



ISSN Print: 2394-7500
ISSN Online: 2394-5869
Impact Factor: 5.2
IJAR 2017; 3(5): 326-329
www.allresearchjournal.com
Received: 23-03-2017
Accepted: 24-04-2017

P Selvi
Assistant Professor
Department of Commerce
KG College of Arts and Science
Coimbatore, Tamil Nadu,
India

Niche marketing with special reference to Neem products

P Selvi

Abstract

Exploring niche markets is representative of the set of management choices every agricultural operation faces, as niche marketing provides creative managers with a means to use new and untapped resources while creative new revenue streams. This fact sheet defines niche markets, outlines the steps to evaluate an operation's current strategic position, examines how a niche market focus might affect that position, and finally, sketches out the important components of a niche marketing plan. niche market is more useful to improve the market of the neem, online purchases also available so consumers can buy their products in step of door. Hence neem products are demand will be increased in the market.

Keywords: Medicine, online purchase

Introduction

Introduction and Design of the Study

Niche markets are an attractive opportunity available to small businesses forced to compete against the scale economies that larger competitors are able to achieve. In the food sector, organics, local products, heritage varieties, bio dynamics, and humanely treated livestock are a few of the alternative product choices sought by specific consumer segments. The choice to pursue a niche marketing strategy will not guarantee success, and, similar to any business decision, requires critical assessment. Exploring niche markets is representative of the set of management choices every agricultural operation faces, as niche marketing provides creative managers with a means to use new and untapped resources while creative new revenue streams. Doing so successfully requires significantly different management skills and marketing strategies. This fact sheet defines niche markets, outlines the steps to evaluate an operation's current strategic position, examines how a niche market focus might affect that position, and finally, sketches out the important components of a niche marketing plan. Essential elements of a niche marketing strategy to consider includes knowing the customers that segmenting the overall market allows the business manager to target what the business venture can offer and setting goals and objectives for what the business hopes to achieve by following a niche marketing approach

Niche markets consist of groups of consumers (markets segments) within the larger marketplace who have similar demographic, buying behavior, and/ or lifestyle characteristics. Examples include food buyers who prioritize quality assurances and source of production, and consumers who seek an easy preparation entrée available in convenient form. Even consumers with the same buying behavior may have differing motivations (which are essential elements to know for marketing and promotion)

Generally, goals for growth involve increased sales, a larger set of employees or capital resources, or the diversity and number of enterprises integrated into the operation. Most change requires some form of diversification or development of new revenue streams. Most niche-driven change is driven by STRONG indicators of changing consumer tastes or changing personnel interests of family members or long-term employees and thoughtful consideration of the desired outcomes. Whether growing sales and enterprises to meet new financial goals, increasing direct sales to attain personal goals, providing consumer education to develop a loyal customer base, or beginning organic production as a reaction to evolving values and perceptions about environmental stewardship, the internal business intensions must be matched to the external niche market opportunities.

Correspondence
P Selvi
Assistant Professor
Department of Commerce
KG College of Arts and Science
Coimbatore, Tamil Nadu,
India

Any plan directed at niche markets should include:

- Clear and consistent image/themes
- Alignment with business structure / culture
- Clear links between strategy and actions
- Focused attention and action where needed

Statement of the Problem

Niche marketing is one of the latest marketing concepts where it almost all varieties of the products in the same banner. Neem products are considered to be most preferable products even in the traditional area. Most popularly neem products are used in the field of medicine. Many health care companies are now marketing variables of neem products using niche marketing techniques. Customers also really interested it seems and the growth of these companies are in the increasing trend. This made the researchers to find out why the customers are interested into these are products and also to find out what the factors influence such as idea, preferences for neem products by the customers and hence a study on marketing practices of niche market based on neem products is identified as the problem of the study.

Scope of the Study

The study is dealing with the customer's satisfaction towards neem products and their level of satisfaction. Thus study highlights the merits of using neem products. It is also possible to make the study of preferring neem products with geographical comparisons

Objectives of the Study

- To study the awareness of neem product among customers
- To study the customers opinion, idea, and preferences of neem products
- To study the satisfaction level of using neem products
- To offer suggestions based on the findings of the study

Methodology of the Study

The study is based on primary data. The data were collected directly from the respondents through questionnaire.

Area of the study

The area of the study refers to Coimbatore city.

Sample design

For the purpose of study, 100 respondents are selected and data were collected.

Sources of Data

Primary data

The study will be based on primary data. The primary data was collected with the help of questionnaire to the respondents.

Secondary data

The secondary data was collected from the study related magazine, websites, journals. It was collected through the library to facilitate proper understanding of the study.

Tools of analysis

- Percentage analysis
- Chi-square analysis
- Average Rank analysis

Limitations of the Study

The study is restricted to Coimbatore city only.

Chapter-II

Review of literature

The following studies conducted previously were carefully gone through by the researcher to prepare and finalize the research data

Porter, (1980) ^[1] the concept of distinctive competency and the related notion of core competencies can be applied with respect to the discussion of the strategic planning process that leads a firm to select a niche marketing strategy.

Ries and Trout, (1981) ^[2] where product positioning generally refers to the nation of how potential buyers see your product or service. As expressed by positioning is an "an organized system for finding a window in the mind".

McKenna, (1988) ^[3] the concept that most markets consist of a 'mainstream' and a series of niches is well established in marketing literature.

Chapter-III

Overview of Neem Products

Niche marketing consists of groups of consumers within the larger market place who have similar demographic, buying behavior, and/ or lifestyle characteristics.

Five Stages to fully address the Niche Opportunity:

There are five stages to consider when attempting addressing niche marketing opportunities. These stages are strategic planning, defining the mission and objectives, strategies and action, monitoring key projects and objectives, organizational realignment.

1. **Strategic Planning:** Strategic planning encompasses many of the issues discussed above, including the assessment of market opportunities, as well as an inventory of internal resources, values, potential strength/capabilities, and any weakness/shortfalls of the current operation.

2. **Define mission and Objectives:** The goals/objectives start narrowing the mission into workable pieces and set a direction for where different elements of the business should or could be to effectively deliver on the mission of the operation. Although these goals should continue to be forward thinking and broad-based, stakeholders should be able to see directed resources, market-driven actions, and business activity changes that may emerge to support the strategic direction chosen by the operations management.

3. **Strategies and Actions:** To begin taking specific actions, with timelines and measurable outcomes that will support the broader mission, strategies, and goals of the business, it may be most effective to develop a work plan.

4. **Monitoring key Projects/Objectives:** Monitoring a firm's progress towards its goals is one of the most crucial actions during the first years of a new enterprise. Determine key projects and areas of potential success within the work plan established above, and then decide on specific measurable elements that will allow the operation to monitor success.

5. Organizational Realignment: In order to clearly link the objectives and strategies of any new niche venture, it is likely that the management will have to consider an organizational realignment of resources, human capital and marketing efforts. The Neem tree (*Azadirachta indica*) is a tropical evergreen tree native to India and is also found in other southeast countries. In India, Neem is known as “village pharmacy” because of its healing versatility, and it has been used in Ayurvedic medicine for more than 4000 years due to its medicinal properties.

Special Precautions & Warnings:

Children: Taking Neem seeds or oil by mouth is likely safe for children. Serious side effects in infants and small children can happen within hours after taking neem oil.

Pregnancy and breast-feeding: Neem oil and neem bark are likely unsafe when taken by mouth during pregnancy. They can cause a miscarriage, not enough is known about the safety of neem during breast feeding.

Diabetes: There is some evidence that neem can lower blood sugar levels and might cause blood sugar to go too low. Medicine include glimepiride, glyburide, insulin, and others.

Chapter-IV

Analysis and Interpretations.

Particulars	Number of Respondents	Percentage
Male	101	40.4
Female	149	59.6
Total	250	100
Below 20 Years	60	24
21-30 years	77	31
31-40 years	65	26
41-50 years	48	19
Total	250	100
Married	105	42
Unmarried	145	58
Total	250	100
School level	60	24
Undergraduate	69	28
Post graduate	74	37
Others	47	11
Total	250	100
Agriculture	58	23
salary Employed	61	25
Business	77	40
Home maker	54	12
Total	250	100
5000-10000	59	24
10000-25000	72	10
25000-50000	67	23
Above 50000	50	13
Total	250	100

Chisquare Analysis

Hypothesis

There is no significant Relationship between Monthly Expenditure made for Products and Personal Factors.

Chi-Square Tests

Personal factors	P-value	Chi-square test	Significant value	S/NS
Age	7.9703	0.544	0.05	NS
Gender	0.697	0.874	0.05	NS
Marital status	1.211	0.750	0.05	NS
Education	2.666	0.976	0.05	NS
Occupation	10.926	0.281	0.05	NS
Monthly income	5.404	0.798	0.05	NS
Type of family	0.552	0.907	0.05	NS
Size of Family	8.458	0.487	0.05	NS
Place of Residence	1.416	1.416	0.05	NS

Note: S-Significant (P Value<0.05) Ns-Not Significant (P Value>0.05)

Weighted Average Rank Analysis

Table shows the Factors that the Respondents preferring the Neem Products

Factors	Rank	R1	R2	R3	R4	R5	Total	Mean	Rank
		5	4	3	2	1			
Relives dry skin	No	61	40	47	42	60	250	2.96	III
	Score	305	160	131	84	60	740		
It Soothes irritation	No	61	54	47	40	48	250	3.16	II
	Score	305	216	141	80	48	790		
Improves Skin health	No	50	55	59	48	54	250	3.26	I
	Score	250	240	177	96	54	817		
Combating bacterial infections	No	44	50	48	53	52	250	2.88	IV
	Score	220	200	144	106	52	722		
Anti-viral	No	46	42	43	42	40	250	2.6	V
	Score	230	168	129	84	40	651		

Findings, Recommendations and Conclusion

- Majority (74%) of the respondents are female
- Majority (79%) of the respondents belong to the age group between 21-30 years.

- Majority (70%) of the respondents are unmarried.
- Most of the respondents (37%) belong to the category Post graduate level.

- Most of (41%) of the respondents has their occupation as students.
- Most (35%) of the respondent's have their monthly income between 20001- 30000
- Majority (65%) of the respondents belong to nuclear family.

Weighted Average Rank Analysis

- Majority of the respondents has given a top priority to Improves Skin health

Chi-Square Analysis

- There is no significant Relationship between Monthly Expenditure made for Products and Personal Factors.

Suggestions

Availability of products: Neem products availability in the market should be increased and as there is low advertisement of various products available in the market the campaign for advertisement should be geared up.

Pricing: Some of the consumers feels that price is high and therefore it should be decreased as all type of people can able to purchase the products.

Innovative products should be introduced: More new products should be developed such as neem spray,neem gum, neem cake, neem care, neem oil, neem soap, shampoo, paste etc., and should be made available in all kinds of area.

Conclusion

Nowadays neem products are more available in the market but only specified group of people are using the products, by improving the awareness of the product in all category of the people can able to purchase the products. The wide range of products are available in the neem, niche market is more useful to improve the market of the neem, online purchases also available so consumers can buy their products in step of door. Hence neem products are demand will be increased in the market

References

1. Ahmed S. editor. ed. In press. Neem (Azadirachtaindica) for pest control and rural development in Asia and the Pacific. Special session on neem from the 17th Pacific Science Congress, 1991.
2. Bengé M. Neem: The Cornucopia Tree. S&T/FENR Agro-Forestation Technical Series No. 5. Agency for International Development, Washington, D.C, 1986.
3. Devakumar C, Goswami BK, Mukerjee SK. Nematicidal principles from neem (Azadirachtaindica A. Juss). I. Screening of neem kernel fractions against *Meloidogyne incognita* (Kofoid & White) Chitwood. Indian Journal of Nematology 1985; 15(1):121-124.