

Dynamism in the Marketing Strategy: Transition from Transactional to Relationship Marketing

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ABSTRACT

As the world economy is progressing in faster way, organizations are finding it difficult to survive in this competitive environment. From a competitive standpoint, firms now-a-days are more concerned in retaining customers rather than making one time sale. The changing role of marketing in the organizations has indicated an extended continuum of marketing relationships which emerged as a new paradigm of the marketing functions along with transactional marketing. To profile marketing practices, the conceptual framework comprising all of the possible strategies for an effective buyer-seller exchange to derive specific measures of marketing practices has been developed to examine the extent of transactional and relationship marketing practices in different contexts. The present research work examines the relative importance attached to different levels of four marketing strategies in order to optimize the marketing performance of a firm in the specific sector as a case. The estimation of the relative importance of the four distinct marketing aspects and also the relative importance of the different levels of different aspects is done through Conjoint Analysis.

Keywords: Marketing Practices, Paradigm shift, Transactional, Relational, Strategy, Conjoint Analysis.

INTRODUCTION:

Talking about the paradigm shift, it actually helped the organizations to survive & grow in this turbulent environment. The shift was mainly from transactional to relationship marketing, but to a partial concept. Here four concepts of marketing strategies are kept into consideration. These are Transactional marketing, Database marketing, Interaction marketing and Network marketing. The oldest form of marketing strategy, transactional marketing mainly emphasizes on attracting & satisfying customers by using 4P's of marketing whereas the relationship marketing gives more emphasis on customer retention & future interaction with the company. The latter approach is considered to be more integrated in order to introduce competitive advantage in marketing reality.

The relatively narrow conceptualization of marketing as a profit-maximization problem, focused on market transactions or a series of transactions, seems increasingly out of date with an emphasis on long-term customer relationships based on market intelligence and management of strategic alliances. The relevant marketing strategies are transactional marketing & relationship marketing where the latter is sub-divided into different heads such as database marketing, interactive marketing & network marketing. With this background, an attempt has been made in this paper to understand all the relevant strategies in the marketing continuum & the

use of optimum mix of those strategies for better marketing performance. The focus of the paper is to understand the use of integrated marketing practices in the competitive business environment of Indian market and its operating strategies in the different verticals of marketing groups taking Godrej & Boyce Mfg. Co. Ltd., a manufacturing organization with varied product range. Today, organization has 15 diverse business divisions offering consumer, office, and industrial products and services of the highest quality to every corner of India and across the globe.

LITERATURE REVIEW:

The managerial approach to the study of marketing evolved in the 1950s and 1960s. These early managerial authors defined marketing management as a decision-making or problem-solving process. (Alderson 1957; McCarthy 1960).

In the late 1950s and early 60s the 'Managerial School of Marketing' (McCarthy 1960) emerged as the dominant perspective within the marketing literature. Within the managerial perspective, here marketing activities are analyzed & focused for the ultimate purpose of selling products i. e. transaction exchange (Bagozzi 1975; 1995).

The popular 'Marketing Mix' defined by the managerial school was sought to be as an instrument for understanding how transactions are created. In this perspective, managers have control over core marketing decision variables related to product, price, place & promotion. Although Borden (1964) introduced the marketing-mix concept in the 1950s, it was the work of McCarthy (1960) that has positioned the 'marketing mix' so prominently within marketing literature. To trace development of the marketing mix, it was found that all marketing activities, besides price, can influence demand which emerged early in the minds of several researchers.

However, McCarthy's (1960) description of a marketing mix comprised of product, price, promotion and place has regarded as an 'infallible' guide for the effective planning and implementation of marketing strategy (Gronroos 1994).

In this light, Kent (1986) contends that, the popular marketing mix is too simple and not effective to give proper guideline to sustain in this competitive environment. Going further, Dixon and Blois (1983) postulated that the marketing decision variables do not complement the core of concept of marketing i.e. 'exchange', as because the variables are actively controlled by the marketers. Here consumers are considered as a passive receiver. Most concerted criticism however has been posed by the services marketing literature (Rafiq and Ahmed 1993). This literature argued that applied to contemporary marketing, the marketing mix is an anachronism as it focuses on the exchange between marketing and customer as an isolated transaction. Gummesson (1999) explains that currently, as successful marketing concept is dependent on the relationship between buyer & seller, the focus that is primarily on traditional marketing mix was considered as an odd one.

Unlike traditional marketing, in relationship marketing the focus is on making a series of repeat purchases rather than individual ones. In relationship marketing, the concentration is given on acquiring, maintaining and enhancing relationships with customers and other stakeholders. This can be done by firms involving in a number of activities like building trust, reputation and goodwill and creating positive personal statements (Hunt and Morgan 1994). Such activities may not be performed with an intention to create a direct transaction (but are definitely marketing activities) and may also be done in parallel with other activities related to transactional marketing. Moreover, these activities have a tying effect with customers to control switching barriers (Shaw 1999).

The impact of implementation of customer relationship management (CRM) was considered as a debatable issue. Earlier research has suggested that firms that implement CRM can boost their performance by incorporating customer communication, timely feedback, analyzing customer information. All these help them to customize their offerings (Day 2000). Implementation of this tool helps to facilitate incorporation of customer knowledge throughout the organization to improve the quality of decision-making (Ryals 2005).

Maintaining a strong relationship with customers always give better profitability for organizations. They do so by identifying valuable customers, ensuring better communications with them & customizing products & services to meet up the needs of the customers (Venkatesan and Kumar 2004). In turn, customers are likely to stay longer in their relationship with these firms, purchase more often, and show lower propensity to switch to competitors (Johnson and Selnes 2004).

Customer relationship management can give better performance through the measurement & management of customer relationships. Large number of customers gives more value to the organizations & these values are associated with lifetime revenues of the organizations. These results in involvement of greater cost for large number of customers keeping in mind the higher level of profitability through repeat purchase (Kalwani and Narayandas 1995). This association between customer revenues & value are strikingly high, suggesting that

value of a customer is determined by how much revenue he/she generates. Moreover, in which phase of industry cycle the organization currently belonging is very important. This is so because it can give answers to the very basic questions of risk exposure level & retention of customers in a downturn (Lynette Ryals 2005).

Studies have revealed that firms that have implemented CRM in the early phase had suffered from higher costs & lower returns in downturns in comparison to late adopters. That implies that they had failed to maintain efficiency from both the cost & profit front. This finding supports the conjecture that early adopters of CRM are likely to adopt when standards are not well developed and CRM suppliers are still fine-tuning their products (Alexander Krasnikov, Satish Jayachandran and V. Kumar 2009).

Environmental uncertainty has been considered as an important variable for organizational equilibrium and performance. An organization can create greater uncertainty for competitors through its influence on the environment. These actions may lead improvement in performance.

March and Simon (1958) defined uncertainty as a lack of internal control. According to them, internal structural techniques are required to reduce the impact of uncertainty. Against this, Cyert and March (1963, p. 120) suggested that "firms will devise and negotiate an environment so as to eliminate uncertainty".

Other analysts (Burns & Stalker, 1961; Chandler, 1962; Emery & Trist, 1965) emphasized that change and unpredictability in the business environment needed structural adaptation to achieve desired outcomes.

But sources of uncertainty were thought to be both internal and external (Galbraith, 1973; Perrow, 1970; Terreberry, 1968; Thompson, 1967). Opposing this, Child (1972) proposed that decision makers i.e. managers can choose different types of reaction to uncertainty.

In the later phase, work by Downey, Hellriegel, and Slocum (1975, 1977) began to emphasize that perception, psychological states, and cognitive processes of decision makers play an important role in both the decision maker's assessment of uncertainty and his/her reaction to it. The perception of the decision maker was assumed to mediate the link between environmental uncertainty, decisions, and outcomes (Duncan, 1972, 1973; Tung, 1979; Van de Ven, Delbecq, & Koenig, 1976).

Alternatively, according to some theorists internal structural adaptations are necessary to absorb or to reduce the impact of perceived environmental uncertainty & decisions taken by managers regarding this issue. Other works have found that uncertainty may be neither reduced nor absorbed by some managers, but rather ignored (March, 1981; March & Feldman, 1981); attributed to factors outside of their control (Bobbitt & Ford, 1980; Ford & Hegarty, 1984); or assumed away (Nutt, 1984).

The work of Miles, Snow, Meyer, and Coleman (1978) and Miles, Snow, and Pfeffer (1974) suggested that performance can be influenced by different managerial philosophies in relation to uncertainty. They defined "prospectors" as those top managers who actively search for change to combat uncertainty. The firms who look for "prospectors" are viewed as more successful. Cyert and March (1963) also noted that prospectors can manage uncertainty proactively or can position the firm to influence its environment.

Khandwalla (1976), Miles and Snow (1978), and Paine and Anderson (1977) found that strategic managers tend to be more proactive and innovative & takes up more risk in more uncertain environments. The findings by Hambrick (1983b) indicated that environmental factors had main effects on return on investment, cash flow, and market share. Moreover, environment-strategy combinations had differential impacts on all three measures of performance.

According to Mintzberg (1978), strategies are of three types: (a) deliberate - intended strategies which are realized (achieved goals); (b) unrealized- intended strategies which are not realized (goal failure); (c) emergent-unintended strategies which are realized (unexpected outcomes). In all the three cases perception plays an important role in understanding strategies. In some cases perceptions are matched, but in somewhere perceptions are inaccurate which may result into positive or negative outcomes.

RESEARCH OBJECTIVES:

The paper is aimed to have an understanding of the impact of combination of marketing strategies on the operational marketing capabilities of the organization.

The broad objective can be subdivided as follows:

- To estimate the relative importance attached to different levels of four marketing strategies in order to optimize the marketing performance and eventually achieve the optimum combination of levels of different marketing strategies
- To estimate the relative importance attached to each attribute.
- To understand the extent of dynamism present among the top executives within a marketing group of different operations and their mental mapping regarding the operational marketing strategies of the organization

RESEARCH METHODOLOGY:

Research Design:

Select Firm – Godrej & Boyce Mfg. Co. Ltd., a Godrej Group Company, started its journey with the manufacture of high quality locks in 1897. Today, it is one of the largest privately held diversified industrial corporations in India. Today, they have 15 diverse business divisions offering consumer, office, and industrial products and services of the highest quality to every corner of India and across the globe. The Godrej Group touches the lives of 750 million Indians who use at least one of our products every single day. Here their commitment to quality, attention to detail and customer centricity has helped them to earn the trust of generations of Indians.

Sources of Data - The three experimental units of marketing namely, marketing operations & distribution, new product development & technology innovation and business development of PRIMA Division of Godrej & Boyce Kolkata unit those are looking after the operations of office infrastructure and home appliances and newly launched FMCG (Batteries) products are taken into consideration and the key personnel of these units under study are interviewed with structured set of questionnaire to get their perception in this regard.

MEASUREMENT TOOLS:

The identified attributes and different levels of marketing strategies taken in to consideration for measuring marketing performance have been indicated in the table I.

Table I: Different levels of Marketing Strategies

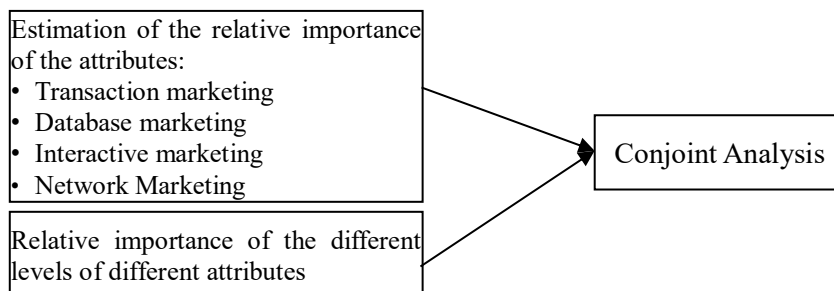
Attribute		Levels		
		High	Medium	Low
[M1]	Transaction marketing	T1	T2	T3
[M2]	Database Marketing	D1	D2	D3
[M3]	Interactive Marketing	I1	I2	I3
[M4]	Network Marketing	N1	N2	N3

The perception of an individual of each experimental units regarding the possible combination of the attributes is recorded in the form of a preference vector in a table suggested as below. The preference vector consists of ranking for different combinations shown below. In this context it is to be mentioned that out of 81, 09 combinations has been chosen (Ref Table 2).

Table 2: Possible combination of the attributes in the form of a preference vector

Serial No.	Combinations	Rank
1	T ₁ D ₁ I ₂ N ₃	
2	T ₁ D ₂ I ₃ N ₂	
3	T ₁ D ₃ I ₂ N ₂	
4	T ₂ D ₁ I ₁ N ₁	
5	T ₂ D ₂ I ₃ N ₂	
6	T ₂ D ₃ I ₂ N ₃	
7	T ₃ D ₁ I ₁ N ₁	
8	T ₃ D ₂ I ₃ N ₁	
9	T ₃ D ₃ I ₃ N ₃	

Method:



ANALYSIS & FINDINGS:

The following Model has been constructed by incorporating the different levels of the marketing strategies such as transactional marketing, database marketing, interactive marketing and network marketing of the firm. The coefficients associated with them are calculated by solving the following equation on the basis of observations on

(Rank, T₁, T₂, T₃, D₁, D₂, D₃, I₁, I₂, I₃, N₁, N₂, N₃)

$$\text{Rank} = \beta_0 + \beta_1 T_1 + \beta_2 T_2 + \beta_3 D_1 + \beta_4 D_2 + \beta_5 I_1 + \beta_6 I_2 + \beta_7 N_1 + \beta_8 N_2 \dots\dots\dots [1]$$

Where T₁, T₂, D₁, D₂, I₁, I₂, N₁, N₂ are the levels of attributes and β₁, β₂, ... are corresponding coefficients. It is to be mentioned in this context that the data set for T₁, ..., D₁, ..., I₁, ..., N₁, ..., would be as under.

For transactional marketing,

Actual Levels of attribute	Coding in Non-Metric form				
	T ₁	T ₂	T ₃		T _{n-1}
T ₁	1	0	0		0
T ₂	0	1	0		0
	·	·	·	·	·
	·	·	·	·	·
	·	·	·	·	·
T _{n-1}	0	0	0		1
T _n	-1	-1	-1		-1

In this structure, it is assumed that the sum total of the coefficients associated with each levels of one particular attributes is zero.

After having put the data set in the above function, there would emerge 9 equations which are to be solved in order to find out the value of the coefficients shown in the function.

Table 3: Value of coefficients associated with the Levels of marketing strategies parameters

Levels of Marketing Strategies Parameters	Value of coefficients associated with the Levels of Marketing Strategies Parameters		
	Experimental Unit I [Marketing Operations & Distribution]	Experimental Unit II [New Product Development & Technology Innovation]	Experimental Unit III [Business Development]
Constant	5.667	5.333	5.333
T ₁	-0.333	4.667	0
T ₂	0.667	-0.333	1
T ₃	-0.334	-4.334	-1
D ₁	0.333	-0.667	-0.667
D ₂	-1.667	-0.667	-0.667
D ₁	1.334	1.334	1.334
I ₁	1	2	0.667
I ₂	-3	-3	-2.333
I ₃	2	1	1.666
N ₁	1.333	-0.333	2.667
N ₂	-0.667	-1.333	-1.333
N ₃	-0.667	1.67	-1.334

Based on the coefficients associated with the independent variables such as T₁, T₂, T₃, D₁, D₂, D₃, I₁, I₂, I₃, N₁, N₂, N₃ rescaled part-worth have been worked out (Ref Table 4). In this context, a scale is defined with the extreme values as 0 and 1.

Table 4: Rescaled Part-worth corresponding to the different levels of the Marketing Strategies

	Part-worth [Experimental Unit I] [Marketing Operations & Distribution]			Part-worth [Experimental Unit II] [New Product Development & Technology Innovation]			Part-worth [Experimental Unit III] [Business Development]	
	Original	Rescaled		Original	Rescaled		Original	Rescaled
T ₁	-0.333	0.5334	T ₁	4.667	1.0001	T ₁	0	0.467
T ₂	0.667	0.7334	T ₂	-0.333	0.4446	T ₂	1	0.667
T ₃	-0.334	0.5332	T ₃	-4.334	0.0000	T ₃	-1	0.267
D ₁	0.333	0.6666	D ₁	-0.667	0.4074	D ₁	-0.667	0.333
D ₂	-1.667	0.2666	D ₂	-0.667	0.4074	D ₂	-0.667	0.333
D ₃	1.334	0.8668	D ₃	1.334	0.6298	D ₃	1.334	0.733
I ₁	1	0.8	I ₁	2	0.7038	I ₁	0.667	0.600
I ₂	-3	0	I ₂	-3	0.1482	I ₂	-2.333	0.000
I ₃	2	1	I ₃	1	0.5927	I ₃	1.666	0.800
N ₁	1.333	0.8666	N ₁	-0.333	0.4446	N ₁	2.667	1.000
N ₂	-0.667	0.4666	N ₂	-1.333	0.3334	N ₂	-1.333	0.200
N ₃	-0.667	0.4666	N ₃	1.67	0.6671	N ₃	-1.334	0.200

Note: Sum total of coefficients associated with T_i is zero. The same will hold good for D_i, I_i, N_i

DISCUSSIONS:

The perceptions of individuals of each experimental unit regarding the relative importance of different levels of attributes of marketing strategies are listed in the table 5. Then, relative importance as well as rank of each design mechanisms has been made for each experimental unit.

Table 5: Perceptions of Individuals on Marketing Capabilities

Group	Relative importance of different levels of Attributes of Marketing Strategies
Experimental Unit I [Marketing Operations & Distribution]	I ₃ - N ₁ - D ₃ - T ₂
Experimental Unit II [New Product Development & Technology Innovation]	T ₁ - I ₁ - N ₃ - D ₃
Experimental Unit III [Business Development]	N ₁ - I ₃ -D ₃ - T ₂

Case –I:

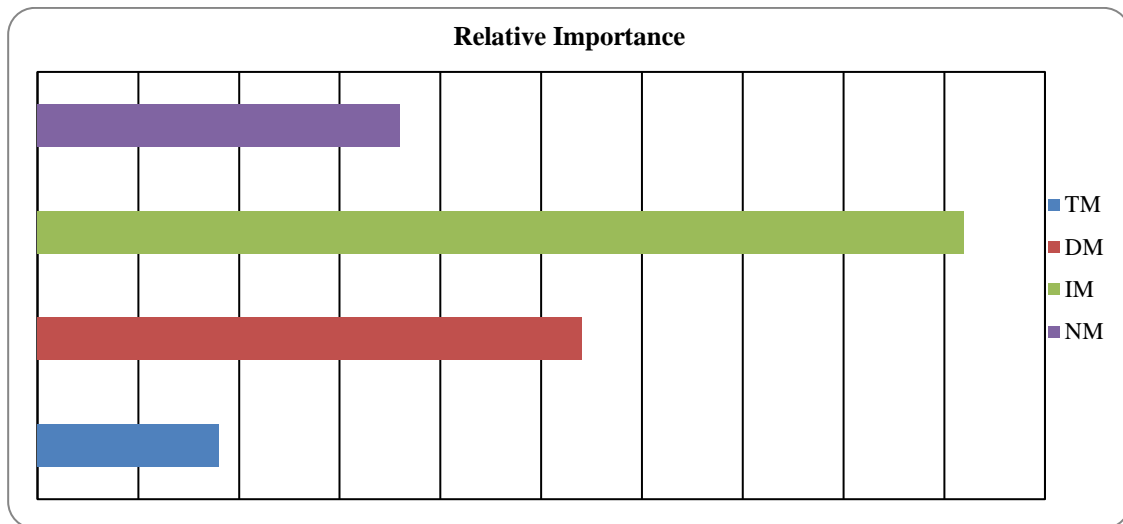
Estimation of Relative Importance of the Marketing Strategies Parameters for Optimum marketing performance [Based on Perception of Individual of Experimental Unit I- Marketing Operations & Distribution]

Table 6: Measures of relative importance of Marketing Performance based on perception of Individuals of Experimental Unit I

Design Mechanism	[Highest Utility-Lowest Utility] =Difference	Difference ÷ Sum	Relative Importance	Rank of Importance
Transaction marketing	1	0.09	9	4
Database marketing	3	0.27	27	2
Interactive marketing	5	0.4545	46	1
Network Marketing	2	0.1818	18	3
Sum	11			

Figures:

Fig. 1: Relative Importance (%) of attributes based on perception of perception of Individual of Experimental Unit I



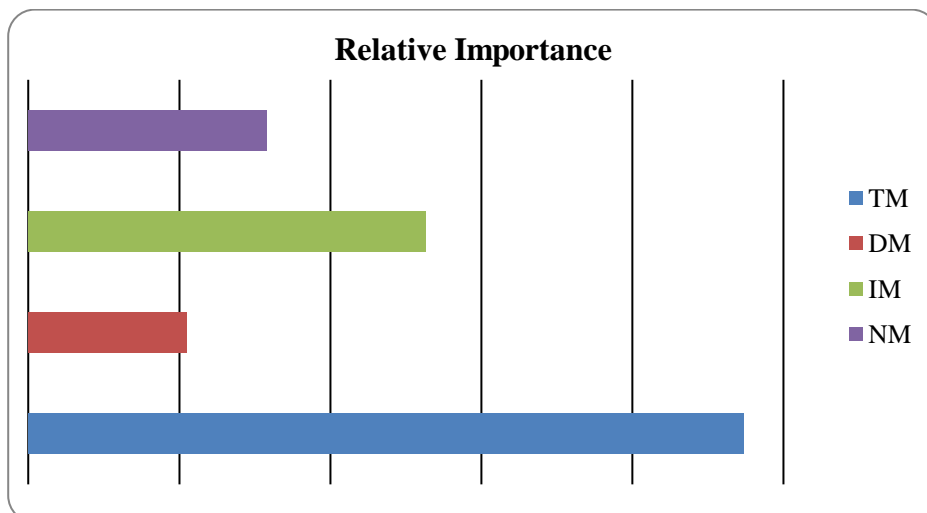
Case – II:

Estimation of Relative Importance of the Marketing Strategies Parameters for Optimum marketing performance [Based on Perception of Individual of Experimental Unit II- New Product Development & Technology Innovation]

Table 7: Measures of relative importance of Marketing Performance based on perception of Individual of Experimental Unit II

Design Mechanism	[Highest Utility-Lowest Utility]=Difference	Difference ÷ Sum	Relative Importance	Rank of Importance
Transaction marketing	9.001	0.474	47.4	1
Database marketing	2.001	0.105	10.5	4
Interactive marketing	5	0.263	26.3	2
Network Marketing	3.003	0.158	15.8	3
Sum	19.005			

Fig. 2: Relative Importance (%) of attributes based on perception of perception of Individual of Experimental Unit II



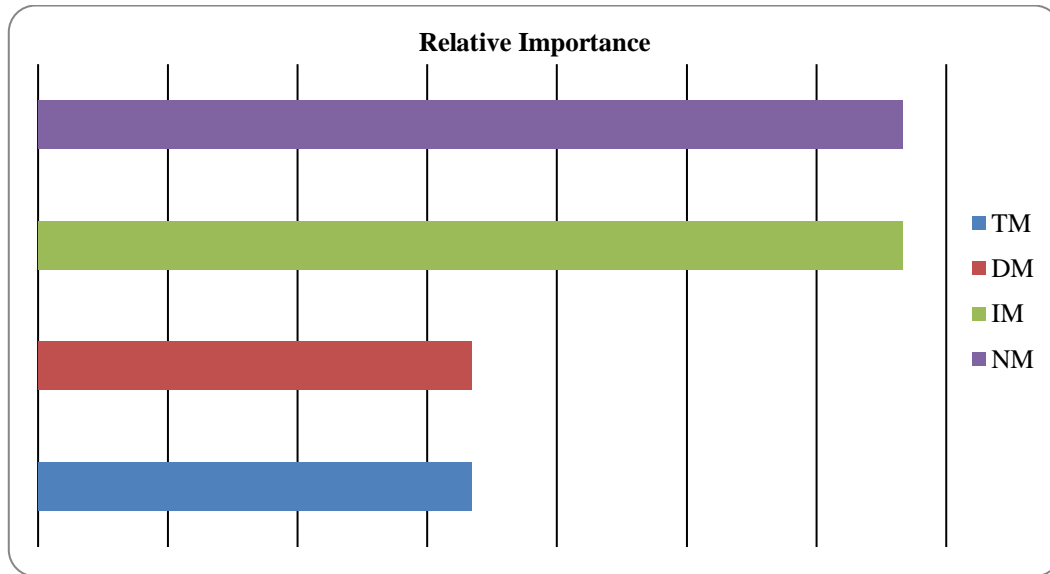
Case –III:

Estimation of Relative Importance of the Marketing Strategies Parameters for Optimum marketing performance [Based on Perception of Individual of Experimental Unit III- Business Development]

Table 8: Measures of relative importance of Marketing Performance based on perception of Individual of Experimental Unit III

Design Mechanism	[Highest Utility- Lowest Utility]=Difference	Difference ÷ Sum	Relative Importance	Rank of Importance
Transaction marketing	2	0.167	16.7	3
Database marketing	2.001	0.167	16.7	3
Interactive marketing	3.999	0.333	33.3	1
Network Marketing	4.001	0.333	33.3	1
Sum	12.001			

Fig 3: Relative Importance (%) of attributes based on perception of perception of Individual of Experimental Unit III



DISCUSSION:

The present research has attempted to understand the use of integrated marketing strategies instead of only transactional or relationship strategy for the operational success of marketing performance in the competitive and uncertain business environment of the manufacturing sector of India. The perceptions of top executives of the three experimental units of marketing division of Godrej & Boyce Mfg. Co. Ltd in this regard have been analyzed for the model development to validate the conceptual framework of firm’s marketing strategies comprising all namely, transactional, database, interactive and network and at their different level.

Godrej & Boyce has always emphasized on high quality products and services and they are always in pursuance of innovation in their product pipelines for developing good and green products. Their state of the art manufacturing units and their constant thrives for meeting the customer expectations through innovation make them unparallel in their sector. They have incubated Culture Lab in the year 2011 as a fluid, experimental space that cross pollinates ideas and people to explore what it means to be modern and Indian. The dynamism in their thought process and integrated planning and customer focus has helped them to diversify their business in 15 verticals leading them to sustainable growth.

Godrej & Boyce, a manufacturing division of Godrej Group Company, has started to keep its footsteps in home décor in an innovative way & are thinking that relational marketing to be more effective than transactional marketing to achieve organizational goals. The results revealed that marketing personnel has also considered the

relationship strategies namely interactive and network marketing at the full length to strive in the competitive business environment.

The analysis clearly indicated that marketing personnel of all operational verticals has emphasized optimum combination of all marketing strategies for the sustenance in the business and that would justify our proposed theoretical framework that organization has used own set of combined marketing strategies depending on the business nature of their sector as well as business environment of the country. The outcomes of the analysis has pointed out one interesting issue that personnel operating in the different marketing division in the same organization has analyzed the business environment in a different angles. Marketing operations and distribution unit has made greater emphasis on almost all different forms of relationship marketing rather than transactional marketing as they analyzed the sustenance and growth of the sales can only possible through strong retailer network in the competitive environment. The same perceptions were also revealed in the study when the marketing operation of business development unit was taken into consideration. Interactive and network marketing strategy became the dominating one for exploring the market for business expansion and the significance these two strategies has increased with the passage of time as stated by the concerned personnel of the marketing vertical. The results show that the dimensions of relational marketing practice mainly interactive & network marketing have become dominant in comparison to transactional strategy. At the same time, they also kept using transactional marketing in a row.

It is also revealed that the importance of relationship marketing has become highly significant with the changing scenario of the Indian business and the strategic use of the relationship marketing completely depends on the judicious assessment of the business by the marketing personnel of the concerned vertical. That is the most significant outcome of the present research study. Marketing personnel in the operational & distribution unit have given maximum emphasis on interactive marketing and network marketing for the business sustenance and growth. On the other hand, the marketing personnel in the new product development & technology innovation has put their effort on developing network through interactions along with transactional marketing for the exploration of the new business and also demonstrating their technological innovation to the target group for developing new market and a new set of consumers.

The emergence of relationship marketing was in great discussion in the academic arena but the present case study has witnessed its presence in reality along with traditional marketing for the business success. The dynamism of the business thought among the marketing personnel of different vertical of marketing operations should take attention of the researchers and this organizational dynamics may raise some new research questions in future.

FUTURE SCOPE OF THE STUDY:

The theoretical model proposed by the researchers was validated by a case study on manufacturing firm in the Indian context. The limitation of the present research is that it is conducted only one company. Our theory and the model need further explication, replication, extension, application, and critical evaluation. The validation of the proposed model will be made only by incorporating more firms in the same sector as well as other sectors.

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