<u>**Final Project**</u>

<u>**"Boat Electronics- Marketing Strategy in the field of sound system**</u>

<u>**&**</u>

<u>**Accessories in Indian market'"**</u>

<u>**Submitted to**</u>

DMSR- G.S. College of commerce & Economics, Nagpur

Affiliated to

Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur

In partial fulfillment for the award of the degree of

<u>**Master of Business Administration**</u>

<u>**Submitted By**</u>

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<u>**Under guidance of**</u>

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<u>**NAAC Re-Accredited "A" Grade Autonomous Institution**</u>

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G.S. College Of Commerce & Economics, Nagpur

ACKNOWLEDGEMENT

With immense pride and sense of gratitude, I take this golden opportunity to express my sincere regards to **Dr. N.Y. Khandait,** Principal, G.S. College of Commerce & Economics, Nagpur.

I am extremely thankful to my Project Guide /Dr. "**Dr.Aniruddha Akarte**.)" for his/her guideline throughout the project. I tender my sincere regards to Co-Ordinator, **Dr. Sonali Gadekar** for giving me guidance, suggestions and invaluable encouragement which helped me in the completion of the project.

I will fail in my duty if I do not thank the non-Teaching staff of the college for their Co-operation.

I would like to thank all those who helped me in making this project complete and successful.

<div style="text-align:right">Uddesh Lande</div>

Place: Nagpur

Date:

G.S. College Of Commerce & Economics, Nagpur

CERTIFICATE

This is to certify that **"Uddesh Lande"** has submitted the project report titled "**Boat Electronics-Marketing Strategy in the field of sound system & Accessories in Indian market',** towards partial fulfillment of **MASTER OF BUSINESS ADMINISTRATION** degree examination. This has not been submitted for any other examination and does not form part of any other course undergone by the candidate.

It is further certified that he/she has ingeniously completed his/her project as prescribed by DMSR - G. S. COLLEGE OF COMMERCE & ECONOMICS, NAGPUR (NAAC Reaccredited "A" Grade Autonomous Institution) affiliated to Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.

Dr. Aniruddha Akarte   **Dr. Sonali Gadekar**
(Project Guide)   **(Co-ordinator)**

Place: Nagpur
Date:

G. S. College Of Commerce & Economics, Nagpur

DECLARATION

I here-by declare that the project with title "**Boat Electronics- Marketing Strategy in the field of sound system & Accessories in Indian market**" has been completed by me in partial fulfillment of **MASTER OF BUSINESS ADMINISTRATION** degree examination as prescribed by DMSR - G. S. COLLEGE OF COMMERCE & ECONOMICS, NAGPUR (NAAC Reaccredited "A" Grade Autonomous Institution) affiliated to Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur and this has not been submitted for any other examination and does not form the part of any other course undertaken by me.

Place: Nagpur   Uddesh Lande

Date:

Index

CHAPTER 1

EXECUTIVE SUMMARY

INTRODUCTION

A marketing concept is a strategy that companies and marketing agencies that work for companies, design and implement in order to satisfy customer's needs, maximize profits,satisfy customer needs and beat the competitors or outperform them

It's understandable that earphones are one of the most essential items that almost everyone carries. But not all earphones are able to handle the listening needs of individuals. Earphones come in a variety of ranges and as the price increases the audio quality increases, the basic rule. However, some brands have created such exquisite earphones which are available at affordable rates.

COMPANY PROFILE

Boat is one of the best earphone brands in India in 2021. It is an Indian brand which wasset-up in 2016 and is now ruling the markets in audio-equipment & earphones. This consumer electronics brand also sells headphones, wireless speakers, cables, travel chargers, wired earphones and more.

We are about to study with reference to information that how the Boat company uses different marketing strategy in different market position in different year to increase the sales volume and to increase the profit.

RESEARCH METHODOLOGY

Research Methodology includes the overall research produce which are followed in the research study this includes research design, and the sampling procedures, and the datacollection method and analysis procedure. Both primary and secondary data were collected for research survey and the primary instrument for data collection used in Boat electronics study was a questionnaire. Primary data was collected from 100 respondents from the city of Nagpur. The sampling method used in the study was random sampling. Data thus collected was processed, analysed and interpreted to draw the valid inferences.

OBJECTIVES

- To find out & understand the different type of products available in market with respect to Boat electronics
- To find out & understand the impact of advertisement on customer behind chosingBoat electronics
- To find out the differentiating factors & USP used by boat electronics to make itmore revolutionary in field od electronics
- To find out the different type of products & its impact in term of buying pattern

- To find out whether Boat electronics is considered to be value for money
- To find out perception about product of Boat electronics from the point of view of customers .
- To study & analyze the data collected to get the conclusion.

FINDINGS FROM THE STUDY

- Boat offers its products in a way that doesn't seem they're selling an item, but likethey are something valuable that makes the customers satisfied optimally.

- Boat's strategy states how even a young company can create a leading brand. Ina short span, Boat managed to get tremendous success.

- Boat is continuously evolving and changing its products to perfectly matchcustomer needs.

DATA ANALYSIS

The analysis and study presented in this Project Report is based on data analysis,market research, and thorough study of sales and marketing of BOAT (registered as - Imagine Marketing Services Private Limited). In this new arena of increased competition and market saturation Boat is still doing well with highly satisfied customers and their quality products. As it has very skilled management who can easily sense customer requirement, maintain product quality and frequent market research always assures product authenticity in the market.

DATA INTERPRETATION

Following types of questions were interpreted for survey: -

- What do you prefer while listening solo ?
- Have you heard about Boat electronics ?
- What comes in your mind after hearing Brand name Boat?
- Do you think Boat is bringing revolution in sound electronics?

Uddesh Lande

CHAPTER 2

INTRODUCTION

MARKETING

Marketing refers to those activities carried out by a business venture to promote their product or services online or traditionally. The purpose of any marketing endeavour is to create awareness and get potential customers to choose a company's product or service over that of its competitors. Marketing is the wide range of activities involved in making sure that you're continuing tomeet the needs of your customers and are getting appropriate value in return. It is theprocess of getting the right goods or services or ideas to the right people at the rightplace, time, and price, using the right promotion techniques and utilizing the appropriatepeople to provide the customer service associated with those goods, services, or ideas. We can say that marketing is finding out the needs and wants of potential buyers(whether organizations or consumers) and then providing goods and services that meetor exceed the expectations of those buyers. Marketing is about creating exchanges. Anexchange takes place when two parties give something of value to each other to satisfytheir respective needs or wants. In a typical exchange, a consumer trades money for agood or service.

A marketing concept is a strategy that companies and marketing agencies that work for companies, design and implement in order to satisfy customer's needs, maximize profits,satisfy customer needs and beat the competitors or outperform them. We can formulate a quick marketing concept definition and say that it represents the philosophy behind the company's efforts to fulfill its customers' needs thus creating benefits for both these two parties.

Uddesh Lande

Definitions of Marketing by Eminent Authors & Associations -

According to Peter F. Drucker:

"Marketing aims to know and understand the consumer so well the product or service fitshim and sells itself."

According to Philip Kotler marketing is define as:

"Satisfying needs and wants through an exchange process" and a decade later defines itas "a social and managerial process by which individuals and groups obtain what they want and need through creating, offering and exchanging products of value with others."

The Chartered Institute of Marketing defines marketing as:

"the management process responsible for identifying, anticipating and satisfying customer requirements profitably". A similar concept is the value-based marketing which states the role of marketing to contribute to increasing shareholder value. In this context, marketing can be defined as "the management process that seeks to maximise returns toshareholders by developing relationships with valued customers and creating a competitive advantage".

According to American Marketing Associations (AMA) Board of directors- *"Marketing is the activity, set of institutions and processes for creating, communicating, delivering and exchanging offerings that have value for customers, clients, partners andsociety at large."*

However, we can identify from the above definitions as to what marketing is:

1) It is a creation of utility in terms of time, place and possession.

2) It is a process of converting customer needs into product and service and demand creation.

3) Matching consumers and products.

4) It is a consumer to consumer activity.

5) A creative management function involving production of goods and services, pricing them, promoting them and distributing them to the consumers to satisfy their wants.

MARKETING STRATEGY

Brands wishing to get favourable results from a marketing campaign are expected to usethe right marketing strategy.

A marketing strategy is a laid out plan a business comes up with for reaching its target audience and getting them to purchase what it offers. Every business needs a marketingstrategy if it wishes to succeed. Developing an effective marketing strategy takes time and expertise, but it remains a necessity even for start-ups**.**

TYPES OF MARKETING-

Over the years, marketing has evolved from what it used to be. When once there wereonly print media houses to promote a brand's product or services, the advent of television and the internet changed the game. Now brands have a wide variety of marketing methods to choose from.

There are two forms of marketing; online marketing and offline marketing. The difference between both is that while one relies on print, radio, television, and word of mouth to reach its target audience, the latter uses the internet. But between both, online marketinghas proven to be the most employed.

1) **Affiliate Marketing**
   An affiliate helps promote the product of a brand on whatever online channel theysee fit. The good thing with using this marketing method is that businesses only get to pay the affiliate when the latter's promotion generates a sale. Affiliate marketing is an effective method as the publisher will do everything possible to market a brand's products to consumers for the commission they stand to get.

2) Social Media Marketing

Businesses employ this method to reach potential customers who already spend agreat deal of their time on social media platforms. Great marketing on social media can help bring success to a business. It makes it easy for brands to interactwith their customers and build a relationship. It can also help to drive leads and sales.

3) Word of Mouth Marketing (WOMM)

This is an unpaid form of marketing that has consumers doing all the work. WOMM is arguably one of the most trusted forms of marketing. According to a report from Nielsen, 92% of consumers trust recommendations from family and friends over other types of marketing. A company only gets to this level by offeringproducts or services that are of premium quality.

4) Content Marketing

Content marketing refers to any form of marketing that involves the creation, publication, and distribution of free content online. In an attempt to get the wordout, businesses are known to spend heavily on content marketing each year.
Content marketing uses videos, infographics, blogs, podcasts, social media posts,and persuasive copy to attract and convert prospects into customers.

5) Search Engine Optimization

Also known as SEO, this digital marketing method is the process of optimizing a website for visibility on search engines. The goal of employing this method is to create awareness and get potential customers to find and visit one's website. Thefirst page of Google is a profitable place for businesses. However, getting there

Uddesh Lande

doesn't come easy. Companies spend a fortune optimizing their websites and webcontent to get ranked on the first page of the SERPs.

6) Email Marketing

Email marketing is one of the most direct and effective ways a business can connect with leads, nurture them, and eventually convert them into customers. Email marketing is a digital marketing method where companies send emails to prospects and customers. The content of the emails could be educational, entertaining, or promotional as the case might be. On most occasions, the emailssent out aims at persuading potential customers to take actions that favour the brand.

7) Influencer Marketing

This method of marketing orients itself around an influential individual. Influencer marketing is yet another effective marketing strategy. A company looking to promote its products or services reach out to an influencer in their industry or niche and find a mutually beneficial way to promote their offering to the influencer's vast audience.

8) Retargeting

Retargeting is the practice of serving display ads to individuals who have engagedwith one's website or brand in the past. Businesses use this method to lure existing or potential customers to revisit their website or purchase what they offer.Studies have shown that 92% of people who visit a site for the first time aren't looking to make a purchase. And so it becomes necessary for a brand to retarget these one-time visitors.

9) Brand Marketing

Brand marketing is a marketing move by brands to shape its public perception andto connect with its target audience. Brand marketing uses inspiration, storytelling, humour, and creativity to establish an emotional connection with existing and potential customers.

10) Cause marketing

Companies promote and support a charitable cause to boost their brand awareness. Some examples of cause marketing include licensing of charitytrademarks for use in sales, public awareness campaigns for breast cancer,Pampers, and UNICEF Partnership, etc. Cause marketing is well suited to companies that deal directly with consumers.

THE FOUR ESSENTIAL FEATURES OF MARKETING –

- Need and Want
- Creating A Market Offering
- Customer Value
- Exchange Mechanism

1. Need and Want

Marketing is the process of fulfilling the needs and wants of the consumers. This is why people get attracted to this process. All the people have almost the same needs but their wants happen to be different, e.g., feeling hungry is a need but satisfying it by eating onlySambhar and Dosa is a want. A seller tries to find out the needs of the consumers and how those needs are to be satisfied.

2. Creating a Market Offering

The second feature of marketing is creating market offering. It refers to providing complete information about the product and services, e.g., providing information aboutthe name of the product and service, type, price, size, centre of availability, etc. A good market offer is always prepared keeping in mind the needs and priorities of the customers.

3. Customer Value

A buyer analyses the cost and the satisfaction that a product provides before buying it. When he/she finds that the satisfaction that it provides outweighs the cost factors, only then he/she buys it. The seller should manufacture the product keeping in view this tendency of the customer. A seller who does not pay attention to the importance that a buyer pays to a product is sure to lag behind in the race of competition.

4. Exchange Mechanism

Exchange has a special importance in marketing. Literal meaning of marketing is exchanging things. Marketing has two sides-buyer and seller. Marketing becomes possible only by the medium of exchange between the two persons or organizations.

Transaction can only be done if both are there to exchange the goods and services.

MARKETING MIX

A marketing mix includes multiple areas of focus as part of a comprehensive marketing plan. The process of marketing or distribution of goods requires particular attention of management because production has no relevance unless products are sold.

Marketing mix is the process of designing and integrating various elements of marketing in such a way to ensure the achievement of enterprise objectives.

According to Philip Kotler,

"Marketing mix is the mixture of controllable marketing variable that the firm uses to pursue the sought level of sales in the target market."

Product, price, place, and promotion are the 4Ps of marketing. The Four Ps collectively make up the essential mix a company needs to market a product or service. Neil Borden popularized the idea of the marketing mix and the concept of the Four Ps in the 1950s. Inaddition there are 3Ps more that include process, people and physical evidence.

The Seven P's of Marketing Are–

- **Product**
- **Price**
- **Promotion**
- **Place**
- **People**
- **Process**
- **Physical Evidence**

1. PRODUCT
Product refers to what you are selling, including all of the features, advantages and benefits that your customers can enjoy from buying your goods or services. When marketing your product, you need to think about the key features and benefits your customers want or need, including styling, quality, repairs, and accessories. The Productshould fit the task consumers want it for, it should work and it should be what the consumers are expecting to get.

2. PRICE
This refers to your pricing strategy for your products and services and how it will affect your customers. You should identify how much your customers are prepared to pay, howmuch mark-up you need to cater for overheads, your profit margins and payment methods, and other costs. The Product should always be seen as representing good value for money. This does not necessarily mean it should be the cheapest available.

3. PROMOTION

These are the promotional activities you use to make your customers aware of your products and services, including advertising, sales tactics, promotions and direct marketing. Generally, these are referred to as marketing tactics. Advertising, PR, SalesPromotion, Personal Selling and, in more recent times, Social Media are all key communication tools for an organization. These tools should be used to put across the organization's message to the correct audiences in the manner they would most like tohear, whether it be informative or appealing to their emotions.

4. PLACE

Place is where your products and services are seen, made, sold or distributed. Accessfor customers to your products is the key of marketing and it is important to ensure thatcustomers can find you. The product should be available from where your target consumer finds it easiest to shop. This may be High Street, Mail Order or the more current option via e-commerce or an online shop.

5. PEOPLE

People refer to the staff and salespeople who work for your business, including you. When you provide excellent customer service, you create a positive experience for yourcustomers, and in doing so market your brand to them. In turn, existing customers may spread the word about your excellent service and you can win referrals. Having the rightpeople is essential because they are as much a part of your business offering as the products/services you are offering.

6. PROCESS

Process refers to the processes involved in delivering your products and services to the customer. The delivery of your service is usually done with the customer present so howthe service is delivered is once again part of what the consumer is paying for. Having good process in place ensures that you repeatedly deliver the same standard of service to your customers. It saves time and money by increasing efficiency.

7. PHYSICAL EVIDENCE

Almost all services include some physical elements even if the bulk of what the consumer is paying for is intangible. Physical evidence refers to everything your customers see when interacting with your business. This includes the physical environment where you provide the product or service and your packaging. Physicalevidence can also refer to your staff and how they dress and act.

Product mix

Product mix refers to the complete set of products and/or services offered by a firm. A product mix consists of product lines, which are associated items that consumers tend to use together or think of as similar products or services.

Product mix of Boat electronics

ROCKERZ WIRELESS — Experience The Magic

BASSHEADS WIRED — Plug Into Nirvana

AIRDOPES TRUE WIRELESS — Tune in Now

STONE SPEAKERS — Start The Party

Misfit GROOMING KIT — Style now

AAVANTE HOME AUDIO — Get Yours Now

SMART WATCHES — Ace Your Fitness

TRebel FOR WOMEN — Colours Galore

LIMITED EDITION — Grab Now

MOBILE ACCESSORIES — Connect Now

Product line of Boat

Product Type	Product Length		
1. Boat rockerz wireless	Neckbands	Earphones	Headphones
2. Boat bassheads wired	Earphones	Headphones	o
3. Boat airdopes truly wireless	Airdopes (earbuds)	o	o
4. Boat stone speakers	Bluetooh portable small size speakers	Bluetooth media player	Bluetooth party speakers
5. Boat Misfit Grooming	Misfit T200 groming kit	o	o
6. Boat Aavante	Media player	Bar speaker	Home theatre
7. Boat smart watch	Fitness band	Smart watch	GPS enabled watch
8. Special collections	Special colors	Special patterns	Special skins
9. Boat limited edition products	IPL team colored	Premium finish products	Celebrity signed products
10. Boat mobile accessories	USB cables Car charger	Power bank AUX cable	Straps Speaker case

CONSUMER BEHAVIOUR

Marketing is so much more than creating a catchy phrase or a jinglepeople will sing for days. Understanding consumer behaviour is a vital aspect of marketing. Consumer behaviour is the study of how people make decisions about what they buy, want, need, or act in

regards to a product, service, or company. It is critical to understand consumer behaviourto know how potential customers will respond to a new product or service. It also helps companies identify opportunities that are not currently met.

Three Major Factors of Consumer Behaviour

To fully understand how consumer behaviour affects marketing, it's vital to understandthe three factors that affect consumer behaviour: psychological, personal, and social.

  Psychological Factors
  In daily life, consumers are being affected by many issues that are unique to theirthought process. Psychological factors can include perception of a need or situation, the person's ability to learn or understand information, and an individual's attitude. Each person will respond to a marketing message based on their perceptions and attitudes. Therefore, marketers must take these psychological factors into account when creating campaigns, ensuring that their campaign will appeal to their target audience.

  Personal Factors
  Personal factors are characteristics that are specific to a person and may not relate to other people within the same group. These characteristics may include how a person makes decisions, their unique habits and interests, and opinions. When considering personal factors, decisions are also influenced by age, gender,background, culture, and other personal issues.
 For example, an older person will likely exhibit different consumer behaviours thana younger person, meaning they will choose products differently and spend their money on items that may not interest a younger generation.

  Social Factors
  The third factor that has a significant impact on consumer behaviour is social characteristics. Social influencers are quite diverse and can include a person's family, social interaction, work or school communities, or any group of people a person affiliate with. It can also include a person's social class, which involves income, living conditions, and education level. The social factors are very diverseand can be difficult to analyse when developing marketing plans.

FACTORS INFLUENCING COMPANY :

There are good many factors that influence the marketing concept. Any firm operatingunder the marketing concept receives signals from the market place. That is, detailedinformation regarding the consumer needs, wants, desires and the desire backing or supporting parameters.
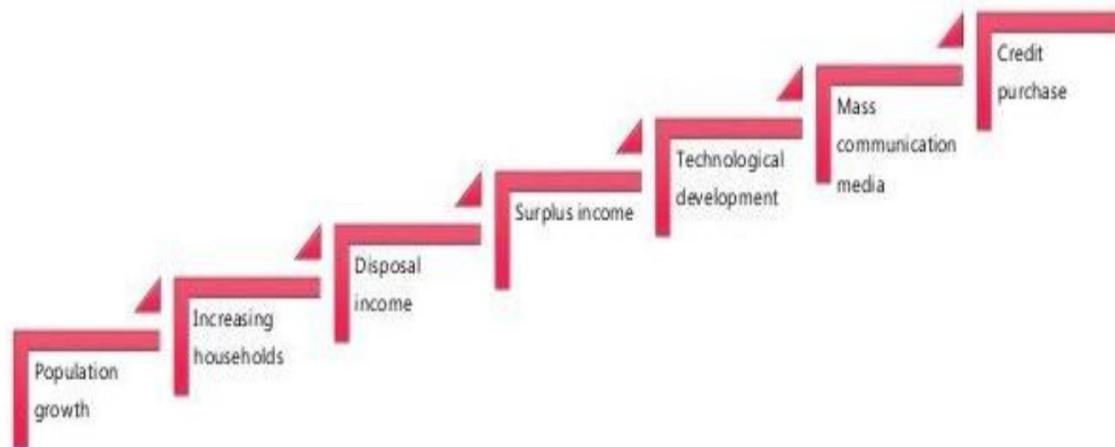
1. Growth of Population

It goes without saying that an increase in population leads to increase in demand forgoods and services. Market we mean people their diverse needs desires and wants.

2. Changing concept of family

Over the years, the concept of joint family has lost its importance though it has many pluspoints. In place of joint families, we come across the nucleus families which are divided which are a product of Western World. This is based on astute individual freedom, supported by education, occupational mobility, migration and self- relevance. More families mean more goods and services needed.

3. More Disposable Income

The young generation has the advantage of increased and new job opportunities caused by changing values of culture, life-style and quality of life. That is, their income avenues are increasing, leading to enhanced purchasing power. Increased purchasing power backs up needs and desires and finally buying action.

4. More Discretionary Income

The people are left with more surpluses even after meeting their needs that enables to cross the barrier of hand to mouth fashion of living. This discretionary income is now meant for not necessities but comforts and luxuries. In fact, all are not lucky enough to have such surplus. However, it affects the very cycle of thinking and course of action.

5. Technological Advancement

The process of science and technology is never ending. One invention or discovery leads to another. The technological advancement is so fast that people are greatly and deeply influenced by the wave of planned obsolescence. They shorten the life of products though they can last longer. Thus, in earlier generations, the watch lasted for 20 years,30 years and even 50 years. People used to take pride in its longer life. Now a wrist watch, if it comes to repairs, they exchange or dispose off as a scrap and go for new.

6. Mass-Communication Media

The people learn about the arrival of new products and services because of the onslaught of mass-communication media print audio visuals that hasten the speed of change and exchange. Modern ad world has revolutionized the marketing process.

7. Credit Facilities:

Credit is the greatest weapon that makes the people to go in for those products which they cannot easily afford. Now credit cards, zero per cent interest schemes have further made the people to meet their pressing needs. A person speaks of car which he used to dream. Dreams are a reality caused by modern credit and the plastic money.

Distribution Channel

A distribution channel is a chain of businesses or intermediaries through which a good or service passes until it reaches the final buyer or the end consumer. Distribution channels can include wholesalers, retailers, distributors, and even the Internet.
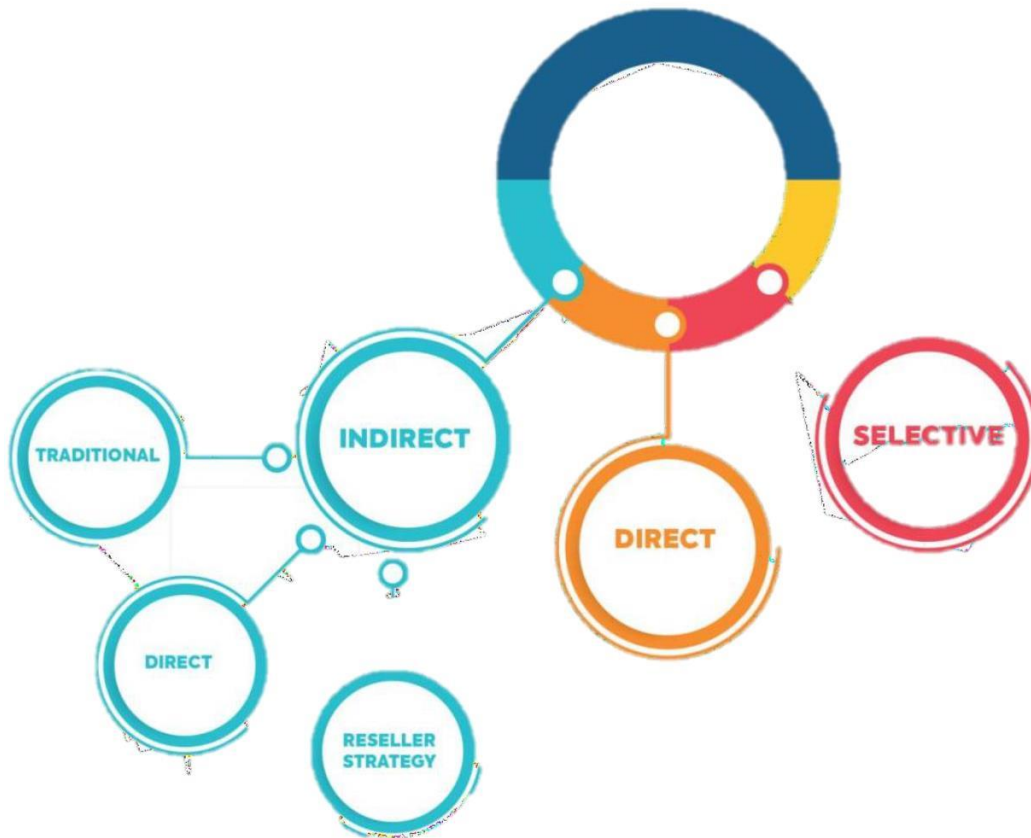
Channels of distribution can be divided into the direct channel and the indirect channels. Indirect channels can further be divided into one-level, two-level, and three-level channels based on the number of intermediaries between manufacturers and customers.

1. Direct Channel (Manufacturer to Customer)

- Direct selling is one of the oldest forms of selling products. It doesn't involve the inclusion of an intermediary and the manufacturer gets in direct contact with the customer at the point of sale.
- Some examples of direct channels are peddling, brand retail stores, taking orders on the company's website, etc.
- Direct channels are usually used by manufacturers selling perishable goods, expensive goods, and whose target audience is geographically concentrated

2. Indirect Channels (Selling Through Intermediaries)

When a manufacturer involves a middleman/intermediary to sell its product to the end customer, it is said to be using an indirect channel. Indirect channels can be classified into three types:

- One-level Channel (Manufacturer to Retailer to Customer)
- Two-Level Channel (Manufacturer to Wholesaler to Retailer to Customer)
- Three-Level Channel (Manufacturer to Agent to Wholesaler to Retailer toCustomer)

3. Distribution Channels for Services

Unlike tangible goods, services can't be stored. But this doesn't mean that all the services are always delivered using the direct channels. With the advent of the internet, online marketplaces, the aggregator business model, and the on-demand business model, even services now use intermediaries to reach to the final customers.
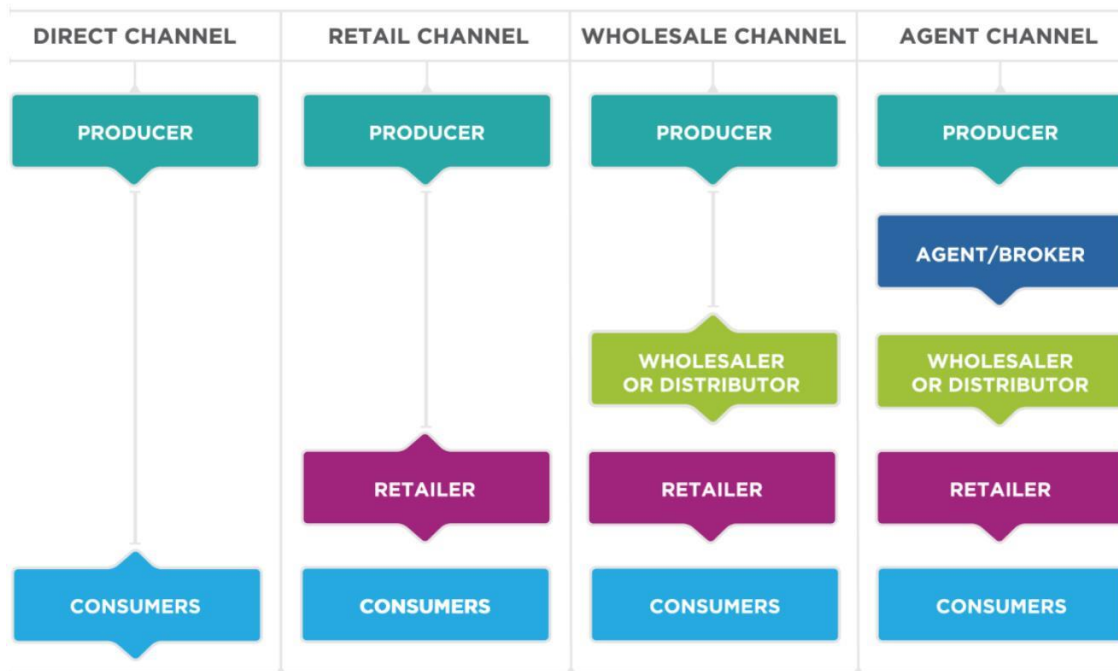
4. The Internet as a Distribution Channel

- The internet has revolutionized the way manufacturers deliver goods.
- Other than the traditional direct and indirect channels, manufacturers now use marketplaces like Amazon (Amazon also provide warehouse services for manufacturers' products) and other intermediaries like aggregators (Uber,Instacart) to deliver the goods and services.
- The internet has also resulted in the removal of unnecessary middlemen for products like software which are distributed directly over the internet.

IMPORTANT OF DISTRIBUTION CHANNELS:

- They create exchange efficiency by reducing the number of contacts needed.
- The distribution channels can perform many functions like transportation, storage,selling, scale of operation and advertising better than the manufacturers.
- Large manufacturing companies can reduce their costs and time required to reachtheir products with the help of distribution channels.
- These can offer promotion and financial support.
- Timely distribution of products
- Promotion of goods
- It enables to cut down cost and maximize sales revenue
- Generates employment
- Subdivides the product according to the need of consumers.

MARKETING CHANNELS FOR CONSUMER PRODUCTS

DIRECT CHANNEL	RETAIL CHANNEL	WHOLESALE CHANNEL	AGENT CHANNEL
PRODUCER	PRODUCER	PRODUCER	PRODUCER
			AGENT/BROKER
		WHOLESALER OR DISTRIBUTOR	WHOLESALER OR DISTRIBUTOR
	RETAILER	RETAILER	RETAILER
CONSUMERS	CONSUMERS	CONSUMERS	CONSUMERS

Boat E-Commerce distribution channel

Distribution Centers   **Store**   **Collection Points**   **Home**

DC — Store purchase

Store delivery

FC — Home delivery

Pick up

Locker Collection point

boAt

Urban Distribution Center

Most of Boat sales take place on online platform like Amazon, Flipkart, Paytm mall, Boat-lifestyle, etc. therefore Boat uses modern and most advance e-commerce distribution channel.

CHAPTER 3

COMPANY PROFILE

Boat (legal name "Imagine Marketing Services Pvt. Ltd.") is an India-based company which was incorporated in November 2013. Boat markets earphones, headphones stereos, travel chargers, and premium rugged cables.
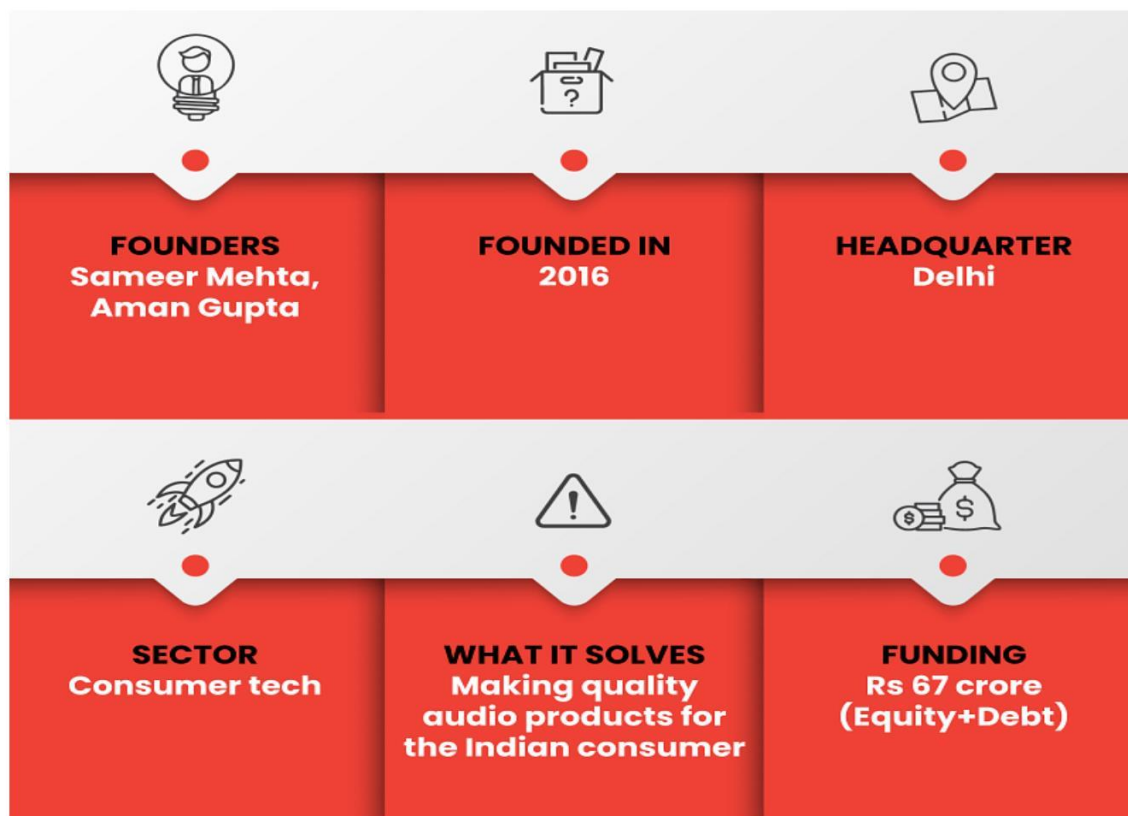
Today, Boat is present in 5,000 retail stores, supported by 20 distributors. The startup claims to be clocking sales of over 10,000 units a day, and four million units per year,and says it has served 20 million Indians so far

Boat began life as a consumer electronics start-up in 2016 with the sole aim of bringing affordable, durable, and more importantly, 'fashionable' audio products and accessories to millennials. Today, having completed four years of selling earphones, headphones, speakers, travel chargers and premium rugged cables, it has clocked more than Rs 500 crore in domestic sales alone. From just two founders, it has grown to a 300+ member team, opened offices in Delhi and Mumbai, signed up celebrity brand ambassadors, and created a community of over 20,00,000 'Boatheads'. Anyone who owns a Boat product isanointed a 'Boathead' and made a part of the clan

A homegrown consumer electronics brand carve out its own place in a cluttered market So much that, according to its founders, global majors like JBL has had to resort to a 'downward revision' of its product prices in India to compete with Boat in the affordable audio segment.

"Not just consumer electronics but lifestyle accessories"

-Boat Co-founder Aman Gupta

COMPANY ATTRIBUTES	boAt
Is a	Company
Industry	**Bluetooth Consumer electronics Headphones Earbuds**
Location	INDIA
Company status	Active
CEO	Vivek Gambhir
Founder	Sameer Ashok Mehta Aman Gupta (founder)
Legal name	Imagine Marketing Services Pvt. Ltd.
Date incorporated	November 1, 2013
Tagline	Plug Into Nirvana
Full address	501b, Shri Guru Har Krishan Bhavan Charat Singh Colony Road, Chakala, Andher,i East Mumbai, Mumbai City, Mh 400093, India C-255,2nd floor,Guru Gobind Singh Industrial Estate Off W.E.Highway, Goregaon (E), Mumbai, Maharashtra, 400063
Revenue	FY2019 - 237.44cr FY2020 - 702.75cr
Place of incorporation	India
Incorporation reference	U52300MH2013PTC249758
Investors	Warburg Pincus Fireside Ventures
Founded date	November 1, 2013
Phone number	(022) 49461882
Total funding amount (USD)	100,900,000
Latest funding round date	January 2021
Business model	Commerce

Timeline

November 1, 2013

Boat was founded by Aman Gupta and Sameer Ashok Mehta.

April 17, 2018

Boat raises a $900,000 venture round from Fireside Ventures.

January 2021

Boat raises a $100,000,000 series B round from Warburg Pincus.

Leadership

Boat was co-founded by Aman Gupta and Sameer Ashok Mehta.

Aman Gupta is co-founder and chief marketing officer of Boat. Prior to co-founding Boat, Gupta was the director of sales at Harman International, where he oversaw a portfolio of consumer electronics brands including JBL, Harman Kardon, and AKG which Harman International distributes in India. Gupta's first entrepreneurial experience was as co- founder and CEO of Advanced Telemedia Pvt Ltd, which helped launch global brands such as Beats Audio, Sennheiser, and Telex, among others, in the Indian market.

Sameer Ashok Mehta is co-founder of Boat. Mehta had entrepreneurial and executive leadership experience prior to co-founding Boat. He is an owner of Redwood Interactive, which distributes computer gaming hardware and peripherals under the Redgear brand. Mehta is also director at Kores India, a business owned by his family. Mehta was appointed to his directorship at Kores India Limited in February 2010.

Aman Gupta (left) and Sameer Mehta, Co-Founders, Boat

Non-executive director(s)

Kanwaljit Singh joined the company's board of directors in April 2018. Singh is managingpartner of Fireside Ventures, which led a ₹60,000,000 (approximately $900,000 USD) equity funding round in Boat. The round was not announced until early May 2018

AIM

The sole aim of the company was to bring in durable and fashionable audio products in the market at affordable prices. And look where Boat is today! It clocked more than Rs. 500 crore in the domestic sales alone by selling earphones, headphones, speakers, travel chargers and premium rugged cables.

Products and brands

Wireless earbuds

Boat distributes a line of wireless earbuds under the brand name Airdopes. As of mid-2020, the manufacturer's suggested retail price (MSRP) for Boat's Airdopes line ranges from ₹1,999 to ₹6,999. Like competing brands and models of wireless earbuds, Boat's Airdopes line features Bluetooth connectivity which enables truly wireless use, as well as carrying cases which include built-in batteries to charge the wireless earbuds when not in use.

Tethered wireless earphones

Boat distributes a line of teathered wireless earbuds under its Rockerz and Boat brands. As of mid-2020, the undiscounted MSRP of Boat's tethered wireless earbud offerings range from ₹990 to ₹4,990. Like truly wireless earbuds, tethered earbuds do not connect directly to an audio source (like the audio-out port on a mobile phone, computer, or stereo). However, tethered wireless earbuds are connected to one another via a wire, or are connected to a band which houses the batteries, controls, and onboard processors which drive the speakers in the earbuds. Depending on the model, the connecting wire or band is worn behind the head or around the neck of the wearer, as if it was a lanyard.

Wired headphones and earbuds

Boat distributes a range of wired headphones and earbuds under the company's BassHeads brand. The undiscounted MSRP for BassHeads-branded wired headphones is around ₹1,490. The undiscounted MSRP for wired earbuds ranges from ₹799 to ₹1,490 in mid-2020. Like with most wired headphones and earbuds, Boat's devices connect to a standard headphone jack on mobile devices, computers, stereo systems, and other audio-outputting devices. Boat's devices draw power from the audio source into which they're plugged in and do not require power from a dedicated amplifier. The company's over-ear and on-ear headphones, as well as its in-ear earbuds offer a degree of passive noise cancellation by partially occluding the wearer's ear canals from external sound.

Portable wireless speakers

Boat sells a range of portable wireless speakers under its Stone and Rugby brand names. Its speakers wirelessly connect to an audio source using Bluetooth and are powered by built-in batteries. As of mid-2020, devices are priced between ₹1,490 and ₹12,999 MSRP. without discounts, depending on the model and features. Boat's wireless speakers come in a range of sizes and form factors

designed for different use cases. Its smaller, lower-powered devices are priced lowerthan its larger wireless speaker options which feature louder sound output, longer batterylife, and varying degrees of ruggedization in their designs.

Home audio equipment

Boat distributes home audio equipment under its Aavante brand. The company's home audio offerings primarily consist of sound bars and subwoofers for use with televisions and other home theater equipment. As of mid- 2020, Boat's home audio offerings are priced between
₹5,900 and ₹24,990, without discounts. Boat's home audio

equipment features multiple input modes, including Bluetooth, USB-A, and auxiliaryaudio cable. Certain models are Bluetooth-only.

Mobile accessories

The company distributes Boat-branded mobile device accessories such as USB cables (including USB-a toLightning, USB-A to Micro USB, USB-C to Lightning, and USB-A to USB-C connections) and auxiliary audio cables. It also sells a range of portable external batteries under the

brand Energyshroom. These batteries can be used to charge a mobile device when there is no access to a power outlet.

Special editions
Boat produces limited editions of its various audio hardware products as part of promotions or collaborative tie-ins with other brands.

Boat's Business Strategies

The marketing strategy of Boat sounds like music to many ears. Before the brand revolutionized itself, earphones and headphones were only complementary items that came with mobile phones. Boat is experiencing a huge demand for its products in recentyears. Let us study what strategies Boat adopts for its tremendous growth.

1. Changing the consumer mindset (positioning)

Boat does not sell its products like consumer electronics. It sells its products as lifestyle accessories. Boat aspires to portray its products as a part of everyday fashion. Consumers buy style today, and Boat is all set to provide them with their taste. The co- founders and CEOs of the company consider this as the third most important characteristic alongside sound quality and durability. Portraying its products as the daily life consumer product, Boat has made successful growth in its 4-year career.

2. Celebrity Endorsements

It takes several years for a brand to get endorsements from popular celebrities and personalities. But when a brand is doing great, then it is just a matter of a few years. Boathas a long list of brand ambassadors. Boat signed Jacqueline Fernandez as one of the endorsers of the brand. This helps to build trust in the consumer's mind, and due to her large following base, the brand gets awareness. Along with Bollywood, the company alsosigned cricketers like Shikhar Dhawan, Hardik Pandeya, and KL Rahul and actors like, Kiara Advani, Kartik Aryan, and many more promote the brand. When a brand is related to music, then it ought to have ambassadors from the music industry. The two biggest names in the music industry are Neha Kakkar and Diljeet Dosanjh, who are also Boat's

brand ambassadors.

3. Newer products and territories (Innovation)

Boat believes that innovation is the way to the consumers. So, the company keeps on bringing newer products in the market, which satisfy the consumer's needs with more efficient technology. Expansion of the customer base is one of the primary goals of the company. The company has performed fantastically in the urban areas. Though the company has not been able to ruralize its reach, it is planning to expand its internationally in a few years.

4. Event Marketing

Boat also adopts an event marketing strategy where it is promoting its brand at various events. Event marketing is a great way of promoting a brand to a large audience, and Boat doesn't miss out on the most famous events to showcase its brand.

1. **Boat x IPL**
    Boat announced their official partnership with six IPL teams this season – ChennaiSuper Kings, Royal Challengers Bangalore, Kings XI Punjab, Kolkata Knight Riders, Delhi Capitals, and Mumbai Indians. Boat also launched limited-edition earphones, headphones, and speakers inspired by the insignia and design theme of the teams, to truly bring the stadium home for fans.

2. **Boat x Sunburn**
    When the product is about music, then how can the brand miss music event. **Sunburn** is Asia's largest music festival, and **Boat sponsors this event.**

3. Boat x LFW

Boat is a part of another spectacular event, which is the Lakme fashion week. In the fashion event, the brand is being promoted as a fashion accessory. The models walk theramp wearing the Boat's products.

5.Customer connect (Public relation)

Boat knows how to connect with its customers. Offering good products at an affordable price is not enough when it comes to selling a brand. Boat also creates a relationship with its customers. Boat has given a name to its loyal customer's community as Boat Heads.Customers are the soul of any marketing strategy, and the marketing strategy of Boat values its customers the most. It also takes constructive criticisms from its Boat heads community to create its new products and change existing ones. Boat build its customer loyalty, and that's how it has increased its customer base from 0.8 million in2018 to 2 million by 2020.

6. Premium Quality at an affordable price

Customers love it when they get a quality product at an affordable price. As most of the premium quality earphones and headphones do not come at an affordable price, but not in Boat's case. One of the marketing strategies of Boat is to offer durable audio products at an affordable price.

That is even Boat's strategy to compete with its rivals like JBL, Sony, etc. Also, due to the affordable prices offered by Boat enforced its competitor JBL to cut its prices. One of the reasons for Boat's huge success is its product's durability. Also, the quality that Boat offers in its audio products is expected from some premium brands only. So its durability and decent pricing incline customers towards the brand.
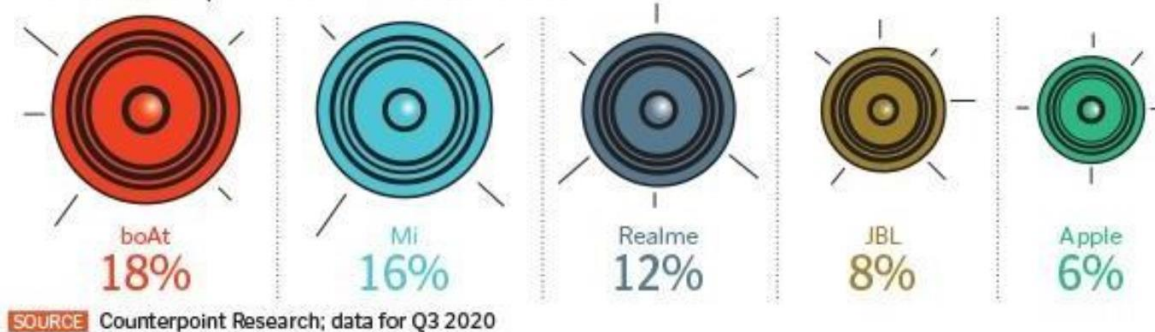
Market share and Competitors

"Boat identified the gap in the market quite early,"

- Jaipal Singh, associate research manager at IDC India

boAt is biggest in India hearables...
Market share of top five true wireless stereo brands

boAt	Mi	Realme	JBL	Apple
18%	16%	12%	8%	6%

SOURCE Counterpoint Research; data for Q3 2020

The earwear market, which was just a few thousands units in 2017, started to becomebig from 2018 onwards. The Indian market size was 1.6 million units in 2018. A year laterit exploded to 8.5 million.

The uptrend got a massive tailwind in the pandemic year. As work and school shifted to homes, laptops and earwear sold like hot cakes. In the first nine months of 2020, the market pole-vaulted to a staggering 17.3 million. What also helped was a corresponding fall in the price of the products: Average price of true wireless stereos dipped by 48.6 percent year-on-year to $57 in the third quarter this year. Unsurprisingly, the market bloated to 10 million units in this period. Boat's focus on the entry-level segment, finding a sweet spot in terms of pricing, aggressive marketing and advertising and a tight focus on quality aided its exponential growth.

Boat Becomes 5th Biggest Wearable Brand in the World

Placing India on the global wearables map, home-grown brand Boat Lifestyle became the world's 5th largest wearable brand basis shipments as per the leading market research and advisory firm International Data Corporation's (IDC) Worldwide Quarterly Wearable Device Tracker for 3Q20 (July-September 2020).In addition to becoming the 5th largest wearable brand, Boat has also solidified its position in the Indian market by capturing 1/3rd market share.

Revenue and Profits

Boat had a stellar run during the fiscal ended March 2020, becoming the joint fifth-largest seller of wearable electronics riding on the wave of its popular series of wireless headsets and speakers, as per market intelligence and research firm IDC.

The stupendous growth of Boat was also reflected in its income that crossed the Rs 704 crore mark during FY20, its regulatory filing shows. The five-year-old brand managed to almost triple its earnings from sales to Rs 701.44 crore in FY20 from Rs 237.4 crore in FY19. Company earned another Rs 3.4 crore through financial instruments during FY20.

With most smartphone manufacturers deciding to do away with the 3.5 mm jack, sale of wireless earphones and headphones accounted for the largest chunk of its sales. Boat sold wireless headsets worth Rs 375.7 crore in FY20, making up53.6% of its total sales

High-decibel Performance...

■ Revenue　■ Profit

FY17　₹ 31 crore　₹ 1.67 crore

FY18　₹ 113 crore　₹ 5.9 crore

FY19　₹ 237 crore　₹ 8.6 crore

FY20　₹ 701 crore

SOURCE Filings/company　₹ 49 crore

...and a blockbuster third quarter

(Shipments in millions)

0.8 million
Q3 2019

3.3 million
Q3 2020

Year on year growth
316.9%

Sale of wired earphones and Bluetooth sp ely. Other electronic accessories including sm nted for the rest 11.5% of its collections during the last fiscal. Purchase of merchandise from manufacturers made up 78% of its expenses amountingto Rs 500.2 crore in FY20. The amount spent surged 2.5X from Rs 202.03 crore in FY1.

While most of its stock was sourced from China up until FY20, the company is working towards localising its production in India. It raised $100 million last month from PE major Warnes Pincus to fund the transition and has already announced a partnership with Indian manufacturer Dixon to produce a line of wireless speakers.

During FY20, the company reduced its employee benefit costs by 53% to Rs 6.3 crore from Rs 13.46 crore paid in FY20 and paid an additional Rs 2.43 crore to contract labour in the last fiscal.
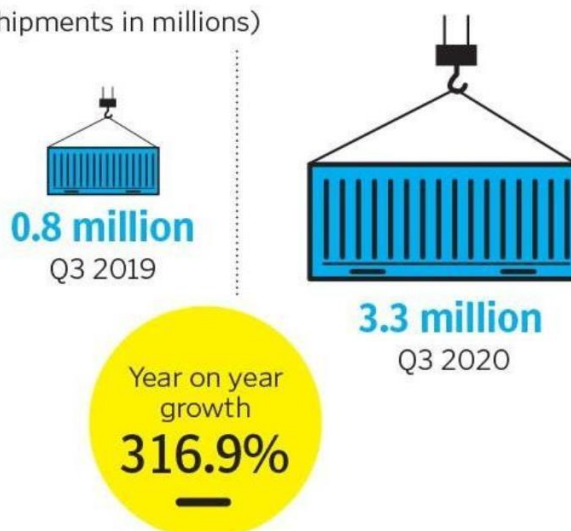
Expenses and operating cost

Boat spent heavily on its sales and distribution channels across India, paying Rs 60.74 crore for the same in FY20. These costs went up by 500% from FY19 when it had spent Rs 10.2 crore on selling and distribution expenses.

Along with the rise in sales, expenses incurred to provide warranty on its products also shot up. Boat paid Rs 27.3 crore in FY20 for honouring warranty, surging 5.6X from Rs 4.88 crore spent on the same during FY19.

The company also gave discounts costing it Rs 1.8 crore in FY20. Unlike traditional companies, Boat doesn't have its own service centres and works with third-party vendors.

Advertising and promotional expenses grew by 3.4X to nearly Rs 51 crore in FY20 as the company deployed celebrity-centred advertisements during the last fiscal.

Further, Boat spent Rs 12.52 crore in FY20 on freight and transportation expenses, a jump of 4.4X from FY19 as the number of orders processed also shot up.

Another Rs 1.23 crore were paid for rentals, pushing the total expenses to Rs 637.6crore in FY20, growing 2.8X from expenses of Rs 228.35 crore in FY19.
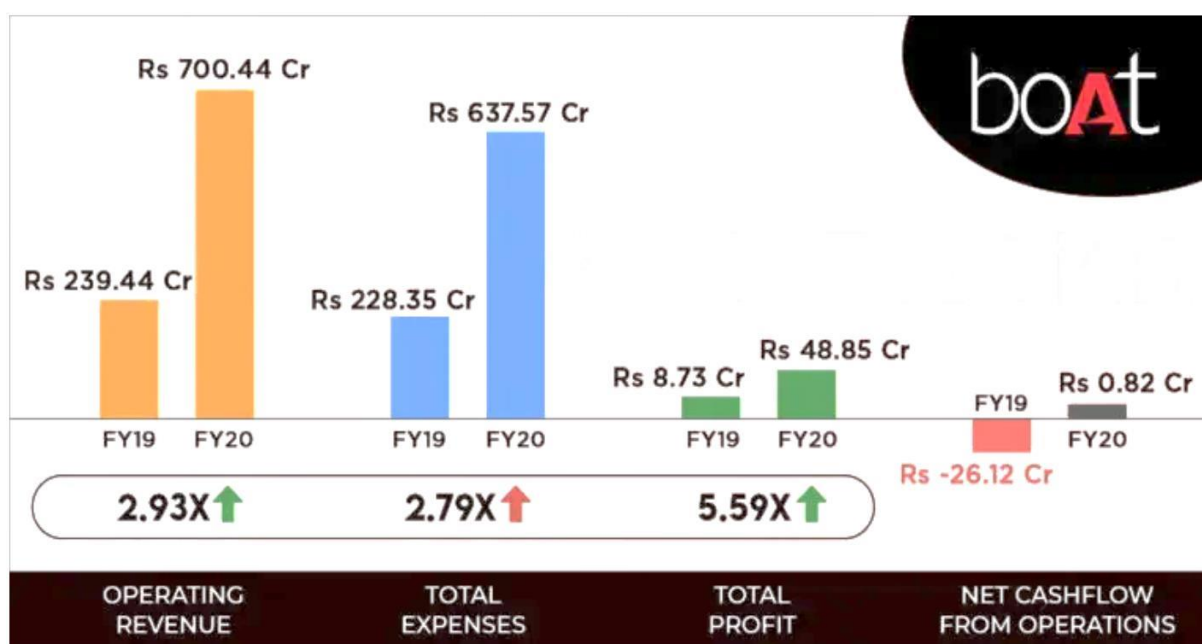
CHAPTER 4
RESEARCH METHODOLOGY
AND DATA COLLECTION

Research methodology includes the overall research produce which are followed in the research study this includes research design, and the sampling procedures, and the datacollection method and analysis procedure.

Both primary and secondary data were collected for research survey and the primary instrument for data collection used in Boat electronics study was a questionnaire. Primary data was collected from 100 respondents from the city of Nagpur.

The sampling method used in the study was random sampling. Data thus collected was processed, analyzed and interpreted to draw the valid inferences. For analyzing the data and providing the realities of the research outcomes suitable statistical techniques were employed.

TYPE OF RESEARCH

Exploratory Research:

Exploratory research studies are also termed as formulate research studies. The main purpose of such studies in that of formulating a problem for more precise investigation or ofdeveloping the working hypothesis forms an operational point of view. Exploratory researchis a study designed to depict the participants in accurate way. More simply put, exploratoryresearch is all about describing people who take part in the study.

There are three different ways a researcher can do exploratory research:-

1. Observational research
2. Case study
3. Survey

Types of research method

There are four types of research methods they are as follows

- Qualitative
- Quantitative
- Mixed
- Critical and action oriented

RESEARCH DESIGN

Research design is the most important as it holds and completes of all the steps of marketing research. Research design includes incorporating knowledge from secondary information analysis, qualitative research, methodology selection, questionnaire design and sample design to be used. According to the objective of the marketing research, the research design is descriptive research. Questionnaire was used as a tool for conducting a survey among 100 respondents who are conducted through online survey. Questionnaire was designed on the basis of parameters adopted by the home page of the websites on regular basis. For designing the questionnaire, Google forms was used. The options in the questionnaire are based on the data collected from content analysis tostudy the response of the respondents towards them. Therefore, the graphically presentation has also been derived from the Google form.

Research is essentially a logical and organized enquiry seeking facts through objectives verifiable methods in order to discover the relation among them and to refer from the board principles or laws. It is really a method of critical thinking.

Research may be as a systematic and objective analysis and recording of controlled observations that may lead to the development of generalization of principles or theories resulting in predicting and possibly ultimate control of events.

Methodology if often used in narrow sense to refer to methods, technology or tools employed for the collection of data as well as its processing. This is also used sometimes to designate data collection to arrive at the conclusion. Infects, it describes that what should have been some.

It provides answers to some of the major questions while search like what must be done, how it will be employed, how sources of data will be analyzed to arrive at the conclusion. For systematic research scientific approach is necessary. It is therefore essential to follow systematic methodology to arrive at proper conclusion.

The procedures involved in the concept of research methodology are:

1. Identifying the problem.
2. Reviewing literature.
3. Setting research questions, objectives, and hypotheses.
4. Choosing the study design.
5. Deciding on the sample design.
6. Collecting data.
7. Processing and analysing data.
8. Writing the report.

Methodology of Analysis

Data which has been collected through various sources has to proceed and analyzed theaccepted relevant scientific method are used for analyzed processing is done by differentgraphs, which clearly show the findings and half us to understand thing is more better way different table and comparative chart also used for analyzed and the most important ways was case study and illustration.

- Analysis

- Editing

- Coding

- Classification

- Tabulation

- Graphic presentation

- **Analysis**

  The data collected has to process and analysis is done in accordance with the acceptable relevant scientific method processing of the data covers editing loadingclassification.

- **Editing**

  Editing is a routine task it is process of examining collected data especially in survey to detest and animate error editing endures completeness accuracy anduniformity

- **Coding**

  It is the process of assign numerical or other symbol to symbol to answer so that response can be part in a limited number of categories

- **Classification**

  The large volume of data collected for a search study has to be reduced in homogenous groups for getting a meaningful relationship. This is known as classification of data. Classification of data can be can be categorized as by geographical grouping and chronological grouping

- **Tabulation**

  It is a process of summarizing row data and displaying the same in concept from further analysis. The tabulation can be classified in rows and columns. It simplifiescomplex data and gives identify to data and reveals patterns

- **Graphic Presentation**

  Graphic representation of statistical data gives a pictorial effect. It enables one topresent data in simple, clear and effective manner. It shows what is happening and what is likely to take place just as quickly as the age is capable of working.

DATA COLLECTION

Collection of data refers to purposive gathering of information relevant to the subject matter under study and the methods used depend mainly on the nature, purpose andscope of the enquiry to be undertaken, as well as on the availability of resources andtime.

The data collection can be grouped under two types:

- **Primary data**

- **Secondary data**
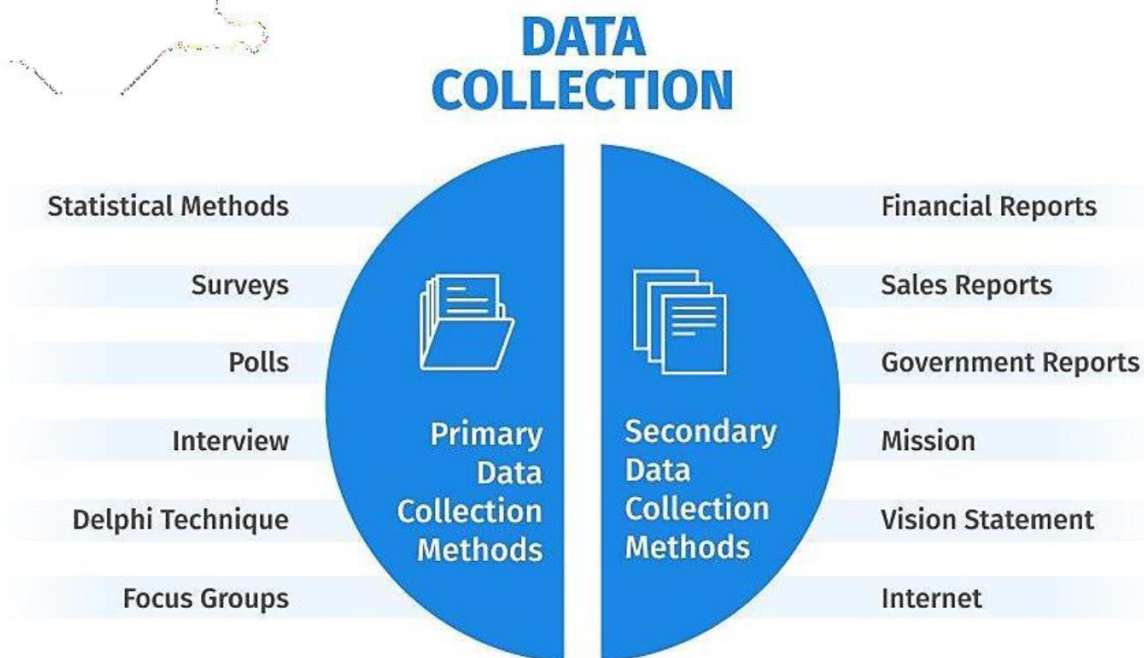
Primary data

Primary data are those which are collected for the first time. They are original in character. They are collected by the researcher for the first for her own use. Primary research entails the use of immediate data in determining the survey of the market. Thepopular way to collect primary data consists of survey, interviews and focus groups, which show the direct relationship between potential customer and the company.

The source of primary data includes:

☐ **Direct personal investigation**

☐ **Interview method**

1. Direct personal investigation

This implies the situation where the researcher goes into the field of study in person for the collection of required data. Also, the investigation of this nature isnormally confined to a single locality and the information gathered is capital in nature.

2. Interview method

Every interview has got its own balance of revaluation and has withheld information, an interview can be effective informal verbal and non-verbal conversation initiated for the specific purpose focus on a certain planned contained areas.

Secondary data

Secondary data are those which have already been collected by others. When it isnot possible to data in primary form, the researcher may take the help of secondary data. They are thus which have already been collected for serving the objective other then what the researcher might have in his mind.

The source of secondary data includes:

☐ **Books**

☐ **Websites**

☐ **Journals**

1. **Books**

   A book is a collection of paper or other material with text, pictures, or both writtenon them, bound together along one edge, usually with covers. In library and information science, a book is calling a monograph to distinguish it from serial periodicals such as magazines journals or newspapers.

2. **Website**

   A website may be the work of an individual, a business or other organization and it's typically dedicated to some particular topic or purpose. Any website can content hyperlink to any other website, so the distinction between individual sites,as perceived by the user, may sometimes to blur.

3. **Journal**

   A journal may be publication issued at stated intervals, such as magazines or the record of the transaction of a society, are often called journals. In academic use, ajournal refers to a serious, scholarly publication, most often peer-reviewed. The purpose of a journal is to provide a place for the introduction a security of new research and often a forum for the critique of existing research.

Methods of data Collection

To analyse and make decisions about a certain business, sales, etc., data will becollected. This collected data will help in making some conclusions about the performance of a particular business. Thus, data collection is essential to analysethe performance of a business unit, solving a problem and making assumptions about specific things when required. Before going into the methods of data collection, let us understand what data collection is and how it helps in various fields.

Primary Data Collection Methods

Primary data or raw data is a type of information that is obtained directly from the first- hand source through experiments, surveys or observations. The primary data collectionmethod is further classified into two types. They are

- **Quantitative Data Collection Methods**
- **Qualitative Data Collection Methods**

Let us discuss the different methods performed to collect the data under these two datacollection methods.

Quantitative Data Collection Methods

It is based on mathematical calculations using various formats like close-ended questions, correlation and regression methods, mean, median or mode measures. Thismethod is cheaper than qualitative data collection methods and it can be applied in a short duration of time.

Qualitative Data Collection Methods

It does not involve any mathematical calculations. This method is closely associated withelements that are not quantifiable. This qualitative data collection method includes interviews, questionnaires, observations, case studies, etc. There are several methods tocollect this type of data. They are

Observation Method

Observation method is used when the study relates to behavioural science. This methodis planned systematically. It is subject to many controls and checks. The different types of observations are:

- Structured and unstructured observation
- Controlled and uncontrolled observation
- Participant, non-participant and disguised observation

Interview Method

The method of collecting data in terms of oral or verbal responses. It is achieved in twoways, such as

- Personal Interview – In this method, a person known as an interviewer is requiredto ask questions face to face to the other person. The personal interview can be structured or unstructured, direct investigation, focused conversation, etc.

- Telephonic Interview – In this method, an interviewer obtains information by contacting people on the telephone to ask the questions or views orally.

Questionnaire Method

In this method, the set of questions are mailed to the respondent. They should read, reply and subsequently return the questionnaire. The questions are printed in the definiteorder on the form. A good survey should have the following features:

- Short and simple

- Should follow a logical sequence

- Provide adequate space for answers

- Avoid technical terms

- Should have good physical appearance such as colour, quality of the paper to attract the attention of the respondent
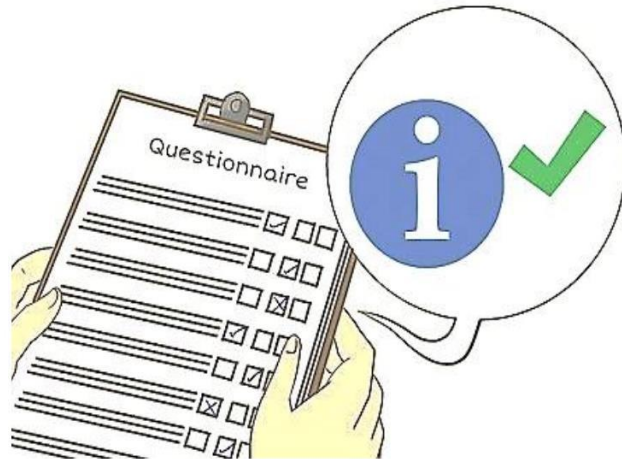
Schedules

This method is similar to the questionnaire method with a slight difference. The enumerations are specially appointed for the purpose of filling the schedules. It explainsthe aims and objects of the investigation and may remove misunderstandings, if any have come up. Enumerators should be trained to perform their job with hard work and patience.

Secondary Data Collection Methods

Secondary data is data collected by someone other than the actual user. It means that the information is already available, and someone analyses it. The secondary data includes magazines, newspapers, books, journals, etc. It may be either published data orunpublished data.

Published data are available in various resources including

- Government publications

- Public records

- Historical and statistical documents

- Business documents

- Technical and trade journals

Unpublished data includes

- Diaries

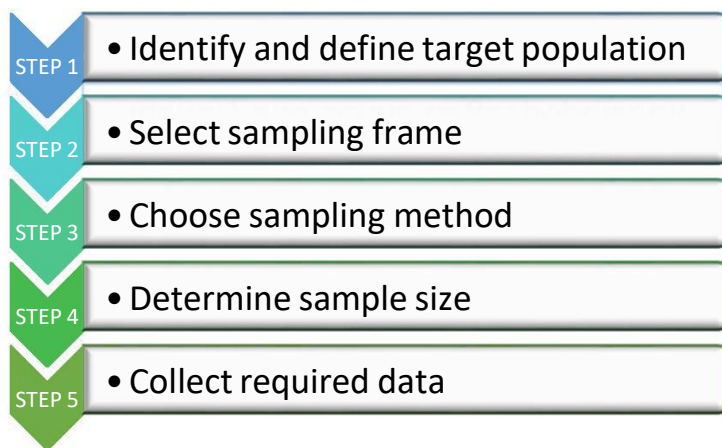- Letters

- Unpublished biographies, etc

SAMPLE DESIGN

Definition:- Sampling is a method that allows us to get information about the population based on the statistics from a subset of the population (sample), without having to investigate every individual.
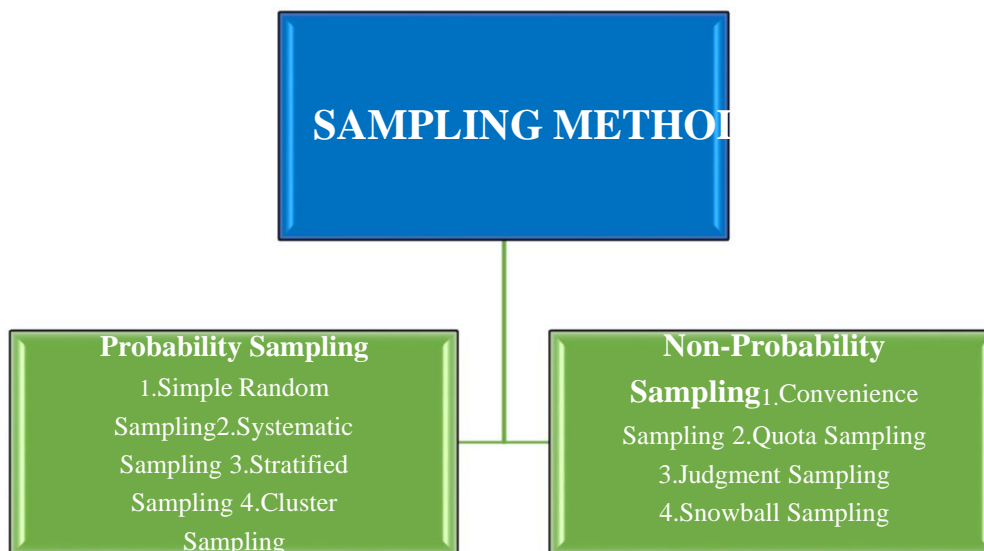
Sampling is done to draw conclusions about populations from samples, and it enables us to determine a population's characteristics by directly observing only a portion (or sample) of the population.

- Selecting a sample requires less time than selecting every item in a population
- Sample selection is a cost-efficient method
- Analysis of the sample is less cumbersome and more practical than an analysis ofthe entire population

Steps involved in Sampling

STEP 1	• Identify and define target population
STEP 2	• Select sampling frame
STEP 3	• Choose sampling method
STEP 4	• Determine sample size
STEP 5	• Collect required data

Different Types of Sampling Techniques

SAMPLING METHOD

Probability Sampling
1.Simple Random Sampling2.Systematic Sampling 3.Stratified Sampling 4.Cluster Sampling

Non-Probability Sampling1.Convenience Sampling 2.Quota Sampling 3.Judgment Sampling 4.Snowball Sampling

- **Probability Sampling**: In probability sampling, every element of the population has an equal chance of being selected. Probability sampling gives us the best chance to create a sample that is truly representative of the population

- **Non-Probability Sampling**: In non-probability sampling, all elements do not have an equal chance of being selected. Consequently, there is a significant risk of ending up with a non-representative sample which does not produce generalizable results

Probability Sampling

- **Simple Random Sampling**
  This is a type of sampling technique you must have come across at some point. Here, every individual is chosen entirely by chance and each member of the population has an equal chance of being selected.
- **Systematic Sampling**
  In this type of sampling, the first individual is selected randomly and others are selected using a fixed 'sampling interval'.
- **Stratified Sampling**
  In this type of sampling, we divide the population into subgroups (called strata) based on different traits like gender, category, etc.
- **Cluster Sampling**
  In a clustered sample, we use the subgroups of the population as the sampling unit rather than individuals. The population is divided into subgroups, known as clusters, and a whole cluster is randomly selected to be included in the study.

Non-Probability Sampling

- **Convenience Sampling**
  This is perhaps the easiest method of sampling because individuals are selected based on their availability and willingness to take part.
- **Quota Sampling**
  In this type of sampling, we choose items based on predetermined characteristics of the population.
- **Judgment Sampling**
  It is also known as selective sampling. It depends on the judgment of the experts when choosing whom to ask to participate.
- **Snowball Sampling**
  I quite like this sampling technique. Existing people are asked to nominate further people known to them so that the sample increases in size like a rolling snowball. This method of sampling is effective when a sampling frame is difficult to identify

OBJECTIVES TO STUDY

- To find out & understand the different type of products available in market with respect to Boat electronics
- To find out & understand the impact of advertisement on customer behind chosingBoat electronics
- To find out the differentiating factors & USP used by boat electronics to make itmore revolutionary in field od electronics
- To find out the different type of products & its impact in term of buying pattern
- To find out whether Boat electronics is considered to be value for money
- To find out perception about product of Boat electronics from the point of view of customers .

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CHAPTER 5

DATA ANALYSIS AND DATA INTERPRETATION

In these report data is collected by means of survey. A format was made for collectingthe data in which important questions was being prepared for collecting the data e.g. to know the consumers preferences, profession and age group which mainly use the products of Boat electronics, class of people mainly using Boat electronics products.

The data that has been collected by means of survey and questionnaires has been analyzed and tested by excel and then result has been interfered. various graphs and chart bars are used to interfere the data.

While preparing the data it has been kept in mind that the data should be coherent and there should be no prejudiced.

- Field editing (that is detail of data has been collected)
- Abbreviations and short forms not used
- Inadequate answers have been removed that is (incomplete answers, left blankedanswers)
- Readability and understandability
- Mistakes that has been accursed in collecting the data has been removed.

Basic information related to survey

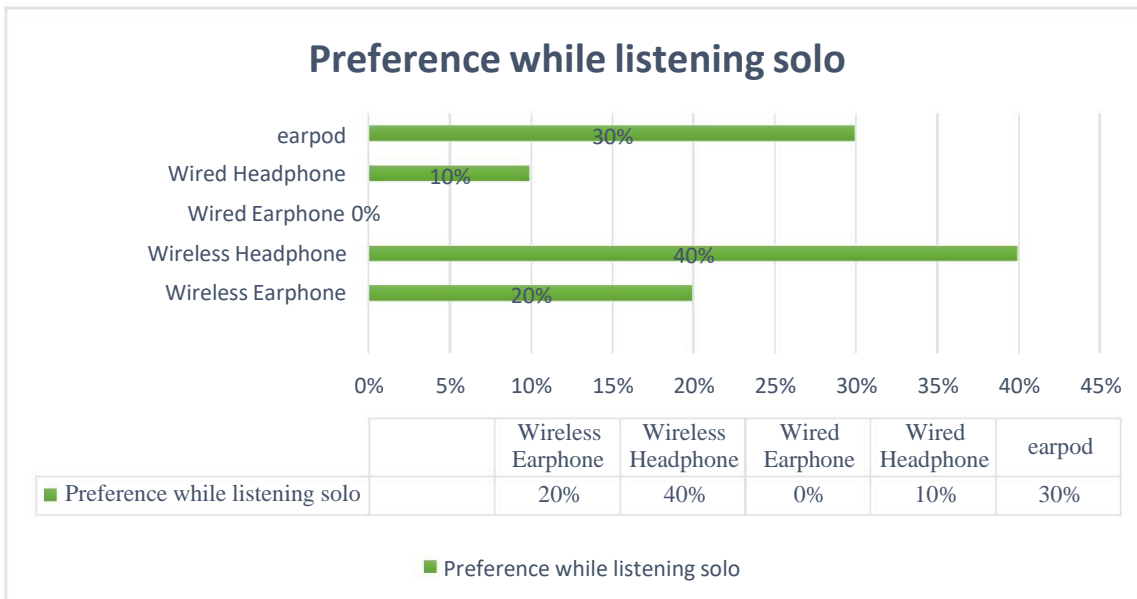| Sample size	100
Data collected through	**Google forms (online)**
Location of survey	**Nagpur**
Duration of survey	**1 week**

Demographical information

1.Gender

Man   Woman

60% male and 40% of female were participated in survey.

QUESTIONNAIRE

1. WHAT DO YOU PREFER WHILE LISTENING SOLO?

Preference while listening solo

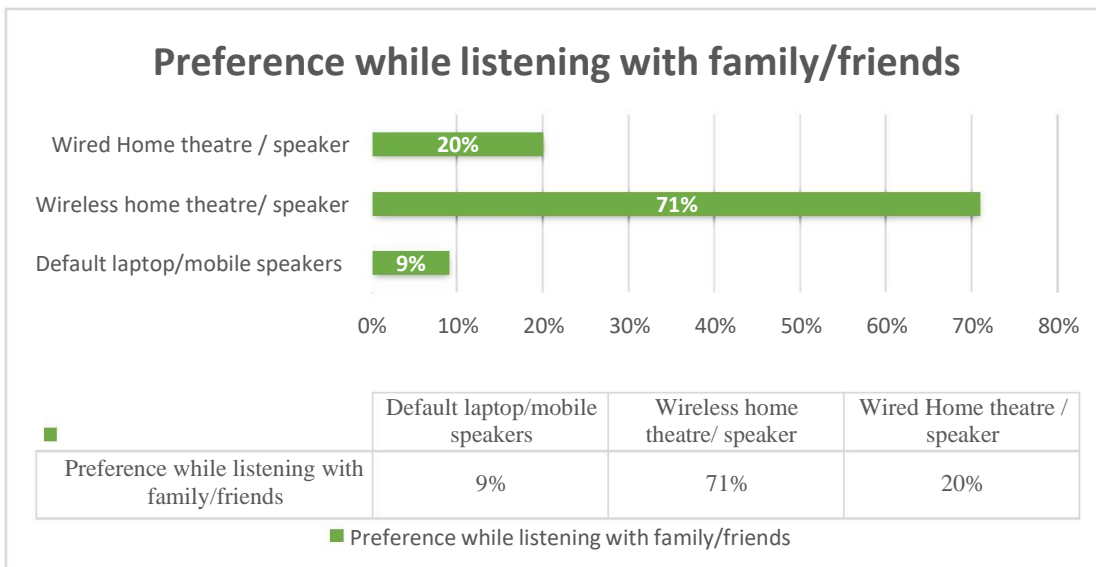|	Wireless Earphone	Wireless Headphone	Wired Earphone	Wired Headphone	earpod
■ Preference while listening solo	20%	40%	0%	10%	30%

■ Preference while listening solo

INTERPRETATION: It is evident from the above bar graph that while listening solo, 20% of people prefers wireless earphones, 0% people prefers wired earphone,40% of people goes with wireless headphone and 30% preferred earpod as audio device , while 10% goes for wired headphone.

2.6 WHAT DO YOU PREFER WHILE LISTENING WITH FAMILY/FRIENDS?

Preference while listening with family/friends

	Default laptop/mobile speakers	Wireless home theatre/ speaker	Wired Home theatre / speaker
Preference while listening with family/friends	9%	71%	20%

■ Preference while listening with family/friends

INTERPRETATION: Above bar graph suggests, while listening with family/friends maximum number of people prefers wireless speakers with 71%, 20% of people prefer wired speakers and 9% prefers default laptop/mobile speaker.
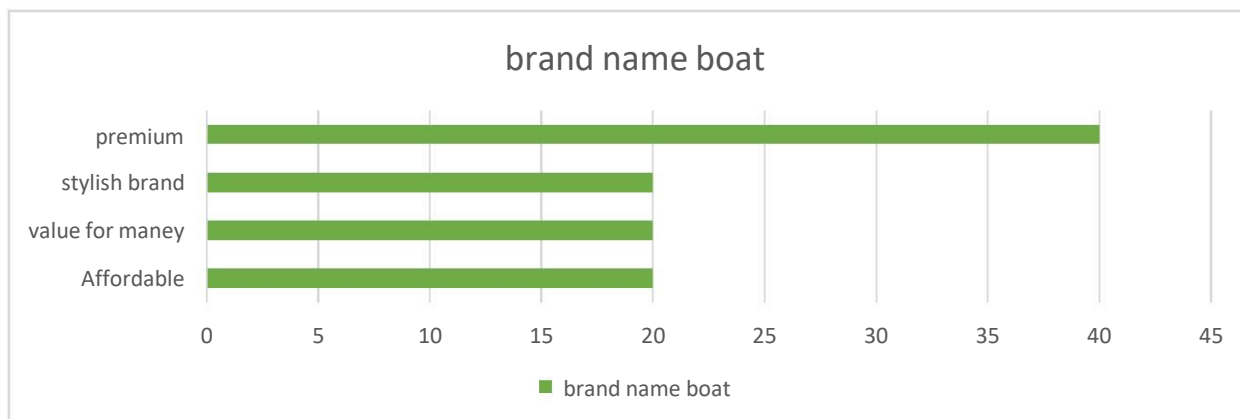
3. **Have you heard about boat electronics ?**
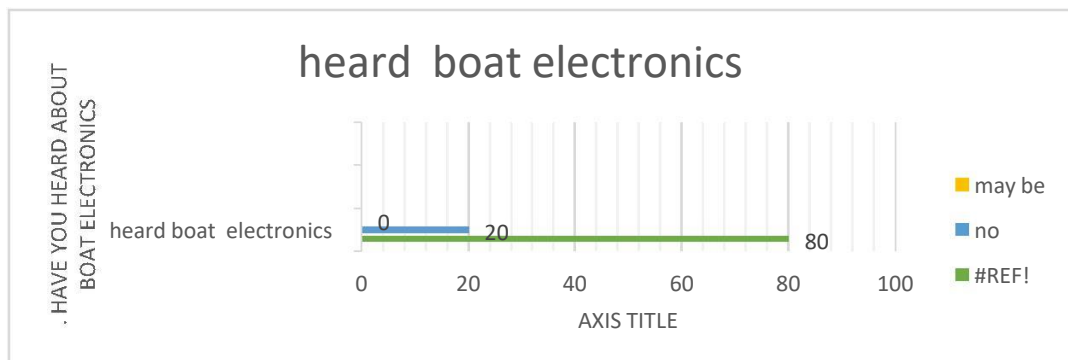
Yes	No	May be
80	20	0

INTERPRETATION : **Above chart suggests, 80% of people were aware of Boat electronics. 20% of people weren't aware of brand .**

4 . If yes , what comes in your mind after hearing brand name boat ?

Premium	Stylish brand	Volue for money	Affordable
40	20	20	20

INTERPRETATION : **Above graph suggests that after hearing brand name boat 40% people thinks about its premium quality , 20% goes for its style , 20% thinks that its value for money while 20% thinks that it is affordable**

5. ACCORDING TO YOU WHICH OF THE FOLLOWING FEATURES BOAT IS DOING WELL? (Multiple selections were allowed)

Features

	Loudness	Sound quality	Water resistant	Bluetooth connectivity
Features	34%	11%	21%	34%
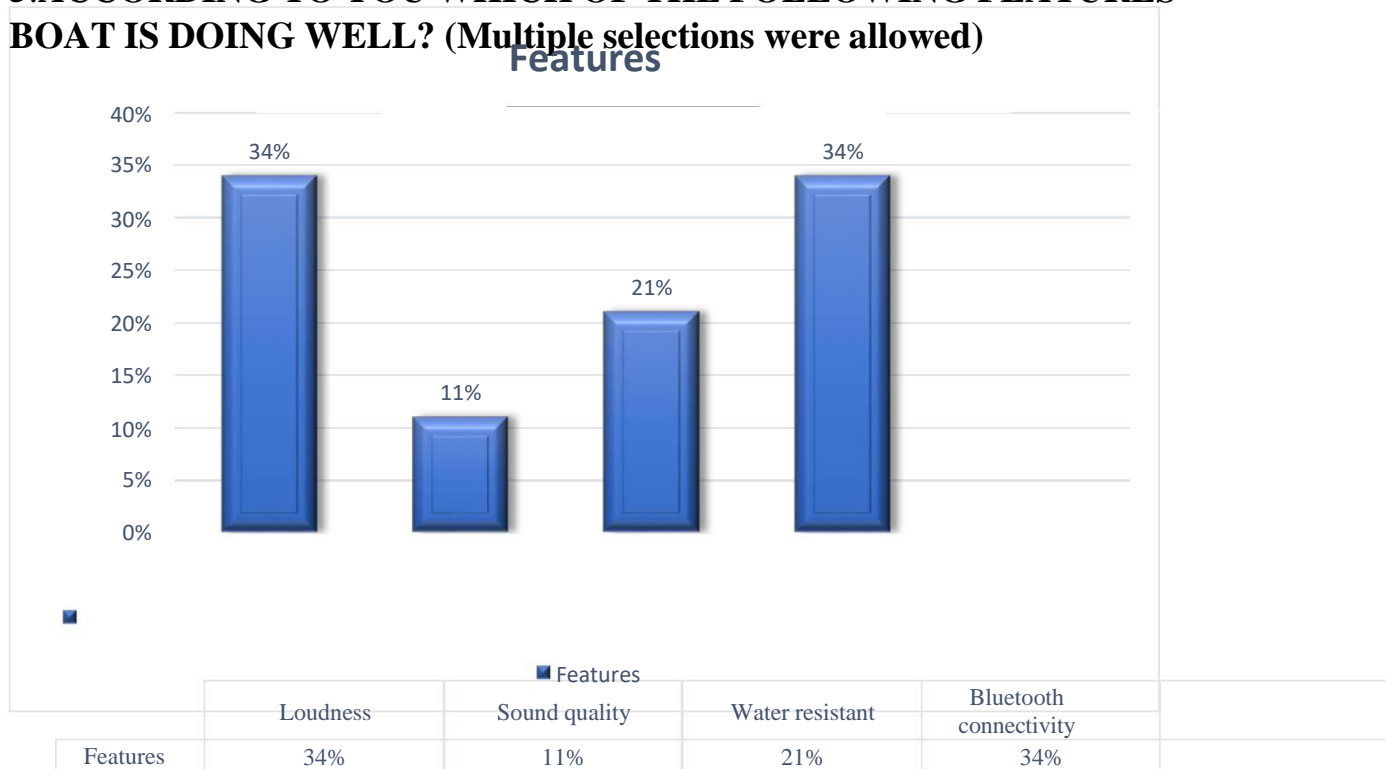
Features	Percentage
Loudness	**34%**
Sound quality	**11%**
Water resistant	**21%**
Bluetooth connectivity	**34%**

INTERPRETATION: From the above bar graph and table we can conclude that Boat is doing well in features like bluetooth connectivity (11%), loudness (34%) and Bluetooth connectivity (34%). Boat needs to focus on improving sound quality which is (11%) according to respondents.
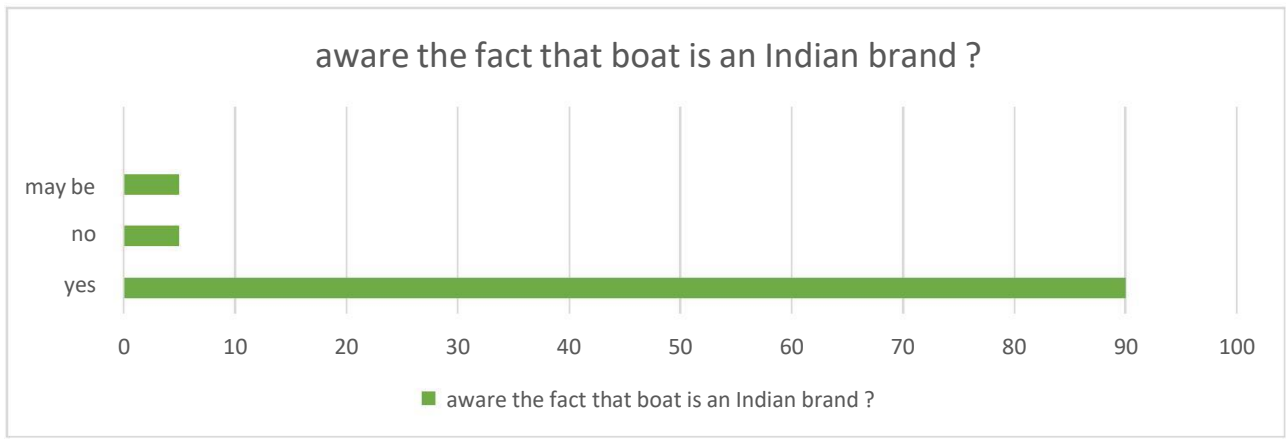
6. Do you think boat will survive in market ?

survive in market ?

yes	No	May be
80	5	15

INTERPRETATION: Above chart suggests that 80% of people thinks that boat will survive in market , 5% thinks that it will not survive while 15% are not sure .

7. were you aware the fact that boat is an Indian brand ?

aware the fact that boat is an Indian brand ?

Yes	No	May be
90	5	5

INTERPRETATION: Above chart suggests that 90% of people are aware about the fact that boat is an indian brand while 5 % doesn't know while 5% are still unaware about the fact .

8. do you think boat is bringing revolution in sound electronics ?

boat is bringing revolution in sound electronics ?
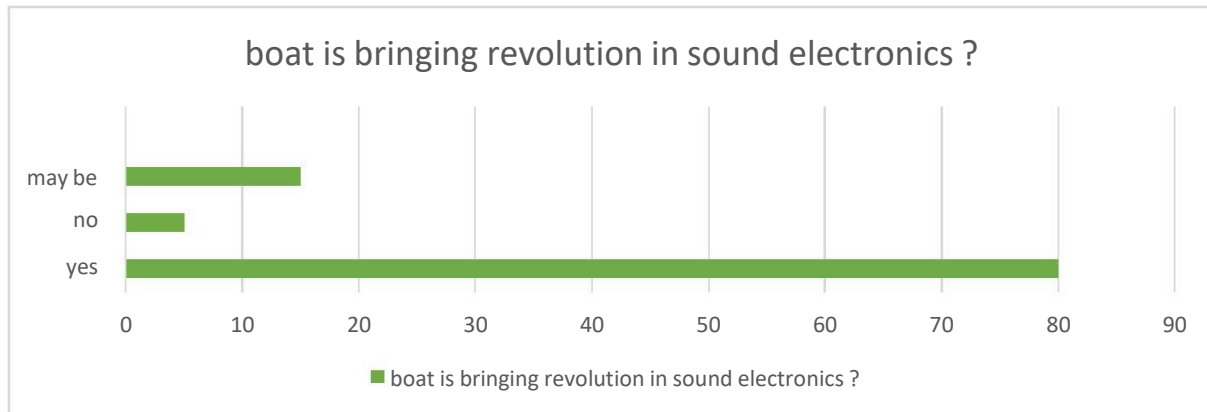
Yes	No	May be
80	5	15

INTERPRETATION: Above chart suggests 80% of people is thinking that boat is bringing revolution in sound electronics & 5 % doesn't think like that while 15% are still not sure .

9 . how often you see boat advertisement on social media ?

boat advertisement on social media ?
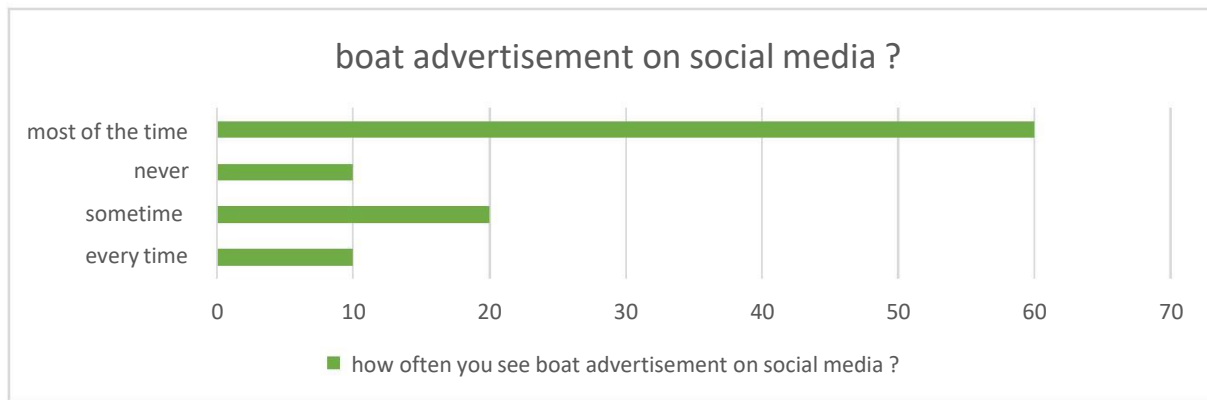
Most of the time	Never	Sometime	Every time
60	10	20	10

INTERPRETATION: From the above pie chart and table we can conclude that the greatest number of people sees Boat advertisement most of the time (60%) on digital platforms. 20% of people sees advertisement sometime, 10% sees it every time and 10% of people never sees Boat advertisement when they are online on websites, social media

10 .how satisfied are you with the changing colour & fashionable designs of product of boat ?

Very poor	Poor	Average	good	Excellent
1%	2%	22%	43%	32%

Interpretation :From the above Likert scale we can conclude that most customer are satisfied gave good rating (43%) on Likert scale followed by excellent rating (32%) on Likert scale. 22% responses were with average rating, 2% responses with poor rating and 1% responses with very poor rating on Likert scale

*CHAPTER6

FINDINGS AND CONCLUSION

Findings

☐ Boat's marketing strategy states how even a young company can create a leadingbrand. In a short span, Boat managed to get tremendous success. So, what can we learn from their success, and this is the key finding

☐ Boat offers its products in a way that doesn't seem they're selling an item, but like they are something valuable that makes the customers satisfied optimally.

☐ Boat recently logged Rs 700 crore in FY 2020 in gross sales, grew at almost 315 per cent over FY 2019 and is aiming to achieve Rs 1000 crore in sales in the next three years.

☐ From the survey it is evident that Boat values its customer and connects with themto create better products for them.

☐ Boat is continuously evolving and changing its products to perfectly match customer needs.

☐ Following findings can also be extracted after the Boat company's study:

1. **Consumer-first approach**
2. **Portrayal as a lifestyle brand**
3. **expanding catalog**
4. **Right targeting**

<u>Conclusion</u>

Boat Lifestyle doesn't boast of a very prevalent history. they have just entered the market but have already acquired a figure percentage of it. Boat lifestyle offers stylish as well as durable products which has been the highlight. they effect on the market has been so much that the popularity of products of Boat has forced big giants like JBL to lower down the pieces of there products to compete in the affordable audio segment. It is interesting because, as mentioned above in the blog, Aman was a former employee at JBL.

Boat is moving forward strongly and planning to become a leader in true wireless earbuds market. It is also planning to focus more on its customers changing demands and offer them new products. technology is the biggest dives for any change and Boat plans to make that change through its audio devices

technology has made our lives better and it is the biggest enable in the would we live in light now. Boat Lifestyle wants to be at the forefront of the changesin the audio market. the brand doesn't seem to stop but fethei embark on a great journey ahead. Founder Aman Gupta in an interview said he is hopeful to come out of the pandemic strongly and regain the momentum.

CHAPTER 7

LIMITATIONS AND SUGGESTIONS

Limitations

☐ The sample size of 100 was selected to represent the customers of Nagpur district. Since the number of respondents surveyed had to be limited considering the time and cost involved, a larger sample size was not possible. Hence the limitation attributed to sample sizes in any surveyinvolving statistical analysis would be applicable to this study too.

☐ Any study on customer satisfaction of a section of the society essentially attempts to probe the respondents mind. Such studies rely heavily on the understanding of question by the respondents, the time that they invest to respond and the correctness of their responses.

☐ Owing to this pandemic and lockdown, only snowball sampling technique was used for data collection as no other was possible.Questionnaire was conducted online and only digital device usersresponded.

☐ Only people from urban (Nagpur) and semi-urban area were considered for the survey. Rural people were omitted for its wide geographical spread, practical difficulties, as also widening of the scope of the study.

☐ As Boat electronics was started-up in 2016 it is hard to find information regarding company history and past work. Study was conducted with available data and news articles. This could lead to partial opinion on particular subject.

Suggestions

- For sure there is competition for Boat in the Indian market, mobile manufacturers like Xiaomi and Realme are expanding their rangeof consumers, by providing affordable earphones, wireless earbuds, and portable speakers. Boat should not take it lightly and prepare a strategy to tackle it. As most of them are old and prominent brands but Boat should find it way out.

- Boat products, at present, are made through contract manufacturing in China. There are import duties, which passes on to the cost of the products, whichif the company did manufacture in India, would have not been passed on to the consumers.

- By manufacturing in India boat will create employment opportunities and feeling of patriotism among Indian consumers.

- According to the survey conducted, Boat should focus on after sales service and try to build or partnership with third party company for service outlets. These will not only improve accessibility but also boost customer's trust on brand.

- Boat electronics can only be found in Indian subcontinent, Boat should try to expand their territories of sale for more profits. By doing so company will also formstability in global business and increased security.

- Boat is marketed as lifestyle brand; hence they should expand their product line from wearable to numerous gadgets. For example: GPS trolley bag, walk countingfoot wares, smart glasses, AI powered speakers etc.

"The consumer wants audio to be part of their lifestyle, especially after COVID-19. Audio has become part of their lifestyle; they use headphones to study, watch videos and exercise, enjoy home cinema, and work with video calls,"

- says the co-founder, Aman Gupta

CHAPTER 8

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CHAPTER 9

ANNEXURE

- What do you prefer while listening solo ?
  - Wired Headphone
  - Wired earphone
  - Wireless Headphone
  - Earpod

- What do you prefer while listening with family/friends ?
  - Wired speakers
  - Wireless speakers
  - Mobile speakers (defaults).

- Have you heard about Boat electronics ?
  - Yes
  - No
  - Maybe

- What comes in your mind after hearing Brand name Boat?
  - Affordable
  - Value for money
  - Stylish Brand
  - premium

- According to you which of following features Boat is doing wel;l
  - Loudness
  - Water resistance
  - Sound quality
  - Connectivity

- Do you think Boat will survive in market ?
  - Yes
  - No
  - Maybe

- Do you aware the fact that Boat is an indian brand
  - Yes
  - No

- Do you think Boat is bringing revolution in sound electronics
  - Yes
  - No
  - Maybe

- How often you see Boat advertisement on social media ?
  - Everytime
  - Sometime
  - Most of time
  - Never

- How satisfied are you with the changing colour of fashionable designs of products of Boat (rate in 1 to 10)