



AN ANALYSIS OF COST CHART AND ANALYSIS

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ABSTRACT

Staying in touch is critical for vendors and buyers who are frequently in various locations or for short periods of time. This is because correct and up-to-date information alters how individuals think and feel about purchasing items, increasing demand for specific goods and influencing rational spending. These outcomes will increase the number of things sold, which will indirectly help the producer achieve their main goal of producing money. The marketing communication system is the primary structure for promotion, which is carried out through the use of the promotional mix, which consists of four distinct types of promotion: advertising, personal sales, promotion sales, and public relations. These objectives include informing potential customers about the firm and its products and services, boosting the company's visibility, and, of course, increasing sales to make more money.

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Keywords: promotion, communication, organization, marketing strategy.

DOI Number: 10.48047/nq.2022.20.22.NQ10506

NeuroQuantology2022;20(22): 4957-4960

1. INTRODUCTION

The group's actions and future intentions revolve around communication. According to Delozier (1976, p. 32), communication encompasses all aspects of company operations and the marketing mix. Actions that encourage both one-time and mass sales are encompassed within the narrow definition of marketing communication, which encompasses public relations, advertising, and sales promotion (McCarthy & Perreault, 1994, p. 13). According to Dr. Kotler, the level of investment and whether or not a corporation chooses to communicate are the two most important factors in its communication strategy. The promotional blend, or marketing communications program, is "a specific mix of advertising tools, personal sales, sales promotion, and public relations used to achieve its marketing and advertising goals." For the most part, this is how the group communicates. Given the increasing complexity of bidders and offers, as well as the structure and volume of demand in today's market, it is crucial for producers to provide prospective buyers with the information they need to comprehend the advantages of their products or services and to solicit feedback in order to compile future data. Promoting one's services, reputation, and community involvement is a great method to get the word out about what a person or organization has to offer. In many cases, it is crucial to achieving your goals. Getting new users

was the initial intention of the advertising. Now a days asserts that making consumers aware of the advantages of your products in comparison to the competition is equally, if not more, crucial. Consequently, contemporary advertising will shape, direct, and influence consumer desires. Product advertising is crucial in today's market. The marketing mix reflects this by placing an emphasis on promotion above the other three conventional elements. Although there are many advertisements, those that are more innovative and flexible will be more noticeable. Any study with the goal of increasing sales is considered a promotion, and the term "promotion" is synonymous with "business dynamics." In marketing, the four Ps are "product," "price," "place," and "promotion." Anglo-Saxon speakers understand the full meaning of the word "promotion" when they use it.

2. PROMOTION – MEANS OF INFORMING AND ATTRACTING POTENTIAL CUSTOMERS

To be defined strictly, promotion is distinct from advertising in that it makes use of certain techniques. What follows is a list of their shared characteristics. Marketing tactics, activities, and routes of communication are all part of promotion. Through several channels such as places of sale, information, belief, and training, the objective is to increase the number of potential buyers while simultaneously



maintaining their interest in the product and the organization that produces it. To be effective, promotion must meet the following criteria: it must be short-lived, direct, tangible, include an added benefit, be temporary, be distinct from other forms of advertising, be associated with a specific product, originate from a certain source (manufacturer, distributor, professional organization), reach a large number of consumers, and be fully integrated into the marketing mix. In his 1972 definition, Castagnol states that promotion is "a marketing practice consisting of the temporary addition of value to the product or service, which provides a specific advantage to the buyers targeted by a precise and measurable objective." The key aspects of these characteristics are captured below.

For the time being, here are some reasons why marketing is a vague concept: One, it's a different kind of advertising; two, it aims to immediately and directly alter demand (growth, acceleration, regulation); three, it seeks to immediately alter the behavior of consumers, distributors, and others; four, it seeks to temporarily and positively alter consumer supply (including distributors, customers, and others); and five, it seeks to immediately and directly alter demand. 5. When a campaign reaches clients, whether directly or indirectly through third parties, it has an immediate impact. Media promotions, such as advertisements, and point-of-sale promotions, like direct promotions, are the two most common kinds of promotions.

In terms of who initiates promotional operations, we have passive promotion, in which the distributor acts as an intermediary, and active promotion, in which the manufacturer approaches end users directly in an effort to increase product satisfaction.

Although it covers a lot of ground, the overarching purpose of promotion is to influence consumer behavior in a way that increases product sales. Marketing plays a significant role now. This is why marketing is valuable; it helps with both the economy and society. The primary objective is to increase demand, but there are ancillary obligations such as providing information to buyers and sellers, negotiating with other companies, shaping public opinion, and ensuring that pricing are reasonable. Moreover, it counters competitors, maintains demand (particularly for seasonal commodities), draws attention to products (particularly brands), and reminds repeat buyers of the products' value.

The authority to establish specific promotional objectives and select suitable promotional tactics remains with the management at all times. A marketing strategy and a promotional plan should not

only complement one other, but also be suitable for accomplishing the objectives. There are two approaches to advertising: pulling in customers and pushing them. In the push strategy, the distribution channels are seen as a means to compel the dealer to discover faster ways to sell the goods. Assisting manufacturers with targeted marketing initiatives for their industrial goods is a key function of this company. In contrast to the producer's responsibilities in promoting their business and making personal sales, the middleman's role is to engage in advertising and sales promotion.

Finding and appealing to the end user, who can subsequently be convinced to make a purchase, is the objective of the attraction strategy. Its primary function is to advertise heavily advertised consumer items. If the product is well-received, buyers will likely request further quantities from the producer. This indicates that the product reaches the distribution channels as a result of consumer demand.

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3. THE PROMOTIONAL MIX

In order to achieve marketing objectives, the advertising mix is the set of tactics and procedures used in conjunction with event planning and promotion.

With the help of a public relations tower and individual salespeople at the very top, E. Hill and T. O'Sullivan oversee these advertising campaigns. When it comes to advertising, they are conceptually and practically identical.

4. PROMOTION SALES

The goal of a promotional sale is to boost sales quickly and with a strong emotional response from consumers. Some ways this is accomplished include providing customers with accurate and clear information to grab their attention, using persuasive techniques to make them think or feel something, and making it easy to purchase things that cannot be sold in other ways, like cigarettes.

Recent years have seen a surge in the popularity of promotion sales, which serve multiple purposes: attracting new customers, rewarding existing ones, stimulating interest, and retaining loyal customers. Additionally, there are downsides to promotion sales, such as their sometimes inconsistent nature and their short-term effects. Selecting the most effective one-of-a-kind sales tools is crucial, but the abundance of alternatives only serves to heighten the challenge. Sample programs, promotional goods, loyalty awards, contests, raffles, lotteries, inexpensive incentives, and discounts are among the most common. Concept generation for the whole organization will fall under



the purview of the marketing specialist. They intend to create an application that links individuals using top-notch technology at the precise moment and place.

5. PUBLIC RELATIONS

A group's public relations efforts aim to achieve, sustain, and shape a positive outcome. According to Hill and O'Sullivan (1998), who work for the UK Institute of Public Relations, they are "a purposeful, organized, and continuous effort to create and sustain a sense of rapport between the organization and its audience."

You can usually trust this kind of advertising because it is a tailored message that not only gives you crucial information but also teaches you something. To get the word out, it gathers resources such as funding, keynote speakers, news conferences, promotional materials, and sponsored events.

Public relations have its drawbacks, such as its short duration and lack of control over word-of-mouth. Advertising revenue is only indirectly tied to public relations to a minor extent. It takes many forms, including public services, sponsorships, philanthropic contributions, and PR and commercial communications.

6. PERSONAL SALES

In order to facilitate personal sales through interaction and feedback, many firms assign a large percentage of the marketing mix to the salesperson.

Unlike other parts of the marketing mix, personal sales give consumers unique incentives to make a purchase. It complements advertising, but how well it works depends on the products and the customer's actions.

The most expensive method of acquiring new customers is typically personal sales. However, salespeople do generate a lot of income because they engage with customers and give them useful information. The product's advantages are readily apparent to consumers.

Sales force assistance includes activities such as recruiting, training, compensating, uplifting, and tracking the efficiency of business agents. The duties involved here are very similar to those of human resource management. One kind of advertising that lends itself well to quantitative measurement is personal sales.

7. PUBLICITY

Despite being the most effective strategy for encouraging people to do things (as shown by the study results), public relations (PR) remains poorly

understood in comparison to communication, advertising, and marketing. A form of promotion known as "publicity" is a coordinated effort to increase interest in a certain idea, plan of action, theory, product, or service.

In its definition, the American Marketing Association states that advertising is "any non-personal paid form for the presentation and promotion of ideas, goods, and services by an identified sponsor" (AMA). Marketing is thus fundamentally a commercial transaction. No matter the medium, advertising messages are meant for a wide audience, not just one person.

Press coverage, in contrast to traditional forms of advertising, is creative, intellectual, and aims to change consumers' perceptions of the brand in order to increase sales.

Advertising is thus a little component of both business and communication.

Although they only make up a tiny fraction of publicity, advertisements are unquestionably the most important component in terms of quantity, quality, and structure.

Consequently, advertising is just one aspect of publicity. Conferences, articles, reports, posters, and other promotional materials that boost the product's credibility and the company's image are also a part of the package.

The Latin and Anglo-Saxon languages are the roots of many words used in advertising. Consequently, we get it when people make a difference between publicity and advertising; the differences are practical.

It is possible to categorize the many uses of advertising according to their goals: • Informational goals, such as informing the public about a new product, coming up with creative uses for it, informing customers about price changes, describing the product and the services it provides, answering questions, reassuring customers, and boosting the company's image.

One goal of persuasion is to change people's minds about anything—their preferences, their orientation, the products' quality, whether it's to buy something or agree to a business visit.

The purpose of a reminder is to educate the consumer about the product, bring their attention back to the point of purchase, remind them of a potential future need, and so on.

Numerous tools, some of which have developed into advertising strategies and tactics, can be utilized using publicity formulas. Some of the most common places to see them are in newspapers, magazines, TV, radio, museums, events, posters, packaging, and catalogs.

Advertising is the process of promoting a product or



service via the use of financial incentives and impersonal communication.

"Paid publicity, a conventional method of endorsing products, consists primarily of a sponsor-funded message that is typically disseminated through mass communication channels with the intention of persuading a specific target audience" (Moldoveanu and Miron, 1995, pages 17-18).

Getting people to pay attention, altering their perspective, convincing them to buy, and influencing their decision-making are the direct objectives of the ad.

There are numerous important goals it achieves, but the most important ones are getting people to know about the product or service, giving them correct information about it, getting them interested in it, changing their preferences to make them loyal, and finally, getting them to buy it.

The ad has seen heavy rotation as it has proven effective in promoting new products. The original goal of creating the familiarizing tool was to pique the consumer's interest, heighten their sensitivity, and keep their attention through empathy and loyalty until the product's image was changed, its focus shifted to other features, it was enhanced, etc.

Many different criteria allow for the categorization of different ad types. Ads are easily identifiable by their most prominent features, which are: Information pathways and technical mechanisms for action The receptor sense organ discriminates between various media such as radio, television, movies, catalogs, newspapers, prospectuses, calendars, parades, demonstrations, fairs, shows, panels, and packaging. Geographical location determines the level of classification: local, regional, national, and global. Ads paid for by manufacturers, middlemen, and others can be distinguished by sponsors. Graphics can be made in many different ways: through printing, lighting effects, live radio, combined television, movies, product demos, exhibits, services, and buyer rewards, among many others.

Many things influence the style of advertisements, such as the goods being sold and the cultural background of the target audience. A few examples include stores, markets, exhibits, buildings, building sites, stadiums, sports facilities, media such as newspapers, magazines, radio, and television, as well as cinemas. Both the message's quality and the methods utilized to convey it impact the advertising's efficacy.

The effectiveness of advertising is assessed by considering its ability to captivate and retain viewers' attention for an extended duration, its level of persuasion, the degree to which its structure and

content are unexpected, and the degree to which it offers a useful solution.

From past campaigns, we know that ads that are front and center perform the best.

8. CONCLUSION

In a nutshell, the marketing communications system's main purpose is to increase sales by getting the word out about the company and its offerings to potential customers.

The goal of promotion, a subset of marketing, is to raise the producing entity's economic efficiency through subtly informing and attracting customers to points of sale, satisfying their needs and wants, and so on.

A service, product, image, or the community involvement of an individual or group can be informed, persuaded, or brought to people's attention through promotion. For many companies, it's an essential part of their advertising plan.

Public relations, promotion sales, personal sales, and advertising are the four pillars of the promotional mix. How a company uses each pillar depends on its operations. It is preferable to integrate the resources that yield the most value at the lowest cost, even if you are not required to use all of them simultaneously.

There are four main ways to promote a product or service: through public relations, advertisements, sales promotions, and personal sales. While there are many more advantageous variations of the advertising mix, three stands out as crucial.

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