

**A**  
**PROJECT REPORT**  
**ON**

**“A STUDY ON MARKETING STRATEGIES OF CROMA “**

**SUBMITTED BY**  
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**HIRACHAND NEMCHAND COLLEGE OF COMMERCE**  
**B.B.A. PROGRAMME**  
**SOLAPUR**  
**2023 – 2024**

**A  
STUDY  
OF**

**“ A STUDY ON MARKETING STRATEGIES OF CROMA “**

**PROJECT REPORT SUBMITTED TO  
PUNYASHLOK AHILYADEVI HOLKAR  
SOLAPUR UNIVERSITY, SOLAPUR**

**IN PARTIAL FULFILMENT FOR AWARD OF DEGREE  
OF  
BACHELOR OF BUSINESS ADMINISTRATION  
2023 – 2024**

**THROUGH  
THE PRINCIPAL  
HIRACHAND NEMCHAND COLLEGE OF COMMERCE  
(AUTONOMOUS COLLEGE)  
B.B.A. PROGRAMME  
SOLAPUR**

**DATE:** \_\_\_\_\_ **PRINCIPAL**

## *CERTIFICATE*

*This is to certify that work on the Project Report entitled,*

*"*

*"*

*Presented by Mr/Miss \_\_\_\_\_,  
in the partial fulfilment of the requirement for the award of  
Bachelor's Degree in Business Administration (B.B.A.) to the  
Punyashlok Ahilyadevi Holkar Solapur University, Solapur has  
been carried out under my guidance.*

*To the best of my knowledge and belief the matter  
presented in this report has not been submitted earlier.*

*Principal*

*H.N.C.C. Solapur*

*Date:*

*Signature of Guide*

*Mr. Sandeep Kasturkar*

## DECLARATION

*To,*

*The Principal,*

*Hirachand Nemchand College of Commerce, (Autonomous)  
Solapur*

*Respected Sir,*

*I, the undersigned, hereby declared that Project Report entitled “ **A STUDY ON MARKETING STRATEGIES OF CROMA** “ written and submitted by me to the Punyashlok Ahilyadevi Holkar Solapur University, Solapur in the partial fulfilment of the requirement for the award of degree of Bachelor of Business Administration (B.B.A.) under the guidance of **Mr. Sandeep Kasturkar** is my original work. The empirical findings in this report are based on the data collected by myself. While preparing this report, I have not copied from any other report.*

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*(Mr. Sahil Sharma)*

## **ACKNOWLEDGEMENT**

I would like to express my sincere thanks to our principal Dr. Satyajit Shah sir, for his valuable guidance and support in completing my project. Also, I would like to express my sincere thanks to Dr. Pankaj Dolas Sir, for his support.

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Mr. Sharma Sahil Bhupesh

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# *CHAPTER 1*

## *INTRODUCTION TO THE STUDY*

# Chapter 1

## Introduction to the Study

### 1.1 Introduction

In the contemporary business landscape, where competition is fierce and markets are in constant flux, the strategic formulation and execution of marketing strategies emerge as the lifeblood of organizational success. This assertion rings particularly true in industries characterized by rapid technological advancements and ever-evolving consumer behaviours. The electronics retail sector stands as an exemplary arena where businesses must navigate the intricate intersection of cutting-edge innovation and consumer preferences. Within this context, this study embarks on a comprehensive exploration of the marketing strategies embraced by Croma, a prominent and pioneering presence in the Indian electronics retail market. By peering into the intricacies of Croma's market segmentation, product curation, pricing dynamics, distribution mechanisms, and promotional tactics, this study endeavours to uncover the strategic nuances that have propelled Croma to the forefront of the electronics retail landscape.

The electronics retail sector, marked by its dynamic nature, is uniquely positioned at the crossroads of technology and consumer culture. In an era of constant innovation and rapid obsolescence, businesses in this domain must deftly navigate the ever-changing tide of consumer expectations and technological advancements. The digital age has not only revolutionized the way customers interact with products and brands but has also reshaped the fundamentals of competition. As traditional barriers of physical space blur, and e-commerce platforms thrive, electronics retailers must embrace omni-channel strategies that seamlessly integrate the virtual and physical realms. In this context, the story of Croma's marketing strategies assumes a position of

paramount importance, encapsulating the efforts to harmonize innovation, convenience, and customer engagement.

The unique blend of academic rigor and practical relevance inherent to this study extends beyond the realm of scholarly exploration. The findings and insights gleaned from this investigation transcend the confines of research, casting a guiding light for businesses seeking to thrive amidst the intricacies of the modern electronics retail landscape. By dissecting Croma's approaches and methodologies, this study seeks to offer a blueprint for effective marketing strategies that resonate with consumers and drive business growth.

## **1.2 Objectives and Importance of the Study**

The central objective of this study is to delve into the intricacies of Croma's marketing strategies, deciphering the methodologies they employ to maintain a stronghold within the electronics retail landscape. The study specifically aims to:

1. To understand the diverse product range of Croma.
2. To understand pricing strategy of Croma.
3. To analyse the promotional tools used by Croma's in online and offline mode.
4. To evaluate operational efficiency in terms of inventory management and warehousing.

The importance of this project for us, as students, lies in its capacity to cultivate essential academic and practical skills. Engaging in a comprehensive analysis of Croma's marketing strategies provides us with an opportunity to bridge theoretical concepts with real-world scenarios. Through this project, we can develop crucial research, analytical, and problem-solving abilities that are transferable to various academic and professional contexts. Exploring successful marketing strategies contributes to a deeper understanding of consumer behaviour, market trends, and business dynamics, equipping us

with insights that are essential for future roles in the business world. Ultimately, this project serves as a stepping stone in the educational journey, offering practical experiences that enhance the overall growth and readiness for the challenges of the professional landscape.

### **1.3 Scope and Limitations of the Study**

The scope of this study encompasses a thorough analysis of Croma's marketing strategies within the designated timeframe. The investigation is exclusively concentrated on the Indian electronics retail market and may not encompass the organization's international operations. While the study aims to gather an exhaustive range of data, limitations may arise due to constraints in accessing proprietary information and the rapidly evolving nature of the electronics retail industry.

## 1.4 Research Methodology

**Definition:** Research methodology refers to the systematic approach used by researchers to collect, analyse, and interpret data for a research study. It encompasses the strategies, techniques, and procedures employed to answer research questions or test hypotheses effectively.

### Primary Data

Definition: Primary data is original data collected directly from firsthand sources. It is specific to the research at hand and has not been previously published or processed. Examples: Surveys, interviews, observations, experiments, questionnaires, focus groups.

### Secondary Data:

Definition: Secondary data is pre-existing data collected by someone else for a different purpose but used by researchers to support or complement their own research. Examples: Published research papers, government reports, industry statistics, books, articles, online databases. These concepts form the core of research methodology, guiding researchers in their data collection and analysis processes. Researchers consider these data types and their sources when designing and conducting research studies.

- 1. Define Your Research Objectives:** Clearly outline the objectives and goals of your research. What specific information are you looking for?
- 2. Identify Information Needs:** Determine the types of data and sources that will best serve your research objectives.
- 3. Source Selection:** Choose appropriate secondary data sources such as academic journals, books, government reports, industry publications, and online databases.
- 4. Literature Review:** Conduct a comprehensive review of existing literature to gather relevant information on your topic.

5. **Data Collection:** Collect and organize the secondary data from your chosen sources. Take notes, cite your sources, and keep track of publication dates.
6. **Data Evaluation:** Assess the quality, credibility, and relevance of the data you've collected. Ensure it aligns with your research objectives.
7. **Data Analysis:** Analyse the data to draw insights, identify patterns, and answer your research questions.
8. **Synthesis and Interpretation:** Synthesize the information gathered and interpret the findings in the context of your research objectives.
9. **Report Writing:** Prepare a research report that presents your findings, methodology, and conclusions. Cite your sources properly.
10. **Acknowledgment:** Give credit to the original authors and sources in your report, maintaining academic integrity.
11. **Peer Review (if applicable):** If you're writing for academic purposes, consider having your work reviewed by peers or mentors.
12. **Conclusion and Recommendations:** Summarize your findings and provide any recommendations or implications based on your research.

*CHAPTER 2*

*INTRODUCTION TO THE*

*ORGANISATION*

## Chapter 2

# Introduction to the Organization

### 2.1 Introduction to the Industry

India's retail industry is expected to grow at a compound annual growth rate (CAGR) of 10% from FY23 to FY26, reaching \$1,225 billion by FY26 from \$830.5 billion in FY20. The Indian retail market is expected to see steady growth with food and grocery taking the lead like previous years. The share of online retail market is also expected to grow at a CAGR of 30% during the similar period with online mobile shopping taking the lead by 60%, followed by apparel and food and grocery 1. The Indian D2C segment, currently valued at \$15 billion and contributing 20% to the overall e-commerce segment, is poised to grow at a CAGR of 45% by FY26 to reach \$45 billion led by increasing online spending, emergence of niche categories and technological interventions.

The Indian retail industry has undergone a major transformation in the last decade and has witnessed tremendous growth. India currently has the 4th largest retail market in the world. The retail sector in India accounts for over 10% of the country's GDP and around 8% of the workforce (35+ Mn). It is expected to create 25 Mn new jobs by 2030 2. The E-Commerce market is expected to touch \$350 Bn in GMV by 2030 2. Online shoppers in India are expected to reach ~500Mn in 2030 from +150Mn in 2020 2. UPI accounted for a significant portion of all digital payments in 2022, accounting to ~62 billion transactions in 2022. Digital payments gross transaction value (\$T) is expected to grow from \$0.6 Tn (2022) to \$3.1 Tn (2030).

## 2.2 Brief History of the Organization



Croma is an Indian retail chain of consumer electronics and durables run by Infiniti Retail, a subsidiary of the Tata Digital. It was launched in 2006 and is the first one-of-its-kind large format specialist retail store that catered to all multi-brand digital gadgets and home electronic needs in India. Croma offers over 16,000 products across 550+ brands through its stores spread in numerous major cities of India. Presently, there are a total of more than 390 Croma stores across 130+ cities in India.

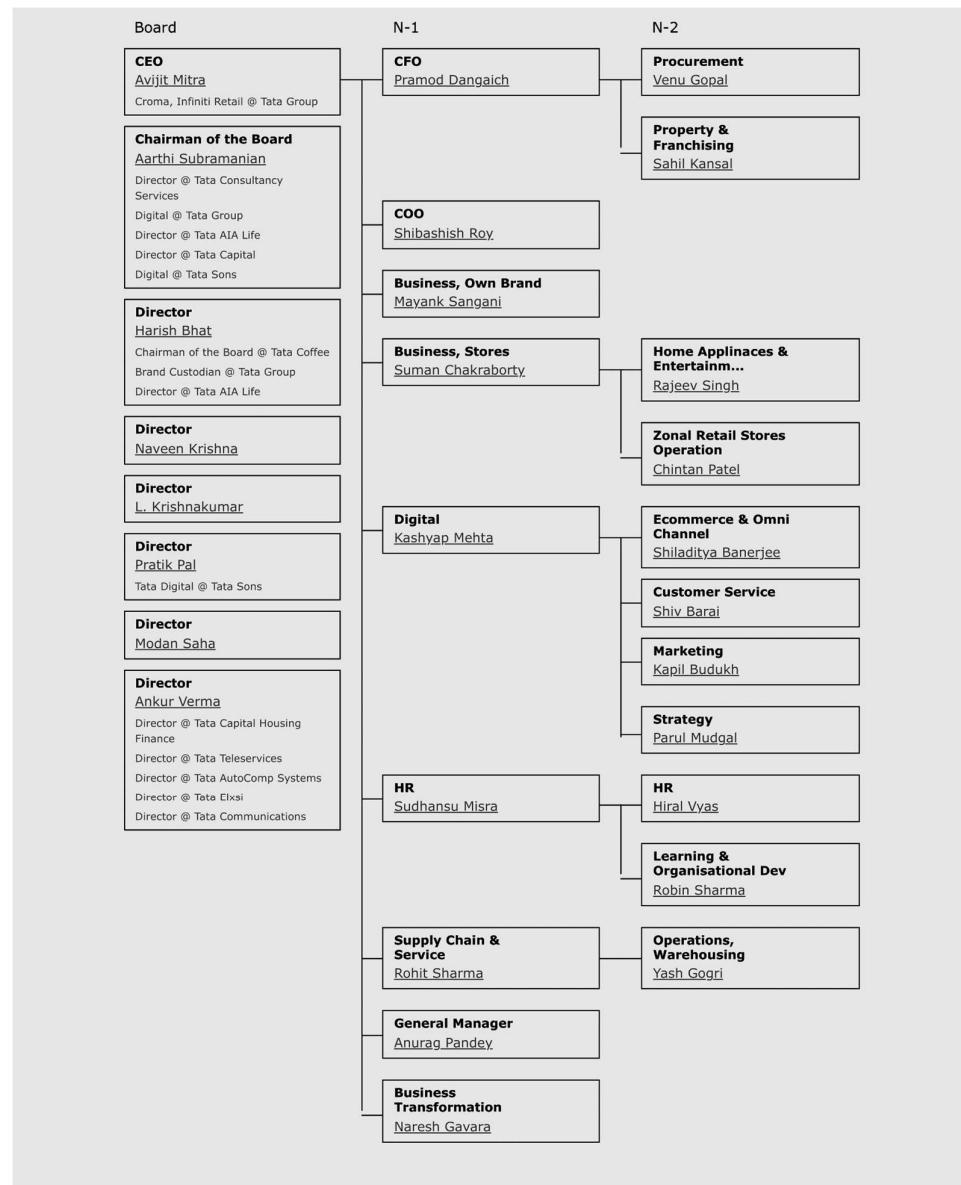
In 2012, Infiniti Retail Ltd acquired the Indian retail business of Woolworths for A\$35 million, or Rs. 200 crores. Woolworths was tied up with Tatas since 2005 for external support in the electronic retail market. Croma has significantly increased its footprint with more than 390 stores in around 130+ cities in India, in addition to its online presence. Croma understands the need to be the partner for the customer in their entire journey, as a guide to help make their lives 'Brighter Every Day'.

## **2.3 Subsidiaries, Associates of the Company**

In 2012, Infiniti Retail Ltd acquired the Indian retail business of Woolworths for A\$35 million, or Rs. 200 crores. Woolworths was tied up with Tatas since 2005 for external support in the electronic retail market. Croma has significantly increased its footprint with more than 390 stores in around 130+ cities in India, in addition to its online presence. Croma understands the need to be the partner for the customer in their entire journey, as a guide to help make their lives 'Brighter Every Day'. Croma is a subsidiary of Infiniti Retail, which is a wholly-owned subsidiary of Tata Sons Private Limited 4. Croma has several associates such as Apple, Samsung, LG, Sony, Philips, Toshiba, Panasonic, and many more.

## **2.4 Organization Structure/ Departments**

The organizational structure of Croma is headed by CEO & MD Avijit Mitra, COO Shiba shish Roy, CFO Pramod Dang ich, and Chief Buying Officer Venu Gopal . The company has several departments such as Business Transformation, Supply Chain & Service, Operations, Warehousing, Business, Own Brand Management, Stores Management, Home Appliances & Entertainment Retailing, Zonal Retail Stores Operation Control, Digital Marketing, E-commerce & Omni Channel Sales Management, Customer Service Management, Learning & Organizational Development, HR Strategy and HR Operations.



## 2.5 Important Statistical Information

- i. Croma is a consumer durables and electronics retail chain run by Infiniti Retail Ltd., a subsidiary of Tata Group.
- ii. Croma was launched in 2006 and has over 315 stores in more than 100 cities across India as of March 2023.
- iii. Croma sells products from various categories such as communication devices, home appliances, computers, entertainment products, gaming, cameras, accessories, and smart devices.
- iv. Croma crossed the \$1-billion sales mark in 2021-22, growing revenue by 53% to ₹8,337 crore, while net losses increased to ₹445 crore from ₹201 crore in FY21.
- v. Croma's same store growth was an unprecedented 33% and it launched a record number of 56 outlets in FY22. Ecommerce sales grew by 204% last fiscal and already contribute 9% to sales.
- vi. Croma has won several awards and recognitions for its excellence in retailing, such as the Most Admired Retailer of the Year (Consumer Electronics) by Images Retail Awards in 2019 and 2020, the Best Retailer of the Year (Electronics) by Franchise India Awards in 2019 and 2020, and the Best Omni Channel Retailer of the Year (Electronics) by Indian Retail Awards in 2019 and 2020.

## 2.6 Future Prospects

Croma, a leading electronics retail chain in India, is focused on transforming its business for the future. The company's "Store of the Future" aspiration is built on five key tenets, designed to maximize its assets and meet the evolving needs of consumers:

- i. **Expertise in Electronics:** Croma plans to leverage its expertise in electronics, including store associates and category teams, to provide customers with in-depth knowledge and guidance when purchasing electronic products.
- ii. **Large Pan-India Store Network:** Croma boasts a large network of stores across India. The company intends to continue strengthening and expanding this network to reach more customers in different cities and regions.
- iii. **Loyal Customer Base:** Croma recognizes the value of its loyal customer base. The company aims to enhance its offerings and services to maintain and grow this loyal customer community.
- iv. **Expansion:** Croma has been actively expanding its retail footprint. In recent times, it launched over twenty new stores, bringing its total store count to over 315 stores across more than 100 cities in India [^4^]. This expansion trend is expected to continue in the coming years.
- v. **Private Label Range:** Croma is planning to expand its private label range, offering high-quality products to its customers [^5^]. This move aims to provide customers with more choices and exclusive products.

These plans signify Croma's commitment to staying at the forefront of the electronics retail industry by offering a wide range of products, expertise, and an extensive store network while continually evolving to meet customer expectations.

# *CHAPTER 3*

## *THEORETICAL BACKGROUND*

## Chapter 3

# Theoretical Background

### Marketing Management:

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

"Marketing is not only much broader than selling; it is not a specialized activity at all. It encompasses the entire business. It is the whole business seen from the point of view of its final result, that is, from the customer's point of view." - Peter Drucker

"Marketing is a vital and ongoing function within a firm that focuses on identifying and meeting customers' needs through the creation and delivery of value. It involves understanding the customer's wants and needs and ensuring the organization delivers products or services that provide superior value." - Theodore Levitt

**Definition** - "Marketing is the process of identifying, anticipating, and satisfying customer needs and wants through the creation, promotion, and distribution of products or services, with the goal of achieving organizational objectives."

### What is Marketing Mix?

The marketing mix, often referred to as the 4Ps, is a foundational concept in marketing strategy. It serves as a comprehensive framework that guides businesses in making critical decisions about their products or services. By considering elements like product, price, place, and promotion, companies can

create effective strategies to meet customer needs, build brand recognition, and achieve their organizational goals.

**Definition** - The marketing mix is a strategic framework that encompasses a set of key factors or elements—commonly referred to as the 4Ps: Product, Price, Place, and Promotion—that businesses use to plan and execute their marketing strategies. These elements are carefully managed to meet customer needs, influence buying decisions, and achieve marketing objectives.

"The marketing mix, commonly known as the 4Ps (Product, Price, Place, and Promotion), is a comprehensive strategic framework in marketing. It includes three additional Ps—People, Process, and Physical Evidence—that businesses incorporate to plan and execute their marketing strategies. These elements are meticulously managed to meet customer needs, influence buying decisions, ensure a smooth process, and create tangible or intangible evidence of value, all contributing to the achievement of marketing objectives."

The details of the 4P's are as follows

## **1. Product Mix**

Product mix, also known as product assortment or product portfolio, refers to the range of products or services that a company offers to its customers within a particular product category or across multiple categories. It represents the complete set of offerings a business has available for sale. A well-considered product mix is crucial for catering to diverse customer needs, expanding market reach, and optimizing revenue streams. It involves decisions regarding product variations, features, pricing, and positioning to ensure that the combination of products not only meets customer demands but also aligns with the company's overall strategic objectives. By managing their product mix effectively, businesses can enhance their competitive advantage and better navigate dynamic market conditions.

- I. **Product Form:** This refers to the physical or intangible nature of the product, whether it's a tangible item like a smartphone or an intangible service like consulting. Products can also be categorised as mode of customer satisfaction (Sight, Sound, Touch, Smell and Taste). Eg. Television caters to sight and sound of the customer.
- ii. **Quality:** Quality relates to how well the product or service meets customer expectations, often associated with reliability and performance. Quality of the product majorly determines probability of customer buying.
- iii. **Durability:** Durability signifies the product's ability to withstand wear and tear over time, ensuring it lasts and provides value. A product with long durability are preferred more by the consumers.
- iv. **Style:** Style encompasses the aesthetic design and appearance of the product, influencing customer preferences. The style of a product contributes to the overall brand image and identity. A well-designed and aesthetically pleasing product can enhance the brand's reputation and attract a specific target audience. Marketing strategies often leverage product style to align with the brand's desired image, whether it's luxurious, trendy, eco-friendly, or practical.
- v. **Warranty and Guarantee:** Warranty and guarantee are both assurances provided by manufacturers or sellers to customers regarding the quality and performance of a product. A warranty is a written promise that the product will meet specified conditions for a specified period. It typically covers repairs or replacements if the product fails within the warranty period due to manufacturing defects. On the other hand, a guarantee is a more informal commitment, often verbal, that the product will perform as expected. Guarantees are usually not as specific or legally binding as warranties. Both warranty and guarantee serve to instill confidence in consumers, but warranties are typically more comprehensive

and legally regulated, while guarantees are often based on trust and reputation.

## 2. Price Mix:

Price mix, often referred to as pricing strategy or pricing tactics, encompasses the various elements and approaches a business employs to determine the prices of its products or services. It involves a combination of pricing methods, structures, and considerations to achieve specific marketing and financial objectives. A well-thought-out price mix takes into account factors such as cost analysis, competitive pricing, value-based pricing, discounts, bundling, and dynamic pricing strategies. By carefully managing the price mix, a company can optimize its pricing strategy to attract customers, maximize revenue, and remain competitive in the market while achieving its profit goals.

**i. Cost:** Cost refers to the expenses incurred by a business in the production, distribution, and sale of a product or service. Understanding the cost is crucial in determining a profitable pricing strategy, as it serves as the baseline for setting prices.

**ii. Discounts and Allowances:** Discounts are reductions in the regular price of a product, often used to stimulate sales or reward loyal customers. Allowances are price reductions offered to intermediaries in the distribution channel, such as wholesalers or retailers, for various reasons like promoting the product or encouraging larger orders.

**iii. Terms of Credit:** Terms of credit are the conditions under which a seller extends credit to a buyer, specifying payment deadlines and any applicable interest rates. Favourable credit terms can be a competitive advantage and influence a buyer's decision.

**iv. Pricing Method:** Pricing methods are approaches used to determine the initial selling price of a product or service. Common

methods include cost-plus pricing (adding a markup to the cost), value-based pricing (setting prices based on perceived customer value), and competitive pricing (aligning prices with competitors' prices).

**v. Pricing Strategy:** Pricing strategy is the overall plan a company uses to position its products or services in the market and achieve specific objectives. Strategies can include premium pricing (positioning as a high-quality product), penetration pricing (setting low prices to gain market share), or dynamic pricing (adjusting prices based on demand and other factors). The choice of strategy depends on the company's goals and the competitive landscape.

### 3. Place Mix:

Place mix, also known as distribution strategy, relates to the various methods and channels a business uses to make its products or services available to customers. It involves decisions regarding the distribution network, logistics, inventory management, and the physical locations or online platforms where customers can access the offerings. A well-considered place mix ensures that products reach the right target audience in a convenient and timely manner, enhancing customer satisfaction and optimizing sales. By effectively managing the place mix, companies can streamline their supply chains, reduce distribution costs, and create efficient pathways for their products to reach the market.

**I. Wholesaling:** Wholesaling involves the sale of goods in large quantities to retailers, businesses, or other intermediaries. Wholesalers act as intermediaries between manufacturers or producers and retailers, facilitating the distribution of products to the retail market.

**ii. Retailing:** Retailing refers to the sale of goods or services directly to consumers through physical stores, e-commerce websites, or other sales

channels. Retailers play a crucial role in making products accessible to the end consumer and often provide a range of services, including merchandising and customer support.

**iii. Order Processing:** Order processing is the series of steps involved in receiving and fulfilling customer orders. It includes activities such as order entry, verification, picking and packing of products, shipping, and tracking. Efficient order processing is vital for timely and accurate delivery to customers.

**iv. Warehousing:** Warehousing involves the storage of goods in a designated facility, known as a warehouse, until they are needed for distribution or sale. Warehouses play a key role in inventory management, ensuring products are available when required while minimizing storage costs.

**v. Inventory Management:** Inventory management encompasses the processes and strategies used to oversee a company's stock of products or materials. It includes maintaining appropriate inventory levels, tracking item quantities, and optimizing stock turnover to avoid overstocking or understocking.

**vi. Transportation:** Transportation involves the movement of goods from one location to another within the supply chain. It can include various modes such as road, rail, air, sea, or a combination of these. Efficient transportation is essential for timely and cost-effective delivery of products to customers or distribution centers.

#### **4. Promotion Mix:**

Place mix, also known as distribution strategy, relates to the various methods and channels a business uses to make its products or services available to customers. It involves decisions regarding the distribution network, logistics, inventory management, and the physical locations or

online platforms where customers can access the offerings. A well-considered place mix ensures that products reach the right target audience in a convenient and timely manner, enhancing customer satisfaction and optimizing sales. By effectively managing the place mix, companies can streamline their supply chains, reduce distribution costs, and create efficient pathways for their products to reach the market.

**i. Advertisement:** Advertising involves paid, non-personal messages that are typically disseminated through various media channels such as television, radio, print, online, and social media. It aims to inform, persuade, and remind target audiences about a product or service, often using creative visuals and messages to capture attention and generate interest.

**ii. Sales Promotion:** Sales promotion includes a variety of short-term incentives or tactics designed to stimulate immediate sales or customer action. Common examples include discounts, coupons, contests, free samples, and loyalty programs. Sales promotions are often used to boost sales during specific periods or to attract new customers.

**iii. Personal Selling:** Personal selling is a one-on-one or small group communication between a sales representative and potential customers. It allows for direct interaction, relationship-building, and customized sales pitches. Personal selling is common in industries where complex or high-value products require explanation and customization.

**iv. Publicity:** Publicity involves generating media coverage or attention through non-paid means. This can include news articles, press releases, interviews, or other forms of coverage that provide exposure to a product, service, or brand. Publicity is valuable for building credibility and trust with audiences.

**v. Direct Marketing:** Direct marketing is a form of advertising that reaches consumers directly, often through channels like email, direct

mail, telemarketing, or digital advertising. It aims to deliver personalized messages and offers to specific individuals or target groups, encouraging immediate responses and interactions.

## **5. People Mix:**

The People element of the marketing mix represents the individuals who play a crucial role in delivering the product or service to customers. This includes employees, customer service representatives, salespeople, and anyone else who interacts with customers. Their knowledge, skills, attitude, and behavior can significantly influence the customer's experience and satisfaction. Companies must invest in training and development to ensure that their personnel are well-equipped to provide excellent service and engage effectively with customers, which is particularly important in industries where customer relationships and experiences are central to success, such as hospitality, retail, and professional services.

**A) Contact Personnel:** Contact personnel are individuals within a company who directly interact with customers or clients. These can include customer service representatives, sales associates, account managers, and support staff. They play a critical role in managing customer relationships, addressing inquiries, resolving issues, and providing assistance. Contact personnel need to be well-trained, knowledgeable, and customer-oriented to ensure positive interactions and customer satisfaction.

**B) HR Functions:** HR functions refer to the various tasks and responsibilities carried out by a company's Human Resources department. These functions encompass recruitment and hiring of employees, training and development, performance management, compensation and benefits administration, and employee relations. HR functions are essential for building and maintaining a skilled and

motivated workforce, ensuring compliance with employment laws, and fostering a positive workplace culture. Effective HR practices contribute to employee satisfaction, which in turn can impact the quality of customer service and overall business success.

These elements collectively form the marketing mix, a crucial framework for businesses to strategize and meet customer needs effectively.

*CHAPTER 4*

*DATA ANALYSIS AND*

*INTERPRETATION*

## Chapter 4

# Data Analysis and Interpretation

### 1. Product Mix

Television and Accessories	Home Appliances	Photos & Wearables
LED TV	Washing Machine & Dryers	Mobile Phones
Media Streaming Devices	Washing Machine & Accessories	Telephones
Projectors	A/C	Wearables
	A/C accessories	Wearables Accessories
	Refrigerator and Freezer	Headphones & Earphones
	Refrigerator and Freezer Accessories	Mobile Accessories
	Air Treatment Devices	Screen Protectors
	Air Cooler	
	Fan	
	Room Heater	
	Geyser	
	Vacuum Cleaners	
	Garment Care Accessories	
Computers and Tablets	Kitchen Appliances	Audio and Video
Laptops	Dishwashers	Headphones and Earphones
Tablets & E-readers	Microwave and Oven	Speakers and Media Players
Desktop & All in One	Microwave and Accessories	Home Theatres and Sound Bars
Monitors	Water Purifiers and Dispensers	Home Audio Systems
Computer Audio	Stove and Cooktop	Audio Accessories
Network Components	Electric Chimney	Projectors
Printers	Steamers and Cookers	
Storage Devices	Beverage Makers	
Computer Software	Sandwich Makers	
Office Solutions	Cooking Appliances	
Computer & Laptop Accessories	Cooking Utensils	
Tablet & iPad Accessories	Kitchen Utilities	
TV Accessories	Cookware Accessories	
	Flour Mill Machines	
	Other Kitchen Accessories	
	Dishwasher Accessories	
Health and Fitness	Grooming and Personal Care	Cameras and Accessories
Healthcare Products	Hair Care Products	Point and Shoot Cameras
Baby Care Products	Personal Grooming Products	Instant Cameras
Elderly Care Products		Professional Cameras
Fitness Equipments		Camera Lenses
		Sports and Action Cameras
		Drone Cameras
		CCTV Video Security
		Portable Photo Printers
		Camera Accessories
Smart Devices	Gaming	Accessories
Smart Home Devices	Gaming Consoles	Travel Accessories
Smart Work Devices	Gaming Laptops	Car Accessories
	Gaming Software	Mobile Accessories
	Gaming Accessories	Wearable Accessories
	Electronic Toys	Headphones & Earphones
	Electronic Bike Cycles & Accessories	Audio Accessories
		Camera Accessories
		Memory Card
		Computer & Laptop Accessories
		Tablet & iPad Accessories
		TV Accessories
<b>Zipcare</b>		

- i. **Product form:** Croma offers around 6000 multi-brand products across many categories such as communication, computing, entertainment, home appliance, kitchen appliance, photography, gaming and accessories. All the Products of Croma are in Solid state of matter. But they may cater to different form needs like, Air purifier ( Gas ) , Speaker (Sound vibrations ) , Washing machine ( work using liquid water ) etc.



- ii. **Quality:** Croma provides high-quality products from leading brands such as Samsung, Sony, LG, HP, Microsoft, Canon, etc. Croma also has its own brand of products called Croma Life Accessories that offer unique and innovative products.
- iii. **Durability:** Croma products are durable and reliable as they come with warranty and after-sales service. Croma also offers extended warranty plans for some products.
- iv. **Style:** Croma products are stylish and trendy as they cater to the needs and preferences of the modern consumers. Croma stores have a world-class ambience and display the products in an attractive manner.
- v. **Warranty and Guarantee:** Croma products come with warranty and guarantee from the manufacturers as well as from Croma. Croma also offers extended warranty plans for some products that cover accidental damage, theft , fire etc.

Product Type	Warranty
LED TV	3 years standard manufacturer warranty from Croma 12
Washing Machine & Dryers	24 Months Warranty, 5 Years Motor Warranty
Mobile Phones	Brand's Warranty + Croma Zip Care warranty

**Croma Zipcare** is a service offered by Croma that provides extended warranties and service plans for consumer durable goods. It offers comprehensive coverage with regards to electrical or mechanical breakdown of items. The service is available for a wide range of products, including earphones/headphones, portable speakers, smartwatches, top-load washing machines, and televisions. The cost of the service varies depending on the product and the duration of the warranty.

Please note that this information is based on my web searches and may not be exhaustive or up-to-date.



- vi. **Branding:** Croma is a well-known brand name in the consumer electronics retail industry. It is associated with the Tata group, which is one of the most trusted and respected business groups in India. Croma has a strong brand image and reputation for offering quality products and services at competitive prices.

- vii. **Packaging:** Croma products are packaged in a safe and secure manner to ensure their protection during transportation and delivery. Croma also offers gift wrapping services for some products.
- viii. **Labelling:** Croma products are labelled with the necessary information such as product name, brand name, price, features, specifications, warranty details, etc. Croma also provides product manuals and guides for some products.

## 2. Price Mix

- i. **Cost:** Croma follows a cost-based pricing method for its products. It considers the cost of production, distribution, marketing and other expenses while setting the prices of its products. Croma has a small digital display for Prices of products which keeps on changing as per their internal decision makers. They usually sell at lower cost than the local competitors
- ii. **Discount and allowances:** Croma follows promotional pricing strategies and offers discounts and allowances to its customers. Some of the types of discounts and allowances offered by Croma are:
  - a. **Cash discount:** Croma offers cash discounts to its customers who pay in cash or through debit or credit cards.
  - b. **Seasonal discount:** Croma offers seasonal discounts to its customers during festivals and special occasions such as Diwali, Christmas, New Year, etc.
  - c. **Allowances:** Croma offers allowances to its customers such as exchange offers, buyback schemes, loyalty points.
- iii. **Terms of credit:** Croma offers credit facilities to its customers through various schemes such as no-cost EMI, zero down payment, low-interest rate loans, etc. Croma also partners with banks and financial institutions to provide easy financing options to its customers.
- iv. **Pricing method:** As mentioned above, Croma follows a cost-based pricing method for its products. It also considers the demand and competition factors while setting the prices of its products. It also uses its pricing intellect for the interested prospective franchisees. The franchisee is required to have a commercial property with an area of 8000-10000 square feet in an upmarket residential area, mall, travel retail, education, or corporate location 34. The franchisee is also required to invest INR 5 crore - 10 crore and sign a 15-year

franchise agreement with Croma. Using effective inventory software, Croma tries to minimise its cost.

- v. **Pricing strategy:** Croma follows a penetration pricing strategy for its products. It aims to capture a large market share by offering quality products at affordable prices. It also uses price differentiation and bundling strategies to attract different segments of customers. Croma's 50% revenue are generated from the repeat customers.

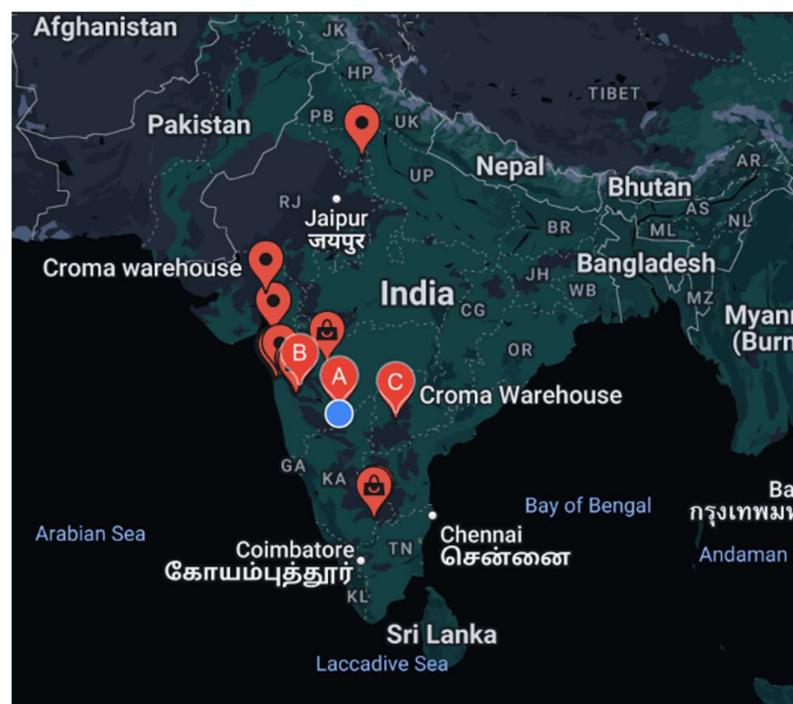
### 3. Place Mix

- i. **Wholesaling:** Croma does not have any wholesalers in its distribution channel. It sources its products directly from the manufacturers or their authorized distributors.
- ii. **Retailing:** Croma is a retail chain that sells consumer electronics and durables through its physical stores and online store. It has over 100 stores across 25 cities in India. It also has kiosks and zip stores in some locations that offer a limited range of products.



- iii. **Order processing:** Croma has an efficient order processing system that ensures quick and accurate delivery of orders to its customers. Customers can place orders through online store or phone or visit any store. Customers can also track their orders online or through SMS or email notifications.
- iv. **Warehousing:** Croma has several warehouses across India that store its inventory of products. The warehouses are equipped with modern technology and security systems to ensure proper storage and safety of the products. The 309,000 square feet of warehousing space leased by Croma from ESR at its Gurgaon Sohna logistics park is the company's largest distribution centre in North India. The distribution centre is located inside the KMP circle and is part of the ESR Sohna Logistics Park, which spans 76.84 acres. The facility is

expected to help Croma overcome last-mile delivery challenges in Delhi and surrounding areas. The distribution centre is expected to help Croma scale its operations in North India, deploy automation, and develop a long-term value chain.



- v. **Inventory management:** Croma has an effective inventory management system that monitors the stock levels and replenishment of the products. It uses software and data analytics to

forecast the demand and supply of the products. It also maintains a balance between overstocking and understocking of the products.

Croma, leading Indian consumer electronics and durables retail chain operated by Infiniti Retail, faced significant challenges in inventory management despite its strong market presence. These issues included overstocking of slow-moving products, lack of availability of best-selling products, non-effective range and aging products, and low supplier reliability.

To address these challenges, Croma collaborated with Onebeat, global software company specializing in retail solutions. Implementation occurred in two phases:

**Phase 1 - Depth Management:** This phase focused on store inventory management. It introduced MTA (Make-to-Availability) buffers for products, triggering pull distribution-based operation to prevent unnecessary inventory push to stores. This phase was operational within three months and completed in less than six months.

**Phase 2 - Purchasing and Width Management:** After stabilizing store inventory, pull distribution was introduced within distribution centers. Onebeat's purchasing module was adapted to meet specific requirements, and range management was implemented for effective assortment based on customer preferences.

#### **Key Business Outcomes:**

- i. Annual inventory turns within stores increased by 60% over three years.
- ii. Annual inventory turns within distribution centers increased by 50% over one and a half years.
- iii. Non-moving inventory (more than four months old) reduced by 60%.
- iv. Assortment effectiveness improved by reducing 20% of the range without sales reduction.
- v. Best-seller availability improved from 19% stockouts to 10%.

- vi. Positive cash flow achieved with turnover of 1.08 billion INR over two years.

Onebeat's solution not only improved financial and operational metrics but also enhanced Croma's supply chain adaptability and control.



- vi. **Transportation:** Croma has a reliable transportation network that delivers the products to its stores and customers. It uses various modes of transportation such as trucks, vans, bikes, etc. It also partners with third-party logistics providers to ensure timely and safe delivery of the products.

## 4. Promotion Mix

i. **Advertisement:** Croma uses various media channels to advertise its products and brand. Some of the types of media used by Croma are:

a. **Print media:** Croma utilizes newspapers, magazines, brochures, flyers, and other print media for product and offer promotions. The company features print ads in newspapers like The Times of India, The Economic Times, and The Hindu. These ads showcase their latest products and highlight discounts available to customers.



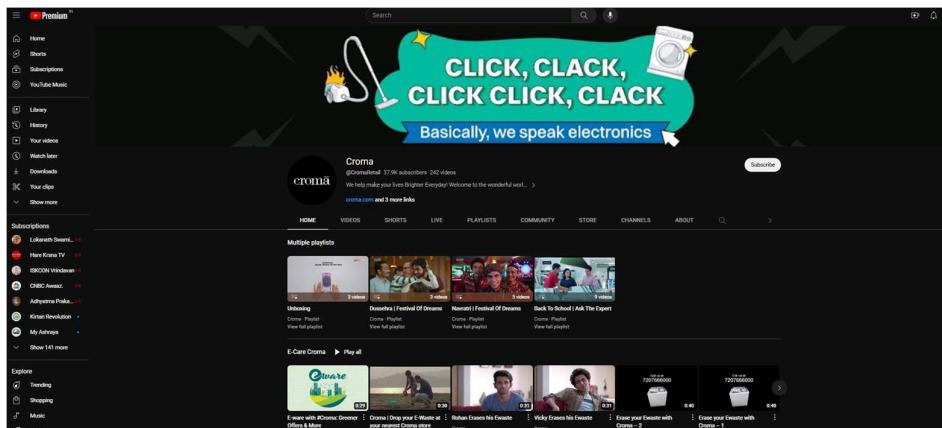
b. **Electronic media:** Croma employs television, radio, internet, and other electronic media. TV commercials display their latest products, emphasizing their value. Radio commercials also promote their products. Croma maintains a strong online presence through social media platforms such as Facebook, Twitter, YouTube, and Instagram.

c. **Broadcast:** Croma, the prominent consumer electronics and durables retail chain, leverages the power of social media platforms to effectively promote its products and build its brand presence. Across platforms like Facebook, Twitter, YouTube, and Instagram, Croma engages with its audience by sharing captivating content related to its product offerings and brand identity. This strategic use of social media allows Croma to reach a vast and diverse audience, transcending geographical boundaries. Through visually appealing posts, informative videos, and interactive campaigns, Croma creates a dynamic online presence that not only showcases its latest products but also fosters a sense of community among its customers. Social media acts as a two-way communication channel, enabling Croma to gather valuable feedback, address customer inquiries promptly, and

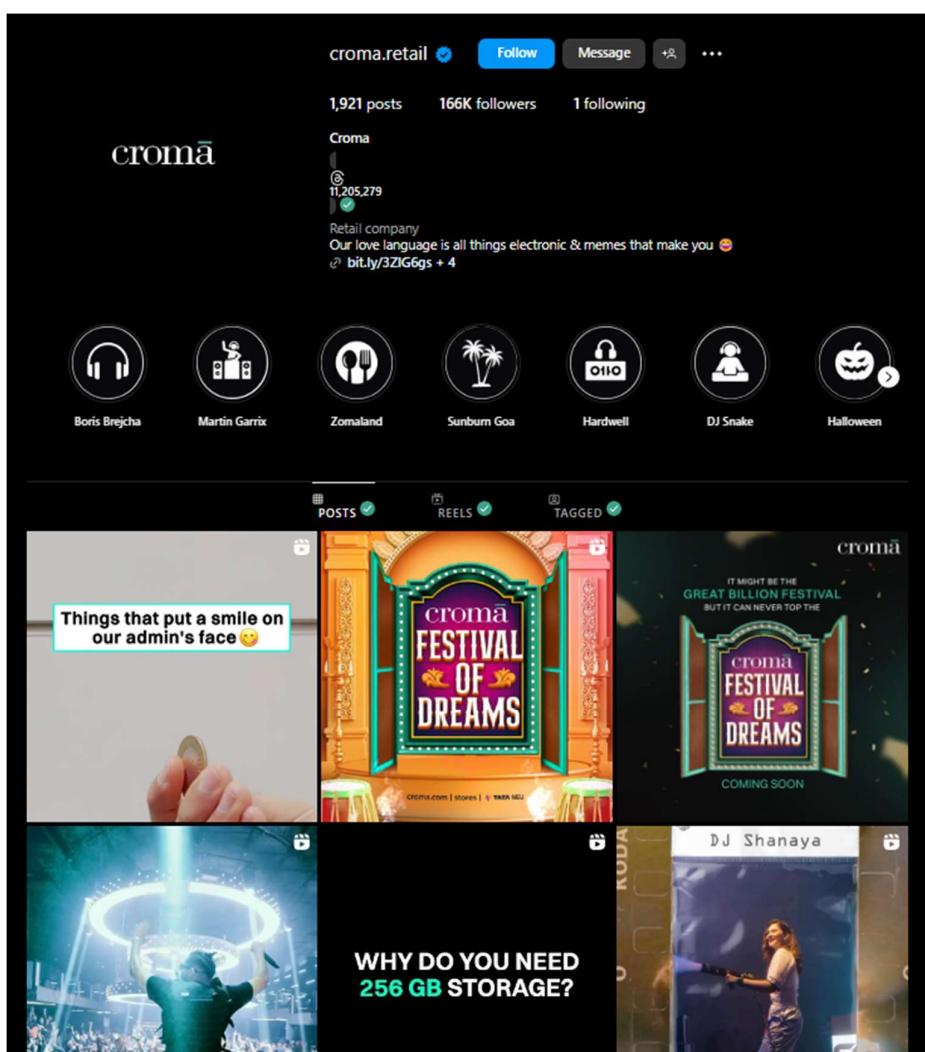
stay attuned to market trends. Overall, Croma's adept utilization of social media serves as a vital tool in enhancing its visibility, customer engagement, and brand loyalty in the competitive world of consumer electronics retail.

Croma actively maintains a strong presence on various social media platforms. On Facebook, Croma's page has garnered an impressive 259,000 likes and 37,000 followers. The page is dedicated to showcasing the latest products available at Croma stores, as well as sharing details about offers, discounts, and other promotional activities. Similarly, on Twitter, Croma boasts a following of over 17,000 users who receive regular updates about the brand's product offerings, ongoing promotions, and discounts. Croma's engagement extends to YouTube, where its channel has garnered 37,000 subscribers. The channel serves as a hub for informative content, including videos highlighting the latest products, product reviews, unboxing videos, and other engaging material. Moreover, Croma extends its reach to Instagram, where it has amassed 10,000 followers. On this platform, the brand shares visually appealing posts featuring its latest products, along with details about offers and discounts for its loyal customers. These social media platforms collectively enable Croma to connect with its audience, provide valuable information about its products, and foster a sense of community among its customers.

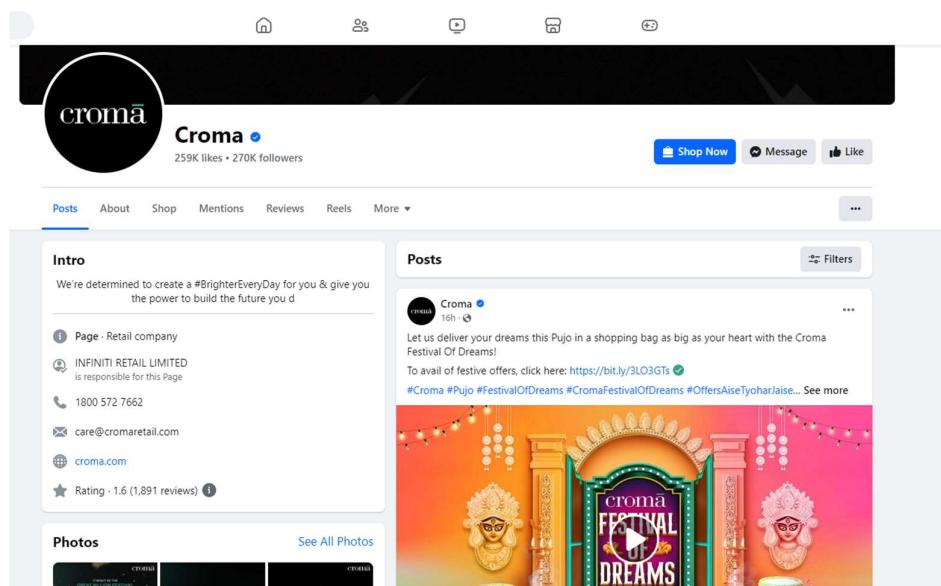
### **YouTube**



## Instagram



## Facebook



d. **Outdoor media:** Croma, a prominent retail chain specializing in durable goods and consumer electronics, has employed outdoor media as a key avenue for advertising its products and enhancing its brand visibility. This outdoor media strategy encompasses various mediums, including billboards, hoardings, banners, posters, and other outdoor advertising formats. These advertisements are thoughtfully positioned in high-traffic locations such as malls, airports, and railway stations to ensure maximum exposure to potential customers. Croma's outdoor advertisements are meticulously designed to capture the attention of passersby and leave a memorable impact. They prominently feature high-quality images of the brand's latest products and prominently showcase the various offers and discounts available to customers. With a focus on visual appeal and engagement, Croma employs vibrant colours, bold typography, and captivating graphics to make a compelling impression on viewers. Additionally, Croma has adapted to the digital age by incorporating digital formats into its outdoor advertising strategy. This includes the use of digital billboards and other digital displays placed strategically in high-traffic locations.

These digital advertisements are interactive and engaging, incorporating elements such as animations, videos, and multimedia content to provide an immersive experience for the audience. This dynamic approach ensures that Croma remains at the forefront of outdoor advertising, effectively reaching and engaging its target audience.

- e. **Others:** Croma also uses other methods such as word-of-mouth, referrals, testimonials, etc to advertise its products and brand.
- ii. **Sales promotion:** Croma uses various sales promotion techniques to stimulate the sales of its products. Some of the techniques used by Croma are:
  - a. **Coupons:** Croma offers coupons to its customers that can be redeemed for discounts or free gifts on certain products.
  - b. **Contests:** Croma organizes contests for its customers that can win them prizes or vouchers on certain products.
  - c. **Samples:** Croma offers free samples or trials of some of its products to its customers to let them experience the quality and features of the products.



- d. **Premiums:** Croma offers free or low-cost items along with some of its products as an incentive for buying them.
- e. **Point-of-purchase displays:** Croma uses attractive and informative displays at the point of purchase to showcase its products and offers.
- f. **Collaboration with Banks:** Croma offers cash back offers when customer executes his or her payment with a specific bank's credit or debit card



- iii. **Personal selling:** Croma uses personal selling as a key element of its promotion mix. It has a well-trained and knowledgeable staff that interacts with the customers and provides them personalized and sound advice on the products. The staff also demonstrates the features and benefits of the products and helps the customers in making purchase decisions.
- iv. **Publicity:** Croma uses publicity as a way of creating awareness and goodwill for its brand. It participates in social and environmental causes such as e-waste management, green initiatives, etc. It also sponsors or supports various events and activities related to sports, education, entertainment, etc. It also issues press releases and conducts press conferences to share its achievements and news with the public.
- v. **Direct marketing:** Croma uses direct marketing as a way of reaching out to its potential and existing customers directly. It uses various tools such as emails, SMS, phone calls, catalogues, newsletters, etc to communicate with the customers and inform them about its products and offers. It also invites feedback and suggestions from the customers through these tools.

## 5. People Mix

- i. **Contact personnel:** Croma has a large number of contact personnel who interact with the customers directly or indirectly. These include store managers, sales executives, customer service representatives, delivery personnel, technicians, etc. These personnel are responsible for providing a satisfying and delightful experience to the customers. There are various levels of Staff working in Croma



- a. **Brand Promoters:** These individuals are responsible for promoting and creating awareness about various brands and products available at Croma stores. They engage with customers, provide information about product features, and help in building a positive brand image.
- b. **Croma Product Promoters:** These are employees who focus on promoting Croma's own line of products and private labels. They assist customers in understanding the unique features and benefits of Croma-branded products.
- c. **Technicians:** Croma employs technicians who specialize in repairing and maintaining electronic devices and appliances. They ensure that customers' products are serviced and repaired efficiently, enhancing customer satisfaction.
- d. **Accountants:** Accountants at Croma are responsible for managing the financial aspects of the company, including budgeting, financial

reporting, and ensuring compliance with tax and accounting regulations.

e. **Managers:** Managers at Croma oversee various aspects of store operations. This includes managing staff, inventory, sales, and ensuring a smooth shopping experience for customers. The Brand Promoters, Croma Product promoter and Technicians have different dress codes.

- ii. **Support personnel:** Croma also has a number of support personnel who work behind the scenes to ensure the smooth functioning of the business. These include warehouse managers, inventory managers, transport managers, accountants, marketers, IT professionals, HR professionals, etc. These personnel are responsible for supporting the operations and activities of the business.

**HR functions:** Croma has a dedicated HR department that performs various functions related to human resources management. Some of these functions are:

- i. **Recruitment:** Croma recruits qualified and talented people for various positions in the organization. It uses various sources such as online portals, referrals, campus placements, etc to attract potential candidates.
- ii. **Selection:** Croma selects the best candidates for the jobs based on their skills, knowledge, attitude and personality. It uses various methods such as interviews, tests, assessments, etc to evaluate the candidates.
- iii. **Training:** Croma provides training to its employees on a regular basis to enhance their skills and knowledge. It uses various modes such as on-the-job training.

## 6. Physical Evidence Mix

- i. **Facility Design:** Croma places significant emphasis on the design of its stores. Aesthetically pleasing interiors, functional layouts, and a welcoming ambiance are key features. The aim is to create an environment where customers feel comfortable and inspired to explore the latest electronics and gadgets. This design approach enhances the overall shopping experience.



- ii. **Equipments:** Croma invests in modern equipment and technology within its stores. This includes interactive displays, demonstration models, and state-of-the-art gadgets. These modern tools not only attract customers but also allow them to experience products firsthand, aiding in their purchase decisions.
- iii. **Signage:** Clear and well-placed signage is crucial in Croma stores. It helps customers navigate the store efficiently, find product categories, and locate specific items. This ensures that customers don't feel lost or frustrated while shopping, contributing to a positive shopping experience.
- iv. **Employee Dress/Corporate Uniform:** Croma's employees are typically seen in professional corporate uniforms. This not only gives the staff a polished and consistent appearance but also signifies their role as

knowledgeable and helpful resources for customers. They have different dresses for different position

- v. **Reports:** In the context of warranty claims and product support, Croma may provide customers with detailed reports. These reports can outline the status of a product repair or warranty claim, ensuring transparency and trust in the resolution process.
- vi. **Business Cards:** Croma may offer business cards to customers, especially for inquiries related to products, services, or technical support. This provides customers with a direct point of contact within the company, enhancing communication and support.

# *CHAPTER 5*

## *OBSERVATIONS*

## Chapter 5

# Observations

### Observations

#### 1. Market Presence and Positioning

The research revealed that Croma holds a strong market presence in the consumer electronics and appliances sector. The company is perceived as a reliable and reputable brand by both customers and competitors. Croma's positioning as a one-stop destination for electronics shopping is evident in its wide product range and extensive store network.

#### 2. Product Mix

Croma's product mix is comprehensive, encompassing a vast array of electronics and appliances. The observations indicate a focus on product quality, with offerings from top brands. The inclusion of exclusive products and unique features further enhances Croma's product mix.

#### 3. Pricing Strategies

Croma employs competitive pricing strategies, often offering discounts and special pricing during promotional events. This approach attracts price-conscious consumers while maintaining a healthy profit margin. The data shows that these strategies influence purchasing decisions positively.

#### 4. Store Experience

The physical stores at Croma are thoughtfully designed, emphasizing aesthetics, functionality, and ambiance. Customers find it easy to navigate thanks to clear signage. Modern equipment, such as interactive displays, adds to the overall shopping experience. Employee uniforms contribute to a professional and customer-centric environment.

## **5. Promotion and Advertising**

Croma's promotional efforts are noticeable across various channels. The observations encompass digital marketing, print media, and in-store displays. The company frequently engages in advertising campaigns and partnerships, strengthening its brand presence.

## **6. Customer Interaction**

In The interactions with Croma's staff, we observed a high level of product knowledge and helpfulness. Customer inquiries were handled efficiently, contributing to a positive shopping experience. This reflects Croma's commitment to customer satisfaction.

## **7. Competitive Analysis**

Competitive analysis revealed that Croma competes effectively with its rivals. It boasts a wide product range, competitive pricing, and superior in-store experiences. However, challenges exist in the face of emerging e-commerce competitors.

## **8. Trends and Challenges**

We observed, industry trends such as the growing demand for smart home devices and sustainability. Croma is adapting by introducing eco-friendly products and expanding its smart home category. However, competition in the online marketplace poses a challenge that requires continuous adaptation.

## *CHAPTER 6*

## *SUGGESTIONS*

## Chapter 6

# Suggestions

### 1. Product Mix:

- i. **Expand Private Label Brand:** Croma can further develop its private label brand, Croma Life Accessories, by introducing a wider range of innovative and unique products. This can help differentiate Croma from competitors and attract customers seeking exclusive offerings.
- ii. **Enhance Packaging:** While Croma already ensures secure packaging, they can consider eco-friendly packaging options to align with growing environmental concerns. This could appeal to environmentally conscious consumers.

### 2. Price Mix:

- i. **Dynamic Pricing:** Implement dynamic pricing strategies that adjust prices in real-time based on factors like demand, inventory levels, and competitor pricing. This can optimize profitability and improve competitiveness.
- ii. **Loyalty Program:** Introduce a comprehensive loyalty program that rewards repeat customers with exclusive discounts, early access to sales, and personalized offers. This can foster customer loyalty and retention.

### 3. Place Mix:

- i. **Store Experience:** Continuously invest in enhancing the in-store experience, making it more interactive and immersive. Incorporate technologies like augmented reality (AR) for product demos and virtual assistants for customer inquiries.
- ii. **Expand Online Reach:** While Croma has a strong online presence, consider expanding into new online marketplaces and optimizing the e-commerce platform for mobile users, ensuring a seamless shopping experience.

#### 4. Promotion Mix:

- i. **Content Marketing:** Develop educational content about electronics and technology trends. This can position Croma as an authority in the field and attract customers seeking information and guidance.
- ii. **Social Media Engagement:** Increase engagement on social media platforms by running interactive campaigns, contests, and user-generated content initiatives. This can boost brand awareness and customer interaction.

#### 5. People Mix:

- i. **Customer Training:** Provide regular product training to sales staff to ensure they are well-informed about the latest technologies. Knowledgeable staff can better assist customers in making informed decisions.
- ii. **Employee Recognition:** Implement an employee recognition program to motivate and reward outstanding performance. Happy and motivated employees are more likely to provide excellent customer service.

#### 6. Physical Evidence Mix:

- i. **In-Store Events:** Organize regular in-store events or workshops related to the latest electronics trends and products. This can attract tech enthusiasts and create a sense of community around Croma stores.
- ii. **Interactive Displays:** Continue investing in interactive displays that allow customers to experience products hands-on. Augmented reality (AR) and virtual reality (VR) experiences can make the shopping process more engaging.

## *CHAPTER 7*

## *CONCLUSION*

## Chapter 7

# Conclusion

In conclusion, the study of Croma's marketing strategies teaches us how it effectively applies the marketing Ps to succeed in the highly competitive consumer electronics and appliances market. Croma's approach to its Product mix, with a wide range of high-quality, stylish, and innovative products, ensures it meets the diverse needs of modern consumers.

- When it comes to Price, Croma's competitive pricing strategies and various discount offerings, combined with its strong focus on customer loyalty, contribute to its appeal as a cost-effective choice.
- In terms of Place, Croma's extensive retail network and efficient order processing ensure that customers can easily access their desired products both in physical stores and online. It has effectively managed its warehousing and inventory to balance supply and demand.
- Croma's Promotion strategies encompass a wide array of advertising channels, from print and electronic media to strong social media engagement, fostering brand awareness and customer interaction.
- The commitment of Croma's People to providing knowledgeable and helpful assistance, coupled with their well-organized roles, ensures a positive customer experience at every touchpoint, be it brand promotion, product demonstration, or technical support.
- The Physical Evidence that Croma creates in its stores through thoughtful design, modern equipment, clear signage, and professional employee uniforms all contribute to the overall customer experience.

In essence, the study illustrates how Croma effectively aligns its marketing strategies with the core principles of the marketing Ps, ensuring a well-rounded approach to its business. By understanding and addressing the needs of its customers and adapting to market trends, Croma has established itself as a trusted and customer-centric brand in the competitive world of consumer electronics and appliances.

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