

A PROJECT REPORT ON  
MARKETING STRATEGIES OF TATA GROUP PRIVATE LIMITED  
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## DECLARATION

I, K N HANUMANTHARAYA hereby, declare that the project report entitled "Marketing Strategies of TATA Group Private Limited" submitted to School of Management and Commerce, SKUniversity, Sikkim in partial fulfilment of the requirement for the award of the Degree of BBA is a record of the original research work done under the guidance of Mr. HARISH KUMAR Assistant Professor, School of Management and Commerce, SK University Sikkim and that it has not formed the basis for the award of any Degree/ associateship/ fellowship of other similar title to any candidate of any university.

Date:

Place:

K N HANUMANTHARAYA

## ACKNOWLEDGEMENT

I would like to take some time and express my gratitude to my guide Mr. HARISH KUMAR Assistant Professor, Department of Management SK University, Sikkim without whom my project wouldn't have been complete and I wouldn't have understood the various aspects of my topic, he cleared the concepts and attained to my queries. I would also like to thank the faculties of the Department of Management for they have cleared various concepts and for their constant support and encouragement.

And lastly, I would like thank my friends for their helpful nature and my family for their support throughout.

K N HANUMANTHARAYA

## ABSTRACT

A marketing strategy sets out your business goals, including who your ideal customers are and how you intend to reach them. It's your plan of action and the blueprint to the marketing activity you will do in the coming months and years to grow your business. It's a structured document outlining your business's purpose, aims and what makes it different from the rest. It sets out who your customers are and why they engage with your products and services. Your strategy provides a clear framework for reaching this target audience, including details on planned activity and the relevant methods of communication. The research work is carried out to understand the effective marketing strategies used by TATA Group and how TATA has built a strong brand value through these strategies.

**Keywords: Brand value, Marketing Strategies, Pricing Strategies, Corporate Social Responsibilities**

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# CHAPTER 1: INTRODUCTION

## 1. INTRODUCTION

A marketing strategy refers to a business's overall game plan for reaching prospective consumers and turning them into customers of their products or services. A marketing strategy contains the company's value proposition, key brand messaging, data on target customer demographics, and other high-level elements. A thorough marketing strategy covers "the four Ps" of marketing -product, price, place, and promotion.

A clear marketing strategy should revolve around the company's value proposition, which communicates to consumers what the company stands for, how it operates, and why it deserves their business.

This provides marketing teams with a template that should inform their initiatives across all of the company's products and services. For example, TATA Group follows a differential pricing strategy. Being a multinational conglomerate, it enjoys the benefit of charging different prices from different consumers based on geographical location, age, gender, etc. So, their business and marketing efforts are rooted in that idea.

The marketing strategy is outlined in the marketing plan, which is a document that details the specific types of marketing activities a company conducts and contains timetables for rolling out various marketing initiatives. Marketing strategies should ideally have longer lifespans than individual marketing plans because they contain value propositions and other key elements of a company's brand, which generally hold constant over the long haul. In other words, marketing strategies cover big-picture messaging, while marketing plans delineate the logistical details of specific campaigns.

The ultimate goal of a marketing strategy is to achieve and communicate a sustainable competitive advantage over rival companies by understanding the needs and wants of its consumers. Whether it's a print ad design, mass customisation or a social media campaign, a marketing asset can be judged based on how effectively it communicates a company's core value proposition.

Market research can help chart the efficacy of a given campaign and can help identify untapped audiences to achieve bottom-line goals and increase sales.

Setting a marketing strategy is essential to keeping your team in sync and performing well. It aligns the entire company around shared market, business, and product assumptions. This is key to launching campaigns and promotional activities that effectively engage potential customers, drive revenue, build brand awareness, and strengthen the relationship with existing customers. The strategy sets the direction for everyday marketing activities. This keeps the team focused on what matters most so we can successfully acquire, keep, and grow customers.

A marketing strategy is based on deep research and analysis, factoring what can positively or negatively impact your business success. This research forms the foundation of your overall

marketing plan and sets the direction for how to achieve your company's vision, mission, and business goals.

The table below defines the key components of a marketing strategy.

<b>Component</b>	<b>Purpose</b>
Marketing goals	Define a set of time-bound and measurable marketing goals that support your overarching business goals.
Marketing initiatives	Capture the high-level efforts needed to achieve your marketing goals and the timeline for completing them.
Target market	Identify segments of customers who share common characteristics and the marketing approach for each one.
Market analysis	Determine the external market factors that could impact the success of your business.
SWOT analysis	Make better marketing decisions based on your strengths, weaknesses, opportunities, and threats.
Positioning strategy	Articulate where your product fits in the market, what sets it apart, and why customers should care about it.
Marketing mix	Define the right marketing mix to promote your product (often using the 9Ps model).
Creative brief	Guide the implementation and delivery of a marketing program or campaign by defining the goals, customer truths, and brand voice.
Buyer personas	Create a detailed description of your ideal target customer so you can develop relevant market campaigns and content.



Competitor analysis	Identify other companies competing in your market and rank them based on their strengths and weaknesses.
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A marketing strategy is designed by:

- 1. Choosing the target market:** By target market we mean to whom the organization wants to sell its products. Not all the market segments are fruitful to an organization. There are certain market segments which guarantee quick profits, there are certain segments which may be having great potential but there may be high barriers to entry.

A marketing strategy is designed by:

- 2. Choosing the target market:** By target market we mean to whom the organization wants to sell its products. Not all the market segments are fruitful to an organization. There are certain market segments which guarantee quick profits, there are certain segments which may be having great potential but there may be high barriers to entry.

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- 3. Choosing the target market:** By target market we mean to whom the organization wants to sell its products. Not all the market segments are fruitful to an organization. There are certain market segments which guarantee quick profits, there are certain segments which may be having great potential but there may be high barriers to entry.

marketing strategy is designed by:

4. **Choosing the target market:** By target market we mean to whom the organization wants to sell its products. Not all the market segments are fruitful to an organization. There are certain market segments which guarantee quick profits, there are certain segments which may be having great potential but there may be high barriers to entry. A careful choice has to be made by the organization. An in-depth marketing research has to be done of the traits of the buyers and the particular needs of the buyers in the target market.
5. **Gathering the marketing mix:** By marketing mix we mean how the organization proposes to sell its products. The organization has to gather the four Ps of marketing in appropriate combination. Gathering the marketing mix is a crucial part of marketing task. Various decisions have to be made such as -
  - What is the most appropriate mix of the four Ps in a given situation
  - What distribution channels are available and which one should be used
  - What developmental strategy should be used in the target market
  - How should the price structure be designed

#### **Importance of Marketing Strategy:**

- Marketing strategy provides an organization an edge over its competitors.
- Strategy helps in developing goods and services with best profit-making potential.
- Marketing strategy helps in discovering the areas affected by organizational growth and thereby helps in creating an organizational plan to cater to the customer needs.
- It helps in fixing the right price for organization's goods and services based on information collected by market research.
- Strategy ensures effective departmental co-ordination.
- It helps an organization to make optimum utilization of its resources so as to provide a sales message to its target market.
- A marketing strategy helps to fix the advertising budget in advance, and it also develops a method which determines the scope of the plan, i.e., it determines the revenue generated by the advertising plan.

## 1.1 INDUSTRY PROFILE

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## 1.1 INDUSTRY PROFILE

The purpose of the marketing industry is to communicate companies' offerings to consumers, clients, and the general public. Marketing professionals bridge the gap between companies and their customers. The American Marketing Association defines marketing as "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging

offerings that have value for customers, clients, partners, and society at large.? In the United States, the marketing consultant industry is a \$55 billion business, consisting of nearly 219,000 businesses that employed more than 412,000 workers in 2019, as reported by the market research group IBISWorld.

Marketing companies employ consultants who advise businesses on ways to improve their marketing tactics, with the goal of understanding what customers want, giving them what they want, and increasing profits. Businesses may hire marketing professionals to conduct marketing and sales research (e.g., public opinion polls, surveys, etc.), sales forecasting, developing marketing objectives and policies, developing and pricing new products, and for other assistance in improving and enhancing their business operations. Governments, educational, religious, social service, and non-profit organisations hire marketing specialists to help them manage their products and services and promote their brands.

The types of jobs in the marketing industry include marketing managers, market research analysts, and marketing specialists. Marketing professionals may work in-house with companies on a full-time basis or they may be hired as independent consultants. The Department of Labor reported that there were 259,200 marketing managers employed in the United States in May 2018. Other business areas that the marketing industry works closely with include brand and product management and development, advertising, promotions, public relations, and media relations.

Many top marketing companies have global offices that offer a variety of services, making it easier for clients to have more aspects of their projects completed by one company instead of contracting with different companies for different services. Clients often prefer agencies with full-service branding and marketing communications services. The types of services marketing agencies offer include analytics, such as studying data after an advertising campaign is completed to see where improvements can be made, and media research, for

traditional, digital, social media, and search engine marketing. Full-service marketing agencies may also offer public relations and social media research and strategy, as well as production and creative services, and consumer research, and brand development. All of these services are done in an effort to improve connections with the customers and boost sales.

The marketing industry is a relatively young industry. It began in the early 1900s, when scholars started to study the relationship between sellers and buyers. By the 1950s, competition between companies was keen. The common tactic of selling as much product as possible without

considering what customers wanted had saturated the market. Companies wanted to streamline their sales process and make their sales transactions more efficient and effective, so they started to take buyers into account. This approach gave rise to what became known as the marketing concept, which is the philosophy that companies should first analyse their customers' needs and then any decisions they make should aim to meet those needs.

## 1.2 COMPANY PROFILE

Tata Group is an Indian multinational company founded in 1868 by Jamsetji Tata. It is headquartered in Mumbai and is one of the largest conglomerates in the world owned by Tata



Sons today. It has operations running in more than 100 countries across 5 continents.



One of the factors that set Tata apart is that each of the Tata companies is independent under the guidance and supervision of its own board of directors & shareholders. Tata Group recorded revenue of \$113 billion for the financial year 2019.

The Taj Mahal Palace and Tower was the first luxury hotel in India. Jamsetji Tata, an entrepreneur and philanthropist, had a great vision for the commercial and the academic sector of India. His leadership and innovation have propelled the growth of the Tata group.

After Jamsetji Tata died in 1904, his son Sir Dorab Tata took over as chairman of the group. Under Sir Dorab's leadership, Tata undertakes new ventures like steel, electricity, education, aviation and consumer goods. After his death in 1932, Sir Nowroji Saklatwala held chair and around 6 years later Jehangir Ratanji Dadabhoy Tata (JRD Tata) became the chairman. He roped in other blooming industries like the chemicals, technology, marketing, engineering, cosmetics, Manufacturing, tea and software services. It was during this time that Tata Group received international attention

In 1945, the Tata group established Tata Engineering and Locomotive Company (TELCO) for the manufacturing of engineering and locomotive products. In 2003, this same company was renamed as Tata Motors. Ratan Tata, JRD Tata's nephew, took over as chairman in 1991. He is known as India's greatest entrepreneurs because of his business and leadership skills. Under his leadership, Tata Group grew by leaps and bounds. He globalised Tata's business like never before.

In 2000, Tata acquired London-based Tetley Tea. In 200, Tata Group along with American International Group Inc. (AIG) created the Tata-AIG. In 2004, Tata purchased South Korea's

Daewoo Motors- a truck manufacturing operation. Under Ratan Tata's innovative skills, Tata Steel acquired the great Anglo-Dutch steel manufacturer Corus Group. This was the greatest corporate takeover ever done by any Indian company.

In 2008, Tata Motors was in headlines for months because of its official launching of Tata Nano. This was the one car that appealed to both lower-middle-class and the middle class of the country in a way nothing else in the automotive industry did. The car was being sold for a price as less as \$1500 to \$3000. It was popularly known as the 'People's Car'. In the same year, Tata Motors also purchased famous British brands like Jaguar and Land Rover from the Ford Motor Company.

In 2017, the Tata Group announced that it was looking forward to its European steelmaking operations to merge with ThyssenKrupp- a German steelmaking company. The deal was finalised in 2018, thereby giving birth to Europe's second-largest company after ArcelorMittal.

## LIST OF COMPANIES:

- TATA Consultancy Services.
- TATA Motors.
- TATA Chemicals.
- TATA Consumer products.
- Titan
- TATA Capital
- TATA Power
- TATA Communications
- TATA Digital
- Indian Hotels

### 1.3 MOTIVATION

The ways in which marketing can make and break businesses is what motivated me to work on this project. The point to marketing is to show current customers that you value their business, and to win the attention of potential customers. A business that consistently shows how much it values customers can consistently win customer attention. To summarise it helps in discovering the areas affected by organisational growth and thereby helps in creating an organisational plan to cater to the customer needs.

### 1.4 OBJECTIVE

The project is aimed to fulfil the following objectives:

- How TATA Group has successfully built a great recognition and brand value for itself.
- How TATA Group's differential pricing strategy attract customers.

### 1.5 NEED OF THE STUDY:

- To understand how the methods implemented to promote your products and services to the target audience.
- To understand the need of the development of an ideal customer profile.

### 1.6 LIMITATIONS OF THE STUDY:

- The study does not cover all the companies in the country and their marketing strategies.
- Since TATA Group consists of various subsidiaries, each subsidiary follows its own pricing strategy for the products and services provided by them. However, as a whole the TATA Group follows a differential pricing strategy.
- The various subsidiaries of TATA Group have different brand values.

## **CHAPTER 2: LITERATURE REVIEW**

## 2. REVIEW OF LITERATURE:

### 1. SM Das, BM Dash, PC Padhy

Journal of Business Management and Social Sciences Research 1 (1), 82-87, 2012

In this research paper Green Marketing Strategies has been for sustainable business growth has been discussed where companies constantly try to find best ways to reach the customers with their green message. As customers are becoming more demanding and they have started to pay more attention to the environment. There is some light thrown at TATA who launched a campaign through T.V. advertising that if one will purchase TATA salt, a significant percent of profit per pack would be contributed towards the education of unprivileged children of the slum.

### 2. Aditya Shastri

In this case it is discussed how TATA Group makes use of a variety of marketing methods and tools while constantly enhancing and developing its marketing strategy, which includes impactful and succesful marketing campaigns, sponsorship campaigns, digital marketing, social media presence, website design.

### 3. MBA Skool Team, April 08, 2017

In this work it is discussed how TATA Group marketing strategy helps the brand/company to position itself competitively in the market and achieve its business goals & objectives and use several marketing strategies like product innovation, pricing approach, promotion planning etc and how these business strategies based on TATA Group marketing mix, help the brand succeed.

4. Robert E.

In this work Robert E. suggests how the market strategy outlines the broad marketing logic by which the business hopes to achieve its marketing objectives and the specifics of target markets, positioning, and marketing expenditure levels. It also outlines specific strategies for each marketing mix element and explains how each respond to the threats, opportunities and critical issues spelled out earlier in the plan.

5. Aviral Mishra, Mr. Atish Khadse, Saurab Kumar Srivastava

In this work pricing strategy of TATA Group have been mentioned as most effective measure under marketing strategies. It also indicates how India is largely price and value sensitive and a mix of both price and value segmentation helped build the brand value of TATA Group.

6. Shadman Siddiqui

In this research work it is discussed how TATA Group also use marketing strategies to include better communication of ideas, learning from other companies and supporting collaborative, TATA Group focuses on efficiency of ideas and this strategy provides diverse ideas.

7. Akshay Bejgam

In this particular research work the importance of brand image has been discussed. And how the brand image goes far beyond the functional characteristics of the product and services. The products and services of TATA have numerous characteristics to them, but when consumers think of it, they not only think of the features but also the quality, performance, class. All of these been added to the product by advertising. TATA Group has been successful in creating and maintain a professional image.



8. Hitesh Bhasin

In this case it is discussed how one of the subsidiaries TATA Motors serves as a huge competition for the company as it offers the brand low-cost labour base with the help which company not only targets the Indian market but also emerging markets with a huge range of economical segment vehicles. The product thus offered are manufactured at a much lower cost and sold to new markets earning huge profits for the company.

9. Piercy, 2000

The author reasons that marketing is a major stakeholder in new product development, customer management and value supply chain management and thus marketing strategies provide concepts and processes for gaining a competitive advantage by delivering superior value to the customers.

10. Hooley, Piercy and Nicoulaud 2008

Lays emphasis on the malleability of marketing strategy in response to the dynamic changing market environment, by clearly defining their STP. Suggested that firms must adopt several marketing strategies to accomplish their targeted goals and set up their “competitive flag.”

## **CHAPTER 3: RESEARCH METHODOLOGY**

### **3. RESEARCH METHODOLOGY**

The process of research entails the logical as well as systematic search for useful data and information with regard to a specific topic (Jha, 2008). It is also comprised of the investigation of the best, most cost effective and appropriate solutions to both social and scientific issues, following an objective and logical analysis. Jha, (2008) defines research as the search for knowledge and the discovery of the truth.

During this process, the data can be gathered from a wide pool of sources among them interviews, books, nature among others. The data can then be analysed with the appropriate data analysis tools, so as to report the findings the methodology enabled the researcher to offer more insight into the issue of housing and health and helped further in the development of ideas as well as hypotheses for the quantitative research. The researcher used the qualitative

methodology to uncover the trends witnessed in the housing and health realm mostly through thought and opinions which enabled him to delve more into the issue (Chilisa,2012).

The main data collection techniques used by the researcher included observations and interviews. These set of techniques ensured that the data collected was direct form the source increasing its validity . The first journal article made use of the qualitative methodology. The research team used this approach with the aim of quantifying the issue of housing and health through the generation of numerical data that was transformed into statistics. The researcher, by using this methodology, attempted to quantify not only the attitudes, but the behaviors as well as opinions and other variables of the sample population and generalized the results.

Usually, there are two types of research paradigms exist in conductive any scientific and industrial research – inductive and deductive (Betz & Fassinger, 2011). In addition, managerial and social sciences research can be market research can be classified in three categories – exploratory, descriptive and casual (Kothari, 2004).

First, decide how you will collect data:

- **Qualitative vs. quantitative:** Will your data take the form of words or numbers?
- **Primary vs. secondary:** Will you collect original data yourself, or will you use data that has already been collected by someone else?
- **Descriptive vs. experimental:** Will you take measurements of something as it is, or will you perform an experiment?

Second, decide how you will **analyse the data**.

- For quantitative data, you can use statistical analysis methods to test relationships between variables.
- For qualitative data, you can use methods such as thematic analysis to interpret patterns and meanings in the data.

### 3.1 Research Design

- The research used for this study is designed for the purpose of finding out the market and sales potential mainly.

### 3.2 THEORETICAL FRAMEWORK

#### Market Potential

While managing a product, managers are usually interested in acquiring as estimates of the market measurement of an aggregate level (that is for all aggressive brands). Under sure assumed enterprise stipulations in particulars sales potential refers to the most feasible income chance of the product marketed by way of a company. Where utilized to geographical areas. It means the most income volume, which should be generated by using buyers in the location for some mentioned period.

Area manageable can be expressed each in absolute terms and as a proportion of the total market. Generally, the sales forecast is decrease than the market potential, due to the fact a company might also be constrained by resources or different locations or priorities. two Since most merchandise is comparable to a number of others; shoppers frequently interact in giant in the improvement of potentials.

The decision on whether to consist of or cut out closely associated substitutes would often have a suggested effect on estimated sales potential. For example in considering the relative income manageable for canned two peas one would have to reflect on consideration on the possible sales of concern frozen peas, due to the fact the two can be viewed as close substitutes for each other. Market doable and sales forecasts are no longer the identical things, even though the two are occasionally used interchangeably, Market manageable typically refer to whole sales possibilities.

Several special potentials may additionally be viewed depending on what prerequisites are assumed one conceivable should have to do with the stipulations of use for example the quantity of two two enamel paste that would be used if all folks using toothpaste, brushed after each and every meal. Another achievable could be one based brushing solely as soon as a day, and so on. Thus, the phrase practicable has particular which means only in terms of the assumptions used two when making the calculations. Traditionally market used to be a physical area, the place consumers and dealers accumulate to buy and promote goods. According to Philip Kotler, market is “An area of environment for a visible exchange.”

A marketer is someone who seeks a response (attention, a purchase, a vote, a donation) from another party, known as prospect, If two events are in search of to promote something to every other, they are called Marketing has been described as “the art of promoting products” Marketing is the procedure of planning and executing the conception, pricing, promoting and distribution of ideas, goods, and services to create exchanges that fulfil character and organizational goals.” It is the restriction approached by way of market demand as which includes market costs method infinity for a given advertising environment”

### 3.3 METHODS OF MEASURING:

Market Potential:

Different methods were used to estimate market potential. They are:

1. Direct method
2. Correlation method

- **DIRECT METHOD:**

In the direct method data on the actual product for which one wishes to estimate the potential is used. The correlation method is used. The correlation method makes use of data related to but different from the product at hand for example in direct method a company used a total including sales figures to estimates efforts are changed, the sales figure is also likely to change. Thus, this method may suggest subjective production based on some assumptions about conditions and competitive activities.

- **CORRELATION METHOD:**

This approach of measuring market achievable is primarily based on the records notion that there is some association between income and any other variable known as a “Factor” for example population measurement is a precise everyday element that helps in estimating the sale achievable for numerous products. two as such many statistical methods are now on hand to measure the degree of association between sales and the market factor.

For instance, and Automobile corporation was once interested in finding out the market attainable of spare components for its cars market in exclusive regions. It is a life like to collection of clean data. So as to arrive at a proper conclusion of there by means of advice a realistic solution.

The major facts for the survey have been collected from the respective target audience. The questionnaire method used to be used to reap main data. two the questions had been made easy as the manufacturer to count on that the demand in any place is carefully related to the no of vehicles in the area. The software of this method based on hypothetical data.

## **DEFINING SALES TERRITORIES:**

An income manager commonly tries to advance sales territories that are equal in income practicable and in work load so that every salesman has an equal possibility to make sales. A find out about of the literature in the discipline found that 4 territorial characteristics were typically used in defining territories. two Market viable was once used in each case which attention dispersion and work land were used to much less digress. two po

entail used to be discovered to have a high-quality impact on income in nearly all situations and attention the extract to which plausible was once targeted in a few bills additionally tended to have a fantastic relationship to sales. two Geographical dispersion and work land (defined as No of accounts) the place not located to be strongly related to sales, but this may also be partially the end result of the reality that solely proxy measures had been accessible to measure them.

#### Setting Sales Quotas:

Sales quotas should be set aftermarket potentials have exciting derived and sales territories established. The workable for every territory is then known, but income quotas should also consider speedy income performance modifications to be made in the amount of aiding income performance modifications to be made in the amount of aiding income effort throughout the coming 12 months and predicted activities of compotators. two Quotas are generally set for such income territory and for every sales representative. two They are generally no longer the same as potentials are even of the same relative size. two One market can also have twice the attainable of another however might also have local competitors that appear the market viable of a purchaser non-durable, information used to be gathered from exceptional income territories. Percentage distribution was used as a measure of the relative conceivable that existed in each of the territories. two These percentage figures have been then used to estimate the viable for every territory.

The principle advantage of the usage of total enterprise sales to measure market possible is that the genuine sales records are used which make the approach effortless to operate often, it is challenging to reap correct income figures for an industry. This technique will fail to provide reliable estimates when the market undergoes widespread changes. two Here past income are used to point out market potential.



Two which tacitly consume, positive income efforts. two If these incomes take so giant a share that a given companies quota may additionally be smaller than in are region which less potential. Sales quotas set in light of income potentials furnish a a great deal better groundwork for measuring the efficiency of sales representatives than do quotas set by way of the ancient position of thumb.

#### COMPANIES SALES POTENTIAL:

Company income doable is the sales limit approached ny using organization advertising efforts increases relative to competitors. The absolute limit of agency demand is, of course, the market potential. The two would be equal it the employer completed a hundred percent of the market. In most cases, employer sales viable is less than market potentials even when employer market fees increased considerably relative to competitors. two the motives that each competitors have a tough core of loyal buyers who are now not very responsive to different groups efforts to woo them.

#### TOTAL MARKETING POTENTIAL:

Total Market doable is the most quantity of income that might be handy to all the companies in are industry during a given period underneath a given degree of enterprise marketing effort and given environmental conditions. two A common way to estimate total market conceivable is a follow. Estimate that attainable no of buyer's times the average volume bought via consumer times the prices.

#### AREA MARKET POTENTIAL

Companies face the problem of deciding on the list territories and allocating their marketing price range optimally amongst these territories. two Therefore, they need to estimate the market practicable of unique cities, states and nations. Two fundamental techniques of assessing vicinity market possible are available, the market construct up method, which is used specifically by using commercial enterprise marketers and the more than one element index methods, which is used principally by using customer marketers. Collection of Fresh Data. two So as to arrive at a genuine conclusion and thereby largest realistic solution.

## **CHAPTER 4 : DATA ANALYSIS**

### **4.2 SWOT ANALYSIS**

- A SWOT analysis is a compilation of your company's strengths, weaknesses, opportunities and threats.
- The primary objective of a SWOT analysis is to help organizations develop a full awareness of all the factors involved in making a business decision.
- Perform a SWOT analysis before you commit to any sort of company action, whether you are exploring new initiatives, revamping internal policies, considering opportunities to pivot or altering a plan midway through its execution.
- Use your SWOT analysis to discover recommendations and strategies, with a focus on leveraging strengths and opportunities to overcome weaknesses and threats.

To run a successful business, you should regularly analyse your processes to ensure you are operating as efficiently as possible. While there are numerous ways to assess your company, one of the most effective methods is to conduct a SWOT analysis.

A SWOT (strengths, weaknesses, opportunities and threats) analysis is a planning process that helps your company overcome challenges and determine what new leads to pursue.

The primary objective of a SWOT analysis is to help organizations develop a full awareness of all the factors involved in making a business decision. This method was created in the 1960s by Albert Humphrey of the Stanford Research Institute, during a study conducted to identify why corporate planning consistently failed. Since its creation, SWOT has become one of the most useful tools for business owners to start and grow their companies.

A SWOT analysis focuses on the four elements of the acronym, allowing companies to identify the forces influencing a strategy, action or initiative. Knowing these positive and negative

elements can help companies more effectively communicate what parts of a plan need to be recognized.

When drafting a SWOT analysis, individuals typically create a table split into four columns to list each impacting element side by side for comparison. Strengths and weaknesses won't typically match listed opportunities and threats verbatim, although they should correlate, since they are ultimately tied together.

Billy Bauer, managing director of Royce Leather, noted that pairing external threats with internal weaknesses can highlight the most serious issues a company faces.

"Once you've identified your risks, you can then decide whether it is most appropriate to eliminate the internal weakness by assigning company resources to fix the problems, or to reduce the external threat by abandoning the threatened area of business and meeting it after strengthening your business," said Bauer.

#### Internal factors

Strengths (S) and weaknesses (W) refer to internal factors, which are the resources and experience readily available to you.

These are some commonly considered internal factors:

- Financial resources (Funding, sources of income and investment opportunities)
- Physical resources (location, facilities and equipment)
- Human resources (employees, volunteers and target audiences)
- Access to natural resources, trademarks, patents and copyrights
- Current processes (employee programs, department hierarchies and software systems – like CRM Software and Accounting Software)

#### External factors

External forces influence and affect every company, organization and individual. Whether these factors are connected directly or indirectly to an opportunity (O) or threat (T), it is important to note and document each one.

External factors are typically things you or your company do not control, such as the following:

- Market trends (New products, technology advancements and shifts in audience needs)
- Economic trends (local, national and international financial trends)
- Funding (donations, legislature and other sources)
- Demographics
- Relationships with suppliers and partners
- Political, environmental and economic regulations

## **SWOT ANALYSIS**

### **STRENGTHS:**

- TATA have ventured into new business and done extremely well. This has helped with building new revenue sources and growing the monetary cycle peril in the business areas it works in.
- Over the years TATA's strong distribution network have the potential to reach the majority of its potential market.
- It has assembled a culture among wholesalers and sellers where vendors advance the organisation's items as well as put resources into preparing the outreach group to reveal to the client how he/she can discreet the most extreme advantages out of the item.
- Over the years TATA has invested in building a strong brand portfolio which is a valuable assuming the association needs to venture into new item classifications.

## WEAKNESSES:

- Organisational structure is only viable with the current plan of action accordingly restricting development in contiguous item fragments.
- TATA isn't generally great at request anticipation and this winds up keeping higher inventory both in house and in the channel.
- Financial planning is not done efficiently than what it doing as of now.

## OPPORTUNITIES OF TATA:

- The market development will lead to dilution of competitors' advantages and enable TATA to increase its competitiveness compared to the other competitors.
- Economic uptick and expansion in client are experiencing a slow development rate in the business it a chance for TATA to catch new clients and increment its market share.
- Diminishing the expense of transportation as a result of lower delivery cost can likewise cut down the expense of TATA's items along these lines giving a chance to the organisation either to support its productivity or give the advantages to the client to acquire a portion of the overall industry.

## THREATS:

- Pandemic was not only deadly to health but also to the economy as well all around the world. During the pandemic, - people lost jobs and lots of companies went out of business. Pandemic will always be a big threat to all the companies and businesses out there.
- Tesla, Honda, Hyundai, BMW etc are big competitors of Tata Group. Competitors market share growth and customer's market expansion results in lower market share for the company.
- Their competitors have got lots of access to skilled professionals and resources which helps them to create innovative technology and designs with better engineering in this industry. Innovation is good for industrial growth but is one of the threats to the industry

## Conclusion:

To draw a conclusion TATA Group have positioned themselves amongst the top with their strong brand image but there is always some room for improvement in the areas of financial planning, organisational structure and also the international ventures in which the pricing strategy is not their strong hold. But there are plenty of opportunities for TATA especially in market development. However, there will always be some inevitable threats like pandemic in which most businesses suffer great losses. To thrive in such conditions could be challenging to all.



## **CHAPTER 5: FINDINGS RECOMENDATIONS**

### **5.1 FINDINGS:**

- The TATA Group's strong hold has always been their brand image that have built a loyal customers along the years.
- The pricing strategy is the most effective. Even though the different subsidiaries follow different pricing methods for product and services but the TATA Group in general follow a differential pricing strategy.
- TATA's advertisement campaigns connect strongly with people as the Indian market is mostly value and price sensitive.
- TATA is well aware of their corporate social responsibilities and have served greatly during the recent pandemic.
- Their strong distribution network has the potential to reach the potential market.
- Financial planning is not the strongest hold.
- Organisational structure has been unclear because of the various subsidiaries.
- TATA Group focus on various age groups of their potential customer and set their pricing accordingly.
- TATA Group's marketing mix give them diverse opportunities to set multiple target markets.

## 5.2 RECOMMENDATIONS:

- To re-evaluate its current orientation and try to keep its focus on a limited number of priorities.
- The global expansion did not bring any results so for the easier management and increased profitability it is advised to consider before branching out.
- It is also recommended to integrate social responsibility efforts for retaining talent in the corporation since the country is already experiencing immense shortage of workforce
- Introduce measures for effective financial planning.
- Train managers through coaching sessions and courses.
- It is advisable to disregard underperforming industries after 10 years.
- Introduce micromanagement through the concentration of funds.
- It is advisable, for the next three years the strategy of TATA Group should be focused on increasing its local presence and revenue to break the cycle of the negative attitudes shown by local consumers.
- For long term success TATA Group should concentrate on the highest earning departments of the company such as TATA Motors, TATA Consultancy Services in order to recover from debts and increase the international revenue of the company.

## **CHAPTER 6: CONCLUSION**

### **6.1 CONCLUSION:**

Upon the completion of the study, I can draw out conclusion on the basis of TATA and its diverse business ventures which has been both boon and bane. Because internationally it hasn't yielded any credible success and it has only weakened the customer. However, TATA Group have positioned themselves amongst the top with their strong brand image but there is always some room for improvement in the areas of financial planning, organisational structure and also the international ventures in which the pricing strategy is not their strong hold. But there are plenty of opportunities for TATA especially in market development. The study found out various marketing strategies of TATA which included pricing strategy, product placement etc. in order to build a successful business.

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THANK YOU