PREFACE

Marketing strategy is the set of guidelines and policies, used for effectively matching marketing programmes to target market opportunities in order to achieve organizational objectives. It is necessary to know about the difference between strategy & policy, because sometimes people do not understand the differences. Policy gives the Company overall direction and guidance which the board of directors derives from its views of opportunities in the market place and its views of Company’s Capabilities and resource’s. Whereas strategy direction of resource’s deployment. According to Portor “Strategy is a control vehicles for attaining certain competitive advantage” In the General paralance marketing strategy describes such as – (i) Target market (ii) Marketing Mix.

Market penetration, market development, Product development strategies are closely identified with functional area of marketing. Marketing manager and other marketing personnel generally identify, evaluate, develop and implement market strategy, decision relating to them fall within the realm of top management. So marketing strategy is actually a very simple idea — It is the way you intend to match your company with its competitive environment.

Prior to independence, there was no public sector in the Indian economy. It was only the organization like post and Telegraph,
Port, Railways etc. which were incorporated as public sector undertakings. Indian economy fell the need of a strong public sector which would lead the planned development of economy. In keeping with this aspiration of independence India, the public sector registered a remarkable progress and expansion both in industrial and consumer goods areas. In this process H.M.T. (Hindustan Machine Tools) come in existence as a public sector unit. It has its focus mainly on machine tools, Watches, Tractor and Treat as its core businesses.

Once the market leader in watches, the H.M.T. lost its position as leader and even since 1992-93 it is reporting losses. The performance of the watch group of H.M.T. presents a very dismal picture and it is operating at lower level and reduced capability utilizations. The Technology advancement and the increasing competition from new private sector brands like Titan, Timex, Sakura, Citizen etc. exerted increased pressure on the sale of H.M.T. watches. Being in the public sector, the management has to operate under rule, regulations and procedures peculiar to Government organization and the attitude of public sector unit employees is not as much professional as that of private sector. It is in this light it seems reasonable to examine the marketing performance and marketing strategy of H.M.T. watches division, which has lost its leadership position in watches. It would be interesting to unravel the strength of the marketing strategy of H.M.T., when it was the market leader and also to compare and find out, reasons behind the
fall of company from is top slot. The present study is a modest attempt in this direction.

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