



THE STUDY OF MARKETING STRATEGY AT BOAT

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ABSTRACT

This study delves into different audio device brands, focusing on what customers want, require, and prefer in terms of features and functionality. We have also investigated promotional strategies that revolve around the elements that impact their choice to buy these items. The primary objective of the study is to provide valuable insights to organizations regarding consumer preferences and needs, enabling them to customize their future strategies to fulfill those expectations. Using the BoAt lifestyle brand as an example, the study also shows how branding and marketing strategies impact customers' buying choices. Although competition is fierce in this sector, BoAt has the advertising and marketing chops to make a dent.

Keywords: boAt, Marketing Strategy, Branding, Product Positioning, Digital Marketing, Influencer Marketing, Consumer Engagement, Case Study, Consumer Electronics.

INTRODUCTION

MARKETING STRATEGIES

Advertising is the process of promoting and selling a product, service, or concept through an obvious sponsored and impersonal message. To put it simply, advertising is the practice of using various forms of media to promote a product, service, idea, or cause in the hopes of achieving a certain reaction from the intended consumers. Commercials continue to be an effective form of advertising despite their long history.

The primary goal of advertising is to get people to buy a product. Advertising has a profound effect on

consumers' inclination to buy since it stimulates their attention, which in turn increases their want to obtain the advertised things. The majority of the times, people's purchasing decisions are influenced by their emotional response to advertisements for products or services. People are more likely to buy the product if the ad is well-made; if it's poorly made, it will have the reverse effect.

Your sound system will not be able to accompany you. It follows that such lightweight, portable gear is something we might all use on our journeys. This idea gave rise to the portable headphones and earbuds that have now replaced more traditional audio systems. The sound quality is identical to that of stationary speakers or audio systems, but these portable gadgets are far more convenient to carry around.

Many people's lives have been improved by the advent of headphones, which enable them to listen to music, watch movies, and have conversations with friends, coworkers, and management without disturbing others. However, relatively few Indian companies actually manufacture headphones, despite the fact that they have been there for some time in India (and globally). While there are many excellent brands available, Boat stands out among them.

Boat has an unrivaled selection of high-quality, reasonably priced headphones, earbuds, earphones, and wireless speakers. Since its inception in 2016, boAt has grown to become India's most popular earphone brand. The vitality and passion of the organization can be experienced by users all at once.

Boat was the sixth largest wearables brand globally at the end of 2020.

The goal of this research is to demonstrate that advertisements influence customers' purchase decisions by focusing on the BOAT lifestyle.

Sameer Ashok Mehta and Aman Gupta came up with the idea for BoAt, an Indian company (formally called "Imagine Marketing Services Pvt. Ltd.") in November 2013.

Launched in 2014, BoAt lifestyle was created by Aman Gupta and Sameer Mehta in response to a need in the Indian market for reasonably priced, durable, and remarkably fashionable audio goods.

To reach the Indian consumer market, they embarked on a remarkable journey in 2014.

Although headphones have a long history of use in India, just like the rest of the globe, only a tiny number of Indian producers have been found. Boat is one of the most prominent brands among these that demands attention.

BoAt is different from other companies because of its extensive collection of fashionable, reasonably priced, and high-quality wireless speakers, earbuds, headphones, and earphones. In India, BoAt is often thought of as the top brand of earbuds and audio equipment. Since December 2020, the BoAt brand has been acknowledged as the world's fifth-largest wearables brand.

Companies often use the phrase "plug into nirvana." in motto. Helping the country's audiophiles and other clients achieve nirvana, or complete freedom and contentment, is the company's ultimate objective.

A wide range of products are created and produced by BoAt. These include wireless and wired headphones, speakers, home audio equipment, smartwatches, and various phone accessories.

The company's three primary marketing strategies for attracting and retaining customers include catering to customers' needs, appealing to their preferences and desires, and studying their behavior patterns.

The makers put their expertise to use by crafting trendy, durable, and affordably priced wares. place an emphasis on creating a connection between the brand and its customers by giving them a sense of belonging to the Boat family. They also gave the Boat brand a lot of airtime, which made it feel particularly Indian. The decision to use cricketers and other famous people as boAt brand ambassadors was made because of the great popularity of both cricket and Bollywood films among the Indian public. Because of its huge customer base, affordable prices, and appealing products, the company became a billion-dollar enterprise in India. Now, four items are sold every minute, according to Boat.

COMPANY PROFILE

ABOUT

The Indian company Boat sells a wide variety of electrical goods, including speakers, earbuds (Airdopes), headphones (wired and wireless), home theater systems, quality durable cables, and a plethora of accessories for different devices.

A History of Your Origins

The creators wanted to start a lifestyle brand that met the needs of millennials for fashionable audio equipment and accessories, so they came up with the idea for the firm. The boat was born out of this idea. Having started out as a cable producer and supplier, the company swiftly diversified its offerings and will be serving more than 800,000 customers by 2020. The founders of Boat raised about Rs 300,000,000 lacs to begin the company.

COMPANY PROFILE

COMPANY NAME	Boat
HEADQUARTERS	New Delhi, India
SECTOR	Electronics and Fashion
FOUNDERS	Sameer Mehta and Amman Gupta
FOUNDED	2016
FUNDING	\$116.3 MN (December 2021)
VALUATION	\$299.59 MN (INR 2200 Core) as of April 2021
REVENUE	\$206.07 MN (INR 1531 cores in FY21)
WEBSITE	boat-lifestyle.com



OWNERSHIP

Warburg Pincus takes great pride in being the biggest stakeholder in Boat, with 36.2% of the company's shares. Next on the list are the co-founders of the boat, Aman Gupta and Sameer Mehta, who each have 28.1% of the shares. Fireside Ventures follows closely behind with 3.7% of the shares, while Qualcomm Ventures follows with 2.6%. Other than the yacht owners, the remaining 1.3% interest is held by other parties.

TAGLINE, NAME, AND LOGO

Company slogan: Plug into Nirvana. The company's ultimate goal is to grant audiophiles and all users in the country nirvana, or ultimate emancipation.

boat

LITERATURE REVIEW

Since Cardozo's (1965) groundbreaking work on customer effort, expectations, and satisfaction (CES), consumer satisfaction has fascinated marketing theory and practice. There has been much discussion, but no consensus on what constitutes consumer satisfaction (Giese and Cote, 2000). One popular way to find out if a service or product is good is to look at real customer feedback, according to Gundersen, Heide, and Olsson (1996). Oliver (1980) states that this assessment strategy considers the product's ability to meet expectations before, during, and after consumption. When it comes to understanding consumer satisfaction, McGuinty, Finn,

and Wiley (2000) state that the expectation disconfirmation hypothesis is the gold standard.

The expectation disconfirmation theory is the most useful framework for comprehending consumer satisfaction, say McGuinty, Finn, and Wiley (2000). According to Oliver's theory, the disparity between expected and actual performance is what ultimately defines happiness. Positive validation, often known as customer satisfaction, is achieved when a service or product exceeds consumer expectations. Negative disconfirmation is how people express their discontent when their expectations are not met.

A company's bottom line can be impacted in two ways by customer happiness, according to research. Customer satisfaction may have a positive effect on a business' bottom line, according to Luo and Homburg (2007). According to Olorunniwo et al. (2006), Dimitriadis (2006), Chi and Qu (2008), and Faullant et al. (2008), the majority of the research has focused on the association between patterns of consumer behavior. According to the results, happy consumers are more likely to be loyal, have future purchase intentions, and positively recommend your business to others.

The importance of this topic has led to a great deal of research on the question of what makes consumers happy. Both subjective and objective factors can impact satisfaction. Elements that are objective include product and service qualities, whereas elements that are subjective include consumer demands and feelings. What makes consumers happy has been the subject of much research in the hotel industry, especially in relation to what aspects may be significant to tourists. According to Atkinson, factors like courteous service, reasonable prices, cleanliness, and security all contribute to customer satisfaction (1988). Knutson claims that customers place a high value on a number of things, including pleasantness and cleanliness of rooms, timeliness of service, feeling of safety and security, and friendliness of personnel (1988). According to Barsky and Labagh (1992), travelers are most concerned with three factors: the location, the rooms, and the attitude of the staff. Punctuality, cleanliness, and staff disposition are the three most important factors in determining a hotel guest's degree of happiness, according to Akan (1995). Hotel customers are mainly affected by three things: the quality of the service, the room, and the value they receive (Choi and Chu, 2001).

RESEARCH METHODOLOGY

A research technique is a plan for methodically answering the research question. One perspective is that it is a branch of science concerned with the study of scientific methodology. The term "research technique" is defined in this way by Abraham Kaplan. "The description, explanation & justification of various methods of conducting research" is the essence of research methodology.

• Modeling for Research

For scientific investigations to be carried out in a systematic manner, researchers are obligated to employ study designs. Research subjects are effectively managed through the use of a variety of research approaches and procedures. To begin answering research questions, one must conduct research. This study mostly relied on a descriptive methodology.

• Studies whose primary objective is to establish a connection

A thorough account of the population or phenomenon under study is what descriptive research aims to provide. This approach to study places greater emphasis on the "what" than the "why" of a topic. Instead of trying to figure out "why" something happens, researchers that take a more descriptive approach try to define a population. For want of a better term, it only "describes" the study's subject without delving into "why" it occurs.

Techniques for Sampling

Many decisions regarding the layout of the sample have been reached:

One Comprehensive Study—The primary objective of this study was to identify the different types of consumer behavior. The subjects of this research are those who make use of boat products, such as students.

Studies were carried out in the Noida area, and the number of subjects per group was 2. Fifty individuals will be included in the sample.

Additionally, the sample unit for this study was comprised of a diverse group of individuals who are users of Boat Lifestyle.

The fourth step is to apply the sample strategy, which is another name for the convenient sampling method.

OBJECTIVES OF RESEARCH

- The goal of conducting research is to identify and understand the nature of an issue, as well as possible solutions to that problem.
- To determine the impact that happy customers are having on company policies and procedures.
- For the purpose of learning how content customers are in this ever-changing setting.
- Having a conversation about what consumers want and offering suggestions to both businesses and governments.
- Research aims are specific statements that explain what the research is attempting to accomplish..

DATA COLLECTION

Initial Findings

The term "primary data" is used in the context of research to describe facts and information that are collected directly from individuals or their personal experiences. It is also known as raw data or information gathered from primary sources. Paying a third party to perform the analysis necessitates investing in their human and material resources as well as their technological infrastructure, making this data collection approach prohibitively costly. There is close supervision and management of the data collection technique by the investigator.

A wide variety of sources, including but not limited to physical tests, focus groups, questionnaires, case studies, in-person interviews, and surveys, provide the bulk of the data.

The main tool for gathering information was a questionnaire.

Information Neighboring

Previous researchers may have collected and documented secondary data; however, this information might not be applicable to the present study. Book, journal, website, official document, corporation file, report, and census figures are some of the places you can find it.

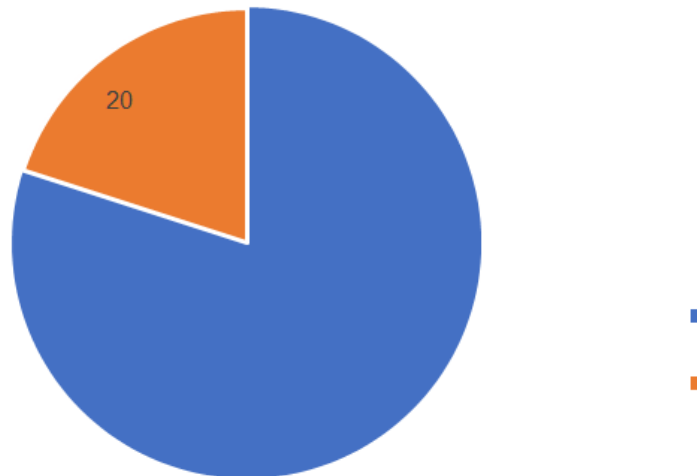
This method of data collection is easy, fast, and inexpensive. The acquired data might not be appropriate for the present study because its accuracy depends on its original purpose, which is a possible downside.

The secondary data was sourced from online resources.

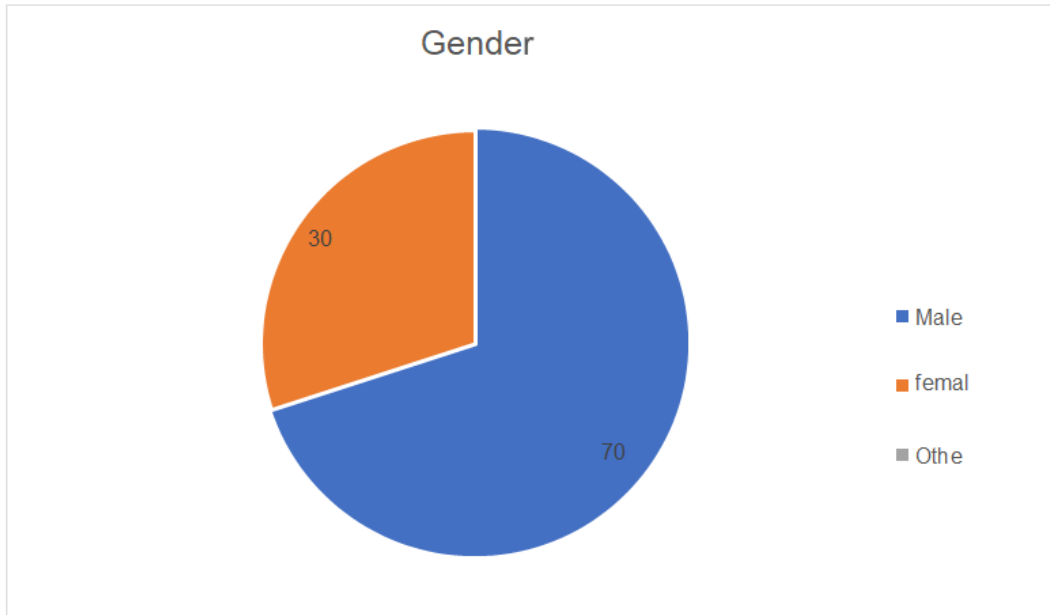
PRESENTATION OF DATA COLLECTED

1. Age

Options	Respondents	Percentage
18-25 years	40	80%
Above 25	10	20%
Total	50	100%

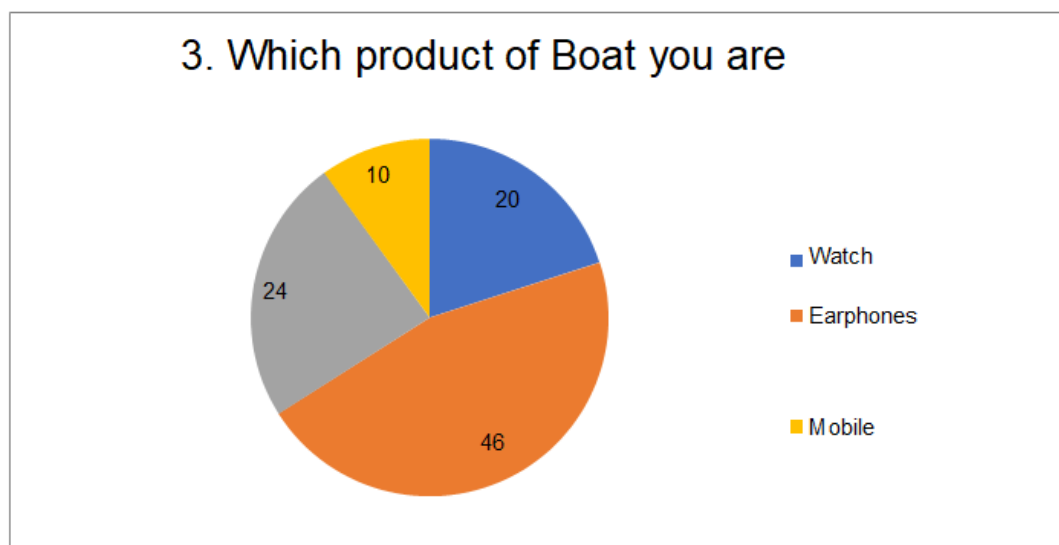


Options	Respondent	Percentage
Male	35	70%
Female	15	30%
Others	00	00%
Total	50	100%



1. Which product of Boat you are using?

Option	Respondent	Percentage
Watch	10	20%
Earphones	23	46%
Speakers	12	24%
Mobile Accessories	5	10%
Total	50	100%



LIMITATIONS

- The scope of this study is limited to a certain region within Noida.
- Only the client's perspective was taken into account in the research.
- This study relies solely on participant-provided data for its conclusions.

CONCLUSION

According to the results, there are a lot of things that contribute to satisfied consumers. Customers choose boats for a variety of reasons, including quality and the message to promote new technology and unique goods for the comfort of younger generations. Potentially a highly effective kind of promotion, it may attract a large number of buyers and capture a substantial portion of the market. According to the findings, the market strategy, quality, and variety of boat items have all played a role in making consumers happy.

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