

A STUDY ON THE EFFECTIVENESS OF MARKETING MIX STRATEGIES AT KERALA MINERALS AND METALS LTD (KMML)

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Introduction

The chemical sector has witnessed an immense growth during the last five years mainly because of the structural advantage, high domestic consumption and high promising export potential. The growth in disposable income and increasing urbanisation culture boosted the demand for paints, textiles, adhesives and construction, which in turn paved the way for the chemical companies to achieve substantial growth and standard.

TiO₂ is the whitest of the whitest pigment available and is extensively used in paint, paper, plastic and other industries due to its unique features such as hiding power, opacity, high refractive index, chemical compatibility, thermal stability, resistance to UV etc.

Indian Titanium Dioxide Industry

Even though India has abundant resource of titanium minerals the resource to utilization ratio is very low. Optimum utilization of resources need to be ensured to build and reinforce a strong market for the TiO₂ industry. Some additional knowhow's of the technology base rather than the sulphate and chloride process of TiO₂ pigment manufacture is essential to update and upgrade the industrial requirement.

The annual manufacturing capacity of Indian industry of titanium dioxide manufacturing pigment is about 45000 MT. Despite having rich mineral and abundant resource in producing Titanium dioxide, India's capacity is about 1% of the total world's capacity. There was a considerable increase in the production of TiO₂ pigment over the past few decades in the country when compared to similar major producing countries such as South Africa and Canada.

Table No 1.2 Indian Producers of Titanium Dioxide Pigment

SL No	Manufacturer	Location	Production capacity (Metric Tonnes)
1	Kerala Minerals & Metals Ltd	Kollam – kerala	40000
2	Travancore Titanium products Ltd	Thiruvananthapuram	20000
3	Kilburn Chemicals Ltd (KCL)	Tuticorin –Tamilnadu	6000
4	Kolmak Chemicals Ltd	Kolkata – West Bengal	3000

Source: Global Titanium Dioxide Industry. Article/TZMI

Titanium dioxide is mainly produced under two grades, Rutile grade and anatase grade. KMML is the only producer of Rutile grade TiO₂ pigment using chloride technology in the country.

Kerala Titanium Dioxide Industry –State Scenario

Travancore Titanium Products and KMML are the only two manufacturers of Titanium dioxide pigment in Kerala. Indian Rare Earth Ltd (IRE), a government of India undertaking has mineral separation units in Chavara which separates mineral from beach sands. The Travancore titanium products is established in 1946 for producing titanium dioxide using the sulphate technology. KMML came in to existence in 1972 by producing Titanium dioxide using chloride technology.

1.2 Theoretical Background of The Study

KMML is a public limited company and is the domestic leader in production of Titanium dioxide pigment. The marketing department of the company is engaged in selling its quality product to huge number of customers globally. The total corporation's success is depended on the success at different business unit levels, and therefore the significance of marketing department is very high as it is the sole source of revenue generation to the firm. There is no differentiation in sales and marketing activities within the department. Reports with regard to customer groups, product group, dispatch and payment, sales and revenue generation from major customers and stockists etc, are updated and recorded on timely basis.



Marketing Mix Strategies of Kmml

Marketing mix is a tool that helps the company in effectively planning and executing the marketing activities. The marketing activities can be broadly classified in to four P's. Each of the four P's has its own contribution in terms of different variables to the success of organisation.

Product

Product refers to the goods / services offered by a company to its customers. Variety, quality, Style, features ,brand name, packaging, services, sizes, warranties, returns etc are the different variables associated to a product.

Rutile grade TiO₂ pigment is the major product produced at KMML and is widely used as the main raw material by several industries. The six grades of Titanium dioxide produced by KMML at present are: KEMOX RC 800, KEMOX RC800 PG, KEMOX RC822, KEMOX RC813, and KEMOX RC808.

Price

Price denotes to the sum paid by the customer to buy the product. The only P among the 4 P's that generate revenue is price. Rest all P's represents cost. Discounts, allowance, payment period, credit terms etc are the different variables associated with the price component.

The price of titanium dioxide pigment produced by KMML is fixed by Monthly Pricing Committee (MPC) which comprises of Managing director, General manager, Head of the department from Marketing and Finance, marketing manager etc. The pricing is revised and fixed at the beginning of every month based on the market study conducted by the committee members considering various factors such as domestic and export demand, last month sales, stock of the material, availability of grade, international pricing etc.

Place

Place or distribution refers to the set of actions through which customers can avail the product .Channels, coverage, assortment, locations, inventory, transportation, logistics etc are the different variables related to place . Selecting the dealers who are competitive enough to cover all aspects of distribution is in fact big a challenge faced by the marketers.

Two major categories of marketing channels are executed at KMML:

Direct Channel

Direct channel supply is made to the customers who require several MT or more at a time. The role of intermediaries are eliminated to a great extent and is less significant in this marketing channel there by increasing the profit margin as well as the client relationship there by building customer loyalty. Major direct customers of KMML are

ASIAN PAINTS
BERGER PAINTS
AKZO NOBEL
KANSIA NEROLAC

The annual sales for the financial year 2016-2017 through the direct channel to the above listed customers accounted to approximately Rs.2,296,000,000 (14350 Metric tonne of TiO₂).

Indirect Channel

KMML has appointed stockist all over India covering all the four (north, south, east and west) regions .At present KMML have 12 stockists who actively engage in business with the organization. The annual sales for the financial year 2016-2017 to these major stockist spread across the country accounted to 20,029 MT of TiO₂. KMML have more than 250 customers in different parts of India.

Promotion

Promotion refers to the activities that communicate the features of product and its benefits, there by persuading the customer to purchase the product. Advertising, personal selling, sales promotion, public relation etc are different variables associated with promotion. KMML doesn't face any tough competition in the market as it is the sole manufacture of rutile grade TiO₂. KMML has less significance in promotion because of its monopolistic nature. But since advertisement always helps in promoting the product, establishing the market presence and strengthening the significance of brand, KMML also adopt some promotional strategies like advertisements in magazines and trade journals.

Discounts and credit facilities are also offered to customers as a part of promotion. Customer stockiest meet is another important interactive programme conducted by KMML as a part of promotion.



Need For The Study

Even though KMML is a monopolistic organization producing titanium dioxide pigment, it faces tough competition from other organizations which are spread worldwide. It is very difficult to grow, excel and achieve a stable position in market without having an effective marketing strategy. An effective marketing mix helps in neutralizing the competition. It helps to segment, target and position the product among the target consumer base. In order to ensure customer satisfaction, business providers should know about the customer requirements so that they can formulate the marketing mix elements focusing on customer preferences. This approach will help to maintain and retain longstanding relationship with the client. The marketing mix effectiveness can be analyzed from the consumer's perception towards the brand. All elements in the marketing mix are interlinked and hence they complement each other. Whenever an organization need to make an addition or improvement to the existing product, policies or system, the marketing mix strategies need to be formulated effectively at par to the change. So definitely an effective marketing mix is a strong guide to business. Business providers should examine the fluctuations in market and the changing customer buying behaviour in order to survive in the industry and to prevent the rise of the competitors. Through this study company would definitely understand the customer preferences and satisfaction and can work on the areas where rectifications are needed.

Literature Review

The product should poses high quality features intended to satisfy the customers. Quality products motivates the customers to be loyal with the company and its products (Keller 1993). If the firm is able to stretch its product line by producing different variety of products as per the needs of customer, high quality product differentiation can be achieved. Customers get the privilege to choose from variety of options and this increases customer satisfaction (Hallowell R 1996). If the firm is able to sell high quality product at the same price, customers get more motivated to purchase the same brand. This enhances high degree of customer satisfaction and there by loyalty (Keller 1993).

Walsh 2006).

Customer satisfaction is persuaded by the customer's consciousness of the value perceived (Hallowell 1996). It is essential for a firm to gladden its prospects. Loyal customers bring profitability to company than new customers. Loyal customers play a key role in stabilizing the firms cash flow (Anderson et al 1994). A company need to consider the customers perception on the value of the products more than the cost incurred in production with regard to the pricing of a product (Hanna and Dodge, 1995).

Distribution channel plays a crucial role in customer contentment as it is the only gateway to avail products and services to the customers. Damaging the product while transporting, usage of poor packaging designs without binding to any security or safety measures etc will result in poor customer satisfaction (Freidrick.E. Webster 1976).

If the marketer is able to promote products without concealing anything from its customers, then that would be regarded as the highest point of customers satisfaction (Arham, 2010). Any promotional strategies can be used to sell the product provided it's been able to carry the promises. If it's not been able to remit promises it would downturn customer delight. Enhancing customer satisfaction by keeping ethics and values in promotional activities will enhance customer loyalty (Kumar and Leone, 1998).

Statement of The Problem

In today's competitive business scenario, an effective marketing mix accounts a very significant part in building up firm. The perception of customer towards the brand need to be reviewed and analyzed periodically to align marketing mix strategies to the current needs and preferences of the customers. There is a need to evaluate the current customer perception with regard to the marketing mix elements and its impact on their satisfaction. The present study aims to find the effectiveness of marketing mix strategies adopted by the company and there by filling the gap between the customer expectations and their perceptions, so that further modifications can be implemented to meet the desired level of customer satisfaction.

Objectives of The Study

1. To understand the Indian Chemical sector with reference to a Titanium dioxide (TiO₂) pigment.
2. To analyze the effect of product mix strategies on customer satisfaction at KMML.
3. To analyze the effect of pricing strategies on customer satisfaction at KMML.
4. To analyze the effect of marketing channel strategies on customer satisfaction at KMML.
5. To analyze the effect of promotion strategies on customer satisfaction at KMML.
6. To provide suggestions on the basis of study to bring in the improvements in the marketing mix strategies.

Sampling

1. On account of the B2B nature of the organization the sample size taken for the study is 30.
2. The selection of samples in this study follows non-probability sampling design. Due to the B2B nature of the business judgemental sampling is convenient for the sample selection. With the help of marketing experts in the organisation the best sample for the study is chosen according to their belief and judgement. The sample is selected from different states as well as customers located in foreign countries considering the significance of sample towards the organisation.

Sources of Data

Two types of data have been gathered for the study. Primary data refers to the newly gathered data for the study and secondary data refers to previously gathered data from some other sources, viz: books, magazines, journals, websites etc. Any data originally collected by the researcher becomes the primary data regarding the work. In this study primary data is collected through the questionnaires which are sent through email to the customers. Company website and company records are the main informants of secondary data. Secondary sources consist of accounting, financial, personal and inventory records, registers of members, MOM etc.

Data Analysis

Data is collected with the aid of different variables associated with the population parameter which includes categorical (nominal), and 5 point scale (likert) scale.

Frequency table derived from SPSS with valid and cumulative percentages are used for the tabular representation.

Hypothesis are tested from the perspective of marketing mix with respect to customer satisfaction to analyse the effectiveness of different marketing strategies adopted by KMML. A descriptive analysis with the help of cross tabulation is used to test the hypothesis. The main statistical tool used for the testing of hypothesis is Chi-square test.

Scope of The Study

Many large monopolistic corporations face lift downs when competition reaches high in the market. The major competency an organization should possess is the knowledge of how to compete in the industry with changing business scenario. Globalisation has brought intense competition to industries in Indian market. Liberalization and the policies of GATT and WTO have made free trade easier and this has paved the way for a large number of foreign companies to Indian market. In fact KMML also faces tough competition from the global market as the demand for TiO₂ pigment has exceeded the supply. So it is critical for the organisation as a whole to become intensively aware of the place it operates.

Respondents Profile

4.1 Category of Ownership

Table 4.1 Category of Ownership

	Frequency	Percent	Valid Percent	Cumulative Percent
Public sector	3	10.0	10.0	10.0
Private sector	20	66.7	66.7	76.7
SME sector	2	6.7	6.7	83.3
Others	5	16.7	16.7	100.0
Total	30	100.0	100.0	

Duration of Association with KMML

Table 4.2 Duration of Association With KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
more than 15 years	2	6.7	6.7	6.7
10 - 15 years	3	10.0	10.0	16.7
5 - 10 years	17	56.7	56.7	73.3
below 5 years	8	26.7	26.7	100.0
Total	30	100.0	100.0	

4.3 Uses of Titanium Dioxide

Table 4.3 Uses of Titanium Dioxide

	Frequency	Percent	Valid Percent	Cumulative Percent
Paint	19	63.3	63.3	63.3
Printing ink	5	16.7	16.7	80.0
Plastic	4	13.3	13.3	93.3
Others	2	6.7	6.7	100.0
Total	30	100.0	100.0	

4.4 Mode of purchase

Table 4.4 Mode of purchase

	Frequency	Percent	Valid Percent	Cumulative Percent
Through stockiest	12	40.0	40.0	40.0
Direct purchase	15	50.0	50.0	90.0
Others	1	3.3	3.3	93.3
not responded	2	6.7	6.7	100.0
Total	30	100.0	100.0	

4.5 Preference Towards The Grade of Tio2

Table 4.5 Preference Towards The Grade of Tio2

	Frequency	Percent	Valid Percent	Cumulative Percent
RC 800 PG	3	10.0	10.0	10.0
RC 813	1	3.3	3.3	13.3
RC 808	2	6.7	6.7	20.0
RC 822	24	80.0	80.0	100.0
Total	30	100.0	100.0	

4.6 Annual consumption of TiO2

Table 4.6 Annual Consumption of Tio2

	Frequency	Percent	Valid Percent	Cumulative Percent
Bulk purchase (>500 MT)	15	50.0	50.0	50.0
Medium Purchase (20- 500 MT)	9	30.0	30.0	80.0
Low purchase (< 20 MT)	6	20.0	20.0	100.0
Total	30	100.0	100.0	

4.7 Reason for purchase of TiO2 from KMML

Table 4.7 Reason for Purchase of TiO2 from KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
Quality	19	63.3	63.3	63.3
Reasonable Price	4	13.3	13.3	76.7
Regular Supply	6	20.0	20.0	96.7
Others	1	3.3	3.3	100.0
Total	30	100.0	100.0	

4.8 Reason for preferring TiO₂

Table 4.8 Reason for Preferring TiO₂

	Frequency	Percent	Valid Percent	Cumulative Percent
High opacity	22	73.3	73.3	73.3
Excellent covering power	2	6.7	6.7	80.0
Tint retention	3	10.0	10.0	90.0
Gloss	1	3.3	3.3	93.3
Ease of dispersion	2	6.7	6.7	100.0
Total	30	100.0	100.0	

4.9 Source of information about Titanium dioxide

Table 4.9 Source of information about TiO₂

	Frequency	Percent	Valid Percent	Cumulative Percent
Magazine	2	6.7	6.7	6.7
Agent	4	13.3	13.3	20.0
Website	24	80.0	80.0	100.0
Total	30	100.0	100.0	

4.10 Preferred promotional activity by KMML

Table 4.10 Preferred Promotional Activity by KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
Price discount	14	46.7	46.7	46.7
Credit facility	14	46.7	46.7	93.3
Others	2	6.7	6.7	100.0
Total	30	100.0	100.0	

4.11 Re-purchase intention from KMML

Table 4.11 Re-purchase intention from KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
Quality	15	50.0	50.0	50.0
Prompt supply	6	20.0	20.0	70.0
Low price and credit facility	7	23.3	23.3	93.3
Interpersonal relation	2	6.7	6.7	100.0
Total	30	100.0	100.0	

4.12 Complaints with regard to KMML product

Table 4.12 Complaints With Regard To KMML Product

	Frequency	Percent	Valid Percent	Cumulative Percent
Quality of product	2	6.7	6.7	6.7
Delay in supply	3	10.0	10.0	16.7
contamination of foreign particles	2	6.7	6.7	23.3
No complaints	23	76.7	76.7	100.0
Total	30	100.0	100.0	

Respondents Satisfaction

4.13 Quality of products

Table 4.13 Satisfaction Towards Quality of Products

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	19	63.3	63.3	63.3
Agree	11	36.7	36.7	100.0
Total	30	100.0	100.0	

4.14 Packaging and labelling

Table 4.14 Respondents Satisfaction Towards Packaging And Labelling

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	4	13.3	13.3	13.3
Agree	25	83.3	83.3	96.7
Neither agree nor disagree	1	3.3	3.3	100.0
Total	30	100.0	100.0	

4.15 Grades of TiO₂ offered by KMML

Table 4.15 Opinion Towards Grades of Tio₂ Offered By KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	16	53.3	53.3	53.3
Agree	9	30.0	30.0	83.3
Neither agree nor disagree	5	16.7	16.7	100.0
Total	30	100.0	100.0	

4.16 Timely delivery of KMML's Products

Table 4.16 Satisfaction Towards Timely Delivery

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	1	3.3	3.3	3.3
Agree	27	90.0	90.0	93.3
Disagree	2	6.7	6.7	100.0
Total	30	100.0	100.0	

4.17 Availability of KMML's Products

Table 4.17 Satisfaction Towards Availability Of KMML's Products

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	2	6.7	6.7	6.7
Agree	24	80.0	80.0	86.7
Neither agree nor disagree	2	6.7	6.7	93.3
Disagree	2	6.7	6.7	100.0
Total	30	100.0	100.0	

4.18 Rutile grade of TiO₂

Table 4.18 Satisfaction Towards Rutile Grade Tio₂

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Agree	13	43.3	43.3	43.3
Agree	17	56.7	56.7	100.0
Total	30	100.0	100.0	

4.19 Credit Facility

Table 4.19 Satisfaction Towards Credit Facility Provided By KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	2	6.7	6.7	6.7
Agree	24	80.0	80.0	86.7
Neither agree nor disagree	2	6.7	6.7	93.3
Disagree	2	6.7	6.7	100.0
Total	30	100.0	100.0	

4.20 Trade And Quantity Discount

Table 4.20 Satisfaction Towards Trade and Quantity Discount Provided By KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	2	6.7	6.7	6.7
Agree	22	73.3	73.3	80.0
Neither agree nor disagree	5	16.7	16.7	96.7
Disagree	1	3.3	3.3	100.0
Total	30	100.0	100.0	

4.21 Loyalty programs of KMML

Table 4.21 Satisfaction Towards The Loyalty Programs of KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	12	40.0	40.0	40.0
Agree	8	26.7	26.7	66.7
Neither agree nor disagree	10	33.3	33.3	100.0
Total	30	100.0	100.0	

4.22 Customer/Stockiest Meet Organized by KMML

Table 4.22 Satisfaction Towards Customer/Stockiest Meet Organized By KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	2	6.7	6.7	6.7
Agree	13	43.3	43.3	50.0
Neither agree nor disagree	5	16.7	16.7	66.7
Disagree	9	30.0	30.0	96.7
Strongly disagree	1	3.3	3.3	100.0
Total	30	100.0	100.0	

4.23 Customer relationship management.

Table 4.23 Satisfaction towards the CRM practices by KMML

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	2	6.7	6.7	6.7
Agree	12	40.0	40.0	46.7
Neither agree nor disagree	10	33.3	33.3	80.0
Disagree	3	10.0	10.0	90.0
Strongly disagree	3	10.0	10.0	100.0
Total	30	100.0	100.0	

4.24 Behaviour of Sales Force

Table 4.24 Satisfaction Towards The Behavior of Sales Force

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	7	23.3	23.3	23.3
Agree	20	66.7	66.7	90.0
Neither agree nor disagree	3	10.0	10.0	100.0
Total	30	100.0	100.0	

4.25 Sales promotion activities by KMML

Table 4.25 Satisfaction Towards Sales Promotion Activities

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	8	26.7	26.7	26.7
Agree	12	40.0	40.0	66.7
Neither agree nor disagree	5	16.7	16.7	83.3
Disagree	5	16.7	16.7	100.0
Total	30	100.0	100.0	

4.26 Respondents Satisfaction Towards The Products and Services Delivered By KMML

Table 4.26 Satisfaction Towards The Products And Service Delivered

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	10	33.3	33.3	33.3
Agree	15	50.0	50.0	83.3
Neither agree nor disagree	5	16.7	16.7	100.0
Total	30	100.0	100.0	

Findings

- Majority of the KMML customers are from the private sector and more than 50% of them had been associating with the organisation for 5-10 years. RC822 is the popular grade of TiO₂ and it is used as a main ingredient in manufacturing paint.
- 50 % of the customers do bulk purchases (>500 MT) because of the undisputable quality of the product. Reasonable price and regular supply are other reasons for these purchases.
- Company website plays a vital role in communicating with the customers and it is the main source of information to all the clients.
- 63% of KMML's customers opt KMML product because of the strict quality of products maintained by KMML. 13 % prefer KMML products because of the reasonable price, 6 % due to regular supply and rest 1% due to other reasons. Here the undisputed quality of KMML's product can be traced out.
- 73.3 % of the customers prefer TiO₂ due to its excellent covering power, 10 % due to its tint retention feature, 3.3 % due to its gloss and 6.7 % preferred TiO₂ due to its ease of dispersion.
- 76 % of the customers of KMML are not having any complaints. 6 % complain about the contamination of foreign particles, 10 % complain about the delay in supply and rest 6 complain about the quality of products.
- Comparing to other organisation, advertisement play a minor role in the promotional activities of KMML. Credit facility and price discount play a major role as the promotional activities of KMML. 46.7% of the customers, found price discount as the most appealing mode of promotional activity by KMML. Credit facility was preferred as the most appealing promotional activity by another 46% . Rest 2% found other means as most preferred promotional activity.
- Studies with regard to customer data base shows repeated customers more than new customers. The re-intention of these purchases, are mainly due to the quality as 50 % the customers preferred the quality attribute as the main reason for repeated purchase. 20 % customers opted for the reason of prompt supply, 23.% customers found credit facility and rest 6 % i.e. 2 customers pointed out interpersonal relations as the main reasons behind the re-intention of purchase.
- It can be seen that 63.3 % of the sample size strongly agrees that the quality of products of KMML are undisputable and the rest 36.7 % agrees that the product quality meet the expectation of the customers. There isn't a negative mark regarding the quality aspects of KMML'S product with respect to customer satisfaction.
- Here it can be understood that 13.3 % of the customer are extremely satisfied with the packaging and information provided on products and an 83.3% customers agree that packing and information provided on products are apt. There is only 3.3% that stays neutral. It can be inferred that there are no dissatisfaction remarks regarding the packing and information provided on products and are satisfactory.
- Out of the sample size 30, 16 customers are highly satisfied with the product varieties by KMML. 9 customers were moderately satisfactory and 5 customers stayed neutral on the variety of products offered by KMML.
- It can be seen that 6.7 % of the sample size are extremely satisfied with the credit flexibilities by KMML and the rest 80% agrees that the same meet their expectations. 6.7 % of customers stay neutral and another 6.7 % of the customers disagree that the credit facility is sufficient. Strategies should be designed to satisfy all level of customers as credit flexibility is one of the major promotional activities by KMML.

13. It can be understood that 6.7 % of the sample size strongly agrees that the trade and quantity discount provided meet their expectation.
14. It can be inferred that 3.3 % of the customers are extremely satisfied over the timely delivery of the products and the 90 % of the customer are satisfied .only 6.7 % of customers disagree that there lacks timely delivery of products and therefore timely delivery should be strictly maintained to retain those customers.
15. It can be understood that 80 % of the customers are satisfied and 6.7 % of the customers are highly satisfied with the time bound availability of KMML's product as per need among which 14 % stay neutral and disagree with this. Care should be taken to retain these customers by satisfying their need as they tempt to move on the competitors product , because of the lack of proper availability .
16. It can be seen that 50% agree and rest 50 % stay neutral or dissatisfied with the customer stockiest meet organised by KMML. Measures should be taken to keep the trust and good will of the customers especially stockiest as more than half percent of the sales are dealt by the stockiest.

5.2 Suggestions

1. With the analysis of discounts given and the understanding of structure of sales channel one can conclude that indirect channel contribute with maximum amount of sales quantity. The efforts contributed by them are very much valuable in terms of making it available to so many customers. Further it can be said that they allow the market reach to be widened. Therefore company needs to pay more attention in designing the strategies of distribution.
2. The company deals in a market with many competitors. All of these competitors are global players with huge economies of scale and market presence all over the world. This situation can be dealt using a present weakness in a strategic way. The company can develop itself for better R&D collaborations with its customers. This is one situation where it would be difficult for the competitors to come in and relate with the product development of the customers. KMML is here in this market for past many decades and can leverage its market knowledge to develop such a strategy. It would help to have an edge over the competitors.
3. Being a government organisation KMML has its own limitations for discounts and credits beyond a limit, still the company has to take flexible measures on retaining all levels of customers irrespective large scale, small scale, international, domestic or stockiest. All should be given equal consideration.
4. Proper availability of products with respect to customer demand should be taken care of because while considering bulk quantity orders from giant customers, other small scale customers should not be delayed and timely delivery should be ensured.
5. The annual customer stockiest meet organized by KMML should be conducted on a regular manner keeping the same day every year and ensure the participation of all customers irrespective of the size and feedbacks should be collected.
6. Finding out new customers should be given equal weightage as retaining existing customers. Advertisements should be created as a part of promotion to attract more B2B customers which would help in uplifting the brand name. The right media should be choose to convey the message to the appropriate customers.
7. The modified product profile should be aware and made available to the customers .The stockiest who are not the end users do not have any idea regarding the product quality and therefore the official website should be updated on a regular basis with all key informations.
8. The role of IT enabled services cannot be ignored in this ecosystem. The dealers in the current scenario have order their demands and then takes a few days to go through this channel to fulfil the need. With the use of ERP enabled services it would be possible to channelize the production according to the demand and have timely deliveries.

Conclusion

The study reveals that TiO₂ is having good demand in the pigment market. It is also a competitive product. The company has to compete in the global market. So steps must be taken to overcome the situation by capturing new markets. Understanding consumer perception and adopting marketing strategies according to their needs and preferences will bring customer satisfaction. Satisfying the customers is an important factor in sustained growth of business .It helps to retain existing customer base and attract new customers. From the study it can be concluded that KMML is effectively using all elements in the marketing mix and striving hard towards perfection that brings utmost customer satisfaction.



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