Conclusion
CONCLUSION – H.M.T. was incorporated in 1953 as a public sector undertaking to produce machine tools, wrist watches, tractor, printing other the year’s H.M.T. set up several manufacturing unit in different places. H.M.T. registered office is situated in Banglor. In 1961 the company set up India’s first watch factory collaboration with Citizen watch company Japan in Banglor, Karnataka, since 1975 hand wood watch before was incorporated in Kashmir. Another watch factory was situated in Tumkur (Karnataka) and Ranibagh (Nainital) today watch case division Hyderaband has closed up and H.M.T. had decided to set up a watch assembling units in Jammu (Kashmir). This concern will help to rehabilitated works, which are disturbed.

H.M.T. concern is inlisted on Bombay stock exchange and National stock exchange, along with this H.M.T. facilitated to the customer for depository system, for this company follow up the SEBI Guide line H.M.T. corporate mission (i) To established ourselves as one of the worlds premier companies in the Engg. Field having strong International competition (ii) To achieve market leadership in India through ensuring customer satisfaction by supplying Internationally competitive products and service (iii) To achieve sustained growth in the earing of the group on behalf of share holder.

H.M.T. trying to reduce the man power up to 15000. since 2000-2001 from the existing 22000 work forces and for that the sum of Rs. 200 crore would be remarked immediate after the cabinet approval for setting the account of about 7000 employed. Who will adopted VRS.
scheme. Govt. have made the target to reduce 6947 employers through VRS scheme.

H.M.T. is now restructured with addition of three more subsidiaries to these already existing. H.M.T. now companies six subsidiaries under the ambit of Holding company. Which also merger the tractor business directly (i) H.M.T. Machine tools Ltd. (ii) H.M.T. watches Banglor (iii) Chinar Watches Jammu (iv) H.M.T. Bearing Hyderabad. (v) Praga tools Ltd. Hyderabad (vi) H.M.T. (International) so today H.M.T. (watches) Ltd. Banglore have self Entity.

When as the meaning of the marketing strategy is concern “A marketing strategy specific a target market and related marketing mix. It mean marketing strategy is a combination of two works- (i). Target market (ii) Marketing mix (Product, Place, Price & promotion). Marketing strategy is the set of guide line and policies used for effectively watching marketing program with target market opportunity in order to achieve organizational objectives today the need of marketing strategy is that today market is competitive, fast communication, increasing Govt. Intervention soaring cost of production due to inflation, resources shortage, technology advertisement, emerging customer, movement and raising trade complexity modern market is become challenging, so an enterprises can not achieve it long term customer and profit objectives with out effective marketing strategy “ marketing strategy of H.M.T. have discussed deeply in seven chapters. Every company marketing strategy is effected by following factor VIZ- Market situation, competition, enviromental focus organizational situation.
Today H.M.T. (watches) is facing the stiff competition with its nearest players, i.e., Titan, Timex, Allwyn, Citizen, etc. But the main competitor is Titan. In the general Paralence marketing strategy, it could be defined as "any policy which makes against its competitors that is called an marketing strategy." So marketing strategy of H.M.T. has discussed in the seven chapters that what types of strategy have adopted by the H.M.T. (watches) to fight with its nearest rival, i.e., Titan, Timex, etc.

Since 1961, H.M.T. setup the first factory to collaborate with Japan Citizen watches for manufacturing mechanical watches. Titan entered the market when the market was dominate by the H.M.T. a five a public sector undertaking. Its market share since 1987 was 67% in the organized sector. Titan came to an existent since 1984. Its corporate office is situated at Banglor. And manufacturing base at hosur. On that time, Titan had launched quartz segment watches along with mechanical watches "where as H.M.T. ignored the quartz segment watches. And thus left this market open. When as H.M.T. watches has much popular among customer for its durability, study, so for that it was typically called as Janta" today the watches sale in the market is maximum in Quartz segment watches. Thus if the classification of watch industry can be done on the basis of Quartz, mechanical, digital. Then the world wide composition of watch market has shown in the table 1.1 as per the table Quartz, mechanical & digital share percentage is 60%, 13%, 27% year 2000-2001 different company like H.M.T. Titan, Timex, Allwyn market share is 23%, 58%, 12%, 2% and other 5% so where as the H.M.T (watches) market share is concern it has registered huge reduction.
Against 67% of market share since 1984, one another cause of face down of market share is the company is peppered with small time assessment and tractor, who deals with small volumes. On the west coast of India, smuggled watches are sold by kilogram. Unorganised sector is cover with smuggled watches movement of Chinese, Hong-Kong, and Japan origins. The hack of stringed regulation in curbing the activities of smugglers and makers of specious watches and high rate excise –duty and custom duty imposed by Govt. so this smuggled watches pushed the price in the market.

If H.M.T. (watches) production performance is analysed in comparative with total production of the watch market. It has exhibited in table 1.3 since 1991-92 to 1996-97 total production of Indian watch industry was 235.29 lakh nos 293.98 lakh nos, 306.53 lakh nos, 209.15 lakh nos, 245.84 & 295.30 lakh nos watches. In this figure H.M.T. (Watches) share is 29.43%, 19.62% & 12.86% of since 1991-92, 1992-93 & 1994-95. lowest production share was 9.91 0/0. again company 1995-96 & 1996-97 had tried to maintain the production figure.

In the marketing philosophy & objective concept have discussed that there are following marketing philosophies VIZ-production concept, product concept, selling concept, marketing concept, social concept, H.M.T. is a Public sector undertaking so it fales up the PSU objectives, which have classified in the two (1) economic objective (2) non economic objective.

Along with this H.M.T. have own objectives, and its own marketing objectiveness. Marketing objectives are ultimately results
desired from performing the marketing objectives functions; H.M.T. (Watches) marketing objectives are following as: (i) primary objectives (ii) Secondary objective. In the primary objectives have consist of following objectives (i) Maximum sales (ii) Customer Satisfaction (iii) To increase the goodwill of Firm (iv) meeting – Beating facing competition (v) to Increases market share (vi) Improving the quality of product. Secondary objectives are – (i) Maximum profit (ii) Holding of price Line (iii) Maximizing product variety and consumer choice.

H.M.T. (Watches) sales figure has exhibited in the table 2-3. H.M.T. (Watches) maximum sales was made in the year 1990's-91, 1991-92, 1992-1993 which was 246.40 crore Rs. 291.61 crore Rs. 240.88 crore Rs. Consequently and 1988-1989 growth rate percentage was maximum but maximum percentage increased over previous year was made 22.16%, 18.3% in the year of 1990-91 & 1991-1992. respectively and maximum decreased over previous is 17.39% and 57.56% and 5.99% in the year of 1992-93, 1993-94, 1996-97. consequently from 1993-94 to till 1998-99 growth on base year are decreasing except 1995-96 in the year. It was slitly increased in the year of 1998-99 and 2000-2001 the sales position to Rs. 140.61 crore from Rs. 153.45 crore from the aforesaid details. It exhibited that company sales improved in the forth company year’s H.M.T. (Watches) sales trend equation is $Y = 229.6 + 8.58x$ and it composite growth rate is 3.5%.

H.M.T. was a profitable concern till 1992-93 but after 1993-94 it has reporting losses continuously. Since 1993-94 it was reported huge loss Rs. 119.26 crore. Which was maximum decreased – 4484.36% over
previous year and it margin ratio was 20.07% from the year 1994-95 to 1996-97. It net loss — 19.20 crore Rs. — 55.89 crore Rs. & 18.18 crore Rs.
Consequently. In these aforesaid year growth over previous year was 33.59%, 29.43% and 64.40% decreasing consequently. But 1997-98, and 1998-99 losses inhering 37.3% and 24.5%. It is the matter of anxiety for the H.M.T. concern.

Before making a purposeful strategy. It is needed to analysed the strength and weakness of the concern. It is called as SWOT analysis and along with this it should be cover the target market development truly target market development refers to the selection of target market for given product or product line or product mix. H.M.T. (Watches) strengths is such as H.M.T. manufacture 8.0 million watches every Year and posses most technical man power. H.M.T. has a very high level of penetration in both urban and rural area. It has 1000 distributor and 50000 out lets. It have 31 company own showroom and 90 Franchise. H.M.T. covers the entire price range from Rs. 350 (Shakti) to Rs. 15000 (Elegence) H.M.T. as a brand is associated with durability, reliability, toughness and affordability “for a Common man” it is fondly know as “Chimb” in the rural-area. It has a efficient and wide spread service network.

The weakness of the H.M.T. is such as – being a PSO H.M.T. has a tolerate interference by the Govt. Any new product can be possible after get consent with the Govt. H.M.T. does not read the market correctly and its foray into the Quartz Segment failed as the launch did not have adequate management support.
Any company marketing strategy is formulated as per the Target market development strategy. Target market development is classified into Two (1) Market segmentation (2) Target market.

Market segmentation involves the creative search for the most useful segmentation variable. The segmentation of the entire market are — Geographic, demographic, psychographics, behavioral as per H.M.T (Watches) is concern, H.M.T followed Geographic segmentation. H.M.T had setup maximum production unit in Rural area. Although Geographically Indian market is quite homogeneous. But foreign market is not the same as 2 Indian market H.M.T has segmented its world market such as- Western Europe, Eastern Europe, Middle East, Japan, Africa, Asian countries, Etc. The Main Problem is H.M.T did not read the market correctly and it foray in to the Quartz segment field as the launch did not have adequate support.

Where as demographic segment is concern H.M.T follow up the demographic segmentation. H.M.T made all class of customer Viz – Low Logo, middle, upper class along with this H.M.T made the watches for Every ages and sex. H.M.T have launched Utsav, Lalit, Roman, Swarna, Elegance Somya watches for Gents and ladies and “Pace” watch for children, But it was not succeed because the watch persuade as the hade of its time and for that H.M.T have been withdraw from the shaves.

H.M.T follow up the Psychographics segmentation. H.M.T. have covered entire lower class, middle class, Upper class, consumer. For lower class. H.M.T. have launched Shakti, H.M.T. Tennemax, Astra & Pace (both are plastic watches) new Somya etc. For middle class Lalit,
Janta, H.M.T. Tennemax, Sownya, Sangam for upper class — Elegence, Lalit, Gem (for Ladies) Roman, Utsav etc. The main problem that H.M.T. years is that it does not concentrate on the segment which are most responsive to its brands.

H.M.T. (Watches) also follow up the behavioral segmentation. Its brand is associated with durability, reliability, toughness, affordability— for a common Man. It is fondly known as "Chimti" in the rural areas. H.M.T. already has a tie up with Citizen Japan for “Design” and Dial H.M.T. ranges were successful however they were unable to sustain this because of their inability to meet the growing demand for their watches. However poor after sales service and apathy to consumer’s needs has led to a full in market share.

Target marketing have consist of undifferentiated, differentiate and concentrated marketing. H.M.T. do not follow up the undifferentiated marketing. It only follow up the differentiate marketing.

As per the chapter product analysis & positioning. It is an important component of marketing mix. “A product is a handle of utilities of various product features and accompanying services” (Alderson). Product classification scheme— based on product characteristics. Product can be divided in to their durability and tangibility. There are three parts— Durable, non durable and services product. They are divided into two— consumer, Industrial.

Regarding watches at comes under the category of durable goods on the basic of durability. Further they are specially of consumer goods.
H.M.T. has launched different product line of watches which has exhibited in the table 4-3 according to product line it can be divided and low middle price watches, high price watches, low price watches. Down market watches are - Zap, Astra, Sowmya, Pace, up market watches are - Utsav, Roman, Elegance, both ways watches are - H.M.T., Tennemax, Lalit, shakti, Shreyan. Where as the quality and standardization is concern, H.M.T. brand is known for it sturdy, solid, and good quality watches. So H.M.T. watches was typically called as Janta watches. Standardization is important for watches also. In the standardization of watches, H.M.T. have got ISO 9002 certificate. H.M.T. has bagged the "excellence in standardization 1996 award."

Where as the branding of the H.M.T. watches is concern, H.M.T. is a brand name as well as the trade mark of the company. H.M.T. uses the family brand name along with the model name of the watches viz- Lalit, Elegence, Tennemax etc. packaging of H.M.T. watches are two types (i) packaging for consumer use (ii) Transit Packaging. The primary package for the watches are plastic cases/Boxes. These boxes/cases are purchased by H.M.T. from Hong-Kong. For transit packaging H.M.T. uses cartoons (Card Brand) for purpose of transit.

H.M.T. has launched many new product. H.M.T. has adopted the new product development strategy. New product are develop through the research and development for Foreign catalogue & survey. H.M.T.
has tie up with Citizen for new feature and dials of watches. Which gives support for new product development, along with this H.M.T. has appointed I.I.M. Ahmadabad for restructuring of business and advice the new latest design and feature.

Product position strategy is very important for every concern. H.M.T. has adopted this strategy since 1991, when H.M.T. was launched the ranges Astra & Pace both were mid price watches. These brand were targeted to answer the Titan watches aquard and Trendy brand. Again 1993 H.M.T. launched “Utsav” & “Roman” brand ranges. While Utsav brand was H.M.T. answer to Titan “Raga” H.M.T. launch watches occasionally viz- Deepawali, Raksha Bandhan, Holi, Dashhara etc. H.M.T. was launch “Swarna” watches on the occasion of 50 year’s of Independence.

In order to develop H.M.T. (Watches) R&D (Research and Development) was establishment in 1992 at Banglor. The company have employed an amount Rs. 14.98 crore Since 1992-93. but next year it has decreased – 37.31%. Again 1994-95 and 1995-96 R&D expenditure has increased over previous year. Since 1998-99 R&D was 14.60 crore Rs., where as Titan and other major player is concern. They are employed the maximum amount in R&D. That is why watches manufacturing by Titan are strong in that, the company employed high technology & latest design & feature, which are demanded by customer today market share of different companies has exhibited in the chapter 3 table 3.2, H.M.T market share was 51% since 1992-93 and 2000-01 it was down up to 23%. Titan market since 1992-93 was 24% 2000-01 it was 58%. It mean
Titan market share was increased 141.66% within an eight year, where as H.M.T. major share was fall down 54.90%.

Channel of distribution are vital important to all types of company on firms. Basically channel of distributors are two type (i) Participants (ii) facilitator channel of distributor is depends upon the various type of circumstances viz Consumer market, Product consideration, manufacturer consideration, market middlemen's, Govt. Regulation, etc. so H.M.T. always follow up the above conditions. H.M.T. follow up the selective distribution policies. Because H.M.T. follow up the whole sellers/ dealers and Retailer for selling the watches, Currently of distribution has exhibited in the Table No. 5.2 (a) and 5.2 (b) in the chapter 5. H.M.T. (I) is a subsidiary company have own distribution of channel viz- Franchise, Time art, distributor etc. H.M.T. watches have adopted the selective distribution policies and exclusive policies through different intermediaties H.M.T. selling its watches through showrooms, Franchise, whole seller and Bhartishop. H.M.T. have made an arrangement with swiss Time for selling its watches. This is only exclusive policy of H.M.T. H.M.T. export supply is only a weak problem. The channel of distribution strategy are decided in the Organisation level. In the organisation level the decision taken by J.M.G. (Marketing), today company have 10000 distributors, 50000 out lets, 31 company own show room and 90 Franchise and exclusive show room VIZ- Swiss Time, Show rooms “Time art”, H.M.T. is also follow up the economic criteria and control consideration. Which channel is giving the maximum out put. That is - H.M.T.>RDS>C&F >Retailor >Consumer.
that is giving 65% output. Second, selling channel is military concern (C.S.D. concern) for promoting its middlemen, H.M.T. (Watches) gives the following incentives VIZ- (i) Trade discount on demand draft (ii) H.M.T. provides the F.O.R. to the distributor, retailer etc. (iii) H.M.T. also give the side payment like 30-60 days side payment to its middlemen's.

Pricing decision are equally important for to the consumer and Enterprises. Pricing policy are different for energy company as for its objectives and also its varies that company is private or PSU. Public sector Enterprises pricing policy are made as for the Govt. Rules and regulations. H.M.T. is a Psu, So it Pricing is normally different with private concern. H.M.T. (Watches) pricing objectives has exhibited table- 6.2. In the chapter 6. Main primary objectives is sales growth, attainment of market share, longer profitability etc. H.M.T. has adopted the Competitive pricing policy such type of policy is called as “Premium Policy”. It means how much a consumer can be afford the price. This pricing is made for different watches and for different class pf consumer VIZ-495-2000 Price range is made for “Lalit” watch and this price has made for lower middle class of consumers. Mostly the price to be charge as per it nearest competitors like Titan, Timex, Citizen etc. It means H.M.T. (Watches) using the “Completive pricing theory. As per the Company spokesmen – Company keeps the 10-20% margin on its watches.

Product promotion is to communicate to inform persuade and influence the prospective consumers to buy the product and patronize the firm. The objective of a Company promotion strategy to improve the
sales of the company product. H.M.T. promotion strategy is (i) To maintain its premium image (ii) To create awareness about their new ranges. (iii) To communicate the features, attribute and the benefit of their watches. (iv) To make easier for sales man for sale the H.M.T. (Watches) (v) To induce the middlemen to purchase more watches.

Promotional strategy is effected by following factor :- Product, market nature, Geographical situation, product life cycle, availability of fund.

There are following promotional mix are adopted by H.M.T. (Watches) :- Advertising, Sales Promotions, Publicity, personal selling.

In the Advertisement strategy, H.M.T. uses the following media VIZ- News Paper, Magazines/Journals, Television, window dressing and display. H.M.T. has given the slogan like for Shreya’s watches “Get the most of time” sign of good time. Through Television H.M.T. gives the Advertising through different channels. Like D.D. Channel, Starplus etc. So H.M.T. makes its own webside. In this webside any body can be see the latest models of watches along with price rate H.M.T. made the product catalogue “H.M.T. provides its middle men different types of Holding boards, Glow shine boards, poster etc. But H.M.T. promotional budget is not much. So in competition to another company, H.M.T. do not adopted the strong advertisement strategy like – Samay Bharti, Basal fair to demonstrate its latest watches. H.M.T. always tries to publicity to watches through following Media viz- Seminars, Annual reports, charitable donation etc. H.M.T. uses the following personal selling tools Viz- sales meeting, Franchies, Bharti shop. H.M.T. is running in loss but it have to made it marketing strategy to feasible to maintain its stand as before since 1990’s.