

Chapter 15

Modeling Multi-Criteria Promotional Strategy Based on Fuzzy Goal Programming

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ABSTRACT

Promotional strategy is one of the four major facets of marketing; informative on how to advertise and sell products. This can be divided into two broad categories: personal selling strategy (selling the product door-to-door) and mass marketing strategy (announcing the product to the customers). The very first and most important step in choosing the right promotional strategy requires understanding of the target customers. Knowing how the target customer likes a thing can greatly influence the type of promotional item that one considers and how well the promotion performs in the marketing domain. Apart from designing advertising messages, the problem lies with selecting suitable advertising media vehicles which would communicate the message to the right segment at the right time. At the same time, it should have specific and measurable marketing objectives. This paper presents a multi-criteria promotional model for a rural product of a co-operative society in TV channels through popular programmes. An interactive fuzzy goal programming model has been developed for the purpose to handle this problem for selection of TV programmes in some networks for communicating the message of the product. A case study in Indian context has been considered for highlighting the promotion of handloom products by the Bottom of Pyramid producers of the Indian economy to be marketed in all segments through an optimal media selection process.

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INTRODUCTION

A successful product means nothing unless the benefit of such product can be communicated to the target market. Promotion is a communication tool of marketing strategy. Its objective is to convince the target market of the product's differential advantage. It needs to be guided by a promotional strategy - a plan for the optimal use of a promotional mix. An organization's promotional strategies can consist of advertising, public relations, sales promotion, personal selling etc. Advertising is a non-personal paid form of communication using any form of mass media. It influences market share, the consumer behaviour, brand loyalty, perception of attributes etc. Media strategy refers to how the organization is going to deliver its message regarding the product. What type of promotional mix will the organization use to deliver its message strategy? Where it will promote? Clearly, the company must take into account the viewers as well as the general behaviour of its target audience before selecting its media strategy. What newspaper does its target market read? What TV programme do they watch? Which places do they often go? Effective targeting of its media campaign could help the organization in meeting the marketing targets even in the presence of its competitors. This requires selection of appropriate media vehicles for different segments of the target market in order to arouse latent needs of the consumers to become potential buyers of its products.

In this paper, media selection for the promotional strategy of handloom products of Orissa state has been considered those are produced by a particular class of people of Indian economy. This sector which was well-known in India and foreign countries for its cotton and silk fabrics is currently facing tremendous competition due to the effects of globalization. Lack of innovation for new product development as well as suitable marketing strategies have led to the weakening of this industry. The traditional and indigenous

knowledge of this area which provided livelihood to thousands of weavers can't sustain the pressure from the modern textile industries. However, the movements of cooperatives and self help groups are trying to revive this sector by creating new markets through product innovations and advertising. This requires studying and analyzing consumer behaviour which stimulates buying of ethnic items in the presence of modern products and also looks attractive in terms of price and quality. At the same time, there is a necessity for a well structured promotional strategy with the help of suitable media vehicles aiming at different market segments in order to reach the consumers within a permissible budget. In other words, care should be taken to achieve competing objectives like cost and exposure within various marketing, cultural and geographical constraints. With the dramatic changes in the overall structure of the television business environment coupled with the continuing fragmentation of the television advertising economy and the sophistication of the technology, local TV channels have greater role than ever before in promotional activities.

In this context, a business model for preservation and promotion of an intangible cultural heritage (ICH) of India has been presented for creating an exposure of handloom products for better marketing activities. This model is in the form of a "multi-criteria marketing decision-system" involving various programmes in TV channels as decision variables which has been handled by a soft computing methodology. An interactive fuzzy goal programming (FGP) algorithm with additive aggregation operator has been utilized to provide the solution in 0-1 format for selecting specific media vehicles targeted towards consumer segments in order to generate maximum promotional effectiveness. A handloom co-operative society has been taken as a case study to demonstrate the business model. It needed an efficient solution procedure for getting a business decision which should be highly competitive in terms of consumer requirements at one end and benefit of rural artisans

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