



**ST. MARY'S UNIVERSITY**

**SCHOOL OF GRADUATE STUDIES**

**ASSESSMENT ON THE PRACTICE OF MARKETING STRATEGY IN THE CASE OF  
YES MINERAL WATER**

**BY: YENEALEM TSEGAYE LEMESSA**

**SGS/0555/2007A**

**A THESIS SUBMITTED TO SCHOOL OF GRADUATE STUDIES ST. MARY'S  
UNIVERSITY FOR PARTIAL FULFILLMENT OF THE REQUIREMENTS OF THE  
DEGREE OF GENERAL MASTERS OF BUSINESS ADMINISTRATION**

**JUNE, 2018**

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**APPROVED BY BOARD OF EXAMINERS**

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**DECLARATION**

I, the undersigned, declare that this thesis is my original work, prepared under the guidance of Asmamaw Getie (Assistant Prof.). All sources of materials used for the thesis have been duly acknowledged. I further confirm that the thesis has not been submitted either in part or in full to any other higher learning institution for the purpose of earning any degree.

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St. Mary`s University college, Addis Ababa

June, 2018

**ENDORSEMENT**

This thesis has been submitted to St. Mary's University, school of Graduate studies for examination with my approval as a university advisor.

Asmamaw Getie (Assistant prof.)

Advisor

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Signature

St. Mary's University college, Addis Ababa

June, 2018

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**Abstract**

*The study has been designed to assess the marketing strategy practices of the Yes mineral water. Both primary and secondary data collection instruments were used to collect data. Closed ended and open ended questionnaires along with interviews were used for the purpose of data collection. The selections of the respondents were carried out by using purposive sampling research method because no other departments were concerned about marketing strategies and the researcher took all the respondents of marketing staffs as a total population of the study. The Yes mineral water's marketing strategy is effectively practiced by its sales and marketing employees and managers they are committed to work and have smooth communication flow between marketing and other departments are the main important issue for the success of the work. It provides quality products with affordable prices but higher than competitors and the company is promoting its products by using effective advertising mechanisms and the company uses both indirect and direct channels of distribution to deliver its product. Even though the marketing strategies of the company are effectively practiced, there are some problems that the company faced while implementing it. These are; Infrastructure problems, Economic problem, Intensive competition in the market, Shortage of raw materials, Seasonality of consumption and the time and cost of awareness creation for the customers.*

**Key words: Marketing mix, Target marketing, Marketing Strategy**

# 1 CHAPTER ONE: INTRODUCTION

## 1.1 Background of the study

The ultimate goal of any business establishment is to remain in business profitably through production and sale of products or services. Without optimal profit a business firm cannot survive. One of the core activities in a business company is having well-developed marketing strategy. The ultimate success or failure of a company depends on its marketing strategies.

As Dibb (2005), the marketing strategy is the process of planning and implementing company policies towards realizing company goals in accordance with the company vision. Marketing strategies include general ones such as price reduction for market share growth, product differentiation, and market mission, target marketing strategy is most effective when it is an integral component of corporate mission, target marketing, marketing mix and defending how the organization will successfully engage customers, prospects, and competitors in the market arena.

According to Margarita (2009) In the world market the rapid penetration of a new market is increasing, level of competition are among the factor that encourage firms to find more effective ways to conquer the market as well as develop the internal market. For business seeking successful and long term participation in market, it is useful to organize their marketing activities therefore they need to choose a clear marketing strategy and well implement it.

As Homburg et al (2009) the strategic marketing planning process flows from a mission and vision statement to the selection of target markets, and the formulation of specific marketing mix and positioning objective for each product the organization will offer. Additionally, organizations consider internal strength and how this strength can be leveraged thorough strategy to achieve sustainable competitive advantage. Nowadays, most companies face some form of competition, no matter what the industry, because of deregulation and because of the globalization of many industries. Consequently, marketing strategy has become all the more important for companies to continue being profitable.

The case company, YES natural mineral water is engaged in industrially processed bottled water and supply of products to local market. It is one of the leading companies in Ethiopia. The purpose of the study was to assess the marketing strategy practice of the company and also to identify whether it was aligned with the target marketing, marketing mix and corporate mission to satisfy customer requirements.

## **1.2 Statement of the problem**

Ferrell & Hartline (2010) discussed that an organization's marketing strategy describes how the firm will fulfill the needs and wants of its customers. It can also include activities associated with maintaining relationships with other stakeholders, such employees or supply chain partners. Stated another way, marketing strategy is a plan for how the organization will use its strength and capabilities to match the needs and requirements of the market. A marketing strategy can be composed of one or marketing programs each program consist of two elements a target markets and marketing mix (Sometimes known as the four "Ps" product, price, place and promotion). To develop a marketing strategy, an organization must select the right combination of target market and marketing mix in order to create distinct competitive advantages over its rivals.

As Kotler & Keller (2009) marketing strategy is a key part of overall corporate strategy, which is concerned with developing plans for finding out what customers want and then efficiently meeting their requirements. Everyone knows that a marketing strategy influences the company's ability to generate profits or to stay in business.

In fact when you run a business, everything might not be easily accomplished. Marketing successes is the life blood of any company. Everyone knows that a marketing strategy influences the company's ability to generate profits or to stay in business. Not all too often good product ideas are funded because of a poor marketing strategy (Kotler & Keller, 2009)

Assessment of marketing strategy on Ethio telecom by Abeselom (2008) is the previous work on the issue but it focuses on the well-structured and well formulated marketing strategy in order to fulfill the customer requirement. Since Ethio telecom is a state owned and sole provider (monopolist) of telecom services in the country since in a monopolistic market, prices are generally high for goods and services because firms have total control of the market. In this type

of market, firms are price makers because they control the prices of goods and services. Firms have total market share, which creates difficult entry and exit points.

A monopolistic market generally involves a single seller, and buyers do not have a choice of where to purchase their goods or services so it is difficult to use the study to companies in competition. Nowadays the mineral water industry competition is increasing; many new intranets are coming to the market so this study arises from the need to assess if the company is practicing its marketing strategies more effectively and efficiently to win new intranets. These industry issues and problems demand that firms continually assess its internal processes and capabilities to remain competitive in price as well as product and service quality also this study is important to other water companies in the sector and it can be used as reference for further research.

### **1.3 Basic Research Questions**

- What is the marketing mix elements devised for marketing strategies?
- How does YES Natural Mineral Water is segmenting, positioning and targeting its Products to win its' competitors and achieve its stated goals?
- What are the challenges encountered in implementing the marketing strategies?
- Who are the major formulators of the strategy?

### **1.4 Objectives of the Study**

#### **1.4.1 General objective**

The general objective of this study is assessing the marketing strategy practices of the YES Natural Mineral Water.

#### **1.4.2 The specific objectives were:**

- To identify the company's marketing mix strategies that will appeal to the target market.
- To investigate how the company is strategically positioning and segmenting to achieve its objectives.

- To identify challenges encountering the marketing strategy implementation in YES Natural Mineral Water and to give recommendations.
- To identify the major formulators of the strategy.

## 1.5 Definition of Terms

- **Strategy:** is a careful plan or method or an adoption that serves or appears to serve an important function in achieving evolutionary success (Ludikova 2008).
- **Marketing Strategy:** is a set of integrated decision and actions by which a business expects to achieve its marketing objectives and meet the value requirements of its customers (Slater & Olson 2001).
- **Target Marketing:** is the identification of the market segments that are identified as being the most likely purchasers of a company's products (Whalley 2010).
- **Market Segmentation:** is the process of dividing the total market for a particular product or product category into relatively homogeneous segments or groups (Ferrell and Hartline 2010).
- **Positioning:** is the strategy that enables a firm to competitively and strongly place its brand in the customers mind such that it becomes the most preferred brand (Saxena 2002).

## 1.6 Scope of the Study

The scope of the study covers how the marketing strategies were practiced in the YES Natural Mineral Water to achieve its stated goals that aligned with target markets, positioning, segmenting and the marketing mixes to satisfy customer requirements.

The study was delimited to the marketing strategy practices by the organization's side with concerned employees (marketing department staffs and managers) by using questionnaires and interviews.

### **1.7 Limitation of the study**

The study was limited and focused on marketing strategy practices of YES natural mineral water. As a result the input from customers was not incorporated in this research. Lack of cooperation from interview respondents was limited the outcome of the research. Interview method were not certain to clearly reveal real situations due to personal biased and some officers were not volunteer to give the true situation because they may fear that confidentiality case. And this study also limited by lack of empirical data for the literature part.

### **1.8 Significance of the Study**

This study is, intended to help the company management to redirect their attention to this highly essential function. The study was focused on how marketing mix, corporate mission, and target marketing used in order to enhance, maintain and attract customers and to identify how those tools should affect their marketing strategy and under taking such study is very crucial for any business entity so as to shape its marketing strategy. The study was worth doing because it was helped the company to look at its problems, to take in to the alternative consideration, and to give basic knowledge about marketing strategy and their significance in the Mineral Water industry. The study was also contributed towards the advancement of theoretical knowledge and served as a reference material for similar studies in future.

### **1.9 Organization of the Paper**

The paper consists of five chapters. Chapter one is introduction. The second chapter focuses on literature review. The third chapter is research design and methodology. Chapter four introduces the results and discussion. The fifth chapter, which is the closing chapter, focuses on summary of finding, conclusions and recommendations.

## 2 CHAPTER TWO: REVIEW OF RELATED LITERATURE

### 2.1 Marketing Strategy Overview

As Ludikova (2008) Strategy is originally a Greek word coming from the military origins. Nowadays this word is usually defined on two levels. First as general description: a careful plan or method or an adaption that serves or appears to serve an important function in achieving evolutionary success and second as its realization: the art of devising or employing plans or stratagems towards a goal, or a variety of or instance of the use of strategy “or a plan of action resulting from strategy or intended to accomplish a specific goal.

While all marketers do not agree on a common definition of marketing strategy, the term generally refers to a company plan that allocates resources in ways to generate profits by positioning products or services and targeting specific consumer groups. Marketing strategy focuses on long term company objectives and involves planning marketing programs so that they help a company realize its goals. Companies rely on marketing strategies for established product lines or services as well as for new products and services.

According to Ferrell & Hartline (2010) if an organization is to have any chance of reaching its goals and objectives, it must have a game plan or road map for getting there. A strategy, in effect, outlines the organization’s game plan for success. Effective marketing requires sound strategic planning at a number of levels in an organization.

As Varadarajan (2010) defined that, Marketing strategy refers to an organization’s integrated pattern of decisions that specify its crucial choices concerning markets to serve and market segments to target, marketing activities to perform and the manner of performance of these activities, and the allocation of marketing resources among markets, market segments and marketing activities toward the creation, communication and/or delivery of a product that offers value to customers in exchanges with the organization and thereby enables the organization to achieve specific objectives.



## **2.2 Marketing Strategy Development**

Ranchhod (2007) discussed after testing and selecting a product concept for development, the new product manager must draft a three-part preliminary marketing strategy plan for introducing the new product into the market. The first part will describe the target market's size, structure, and behavioral; the planned product positioning; and the sales, market share, and profit goals required in the first few years the second part will outline the planned price, distribution strategy, and marketing budget for the first year.

The second part will outline the planned price, distribution strategy, and marketing budget for the first year. Third part will describe the long run sales, profit goals, and marketing mix strategy over time. This plan forms the basis for the business analysis that is conducted before management makes a final decision on the new product.

## **2.3 Elements of Marketing Strategy**

In order to achieve the marketing objectives, we need to have a strategy that includes different elements. Here there are four major elements that are used in the literature to explain the detail of marketing strategy. These are the target market, segmentation, positioning and the marketing mixes (Roger Brooks bank, 1994).

### **2.3.1 Segmentation, Targeting and Positioning**

When it comes to marketing strategies, most people spontaneously think about the 4P (product, price, place, and promotion). Market segmentation and the identification of target markets, however, are important element of each marketing strategy. They are the basis for determining any particular marketing mix.

#### **2.3.1.1 Segmentation**

Stanton (1983) cited in Vieceli & Valos (1998) "Market segmentation consists of taking the total heterogeneous market for a product and dividing it into several sub-markets or segments each of which tends to be homogeneous in all significant aspects."

The market can be divided into distinct groups of buyers by market segmentation, and it is a process to give direction to customer's servers, what kind of products and needs the customer

will be satisfied. Divide the market into smaller segments that could be improved efficiently with products and services, it can match the company's unique wants and needs Armstrong (2010). A suitable market segment is needed for the company in order to enter the market, and build more market segment opportunities, and develop profitable enough profiles to serve each market segment.

### **2.3.1.1.1 Bases for Segmentation**

Consumer markets can be segmented on the following customer characteristics.

#### **Geographic Segmentation**

As Hutt & Speh (2001) Geographic segmentation divides the market into geographical units such as nations, states, regions, counties, cities, or neighbor hoods. The company can operate in one or a few areas, or it can operate in all but pay attention to local variations. In that way it can tailor marketing programs to the needs and wants of local customer groups in trading areas, neighbor hoods, even individual stores. In a growing trend called grassroots marketing, such activities concentrate on getting as close and personally relevant to individual customers as possible.

#### **Demographic Segmentation**

In demographic segmentation, Kotler & Keller divide the market on variables such as age, family size, family life cycle, gender, income, occupation, education, religion, race, generation, nationality, and social class. One reason demographic variables are so popular with marketers is that they're often associated with consumer needs and wants. Another is that they're easy to measure (Kotler & Keller, 2012).

According to Nasit (2011) age and life-Stage segmentation deals with segmenting the market by age group like people less than 14. Family life cycle segmentation provide for the market to be segmented into segments that are related to the change in pattern of consumption as a person passes the life cycle like adolescent to young adult or bachelor to married person. Gender segmentation is to segment the market in term of sex whether male or female. Income, education and Occupation segmentation deals with the segmentation of the market by the salary earned, level of education and work of the customers. Religion, race, generation, nationality, and social

class segmentation segments the market into group of customers having specific social background.

### **Behavioural Segmentation**

Behavioral segmentation is the most powerful approach because it uses actual consumer behavior or product usage to make distinctions among market segments. Typically, these distinctions are tied to the reasons that customers buy and use products. Consequently, behavioral segmentation, unlike other types of consumer segmentation, is most closely associated with consumer needs. A common use of behavioral segmentation is to group consumers based on their extent of product usage heavy, medium, and light users.

Heavy users are a firm's bread-and butter customers and they should always be served well. Marketers often use strategies to increase product usage among light users, as well as nonusers of the product or brand. One of the best uses of behavioral segmentation is to create market segments based on specific consumer benefits (Ferrell & Hartline, 2011).

### **Psychographic Segmentation**

Kotler (2009) described Psychographics as it is the science of using psychology and demographics to better understand consumers. In psychographic segmentation, buyers are divided into different groups on the basis of psychological/personality traits, lifestyle, or values. People within the same demographic group can exhibit very different psychographic profiles. These issues are more difficult to measure, and often require primary marketing research to properly determine the makeup and size of various market segments.

#### **2.3.1.2 Target Market Selection**

As Cant et.al (2009) Market targeting means that a complete profile of the different segments has been developed for the market by a marketer. The role of market targeting is used to select target markets and then choose available methods for the organization. It is time to a company decide which target markets need to be focused after targeting the market. The first activity is to identify the market size, growth and segment attractiveness. In addition, helping the greatest segment may earn the less potential profit than helping the right target market with relative resources needed. The most attractive ones are not always the greatest.

As Strydom et.al (2009) the best objectives and long-term goals are needed though the company has chosen the most attractive market segment to serve. There are one, two or multiple market segments that may be chosen by marketers, and the options are between three broad approaches to the market: concentrated marketing, differentiated marketing and undifferentiated marketing.

### **2.3.1.3 Positioning**

Aaker et.al (2010) discussed Products have not set the position, although market segmentations have been chosen. In customers' mind, the buying power is quite much affected by brands or product's position. The first thing that companies need is to explore whether the product is taking a place in customers' mind. Maybe someone will ask why product's position is important in a company's marketing strategy. Marketing is developing every moment. With various products of different brands, customers can easily get confused of their best options.

If a company wanted to make consumers feel comfortable when choosing their product, a successful positioning map is needed. Deeply, choosing and implementing a correct positioning strategy had three steps. The first step is identity possible competitive advantage; the second step is selecting the best competition advantage; the third step is communicating the right competition advantage (Lovelock & Wirtz, 2004).

## **2.3.2 Marketing Mix Strategies**

The marketing mix was first developed by McCarthy over 40 years ago. It was designed to suggest that you should have a balanced mix of marketing activities within your marketing plan. It is a planned mix of the controllable elements known as a “mix” because each ingredient affects the other and the mix must overall be suitable to the target customer. The main four elements of the marketing mix are described as "the 4 P's (product, price, promotion and place) (Littler & Wilson, 1995).

### **2.3.2.1 Product Strategy**

When the strategic decisions to be made in the marketing plan the design, development, branding, and positioning of the product are perhaps the most critical. At the heart of every organization lie one or more products that define what the organization does and why it exists. Products fall into two general categories. Products purchased for personal use and enjoyment are

called consumer products, whereas those purchased for resale, to make other products, or for use in a firm's operations are called business products (Ferrell & Hartline, 2011).

(Small Business Development Corporation [SBDC], 2011) stated that Products incorporate the following characteristics:

### **Product attributes**

**Quality** -the major tool in positioning our product. It encompasses two key elements:

- Quality level - how it is made or perceived? And
- Quality consistency- how is it performing over its life?

**Features**- the physical or intrinsic characteristics of our product that contribute to the benefits it offers.

**Design** – a combination of how the product looks and how it performs.

**Branding**-A brand is a name, term, sign, symbol or design, or a combination of these elements that identifies the maker or seller of a product or service. Branding is an important part of a product and contributes to its personality and perceived value. The power of a brand cannot be underestimated many people buy on the strength of brand alone with no regard for price or performance.

**Packaging**- Packaging incorporates the wrapper or container for your product. It serves to protect the product, ensuring it reaches the buyer in good condition and also conveys the personality of your brand and important safety and statutory information.

**Labeling**-Labeling incorporates all the written information about our product and usually takes the form of an adhesive sticker, a tie-on tag or a printed piece of packaging.

#### **2.3.2.1.1 Product Positioning Strategy**

The term positioning refers to placing a brand in that part of the market where it will receive a favorable reception compared to competing products. Because the market is heterogeneous, one brand cannot make an impact on the entire market. As a matter of strategy, therefore, a product should be matched with that segment of the market in which it is most likely to succeed. The

product should be positioned so that it stands apart from competition brands. Positioning tells what the product stands for, what it is, and how customers should evaluate it.

Positioning is achieved by using marketing mix variables, especially design and communication. Although differentiation through positioning is more visible in consumer goods, it is equally true of industrial goods. With some products, positioning can be achieved on the basis of tangible differences (e.g. product feature), with many others, intangibles are used to differentiate and position products (Andrew, 2001).

#### **2.3.2.1.2 Product Elimination Strategy**

Marketers have believed for a long time that sick products should be eliminated. It is only in recent years that this belief has become a matter of strategy. If a product's role diminishes or if it does not fit in to the portfolio, it ceases to be important. When a product reaches the stage where continued support is no longer justified because performance is falling short of expectation; it is desirable to pull the product out of the market place. Poor performance is easy to spot (Walker Boyd & Larreche, 1992).

#### **2.3.2.1.3 New Product Development Strategy**

New product development is an essential activity for companies seeking growth. By adopting a new product strategy as their posture, companies are better able to sustain competitive procedures on their existing products and make headway. The implementation of this strategy has become easier because of technological innovations and the willingness of customers to accept new ways of doing things. The term new product is used in different senses. For our purpose, the new product strategy will be split into three alternatives; product modification, product limitation and innovation.

#### **2.3.2.1.4 Product Mix Strategy**

A product mix (also called product assortment) is the set of all products and items that a particular marketer offers for sale. The product mix of an individual company can be described in terms of width, length, depth and consistency. The width refers to how many different product lines the company carries. The length refers to the total number of items in the mix. The depth of a product mix refers to how many variants of each product are offered. The consistency of the

product mix refers how closely relate the various product lines are in end use, production requirements, distribution channels, or some other way. These four product mix dimensions permit the company to expand its business by (1) adding new product lines, thus widening its product mix; (2) lengthening each product line; (3) deepening the product mix by adding more variants; and (4) pursuing more product line consistency (Aake & Keller, 1990).

### **2.3.2.1.5 Marketing through the Product Life Cycle**

In today's highly dynamic marketing environment, a company's marketing strategy must change as the product, market, and competitors change over time. Here it is described the concept of the life cycle (PLC) and the change that companies make as the product pass through each stage of the life cycle (Lancaster, 2004).

To say that a product has a life cycle is to assert four things:

- (1) Products have a limited life
- (2) product sales pass through distinct stages with different challenges, opportunities, and problems for the seller;
- (3) profits rise and fall at different stages of the product life cycle; and
- (4) Products require different marketing, financial, manufacturing, purchasing, and human resource strategies in each stage.

#### **A). Marketing Strategies on Introduction Stage**

Because it takes time to roll out a new product and fill dealer pipelines, sales growth tends to be slow at this stage. There are several causes for the slow growth: delays in expansion of production capacity, technical problems ("working out the bug"), delays in obtaining adequate distribution through retail outlets, and customer's reluctance to change established behaviors firms focus their selling on those buyers who are the readiest to buy, usually higher income groups. Process tend to be high because costs are high due to relatively low output rates, technological problems in production, and high required margins to support the heavy promotional expenditures

Introduction Strategies In the introductory stage of the life cycle, a financially strong firm facing weaker competitors would probably employ a penetration strategy. The penetration strategy aims at the mass market, or a very large market segment, with an aggressive marketing mix: usually a combination of basic product, low price, large advertising and promotional campaign, and intensive distribution.

### **B). Marketing Strategies on Growth Stage**

The growth stage is marked by a rapid climb in sales and attracted by the opportunities; new competitors enter with new product features and expanded distribution. Prices remain where they are or fall slightly, depending on how fast demand increases. Companies maintain or increase their promotional expenditures to meet competition and to continue to educate the market. During this stage, the firm uses several strategies to sustain rapid market growth as long as possible: (1) improving product quality and adding new product features and improved styling ; (2) adding new models and flanker products; (3) entering new market segments; (4) increasing distribution coverage and entering new distribution channels; (5) shifting from product awareness advertising to product preference advertising and (6) lowering prices to attract the next layer of price sensitive buyers.

### **C). Marketing Strategies on Maturity Stage**

At some point, the rate of sales growth will slow, and the product will enter a stage of relative maturity. This stage normally lasts longer than the previous stages, and poses formidable challenges to marketing management. Most products are in the maturity stage of the life cycle, and most marketing managers cope with the problem of marketing the mature product.

Three strategies for the maturity stage are market modification, product modification, and marketing mix modification.

### **D). Marketing Strategies on Decline Stage**

As sales and profits decline, some firms withdraw from the market. Those remaining may reduce the number of products they offer. They may withdraws from smaller market segments and weaker trade channels, and they may cut their promotion budget, and reduce their prices further in a study of company strategies in declining industries, the five possible decline strategies:



increasing the firm's investment level selectively by dropping unprofitable customer groups while simultaneously strengthening the firm's investment in lucrative niches, Harvesting ("milking") the firm's investment to recover cash quickly; and divesting the business quickly by disposing of its assets as advantageously as possible.

### 2.3.2.2 Pricing Strategies

Three generic approaches to pricing are known as the 3 C's: (1) customer (or demand), (2) competitor, and (3) cost oriented pricing. The highest price possible to charge is the maximum that a customer is willing to pay. The lowest price a firm can offer, and remain in business for long, is its cost of goods plus operating expenses. Typically prices are set somewhere between these two extremes based on competitors' prices.

First, in demand oriented pricing, customers are charged the highest price that each segment will pay, usually phrased: "what the traffic will bear." Price skimming is an example of demand oriented pricing. With skimming a high price is charged initially. After those who are willing to pay the most actually buy the product and sales begin to level off, the price is lowered to the next segment, and the process is repeated.

Second, competitor oriented pricing is particularly common in industries known as oligopolies. If a firm charges a higher price than competitors, no one buys from them. Third, cost oriented pricing relates the price to cost. This method is particularly popular in wholesaling and retailing where a standard markup is common, such as "keystone" pricing using 100 percent markup above cost (Shaw, 2011).

#### 2.3.2.2.1 Selecting a Pricing Method

The three major considerations in price setting: Costs set a floor to the price. Competitors' prices and the price of substitutes provide an orienting point. Customers' assessment of unique features establishes the price ceiling. Companies select a pricing method that includes one or more of these three considerations. According to (Kotler & Keller 2012), pointed out that, Here the following are the price-setting methods:-

**Markup pricing**-The most elementary pricing method is to add a standard markup to the product's cost. Construction companies submit job bids by estimating the total project cost and

adding a standard markup for profit. Lawyers and accountants typically price by adding a standard markup on their time and costs.

**Target-return pricing-**In target-return pricing, the firm determines the price that yields its target rate of return on investment. Public utilities, which need to make a fair return on investment, often use this method.

**Perceived-value pricing-** An increasing number of companies now base their price on the customer's perceived value. Perceived value is made up of a host of inputs, such as the buyer's image of the product performance, the channel deliverables, the warranty quality, customer support, and softer attributes such as the supplier's reputation, trustworthiness, and esteem.

**Value pricing-** In recent years, several companies has adopted value pricing: They win loyal customers by charging a fairly low price for a high-quality offering. Value pricing is thus not a matter of simply setting lower prices; it is a matter of reengineering the company's operations to become a low-cost producer without sacrificing quality, to attract a large number of values conscious customers.

**Going-rate pricing-** In going-rate pricing, the firm bases its price largely on competitors' prices. In oligopolistic industries that sell a commodity such as steel, paper, or fertilizer, all firms normally charge the same price. Smaller firms "follow the leader," changing their prices when the market leader's prices change rather than when their own demand or costs change. Some may charge a small premium or discount, but they preserve the difference.

**Auction-type pricing-** Auction-type pricing is growing more popular, especially with scores of electronic marketplaces selling everything from pigs to used cars as firms dispose of excess inventories or used goods.

#### **2.3.2.2.2 Pricing Strategies for New Products**

The pricing strategies for new product should be developed so that the desired impact on the market is achieved while the emergence of competition is discouraged. Two basic strategies that may be used in pricing new products are; skimming pricing and penetration pricing strategy.

**Skimming pricing:** - is the strategy of establishing initial price for a product with a view of “skimming the cream of market” at the upper end of the demand curve. It is accompanied by heavy expenditure on promotion. A skimming strategy may be recommended;

- When the nature of demand is uncertain,
- when a company has expended large sums of money on research and development for a new product,
- When a competition is expected to develop and market a similar product in the near future or when the product is so innovative that the market is expected to mature very slowly. Under these circumstances, a skimming strategy has several advantages.

Premium and umbrella prices are two other forms of price skimming. Some products carry premium prices (high prices) permanently and build on image of superiority for themselves. Some times higher prices are maintained in order to provide an umbrella for small high cost competitors. Umbrella prices have been aided by limitation laws that specify minimum prices for a variety of products, such as milk.

**Penetration pricing:-** is the strategy of entering the market with a low initial price so that a greater strategy is used when an elite market does not exist and demand seems to be elastic over the entire demand curve even during early stages of product introduction. High price elasticity of demand is probably the most important reason for adopting a penetration strategy. The penetration strategy is also used to discourage competitors from entering the market. Penetration pricing reflects a long-term perspective in which short-term profits are sacrificed in order to establish sustainable competitive advantage (Paul, 1994).

### 2.3.2.2.3 Pricing Strategies for Established Products

An examination of existing prices may lead to one of three strategic alternatives; maintaining the price, reducing the price, or increasing the price.

- Maintaining the prices: -If the market segment from which the company drives a big position of its sales is not affected by changes in the environment, the company may decide not to initiate any change in its pricing strategy.

- Reducing the prices: - there are three main reasons for lowering prices.

First, as a defensive strategy, prices may be cut in response to competition. In addition, to successfully compete in mature industries, many companies reduce prices, following a strategy that is often called value pricing.

A second reason for lowering price is offensive in nature. Following the experience curve concept, costs across the board go down by fixed percentage every time experience doubles. Technology advances have made possible the low cost production of high quality electronics gear.

The third and final reason for price-cutting may be a response to customer needs. During a period of inflation, all types of costs go up, and to maintain adequate profits, an increase in price becomes necessary. How much the price should be increased is a matter of strategy that varies from case to case (Philip & Garry, 2007).

#### **2.3.2.2.4 Price Bundling Strategy**

Bundling also called iceberg pricing refers to the inclusion of an extra margin (for support services) in the price over and above the price of the product as such. This type of pricing strategy has been popular with companies that lease rather than sell their products.

Under the bundle strategy, not only are costs of hardware and profits covered, anticipated expenses for extra technical sales assistance, design and engineering of the system concept, software and applications to be used on the system, training of personnel and maintenance also include (Philip & Garry, 2007).

#### **2.3.2.2.5 Pricing Adjustment Strategies**

According to Philip (2007) companies usually adjust their basic prices to account for varies customers' differences and changing situations. Some of the pricing adjustment strategies are; discount and allowance pricing, segmented pricing, psychological pricing, promotional pricing, value pricing, geographical pricing and international pricing.

### **2.3.2.3 Promotion Strategies**

Promotion relates to all the communication tools that the marketers use in the marketplace. As Whalley (2010) in his strategic marketing book stated that, promotion includes all of the tools available to the marketer for marketing communications.

#### **2.3.2.3.1 Promotional Mixes**

Each promotional tool has its own unique characteristics and costs. These strategies may be designed around advertising, personal selling, sales promotion and publicity.

##### **A). Advertising strategy**

Advertising is any paid form of non-personal presentation and promotion of ideas, goods, or services by an identified sponsor Advertising can reach geographically dispersed buyers efficiently. Certain forms of advertising (TV advertising) typically require a large budget, whereas other forms (newspaper advertising) can be done on a small budget.

In developing an advertising program, successful firms start by identifying the target market and buyer motives. Then they can make five critical decisions, known as the five Mission: What are the advertising objectives? Money: How much can be spent? Message: What message should be sent? Media: What media should be used? Measurement: How should the results is evaluated?

##### **B). Sales Promotion Strategy**

Sales promotion, a key ingredient in many marketing campaigns, consists of a diverse collection of incentive tools, mostly short term, designed to stimulate trial, or quicker or greater purchase, of particular products or services by consumers or the trade. Whereas advertising offers a reason to buy, sales promotion offers an incentive to buy. Sales promotion includes tools for consumer promotion (samples, coupons, cash refund offers, prices off, premiums, prizes, patronage rewards, free trials, warranties, tie-in promotions, cross promotions, point-of-purchase displays, and demonstrations); trade promotion (prices off, advertising and display allowances, and free goods), and business sand sales force promotion (trade shows and conventions, contests for sales reps, and specialty advertising).

Sales promotion offer three distinctive benefits: (1) communication (they gain attention and usually provide information that may lead the consumer to the product); (2) incentive (they incorporate some concession or inducement that gives value to the consumer); and (3) invitation (they include a distinct invitation to engage in the transaction now). Sales promotion can be used for short run effects such as dramatizing product offers and boosting sales (Ranchhod & Gurau 2007).

### **C). Public Relations Strategy**

Not only must the company relate constructively to customers, suppliers, and dealers, but it must also relate to a large number of interested publics. A public is any group that has an actual or potential interest in or impact on a company's ability to achieve its objectives. Public relations (PR) involve a variety of programs that are designed to promote or protect a company's image or its individual products. The wise company takes concrete steps to manage successful relations with its key publics.

The appeal of public relations and publicity is based on three distinctive qualities: (1) high credibility (news stories and features are more authentic and credible than ads); (2) ability to catch buyers off guard (reach prospects who prefer to avoid salespeople and advertisements); and (3) dramatization (the potential for dramatizing a company or product).

### **D). Personal selling strategy**

Personal selling is a key element in promotion, one of the four Ps in the marketing mixes. Personal selling has three distinctive qualities: (1) Personal confrontation (it involves an immediate and interactive relationship between two or more persons); (2) cultivation (it permits all kinds of relationships to spring up, ranging from a matter-of-fact selling relationship to a deep personal friendship); and (3) response (it makes the buyer feel under some obligation for having listened to the sales talk). Salespeople perform one or more of the following tasks: Prospecting, targeting, communicating, and selling approaching, Servicing, Information gathering, Allocating (Philip & Garry, 2007).

### 2.3.2.4 Place Strategy

Place is not just about the point of sale, it's about the total channel of distribution and a consideration of the value chain from raw materials through to the customer. As such it's one of the most cross-functional areas within marketing and one of most vital areas in terms of the processes aspect of the extended marketing mix

There are six basic channel decisions:

1. Do we use direct or indirect channels?  
(E.g. direct to a consumer, indirect via a wholesaler).
2. Single or multiple channels.
3. Cumulative length of the multiple channels, longer length adds cost.
4. Types of intermediary.
5. Number of intermediaries at each level.

There are many types of intermediaries such as wholesalers, agents, retailers, the internet, overseas distributors, direct marketing (from manufacturer to user without an intermediary), and many others.

#### 1. Channel intermediaries-Wholesalers

They break down bulk into smaller packages for resale by a retailer, i.e. they buy from producers and resell to retailers and in doing take title to the goods. They provide storage facilities. A wholesaler will often take on the some of the marketing responsibilities.

Wholesalers (also called distributors) differ from retailers in a number of ways. First, wholesalers pay less attention to promotion, atmosphere, and location because they are dealing with business customers rather than final consumers. Second, wholesale transactions are usually larger than retail transactions, and wholesalers usually cover a larger trade area than retailers. Third, the government deals with wholesalers and retailers differently in terms of legal regulations and taxes (Kotler & Keller, 2012).

## **2. Channel intermediaries-Agents**

An agent will typically secure an order for a producer and charge a commission on the sale or be paid a retainer with a sales related bonus. Generally they don't take title to the goods, unless they are a stockiest agent who will hold consignment stock, i.e. will store the stock, but the title will remain with the producer. This approach is used where goods need to get into a market soon after the order is placed. Agents can be very expensive to train. They are difficult to keep control of due to the physical distances involved. They are difficult to motivate (Whalley, 2010).

## **3. Channel intermediaries-Retailers**

As Whalley (2010) Retailers will generally have a much stronger personal relationship with the consumer. They will hold several other brands and products and their customers will expect to be exposed to many products and brands that are competitive. Where the retail purchase is significant the retailers will often offer credit to the customer which requires consideration in pricing decisions. Retailers will give the final selling price to the product but will also do their own marketing or will increasingly arrange co-operative marketing with the producer.

At the retail level of distribution, channel selection also involves the number of retailers, in a given geographical market, carrying a seller's products. Retail coverage may be intensive, selective or exclusive. Intensive distribution attempts to sell products through every available outlet in a given geographical area. Exclusive distribution reduces coverage to a single store, or chain, in the desired market. Selective distribution provides coverage between every outlet available and a single outlet by offering a firm's products to a select group of outlets in a chosen area (Shaw, 2011).

## **4. Channel intermediaries-Internet**

(Whalley 2010) stated that the internet presents us with geographically dispersed and disparate market in customer terms. This is its main benefit it exposes products to a wider audience at relatively low cost which in turn has led to the proliferation of niche and specialist businesses which would be impossible without the internet as a contact and order placing medium. With the advent of broadband and satellite it has also become a delivery medium for products such as TV, films, software, interactive games etc.



## 2.4 Basic Factors Considered in Formulating Marketing Strategy

The Marketing Strategy According to (Ferrell & Hartline 2011) pointed out that the key issues considered in formulating the marketing strategy is the situation analysis.

The purpose of the situation analysis is to describe current and future issues and key trends as they affect three key environments: the internal environment, the customer environment, and the external environment.

### The Internal Environment

The first aspect of a situation analysis involves the critical evaluation of the firm's internal environment with respect to its objectives, strategy, Performance, allocation of resources, structural characteristics, and political climate. First, the marketing manager must assess the firm's current marketing objectives, strategy, and performance. A periodic assessment of marketing objectives is necessary to ensure that they remain consistent with the firm's mission and the changing customer and external environments

### The Customer Environment

In the second part of the situation analysis, the marketing manager must examine the current and future situation with respect to customers in the firm's target markets. During this analysis, information should be collected that identifies:

- (1) the firm's current and potential customers,
- (2) the prevailing needs of current and potential customers,
- (3) the basic features of the firm's and competitors' products perceived by customers as meeting their needs, and
- (4) anticipated changes in customers' needs

## The External Environment

The final and broadest issue in a situation analysis is an assessment of the external environment, which includes all the external factors competitive, economic, political, legal/regulatory, technological, and sociocultural that can exert considerable direct and indirect pressures on both domestic and international marketing activities.

According to Hitesh (2012) there are 3 essential factors while formulating marketing strategy. They are as follows:-

- (1) **Developing customer intimacy**- A company can gain a lot by investing time in its customers, getting to know them, their likes, dislikes, preferences.
- (2) **The health of the brand** – The second most important factor while formulating a marketing strategy is determining the health of the brand. This takes the external environment into account.
- (3) **Innovation**- It is important to understand that innovation does not happen in one department only. It can happen in the supply chain department, the costing department, the accounting department and most importantly the product development department.

## 2.5 Major Challenges in Implementing the Marketing Strategy

Implementing strategy, implementing strategy is really hard work. Big strategic ideas are plentiful, yet relatively few strategies can be described as having revolutionized the entire organization. Perry also described the five levels of strategy. These are:-Grand Strategy, Getting the big picture into focus, Creating innovative marketing initiatives, Functional re-alignment of the organization and New implementation excellence (Perry, 2008).

Perry (2008) stated that, the pitfalls of implementing strategy are as follows:-

- (1) Not clearly identifying which of the above five levels of strategy the debate should be focused upon: The first step is to decide this to ensure that the debate stays focused. Companies usually need focus on only one or two of these in a given planning period.

- (2) Increasing misinterpretation of the big strategic idea vision as it moves out of the executive suite into the organization. A quick survey by people who understand your strategy and how this should bring fundamental change can quickly pinpoint if and where this is the cause of non-delivery.
- (3) Not starting the process with a thorough unpacking of the detailed changes required to implement the new strategy. Often this is hindered by the “not knowing what we don’t know” syndrome.
- (4) Inadequate realignment of company resources with the new strategy. Old habits die hard! For example, the sales team might concentrate on customers that have been historically important. Strategy might, however, require considerable investment in emerging groups of customers. Fundamental questions must be asked about how to successfully “break with the old” a tough thing for incumbent managers to do.
- (5) Leaving the brand/product portfolio untouched. New strategies require a hard look at which brands/products to reposition, divest and where new ones may be created or acquired. For example, a decision to be the low cost leader is a decision to streamline the portfolio but often “old favorites” are allowed to remain at the cost of efficiency.

## 2.6 The Concept of Competitive Advantage

A business firm must make unreserved effort to provide its customers with more advantages than its competitors in order to be successful. Porter (1990) stated that, those advantages could be achieved through the following winning strategies.

**Differentiation:** - because of which the customers find the firms product unique and more attractive in some way and therefore the customer, is willing to pay premium price. Some of the attributes firm uses to differentiate their products are:

- Product feature- for example Philips developed a television that can display two channels on the same screen.
- After sale service- convenience and quality, services could be a critical factor in deciding among alternatives.

**Cost leadership:** - requires achieving a low-cost position relative to once competitor. By targeting broadly defined markets with standard products, firms hope to gain the greatest possible benefits from economies of scale. Large portion of this R and D budget might be directed toward process oriented intended to make the product easier and cheaper to produce.

**Market segmentation (focus strategy):-** producers must recognize that they cannot appeal to all buyers in the same way. Buyers are too numerous, too widely scattered and too varied in their needs and buying practices. Moreover, different companies varied widely in their ability to serve different segments of the market. Rather than trying to compete in an entire market, each company must identify the parts of the market that it can serve best. Market segmentation helps the seller to divide the market into distinct groups of buyers with different needs, characteristics and to develop profiles of the identified potential marketing segments. This in turn will help to set the competitive positioning for the product and creating a detailed marketing mix. A market could be segmented based on geographic, demographic, behavioral and psychographic /lifestyle (Emawaysh 2002).

### 3 CHAPTER THREE: METHODOLOGY

The discussion includes research design, the research sampling and population, data collection and analysis.

#### 3.1 Research Design

In this thesis research descriptive study is used and to assess the marketing strategy a case study design was employed. It used qualitative and quantitative approaches in order to reach the objective of assessing a marketing strategy for the case company. "Case study is an ideal methodology when a holistic, in-depth investigation is needed" (Feagin et.al, 1991).

As mentioned above this thesis used quantitative and qualitative research methods, qualitative research is used to search and comprehend people's experiences, attitudes, behavior and interactions. In addition, an understanding of potential reasons and motivation can be achieved by the quantitative research (Atkinson & Delamont 2010).

"The qualitative research is a type of scientific research and it used to find out answers to the question, and produces findings that are applicable beyond the immediate boundaries of the study." (Neuman 2003, cited in Hopper 2007).

The advantage of qualitative research methods is that it allows for the use of open-ended questions and the option of probing gives participants the opportunity to respond in their own words which is better than giving them some answers to circle as quantitative methods do. In addition, qualitative methods can ask why or how, it is easy to find people's needs immediately with their difference.

#### 3.2 Sample and Population

The target populations of the study are the managers and employees of the marketing department in YES Natural Mineral Water. The populations of the study are 41 working incorporate sales and marketing department. The selections of the respondents were carried out by using purposive sampling research method because no other departments were concerned about marketing strategies and the researcher took all the respondents of marketing staffs as a total population of the study.

### **3.3 Data collection Instruments**

In order to gather the data from relevant sources, both primary and secondary data collection instruments were used. The primary data conducted in the form of personal interviews with marketing managers and closed and open ended questionnaires were distributed to marketing department staffs.

On the secondary data, the researcher referred different references like policies, procedures, and document reports from corporate strategies and marketing strategies of the company. The information that is obtained by using both instruments was integrated during data presentation and analysis phase.

### **3.4 Method of Data Analysis**

The collected data analyzed and interpreted by using both qualitatively (by summarizing the interview) and quantitatively (by the percentage table). The data which is collected by open ended and interview questionnaires is analyzed qualitatively. Closed ended questionnaires analyzed quantitatively.

In this study descriptive statistical tool is used in the analysis part to measure the variables. The descriptive statistics utilize based on frequency tables to provide information on demographic variables as well as the research question variable. Accordingly the results of the analysis are interpreted.

## 4 CHAPTER FOUR: DATA PRESENTATION AND ANALYSIS

This chapter deals with presentations, discussions and interpretations of the data collected through questionnaire, interview and data from strategic marketing document and provides a detailed analysis of the data collected using both quantitative and qualitative approaches. The chapter begins with the analysis of quantitative data collected from marketing staff followed by the analysis of qualitative data gathered from the in depth interviews together with the findings.

The focus of this section is mainly on the marketing strategy practices of the company with respect to target marketing, market segmentation, positioning and marketing mixes (product strategy, pricing strategy, place strategy and promotion strategy) that constitutes for marketing strategy applications.

### 4.1 Profile of Respondents

As Table 1 shows, the questionnaires were distributed to 41 employees of marketing department staffs. Among these 40 (97%) were kind enough to fill the questionnaires properly and return them on time. The rest 1 (3%) were failed to complete and return the questionnaire. All the returned questionnaires were completed and considered for the analysis.

### 4.2 Questionnaire Analysis

Table 4.1 General information of respondents

Descriptions of Respondents	Response			
	Frequency	Percent	Valid Percent	Cumulative Percent
A) Gender				
Male	35	87	87	87
Female	5	13	13	100
Total	40	100	100	
B) Age(years)				
Less than 25	0	0	0	0
26 to 35	25	62.5	62.5	62.5
36 to 45	9	22.5	22.5	85

46 to 60	6	15	15	100
More than 60	0	0	0	
Total	40	100	100	
C) Educational level				
1 to 12 Complete	0	0	0	0
Certificate	0	0	0	0
Diploma	11	27.5	27.5	27.5
BA/BSC	25	62.5	62.5	90
MA/MSc/MBA	4	10	10	100
PhD	0	0	0	
Total	40	100	100	
D) Position				
Senior Manager	1	2.5	2.5	2.5
Manager	2	5	5	7.5
Staff	37	92.5	92.5	100
Total	40	100	100	
E) Service years				
Less than 2 year	8	20	20	20
2 to 5	15	37.5	37.5	57.5
5 to 8	8	20	20	77.5
More than 8 years	9	22.5	22.5	100
Total	40	100	100	

Source: Own Survey, 2018

From the above information about 87% employees were male and the least amount 13% staffs were females. The age of majority employees were between 26 and 35 years old that accounts 62.5.9%. Employees who were between 36 to 45 years are 22.5% and from 46 to 60 years old were 15%. This indicates that there is a potential advantage for working by young employees especially to achieve future objectives of the company's marketing strategy and the young employees are more eager to work.



When we saw the level of education, 27.5% of the respondents were Diploma holders and 62.5% were first degree whereas 10% were second degree holders. Here, we can concluded that all the respondents are educated and more than Diploma holders. This implies that it is a good advantage for marketing strategy application and gives the organization a competitive advantage because nowadays the bottled water industries are in a highly competitive market. In addition to this all respondents were expected to understand the questionnaire and respond correctly.

With respect to the position of the respondents, 92.5% were fall in lower level employees and the lowest numbers fall in senior managers and managers. This indicates that, it is a fact that in every organization there are few managers and many employees that signify a few manager plans the activity and ordered the lower level employees of the company to do it. To end, the highest number of respondents (20%) have experienced of 5 to 8 years in the company. 37.5% of the respondents had 2 to 5 years of experience, 20% respondents had less than 2 years of experience and the rest 22.5% had more than 8 years of experience in the company. Long years of experience shows that there is a relatively low employee turnover as a result it reduces cost of hiring new employees and saves time. As a result, the company can achieve its objectives and can maximize its profit. Generally, senior marketing staffs are knowledgeable about the marketing strategy practices and activities of the company.

Table 4. 2 Employees opinion towards target customers

Target customers	Frequency	Percent	Valid Percent	Cumulative Percent
Individual customers	21	52.5	52.5	52.5
Hotels, Restaurants and groceries	12	30	30	82.5
Other intermediaries	7	17.5	17.5	100
Total	40	100	100	

Source: Own Survey, 2018

As the above table shows, 52.5% of the respondents said that the target markets are individual customers. 30% of the respondents replied hotels, restaurants and groceries whereas the rest of 17.5% of the respondents said the target customers are other intermediaries like retailers and whole sellers. Thus, the company's target customers are individual's customers, Hotels,

Restaurants and Groceries. The one and most crucial activity of the marketing strategy is the selection of target markets or the identification of the products to whom produced. The company is expected to focus on individual customers, hotels, restaurants and groceries. The intermediary's success in the market is dependent on the satisfaction of the individual customers on the product.

Table 4. 3 Responses in relation with the basis of market segmentation

Basis of market segmentation	Frequency	Percent	Valid Percent	Cumulative Percent
Geographic location	29	72.5	72.5	72.5
Psycho graphical or Lifestyle Segmentation	7	17.5	17.5	90
Economic situation	4	10	10	100
Demographic	0	0	0	
Total	40	100	100	

Source: Own Survey, 2018

Determining how to segment a market is one of the most important questions a marketer must face. In order to successfully implement a market segmentation strategy, a business must employ market research techniques to find patterns of similarity among customer preferences in a market.

As illustrated on Table 4.4 majority of respondents stated that the bases of the company's market segmentations are geographic location which accounts 72.5% economic which accounts 10%. Psycho graphical or Lifestyle accounts 17.5%.

The company's segmentation focuses more on the geographic location, and this implies that the company didn't conduct a well-structured marketing strategy on customer segmentation. For instance economic factors are most important factors for segmenting the customer groups. Consumer needs, wants and usage rate these all depend upon economic variables. So, considering economic factors while, defining marketing strategy is crucial.

Table 4. 4 Opinion of employees towards the company's marketing mix strategies

Company's marketing mix to appeal marketing strategy	Frequency	Percent	Valid Percent	Cumulative Percent
Product	-	-		
Price	-	-		
Promotion	-	-		
Place	-	-		<b>0</b>
All the above mixes	40	100	100	100
Total	40	100	100	

Source: Own Survey, 2018

Marketing mixes are planned and controllable elements known as a “mix” because each ingredient affects the other and the mix must overall be suitable to the target customer. The main four elements of the marketing mix are described as "the 4 P's (product, price, promotion and place) are essential for the marketing strategy implementation. As shown in table 4.5, all employees (100%) responded the company exploits all the 4Ps of marketing mix elements, because each ingredient affects the other and each mix must be suitable to the target customers and to maximize its profits, gain market share and for competitive advantages.

Table 4. 5 Employees' response in relation to the company's product quality

The company product's quality	Frequency	Percent	Valid Percent	Cumulative Percent
Very good	40	100	100	100
Good	-	-		
Medium	-	-		
Poor	-	-		
Very poor	-	-		
Total	40	100	100	

Source: Own Survey, 2018

The major tool in positioning our product is the product qualities and must exceed from the offering itself. As indicated in the table, all respondents are replied the company's product

qualities are quite surely very good. The analysis reveals that the company provides quality products.

Table 4. 6 Opinions concerning the prices of the company's products

Prices of the product	Frequency	Percent	Valid Percent	Cumulative Percent
Very cheap	-	-		
Cheap				
Affordable	28	70	70	70
Expensive	12	30	30	100
Very expensive	-	-		
Total	40	100	100	

Source: Own Survey, 2018

As per the response, 30% of the respondents revealed that the pricing strategies of the company's products are Expensive and 70% said it is affordable. As far as the theory is concerned, a large number of internal and external factors are examined before prices can be set, based on the theory the company put its price for its product and the response implies that the company pricing strategy is reasonable, but the company's report shows that the company has the higher price than its competitors.

Table 4. 7 The Company's products availability and accessibility

Product availability and accessibility	Frequency	Percent	Valid Percent	Cumulative Percent
Excellent	-	-		
Very good	6	15	15	15
Good	31	77.5	77.5	92.5
Poor	3	7.5	7.5	100
Very poor	-	-		
Total	40	100	100	

Source: Own Survey, 2018

Distribution strategies are concerned with the channels of a firm that employ to make its goods available to customers.

As table 4.8 shows, 77.5% of the respondents said, the availability and accessibility of the products are good. 15% replied very good and 7.5% of the respondents responded as it is poor. The response implies that the accessibility and availability is good but the product is not fully available.

Table 4. 8 Communication effectiveness between the departments

Communication effectiveness between marketing and other departments	Frequency	Percent	Valid Percent	Cumulative Percent
Very good	35	87.5	87.5	87.5
Good	5	12.5	12.5	100
Somewhat good	-	-		
Poor	-	-		
Very poor	-	-		
Total	40	100	100	

Source: Own Survey, 2018

Effective communication between departments is essential to accomplish strategic objectives easily. The above table shows that 87.5% of the respondents reflected that the communication effectiveness between marketing and other departments are very good. The remaining 12.5% said it is good. This replies the marketing department of Yes Natural Mineral Water has a positive relationship and communication with other departments. This positive communication helps the department to accomplish the marketing strategy practices effectively and also reduces costs as well as saves time.

Table 4. 9 The selling process of the company products

Process of selling the products	Frequency	Percent	Valid Percent	Cumulative Percent
Direct personal selling	7	17.5	17.5	17.5
Direct online selling	-	-		
Indirect through the channels	33	82.5	82.5	100

Word of mouth	-	-		
Telemarketing	-	-		
Total	40	100	100	

Source: Own Survey, 2018

Table 4.10 shows about 82.5% of the respondents agreed with the selling mechanism of the product are done by through indirect channels. The remaining 17.5% answered that the selling process is through direct personal selling. The implication of selling for the company product is mainly through indirect channels. These indirect channels are intermediaries/agents who address the products from the producer to the consumers. During the interview the marketing managers stated that Yes Natural Mineral Water has its criteria to select the best intermediaries such as; they must have financial capacity, skilled and experienced manpower, necessary logistics (or transportation), they must be legal or licensed, has storage capacity, well structured, and reputed and also they should be capable of maintaining closer contact with the company and different roots under its chain.

Table 4. 10 Opinions of employees regarding marketing strategy practices

Items	Responses					Total
	Strongly agree	Agree	Undecided	Disagree	`Strongly disagree	
1. I am confident that I can perform my job effectively.						
Total	19	12	6	3	-	40
Weights	5	4	3	2	1	15
Percentage (%)	47.5%	30%	15%	7.5%	-	100%

Source: Own Survey, 2018

As shown on Table 4.11, 47.5% of the respondents said that they are strongly agree and perform the marketing strategy practices of the company effectively.30% of the respondents replied that they are agree and perform the marketing strategy practices of the company effectively. The rest 15% preferred to stay in undecided. Only 7.5% preferred disagree. This implies that most marketing department employees think they can perform the marketing strategy practices of the company effectively

Table 4. 11 The Company's advertising strategy

Best strategy of advertising	Frequency	Percent	Valid Percent	Cumulative Percent
Media (TV, Radio, Newspaper)	27	67.5	67.5	67.5
Word of mouth	3	7.5	7.5	75
Free sampling		0	0	75
Internet	4	10	10	85
Billboard	6	15	15	100
Total	40	100	100	

Source: Own Survey, 2018

The table clearly reveals that the best strategy of advertising is through media communication (TV, Radio, newspaper) as 67.5% of the respondents replied and 7.5% responses filled that the finest advertising strategy is word of mouth. 15% of the respondents said the best advertising strategy of the company is through billboard. The remaining 10% responded as the preeminent way of advertising means is through internet websites.

From this the most employees think the best way to advertising the company's products is through media advertisement. This media advertisement includes TV-shows the facial, Radio and newspapers. Generally advertising can reach geographically dispersed buyers efficiently.

Table 4. 12 Appropriateness of the company promotional tools

Effectiveness of promotional tools	Least effective (1)		Effective (2)		Most effective (3)	
	Number	Percentage	Number	Percentage	Number	Percentage
Advertising	-	-	14	35%	26	65%
Personal selling			31	77.5%	9	22.5%
Sales promotion	20	50%	18	45%	2	5%
Public relation			22	55%	18	45%

Source: Own Survey, 2018

As illustrated on Table 4.13, majority of respondents noted that sales promotion; advertising, personal selling and public relation are effective tools of the company's promotional activities which account 35%, 77.5%, 45% and 55% respectively. The company's promotional mix

strategies are vital for the marketing of product or service. It creates a good image for the company in order to present information about the product for customers and consumers to want the product they need to understand what the product is and how it benefits them. In addition it increases demand in order to increase sales.

Table 4. 13 Major Formulators of the Marketing Strategy

Major Formulators of the Marketing Strategy	Frequency	Percent	Valid Percent	Cumulative Percent
Marketing team	8	20	20	20
Board of directors	1	2.5	2.5	22.5
Top management body	10	25	25	47.5
Sales team	4	10	10	57.5
Middle managers of marketing department	16	40	40	97.5
All Stakeholders of the company	1	2.5	2.5	100
Total	40	100	100	

Source: Own Survey, 2018

As depicted on Table 4.21, 25% and 40% of the respondents replied that top management and middle managers respectively are the major formulators of the strategy. Marketing staff are the major formulators of the strategy which accounts 20% and 10% .2.5% and 2.5% of respondents replied Sales team, board of directors and all stakeholders of the company are major formulators of the strategy respectively.

This implies that the major formulator of marketing strategy of the company is top management, middle managers of marketing department and marketing team section. And the above analysis also indicates that the strategic planning team was composed from top level management to marketing team who are capable of representing the interests, concerns and opinions of all members of the company.

Table 4. 14 Major Implementers of the Marketing Strategy

Major Implementers of the Marketing Strategy	Frequency	Percent	Valid Percent	Cumulative Percent
--	-----------	---------	---------------	--------------------



Marketing department	19	47.5	47.5	47.5
Product and service department	1	2.5	2.5	50
Customer service department	4	10	10	60
Enterprises department		0	0	60
Residential sales department	1	2.5	2.5	62.5
Top management	5	12.5	12.5	75
All employees	10	25	25	100
Total	40	100	100	

Source: Own Survey, 2018

As shown in the Table15, 47.5% of the respondents said that the marketing department of the company is the major implementers of the marketing strategy.25% replied all employees in the company.12.5% of the respondents' responded top management. Customer service department, Product and service department and residential sales department are the major implementers of the strategy which accounts 10%, 2.5% and 2.5% respectively. The above analysis implies that marketing department is the major marketing strategy implementer and some employee has a role in the implementation of the marketing strategy.

### 4.3 Interview Analysis

To gather more information about marketing strategy practices of YES natural mineral water, interview questions were forwarded to the marketing managers of the company. Accordingly the interviewee's responses to the questions are depicted briefly as follows.

#### (1) Regarding the competitors and the marketing strategies designed to win the competitors

Currently, there are a number of competitors in the market, such as ;( One , Arki , Abissiniya , daily , cool, Fiker , Wow, aqua addis, aqua safe, Origin and etc. water companies) are the major competitor. This implies that there is an intensive competition in the market. The managers said that Yes natural mineral water uses the quality of the product as competitive tool.

The managers witnessed about the company's product quality. They said products are produced with excellent qualities because in almost all stages of production, the company gives a high emphasis for quality by objecting the lion share of the market. In each stage of the production, there are quality controllers who control the quality of the water.

Quality control from production processes point of view: quality in yes mineral water has checked at every phase of production process. That is quality control was made at the very early stage of receiving raw materials through inspection centers.

## **(2) Target Customers and how the Company Positioned its Products to its Customers**

According to the interviewees, the company's target market is all population who are living both in urban and rural areas. There are identifiable target customers or market according to the type of organizations emerged as well as identifying the target market as enterprise customer and residential customer. In addition the company's marketing strategic document strengthening the above identifiable targeted market.

The interviewees also explained that, the company has positioned its products to both enterprise and residential customers by creating an identity (uniqueness) in the minds of customers or a target market. For example the product packing bottle good for look and easy to handle.

## **(3) Market Segmentation of the Company**

According to the interviewees replied regarding the customer segmentation of the company is that, currently yes mineral water has segmented its enterprise and residential customers in terms of geographic location. On contrary in the questionnaire analysis geographic location is the basis of the company market segmentation.

## **(4) The overall marketing strategy of the company.**

As per the interviewee replied, modern marketing is a complex practice that involves the production of quality and standard products, the establishment of various and efficient distribution networks, popularizing the product with affordable prices and delivering continuous services after distribution. In this connection, yes mineral water has done a lot with regard to marketing strategies of its products. The marketing strategy of the company is

effectively practiced to achieve its objectives because the workers showed great commitment and dedication to keep the water and its product popular. These strategies will effectively accomplished by improving the type, quality and quantity of the products, by discarding all out dated machines and substituted them with modern.

The Major problems encountered in implementing the marketing strategies is less volume of production compared to the market need, and to resolve this the company have future plan to expand and to have higher market share by adding additional machineries.

The managers also said that the role of advertisement in the promotional campaign is increasing the volume of sales. The best time of advertisement is in rainy seasons, in the hot seasons sales volume is up.

The company gives a priority for the implementation of the strategy in areas do not have many sales where local products are available with lesser price. The company is evaluating and reviewing the strategic marketing document by analyzing the plan and actual achievement.

### **(5) Prices of the company's products**

The marketing managers said that the prices of the products are depends on different factors like (1)Transportation charges this costs are incurred by transporting inputs and distributing the final products, (2)competitors' costs this costs incurred in order to stand out competitors resulting in different pricing by competitors' pressure ,(3)Economic factors like inflation and deflation affects the pricing strategy, (4)Gross profit costs also affects the price since the company maintains in order to gain and survive after covering its direct costs, (5)Overhead costs this costs are incurred for different marketing activities, wages, salaries etc., (6)Net profit is the ability of paying the owners in the form of dividends and (7)Direct costs this are costs that are incurred by raw materials, taxies, machineries etc.

Generally, the pricing strategy is not in a single way because there is a highly turbulent environment and the price also will change according to the conditions. The company like any other organization, prices its products to maximize its profits or the price must cover the whole costs and should gain some profits. It works hard to lower its production, overhead and administrative costs by cutting redundant operations, increase efficiency and productivity.

## **(6) Problems of marketing strategy practices/implementation**

In fact when you run a business, everything might not be easily accomplished. Likewise the company faced with some problems while implementing the marketing strategies. The interviewer forwarded the following problems regarding the marketing strategy practices/implementation. These are:

- Infrastructure problem: - it is the major problem which hampers the company's marketing strategy to not to implement well. With any facility of infrastructures (like roads to transport, telecommunication, electricity etc.), it will be very difficult to address for all regions.
- Economic problem: - as we know the income of individuals are not equal, some may have good income, in the contrarily some may not have enough money even to eat bread. Due to these financial problems, many people chose normal water than bottled water.
- Intensive competition: - there are direct/substitute/local competitors in the market. These competitors may affect our marketing strategy.
- Shortage of raw materials: - sometimes there is a shortage of raw materials when increasing exchange rate.
- Awareness creation for the customers
- Shortage of supplies, there is a high demand in the market

These all implies that the company has faced a problem of implementing the marketing strategies and these problems may hinder the strategies to not to achieve the objectives of the company successfully.

## **(7) The company's business strategy**

The company's overall business strategy is not limited to the specific strategy. By analyzing the internal, external and SWOT matrix, the company will design its business strategy as differentiation by making the products unique to the customers. Focus strategy: -by dividing the market in to distinct groups of the buyer, the company can compete the market because buyers are too numerous, too widely scattered and too varied in their needs and

buying process. So, it is difficult to address for all buyers in the same way. This indicates that yes mineral water uses a combination of different business strategies to achieve its target.

**(8) Distribution strategy of the company**

Once quality product is produced, it will not have any problem to distribute it and produces quality products and distributes it through direct and indirect channels. An agent is assigned to each market or region or a big territory. For an agent to be selected by the company, it must have financial capacity, skilled and experienced manpower, necessary logistics (or transportation), it must be legal or licensed, has storage capacity, well structured, and reputed. The agent should also be capable of maintaining closer conduct with the company and different roots under its chain.

## 5 CHAPTER FIVE: SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATION

This chapter begins with a summary of findings for each questionnaire survey and in depth interview questions. Then conclusions and recommendations were presented respectively.

### 5.1 Summary of Findings

The main objective of the study was to assess the marketing strategy practices of Yes mineral water. The study was designed mainly to deal with how marketing mix, market segmentation and target marketing are used in order to enhance, maintain and attract customers and to identify how these tools are aligned with marketing strategy of the company.

The study uses descriptive research and findings from the quantitative data collected from self-administered questionnaires. Findings from the qualitative data gathered from in depth interview questions. The sampling procedure is purposive sampling research method. From 41 questionnaires 40 usable questionnaires were collected and interview questions were forwarded to managers and used for analysis of the paper.

- The company's product quality is very good.
- The price of company's product and service are affordable.
- The key factor considered in setting pricing strategy is cost.
- The company's product and service availability and accessibility are good.
- The company's distribution channels were more emphasized through indirect and direct channel.
- TV Ads, Radio Ads, Print Ads and exhibitions/seminars are the company's best advertising strategy practices.
- Communication effectiveness between marketing department and other departments were rated as above average.
- The target consumers of the company product are all population who are living both in urban and rural areas and the company positioned its products by quality and product packing bottle good for look and easy to handle.

- Consumers of the company products are (in terms of geographic location) mostly people live in urban area, in all age group and middle income and high living style economically.
- The company is facing high competition, there are many companies in the market and also many new companies joined the market with huge advertising and with good quality control.
- Marketing strategies are offered by the company in terms of 4 “Ps”.
- The Major problem encountered in implementing the marketing strategies is less volume of production compared to the market need.
- The company have future plan to expand and to have higher market share by adding additional machineries.
- The company distribution strategies are mostly intermediaries.
- The role of advertisement in the promotional campaign is increasing the volume of sales. the best time of advertisement is in rainy seasons, In the hot seasons sales volume is up.
- The major implementer of the marketing strategy is marketing team and sales.
- The company give a priority for the implementation of the strategy in areas do not have much sales where local products are available with lesser price.
- The company is evaluating and reviewing the strategic marketing document by analyzing the plan and actual achievement.

## 5.2 Conclusion

Based on the findings of the study variety of outcome were drawn considering the research questions.

Marketing strategies are the means by which the marketing objectives will be achieved. The employees and higher officials in the marketing department are performing their duties to achieve the company's goals. The communication between marketing department and other department is very good this helps in the implementation of the strategy. Yes mineral water employs the marketing strategy elements to achieve its objectives. Those elements are selection of target customers, segmentation strategies and marketing mix strategy elements.

The target consumers of the company product are all population who are living both in urban and rural areas mostly individual who have higher income and the company positioned its products by its quality and product packing bottle good for look and easy to handle.

Market segmentation is the activity of subdividing the market along with some commonalities, similarity or kinship. It is also classified based on the customer characteristics such as demographic, geographic, behavioral and psychographic or lifestyle segmentation. However, among those segmentation bases the company uses geographic location form of segmentation variables.

Yes mineral water used all the 4Ps of marketing mix elements to achieve its target. These marketing mix elements are product strategy, price, promotion and place/distribution strategy. These are vital to implement the marketing strategy effectively inseparable because each mix affects the other. Therefore, all the mixes are essential for the company to achieve its customer requirements.

The company product is produced with excellent qualities because in almost all stages of production, the company gives a high emphasis for quality by objecting the lion share of the market. In each stage of the production, there are laboratory technicians who controlled the quality of the water. To sum up, quality product is the key to the company's success but product availability and accessibility are same how good.

In terms of the pricing strategy, YES mineral water sets affordable price but when it is compared to competitors it has higher price. It has no written pricing policy as a result the prices of the products are depends on different factors like; transportation charges, Economic factors, Gross profit costs, Overhead costs, Net profit, Direct costs but it has no continues assessment on the competitors price . Generally, the pricing strategy is not in a single way because there is a highly turbulent environment and the price also will change according to the conditions. The company like any other organization, prices its products to maximize its profits or the price must cover the whole costs and should gain some profits.

Promotion strategy is also an essential tool for the marketing strategy of the company. The company promotional tools are advertising, personal selling, sales promotion and public relation.



The company promotes its products by means of erecting artistic notice board in towns, sight catching places, public service stations and on vehicles etc. and contributing to popular events by means of sponsoring exhibitions, public gatherings and research forums. The company's promotional mix strategies create a good image for the company and gained popularity as the company's perspectives of quality products. This media advertisement includes TV, Radio and newspapers.

Distribution strategies are concerned with the channels of a firm that employ to make its goods available to customers. The distribution system of the company is brilliant and determines the product's marketing presence and the buyers' accessibility to the product. But sometimes products availability is poor when the company is in shortage of raw materials. Buyers cannot get the product everywhere. The selling processes of the products most of the time is through intermediaries. Yes mineral water has its own criteria to select the best agent such as; they must have financial capacity, skilled and experienced manpower, necessary logistics (or transportation), they must be legal or licensed, has storage capacity, well structured, and reputed.

Even though the marketing strategies of the company are effective, there are some problems that the company faced. These are; Infrastructure problem, Economic problem, Intensive competition in the market, Shortage of raw materials, Seasonality of consumption and the time and cost of awareness creation for the customers.

### **5.3 Recommendations**

- There are three generic approaches to pricing are known as the 3 "C's" (1) customer (or demand), (2) competitor, and (3) cost oriented pricing. The highest possible price to charge is the maximum that a customer is willing to pay. The lowest price a firm can offer, and remain in business for long is its' cost of goods plus operating expenses. Typically prices are set somewhere between these two extremes based on competitors' prices. But Yes mineral water's price of the product is higher than the competitors and the company don't have continues assessment on the competitors price to set the price of the product. in order to stay in business the company should consider the competitors price when pricing the product.

- The availability of the product in the market is very important for the effectiveness of the marketing strategy. Yes mineral water availability is somehow good but not cover the demand in the market. The company should increase the production capacity and distribution channels to fill the gap.
- The marketing department of the company is the major implementers of the marketing strategy so in order to make the marketing strategy effective in the long run all employees should have knowledge about the marketing strategy and participate on the implementation of the company's marketing strategy.
- The Marketing Mix Analysis has the dignity to help the company to implement the right marketing strategies to satisfy and penetrate the company's customer groups, which is phrased as target markets. Therefore, the company should constantly modify the sub-elements of each marketing mix to successfully compete with its competitors and offer the greatest value to its customers.
- In the research project, the researcher has assessed the marketing strategy practices of the Yes mineral water on the organization's side. So, for future the researcher recommends to see the overall marketing strategy of the company by involving the organization, customers, intermediaries, government and a survey study of marketing strategy practices in the water industries of Ethiopia.

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## Appendix 1

**ST. MARY'S UNIVERSITY**  
**SCHOOL OF GRADUATE STUDIES**

**Questionnaire to be filled by Employees of the marketing Department of Yes Natural Mineral Water**

I am General Masters of business administration (GMBA) graduating class student at ST. Mary University. Thus, I would like to ask your kind cooperation in filling this Questionnaire to provide me information for my research conducted in Yes Natural Mineral Water in investigating assessment of marketing strategy practices. If you are unsure or do not know the answer, leave the answer blank. Whatever information you give me is strictly confidential and could be used for academic purpose only. I would like to thank you in advance for your indispensable cooperation.

Below are some questions to get a better overall view of the respondent. Please note that all data remains anonymous.

1. What is your gender?

- Male                       Female

2. What is your current job category within the organization?

- Senior Manager                       Managers                       Staff

3. What is your age range?

- <25               26 – 35               36 – 45               46 – 60               >60

4. Educational level

- 1-12 complete                       Certificate                       Diplomas  
 BA/BSC                       MA/MSC/MBA                       PhD

Other (if any) \_\_\_\_\_

5. Which range indicates the number of years you have served within the organization?

- <2 Year       2 – 5 years       5 – 8 years       >8 years

6. Who are the company's major customer groups?

Individual customers/consumers

Hotels and restaurants and groceries

Other intermediaries

Others please specify \_\_\_\_\_

7. What would you suggest as the best strategy of advertising to the company's product?

Media (Newspapers, Radio, TV)

Word of mouth

Free sampling Internet Billboard

Other (kindly suggest another method) \_\_\_\_\_

8. What is your opinion concerning the price of the company's products?

Very cheap

Cheap

Affordable

Expensive

Very expensive

9. The company's products availability and accessibility are? Excellent

Very good

Good

Fair

Poor

10. What is your opinion about the products quality?

Very good

Good

Medium

Poor

Very poor

11. On the rate 1 to 3, where 1 represents “least effective” and 3 “most effective” how would you rate the company’s overall marketing strategies?

1                       2                       3

12. On the rate 1 to 3, where 1 represents “least effective” and 3 represents “most effective”, how would you rate the appropriateness of the following promotional mixes to the company?(please put a tick mark for each provided box ).

Promotional tools	1	2	3
Advertising			
Personal selling			
Sales promotion			
Public relation			

13. What marketing mix strategies does the company use?

- Product
- Price
- Promotion
- Distribution
- All of the above mixes

14. How would you rate the communication effectiveness between corporate sales and marketing department and other departments?

- Very good
- Good
- Satisfactory
- Poor
- Very poor



15. What are the customers' primary reasons for buying or wanting to use the company's products?

- Quality of product
- Proximity of supply
- Lower price than others
- Effective promotion
- Customer preference

Other (if any please specify \_\_\_\_\_)

16. What are the bases of segmenting the market?

- Geographic location
- Psychological or life cycle
- Economic situation
- Demographic

Other (if any) please specify \_\_\_\_\_

17. What is the process of selling the products of the company?

- Direct personal selling
- Direct online sales
- Indirect through the channels
- Word of mouth
- Telemarketing

Other please specify \_\_\_\_\_

18. I can perform the marketing strategy practices of the company effectively.

- Strongly agree
- Agree
- Undecided
- Disagree

Strongly disagree

19. Who are the major formulators of the Marketing strategy?

- Marketing department team
- Board of Directors
- Top management
- Sales department
- Middle managers in marketing department
- All stakeholders (employees) of the company
- Any Other Specify \_\_\_\_\_

20. Who are the major implementers of the marketing strategy?

- Marketing department
- Product and service department
- Customer service department
- Enterprises department
- Residential sales department
- Top management
- All Employees
- Any Other Specify \_\_\_\_\_

21. What are the major problems encountered in implementing marketing strategies?

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22. If you have further comments please indicate in the space provided below.

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## Appendix 2

**ST. MARY'S UNIVERSITY**  
**SCHOOL OF GRADUATE STUDIES**

**Interview questions with Marketing Managers of the Yes Natural Mineral Water Company.**

Dear respondents;

The purpose of this interview question is to enable me to carry out a research for the partial fulfillment of master's degree in Business Administration (MBA). The research focuses on Yes Natural Mineral Water with the topic of "Assessment of Marketing strategy practices". A Marketing strategy interview questions are tools used to collect data from people regarding Marketing.

Hence, to gather information, I kindly seek your assistance in responding to the questions listed below. Any information you present will be kept utterly confidential and will be used only for academic purpose. Your cooperation and prompt response will be highly appreciated.

Thank You in advance!

1. Who are your target consumers? And how does the company positioned its products?
2. Have you identified whom the consumers of your products in terms of geographic location, age group or economic situation?
3. What is the company's overall business strategy (Differentiation, cost leadership, focus strategy)?
4. Is there any competition? Who are your competitors? What are your major competitive advantages?
5. What are the marketing strategies offered by the company (in terms of 4Ps)
6. What are the problems you encountered in implementing the marketing strategies?
7. What is your future plan to expand your products or to increase your market share?

8. What factors do you consider in setting pricing strategy? Or what are the bases for your pricing strategy?
9. What distribution objectives and strategies are the company pursued?
10. What promotional tools do the company used?
11. What is the status of promotional mixes done by the company interims of advertising, personal selling, sales promotion, participating in bazaars and exhibitions, brochures etc.?
12. What is the role of advertisement in the promotional campaign? When is the best time to advertise your product? Is there any seasonality in the market?
13. Who are the major formulators of the marketing strategy?
14. Who are the major implementers of the marketing strategy?
15. In which areas does the company give a priority for the implementation of the strategy?
16. What are the basic factors considered in formulating the marketing strategy?
17. What are the major challenges in implementing the marketing strategy?
18. What kind of practice is used in evaluating and reviewing the strategic marketing document?
19. Over all how do you evaluate the company's current marketing strategies?