

Innovative Marketing Strategies for the Refined Edible Oil Industry: A Multidimensional Approach

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Abstract

Indian markets from low-involvement to high-involvement product categories have been experiencing sweeping changes in the past decade. Changing lifestyles, fragmented market segments and consumer preferences, and intense competition from the brands of multinational corporations have made marketing strategies a prerequisite for marketing success. The aim of the study was to formulate marketing strategies for the refined edible oil market. The refined edible oil has got a higher market potential in recent years and so, many new players are entering the market. The study was conducted from three dimensions to frame the marketing strategy. The first dimension is consumers of edible oil, so the consumers' attitude towards the refined oil, their consumption pattern, factors influencing the decision making in selection of the type and brand of cooking oil, and their expectations with reference to cooking oil were studied. The second dimension is the market of refined oil and the leading players in the market. Hence, the marketing practices followed by the leading players in the market were also analyzed. The third dimension of the study is the product refined cooking oil. The features of the refined cooking oil were also scrutinized.

Keywords: marketing strategy, consumer behavior, refined edible oil, edible oil market.

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Indian markets from low-involvement to high-involvement product categories have been experiencing sweeping changes in the past decade. Changing lifestyles, fragmented market segments, consumer preferences, and intense competition from the brands of multinational corporations have made marketing strategies a prerequisite for marketing success. India has been going through radical changes in the marketing arena in the last decade. Globalization in terms of multinational corporation brands entering Indian markets, the emergence of young professionals in urban areas, the opening up of luxury and leisure markets, the impact of mass media and the influence of Westernization are some of the critical aspects which have forced Indian marketers to adopt marketing strategies (Narayanasamy & Ramasamy, 2011). These strategies have been formulated against the backdrop of the Indian culture, which is strongly entrenched in the consumer psyche, and amidst changes in the social environment.

To succeed in today's competitive marketplace, each company must frame a marketing strategy. The marketing strategy is the marketing logic by which the company hopes to achieve its marketing objectives (Ferrell & Hartline, 2008). The marketing objective says 'Where to go' and the marketing strategy says 'How to go'. The marketing strategy helps to segment the market, target the most promising segment, and position the product in the consumers' mind as a clear, distinct, and desirable place relative to competing products (Clewelt, 2000).

The essential ingredients for a successful marketing strategy are to know the market, the consumer, the competitor, and the product (Engel & Blackwell, 1982). In the present study, a detailed analysis was made to analyze the consumers' attitude towards cooking oil, the product - refined cooking oil, the cooking oil market, and the marketing practices followed by leading players of the industry. The strategic planning technique aims at better understanding of the consumers. So, the consumers' attitude towards refined oil, their consumption patterns, factors influencing the decision related to the selection of type and brand of cooking oil and their perception about different types of cooking

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oil were analyzed. The refined edible oil market in India and the practices followed by the leading players in the industry were also analyzed in this study to frame various marketing strategies for the refined cooking oil industry.

Cooking Oil

Cooking oils are generally grouped into two groups: unrefined and refined. Oil flavor, intensity, and nutrient content are generally inversely proportional to processing. All oil extraction processes involve heating the oil in some way. However, temperatures over 300°F destroy the proteins and natural Vitamin E in oils. Lower temperatures (in the 120°F to 160°F range) do not damage the oil significantly, but do reduce the yield. Making good oil is little more expensive (Gaur & Waheed, 2002).

✎ **Unrefined Cooking Oil (Traditional Oil):** Unrefined oil is processed by cold-pressed and expeller-pressed methods. The strong flavors of unrefined oils can dominate whatever dish or baked good is made with them. Typically, unrefined oil has a higher amount of nutritional value and shorter storage life than refined oil. Unrefined oil is expensive than refined oil.

✎ **Refined Cooking Oil :** The refined oil generally uses chemical solvents to extract the oil. The oil is refined, bleached, and deodorized, which involves heating it to over 400°F. The refined oils have negligible flavor and aroma, which can be useful in delicately flavored dishes. Refining reduces the nutrient level and flavor of the oil. Refined oils are more stable for longer storage, more resistant to smoking, and are a good choice for high-heat cooking and frying. The price of refined oil is comparatively less than what it is for unrefined oils (Deo, Singh, Raghuram, & Choudhari, 2009).

✎ **Fats and Cholesterol in Cooking Oil :** All vegetable oils contain 100% fat. Each tablespoon of vegetable oil contains 14 grams of fat and 125 calories. Some advertisements boast that a particular brand of oil contains no cholesterol. This statement is true. However, it is not due to any new "miracle process," but due to the fact that vegetable oils contain no cholesterol as only foods from animals, and not foods from plants, have cholesterol (Enig & Fallon, 1999).

✎ **Bases for Selecting the Type and Brand of Cooking Oil :** The Indian consumer considers various factors in selecting a type and brand of cooking oil. They are : Family health, nutritional value, cholesterol content, weight in check, low heart-attack risk, reasonable price, quality, purity, taste, tradition, convenience, faster cooking, less oil needed per use, and less sticky oil (Sarwade, 2011). In the Indian edible oil market, two important happenings are converging - rising incomes are bringing more families into the eating-oil-rich-foods category, and at the same time, health consciousness is driving more families into eating healthy (Ramana & Viswanath, 2005).

✎ **Entry of Refined Cooking Oil in the Edible Oil Market :** Earlier, there was only unrefined oil in the edible oil market. In the early 1990s, there was a wide import of palm oil into India to meet the edible oil demand. The Government of India from 2008 changed the duty structure so as to maintain a duty differential between crude and refined varieties in order to protect the domestic industry (De, 2011). As the import duty for crude edible oil is less, the manufacturers started to import crude edible oil and started to set up their own refineries to refine the crude oil, which is profitable to the manufacturers (Anjan, Ravichandran, Malik, Joshi, & Dave, 2011). The price of the refined palm oil is considerably lesser than that of unrefined oil, so it is easily affordable by the Indian consumer. With the success of the refined palm oil, other refined oils like sunflower oil, rice bran oil, and corn oil entered the market. The market share of refined edible oil is highest in the edible oil market, with a 43% market share (Dhinesh & Venkateshwaran, 2010).

Objectives of the Study

The objectives of the study are :

- ✎ To formulate various marketing strategies for the refined cooking oil market.
- ✎ To study consumers' attitude towards unrefined and refined cooking oil.
- ✎ To know the purchase and consumption pattern of cooking oil and factors influencing the decision making in selection of type and brand of cooking oil with reference to Virudhunagar, Tamil Nadu.
- ✎ To analyze the edible oil market and the marketing practices followed by the leading players in the market.

✍ To suggest a gamut of innovative promotional and marketing activities which would help in creating a distinct brand image for the cooking oil brands.

Research Methodology

The present study is empirical in nature, and it is based on primary data collected from the consumers using cooking oil by using a well-structured questionnaire and interview schedule. The secondary data were collected from published theses, books, reputed journals, magazines, and websites.

✍ **Data Collection Method :** The data collection methods used were questionnaire and interview schedule.

✍ **Self Administrated Questionnaire :** It was used to collect data regarding the demographic profile, cooking oil consumption pattern, and factors influencing the selection of type and brand of cooking oil.

✍ **Interview Method :** To grasp the behavioral context from the respondents, the interview method was used to collect data relating to the respondents' opinion, attitude, and beliefs about cooking oil.

✍ **Data Collection Tools :** The data were collected using a structured questionnaire as well as interview schedules. The research questionnaire consisting of a set of questions was presented to the consumers of cooking oil. The questionnaire was prepared by using a Likert scale and Rank list method. The interview schedule consisted of questions that were useful to elicit information about the attitude of the consumers regarding the different types of cooking oil.

✍ **Sample Unit :** In this research, the consumers of all types of cooking oil were considered as the sample unit.

✍ **Sample Size :** The sample size was 225 consumers of cooking oil representing 225 families.

✍ **Sampling Method :** For this research, non-probability sampling method as well as convenience sampling was used.

✍ **Sample Area :** The sample were taken from the town Virudhunagar in Tamil Nadu.

✍ **Research Period :** The research was conducted from December 2012 to January 2013.

✍ **Statistical Tools Used :** The statistical tools used are arithmetic mean, correlation, chi-square, Anova, and Garrett's ranking method.

Data Analysis and Interpretation

✍ **Personal Profile of the Respondents :** The preference of the respondents in using the different edible oils was based upon the socioeconomic status of the respondents. A survey was conducted among 225 consumers of edible oil representing 225 families in Virudhunagar. It can be inferred from the Table 1 that majority of the respondents were female respondents (84.44%). Among the female respondents, most of the respondents were working women (68.42%), and majority of (42.22%) the total respondents belonged to the age group of 25-35 years. Most of respondents were married (84.44%). It is interesting to note that most of the respondents belonged to the middle class as (51.11%) in case of most of the respondents, the family monthly income was between ₹ 5,000 -15,000. The source of family income for majority of the respondents was through salary (65.33%). Majority of the families (59.11%) had nuclear families, with 4-6 members in their family.

✍ **Cooking Oil Consumption Pattern :** The cooking oil consumption and purchase pattern of the 225 families was studied. The families consumed different types of cooking oil in different quantities. The frequency of purchase of cooking oil and expenditure for cooking oil also varied from one family to another. It can be inferred from the Table 2 that most of the families (49.33%) used 2- 4 litres of oil per month. The monthly expense for majority of the families (24.00%) for cooking oil was ₹ 300-400. Majority of the respondents (60.89%) purchased cooking oil once a month. Most of the respondents (69.33%) used two different types of oil for cooking. In most of the families (51.56%), the period of continuity of using the same type of cooking oil was 5-15 years.

✍ **Types of Cooking Oil Used:** It was observed that all the families were using more than one type of cooking oil for

Table 1. Personal Profile of the Respondents

Gender	No. of Respondents	Percentage
Male	35	15.56
Female	190	84.44
Total	225	100
Age (in years)	No. of Respondents	Percentage
Below 25 yrs	25	11.11
25-35 yrs	95	42.22
35-45 yrs	55	24.44
45-55 yrs	35	15.56
Above 55 yrs	15	6.67
Total	225	100
Marital Status	No. of Respondents	Percentage
Married	190	84.44
Unmarried	35	15.56
Total	225	100
Occupation	No. of Respondents	Percentage
Homemaker	60	31.58
Working Women	130	68.42
Total	190	100
Family month Income (₹)	No. of Respondents	Percentage
Less than 5,000	14	6.22
5000 -15,000	115	51.11
15,000-25,000	52	23.11
More than 25,000	44	19.56
Total	225	100
Source of Family Income	No. of Respondents	Percentage
Business	43	19.11
Salary	147	65.33
Both	35	15.56
Total	225	100
Family Size	No. of Respondents	Percentage
Less than 4	75	33.33
4-6	133	59.11
Above 6	17	7.56
Total	225	100

Source : Primary Data

cooking purposes. The Table 3 shows the different types of cooking oil used by the families. Out of 225 families, 182 families used sesame oil as one type of cooking oil, 124 families used refined sunflower oil as one of the oils for cooking purposes. Groundnut oil was used by 100 families, and palm oil was used by 32 families.

↳ **Factors Influencing the Selection of Type of Cooking Oil :** Different people have different criteria for selecting the type of cooking oil used by them for cooking. Garrett's ranking technique was used to find the order of factors which influenced the selecting of different types of cooking oils. From the Table 4, it is understood that the family's health plays a vital role in the decision making process while selecting the type of cooking oil used by the respondents. This is

Table 2. Cooking Oil Consumption Pattern

Usage of Oil Per Month (in litres)	No. of Families	Percentage
0-2	53	23.56
2-4	111	49.33
4-6	48	21.33
6-8	9	4.00
Above 8	4	1.7.8
Total	225	100
Monthly Expense for Cooking oil (₹)	No. of Families	Percentage
Less than 200	40	17.78
200-300	53	23.56
300-400	54	24.00
400-500	44	19.56
500-600	11	4.89
More than 600	23	10.22
Total	225	100
Frequency of Purchase	No. of Families	Percentage
Weekly once	57	25.33
Monthly twice	31	13.78
Monthly once	137	60.89
Total	225	100
Types of Oil Used	No. of Families	Percentage
1 Type of oil	38	16.89
2 types of oil	156	69.33
3 types of oil	31	13.78
Total	225	100
Period of Continuity of Same Type of Oil in (Years)	No. of Families	Percentage
Less than 5 years	65	28.89
5-15 years	116	51.5
Above 15 years	44	19.55
Total	225	100

Source : Primary Data

the reason that most of the marketers highlight the advantages of cooking with a particular oil. Taste of the oil is the next factor which is followed by smell, price, and viscosity of the oil.

👉 **Factors Influencing the Selection of the Cooking Oil Brand :** For each type of cooking oil, there are numerous brands that are available in the market. The factors responsible for selecting a particular brand of cooking oil were

Table 3. Different Types of Oils Used by Families

Type of cooking oil	No. of families
Sesame oil	182
Refined Sunflower oil	124
Ground nut oil	100
Refined palm oil	32

Source :Primary Data

analyzed using Garrett's ranking technique. The Table 5 shows that quality of the brand was the main reason to select a particular brand. The next factor was the brand image associated with the brand. This is followed by price, availability, and package design of the brand.

Table 4. Factors Influencing the Selection of Type of Cooking Oil

Criteria	Mean Score	Rank
Health	70.58	1
Taste	63.72	2
Smell	57.23	3
Price	56.24	4
Viscosity	43.06	5

Source : Primary Data

➤ **Factors Influencing the Purchase Decision of Cooking Oil :** There are various factors which may influence the purchase decision of cooking oil. Garrett's ranking technique was used to order the factors influencing the respondents' purchase decision. The Table 6 shows that family members were the main influencers regarding the purchase decision of cooking oil. This was followed by the family doctor. The other factors influencing purchase decision were advertisements in media, free gifts, and retailers.

Table 5. Factors Influencing the Purchase Decision of Cooking Oil Brand

Criteria	Mean Score	Rank
Quality	72.49	1
Brand Image	65.21	2
Price	58.14	3
Availability	56.95	4
Package	44.62	5

Source :Primary Data

Table 6. Factors Influencing the Purchase Decision of Cooking Oil

Criteria	Mean Score	Rank
Family Members	73.75	1
Family Doctor	64.88	2
Advertisements in Media	63.67	3
Free Gifts	59.77	4
Retailer	57.03	5

Source : Primary Data

➤ **Choice of Cooking Oil vs Family Health :** The choice of cooking oil largely depends on the family's health. The respondents were asked how far did they agree that the choice of cooking oil is related to the health of the family, and rate it on Likert's 5 point scale. The data obtained is shown in the Table 7. Majority of the respondents (37.77%) strongly agreed that the choice of cooking oil is related to the family's health.

➤ **Brand Loyalty with Reference to Cooking Oil:** The respondents' loyalty towards the brand of cooking oil was measured using Likert's 5 point scale, and the results are presented in the Table 8. Majority of the respondents (35.11%) had a very high brand loyalty towards their brand of cooking oil.

Table 7. Choice of Cooking Oil is Related to Family Health

Likert scale	No. of Respondents	Percentage
Strongly Agree	85	37.77
Agree	71	31.55
Neutral	54	24.00
Disagree	8	3.56
Strongly Disagree	9	4.00
Total	225	100

Source :Primary Data

Table 8. Brand Loyalty w.r.t. Cooking Oil

Brand Loyalty	No. of Respondents	Percentage
Very high	79	35.11
High	66	29.33
Moderate	63	28.00
Low	10	4.44
Very low	7	3.11
Total	225	100

Source :Primary Data

Table 9. Decision Maker for the Type and Brand of Cooking Oil

Decision maker	No. of Families	Percentage
Women	178	79.11
Men	47	20.89
Total	225	100

Source : Primary Data

Table 10. Accepting a Substitute Brand of Cooking Oil

Criteria	No. of Respondents	Percentage
Accepting a Substitute	93	41.33
Will not accept a substitute	132	58.67
Total	225	100

Source : Primary Data

✎ **Decision Maker in the Family with Reference to the Type and Brand of Cooking Oil:** It was observed that in Virudhunagar, the women rule the kitchen, and also took the decisions regarding the type and brand of cooking oil used by the family. The Table 9 shows that out of 225 respondent families, in 178 (79.11%) families, the women were the decision makers regarding the type and brand of cooking oil that was used for cooking. Hence, the target customers for cooking oil are women.

✎ **Accepting a Substitute Brand of Cooking Oil:** The willingness of the respondents to accept a substitute brand of cooking oil, if the required brand is not currently available in the retail outlet, was studied. The Table 10 shows that out of 225 respondents, 132 (58.67%) respondents did not accept a substitute brand of cooking oil if their required brand was not currently available in the retail outlet. The respondents said that they would wait for the stock of their preferred brand to arrive at the outlet or would search for it in some other store/outlet.

✎ **Trying a New Brand of Cooking Oil :** Out of 225 respondents, 122 (54.22%) respondents were not ready to try a new brand of cooking oil, whereas 103(45.78%) respondents were ready to try a new brand of cooking oil if they felt that its quality would be better than their current brand of cooking oil (Table 11).

Table 11. Trying a New Brand of Cooking Oil

Trying a new brand	No. of Respondents	Percentage
Yes	103	45.78
No	122	54.22
Total	225	100

Source : Primary Data

Table : 12. Superior Cooking Oil (According to Respondents)

Superiority of Cooking Oil	No. of Respondents	Percentage
Traditional Oil	139	61.78
Refined Oil	78	34.67
Both	8	3.56
Total	225	100

Source : Primary Data

➤ **Superiority of Cooking Oil :** There are two broad category of cooking oils - traditional cooking oil (unrefined oil) and refined cooking oil. Each type of cooking oil has its own characteristics and qualities. Among the traditional and refined cooking oils, the respondents were asked to rate the superior cooking oil. The results obtained are depicted in the Table 12. 61.78% of the respondents felt that traditional oil is superior as it is healthy and tasty. However, 34.67% of the respondents were of the opinion that refined oil is superior as the refined oil contains less cholesterol, and it is healthy and pure.

➤ **Respondents' Perception About Refined Oil :** The respondents are asked about their perceptions and their opinion about refined cooking oil. Their perceptions about refined oil were as follows :

- Refined oil has no cholesterol, so it is very healthy and is suitable for heart patients and old people.
- Refined oil has a bland taste and smell. Hence, it can be used for making delicate flavored dishes.
- Refined oil is very light and pure.
- The price of refined oil is relatively low, so it is easily affordable.
- Refined oil can be used for deep frying and in cooking items where the consumption of oil is more.

➤ **Respondents' Perception About Traditional Oil :** The respondents were asked about their perception and opinion about traditional cooking oil. Their perceptions were as follows :

- Traditional oil (sesame oil) is very healthy and it contains more nutritious content and it is good for children as well.
- Traditional oil adds taste and flavor to food.
- Traditional oil is priced higher, so it is not easily affordable.

Marketing Practices Adopted by Leading Players in the Refined Cooking Oil Industry

There is heavy competition in the refined oil market, and each player uses different practices to position their product at the top of the consumer's mind, and grab a larger portion of the market share. From the analysis, the following practices were observed :

- Most of the leading players tried to associate their refined cooking oil as an oil which is important for a healthy family.
- The players positioned their refined oil as a preventive platform. They targeted the wives who are very much conscious regarding their husbands' heart as well as the cholesterol content of their husbands. The advertisements are

also backed by testimonials from doctors.

- ✍ Some players use kids effectively in their ads, making the mothers as their target customers.
- ✍ Since different oils have different health benefits, the manufacturers were interested in the blended edible oil, where more than one type of oil is blended.
- ✍ As refined oil lacked in nutrition, and to show the refined oil as a nutritious product, the manufacturers started to fortify the oil with sufficient quantity of Vitamins A, D, and E.
- ✍ Other players focused on the taste of the cooked food with the refined oil. They came with the theme of joy of eating food cooked with refined oil.
- ✍ Refined oil is also projected as a food ingredient which gives energy to the body.

Thus, each player came up with a unique concept to position their product as healthy, tasty, and of quality.

Findings of the Study

The findings of the study are based on the analysis of collected data. The following are the various findings of the study:

✍ Statistical Inference

- ✍ The per capita consumption of cooking oil for the respondents was 10.2 litres/head/year.
- ✍ The average expenditure for cooking oil for a family was ₹ 351/month.
- ✍ The average consumption of cooking oil for a family was 3.7 litres/month.
- ✍ By using Garrett's ranking, it was found that the main factor behind the selection of type of cooking oil was health followed by taste, smell, price, and viscosity of oil. This shows that the respondents were health conscious.
- ✍ By using Garrett's ranking, it was found that the main factor behind the selection of a particular brand of oil is quality followed by brand image, price, availability, and packaging of oil. This shows the respondents' preference for quality products.
- ✍ By using Garrett's ranking, it was found that the main influencer affecting the purchase decision of cooking oil were family members followed by family doctor, advertisements in media, free gifts, and retailers.

✍ **Cooking Oil Consumption Pattern:** In case of refined oil, refined sunflower oil is the most commonly used oil in Virudhunagar followed by palm oil. In most of the surveyed families, a combination of two oils was used. The frequency of purchase of cooking oil in majority of the families was once in a month. This shows cooking oil is purchased in bulk at one go.

✍ **Price Sensitive Consumers :** From the study, it was found that consumers are quite price sensitive towards cooking oil. Even though the respondents said that the health factor and quality of oil played an important role in their purchase decision of the type and brand of cooking oil, price is the hidden factor. This was understood when the question of superiority of oils was posed to the respondents, and most of the respondents accepted that traditional oil is the superior oil as it is healthier than refined oil. This clearly depicts the reason that the respondents selected refined oil as not only did they consider it healthy, but also its price is comparatively lower than what it is for traditional oil.

✍ **Awareness Among Respondents About Cooking Oil:** Most of the respondents were not aware of the nutritional benefits or the hazards caused by different types of cooking oils. They relayed on the message projected in the advertisements like refined oil has no cholesterol. However, they were unaware of the great truth that all vegetable oils do not contain cholesterol.

✍ **Refined Oil Market :** There is a very good market potential for refined oil since the consumers perceived that refined oil is very good for health, contains no cholesterol, and the price of the refined oil also fits the consumers' budget. There is also a high degree of competition in the market between the leading players.

Formulation of Marketing Strategy

In practice, today's companies must be market centered companies, watching both their customers and competitors. So in order to set a fruitful marketing strategy, a company must focus on customer developments. By watching the customer's needs, companies can decide what customer groups and what emerging needs are the most important to serve. At the same time, the company must track the competitor's moves and their market share and should implement strategies to counter them. Based on the analysis, the various strategies formulated are as follows :

↳ **Marketing Mix Strategies :** The marketing mix strategy is about achieving your marketing objectives through proper analysis of the 4Ps or elements of marketing, namely: Product, Price, Place, and Promotion. A successful marketing mix depends on the right combination of these marketing elements.

↳ **Product Mix Strategy :** Product mix strategy is about determining features of the product. Refined edible oil can be featured as an oil that is consumed less while cooking and the food items also take less time to cook. This can attract the money and time conscious women. Refined edible oil can be provided in larger size packs to industrial buyers like, food processors, restaurants and hotels. About three quarters of the Indian population is in the rural areas. In the rural market, 70% of the total market consists of loosely sold oil. Therefore, smaller packs of refined cooking oil can be introduced to capture this segment of the market which has a huge potential.

↳ **Pricing Strategies:** It was found that the consumers are quite price sensitive towards cooking oil. The refined edible oil should be priced based on competitive pricing. There should be a consistency in pricing, with minimum variations in it. Cost cutting measures can be taken so that best quality products can be provided to the customer at a reasonable price. Since most of the oil manufacturers produce more than one type of cooking oil - like sesame oil, groundnut oil, refined sunflower oil, and palm oil ; also, since in most of the families in the South, a combination of any two of these oils is used. Hence, product bundling can be done to provide a combination of the products with special offers.

↳ **Distribution (Place) Strategy :** The distribution strategy aims at making the product available to the right customer at the right place and at the right time. To achieve this, the distributor and the retailer play an important role. The manufacturers should develop strategic relationships with them (the distributors and retailers) to make the product available everywhere, where there is a consumer for cooking oil, that is, they need to adopt an intensive distribution strategy.

↳ **Promotion Mix Strategy:** The promotion mix includes advertisements, sales promotion, and public relations.

↳ **Advertisements :** The advertisements play an important role in making the products reach the customer. The advertisements should be creative. The advertisement theme may include 'affectionate and loving mother,' 'tasty meals,' and 'happy family'. The advertisements can be filled with emotions and feelings so that the consumers can relate the product with their daily life. The timing of airing the advertisements is most important for them to reach the target audience. Since the target audience for cooking oil is women, the product can be the title sponsor of the programs that are mostly viewed by a female audience . Such strategies will help in putting the brand on the top of the consumers' mind.

↳ **Sales Promotion:** Bulk purchases from hyperstores seem to be the trend these days, with purchasing becoming once a month/every fortnight affair rather than frequent visits to neighborhood market/store. In our study, we observed that most of the consumers purchased the month's stock of cooking oil at one go. Hence, special offers can be provided when refined oil is purchased in bulk.

↳ **Positioning Strategies :** Indian consumers have a high degree of family orientation. Brands which support family values tend to be popular and are accepted easily in the Indian market. Hence, refined cooking oil can be positioned as a cooking oil for a happy family.

↳ Indian consumers are also associated with the values of nurturing, care, and affection. So, the products which communicate feelings and emotions gel well with the consumers. Hence, the product 'refined cooking oil' can be personified as the best friend to women in every kitchen.

Conclusion

The present paper aimed to analyze the refined oil market, customers' perception about refined oil, and also examined the marketing practices followed by the players of the refined oil industry. Various data pertaining to customers, markets, and competitors in the market were collected and a detailed analysis was conducted. From the analysis, the marketing mix and positioning strategies were formulated. It is to be noted that customer satisfaction is most important of all for the success of a product.

Customer satisfaction is a long term strategy. It is the forward looking indicator of business success. A satisfied customer spreads favorable word of mouth communication to others, and continues to buy the product as long as the product satisfies his needs. The study has provided suggestions in terms of marketing strategies for the edible oil market from the dimensions of the customer, the market, the competitors, and the product. The study revealed the consumers' perception of refined edible oil, the market scope of refined edible oil, and the marketing campaign followed by leading players in the market.

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