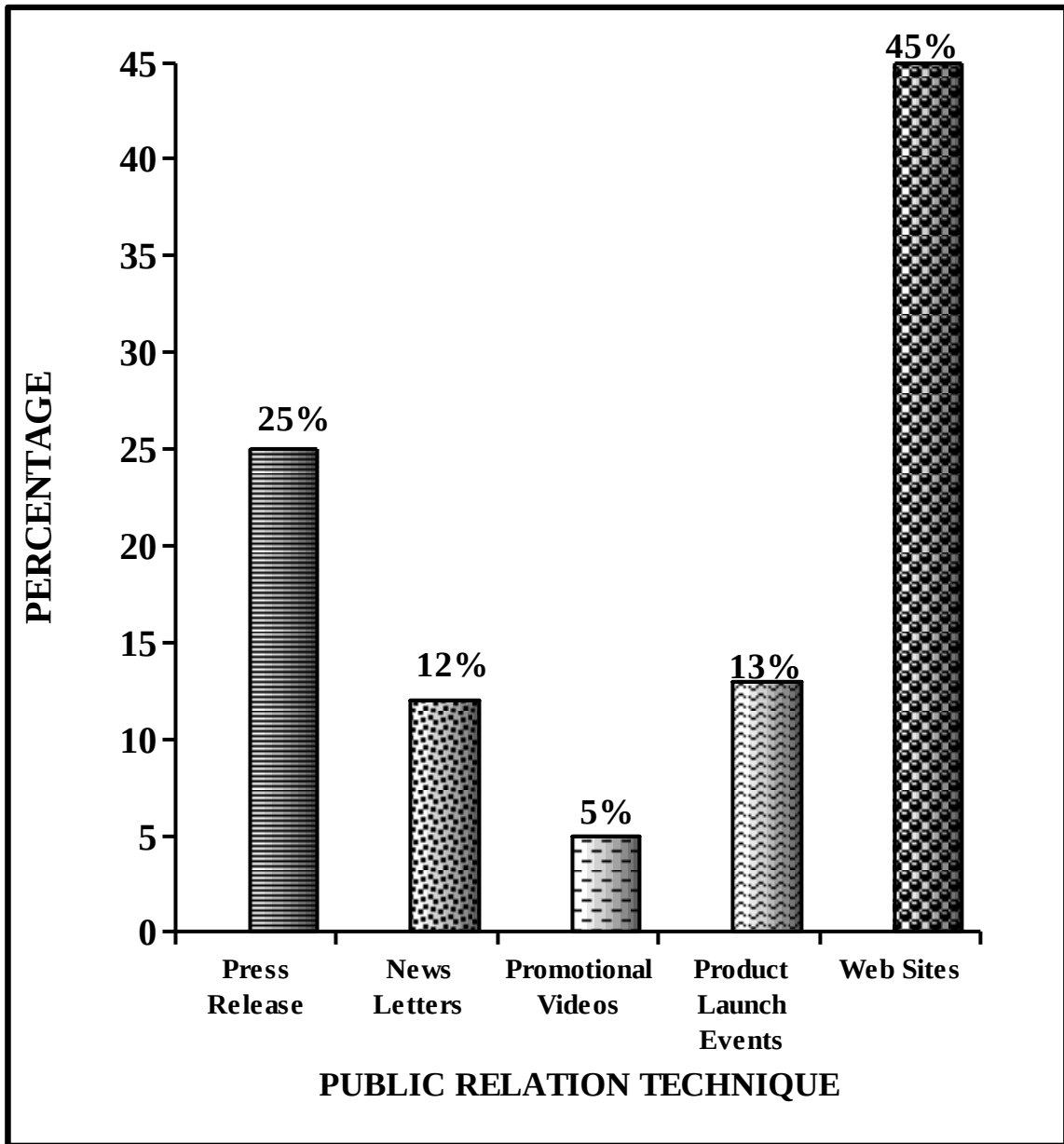


Table #7: SHOWS THE MOST EFFECTIVE DIRECT MARKETING TOOL THAT IWAVE CAN ADOPT

DIRECT MARKETING TOOL	NO OF RESPONDENTS	PERCENTAGE
E-Mail	45	45%
Telemarketing	5	5%
Internet Marketing Channels	40	40%
Postal Communication	10	10%
Total	100	100%

ANALYSIS:

The above table shows that, 45% of the respondents are of the opinion that the most effective direct marketing tool that *iwave* can adopt is through E-Mail, 40% opted for Internet Marketing Channels, 10% opted for Postal Communication & the remaining 5% opted for Telemarketing

INTERPRETATION:

Most of the respondents are of the opinion that the most effective direct marketing tool that *iwave* can adopt is through E-Mail.

**Graph#7: SHOWS THE MOST EFFECTIVE DIRECT
MARKETING TOOL THAT IWAVE CAN ADOPT**

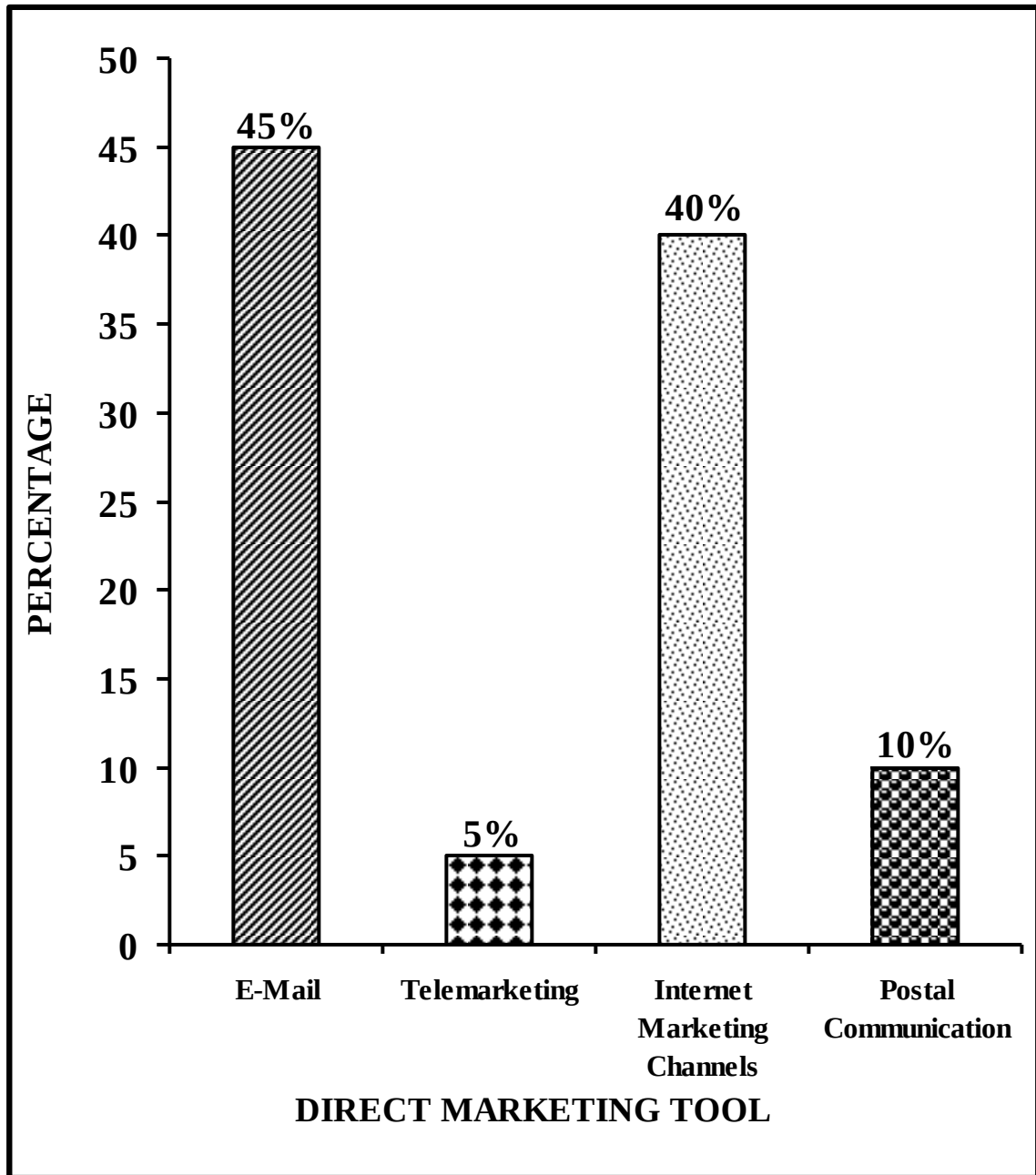


Table #8: SHOWS THE IMPORTANCE OF PERSONAL SELLING AS A PROMOTIONAL TOOL

OPINION	NO OF RESPONDENTS	PERCENTAGE
Yes	97	97%
No	3	3%
Total	100	100%

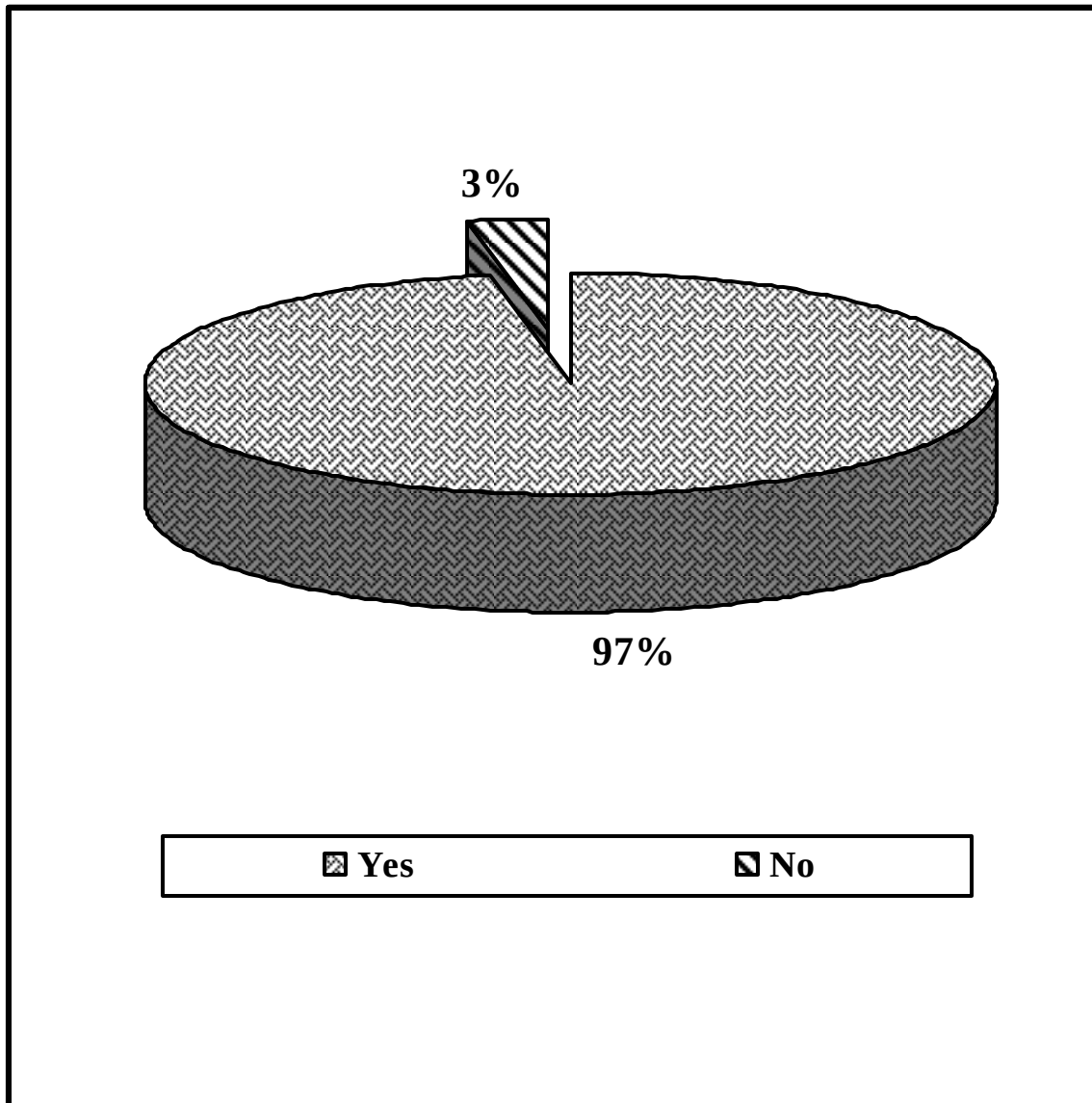
ANALYSIS:

The above table shows that, 97% of the respondents are of the opinion that there is importance of personal selling as a promotional tool & 3% are of the opinion that there is no importance of personal selling as a promotional tool.

INTERPRETATION:

Most of the respondents are of the opinion that there is importance of personal selling as a promotional tool.

**Graph#8: SHOWS THE IMPORTANCE OF PERSONAL
SELLING AS A PROMOTIONAL TOOL**



**Table #9: SHOWS IF RELATIONSHIP MARKETING AS A
PROMOTIONAL TOOL HELPS IN BUILDING LONG
TERM RELATIONSHIPS**

OPINION	NO OF RESPONDENTS	PERCENTAGE
Yes	90	90%
No	10	10%
Total	100	100%

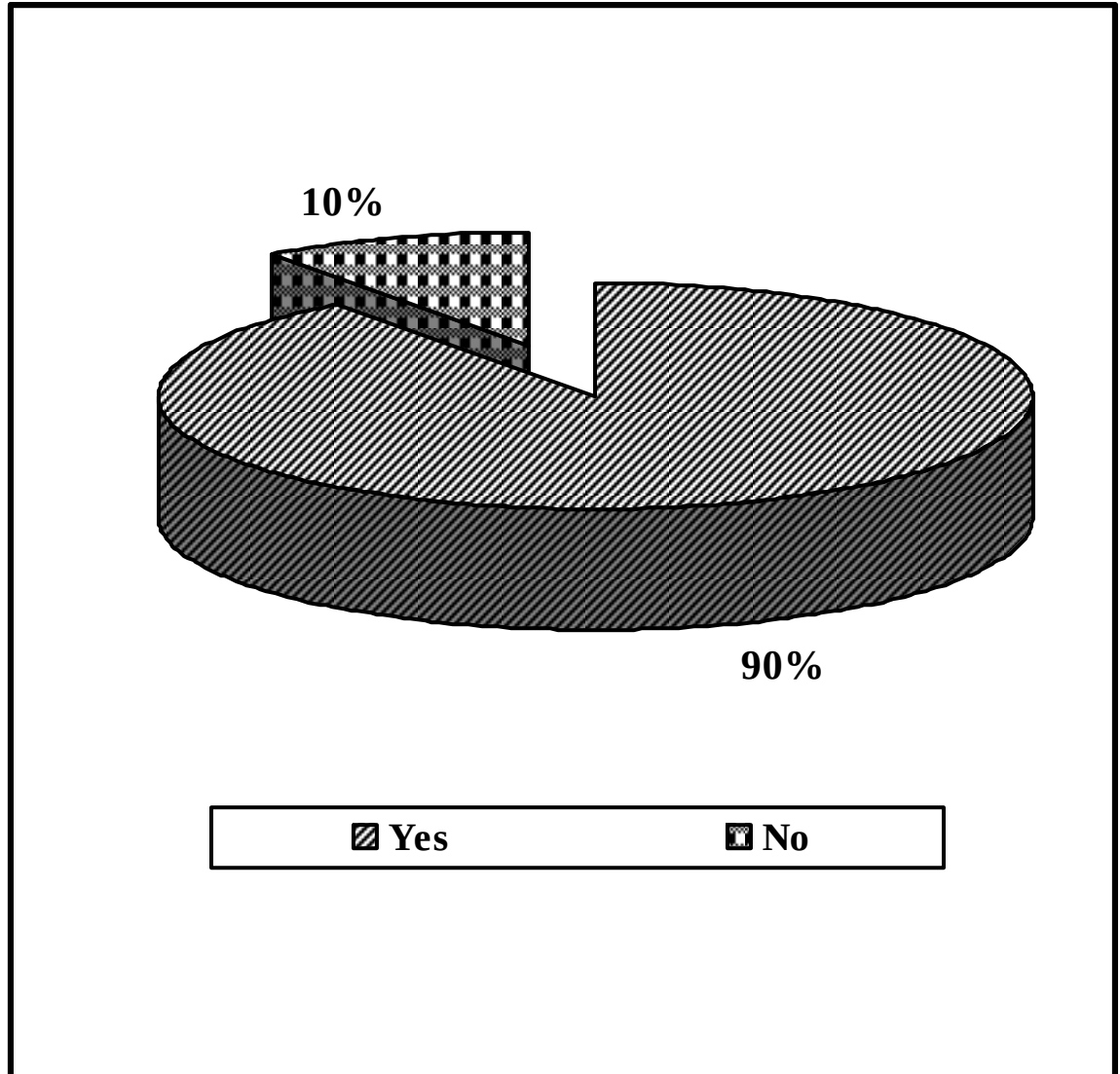
ANALYSIS:

The above table shows that, 90% of the respondents are of the opinion that relationship marketing helps as a promotional tool for building long term relationships & 10% are of the opinion that relationship marketing does not help as a promotional tool for building long term relationships.

INTERPRETATION:

Most of the respondents are of the opinion that relationship marketing helps as a promotional tool for building long term relationships.

**Graph#9: SHOWS IF RELATIONSHIP MARKETING AS A
PROMOTIONAL TOOL HELPS IN BUILDING LONG
TERM RELATIONSHIPS**



Table#10: SHOWS THE MOST EFFECTIVE PROMOTIONAL TOOL

PROMOTIONAL TOOL	NO OF	PERCENTAGE
------------------	-------	------------

	RESPONDENTS	
Advertising	9	9%
Public Relation/Publicity	4	4%
Personal Selling	40	40%
Sales Promotion	20	20%
Direct Marketing	27	27%
Total	100	100%

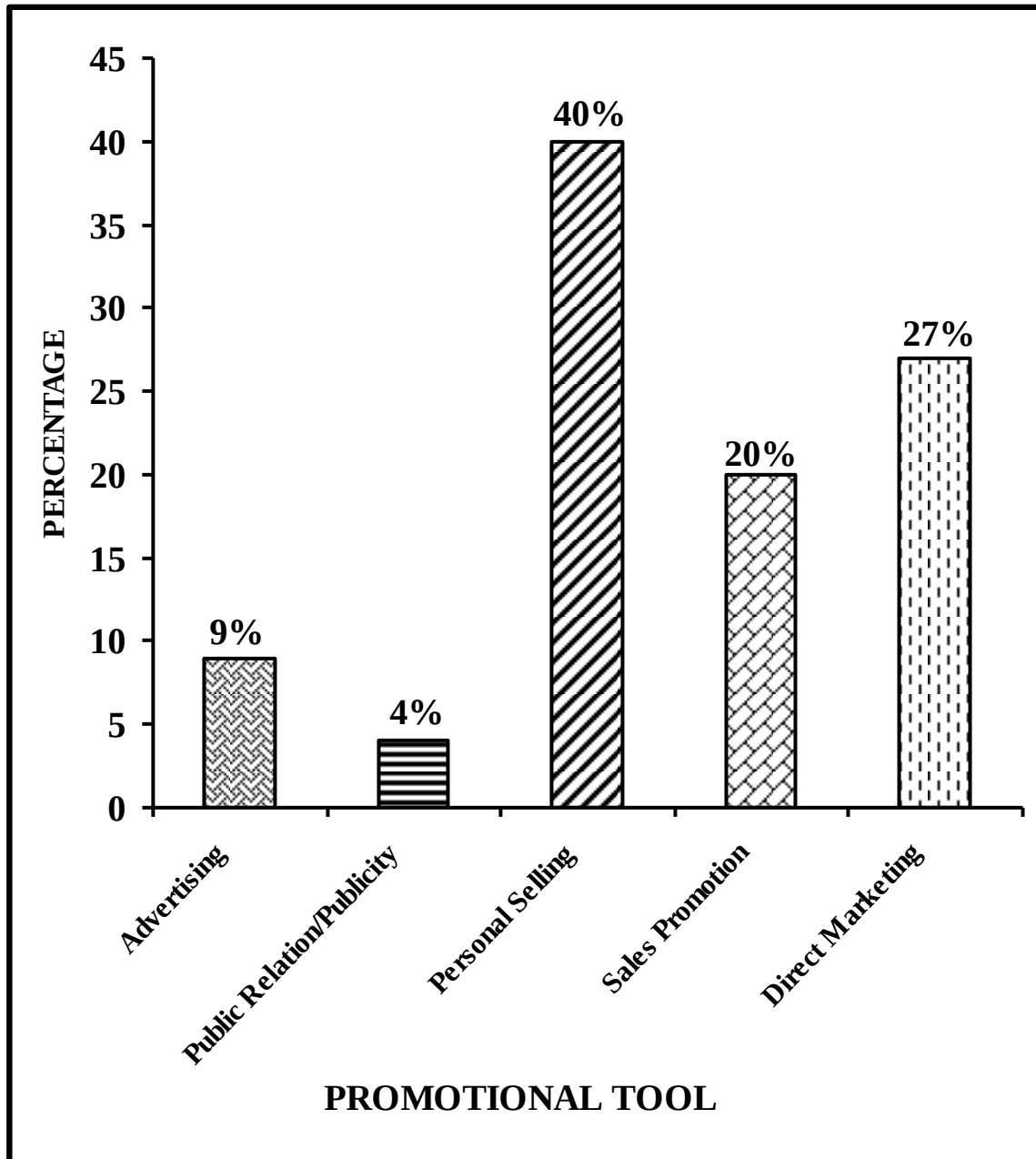
ANALYSIS:

The above table shows that, 40% of the respondents are of the opinion that the most effective promotional tool is Personal Selling, 27% for Direct Marketing, 20% for Sales Promotion, 9% for Advertising & remaining 4% opted for Public Relation/Publicity.

INTERPRETATION:

Most of the respondents are of the opinion that the most effective promotional tool is Personal Selling.

**Graph#10: SHOWS THE MOST EFFECTIVE
PROMOTIONAL TOOL**



**Table #11: SHOWING THE OPINION OF THE
RESPONDENTS ON THE INFORMATION BASE IN IWAVE
WEBSITE**

OPINION	NO OF RESPONDENTS	PERCENTAGE
Very Good	15	15%
Good	45	45%
Satisfactory	35	35%
poor	5	5%
Total	100	100%

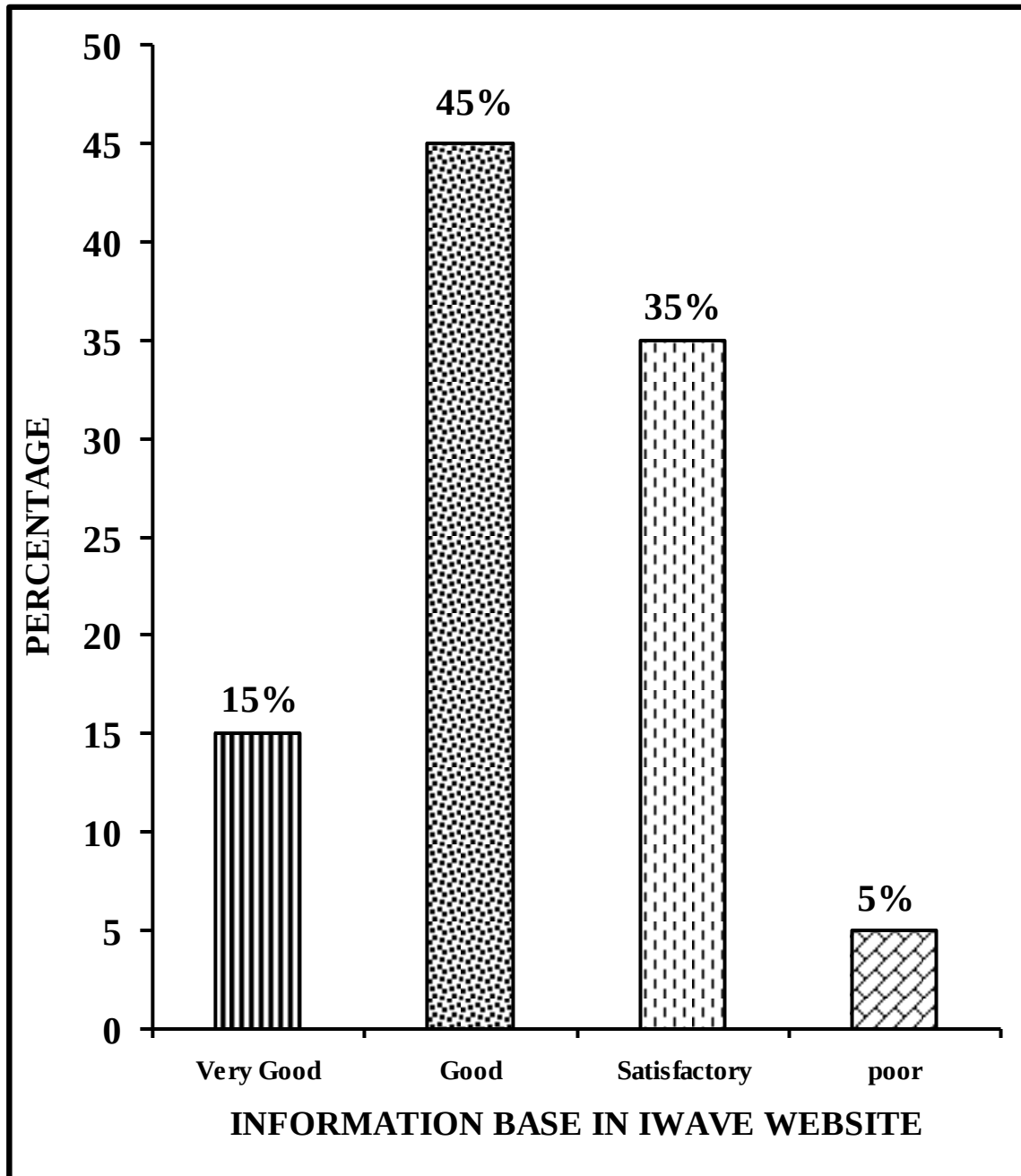
ANALYSIS:

The above table shows that, 45% of the respondents are of the opinion that the information base in *i*wave website is Good, 35% opted for Satisfactory, 15% opted for very good & 5% thought it was poor.

INTERPRETATION:

Most of the respondents are of the opinion that the information base in *i*wave website is Good.

Graph#11: SHOWING THE OPINION OF THE RESPONDENTS ON THE INFORMATION BASE IN IWAVE WEBSITE



**Table #12: SHOWING THE OPINION OF THE
RESPONDENTS ON THE LOOK AND FEEL OF *i*WAVE'S
NEW WEB PAGE**

OPINION	NO OF RESPONDENTS	PERCENTAGE
Very Good	14	14%
Good	37	37%
Can be Improved	49	49%
Total	100	100%

ANALYSIS:

The above table shows that, 49% of the respondents are of the opinion that the look and feel of iwave's new web page can be improved, 37% thought it is Good & 14% thought it is very good.

INTERPRETATION:

Most of the respondents are of the opinion that the look and feel of iwave's new web page can be improved.

**Graph#12: SHOWING THE OPINION OF THE
RESPONDENTS ON THE LOOK AND FEEL OF *i*WAVE'S
NEW WEB PAGE**

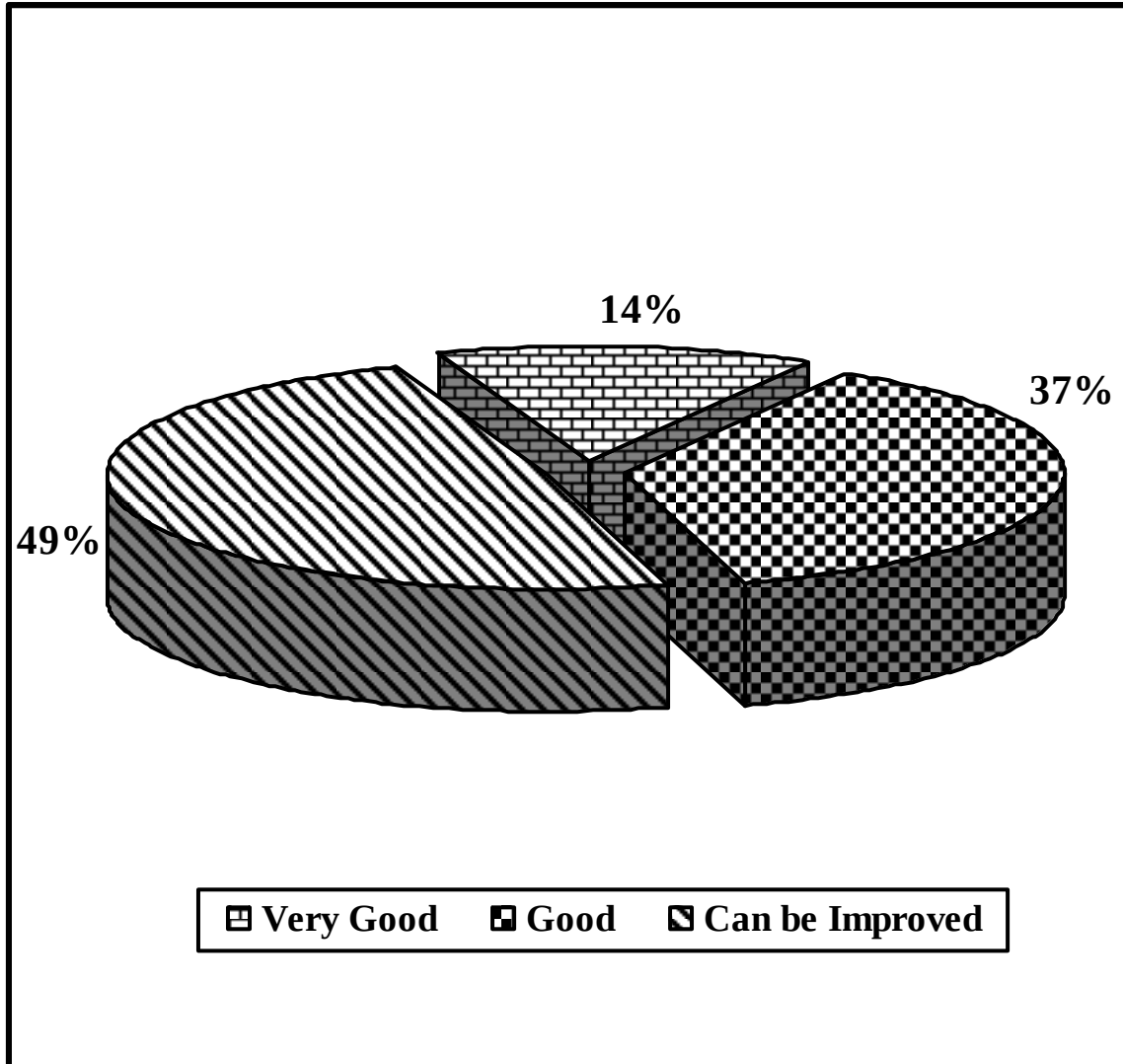


Table #13: SHOWING THE OPINION OF THE RESPONDENTS ON WHETHER THEY WOULD WANT TO RECEIVE *i*WAVE PERIODIC NEWSLETTERS

OPINION	NO OF RESPONDENTS	PERCENTAGE
Yes	96	96%
No	4	4%
Total	100	100%

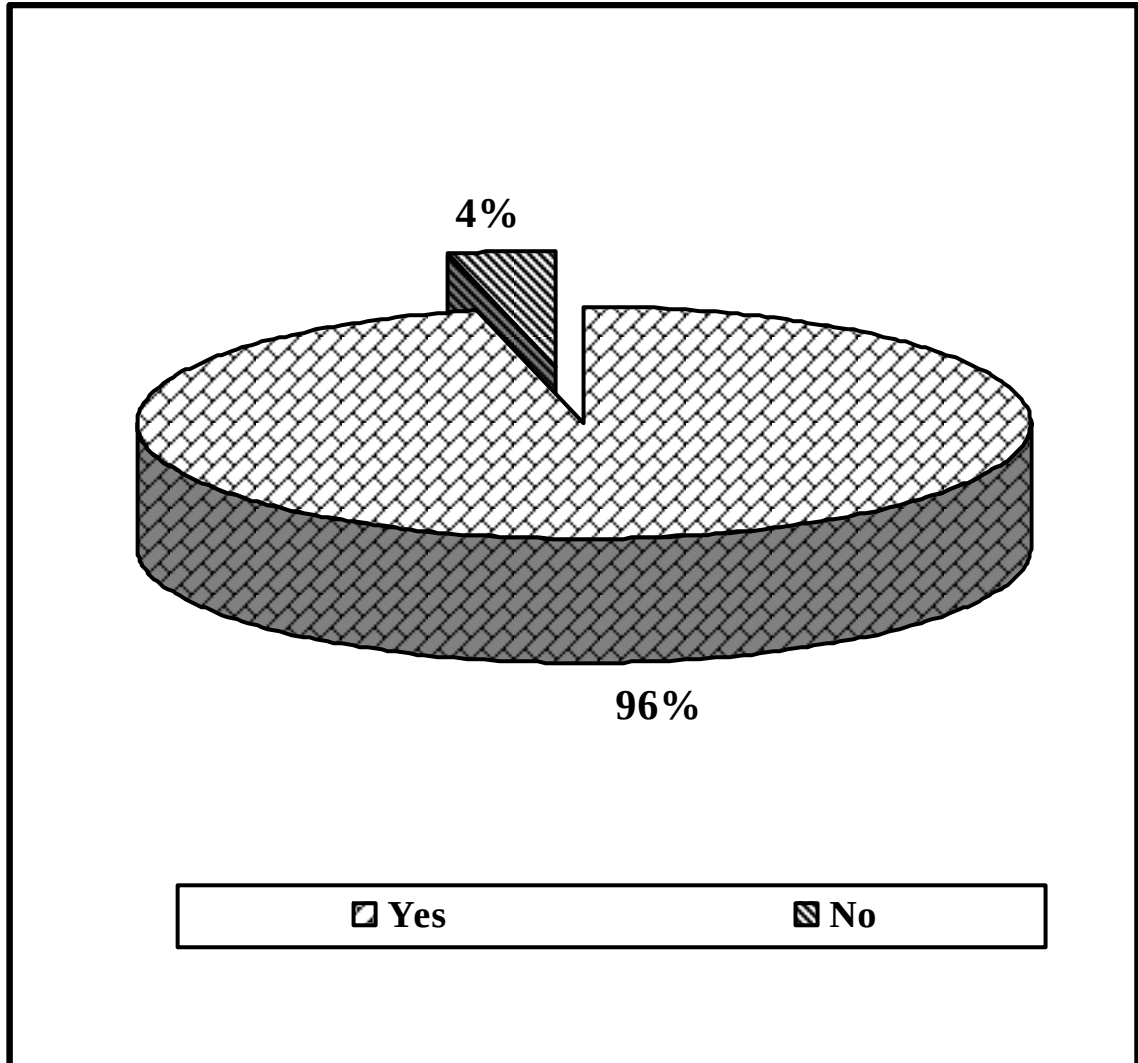
ANALYSIS:

The above table shows that, 96% of the respondents are of the opinion that they would want to receive *iwave* periodic newsletters & 4% are of the opinion that they would not want to receive *iwave* periodic newsletters.

INTERPRETATION:

Most of the respondents are of the opinion that they would want to receive *iwave* periodic newsletters.

**Graph#13: SHOWING THE OPINION OF THE
RESPONDENTS IF THEY WOULD WANT TO RECEIVE
iWAVE'S PERIODIC NEWSLETTERS**



**Table #14: SHOWING THE OPINION OF THE
RESPONDENTS ABOUT THE CURRENT SUPPORT
SYSTEM OF *i*WAVE**

OPINION	NO OF RESPONDENTS	PERCENTAGE
Very Good	13	13%
Good	30	30%
Satisfactory	52	52%
Unsatisfactory	5	5%
Total	100	100%

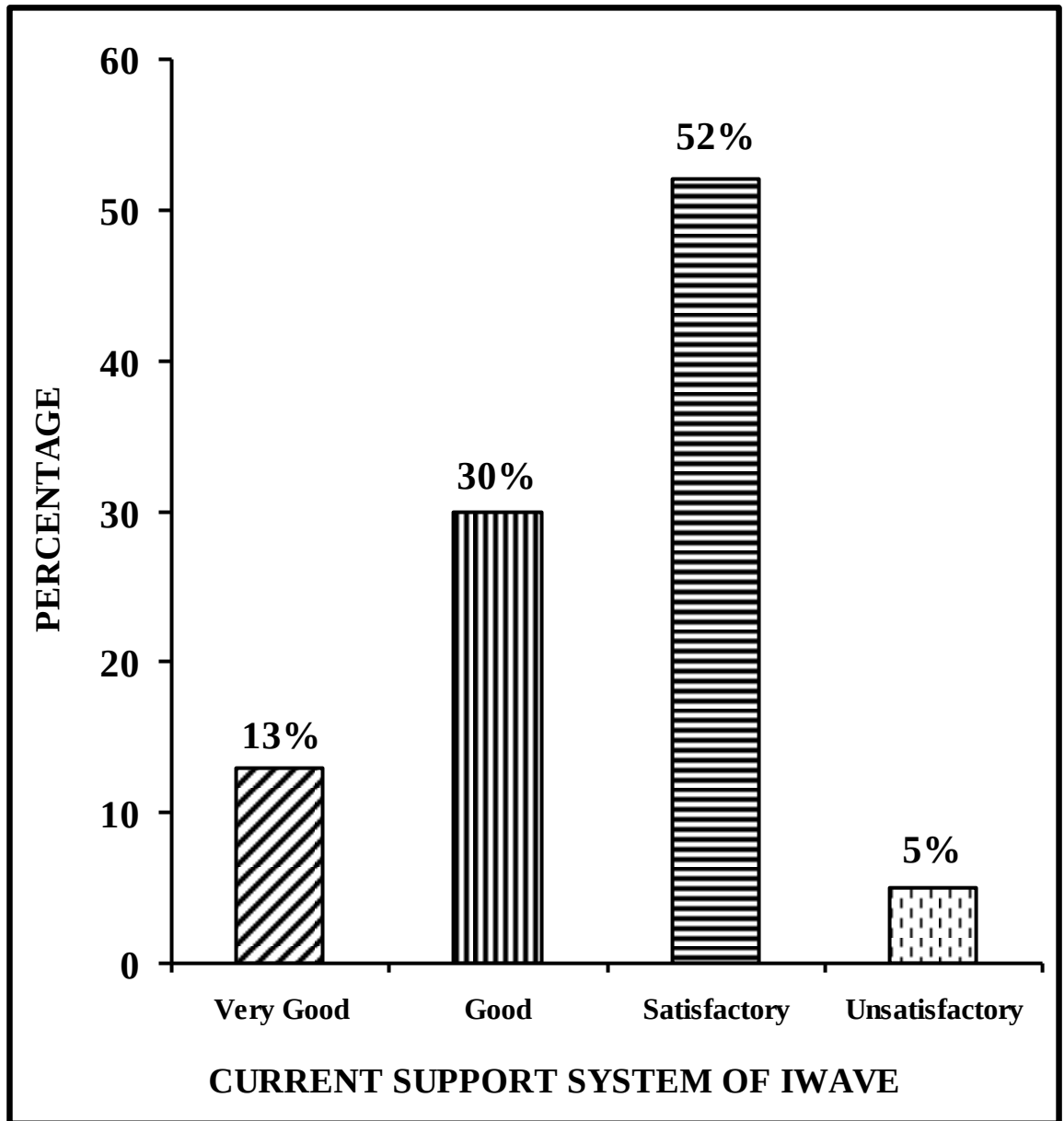
ANALYSIS:

The above table shows that, 52% of the respondents are of the opinion that the current support system of *iwave* is Very Good, 30% thought it is Good, 13% opted for very good & 5% thought it was Unsatisfactory.

INTERPRETATION:

Most of the respondents are of the opinion that the current *iwave*'s support system is Satisfactory.

Graph#14: SHOWING THE OPINION OF THE RESPONDENTS ABOUT THE CURRENT SUPPORT SYSTEM OF *iWAVE*



**Table #15: SHOWS THE PROMOTIONAL STRATEGIES
THAT CAN BE USED BY *i*WAVE**

PROMOTIONAL STRATEGIES	NO OF RESPONDENTS	PERCENTAGE
Push Strategy	55	55%
Pull Strategy	45	45%
Total	100	100%

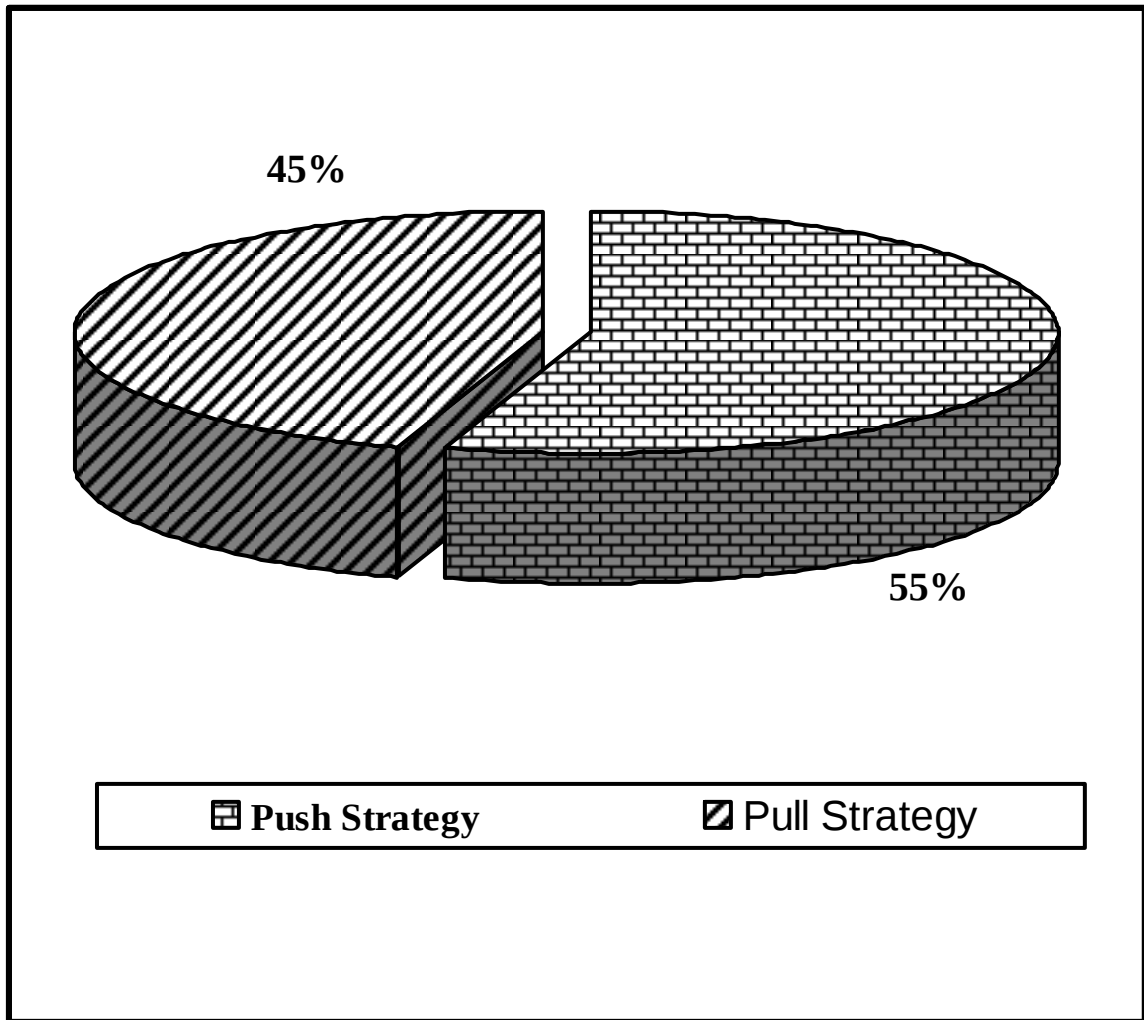
ANALYSIS:

The above table shows that, 55% of the respondents are of the opinion that push strategy should be used as a promotional strategy by *i*wave & 45% opted for pull strategy.

INTERPRETATION:

Most of the respondents are of the opinion that push strategy should be used as a promotional strategy by *i*wave.

**Graph#15: SHOWS THE PROMOTIONAL STRATEGIES
THAT CAN BE USED BY *i*WAVE**



FINDINGS

Following are the findings on the bases of the data analyzed & interpreted

- ❧ Most of the respondents are of the opinion that promotion plays an important role in the companies purchase decision.
- ❧ According to the survey Industrial Directories are the most frequently used industrial advertising media.
- ❧ Most of the respondents are of the opinion that Advertising focused on the USP makes an industrial advertising stand out.
- ❧ Most of the respondents are of the opinion that the most effective sales promotion tool that iwave can adopt are Personal Meeting & Demonstration.
- ❧ Most of the respondents are of the opinion that there is importance of public relations as a promotional tool.
- ❧ Most of the respondents are of the opinion that the most effective public relation technique that iwave can adopt is through its websites.
- ❧ Most of the respondents are of the opinion that the most effective direct marketing tool that iwave can adopt is through E-Mail.
- ❧ Most of the respondents are of the opinion that there is importance of personal selling as a promotional tool.

- ❧ Most of the respondents are of the opinion that relationship marketing helps as a promotional tool for building long term relationships.
- ❧ Most of the respondents are of the opinion that the most effective promotional tool is Personal Selling.
- ❧ Most of the respondents are of the opinion that the information base in iwave website is Good.
- ❧ Most of the respondents are of the opinion that the look and feel of iwave's new web page can be improved.
- ❧ Most of the respondents are of the opinion that they would want to receive iwave periodic newsletters.
- ❧ Most of the respondents are of the opinion that the current iwave's support system is Satisfactory.
- ❧ Most of the respondents are of the opinion that push strategy should be used as a promotional strategy by iwave.

SUGGESTIONS

- ❧ As promotion plays a very important role in the purchasing decision of many companies iwave should pay more attention towards its promotional tools.
- ❧ Industrial advertising is the most effective means of communication. In order to draw the attention of the
- ❧ Iwave should advertise about G3imx design solution in all the leading general business publications & industrial directories which is most frequently used by all the companies.
- ❧ Iwave should create an advertisement that will bring out the USP of the product & also convey the benefits that are offered to its customers.
- ❧ The most effective sales promotion tool that iwave should adopt to promote G3imx design solution are Personal Meeting & Demonstration & Delegation programs.
- ❧ Public Relations as a promotional tool plays a very importance role in the promotion of the product.
- ❧ The most effective public relation technique that iwave should adopt is through press release & its website.
- ❧ The most effective direct marketing tool that iwave can adopt is through e-mail & internet marketing channels.
- ❧ Personal Selling can be used as an effective promotional tool by iwave.

- ❧ Relationship Marketing can help as a promotional tool for building long term relationships with its customers which will be very profitable in the long run.
- ❧ The most effective promotional tool that iwave should concentrate on are personal selling, sales promotion & direct marketing.
- ❧ The information base in iwave website should provide complete information about the product & it should be updated from time to time.
- ❧ The look and feel of iwave's new web page is good & it can be made more appealing by adding more pictures.
- ❧ Most of the companies are interested in receiving iwave periodic newsletters so the company should send the periodicals from time to time & provide as information as possible.
- ❧ iwave's support system should be given proper training so as to meet the requirements of its customers.
- ❧ iwave should come up with attractive promotional strategies both to its customers & dealers.

CONCLUSION

In the present era, selling is a complicated task. There may be stiff competition. So the company has to concentrate & aim there promotional activities to inform prospective buyers about the existence of a product & its want satisfying capabilities, to persuade the prospective buyers in a most effective manner.

Promotion is a form of corporate communication that uses various methods to reach a targeted audience with a certain message in order to achieve specific organizational objectives. All organizations, must engage in some form of promotion to gain the attention of its customers.

The purpose of promotion is to reach the desired customer & persuade them to act. Hence iwave should use effective promotional tools for the **new design solution iw-rainbow-g3imx handheld mobility platform being launched by them** to reach out to its potential customers.