

## **MARKETING MIX STRATEGY FOR THE NEW READY-TO-EAT PRODUCT LINE FOR GODREJ IN INDIA**

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### **ABSTRACT**

The current research paper provides an analysis of the RTE foods category and the market study for the problem of Godrej's entry into this category with a new product. It also defines the strategy for the marketing mix for the new RTE product based on the qualitative and quantitative data we have obtained from the various sources. The research begins with an analysis of the RTE food industry and the major players in this segment. The research also presents the growth opportunities that the RTE foods category has to offer to a new player such as Godrej. Secondary sources have been referred to obtain the data on the current industry trends, market growth rate and the future opportunities. The secondary data research also examines Godrej's current position and its previous foray into such related categories. It also examines Godrej's success ratio while attempting to launch products which are similar to this one.

Following the secondary data analysis, the research draws attention to the problem definition and the research matrix to present the complete problem statement in a concise manner. The research identifies the various research objectives, the information needs and the variable sources. Then, the research moves towards defining the various steps in the Research Design. Three steps including the Background research, pre-test survey and the final execution of the surveying technique are carried out in a serial manner to understand the responses of the potential customers. Once the survey was conducted, data analysis plan was executed which involved Hypothesis testing of some trends, Regression analysis of some key indicators of RTE products and other analysis of customer preferences, etc. On the basis of the qualitative and quantitative research carried out in current study, we recommend Godrej to position its new RTE product as one that saves time for the end customer. Godrej should target housewives as its primary customer and target married and unmarried professionals as its secondary segments. Godrej should make its product available in both local markets and supermarkets as availability is highly important for the overall success of the product. Price should be reduced in the short run. In the long run, Godrej should look at introducing variants such as All Vegetables, Exotic Vegetables as low variants might lead to infrequent use of the brand.

**KEY WORDS:** RTE Industry in India, Godrej Tyson Foods, Ready to Eat Meals in India, Marketing Mix, Opportunity Analysis, etc.

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