

**TO STUDY THE EFFECTIVENESS OF STRATEGIC MARKETING
TECHNIQUES OF BUILDERS IN LONG GESTATION PROJECT OF
WITH SPECIAL REFERENCE TO KENT CONSTRUCTIONS,
KALOOR**

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ABSTRACT

A study on the effectiveness of the strategic marketing techniques of builders in long gestation project of with special reference to Kent constructions.60 respondents have been selected following convenient sampling method.Questionnaires were used as data collecting instruments. Data was analyzed using tabulation, percentages. Recommendations from the study were the employees should give prior importance to customers' needs, desires and ideas in building homes and the employees should be made aware of the competitors' strength and weakness to take advantage of it during the long gestation period. Strategic Marketing is the way a firm effectively differentiates itself from its competitors by capitalizing on its strengths (both current and potential) to provide consistently better value to customers than its competitors. In principle it's that simple, but it means a lot more than getting creative with the marketing mix.

Keywords: Competitors, Constructions, Customers, opportunities, Services ,Strategic marketing,

*** STUDENT SCHOLAR (net qualified), PATHANAMTHITTA, KERALA**

INTRODUCTION

Kent Constructions is one of the reliable Flats and Villa developers in Cochin. The triumphant 16 years that has passed since its commencement, simultaneously resulted in carving a niche in the real estate sector of Kerala. Kent surpasses its competitors in bringing a revolutionary change in the flat culture that is innovating traditionally designed villas along with ultra-modern apartments which has equally been appreciated by every aesthetic of Kerala. Building construction is the process of adding structure to the real property or construction of buildings. The vast majority of building construction jobs is small renovations, such as addition of a room, or renovation of a bathroom. Often, the owner of the property acts as laborers, pay-master, and design team for the entire project. However, all building construction projects include some elements in common – design, financial estimations and legal considerations. Many projects of varying sizes reach understandable end results, such as structural collapse, cost overruns and litigation. For this reason, those with experience in the field make detailed plans and maintain careful records during the project to ensure a positive outcome. Commercial building construction is procured privately or publicly utilizing various delivery methodologies, including cost estimating hard bid, negotiated price , traditional, management contacting, construction management-at-risk, design-build bridging. New technologies of building construction are being researched, made possible by advances in 3D printing technology. In a form of additive building construction, similar to the additive manufacturing techniques for manufactured arts, building printing is making it possible flexi construct small commercial building.

STATEMENT OF THE PROBLEM

The present study is intended to have an analysis on the effectiveness of various strategic marketing techniques of builders and also to study the problems faced by the customers as well as the company in long gestation project. The strategic methods adopted by the company in long gestation and its impact in subsidizing the problems and also the customer perception is been studied in the project.

SCOPE OF THE STUDY

The focus of the study is the effectiveness of Strategic marketing techniques of builders in long gestation project of with special reference to Kent Constructions, Kaloor; accordingly from the

162 customers, sample is selected from 60 for the study based on simple random sampling. This study strives to provide a vivid picture about the impact of strategic marketing techniques of builders in long gestation project by considering quality of construction procedures, cost of the project, timely up gradation of services, problems faced by both the customers as well as the company. An attempt is also made to suggest measures to enhance the future prospects of the company.

OBJECTIVES OF THE STUDY

- To analyse the problems of long gestation period in Real estate.
- To identify the various Strategic marketing techniques adopted by Kent constructions.
- To study the impact of Strategic marketing techniques in Kent constructions.
- To study the customer perception towards the effectiveness of strategic marketing techniques in long gestation project.

RESEARCH METHODOLOGY

Data can be obtained from primary or secondary sources. Primary data refers to the information obtained firsthand by the researcher on the variables of interest for the specific purpose of the study. The primary data are directly collected from the respondent through survey. On the other hand; the secondary data are those were already collected from someone else and which have been passed through the statistical process. In this research, the secondary data are collected through books, company websites etc. Descriptive Research-is the study designed to depict the participants in an accurate way by observation, case study and survey.

SOURCES FOR DATA COLLECTION

Major sources which are useful to collect primary data include Questionnaire and interviews occasionally. In this research, the researcher collected primary data using a structured questionnaire from consumers of different age groups. Secondary data for the study were collected from the sources through the internet.

SAMPLE SIZE

A sample size refers to the number of observations to be selected from the population that

constitutes a sample. For this particular study, 60 samples were collected for the purpose of the survey.

LIMITATIONS OF THE STUDY

- Data from the respondents may be biased.
- Among all the projects of Kent Constructions the scope of the study is limited to one among them [Palm Grove, Kaloor].
- The findings of this study in undertaken in Kent Constructions cannot be generalised to the whole real estate industry.

DATA ANALYSIS AND INTERPRETATION

TABLE 1: Project completed on time

Response	No: of respondents	Percentage
Yes	51	85
No	9	15
Total	60	100

INTERPRETATION:

Majority of the customers agree that the company was successful in completing the project on time. From the table it is inferred that only 15% of them are of a different opinion.

Table 2: After sales services of the company

Response	No: of respondents	Percentage
Excellent	12	20
Very good	22	37
Good	17	28
Average	9	15
Total	60	100

INTERPRETATION:

As per the opinion of the respondents, out of 60 customers, 17% of them rate the after sales services as excellent. Majority of them rate the services as very good. Only 15% of them rate the after sales services as average.

Table 3: Facilities provided by company as agreed

Response	Car Parking	Drainage system	Safety measures	Interior design
Yes	51	46	52	48
No	9	14	8	12

INTERPRETATION:

The above table shows that majority of the respondents agree that the company has provided with all the facilities on time as agreed to the customers.

Table 4: Delay in timely up gradation of services

Response	No: of respondents	Percentage
Yes	10	17
No	50	83
Total	60	100

INTERPRETATION:

The above table shows that majority of the customers are of the opinion that there was no delay in the timely up gradation of services.

Table 5: Satisfaction in the procedures adopted by company

Response	No: of respondents	Percentage
Yes	49	81
No	11	19
Total	60	100

INTERPRETATION:

It is inferred that about 81% of the respondents are satisfied with the procedures adopted by the company in constructing the project and only a minority of 19% are disagreeing the same.

Table 6: Quality standards maintained by company

Response	No: of respondents	Percentage
Yes	47	78
No	13	22
Total	60	100

INTERPRETATION:

From the above table it is inferred that majority of the customers are satisfied with the quality standards maintained by the company.

Table 7: Did the company collect any extra amount in addition to the amount agreed upon?

Response	No: of respondents	Percentage
Yes	11	18
No	49	82
Total	60	100

INTERPRETATION:

From the respondents out of 60 customers, 82 % of them agree that the company has not collected any extra amount in addition to the amount agreed upon.

Table 8: The amount collected by the company is justifiable?

Response	No: of respondents	Percentage
Yes	45	75
No	15	25
Total	60	100

INTERPRETATION:

It is inferred that about 75% of the respondents agree that the amount collected by the company is justifiable and only a minority of 25% disagree this statement

Table 9: Timely information is provided by company

Response	No: of respondents	Percentage
Yes	51	85
No	9	15
Total	60	100

INTERPRETATION:

Majority (85%) of the respondents agree that the company has provided them timely information regarding the completion of the project.

Table 10: Has the company fulfilled the stages of construction when collecting the cost at fixed intervals?

Response	No: of respondents	Percentage
Yes	43	72
No	17	28
Total	60	100

INTERPRETATION:

From the above table it is inferred that about 72% of the respondents agree that the company has fulfilled the stages of construction when collecting the cost at fixed intervals.

Table 11: Comparing cost and standard

Response	No: of respondents	Percentage
Yes	47	78
No	13	22
Total	60	100

INTERPRETATION:

Majority of the respondents agree that the project is furnished up to the standard when comparing it with its cost and it is inferred that only 22% of them disagree this statement.

Table 12: Do you think the project you acquired, would be beneficial for you, as an investment for the future?

Response	No: of respondents	Percentage
Yes	45	75
No	15	25
Total	60	100

INTERPRETATION:

It is inferred from the above table that majority of the respondents think that the project they acquired, would be beneficial for them, as an investment for the future

Table 13: Promotional activities of firm in newspaper

Response	No. of respondents	Percentage
Excellent	25	42
Very good	20	33
Good	10	16
Average	5	9
Total	60	100

INTERPRETATION:

It is inferred from the above table, that 42% of the respondents from the public agree newspaper advertisement as an appropriate promotional tool by rating it excellent.

Table 14: Discounts as a promotional activity of the firm

Response	No. of respondents	Percentage
Excellent	18	30
Very good	25	42
Good	10	16
Average	7	12
Total	60	100

INTERPRETATION:

The table shows that offering discounts to customers is considered as a better promotional activity which is been recommended by majority of the respondents from the sample 60 selected customers.

FINDINGS AND SUGGESTIONS**FINDINGS**

- 1) Majority of the customers could realize their ideal home with the project.
- 2) Majority of customers gained better facilities with regards to the infrastructure of the project.
- 3) Most of the customers are satisfied with the after sales services provided by the company.
- 4) Most of the customers are satisfied with the procedures adopted by the company during the gestation period.
- 5) Larger portion of the customers find the project as an investment for the future.

SUGGESTIONS

- 1) The employees should give prior importance to customers' needs, desires and ideas in building homes.
- 2) The employees should be made aware of the competitors' strength and weakness to take advantage of it during the long gestation period.

- 3) Company should concentrate more on relationship marketing and thereby access the trust of the customers which in turn increase the sales as well as the corporate image of the company.
- 4) There is a wide usage of social networking sites thus marketing in them can help reach a greater number of audiences.
- 5) Company should get themselves updated with the latest innovations and ideas brought forward in the real estate area to emerge as a benchmark in constructing dream homes.

CONCLUSIONS

From this study it is evident that strategic marketing techniques play a crucial role in diluting the problems of long gestation period. The study reveals that impact of effective marketing strategies or tools used helped in attracting more customers during the long gestation period. The long gestation period is a great challenge before all construction firms. Formulation of effective marketing techniques helps the organization in reducing the problems of gestation period. By offering various benefits the company can help reduce the complaints of the customer regarding the long gestation period. Thus effective marketing tools or techniques can attract new and existing customers in market.

The company is envisaged to have a profitable future, its past history shows no strikes and high product quality reassures its graph growing pointing upwards. The sincere dedicated team of human resources backed by efficient conduct of construction leads the company to major business opportunities. As long as the company caters to the continuous changing needs of customers, its future is always seemed to be bright.

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