

IMPACT OF LOCATIONAL APPROACH ON INNOVATIVE MANAGEMENT TECHNIQUES OF SALES

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Abstract

These days, innovation is more vital than ever before for enhancing the competitiveness of businesses all around the world. The management and marketing strategies and procedures of global organizations need to be rethought and redesigned on a continuous basis in order to enhance and maintain their competitive positions. The creation and management of new goods and markets are both regarded to be examples of innovation. The concept of innovation has been broken down into a number of subcategories, including goods, processes, marketing, and management techniques. Instead of trying to reinvent the wheel, it focuses on creating value. The positioning, pricing, and methods of distribution as well as the promotion of new items are all determined by marketing policies. This article's goals are to (1) do a cursory literature analysis on the subject of innovation management and innovation marketing; and (2) suggest a "Integrated Model for Innovation Management and Marketing." It is hoped that this study will provide some insight that may be applied to future research in the fields of management and marketing coordination in corporations. A "new concept, creative thoughts, and fresh imaginations in the shape of device or technique" is one definition of innovation. Another, more complex definition describes innovation as "a new device or approach." On the other hand, innovation is frequently understood to also refer to the implementation of superior solutions those suit new requirements, unspoken demands, or already existing market needs. This kind of innovation takes occur when more effective goods, processes, services, technology, or business models are made available to markets and governments, as well as to the general public.

Keyword: *Marketing management, Management technique*

INTRODUCTION

These days, the term "innovation management" is used in a manner that is more generic than it once was. When compared, a search performed in Web of Science yields a total of 76,770 results, whereas the same search performed in Scopus yields just 25,579 results. In addition, ever since they originally recommended it, the first linear innovation models have gone through substantial development in order to enable a more in-depth and holistic examination of innovation. This evolution has taken place ever since their initial suggestions. The publication referred to before contains more in-depth coverage on this subject as well. Companies have a significant need for practical approaches to managing innovation, and as a result, several

management models have been offered to manage growing uncertainties and expanding global competitiveness. This is a result of the fact that there is a significant need among companies for practical approaches to managing innovation. The problem of managing innovation is developing into an issue that is becoming increasingly significant for enterprises. Therefore, in order to manage innovation at the level of the organisation in a manner that is more successful, a number of innovation management models as well as methods or tools for innovation management have been presented. On the other hand, there is a paucity of published material about the latter, which is the primary focus of this investigation, and it is dispersed throughout a variety of different fields. Because it has the ability to provide an organisation a sustainable advantage over its rivals and to contribute to the company's success over the long run, innovation plays an essential role in the performance of organisations. It is a challenging Endeavour to successfully manage innovation efforts in a manner that makes effective use of available resources. This is owing to the fact that a number of intraorganizational elements need to be taken into consideration in order to guarantee both the success of the innovation and the efficiency of the organisation. Taking them into consideration is the reason for this. Because of this, there is a rising need within the framework of the organisation to consider innovation to be a management process. This is a direct result of what has just been said. This chapter addresses the difficult subject of properly managing innovation inside organisations, which is a challenge in and of itself. In order to attain this goal, it is essential to have an awareness of the numerous strategies employed by the organisation, as well as the patterns of interactions and behaviours that are reflected in those strategies.

OBJECTIVES

1. This is the primary goal of using innovative management strategies for the purpose of improving sales using a location strategy.
2. It is very necessary to have a comprehensive comprehension of the geographical distributions of retail demand and supply.

RESEARCH METHOD

Following a comprehensive examination of the relevant literature, it has been determined that there has been insufficient major study conducted and that there is a paucity of relevant material on the present subject that has been chosen for investigation. A assessment of the available research shows that the quick-service restaurant business in India possesses a significant amount of untapped development potential. It is an industry that has been there for a long time in industrialized nations, but the market in India is still quite young and it has a lot of untapped potential. Previous research has shown that the quick service restaurant (QSR) business in India has a very bright future. This is largely due to the demographic dividend and dining out culture of the nation, on the one hand, and increased spending on marketing methods by QSR companies, on the other. According to the research that was conducted, the demographic dividend, economic growth, westernization, fast changes in lifestyles, urbanization, growth of organized retail, rise in income levels, disposable money, and other factors are driving the expansion of the industry. At the same time, the quick-service restaurant industry offers plenty of employment and business prospects that may be capitalized on by aspiring business owners and start-up companies. The Indian culture places a strong emphasis on eating. In this culture, eating is a religion. There are still numerous sub-sectors within the food and fast food category that are not currently structured but have the potential to be transformed into organized ones. Some of these sub-sectors include: The industry is one of the major employers in the country and provides a significant number of jobs both

directly and indirectly to a huge number of people. There has only been a little amount of study done on the shifting GIS technology of QSR consumers in Mumbai, as well as their preferences and trends. In this study, an attempt is made to connect the respondent's purchasing behavior with the marketing techniques of a firm, therefore analyzing the consumer's response to the company's initiatives. As a result, the purpose of this study is to fill a gap in the existing research.

RESEARCH DESIGN

A research design is a pre-planned strategy that directs the various stages of a research project, such as data gathering and analysis. It provides the context that specifies the kind of information that is necessary to be obtained, the sources of that information, and the procedure for getting it. According to a definition provided by Kinnear and Taylor (1996) and Churchill and Iacobucci (2005), research design "is the blueprint that is followed to finish the study," and it "ensures that the study is relevant to the topic and will employ the economical approach." Throughout the process of carrying out this investigation, careful consideration was made to incorporating these ideas into the overall structure of the research. There are a variety of methods for designing research studies, all of which may be grouped together into one of two primary categories: exploratory or conclusive. It is possible to further subdivide conclusive research into descriptive research and casual research.

When compared to conclusive research, exploratory research is more focused on qualitative types of study, whereas conclusive research is connected to quantitative types of investigation. Quantitative research seeks to enumerate the data and is typically related to some type of statistical inquiry, whereas qualitative research seeks to provide a perspective and knowledge of the issue situation. Both of these research approaches have been utilised in this study on various levels and at various times, depending on what was necessary at the time. In order to proceed forward with the current study, the researcher has adopted a research design that is outlined in the table that can be seen below.

Table 1 –Details of research design

Sr. No.	Elements	Description
1	Research type	Descriptive research
2	Research philosophy	Positivism
3	Research approach	Quantitative
4	Research strategy	Survey
5	Data collection method	Structured questionnaire
6	Universe	All the residents of Mumbai city between age group of 15 to 60 who have visited Quick Service Restaurants.

7	Sampling method	Combination of simple random sampling and convenience sampling
8	Sample size	500 respondents
9	Statistical software	IBM SPSS ver.21
10	Data type	Not normal
11	Statistical tests applied	Parametric and Non-Parametric tests
12	Significance level	0.05

Source - Researcher

Research type

In the course of this investigation, an approach to the collection of data and the examination of the results has been methodically developed. Following the provision of knowledge, the outcome of this process is the dissemination of this information. There are three types of research that may be used to classify the many types of studies. These types of research include exploratory research, descriptive research, and explanatory research. This study makes use of descriptive research, which, as the name suggests, contributes to the process of summarizing the facts that are presented. Descriptive research is also employed. It provides responses to questions like "who," "what," "when," "where," and "how," among others. When a researcher investigates a subject, they are required to carry out significant study in order to define the issue at hand, simplify it, and throw light on the connections between the variables that are being investigated. The goal of this study is to evaluate the relationship between respondents' demographic features and their preferences and degrees of satisfaction in the context of the quick service restaurant (QSR) industry.

Research philosophy

Research philosophy refers to the faith and believes that an individual have regarding the processes by which the data relevant to a certain study must be gathered, utilized, and analyzed. This trust and belief can either be rationalized or irrational. It gives insight on the primary expectations that the author had going into the study, as well as the manner in which those expectations served as the basis for the research design that was implemented. This inquiry will primarily concentrate on the optimistic worldview as its major topic. It involves gathering data in a manner that is organized and rigorous, as well as making quantitative measurements of the data that is acquired through the process. The major method that was utilised in this study for the purpose of collecting data was a questionnaire that was structured, and a quantitative strategy was utilized for the purpose of measuring and analyzing the data that was collected.

GIS technology responses.

Quick Service Restaurants visited by respondents.

For the purpose of this study, the top 10 brands of Quick Service Restaurants, including McDonald's, KFC, DOMINO'S Pizza, Pizza Hut, Subway, Burger King, Cafe Coffee Day, Jumbo King, Smokin Joe's, and Starbucks, were taken into consideration, and respondents were questioned about the number of times they had visited each of the given brands of QSR. The decision to choose a certain brand of quick-service restaurant and the number of times customers go there may be influenced by a variety of variables, including the restaurant's brand, menu, and price point, amongst others. It's possible that not all respondents will have the same taste buds, preferences, or other preferences; as a result, this question allows the researcher to acquire information on the respondents' awareness and knowledge level with regard to the provided list of QSR brands. If we list the quick-service restaurants that respondents went to from most frequented to least frequented, the order would be as follows: McDonald's, DOMINO'S Pizza, Burger King, Cafe Coffee Day, Jumbo King vada pav, Pizza Hut, Subway, KFC, Starbucks, and Smokin Joe's. McDonald's is the restaurant that the most respondents have been to, while Smokin Joe's is the restaurant that the fewest respondents have been to.

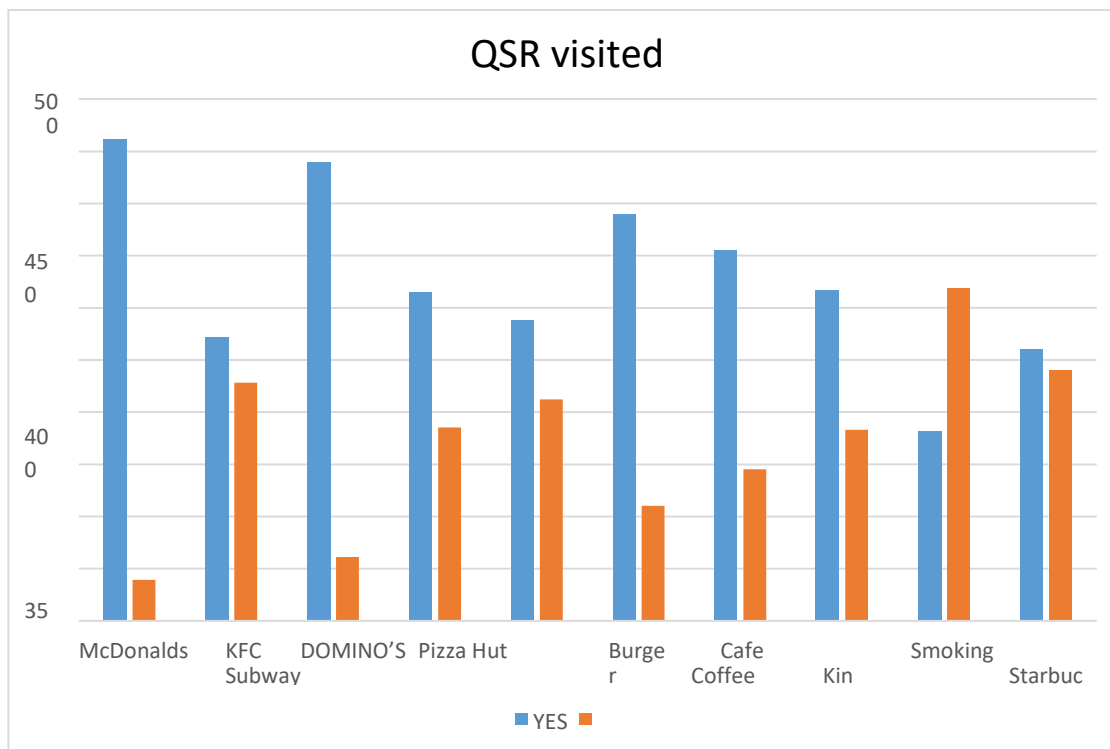


Figure 1 - Bar

chart of QSR visited

Source – Primary data

When we consider this reaction, we learn that McDonald's has been the most successful quick-service restaurant chain in India and internationally at effectively reaching out to consumers. Other Indian and international QSRs should follow McDonald's lead in this regard.

Frequency of visit to Quick Service Restaurants

It's possible for people to attend a Quick Service Restaurant for a variety of reasons, including hedonistic ones as well as practical ones. There are many reasons why a person might choose to go to a quick service

restaurant (QSR), and depending on those reasons, the frequency with which they go to a QSR might vary. Some people might go there because it gives them mental pleasure to think about food; others might go there to satisfy their hunger; still others might go there to save time; still others might go there to celebrate an occasion; there are a lot of reasons why someone might choose to go to a QSR. A question on the frequency of the respondents' visits to QSR was included in this research and posed to them as respondents.

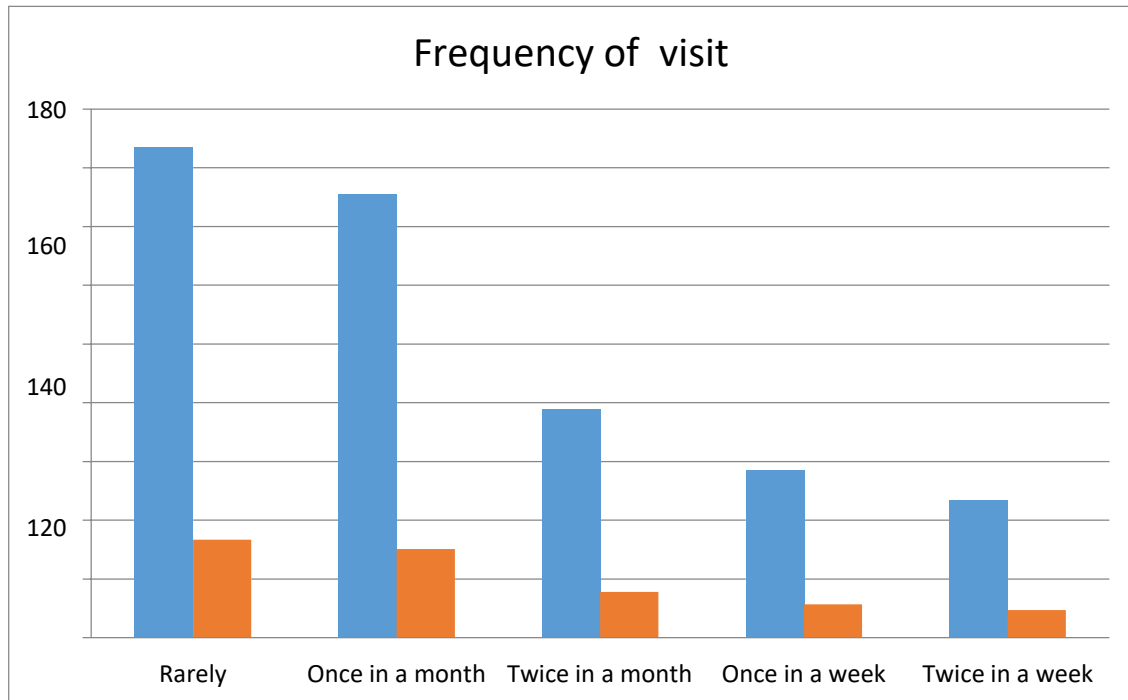


Figure 2 - Bar chart of Frequency of visit

Source – Primary data

Interpretation – There were a total of 500 people who participated in the survey; 30.2% of those people visit a quick-service restaurant once a month, while 9.4% of them visit twice a week. There is a wide range of perspectives represented in the replies since the people who provided them come from all around Mumbai and include students, working professionals, salaried labourers, and businesses.

Average expenditure in Quick Service Restaurants per visit.

The amount of money an individual spends at a Quick Service Restaurant may be affected by a variety of factors, including the individual's source of income, the amount of revenue earned by the family, spending habits, and so on. As was said before, the people who participated in this survey come from all across Mumbai and include students, working professionals, salaried workers, and businesspeople. As a result, their typical expenditures at quick-service restaurants vary widely depending on the circumstances of their lives.

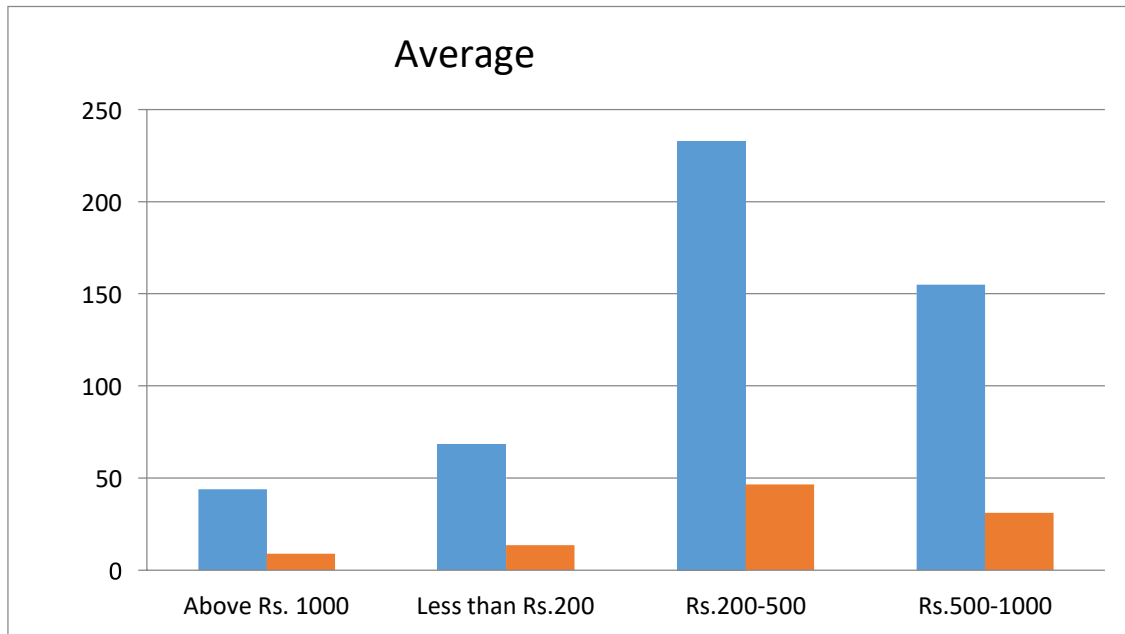


Figure 3 - Bar chart of Average expenditure

Sales promotion

Knowledge of Sales promotion activities that are conducted by QSR's.

Buy One Get One Free (BOGO), Limited Time Offer (LTO), and Discount Coupons are the three parts of sales promotion that have been chosen for the purpose of conducting this research study. This is due to the fact that sales promotion is an essential component of this research study. These three sales promotion strategies are utilised rather frequently in the QSR business, and any one of them has the potential to turn out to be the most effective sales promotional instrument for the purpose of carrying out the aforementioned study. We collected information from respondents on their awareness and understanding of these three sales promotion methods.

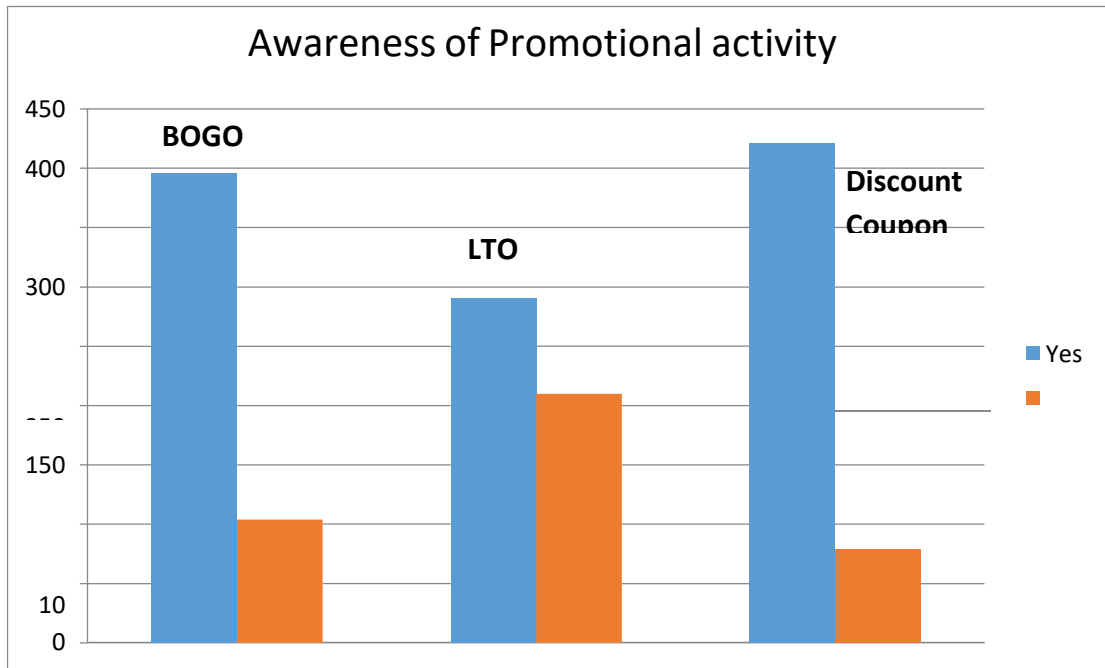


Figure 4. - Bar chart of Awareness of promotional activity

Source – Primary data

Interpretation: The majority of respondents (58.2%) are aware of limited time offers, followed by those who are aware of BOGO deals (79.2%), and then those who are aware of discount coupon offers (84.2%). This can be interpreted as a chance to expand BOGO's promotion and raise more people's knowledge of LTO, which is another option.

GIS technology and Gender

Table – 2 Descriptive statistics for GIS technology and Gender

Buying Behavior*Gender			
Gender	N	Mean	Std. Deviation
Male	222	54.6434	18.68992
Female	278	51.6605	15.44400
Total	500	52.9849	17.00912

Source – Primary data

Interpretation: Comparatively, male respondents have a GIS technology rate of 54.64 percent, while female respondents have a rate of 51.66 percent. However, this disparity does not matter because both the mean score and the standard deviation score are favourable. The following information on the average rating for GIS technology is provided in the form of a bar diagram:

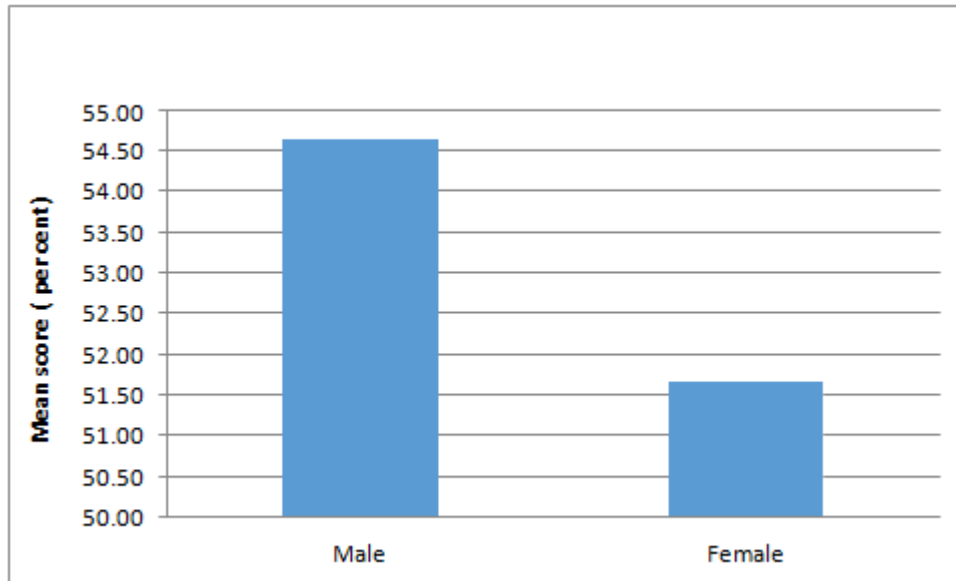


Figure 5. GIS technology according to gender

Source – Primary data

GIS technology and Age:

Table – 3. Descriptive statistics for GIS technology and Age

Buying behavior*Age			
Age	Mean	N	Std. Deviation
Up to 20 years	48.1629	157	16.80195
21 to 30 years	53.4045	174	17.38341
31 to 40 years	58.6982	130	16.05986
Above 40 years	51.4800	39	13.34159
Total	52.9849	500	17.00912

Interpretation: According to the data that was provided in the table that was located above, the percentage of individuals who have utilised GIS technology ranges from 48.16 percent in the age group of individuals who are up to 20 years old to 53.40 percent in the age group of individuals who are between the ages of 21 and 30 years old, 58.70 percent in the age group of individuals who are between the ages of 31 and 40 years old, and 51.48 percent in the age group of individuals who are over the age of 40. The variance, on the other hand, should be taken into consideration since it enables businesses who provide fast service restaurants to concentrate their efforts more on the age group that has low mean and standard deviation scores.

CONCLUSION

When it comes to the purchase and consumption of food goods, modern Indian customers are searching for ease and relaxation in their options. The purpose of this research was to get an understanding of the attitudes

held by consumers about the quick-service restaurant (QSR) sector and its goods by examining these attitudes across a variety of demographic groups. The study exposed the preferences and purchasing behaviours of QSR respondents depending on their demographics in relation to their responses to sales promotion tools utilized by these businesses. These preferences and behaviours were found in relation to one another. Many people now include quick-service restaurants (QSRs) into their routines, while others continue to wait for special occasions to do so. Customers of quick-service restaurants tend to prioritize a number of other benefits over cost, including variety, flavor, convenience, quality, and so on. In the latter portion of the research project, entrepreneurial prospects are discussed for both newly established companies and those that have been in operation for some time.

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