A STUDY ON COMPETITOR ANALYSIS AND DEALER PREFERENCE OVER NIPPON PAINT TOOLS AND ACCESSORIES

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ABSTRACT:

This paper presents a study on competitor analysis and dealer preference for Nippon Paint tools and accessories. The study explores the current market landscape and identifies key competitors, as well as the factors that influence dealer preference for Nippon Paint products. A mixed-methods approach was used, including surveys and interviews with dealers and industry experts. The results suggest that Nippon Paint tools and accessories are highly regarded in the industry, but face significant competition from other brands. Factors such as quality, pricing, and brand reputation were found to be the most important considerations for dealer preference. The Study provides insights that can be useful for Nippon Paint in developing effective marketing strategies and improving their competitive position in the market.

Key words: Dealer Management, Competition, Paints, Accessories

1. INTRODUCTION

The utilization of painting tools spans across numerous sectors, including construction, automotive, electronics, industrial, and residential industries. The growth of the painting tools market is expected to be fueled by the rise in urbanization, increased construction projects, and higher infrastructure investments by governments. The continuous advancement of technology and processes has resulted in the emergence of enhanced painting techniques. Furthermore, the surge in construction activities, renovation projects for existing structures, and increased foreign direct investments in several countries are projected to expedite the expansion of the painting tools market.

2. STATEMENT OF THE PROBLEM

A study on the Nippon Paints painting tools helps in decision making activity, whether it's a short-term decision or long-term decisions. Long-term decisions are related to change in the quality of the product, re-launching the issued products, following the vision statement, etc. whereas the short-term decisions are related to various schemes follow up. It helps in planning activities. This will provide a basis for the sales forecasting, project planning, capital investing, & maintaining good relationship with the dealers. The problem addressed in this study is the need for Nippon Paint to understand the competitive landscape and dealer preferences for their tools and accessories in order to develop effective marketing strategies and improve their competitive position in the market. Specifically, the study aims to identify key competitors and factors that influence dealer preference for Nippon Paint products. Without this information, Nippon Paint may struggle to differentiate their products in a highly competitive market and may not be able to meet the needs and preferences of their dealers. Therefore, this study seeks to address the lack of knowledge about the current market landscape and dealer preferences for Nippon Paint tools and accessories.

3. NEED FOR THE STUDY

The process of my study on the Nippon Paints painting tools has got great significance:

1. This study provides me with a practical understanding of the activities within Nippon Paints Limited, allowing me to gain insights into the real-world challenges and solutions in the Painting tool segment.

2. Good market analysis with the help of conducting surveys & analyzing the sales data would give the gap information in the market. The various strategic lacunas can be studied & changes in the areas required can be done successfully.

3. Additionally, this study proves advantageous for employees as it serves as a source of motivation by showcasing their contributions to the growth of the company.

4. OBJECTIVE OF THE STUDY

The objectives of this study on competitor analysis and dealer preference for Nippon Paint tools and accessories are:

➤ To identify and analyze the current competitive landscape of the market for Nippon Paint tools and accessories.

➤ To determine the key factors that influence dealer preference for Nippon Paint products, including quality, pricing, brand reputation, and availability.

➤ To investigate the strengths and weaknesses of Nippon Paint's tools and accessories compared to their competitors.

➤ To examine the marketing strategies and tactics used by Nippon Paint and their competitors to promote their tools and accessories.

➤ To provide recommendations for Nippon Paint on how to improve their competitive position in the market and better meet the needs and preferences of their dealers.

5. REVIEW OF LITERATURE

Richard W Olshavsky et al (1972) in their research study conducted an experimental investigation to examine the impact of exaggerating and downplaying product quality on product ratings. The findings provide evidence that aligns with prevailing marketing practices, showing that exaggerated claims led to more positive ratings, while downplayed claims resulted in less favorable ratings.

John E Swan et al (1976) in the hypotheses examined in this study were derived from two distinct areas of research and concepts. Firstly, the notion that satisfaction arises from fulfillment of expectations, and secondly, the belief that consumers evaluate products based on a select set of attributes. Some of these attributes are highly influential in determining satisfaction, while others may not be crucial for overall satisfaction but can lead to dissatisfaction if they are not satisfactory in terms of performance.

Jerry R Goolsby et al (1992) have understood of how adaptive psychological traits influence sales performance remains limited. Despite having strong theoretical methods, initial research efforts have produced inconsistent and negative results, leading to overall dissatisfaction. This paper aims to check out on the effects of three adaptive traits, namely self-monitoring, androgyny, and intrinsic reward orientation, on sales. By considering sales performance as a multidimensional concept, we were able to uncover relationships that align with theoretical expectations. Moreover, the impact of these traits was found to vary depending on the gender of the salesperson. These findings contribute to clarifying the existing mess in the literature and highlight the focused influence of adapting on sales performance. Importantly, they also offer valuable insights for sales managers and contribute to the advancement of adaptive research in the marketing field.

Fred Selnes (1993) in the study explored Customer loyalty holds significant strategic importance and receives considerable attention in marketing efforts. One key factor influencing customer loyalty is brand reputation, prompting companies to enhance their brand equity. Quality plays a crucial role in not only customer satisfaction but also shaping brand reputation. Therefore, brand reputation and customer satisfaction are important determinants of customer loyalty. Surprisingly, existing literature has largely overlooked the interplay between these two drivers of customer loyalty. This paper demonstrates a comprehensive theoretical model that shows quality, brand reputation, customer satisfaction, and loyalty. The model is tested across four industries, encompassing both business-to-business and private customer markets. The results underscore the significance of monitoring and enhancing both customer satisfaction and also brand reputation for companies aiming to customer loyalty.

Izabela Leskiewicz Sandvik et al (2003) in this paper present a study that investigates the relationship between the market splits and business values. The study proposes the use of product innovativeness as a medium in explaining how market orientation affects the business performance. Product innovativeness is defined based on two dimensions: the utilization of new product type to the firm products and the utilization of new-to-the-market products. Business performance is assessed through measures including relative price

premium, sales improvement, potential utilization, and profitability. The findings indicate that market orientation has a positive impact on both perspectives of product innovativeness. However, it is revealed that only the use of new products significantly contributes to business performance in a positive manner.

Miguel I Gomez et al (2004) have examined the connections between customers' perceptions of store attributes and their satisfaction, as well as the relationship between customer need satisfaction and sales activities. Our study utilizes a comprehensive dataset comprising six surveys of customer satisfaction and sales results for approximately 250 retail outlets. The data spans the years 1998 to 2001 and pertains to a publicly held supermarket company. To account for nonlinearities and asymmetries in the satisfaction and the sales performance relationship, we develop a statistical model. Additionally, we demonstrate how dealers can impact store revenues by effectively managing customer satisfaction.

Ronald Zallocco et al (2009) in this research aims to enhance our comprehension of sales results by constructing a comprehensive framework for prioritizing sales performance initiatives. The framework is based on the diverse criteria employed by researchers to evaluate sales performance. Additionally, the paper presents findings from focus group discussions and in-depth interviews conducted with sales managers and sales officers, utilizing the developed classification framework. The primary objective is to assess potential disparities in the perspectives and classifications of salesperson performance measures between researchers and practitioners. Furthermore, the study seeks to provide valuable insights into effective sales management practices, encompassing areas such as sales officers skill enhancement, goal achievement, and customer relationship management.

Holger Ernst et al (2011) have studied Customer Relationship Management (CRM) is widely acknowledged as a valuable approach for gathering, utilizing, and amazing the crucial customer information to make managerial decision-making. However, previous research predominantly related on examining the impact of CRM in the existing products, neglecting its potential aiding future new product development (NPD) efforts. In this study, we aim to bridge this gap by constructing a conceptual framework that establishes connections between various facets of CRM and both new product performance and company performance. To validate our model, we conduct empirical testing using a cross-functional sample comprising 115 Research and Development (R&D) managers and Marketing managers representing firms from diverse industries.

Rengarajan V et al, (2020) in their research found the utilization of natural resources is crucial for sustaining life on Earth, making it essential to optimize their usage in all fields. In this context, minimizing waste becomes paramount, as anything beyond the absolute minimum can be considered wasteful. The construction industry, in particular, heavily relies on resources, emphasizing the need to reduce construction waste. The implementation of lean construction principles provides a way to minimize waste without compromising productivity. Developed nations have already embraced lean construction and its associated tools such as Continuous Improvement and the Last Planner System. However, the challenge lies in implementing these practices in developing countries like India. This study aims to explore the identification of construction waste and the techniques employed to eliminate it. A questionnaire was

prepared and distributed to 80 respondents from Thanjavur, Trichy, and Pudukottai. The collected data were analyzed using IBM SPSS Statistics 23, employing tools such as one-way ANOVA and linear regression analysis. The study's outcomes will aid in categorizing construction waste further and evaluating the effectiveness of the employed techniques.

6. METHODOLOGY AND SAMPLE DESIGN

Research methodology shows the systematic and theoretical concepts of the methods employed within a relative field, or the theoretical analysis of the collection. The main aim of this study is to investigate the effectiveness of job portals in recruiting, managing, selecting, and retaining employees. The research findings provide insights into the analyzed and interpreted facts, along with suggestions and recommendations for ensuring steady growth for the company in the upcoming years. Methodology involves a systematic procedure of gathering information to analyze and validate a phenomenon. Information is collected from two sources, namely.

    1. Primary data

    2. Secondary data

    The total of 80 dealers are in the Chennai south region local market in that I am going to conduct the survey for 54 dealers

    These 54 dealers include both authorized dealers and other dealers.

7. RESULTS AND DISCUSSION

Frequency analysis for the responses

Table 1 summarizes the overall responses from the dealers regarding the competitor's performance and Nippon paint tools sales performances.

Table.1 Company preference.

Company					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Vicky	30	55.6	55.6	55.6
	Tia	17	31.5	31.5	87.0
	Asian	7	13.0	13.0	100.0
	Total	54	100.0	100.0	

    From the above table it is observed that customers and painters preference on paint tools and accessories are more for Vicky brushes products. Vicky, Tia and Asian tools and accessories are the competitors for the Chennai region. Whereas, Vicky tools and accessories company dominates the Chennai market. Vicky products are chosen by 30 respondents from the survey.

Table.2 No. of products in dealer's shop
Product Count

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	less than 5	29	53.7	53.7	53.7
	More than 5	25	46.3	46.3	100.0
	Total	54	100.0	100.0	

By observing the above table.2, there are only 5 types of products or less the 5 products of tools and accessories are being sold in most of the dealers' shops. Whereas Nippon products are more than in 9 segments in tools and accessories.

Table.3 Most selling tools

Fast Selling Products					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Brushes	19	35.2	35.2	35.2
	Rollers	34	63.0	63.0	98.1
	Others	1	1.9	1.9	100.0
	Total	54	100.0	100.0	

From the above table.3, it is observed that several types of interior and exterior rollers being sold mostly be the dealers. More than 30 responses from painters and customers prefer the rollers from Vicky products.

Table.4 -To whom the products are being sold

Customer Type					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Painters	37	68.5	68.5	68.5
	Builders	8	14.8	14.8	83.3
	Retail Customers	9	16.7	16.7	100.0
	Total	54	100.0	100.0	

On the basis of dealer's response over to whom the products are being sold are highly for the painter. It is observed that 68.5% of customers are painter who buys Painting tools and accessories from the dealers.

Table.5 Product pricing strategies by competitors

Pricing Strategies					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Economy	11	20.4	20.4	20.4
	Premium	8	14.8	14.8	35.2
	Both	35	64.8	64.8	100.0
	Total	54	100.0	100.0	

By observing the above Table.5, the products are having both economy and premium segments by the competitor products. Whereas customers are also buying the products from both the segments.

Table.6 Sales of Nippon Tools and Accessories

Nippon Tools					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Rollers	20	37.0	37.0	37.0
	Brushes	28	51.9	51.9	88.9
	Others	6	11.1	11.1	100.0
	Total	54	100.0	100.0	

The responses over the sales of Nippon tools and accessories are mostly for the brushes. It is observed that dealers prefer Nippon brushes over competitors products in some scenarios.51.9% of respondents prefer Nippon brushes over competitor products.

Table.7 Problem faced during sales of Nippon Tools

Problems Faced					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Slow selling	3	5.6	5.6	5.6
	High price	47	87.0	87.0	92.6
	Customer dissatisfaction	4	7.4	7.4	100.0
	Total	54	100.0	100.0	

From the above table.7, it is observed that sales of Nippon tools and accessories are in lack because of its price. Though the product quality is good but by selling price of the products are too high than the competitor product, dealers are not able to push the product into the market.

Table.8 Dealers suggestions for sales of Nippon Tools and Accessories.

Contribution of Sales					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Change in quality & price	2	3.7	3.7	3.7
	New strategies & schemes	5	9.3	9.3	13.0
	Both	47	87.0	87.0	100.0
	Total	54	100.0	100.0	

Various suggestions from the dealers are being recorded and most of the suggestions are to make the prices affordable and to implement new schemes for dealers as well as customers. Where the sales of the products lags mainly on sales of the product. The DNP and MRP pricing are not acquiring the profit margin for dealers.

Table.9 why customers prefer other company's product over Nippon products

Why Other Company					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	High in price	35	64.8	64.8	64.8
	Not as expected quality	4	7.4	7.4	72.2
	No schemes	15	27.8	27.8	100.0
	Total	54	100.0	100.0	

By observing the above table, around 64.8% customer's responses for why they choosing other company products over Nippon tools are because of high price of the products offered by Nippon. Competitor dominates the market by pricing the products as low than Nippon products.

CHI-SQUARE TEST:

Here we have conducted a crosstab analysis for the customer type and their preference over the Tools and accessories available in the dealer's shop.

Hypothesis:

Null hypothesis (H0)

"There is no significance difference between the customer type and their preference over the product."

Alternative hypothesis (H1):

"There is significance difference between the customer type and their preference over the product."

Table.10 Chi square test for customer type and their preference over the products.

Fast Selling Products * Customer Type Cross tabulation					
Count					
		Customer Type			Total
		Painters	Builders	Retail Customers	
Fast Selling Products	Brushes	11	3	5	19
	Rollers	26	5	3	34
	Others	0	0	1	1
Total		37	8	9	54

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.956[a]	4	.093
Likelihood Ratio	6.647	4	.156
Linear-by-Linear Association	.655	1	.418
N of Valid Cases	54		

RESULTS:

Table.10 shows that with the chi-square values of 7.95 and the P value of 0.93 at a 5% level of significance, the null hypothesis is Accepted, and concluded that there is significance difference between the type of customers and their preference over the products. So that (H0) is accepted.

8. CONCLUSION:

By doing this market research through a survey on how competitors' tools are selling and how dealers face issues by selling Nippon tools and accessories in Chennai southern region It is observed that most of the buyers are painter and they buy mostly of Vicky brushes company products. Due to best price for the products and with their quality Vicky Brushes Company dominates the Chennai market.

For Nippon paints, the tools segment is unsuccessful in-spite of lack of schemes and painters' awareness.

The strategies implemented on the painting tools should be re-checked so that a good strategy can withstand the competition in the market. Initially, the change is to be started from the awareness segment. As the customers are not aware of the painting tool availability in the market therefore, the awareness can be brought in the people by arranging campaigns, events for the painters & dealers, workshops to the painters. By sending product videos to the Sales officer to make the confident about selling the tools and accessories. The idea which I have suggested in the company is, every painting tin must hold a space on the top where a small description of a painting tool must be given. Pricing is the next segment which should be concentrated; it is not easy to change the pricing from tomorrow. Therefore, the change should be brought from the production sector. The dealers & the painters should be provided with the painting brochure which gives the idea of painting tools & also how to paint.

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