

Competitive Analysis as an Enhancement Technique for Increased Productivity

R. Ravimohan, S.Praveen Kumar, Salomy, Puja

Abstract: This study was conducted in Chennai among the students of Purna Solutions and primary data was collected from 100 respondents using a Structured Questionnaire administered in person by the Researchers. The data collected was analysed and their competitors were studied. It mainly focuses comparative analysis, brand awareness and customer satisfaction level. This project has conduct geographical area of Chennai at various IT training institutes. This is mainly concerned on students (customers) perceptions and competitor analysis. It can be used to identify competition level, brand awareness and response of students about various IT certification products.

Keywords: Comparative analysis, brand awareness, customer satisfaction level, Strengths and weaknesses, business needs, competitor and needs, key to competitive advantage, values.

I. INTRODUCTION

This project covers all the aspects of marketing management and its functions. It mainly focuses comparative analysis, brand awareness and customer satisfaction level. This project has conduct geographical area of Chennai at various IT training institutes.

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What is Competitive analysis?

Competitive analysis is a process of gathering and analyzing information about our competitors, their practices, products, strengths and weaknesses and business trends in order to assess our position in the market and improve our products and marketing strategies.

What is the purpose of Competitive analysis?

In today's market, we must know what our competitors are doing and what to do to stay ahead of the competition. Many businesses believe they are providing a good product to their customers, but do not have reliable information showing how customers perceive their product or how it compares to the competition.

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R. Ravimohan, Assistant Professor, Department of Management Studies, Bharath Institute of Higher Education and Research, Chennai

S.Praveen Kumar, Professor & Head, Department of Management Studies, Bharath Institute of Higher Education and Research, Chennai

Salomy, II MBA, Department of Management Studies, Bharath Institute of Higher Education and Research, Chennai

Puja, II MBA, Department of Management Studies, Bharath Institute of Higher Education and Research, Chennai

A Competitive analysis performed by an unbiased third party is an invaluable tool because it can help me to identify ways to attract new customers, as well as keep the ones you have satisfied with our products.

- Strengths and weaknesses: How our product stacks up against the competition and in what areas they have an edge over our product and in what areas our product is superior.
- Identify our competitors: Verify who your primary and secondary competitors are.
- Improvements: How and in what areas our product, processes, and practices must be improved to meet market demands or to stay ahead of the competition.
- Marketing: What improvements we need to make in our marketing approach - we may want to highlight why our product is ahead of the competition, or the unique features that consumers desire.

Competition-what is it?

One of the major objective of the chapter is to find out the (probable) competitors that are occupying (or are attempting to occupy) a dominant position in the customer's mind, including the strategic perspectives by which they are attempting to occupy or have occupied the market position through customer mind.

Business needs a strategic marketing attitude to understand and outperform competition. A failure in this part would automatically make the marketing efforts irrelevant because such attempts would be without strategic perspective (direction). This means that the customer, the competition, and the corporation or the three strategic Cs would fail to materialize the desired unique customer value delivery. Thus, there will be spontaneous loss of competitive advantage that could have been achieved and sustained, but for strategic marketing perspective.

Before we proceed further, it needs to be clearly understood as to the distinction between 'competition in the industry' and 'competition in market'. The former is discussed in chapter on industry analysis while the latter is discussed here. The competition in the industry focuses on factors like entry, mobility and exit barriers, and powers of suppliers and elements of rivalry. The competition in market focuses on products that seek to serve same/similar customer need or customer group.

The first (same/similar customer need) is based on manufacturer's perspective while the second (same/similar customer group) holds customer perspective as basis.



Competition as a system of Relationships:

The following principles or hypotheses can be observed, tested and validated as readily with respect to mankind, and in economics and business, as they are universal.

Competition, competitor and dynamics:-

- All competitors carry unique advantage for their survival.
- Slip of uniqueness would make competition more severe.
- Competitors co-exist because each has unique advantage.
- Co-existence indicates competitors are in equilibrium.
- Since unique advantage has to match the environmental opportunities, the uniqueness of advantage can shift to other competitors unless 'competitive segment' boundary is created.
- For unique advantage to exist there must be presence of combination of factors that allow each competitor to create uniqueness and survive.
- The uniqueness of advantage must rest on different combination of factors than competitors.
- Each competitor acts as a constraint on other competitors.
- The point of constraints for other competitor is our 'competitive segment' boundary.
- The competitive segment must be maintained and monopolized, failure to keep uniqueness means near extinction.
- Competitor who can adapt, timely and quickly, in the changing environment and has changing competitive boundaries, and can retain competitive segment.
- To maintain relative competitive segment position, continual change and adaptation are required by all competitors as and when there is a change in environmental constraint.
- Once the relative potential advantages diminish in number, the competition will be more severe.
- The total competitive environment, therefore, consists of a fabric or web of interfacing competitors, all of whom are uniquely advantaged, all whom are constrained by their competition and all of whom are in dynamic equilibrium with those with whom they interface.

II. OBJECTIVE OF THE STUDY

Primary objective

- ❖ To study of competitor analysis
- ❖ To receive feedback from the respondents this will help to avoid drawbacks of Purna solution brand.

Secondary objective

- ❖ To study the brand awareness of Purna solution brand among respondents.
- ❖ To study the attributes customers (students) look for while enrolling for any I.T. certification program.
- ❖ To study the students perception about I.T. certification program in Chennai.
- ❖ To study the response of people towards various I.T. products of Purna solutions.
- ❖ To study various methods of data collection.

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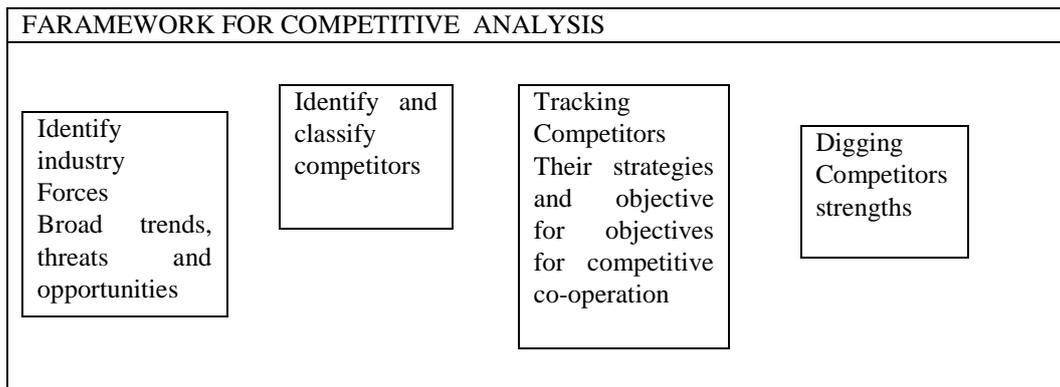
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Framework for Competitive analysis



Identification and classification of competitors:

A strategic competitor might be described as one that might cause a change in the existing calculations. The competition could be specific to brand, industry, from or generic, or it could be direct competition (brand-specific), product competition (industry specific), indirect competition (from competition), and implicit competition (for same customer rupee).it could be in the specific industry with a specific business definition. Competition is not restricted to brand level but goes beyond general brand to niches where competition is perceived to exist between those brands that qualify a particular quality, benefit, attribute, characteristic, features, style, etc.

Identifying competitor is a big difficult as the competition can emerge from same industry or from a different industry altogether. The focus is towards customer mind (attention, acquisition, consumption and use).anything that fits into the customer mind i.e., satisfies customer need and appeals to him, can be part of generic competition or specific competition.

The whole discussion can be looked from point of view of the business a firm is in. it could be narrowly defined being in, for example, tooth paste/tooth brush Industry (product based meaning) or broadly in the tooth care (future product meaning) industry.

The gamut of focus comes therefore from customer rupee to specific can help strategic marketers to focus their marketing efforts for generic or specific need. The focus point for any competition is the meeting of same/similar customer need. This means that competition can occur/trigger within or outside a particular product-market area to satisfy (industry need), commonly known as industry in the definition.

The changing definition of industry calls for a re-look at the original customer need-structure for which specific satisfier is brought into existence and offered by marketers.

The strategic marketer's study of trends, mega-trends, and changing societal attitude might reveal that a particular



existing demand requires not only improved/better product(latend demand)- fixed line phone limited mobility- but has created altogether new need of which even customer might not be aware.

Ones broad picture of identification and classification of competitors has been developed, the strategic marketing

management must seek to establish the competitors’ that same strategies. The same need, or ‘competitive space’ being served, can be gauged by strategic group analysis. It can be understood as well, as propounded by Al Ries and Jake Trout through competitive battles.

The generic and specific need competitor				
Competition Type	Targets	Need Description	Example	
Generic Need	Competition for customer rupee	Any product that can meet the need	Clothing, Games, PC, Furniture, Books, Security, Cosmetics, etc.	
Specific Need	Competition for:			
	Same Group of products	Same type of product class	Example 1 Security through savings	Example 2 Feel better through cosmetics
	Similar product	Similar products meeting same need	Life insurance or multi-option bounds.	Lipstick /lip gloss
	Same/similar brands	Same/similar brands	Whole-life policy or money-back policy	Revlon/lakme lipstick
	Specific brands nich	Specific brand	Whole-life convertible policy or 15-year money-back policy	‘Frosted’ Revlon lipstick

The Key to Competitive Advantage: Value

III. RESEARCH METHODOLOGY

Research is an academic activity and as such the term should be used in technical sense. According to Clifford Woody research comprises defining and redefining problems, formulating hypothesis or suggested solutions, collecting, organizing and evaluating data; making deduction and reaching conclusion; and at last carefully testing the conclusions to determine whether they fit the formulating hypothesis. D. Slessinger and M.Stephenson in the Encyclopedia of social sciences define research as ‘the manipulation of things, concepts or symbols for the purpose of generalizing to extend, correct or verify knowledge, whether that knowledge aids in construction of theory or in the practice of an art .

Research is, thus, an original contribution to the existing stock of knowledge making for its advancement. It is the pursuit of truth with the help of study, observation, comparison and experiment. In short, the search for knowledge through objective and systematic method of finding solution to a problem is research. The systematic approach concerning generalization and the formulation of the theory is also research. As such the term research refers to the systematic method consisting of enunciating the problem, formulating the hypothesis, collecting the fax or data, analyzing the facts and reaching certain conclusions either in the form of solutions towards the concerned problem or in certain generalizations for some theoretical formulation.

The main purpose of research is to discover answers to questions through the application of scientific procedures. The main aim of the research is to find out the truth which is hidden and which has not been discovered as yet. Though each research study has its own specific purpose, the research objectives fall into a number of broad groupings:

- ❖ To gain familiarity with a phenomenon or to achieve new insights into it (studies with this objective in view are termed as exploratory or formulate research studies)
- ❖ To portray accurately the characteristics of a particular individual, situation or group (studies with this objective in view are known as Descriptive studies)
- ❖ To determine the frequency with which something occurs or with which it is associated with something else (studies with this object in view are known as diagnostic research studies)
- ❖ To test a hypothesis of a casual relationship between variables (such studies are known as hypothesis- testing research studies.

Research Design

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure.

There are three types of research designs. They are,

- Exploratory research design.
- Conclusive research design.
 - Descriptive research design.
 - Casual research design.
- Performance
- Monitoring research.

Sampling Design

Sampling may be defined as a selection of some part of an aggregate or totality on the basis of which a judgment or inference about the aggregate or totality is made. It is the process of obtaining information about an entire population by examining only a part of it.



Population: The total population of study is very large. Here the sample taken by me is 100.

Data Collection: Data is recorded measure of phenomena. While deciding about the method of data collection, the researcher should keep in the mind about two types of data. They are,

- Primary Data
- Secondary Data

Primary Data: Primary data is the first hand information, which the researcher gets from the population. The tool for collecting primary data is "Questionnaire". These data are collected directly from the employees of TTK Chennai.

Secondary Data: Secondary data has been collected from the books, magazines, Internet etc....

Tools Used: The tool used for collecting the primary data is "Questionnaire". The questionnaire was used to collect the bulk of data. Questionnaire is the set of questions put forward for the employees to answer. The required data was collected by using both open-ended and close-ended questions. This is a preferred technique for collecting the primary data. Any doubts raised were cleared immediately. The questionnaire uses 3-point scale and it is a structured questionnaire.

From my responded sample, I infer the following findings

1. Percentage exceeded more than 100% as respondents responded for more than one choice.
2. 90% of students joined the training program to build their career.
3. 30% of respondent joined the training program for 3 months, 20% for 6months, 10% for 9months and 40% for 12 months.
4. 90% of respondents opined that their training program completed as per the time schedule.
5. 60% of respondents opined that their interested sector as IT, 10% as retail, 20% as banking and remaining 10% as Non IT.
6. 100% respondents are aware about NIIT, 100% about APTECH, 95% about ORANGE and 85% of respondent aware about PURNA SOLUTION.
7. 90% of respondent has knowledge about the courses offered by these institutions.
8. 50% of respondent said that they want to do the short term courses, 20.4% want to do java, 18.5% interested in java and 11.1% want to do dot net courses.
9. It is evident from the study that 50% of student selects a training institute basis on the placement record, 15% on the basis of fee structure, and 10% on the basis of teaching faculty.
10. 85% of students aware about the brand PURNA SOLUTION.
11. It is found from the analysis that 29.4% of respondent got information about PURNA SOLUTION from news paper, 11.7% from magazines, 53% from internet and 5.9% from other sources.
12. 12.8% of people said that they joined PURNA SOLUTION for extra knowledge, 32% for skill performance, 35.9% for job offerings and 19.3% for educative advantage.

13. 48.7% of respondent's opined faculty members of PURNA SOLUTION as excellent, 32.1% as very good, 12.8% as satisfactory and remaining 6.4% as poor.

14. 42.4% of respondent said that they acquired practical knowledge, 19.2% new ideas, 19.2% decision making and 19.2% problem solving from the PURNA SOLUTION.

15. 30% of respondents believe that the strength of the competitors is product line, 15% convenient place of work, 35% promotional policies and 20% their industrial tie-ups.

16. 25% of respondents said that they compare product quality by brand name, 15% by cost advantage, 20% by knowledge provider, and 40% by promotion and advertisements.

17. 19.2% respondent's opined PURNA SOLUTION need to give concentration to take competitor advantage to product development, 42.4% said to promotional policies, 19.2% said to industrial tie-ups and 19.2% said to price review.

18. 76.9% of respondents said that PURNA SOLUTION is giving right direction for their future.

19. It is found from the study that the training program given by the PURNA SOLUTION is very effective in the opinion of 76.9% of respondents, effective in the opinion of 15.4% of respondents and not effective in the opinion of 7.7% of respondents.

20. 91% of respondents satisfied with the PURNA SOLUTION training program.

IV. CONCLUSION

- Since the competition level in training industry is very high PURNA SOLUTION need to give more concentration towards advertisements and promotional policies.
- Competitive analysis is the best method to understand the market condition and then formulate the strategies according to them.
- Student perception helps us to know about what a students want in a training program and their opinion about the existing products of various companies in the market.
- Since every 90 students out of hundred joined a training program PURNA SOLUTION need to add more features to the products.

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