

Summer Research Project

On

Maintaining CRM by studying consumer buying behavior of Outlook magazines



Submitted By:

Vrinda Mangal (2K22/BMBA/24)

Under the Guidance of

Dr. Gaganmeet Kaur Awal

Assistant Professor (USME, DTU)

In Partial Fulfillment of the Requirements for the Degree of
Master of Business Administration – Business Analytics (MBA-BA)



**University School of Management and
Entrepreneurship Delhi Technological University**

Vivek Vihar Phase 2, Block E, Delhi-110095

DECLARATION

I hereby declare that the work reported in the Summer Research Project entitled "Maintaining CRM by studying consumer buying behavior of Outlook magazines" submitted at University School of Management and Entrepreneurship Delhi Technological University, Vivek Vihar Phase 2, Block E, Delhi is an authentic record of my work carried out under the guidance of Dr. Gaganmeet Kaur Awal. This project is an original piece of work and I have not submitted this work elsewhere for any other degree or diploma.

(Signature of the Student)

(Vrinda Mangal)

DECLARATION

University School of Management and Entrepreneurship, Delhi Technological
University, Vivek Vihar Phase 2, Block E, Delhi

Date:

CERTIFICATE

This is to certify that the work reported in the Summer research Project entitled “Maintaining CRM by studying consumer buying behaviour of Outlook magazines”, submitted by Vrinda Mangal at University School of Management and Entrepreneurship, Delhi Technological University, Vivek Vihar Phase 2, Block E, Delhi is a bonafide record of his original work carried out under my supervision. This work has not been submitted elsewhere for any other degree or diploma.

(Signature of Faculty Guide)

CERTIFICATE

(Dr. Gaganmeet Kaur Awal)

University School of Management and Entrepreneurship Delhi Technological
University, Vivek Vihar Phase 2, Block E, Delhi

Date:

CERTIFICATE BY COMPANY



Internship Certificate

This is to certify that

Vrinda Mangal

student of

USME, DTU New Delhi

has successfully participated in Outlook Group Summer Internship Programme for the period

1 June, 2023 to 14 August, 2023

14 August, 2023

Date



A handwritten signature in blue ink, appearing to read "Neha Tania".

Neha Tania
HR Department

ACKNOWLEDGEMENT

I owe my gratitude to many people who helped and supported me during the 8 weeks of Summer Research Project Program.

I am highly thankful to the Head of Department Dr. Amit Mukherjee, University School of Management and Entrepreneurship Delhi Technological University, Vivek Vihar Phase 2, Block E, Delhi for his support, motivation and continuous efforts in providing us the better learning environment and opportunities to groom ourselves as per the expectations of the corporate world. Without his support, it would not be possible for us to successfully complete our Summer Research Project.

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I also thank all faculty members without whom this project would have been a distant reality.

Signature

Place:

Date:

(Vrinda Mangal)

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Chapter 1- Introduction

1.1- Introduction of topic

Maintaining CRM by studying consumer buying behaviour of outlook magazines

Customer relationship management (CRM) is one of many different approaches that allow a company to manage and analyse its own interactions with its past current and potential customers. It uses data analysis about customers' history with a company to improve business relationships with customers, specifically focusing on customer retention and ultimately driving sales growth.

One important aspect of the CRM approach is the systems of CRM that compile data from a range of different communication channels, including a company's website, telephone, email, live chat, marketing materials and more recently, social media. Through the CRM approach and the systems used to facilitate it, businesses learn more about their target audiences and how to best cater to their needs.

Types-

Strategic:

Strategic CRM is concentrated upon the development of a customer-centric business culture.

Operational:

The primary goal of customer relationship management systems is to integrate and automate sales, marketing, and customer support. Therefore, these systems typically have a dashboard that gives an overall view of the three functions on a single customer view, a single page for each customer that a company may have. The dashboard may provide client information, past sales, previous marketing efforts, and more, summarizing all of the relationships between the customer and the firm. Operational CRM is made up of 3 main components: sales force automation, marketing automation, and service automation.

- **Sales force automation** works with all stages in the sales cycle, from initially entering contact information to converting a prospective client into an actual client. It implements sales promotion analysis, automates the tracking of a client's account history for repeated sales or future sales and coordinates sales, marketing, call centers, and retail outlets. It prevents duplicate efforts between a salesperson and a customer and also automatically tracks all contacts and follow-ups between both parties.
- **Marketing automation** focuses on easing the overall marketing process to make it more effective and efficient. CRM tools with marketing automation capabilities can automate repeated tasks, for example, sending out automated marketing emails at certain times to customers, or posting marketing information on social media. The goal with marketing automation is to turn a sales lead into a full customer. CRM systems today also work on customer engagement through social media.
- **Service automation** is the part of the CRM system that focuses on direct customer service technology. Through service automation, customers are supported through multiple channels such as phone, email, knowledge bases, ticketing portals. FAQs, and more.

Analytical:

The role of analytical CRM systems is to analyze customer data collected through multiple sources and present it so that business managers can make more informed decisions. Analytical CRM systems use techniques such as data mining, correlation, and pattern recognition to analyze the customer data. These analytics help improve customer service by finding small problems which can be solved, perhaps by marketing to different parts of a consumer audience differently. For example, through the analysis of a customer base's buying behavior, a company might see that this customer base has not been buying a lot of products recently. After scanning through this data, the company might think to market to this subset of consumers differently, in order to best communicate how this company's products might benefit this group specifically.

Collaborative:

The third primary aim of CRM systems is to incorporate external stakeholders such as Customer distributors, and share information across suppliers, vendors, and groups/departments and organisations. For example, feedback can be collected from technical support calls, which could help provide direction for marketing products and services to that particular customer in the future.

Customer Data Platform:

A customer data platform (CDP) is a computer system used by marketing departments that assembles data about individual people from various sources into one database, with which other software systems can interact. As of February 2017 there were about twenty companies selling such systems and revenue for them was around US\$300 million.

Components-

The main components of CRM are building and managing customer relationships through marketing, observing relationships as they mature through distinct phases, managing these relationships at each stage and recognizing that the distribution of value of a relationship to the firm is not homogeneous. When building and managing customer relationships through marketing, firms might benefit from using a variety of tools to help organizational design, incentive schemes, customer structures, and more to optimize the reach of its marketing campaigns. Through the acknowledgement of the distinct phases of CRM, businesses will be able to benefit from seeing the interaction of multiple relationships as connected transactions. The final factor of CRM highlights the importance of CRM through accounting for the profitability of customer relationships. Through studying the particular spending habits of customers, a firm may be able to dedicate different resources and amounts of attention to different types of consumers.

Relational Intelligence, or awareness of the variety of relationships a customer can have with a firm, is an important component to the main phases of CRM. Companies may be good at capturing demographic data, such as gender, age, income, and education, and connecting them with purchasing information to categorize customers into profitability tiers, but this is only a firm's mechanical view of customer relationships. This therefore is a sign that firms believe that customers are still resources that can be used for up-sell or cross-sell opportunities, rather than humans looking for interesting and personalized interactions.

CRM systems include:

- Data warehouse technology, used to aggregate transaction information, to merge the information with CRM products, and to provide key performance indicators
- Opportunity management which helps the company to manage unpredictable growth and demand, and implement a good forecasting model to integrate sales history with sales projections.
- CRM systems that track and measure marketing campaigns over multiple networks tracking customer analysis by customer clicks and sales.
- Some CRM software is available as a software as a service (SaaS), delivered via the internet and accessed via a web browser instead of being installed on a local computer. Businesses using the software do not purchase it, but typically pay a recurring subscription fee to the software vendor.
- For small businesses a CRM system may consist of a contact manager system that integrates emails, documents, jobs, faxes, and scheduling for individual accounts CRM systems available for specific markets (legal, finance) frequently focus on event management and relationship tracking as opposed to financial return on investment (ROI).
- CRM systems for eCommerce, focused on marketing automation tasks, like: cart rescue, re-engage users with email, personalization.
- Customer-centric relationship management (CCRM) is a nascent sub-discipline that focuses on customer preferences instead of customer leverage. CCRM aims to add value by engaging customers in individual, interactive relationships.
- Systems for non-profit and membership-based organizations help track constituents. fundraising, sponsors, demographics, membership levels, membership directories, volunteering and communication with individuals.
- CRM not only indicates to technology and strategy but also indicates to an integrated approach which includes employees knowledge, organizational culture to embrace the CRM philosophy.

Effect on customer satisfaction:

Customer satisfaction has important implications for the economic performance of firms because it has the ability to increase customer loyalty and usage behavior and reduce customer complaints and the likelihood of customer defection. The implementation of a CRM approach is likely to have an effect on customer satisfaction and customer knowledge for a variety of different reasons.

Firstly, firms are able to customize their offerings for each customer. By accumulating information across customer interactions and processing this information to discover hidden patterns, CRM applications help firms customize their offerings to suit the individual tastes of their customers. This customization enhances the perceived quality of products and services from a customer's viewpoint, and because perceived quality is a determinant of customer satisfaction, it follows that CRM applications indirectly affect customer satisfaction. CRM applications also enable firms to provide timely, accurate processing of customer orders and requests and the ongoing management of customer accounts. For example, Piccoli and Applegate discuss how Wyndham uses tools IT to deliver service experience across its various properties to a customer. Both an improved ability to customize and a reduced variability of the consumption experience enhance perceived quality, which in turn positively affects customer satisfaction. Furthermore, CRM applications also help firms manage customer relationships more effectively across the stages of relationship initiation, maintenance, and termination.

Customer benefits

With Customer relationship management systems, customers are served better day to day process. With more reliable information, their demand for self service from companies will decrease. If there is less need to interact with the company for different problems customer satisfaction level increases. These central benefits of CRM will be connected hypothetically to the three kinds of equity that are relationship, value, and brand, and in the end to customer equity.

Eight benefits were recognized to provide value drivers-

1. Enhanced ability to target profitable customers.
2. Integrated assistance across channels.
3. Enhanced sales force efficiency and effectiveness.
4. Improved pricing.
5. Customized products and services.
6. Improved customer service efficiency and effectiveness.
7. Individualized marketing messages also called campaigns.
8. Connect customers and all channels on a single platform.

In 2012, after reviewing the previous studies, someone selected some of those benefits which are more significant in customer's satisfaction and summarized them into the following cases:

1. **Improve customer services:** In general, customers would have some questions, concerns or requests. CRM services provide the ability to a company for producing, allocating and managing requests or something made by customers. For example. Call center software, which helps to connect a customer to the manager or person who can best assist them with their existing problem. is one of the CRM abilities- that can be implemented to increase efficiency.
2. **Increased personalized service or one-to-one service:** Personalizing customer service or one-to-one service provides companies to improve understanding and gaining knowledge of the customers and also to have better knowledge about their customers preferences, requirements and demands.
3. **Responsive to customer's needs:** Customers' situations and needs can be understood by the firms focusing on customer needs and requirements.
4. **Customer segmentation:** In CRM. segmentation is used to categorize customers, according to some similarity, such as industry, job or some other characteristics, into similar groups. Although these characteristics, can be one or more attributes. It can be defined as a subdividing the customers based on already known good discriminator.
5. **Improve customization of marketing:** Meaning of customization of marketing is that, the firm or organization adapt and change its services or products based on presenting a different and unique product or services for each customer. With the purpose of ensuring that customer needs and requirements are met Customizations used by the organization. Companies can put investment in information from customers and then customize their products or services to maintain customer interests.
6. **Multichannel integration:** Multichannel integration shows the point of co creation of customer value in CRM. On the other hand. a company's skill to perform multichannel integration successfully. is heavily dependent on the organization's ability getting together customer information from all channels and incorporate it with other related information.
7. **Time saving:** CRM will let companies to interact with customers more frequently, by personalized message and communication way which can be produced rapidly and matched on a timely basis, and finally they can better understand their customers and therefore look forward to their needs.
8. **Improve customer knowledge:** Firms can make and improve products and services through the information from tracking (eg. Via website lacking) customer behaviour to customer tastes and needs, CRM could contribute to competitive advantage in improving firm's ability of customer information collecting to customize products and services according to customer needs.

Consumer Buying behaviour

Buying Behavior is the decision processes and acts of people involved in buying and using products.

Need to understand:

- why consumers make the purchases that they make?
- what factors influence consumer purchases?
- the changing factors in our society.

Consumer Buying Behavior refers to the buying behavior of the ultimate consumer. A firm needs to analyze buying behavior for:

- Buyers reactions to a firms marketing strategy has a great impact on the firms success.
- The marketing concept stresses that a firm should create a Marketing Mix (MM) that satisfies (gives utility to) customers, therefore need to analyze the what, where, when and how consumers buy.
- Marketers can better predict how consumers will respond to marketing strategies.

Stages of the Consumer Buying Process

Six Stages to the Consumer Buying Decision Process (For complex decisions). Actual purchasing is only one stage of the process. Not all decision processes lead to a purchase. All consumer decisions do not always include all 6 stages, determined by the degree of complexity.

The 6 stages are:

1. **Problem Recognition** (awareness of need)--difference between the desired state and the actual condition. Deficit in assortment of products. Hunger--food. Hunger stimulates your need to eat. Can be stimulated by the marketer through product information--did not know you were deficient? LE., see a commercial for a new pair of shoes, stimulates your recognition that you need a new pair of shoes.

2. Information search

- o Internal search, memory.
- o External search if you need more information. Friends and relatives (word of mouth). Marketer dominated sources; comparison shopping; public sources etc.

A successful information search leaves a buyer with possible alternatives, the evoked set.

Hungry, want to go out and eat, evoked set is

- o Chinese food
- o Indian food
- o Burger king
- o Klondike Kates etc

3. **Evaluation of Alternatives**--need to establish criteria for evaluation, features the buyer wants or does not want. Rank/weight alternatives or resume search. May decide that you want to eat something spicy, indian gets highest rank etc. If not satisfied with your choice then return to the search phase. Can you think of another restaurant? Look in the yellow pages etc. Information from different sources may be treated differently. Marketers try to influence by "framing" alternatives.

4. **Purchase decision**--Choose buying alternative, includes product, package, store, method of purchase etc.

5. **Purchase**--May differ from decision, time lapse between 4 & 5, product availability.

6. Post-Purchase Evaluation-outcome: Satisfaction or Dissatisfaction. Cognitive Dissonance, have you made the right decision. This can be reduced by warranties, after sales communication etc. After eating an indian meal, may think that really you wanted a chinese meal instead.

Types of Consumer Buying Behaviour

Types of consumer buying behaviour are determined by:

- Level of Involvement in purchase decision. Importance and intensity of interest in a product in a particular situation.
- Buyers level of involvement determines why he/she is motivated to seek information about a certain products and brands but virtually ignores others.

High involvement purchases--Honda Motorbike, high priced goods, products visible to others, and the higher the risk the higher the involvement. Types of risk:

- Personal risk
- Social risk
- Economic risk

The four type of consumer buying behavior are:

- **Routine Response/Programmed Behavior**--buying low involvement frequently purchased low cost items; need very little search and decision effort: purchased almost automatically. Examples include soft drinks, snack foods, milk etc.
- **Limited Decision Making**--buying product occasionally. When you need to obtain information about unfamiliar brand in a familiar product category, perhaps. Requires a moderate amount of time for information gathering. Examples include Clothes--know product class but not the brand.
- **Extensive Decision Making/Complex** high involvement, unfamiliar, expensive and/or infrequently bought products. High degree of economic/performance/psychological risk. Examples include cars, homes, computers, education. Spend a lot of time seeking information and deciding.

Information from the companies MM: friends and relatives, store personnel etc. Go through all six stages of the buying process.

- Impulse buying, no conscious planning.

The purchase of the same product does not always elicit the same Buying Behavior. Product can shift from one category to the next. For example:

Going out for dinner for one person may be extensive decision making (for someone that does not go out often at all), but limited decision making for someone else. The reason for the dinner, whether it is an anniversary celebration, or a meal with a couple of friends will also determine the extent of the decision making.

Categories that Effect the Consumer Buying Decision Process

A consumer, making a purchase decision will be affected by the following three factors:

- 1. Personal**
- 2. Psychological**
- 3. Social**

The marketer must be aware of these factors in order to develop an appropriate MM for its Target market.

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Personal:

Unique to a particular person. Demographic Factors. Sex, Race, Age etc. Who in the family is responsible for the decision making. Young people purchase things for different reasons than older people.

Handout...From choices to checkout...

Highlights the differences between male and female shoppers in the supermarket

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Psychological factors:

Psychological factors include:

- **Motives**

A motive is an internal energizing force that orients a person's activities toward satisfying a need or achieving a goal. Actions are effected by a set of motives, not just one. If marketers can identify motives then they can better develop a marketing mix. MASLOW hierarchy of needs!!

- o Physiological
- o Safety
- o Love and Belonging
- o Social Factors
- o Esteem

Need to determine what level of the hierarchy the consumers are at to determine what motivates their purchases.

Social Factors:

Consumer wants, learning, motives etc. are influenced by opinion leaders,. person's family. reference groups, social class and culture.

- **Opinion leaders--**

Spokespeople etc. Marketers try to attract opinion leaders... they actually use (pay) spokespeople to market their products. Michael Jordon (Nike, McDonalds, Gatorade etc.)

Can be risky...Michael Jackson..OJ Simpson. Chevy Chase

- **Roles and Family Influences--**

Role...things you should do based on the expectations of you from your position within a group. People have many roles. Husband, father, employer/ee. Individuals role are continuing to change therefore marketers must continue to update information.

Family is the most basic group a person belongs to. Marketers must understand:

- o that many family decisions are made by the family unit
- o consumer behavior starts in the family unit
- o family roles and preferences are the model for children's future family (can reject/alter/etc)
- o family buying decisions are a mixture of family interactions and individual decision making
- o family acts an interpreter of social and cultural values for the individual.

1.2 Background and justification of topic

Research has found a 5% increase in customer retention boosts lifetime customer profits by 50% on average across multiple industries, as well as a boost of up to 90% within specific industries such as insurance. Companies that have mastered customer relationship strategies have the most successful CRM programs. For example, **MBNA Europe** has had a 75% annual profit growth since 1995. The firm heavily invests in screening potential cardholders. Once proper clients are identified, the firm retains 97% of its profitable customers. They implement CRM by marketing the right products to the right customers. The firm's customers card usage is 52% above industry norm, and the average expenditure is 30% more per transaction. Also 10% of their account holders ask for more information on cross-sale products.

Amazon has also seen great success through its customer proposition. The firm implemented personal greetings, collaborative filtering, and more for the customer. They also used CRM training for the employees to see up to 80% of customers repeat.

Customer profile

Customer or consumer profiles are the essence of the data that is collected alongside core data (name, address, company) and processed through customer analytics methods. Essentially a type of profiling. A customer is abstracted to information that sums up consumption habits so far and projects them into the future so that they can be grouped for marketing and advertising purposes.

Improving CRM within a firm

Consultants argue that it is important for companies establishing strong CRM systems to improve their relational intelligence. According to this argument, a company must recognize that people have many different types of relationships with different brands. One research study analysed relationships between consumers in China, Germany, Spain, and the United States, with over 200 brands in 11 industries including airlines, cars and media. This information is valuable as it provides **demographic, behavioural, and value-based** customer segmentation. These types of relationships can be both positive and negative. Some customers view themselves as friends of the brands, while others as enemies, and some are mixed with a love-hate relationship with the brand. Some relationships are distant, intimate or anything in between.

Analyzing the information:

Managers must understand the different reasons for the types of relationships, and provide the customer with what they are looking for. Companies can collect this information by using surveys, interviews, and more, with current customers. For example, Frito-Lay conducted many ethnographic interviews with customers to try and understand the relationships they wanted with the companies and the brands. They found that most customers were adults who used the product to feel more playful. They may have enjoyed the company's bright orange color, messiness, and shape.

Companies must also improve their relational intelligence of their CRM systems. These days, companies store and receive huge amounts of data through emails, online chat sessions, phone calls, and more. Many companies do not properly make use of this great amount of data, however. All of these are signs of what types of relationships the customer wants the firm, and therefore companies may consider investing more time and effort in building out their relational intelligence. Companies can use data mining technologies and web searches to understand relational signals. Social media such as social networking sites, blogs and forums can also be used to collect and analyze information. Understanding the customer and capturing this data allows companies to convert customer's signals into information and knowledge that the firm can use to understand a potential customer's desired relations with a brand.

Employee training

Many firms have also implemented training programs to teach employees how to recognize and effectively create strong customer-brand relationships. For example, Harley Davidson sent its employees on the road with customers, who were motorcycle enthusiasts, to help solidify relationships. Other employees have also been trained in social psychology and relationships. Customer the social sciences to help bolster strong service representatives must be educated to value customer relationships and trained to understand existing customer profiles. Even the finance and legal departments should understand how to manage and build relationships with customers.

Application

Applying new technologies while using CRM systems requires changes in infrastructure of the organization as well as deployment of new technologies such as business rules, databases and information technology.

In practice

Call centers:

Contact center CRM providers are popular for small and mid-market businesses. These systems codify the interactions between company and customers by using analytics and key performance indicators to give the users information on where to focus their marketing and customer service. This allows agents to have access to a caller's history to provide personalized customer communication. The intention is to **maximize average revenue per user, decrease churn rate and decrease idle and unproductive contact with the customers**. Growing in popularity is the idea of gamifying, or using game design elements and game principles in a non-game environment such as customer service environments. The gamification of customer service environments includes providing elements found in games like rewards and bonus points to customer service representatives as a method of feedback for a job well done. Gamification tools can motivate agents by tapping into their desire for rewards, recognition, achievements, and competition.

Contact-center automation

Contact-center automation, the practice of having an integrated system that coordinates contacts between an organization and the public, is designed to reduce the repetitive and tedious parts of a contact center agent's job. Automation prevents this by having pre-recorded audio messages that help customers solve their problems. **For example**, an automated contact center may be able to re-route a customer through a series of commands asking him or her to select a certain number in order to speak with a particular contact center agent who specializes in the field in which the customer has a question. Software tools can also integrate with the agent's desktop tools to handle customer questions and requests. This also saves time on behalf of the employees.

Social media

Social CRM involves the use of social media and technology to engage and learn from consumers. Because the public, especially young people, are increasingly using social working sites, companies use these sites to draw attention to their products, services and brands, with the aim of building up customer relationships to increase demand.

Some CRM systems integrate social media sites like Twitter, LinkedIn and Facebook to track and communicate with customers. These customers also share their own opinions and experiences with a company's products and services, giving these firms more insight. Therefore, these firms can both share their own opinions and also track the opinions of their customers.

Enterprise feedback management software platforms combine internal survey data with trends identified through social media to allow businesses to make more accurate decisions on which products to supply

Location-based services

CRM systems can also include technologies that create geographic marketing campaigns. The systems take in information based on a customer's physical location and sometimes integrates it with popular location-based GPS applications. It can be used for networking or contact management as well to help increase sales based on location.

Business-to-business transactions

Despite the general notion that CRM systems were created for the customer-centric businesses, they can also be applied to B2B environments to streamline and improve Customer management conditions. For the best level of CRM operation in a B2B environment, the software must be personalized and delivered at individual levels.

The main differences between business-to-consumer (B2C) and business-to-business CRM systems concern aspects like sizing of contact databases and length of relationships.

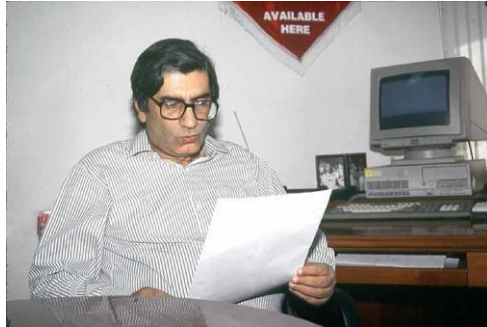
1.3 List of projects and activities during the internship

- Learned about the different techniques and softwares involved in data visualization .
- Understand the concept of Big Data and its characteristics.
- Created dashboards in Power BI for Data Visualization.
- Statistically analyzed a big data set ; prepared a business case/major problem statement and summarized it in the form of 2-3 dashboards.
- Learned about the different data forecasting and their applications in the print media industry.
- Understand the significance of data forecasting in current business scenario.
- Worked on a research project to maintain CRM by studying consumer buying behaviour of Outlook magazines.

Chapter-2 Company overview

OUTLOOK:

Outlook Publishing (India) Pvt. Ltd. started operations in 1995 as a division of Hathway Investments Private Limited, with the launch of 'Outlook', a current affairs news magazine. In 2003, the division was demerged into a separate entity Outlook Publishing (India) Pvt. Ltd.



Journalist Vinod Mehta

Journalist Vinod Mehta was the Founder Editor-in-Chief of Outlook Magazine. He was associated with the group till 2012. A collection of Vinod Mehta's articles under the title 'Mr Editor, How Close Are You to the PM?' was published in 2001. His much acclaimed memoir, Lucknow Boy, was published in 2011. Mehta died of multi-organ failure in New Delhi on 8 March 2015, after a prolonged illness.

The company's publication portfolio includes Outlook English, Outlook Money, Outlook Business, Outlook Traveller, Outlook Hindi and subsequently we expanded our digital offerings to include

- www.outlookindia.com -
In 1998, OUTLOOK went online as OUTLOOKindia.com is both OUTLOOKmagazines' home on the Internet and an online publication. Apart from OUTLOOK's print edition in its entirety - supplemented with links to related articles on its own site. OUTLOOKindia.com also offers an array of original Web-only columns and news updates every day with a very lively interactive section.
- www.outlookmoney.com -
OUTLOOKmoney.com takes forward the philosophy and beliefs ushered in by Intelligent Investor (the personal finance magazine that was launched in mid-1998, now known as OUTLOOK Money). The site has six channels -- Stocks, Mutual Funds, Loans, Retirement Planning, Taxation and Insurance -- that address broad areas of the personal finance spectrum. OUTLOOKmoney.com comes with many interactive tools.
- www.outlooktraveller.com -
Inaugurated as a web resource in 2000, this travel Website has since come a long way. Outlook Traveller began by opening up new vistas in web-driven vacation planning, with its highly focused editorial features on an array of destinations, from selecting your destination, to choosing your mode of transport, finding your way around the map, selecting a place to stay to catching the local festivities, plus ferreting out the nearest ATM, fuel stop or cybercafé. Here there is something for everyone: themed vacation ideas from 'A for adventure' to 'W for wildlife', honeymooners dream destinations.
- www.outlookhindi.com
- www.outlookbusiness.com
- www.responsibletourismindia.com
- www.poshan.outlookindia.com

The Company is a part of the Rajan Raheja group which has interests in diverse sectors including real estate and construction, automotive batteries, cement, ceramic tiles, mutual funds, hospitality, media and entertainment. The group is valued at 3.5 billion INR. The company corporate office situated in the South Delhi. Magazines from the Outlook Group

Achievements

The company is a proud recipient of National Tourism Award in 2001-2002. Given by the Department of Tourism, Government of India.

The Government of India has also recognized Outlook Traveller ,Getaways as the Best Travel Publication in the year 2002-2003.

Media service

- Print Media
- Web Media.

The major segments identified for the market segmentation of Outlook:

- Hotels
- Coaching institutes
- Corporate offices

- PVR Cinemas
- Premium Clubs
- Airports

For the coaching Institutions which prepare students for MBA, the idea proposed by Outlook was that the copies of Outlook English, and Outlook Business as their Interest happens only with these two magazines, with the advertisement of the institution with the cover-on-cover option would be distributed to prospective students who are aspiring to clear CAT and other MBA entrances in various DU and Engineering colleges in Delhi and NCR. This idea appealed as in this way the institution would be able to communicate with its prospective students. For the premium clubs, the proposed selling strategy was similar to that adopted for golf courses with the monthly bill being sent with the magazine by Outlook. The idea proposed to corporate offices that their Interest only towards Outlook Money, Outlook

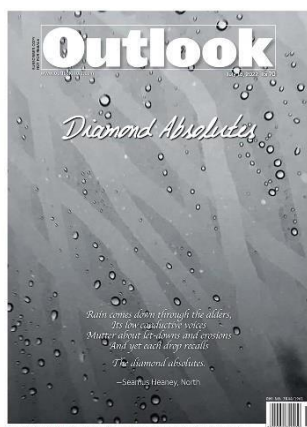
Profit because it resembles with their Business. Hotels keep magazines in the following places: Rooms, Business Centers Lounges, Public Places and cars. Their more focus towards Outlook Traveller Magazines, and Fashion magazine like Marie Claire, this type of Interest by hotels shows their psychographic segmentation.

2.1 Products and Services of the Organization

Outlook has different kinds of magazines:

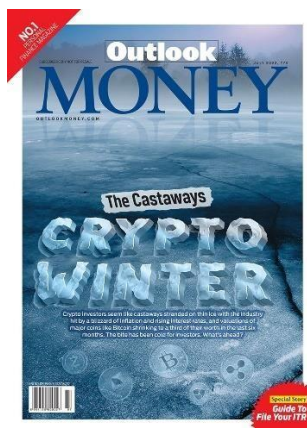
1. Outlook: General Magazine

Outlook is India's most credible current affairs and news magazine launched in 1995. Known for its bold and aggressive reporting it continuously raises questions many had in their minds but never dared to ask. Outlook has rewritten and reinvented the way news and general interest magazines are presented in India. It is comprehensive yet concise and crisp, investigative and bold in its approach. Outlook covers an array of topics ranging from current affairs, socio-economic issues, politics, lifestyle, entertainment, sports, international features, etc. Outlook reaches out to over 1.78 million discerning readers, across the country. Outlook has won a myriad of awards including the prestigious "International Press Institute" Award for Excellence in Journalism.



2. Outlook Money: Financial Magazine

Outlook Money India's No.1 personal finance magazine, gives in-depth analysis and sound advice on all facets of investing well, borrowing wisely and spending smartly. As we witness one of the most challenging economic situations in history, there is a lot of speculation in the market. There are many who suggest that we are far from a recovery and that we should stay away from the equity market at this point. However, being fearful while others are reckless, and being a little venturesome when others are fearful, is an oft-repeated advice to succeed in the equity markets. Longer-term returns are better when the prices at which assets are bought are reasonable and, in many cases, close to crisis levels. Given this scenario it's time to revisit the basics.



3. Outlook Business: Business Magazine

Outlook Business is an insightful, thought provoking, compelling, in-depth business magazine which delivers fresh perspective, coupled with a holistic approach. Outlook Business is the Business Magazine for Decision Makers. Think Beyond and Stay Ahead with Outlook Business. The product focuses on important business issues and developments with a view to providing clear takeaways – impact and implications for decision-making. A holistic approach ensures all influences on business: economic, political, regulatory and market driven are examined. Views from the best in industry supplement strong analytical in-house features to ensure a fine balance of perspectives, insights and information. In keeping with the rapid unification of markets, Outlook Business incorporates a global perspective, which it sees as a vital input, in all its content. Due recognition is also given to venture capital, hedge funds and private equity. This is only fair, since capital, a key driver of business, is footloose and fancy-free in this brave new global economic order.



4. Outlook Traveller: Travelling Guide Magazine

Outlook Traveller is a monthly magazine from the stable of Outlook Publishing India Pvt. Limited and the only significant magazine aimed at the travel reader. Every month since June 2001 OT has introduced readers to the wonders of unknown destinations while also encouraging travellers to take a fresh look at familiar places. Whether people are planning a holiday, or simply dreaming of one, Outlook Traveller continues to take them closer.



5. Outlook Hindi:

Outlook Hindi is an exciting magazine mostly read by the modern and progressive readers. Outlook Hindi is a complete current affairs and general interest fortnightly for the well informed and concerned citizens, cultured people, conscious consumers, sensitive human beings and sensible families. It tracks a wide range of issues from politics and policy, economy and society to international affairs, literature and culture, personal finance and films, travel and spiritualism, and family and relationships.

Outlook's Transformation

Outlook has been on the forefront of investigative reporting, political analysis, trends in the society, giving voice to the powerless, breaking stories in sports and going behind the scenes in entertainment for over 25 years.

Now the magazine and the website are all set to begin a new phase—to disrupt the way news is reported and presented in India. We will not spam the readers with an information overload. Our aim is to take a 360-degree view of news development and bring fresh insight into the clutter in other publications and portals. Our idea is not to chase the breaking news, our intent is to look at news from multiple perspectives. In the new Outlook, the focus is on politics, culture and society from the prism of social issues like caste politics, education policies, history of protests, the danger of terrorism, army action in Kashmir and the North East, inflation and jobs, the business of fashion. The Outlook covers are an artistic representation curated by well-known artists and illustrators.

Outlook in its new avatar is a longform platform, designed to set a perspective that should lead to a well-informed conversation. We value our discerning readers and we know they want credible quality content.

The newly designed Outlook India, our digital platform is an extension of our magazine. We lead the magazine stories to the web with more aspects on the same topic that we publish in the magazine. We have additional sections on business and finance, sports, entertainment, travel... and in the coming months we will add new sections on our digital platform.

Our transformation is led by Outlook Editor, Chinki Sinha. The business section is led by Outlook Business Editor, Suchetana Ray, personal finance/cryptocurrency section by Outlook Money Editor, Nidhi Sinha, travel section by Outlook Traveller Editor, Ashish Jha.

Here are some of Outlook's marquee events:

- **Outlook Speakout**

Outlook Speak Out is one of the marquee events of the organisation which focuses on Women Empowerment. As a part of the event we feature women entrepreneurs who are dedicating their lives for the upliftment of the society and in the process inspiring millions. This is an event has been held over the last many years.

- **Outlook Agriculture Conclave**

Outlook magazine that has been the informed choice of people since 1995 with a whopping circulation in English and Hindi languages is organize every year an event to recognize the innovations in the field of agriculture that has helped the farmers double their income. This event is being organized in association with Ministry of Agriculture and Farmer's Welfare Govt. of India and the event is designed by Indian Council for Agricultural research (ICAR)

- **Outlook Business Smart Enterprise**

This is our annual congregation to strengthen the co-operation between the private sector, government and the SME clusters. The goal is to initiate, introduce and disseminate new technologies, products, processes and business models. The format consists of in-depth discussions on opportunities and challenges across various industry verticals.

- **Outlook Business Leading Edge**

Outlook Business Leading Edge is an event conceived for business leaders. Apart from a perspective on the economic environment prevailing in the country today, one can expect to gain from the insights on leadership challenges by some of the most accomplished global management thinkers and CEOs of some India's leading companies. It also includes a bunch of new-age Indian entrepreneurs who have built their businesses to scale reflect on the rough patches in the journey and how they rode the success.

- **Outlook Money Awards**

The prestigious Outlook Money Awards are instituted to recognize stellar performance in banking, insurance, mutual funds and financial services in general. The Award has always been attended by the leaders of the Indian financial sector. Many senior ministers from the Government of India have been an integral part of the award.

- **Outlook Traveller Awards**

Incorporated in 2011, this annual event honours and celebrates the best in travel industry. Attended by leaders in tourism and hospitality industry, the presence is also marked by leading socialites, Tourism Boards, Travel Writers, Bloggers, etc

- **Outlook Traveller Boutique Hotel Awards**

An event to celebrate the best boutique hotels in India, it is attended by hoteliers and boutique hotel owners.

- **Responsible Tourism India Summit & Awards**

Started in 2015, the Outlook Responsible Tourism Summit & Awards is the only responsible tourism initiative by any media organisation in India. We are collaborators with Ministry of Tourism and affiliate member of UNWTO. In this process, we engage with start-ups, communities, operators, home stay owners, artisans and all other stakeholders who are engaged in promoting responsible tourism in India

- **Our Startup Initiatives**

Most of our startup initiatives are under Outlook Business. Launched in 2006 has grown to be the second most read business magazine in the country. In its new avatar, launched in 2021, Outlook Business has four thrust areas – economic policy, startups, gender and sustainability. Among these, ‘Startups’ gives readers a preview into the world of budding entrepreneurs, emerging businesses, private equity and venture capital. Despite being the youngest Indian business magazine, Outlook business has been breaking new ground bringing to readers relevant business stories right from exclusive interviews, incisive analysis, reports on policies and global events that are shaping the sector and bottom-of-the pyramid innovations. In the last one year Outlook Business has showcased startups twice as cover stories, apart from the hundreds of stories that are done every month for the magazine as well as for the websites.

Awards & Accolades

- Department of Tourism, Government of India Award, National Tourism Award 2001-2002 awarded to OUTLOOK Traveller for Excellence in Publication.
- OUTLOOK Traveller "100 Holidays in the Hills" won the 2004, PATA Gold Award
- In 2002-2003 the Government of India recognized "OUTLOOK Traveller Getaways" as the "Best Travel Publication".
- Weekend breaks from Delhi was in the BESTSELLERS top three, non-fiction category for 14 consecutive weeks in North India
- Weekend breaks from Mumbai was in the BESTSELLERS list top three for 8 consecutive weeks in West India

2.2 Problems of the organization

Customer satisfaction with focus on market segmentation in companies has traditionally been a local affair. Subsidiary managers, primarily brand managers, have enjoyed great latitude in the formulation and implementation of consumer behavior close to their markets. Although global marketing is influencing traditional decision making in areas such as product line, branding pricing. and advertising, it has had little influence on consumer behavior. But for some companies that may be about to change.

Outlook experiences with laissez-faire in market segmentation are typical of the problems faced by many. In the early 1980s, management delegated to the local organizations many decisions that had traditionally been made or strongly influenced by the headquarters. Of all marketing decisions, only branding and packaging were kept at the centre. The rest, including consumer and trade promotions, became the domain of the company's country operations around the world.

Although decentralization has helped enhance Outlook's performance internationally, it has been less than satisfactory in consumer. The problem has to do with two developments over time: a worldwide shift in emphasis and budget allocation in favour of consumer behavior and away from media advertising, and increasing reliance on price promotion to boost short-term local sales results, particularly in countries with a powerful trade and/or limited electronic media advertising. The outcome: reduced brand profitability, contradictory brand communication, and a serious potential for dilution of brand franchises with consumers.

Today Outlook is trying to put some central direction back into its whole country communication practices, including sales promotion. Management is painfully aware of the damage "brand management by calculators" and "commodity promotion can do to its international brands and their long-term profitability. Laissez-faire in sales promotion is no longer considered a virtue at Outlook.

For some global brands, the importance of consumer behavior in the marketing mix varies dramatically from one country to another. Illustrates the divergent marketing strategies applied to one consumer packaged goods brand in five countries during 1987.

OUTLOOK vs. INDIA TODAY

INDIA TODAY is considered as major competitor of OUTLOOK, this brand has touched all the segments of the market and shown a ray of light to Print Media.

During my Internship, I have gathered customers feedback, which show a gradual change in the preferences of customers, which is being discussed in the following figure:

In fig, customers feedback is being compared, amongst two print-media Groups and it is found that IndiaToday, has been performing well consistently and OUTLOOK Group has surprised everyone by aggressive marketing during the last 15-years and beaten the Champion of its field by circulating its eleven magazines which fulfil the needs of different age group people belonging to different sectors.

<u><i>OUTLOOK Group</i></u>	<u><i>COMPETITORS</i></u>
<i>OUTLOOK MONEY</i>	MONEY TODAY
<i>OUTLOOK BUSINESS</i>	BUSINESS ECONOMY, BUSINESS TODAY
<i>OUTLOOK TRAVELLER</i>	TRAVEL TODAY
<i>OUTLOOK HINDI</i>	SAPTAHIK
<i>MARIE CLAIRE</i>	COSMO,FEMINA,NEW WOMAN,VOGUE
<i>NEWS WEEK</i>	TIMES (World's leading international news magazine)
<i>OUTLOOK (ENGLISH)</i>	INDIA TODAY

Managerial usefulness of the study

Markets consist of buyers, and it is common sense that those buyers differ in one or more respects. They may differ in how they want a product delivered, where they want to buy it, their available resources, their buying needs, or their location. Any of these variables can be used to segment a market.

Psychographic variables have been a popular segmentation variable, particularly in consumer marketing of fast moving goods. In psychographic

Marketing strategies adopted

1. Mass impersonal selling methods (Advertising).

Pull Blend.

2. Face to face personal selling (Salesman ship).

Push Blend.

Both of these are closely related to the Channel of Distribution.

A **Pull Blend** is one in which mass impersonal, sales efforts are given the greatest emphasis. The purpose of pull blends is to pre-sell to the final consumers so that they demand the product at the retail level of distribution. The firm adopting this strategy would spend more on advertising and sales promotion rather than in personal selling.

A **Push Blend** emphasizes personal selling. Naturally, firms adopting this method develop a strong salesforce at both the distributor and the dealer level; this method would tend to push the product through the channel of distribution.

Promotion and selling

The term promotion is very often used as a synonym for selling. But selling is a narrow term which includes only transfer of title or personal selling. Promotion on the other hand is broader in its outlook and includes a variety of activities used ultimately for increasing sales volume. Promotion has come to mean the overall co-ordination of advertising selling, publicity and public relations. Promotion is a helping function designed to make all other marketing activities more effective and efficient.

- Objective of Sales Promotion
- To increase sales directly by publicity through media.
- To attract new consumer
- To face the competition effectively.
- To help salesman in selling more to the retailers and consumers.

Generally speaking sales promotion involves rendering the following services:-

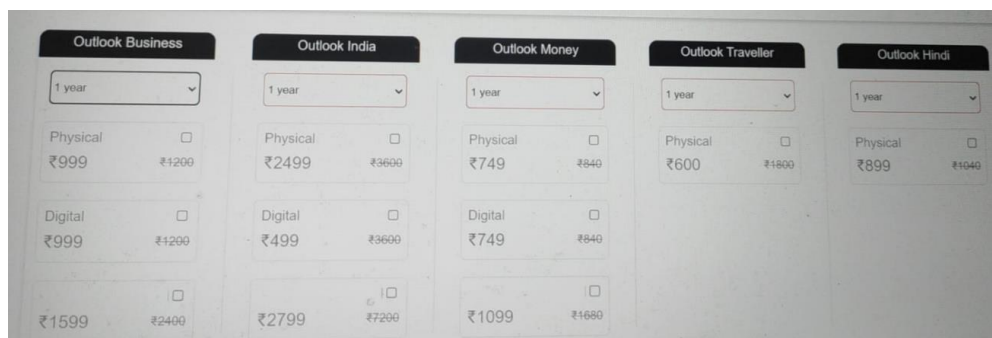
- Services to dealers.
- Special publicity.
- Services to own salesman.

4 P's

Price

The pricing is decided on analyzing the competitors pricing strategy. Even a slight decrease in price account for high profit. The price of outlook magazine varies for different ranges of magazine depending on the money invested for each magazine and seeing the target market. Subscription offers are a mode to save so that they are a value for money as it's cheaper than individual magazine with a marked difference.

The price for different categories of OUTLOOK Magazine is shown in the below image-



1 Year Subscription Plan:

Outlook Business	Outlook India	Outlook Money	Outlook Traveller	Outlook Hindi
1 year	1 year	1 year	1 year	1 year
Physical <input type="checkbox"/>	Physical <input type="checkbox"/>	Physical <input type="checkbox"/>	Physical <input type="checkbox"/>	Physical <input type="checkbox"/>
₹999 ₹1200	₹2499 ₹3600	₹749 ₹840	₹600 ₹900	₹899 ₹1040

2 Years Subscription Plan:

Outlook Business	Outlook India	Outlook Money	Outlook Traveller	Outlook Hindi
2 years	2 years	2 years	2 years	2 years
Physical <input type="checkbox"/>	Physical <input type="checkbox"/>	Physical <input type="checkbox"/>	Physical <input type="checkbox"/>	Physical <input type="checkbox"/>
₹1749 ₹2400	₹4799 ₹7200	₹1399 ₹1680	₹1100 ₹1600	₹1499 ₹2080

3 Years Subscription Plan:

Outlook Business	Outlook India	Outlook Money	Outlook Traveller	Outlook Hindi
3 years	3 years	2 years	3 years	3 years
Physical <input type="checkbox"/> ₹2099 ₹3600	Physical <input type="checkbox"/> ₹6699 ₹10800	Physical <input type="checkbox"/> ₹1399 ₹1680	Physical <input type="checkbox"/> ₹1625 ₹2700	Physical <input type="checkbox"/> ₹2199 ₹3420
Physical <input type="checkbox"/> ₹2099 ₹3600	Physical <input type="checkbox"/> ₹6699 ₹10800			
Physical <input type="checkbox"/> ₹2099 ₹3600	Physical <input type="checkbox"/> ₹6699 ₹10800			

Product

The company defines each product according to various segments and is trying to cover each segment. Magazine like outlook money and outlook business aims at corporate world and working class. Outlooksaptahik is mainly for people with limited access to English. Every product aims at a particular target market and age group.

Place

Place is selected according to the product keeping in mind its target market and the age group. Magazine that have high probability to be sold among the elite class are target to malls etc, whereas health and fashion magazine are targeted to saloons, fitness clubs and spa. Travel magazine are generally targeted towards airports, car rentals etc. The place of selling affects the sales tremendously.

Promotion

Outlook India adopts a promotional strategy that aims at organizing events in malls and offering free subscription as gift. Hoarding, banner and new plan are a great way adopted by outlook to promote their magazine. It aims at shelter, airport for its promotion and advertising as mass crowd present in these areas.

Some of the promotional strategies of Outlook India are described below-



Outlook umbrella



OUTLOOK Group is divided into four parts, which are well explained in this figure. Group earns its revenue through these divisions and all the functioning of the Group depends upon these four divisions.

2.3 Mission and Vision of Outlook

Mission:

- To deliver superior value to our customers, Shareholders, employees, and society at large.
- Build a dynamic team of committed and passionate employees through sustained learning and grooming.
- Develop mutually beneficial relationships with our business partners.
- Employ cost-effective processes and thereby create a strong organization.

Vision:

- To be a premium global conglomerate with a clear focus on the business

Values:

Integrity Teamwork
High Achievement Service Excellence
Building Shareholder Wealth

SWOT Analysis

Strength:

- Well organized and experienced staff.
- Innovative and customer oriented products.
- Direct approach to the customer.

- Customer satisfaction.
- Strong distribution network.
- Efficient and fast delivery system through Blue Dart
- Good subscription gifts.
- Have separate group for Hindi magazines

Weakness:

- Price of some magazines is high.
- They are reluctant in promoting some of their own products
- It takes four weeks in delivering first copy of the subscriber and two weeks in case of address change.
- Sometimes Gift is not delivered to Customer as per given time.

Opportunities:

- It has many products capturing all sectors information so it has an opportunity to become a marketleader.
- Outlook Weekly is very good and effective magazine. This is the public -interest magazine.
- Outlook has an opportunity to promote its magazine at international level with international edition.
- OUTLOOK can increase its product line by launching three new magazines, related to auto industry, magazine for beauty parlours exclusively and OUTLOOK technology these three can increase the market share of OUTLOOK

Threats:

- Existing competitors in the market. Competitors are increasing in the product line.
- India today has already captured the big market share.
- Perception of Readers: Outlook Favours Congress party and most of time

2.4 Scope of the study

- A large number of new players have entered the market and are trying to gain market share in this rapidlyimproving market.
- To study the consumer buying behaviour of outlook magazines
- The study deals with Outlook in focus and the various segments that it caters to.
- The study then goes on to evaluate and analyze the findings so as to present a clear picture of trends inthe magazine sector and what improvements can be done with outlook CRM.
- This project will help the company to know its market reputation and know about their different buyerin the market.
- By using this project the company may find some remedy in its marketing research and can also findthe behaviors of customers on their different types of magazines.
- As the project mainly deals with the reader's psychographic profile about Outlook magazines and itscompetitors, the organization may utilizes this work to focus its readers with greater perfection.

Chapter-3 Literature review

CRMS for the Newspaper and Publishing Industry.

How an Industry Specific CRM can be of use to those in the Newspaper/Publishing Industry. Many of the media driven software companies have dedicated years to developing and creating industry specific CRM platforms. Systems designed for the media industry aim to empower teams with real time information and data. The feature rich systems available put the power of information into the users hands allowing them to clearly see what is happening where in real time.

• Gemstone Sales Application

A supplier of publishing systems to the newspaper, magazine, book and directory industries .Gemstone Sales is a software solution developed and designed to optimize salesforce and customer management activities of newspapers and publishing companies. With help of this application, publishers can achieve closer alignment across the entire business, increase revenue from digital ads, improve sales forecasting and reporting. Gemstone is an "app-enabled" infrastructure that can install multiple applications to suit your needs, bringing many features together in one integrated suite. Gemstone can help you address your sales requirements.

• MultiPub Platform

Multipub is a subscription and audience management platform that automates accounting, fulfillment and marketing operations. Available on-premise or the Cloud, their platform helps businesses grow their audience, know their customers and do more with less. Whether you're deferring revenue or tracking multiple products at the customer level, Multipub will help you streamline your accounting, customer service, fulfillment and marketing efforts.

• AdPlugg Advertising Plugin

Based in San Diego, California, AdPlugg offers a simple but sophisticated plugin and service that allows web based publishers and advertisers to build their businesses. The AdPlugg advertising plugin installs instantly into any web site opening up a myriad of controls, options and analytics available through adplugg.com. AdPlugg benefits advertisers by giving them an exciting and affordable way to get in front of their target market and grow their business. A free version is available and the details for the priced Pro Plan is given in detail on the website.

Companies are interested in Customer satisfaction and buying behaviour because they can develop marketing strategies to influence consumers to purchase their products based on consumer analysis.

The two main objectives of any publishing group are:

- To increase Geographic Dispersion / Circulation
- To Improve Readership profile

This is because the main source of revenue for any publishing group is advertising and an advertiser would like to know the facts and figures before investing his money in advertising.

Market segmentation

"To divide a market by a strategy directed at gaining a major portion of sales to a subgroup in a category, rather than a more limited share of purchases by all category users. Market segmentation is concerned with individual or group differences in response to specific market variables (e.g. **preferences, lifestyles, media habits** etc.). The strategic presumption is that if these response differences exist, can be identified, and are reasonably stable over time, and if the segments can be efficiently reached, the company may increase its market share beyond that obtained by assuming market homogeneity.

Bases for Segmentation in Consumer Markets

Consumer markets can be segmented on the following customer characteristics.

- **Geographic**
- **Demographic**
- **Psychographics**
- **Behaviouralist**

OUTLOOK has seven magazines, these seven magazines has their different novels, different style different knowledge, different matter to each other.

These seven magazines hold their separate time to publish, means **OUTLOOK INDIA** is a weekly magazine so those consumers who loves to read magazines within a week ,they can go with this it depends on their choice only, another example like **OUTLOOK TRAVELER** is a monthly magazine ,it contains sufficient matter for month ,so those who loves to read a magazine for a month, then they can easily go with this on their choice totally depends on them, some magazines of OUTLOOK has Fortnightly magazine like **OUTLOOK MONEY** etc. Only those customers can go with those loves to read magazines for half of month it depends totally on their choice and interest. So this all results has been shown in the case of magazines that magazines readers has also their separate consumer to read and shows it MARKET SEGMENTATION (psychographics segmentation) of magazines in between consumer.

I had surveyed with google form with existing customer. I have seen that its matter of opinion not in some limited but it varies in case of magazines also, I have seen that everybody had their different interest in magazines ,someone wants to read Outlook Money then someone wants to read Traveller etc, this is just depends on their opinion, what they want to read some one reads weekly magazines ,some one reads monthly and for nightly magazines depends on their choice I have seen that mostly women loves to read fashion magazine as comparison to men.

When I surveyed there then I had seen that market segmentation in between brands like, someone loves to OUTLOOK, and someone loves to read INDIA TODAY. Why it is happens, it happens only because of their **different Opinion and Interest on the magazines**.

Those consumers who reads OUTLOOK may be they think that the paper quality of OUTLOOK MAGAZINE is good rather than INDIA TODAY ,they thinks that matter in outlook or Article in OUTLOOK is more good to read, it shows their **PSYCHOGRAPHIC PROFILE** in between OUTLOOK and INDIA TODAY.

Chapter-4 Research objectives and Hypothesis

Objective of the Research

- To study Existing customer perception towards outlook magazines.
- To study consumer buying behaviour towards outlook magazines
- To study about the factors responsible for buying and rejecting outlook magazines
- To maintain CRM on the basis of research

Chapter-5 Research Methodology

Research Methodology

Research in common parlance refers to a search for knowledge. One can also define research as a scientific

frequency of shopping, preferences of people, or similar data.

To study the consumer buying behaviour of outlook magazines the primary and secondary data has been collected. The collected data has been analyzed and interpreted. The structured questionnaire was prepared to collect the primary data from the existing customer. During the survey the questionnaire was sent through whatsapp and email due to lock and they were asked to return the filled questionnaire after completion. The secondary data were collected from the books, records, and journals. An aggregate of 53 respondents responded to the questionnaire in Delhi and Uttar Pradesh.

Research Design

This research is an attempt to describe the customer buying behavior of Outlook subscribers. So, here we use Descriptive Research Design.

Sources of Data Collection

The research is based on both-

Primary data

- For collecting the primary data the survey was done through questionnaire, which was personally given to customers and was filled through interacting with different age groups, sex, monthly income and occupation.
- Studying the degree of customer buying behaviour on objective needed to be work on.
- Finally analyzing the data of various areas and trying to study about various influence factors.

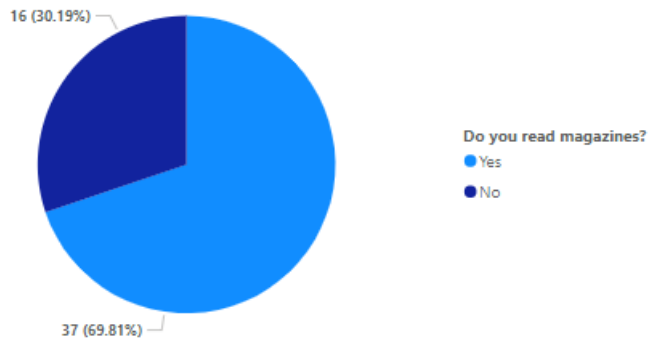
Secondary data

- For theoretical overview, secondary data was collected from magazines, newspaper and different website.
- The source of data collection for the observation is Primary data which is collected from the Questionnaire Primary data are originated by a researcher for the specific purpose of addressing the problem at hand.

Chapter-6 Data Analysis and Interpretation of Findings

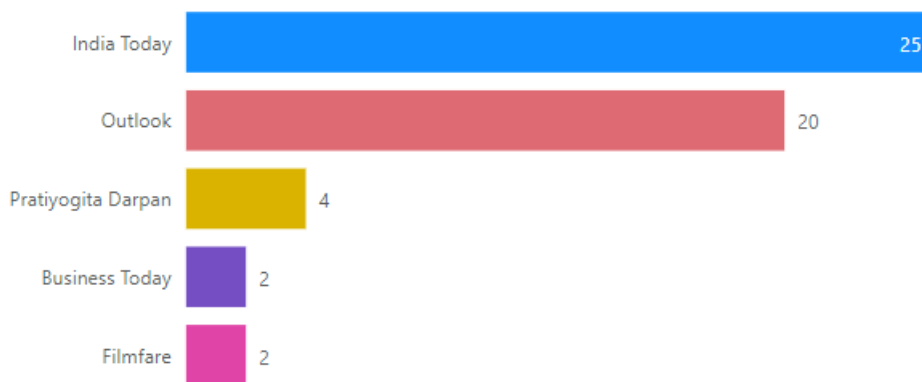
6.1 Findings and Analysis

1. No. of respondents who read magazines



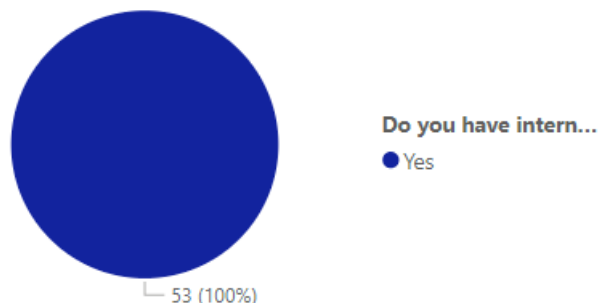
From the analysis of 53 respondents 66.7% of people i.e 37 respondents used to read magazine while 33.3% i.e. 16 respondents do not read magazines as of now.

2. Types of magazines preferred by the reader



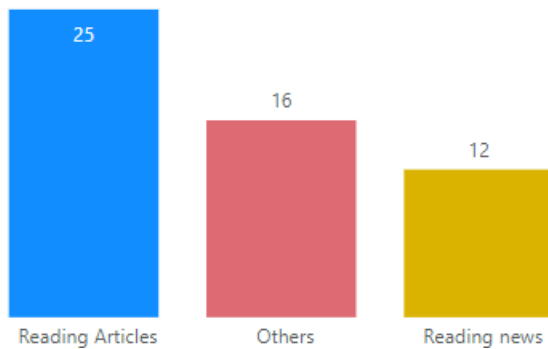
From the above data we can say that from 53 respondents 25 are of India Today, 20 of Outlook, 4 of Pratiyogita Darpan, 2 of Business Today and 2 of Filmfare.

3. Respondents having regular internet connection



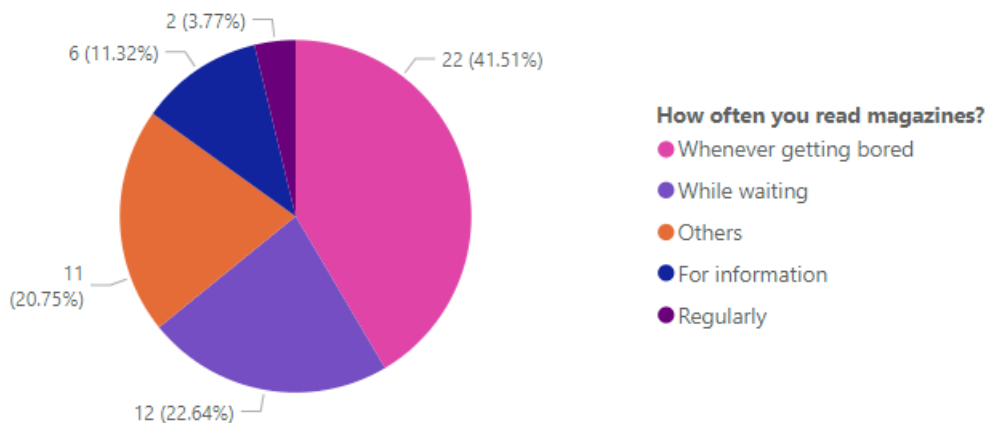
From the analysis of 53 respondents, it can be determined that 100% have an internet connection i.e. all respondents have an internet connection.

4. Internet Usage Preference



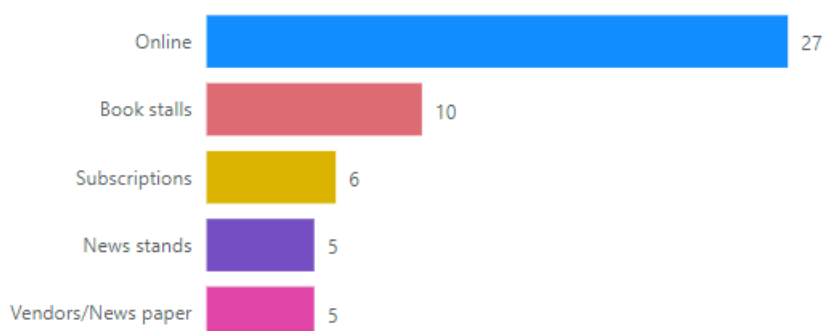
From the analysis of 53 respondents, it can be determined that 25 of them read articles, 12 of them read news while 16 respondents prefer others.

5. Analysis of the reading habit of the respondents



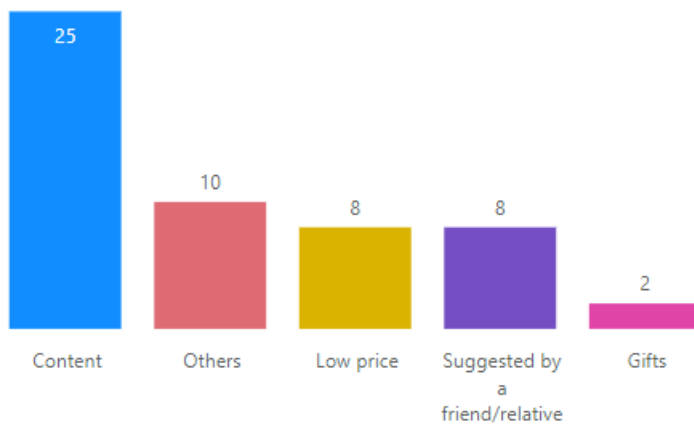
From the survey, analysis of the reading habit of the respondents showed that 41.5% of respondents (22) read magazines whenever they're getting bored, 22.64% (12) read magazines while they're waiting, 20.75% (11) read magazines due to other reasons, 11.3% (6) read magazines for information and 3.7% (2) respondents regularly read magazines.

6. Places from where magazines are purchased



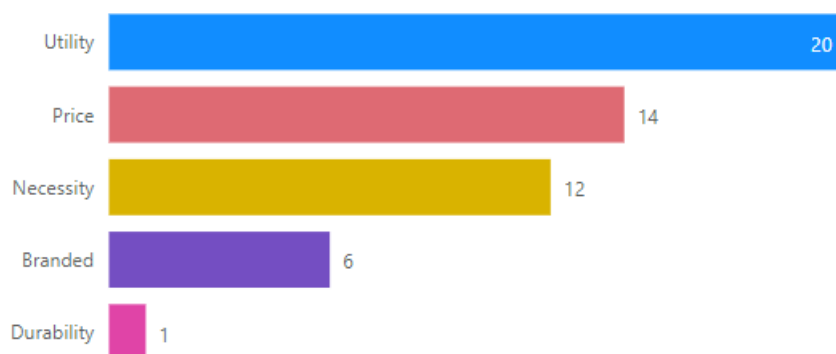
From the results of 53 respondents 27 respondents purchased the magazine online, 10 purchased from book stalls, 6 had subscriptions for the magazine, 5 purchased from news stands and 5 purchased from vendors/news paper.

7. Motivational factor for magazine subscription



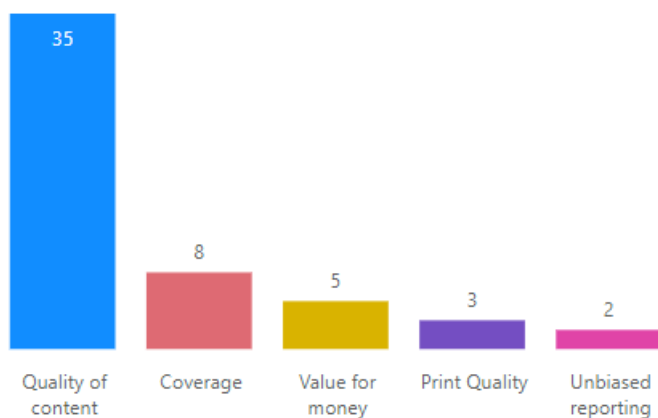
From the survey of 53 respondents the factors that motivated subscribers to subscribe for any magazine were that 25 got motivated due to content, 10 due to other factors, 8 got motivated due to lower price, 8 got motivated as suggested by a friend/relative and 2 got motivated by gifts.

8. Gift evaluation parameters



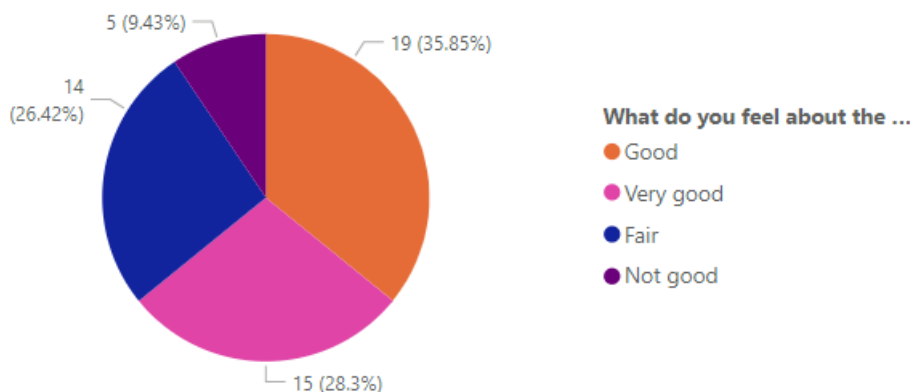
From the analysis to evaluate gift parameters 20 respondents prefer utility of the product, 14 go for the price of gift, 12 respondents prefer necessity in a gift, 6 prefer brand value in a gift and 1 went for durability of the product.

9. Analysis of Outlook magazines on the basis of attributes



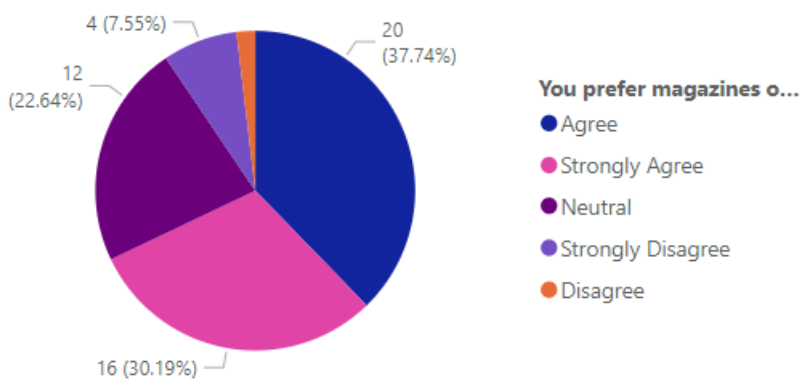
From the analysis 35 liked quality of content of outlook magazine, 8 for coverage, 3 went for the value of money, 3 went for print quality, and remaining 2 for unbiased reporting.

10. Perception of customers about Outlook magazine



From the survey of 53 respondents 35.8% (19) regarded it as good magazine, 28.3% (15) regarded it as a very good magazine, 26.4% (14) regarded it as a fair magazine to read and 9.4% (5) did not like the magazine.

11. Purchase behaviour of consumer



From the survey of 53 respondents 37.7% (20) agree to buy magazines online, 30.2% (16) strongly agree to buy magazines online, 22.6% (12) neither fully agree or disagree, 7.5% (4) strongly disagree while 1.8% (1) disagree to buy magazines online.

12. Respondents would like to buy magazines online because



From the survey of 53 respondents 22 would like to go for e magazine because of easy access, 16 like to go for e magazine because of timely delivery while 15 due to fresh content.

6.2 Testing Hypothesis Analysis

Hypothesis 1:

There is significant relationship between first impression on outlook magazine and motivation for magazine subscription

Test applied: Correlation

Correlations		What do you feel about the outlook magazine?	What made you subscribe for the magazine?
What do you feel about the outlook magazine?	Pearson Correlation	1	-.338*
	Sig. (2-tailed)		.013
	N	53	53
What made you subscribe for the magazine?	Pearson Correlation	-.338*	1
	Sig. (2-tailed)	.013	
	N	53	53

*. Correlation is significant at the 0.05 level (2-tailed).

Result: The p value = 0.013 which is smaller than 0.05 , hence statistically significant.

Therefore, alternative hypothesis is accepted; hence there is a significant relationship between first impression on outlook magazine and motivation for magazine subscription.

Hypothesis 2:

There is significant relationship between first impression on outlook magazine and having internet Connection.

Test applied: Correlation

Correlations		What do you feel about the outlook magazine?	Do you have internet connection?
What do you feel about the outlook magazine?	Pearson Correlation	1	-.366**
	Sig. (2-tailed)		.007
	N	53	53
Do you have internet connection?	Pearson Correlation	-.366**	1
	Sig. (2-tailed)	.007	
	N	53	53

**. Correlation is significant at the 0.01 level (2-tailed).

Result: The p value = 0.007 which is smaller than 0.05 , hence statistically significant.

Therefore, alternative hypothesis is accepted; hence there is a significant relationship between first impression on outlook magazine and having internet connection.

Hypothesis 3:

There is no significant relationship between buying magazines online and Age.

Test applied: ANOVA

ANOVA					
You prefer magazines online?					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	17.172	10	1.717	1.474	.183
Within Groups	48.942	42	1.165		
Total	66.113	52			

Result: The p value = 0.183 which is higher than 0.05 , hence not statistically significant.

Therefore, alternative hypothesis is rejected; hence there is no association buying magazines online and age.

Hypothesis 4:

There is no significant relationship between buying magazines online and gender.

Test applied: ANOVA

ANOVA					
You prefer magazines online?					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.948	1	.948	.742	.393
Within Groups	65.165	51	1.278		
Total	66.113	52			

Result: The p value = 0.393 which is higher than 0.05 , hence statistically significant.

Therefore, alternative hypothesis is rejected; hence there no association between buying magazines online and gender.

Chapter-7 Conclusion

- From the study it is been concluded 35 respondents liked quality of content of outlook magazine, 8 respondents went for coverage, 5 respondents went for the value of money, 3 respondents went for print quality, and remaining 2 respondents for unbiased reporting.
- Overall the outlook's magazines have been rated as good as majority of the customers i.e 35.8% rated it as good.
- The quality and content of the outlook magazine is rated as excellent but somehow the company is facing stiff competition from the India today as delivering services of India today is very good as compared to Outlook.
- Customer service, like any aspect of business, is a practiced art that takes time and effort to master. All you need to do to achieve this is to stop and switch roles with the customer. What would you want from your business if you were the client? How would you want to be treated? Treat your customers like your friends and they'll always come back.

Eventually, the main results of this research work, it is revealed that there is a positive strong relationship between consumer buying behavior and CRM. Consumer Buying Behavior predicts the variance in CRM system of the banks. Besides, the most common used IMC tools (billboards, online ads, social media, face-to-face selling, and sales promotion) have no significant impact on consumers buying decisions, sales promotion is the most important tool that has a consensus among all the respondents which affects their buying decisions. Word of mouth is more effective than other tools from the interviewee's point of view, this tool wasn't mentioned intentionally in the study model in order to find the effect of other marketing tools, and on the other side the researchers have a previous customer insight view about the most effective marketing channels for the banks in Palestine, word of mouth still one of the most effective tools.

Chapter-8 Suggestions and Recommendations

1. Effective promotional scheme.

It is important to motivate the consumer to subscribe for the magazine for boosting the sales and it's obvious that most of the consumers will not get motivated unless and until they get what they want. From the market survey it was able to identify that the motivating factors are the gifts provided along with the subscriptions and according to most of the consumers a good gift is one which has good brand value associated with it and those which offer better utility.

2. Offline referral marketing.

Referral marketing can be effectively used to improve the subscription sales. The existing customer can be motivated to refer to their friends, relatives etc. to subscribe for the magazine by means of exciting and attractive gifts as incentives. The magazine should provide Business reply cards exclusive for existing subscribers along with subscriber's copies during the magazine delivery so that they can refer their friends and relatives for magazine subscription. The business reply card should offer the facility to be filled with at least ten references. Subscribers should be able to send them free of cost. Now these subscribers can be provided with attractive gifts.

3. Customer retention.

It is a normal saying that customer acquisition is good, retention is better. This is because a customer retained is equal to five new customers as the money spent for acquiring a customer is calculated to be five times the money spent to retain a customer. From the information obtained from Outlook, it was identified that Outlook does nothing for customer retention.

Outlook needs to formulate and implement customer retention and loyalty programs to retain the customers.

- Greet the customers with exciting gifts during special occasions.
- Sell the subscription renewal at discount.
- Auto renewal of subscription.
- Allow grace period for subscription expiry.
- Send loyalty gifts.
- Organize entertainment events for subscribers.
- Organize get-together.
- Offer free Medical claim/Insurance Policy.

4. Improved magazine - for customer satisfaction.

From the market survey it was revealed that the strengths of Outlook Magazine are- Quality of Content and coverage. Its weaknesses are its promotional schemes and unbiased reporting so it should work on it to increase the customer's satisfaction. If the product is able to satisfy customers in its coreproduct attributes, then the customer will be tend to be loyal as their expectations are fulfilled.

So to improve customer loyalty and thereby increase voluntary sales outlook magazine has to work on its weaknesses as expected by the customers of the magazine Since the quality of content and coverage are subjective in nature, Outlook needs to identify what are weaknesses of the current contents and coverage ofthe magazine as well as the customers' expectations about them. For this Outlook should go for detailed survey and customers feedbackso that it can understand the customers' expectations as far as content and coverage of the magazine are concerned. Once the customer expectation is identified Outlook need to restructure the magazine by implementing the customer requirements and demands in order to improve their satisfaction level which will in turn boost the magazineas well as subscription sales.

QUESTIONNAIRE

Survey Form

Hi!

I am working on a project for maintaining CRM by studying consumer buying behavior of Outlook magazines.

I really appreciate any help you can provide by filling out the form.

** Indicates required question*

PERSONAL DETAILS:

1. Name *

2. Gender *

Mark only one oval.

☐

Male

☐

Female

3.

3. Age *

4. Occupation *

5. Email Address *

6. Phone no. *

7. Correspondence Address *

8. Do you read magazines? *

Mark only one oval.

☐ Yes

☐ No

9. Which magazines do you read? *

Check all that apply.

☐ Outlook

☐ IndiaToday

☐ BusinessToday

☐ Cosmopolitan

☐ Filmfare

10. Do you have internet connection? *

Mark only one oval.

☐ Yes

☐ No

11. You spend time on internet for- *

Check all that apply.

☐ Reading Articles

☐ Reading news

☐ Reading magazine

☐ Others

12. What type of magazines do you like to read? *

Rank the according to your higher preference to lower between 1 to 7:

Check all that apply.

	1	2	3	4	5	6	7
Business Magazines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Political Magazines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fashion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Technical Savy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Movies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Women's magazines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Others	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

13. How often you read magazines? *

Mark only one oval.

☐ Regularly

☐ Whenever getting bored

☐ While waiting

☐ For information

☐ Others

14. How you want to purchase or receive your magazines? *

Check all that apply.

- ☐ News stands
- ☐ Bookstalls
- ☐ Subscriptions
- ☐ Online
- ☐ Vendors/News paper

15. What made you subscribe for the magazine? *

Check all that apply.

- ☐ Content
- ☐ Low
- ☐ Gifts
- ☐ Suggested by a friend/relative
- ☐ Others

16. On what basis you evaluate a magazine? *

Check all that apply.

- ☐ Price
- ☐ Utility
- ☐ Durability
- ☐ Branded
- ☐ Necessity
- ☐ Others

17. From the attributes mentioned, tick those which are the best suited for outlook magazines?

*

Check all that apply.

- ☐ Quality of content
- ☐ Coverage
- ☐ Print Quality
- ☐ Value for money
- ☐ Promotional Schemes
- ☐ Unbiased reporting

18. What do you feel about the outlook magazine? *

Mark only one oval.

- ☐ Very good
- ☐ Good
- ☐ Fair
- ☐ Not good

19. Are you satisfied with outlook delivery service? *

Mark only one oval.

- ☐ Yes
- ☐ No

20. You prefer magazines online? *

Mark only one oval.

- ☐ Strongly Agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly Disagree

21. You would like to buy e-magazine because? *

Check all that apply.

- ☐ Time delivered
- ☐ Easy Accesss
- ☐ Fresh Content

22. Would you like to continue reading the outlook magazines? *

Mark only one oval.

- ☐ Yes
- ☐ No

23. Mention any feature in which you think outlook magazine should improve on: *

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