

“A Virtual Study on Consumer Behaviour towards Flipkart Brand Strategies”

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ABSTRACT: -

In today's world there is a massive competition in the market. The consumers are often in the clutter of lots of information regarding the brands. Consumer's perception regarding a brand can be influenced by psychological factors, social factors or personal factors. During this time, branding turns to be a powerful tool to attract the consumers, retain them and nurture their relationship. This research is a study on the role of brand strategies in The Flipkart Company & how this affects the Consumer behaviour. It also helps to examine the importance of branding in the organization. In order to study this, an online questionnaire was built to conduct a survey to identify consumer's behaviour patterns, preferences, and brand awareness in Flipkart.

Keywords: Branding, Consumer Behaviour, Brand Strategies, E-Commerce Platform, etc.

1. INTRODUCTION: -

Customers today are very much invested on the thought on what brand they choose. One of the main reasons behind this is today's brands do have a status symbol. Along with the advantage of good quality, exciting features brands also give status symbol to the consumers in the society. Hence, people prefer to buy branded products / services. E-commerce platforms like Flipkart do have to face a huge competition in order to survive and lead in the market. As brands play a major role in influencing the consumer's life. The consumer behaviour can be seen changing according to the branding actions taken by the company. The company being branded get the advantage of earning higher market share, get large number of consumers and retain them.

• **Branding:**

Branding is endowing products and services by creating valuable factors like logo, mission statement, vision statement, design, integration among employees etc. It is the process of giving a meaning to specific organization, company products or services by creating and shaping a brand in consumer's minds. Brands can be enormously valuable asset for any company. Strong and effective brands give competitive advantage in the marketplace. Brands should be consistent with the company values. Brands commonly use identifying markers to help create brand identities within a market place. These markers include the name, logo, tagline etc. However, companies have an advantage to protect their brands by

registering trademarks. Brands can be corporate, personal, product and service brands. Brands are not for the corporate use. In fact, in today's era they are commonly used for individuals, especially in the age of reality television and social media (Kotler & Keller, 2015).

• **Branding in India:**

India is a land where there is a large population of both the buyers and sellers. The need of branding for Indian businesses is very important as it helps businesses to get Indian Consumer's new prospective, approach, adopt the new and also helps in understanding the factors which affects the consumer requirement. When Walmart decided to acquire Flipkart, Flipkart was in losses of multi-million dollars, but Walmart acquired the company by 77 percent for \$16 billion. In this case, we can say that Walmart had a variety of options in the category of e-commerce which could have been acquired at much lower price, but it chose Flipkart as the company had a brand value.

• **Consumer behaviour:**

It is the study of human / individual behaviour in the market place. However, every company has a motive to conduct consumer behaviour surveys i.e. to identify their needs, wants, demands and action; so that the market players can survive in the market.

2. LITERATURE REVIEW: -

Brands can play many different roles for consumers. In a basic sense, brands can make consumer lives simpler, easier, or more rewarding. Moreover, brands can take on rich meaning and allow consumers to signal to others, or themselves, who they are or who they would like to be and what they value (Keller, 2020). Brand is one of the most important aspects of consumers' lives: their relationship with close others. They find that brands can also be a source of conflict, as summarized in their abstract. (Brick et al. 2018). Brand is a constantly evolving concept with high level of complexity. (Veloutsou and Guzmán, 2017). Power of brands is remarkable to insulate consumers from physical pain. Brands allow consumers to cope with pain by offering them a reassuring sense of social connectedness. (Reimann, Nuñez, and Castaño 2017). Developing strong brands that customers will like choose and support in multiple ways has been a key objective of most parties that introduce branded offers in various markets (Keller, 2016). A study published in Livemint in 2017 outlines the very beginning of the transformation wherein potential customers showed a greater awareness of Flipkart's Big Billion Day sale as compared to other retailers.

3. OBJECTIVES OF STUDY: -

- To study the brand strategies of the Flipkart.
- To analyse the customers behaviour regarding the brand of different E-Commerce Platforms.

4. SCOPE OF STUDY:-

The study describes the role of branding in influencing the customers behaviour in Flipkart Company. It will give the overview of the brand awareness among the customers and the satisfaction level of the customers with the brand.

5. RESEARCH METHODOLOGY: -

The research design adopted for this study is exploratory and the method is qualitative. An online questionnaire was formed in order to take the opinion of the public. The sample size of the research done is 150. The questionnaire was answered by various people who were students, working professionals, entrepreneurs, home makers and many more.

6. BRANDING STRATEGIES OF FLIPKART:-

- India loves Bollywood! And Flipkart has left no stone unturned to get the star powers and influencers on board. Flipkart has an eagle eye on the consumers/ customers actions.
- Flipkart believes investing on being present at each & every single point wherever their customers are. In today's date Flipkart has been heavily investing in digital channels & marketing.
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- Flipkart is creative in its advertisements where they use child actors who imitate like adults and behave like grown-ups. This unique ads catch attention of viewers. It is one of the unique strategy of marketing which has never been done by any another company.

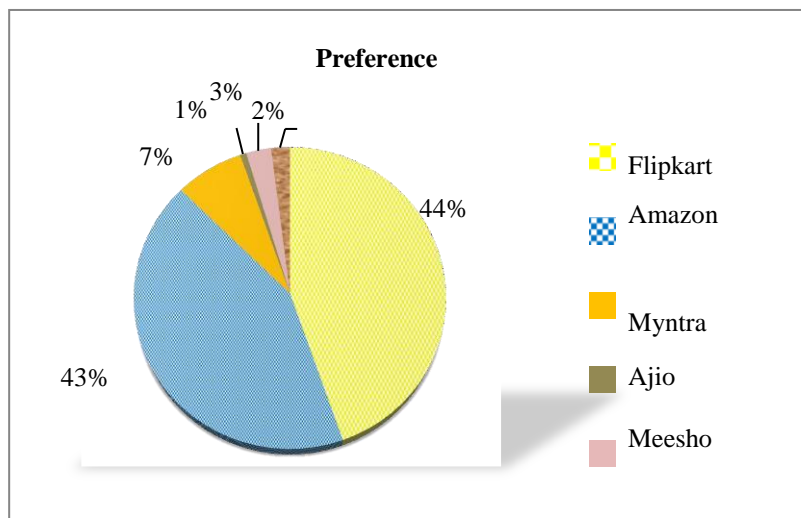
7. DATA ANALYSIS & INTERPRETATION: -

7.1 Preference of E-Commerce Platforms: -

| Platforms | No Of Respondents(Out of 150) | Percentage |
|-----------|-------------------------------|------------|
| Flipkart | 67 | 44% |
| Amazon | 63 | 43% |
| Myntra | 11 | 7% |
| Ajio | 1 | 1% |
| Meesho | 4 | 3% |
| Others | 3 | 2% |

Source: Primary source

Table No.1: Customer Preferences of E-Commerce Platforms



Source: Primary source

Graph No.1: Customer Preferences of E-Commerce Platforms

Interpretation: -

Flipkart has been leading the market by 44% by gaining a majority preference by the people in this survey. Amazon has been the second leading by gaining 43%. Hence, it can be said that both Flipkart & Amazon has neck to neck competition.

7.2 Perceptual Mapping of E-Commerce Platforms: -

a. On the basis of Price & Quality:

High Price



Source: Primary source

Figure.1: Customer Preferences of E-Commerce Platforms on Quality and Price.

The two attributes for the Perceptual mapping above are Quality and Price.

- The brands that were placed under High price & High Quality are:

Ajio & Myntra

- While the products that are visualised under Low Price & High Quality are:-

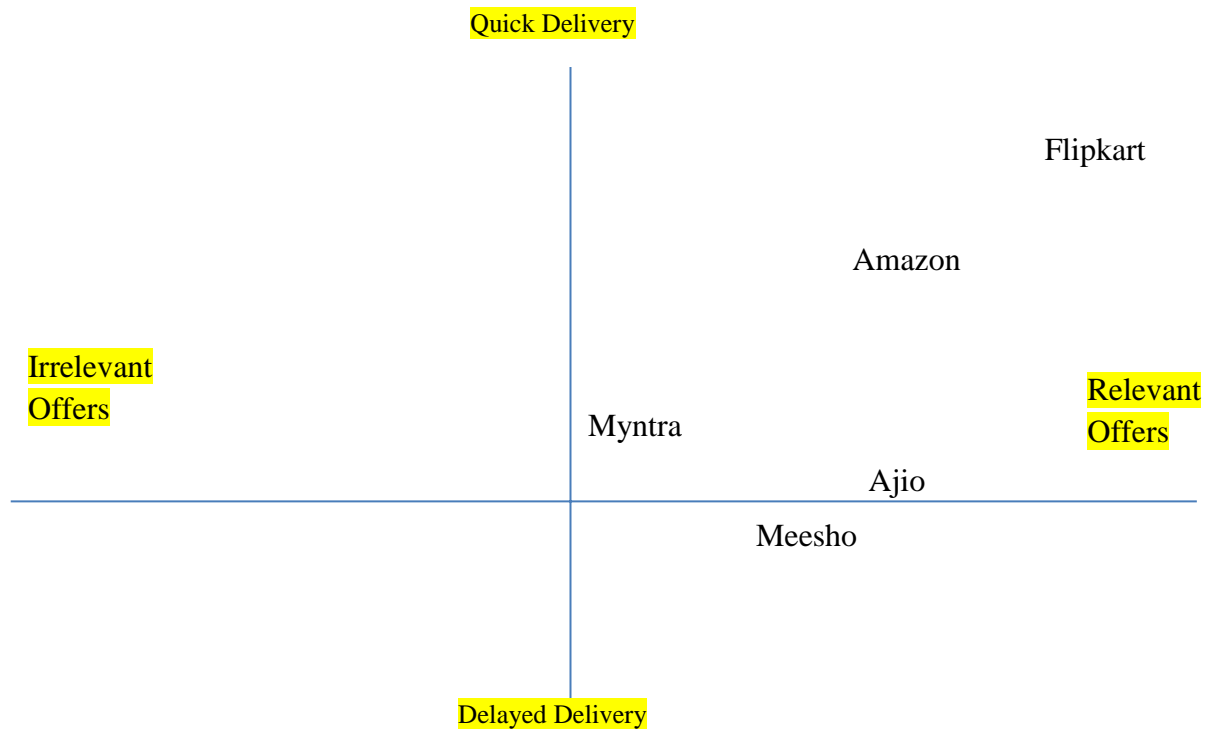
Flipkart & Amazon

- The Brand that are under the low price & substandard quality is:-

Meesho

- Whereas, no brands were found under substandard quality and high price.

b. On the basis of Delivery & Offers.



Source: Primary source

Figure No.2: Customer Preferences of E-Commerce Platforms on Delivery & Offers.

The two attributes for the Perceptual mapping above are Offers and Delivery.

- The brands that were placed under Relevant Offers & Quick delivery are:

Flipkart, Myntra, Ajio & Myntra

- While the brand that is visualised under relevant offers & Delayed delivery is:-

Meesho

- There are no Brands under Irrelevant Offers & Delayed Delivery
- Also, there are no Brands under Irrelevant Offers & Quick Delivery.

7.3 Ratings for Flipkart:-

Here the respondents have rated the facilities provided by Flipkart with the help of stars.

| FACTORS | STARS |
|-----------------------|-----------|
| Price | ★ ★ ★ ★ ★ |
| Customer Satisfaction | ★ ★ ★ ★ ★ |
| Product Availability | ★ ★ ★ ★ ☆ |
| Easy Returns | ★ ★ ★ ★ ☆ |
| Delivery | ★ ★ ★ ★ ☆ |

Source: Primary source

Table No.2: Customer Preferences of E-Commerce Platforms Interpretation:-

1. Price: With the help of the above data, it can be clearly seen that customers are heavily attracted to Flipkart because of its price. Flipkart offers a wide range of offers and discounts, this is one of the crucial reasons why people would love to land in a place where they can buy the products they want in an affordable price range.

2. Customer Satisfaction: The second most pivotal factor is Customer satisfaction, as it is rightly said that Customer is the king pin of the market. If the customer is delighted the company would grow on its way to success. Flipkart has a good customer service which helps to retain its customers.

3. Product Availability: Flipkart bears 4 stars in Product availability, Return policy and delivery. Today's world is so competitive, that if certain product is not available in a particular site. People tend to move to other site even if they have to a bit pay more. At this point, the fact of the company products selling products at low prices becomes void.

4. Easy Return: People now-a-days prefer to purchase through online only if the platform offers super easy returns, customer services should be made more efficient by increasing the feedback, acknowledgement of the issues if any.

5. Delivery: Delivery was the first and important factor which made Flipkart rule all over India. The delivery system can be improvised by adding minute details of where the courier exactly is, where the delivery man is, by providing one end customer talking facility etc.

8. FINDINGS: -

- Creating a brand position is definitely crucial part for every organization. Flipkart has a brand position where it's targeting a larger area of the market.
- Flipkart has mastered the way of understanding various touch points of the consumers & never fails in maintaining a consistent touch with the consumers.
- The consumers of Flipkart are loyal because of its exciting discounts and low priced products.
- The consumers in Flipkart are usually with the consumer behaviour of variety seeking and dissonance reducing behaviour, this turns out to be the most crucial point as Flipkart is providing the products that they are seeking for.
- The Digital marketing strategy, event, sponsorships are done in a worthy place where the consumers feel the power of the brand.

9. SUGGESTIONS: -

- Flipkart can use term "Flipsters" to address a community of customers. This would create a buzz among the customers to be in that community.
- Review of product purchased should be generated after a few days of purchase, by this time people will have tried the product & would feel happy to give true and valid feedback.
- Every valid feedback should be rewarding 1 Super Coin So, that in order to earn super coin people will willingly give their valid ratings & feedback. As customer's buying decision heavily relies on these customer reviews, company should pay a good attention over it.
- The Brand integration should be really initiated at the employee level. If the employees feel more connected, they will start to feel the purpose & would believe in that purpose and mission that they are on. When employees understand the value of

work they do it results in good output.

- It is considered the employees are the skillset of the company which accounts for 85% of the company's asset. Employees' efficiency and talent determines the growth of the organization, hence proper care should be taken of their career path and goals, the top performers should be appreciated and rewarded. More of transparency should be adopted to develop a clean and better work place.

10. CONCLUSION:-

Branding is an enormously valuable asset for every company. Strong & effective brands give competitive advantage in the market place. Flipkart has been successfully surviving in the market because of its healthy relation between the consumers and itself. Company has given a huge weightage to its branding process which has helped them to avail a large number of customers. It has not only come up with exciting offers, discounts but has also come up with important factors like customer satisfaction, delivery services, easy return policies etc. The company has deeply understood the consumer behaviour and has put good efforts to maintain and retain the customers. From the entire research we can conclude that branding plays a major role in winning the mind of the customer, brands also have effect on the consumer mind in various ways like income, age, price, buying habits etc. Hence, we can say that the branding has a significant effect of influencing the buying behaviour of the consumer.

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