

CHAPTER 4

CONCLUSIONS, FINDINGS, LIMITATIONS AND SUGGESTIONS

Summary of Facts & Conclusions

As per the Findings from our study and the drawn from the tables and graphs shown earlier in this report and our observation, we have reached at the following summary of facts and conclusive point.

1. “ Events proliferate circulations in a niche magazine” maximum respondents Strongly Agree with this statement.Events are also proving to be one of the best medium to the advertisers in reaching the following benefits such as sales and marketing objectives and targets. It gives a scope of a direct sales, interaction with the customers directly, its benefit to directly engage the target audience and place their product in front of them. It is a good medium to generate the database of the customer.
2. “Events generate revenue for a niche magazines” 63% respondents strongly agree with this statement.Events deliver Return of Investment (ROI): the majority of exhibitors expect the gross value of sales generated from their show participation. Events allow direct face-to-face engagement with customer, this medium is proving the best way to generate the revenue as well as branding.
3. Events allow the client/brand/ Consumer to overview the overall function of a product, it allows the direct conversation.
4. In events we can sell one product and simultaneously launch another, whilst increasing overall brand awareness, networking with industry clients and peers.
5. Among 30 respondents 27 respondent has given 90-100 weightage to the Events as a maximum profit making source i.e. 90%.Events has

- preferable media attention, draw sponsorship, direct interactions with the target audience , invitees or participants.
6. Out of 30 Niche Magazine, most of the Niche magazine Total Yearly Revenue from event 2012 is 40 Cr to 50 Cr. i.e.. 37%. Sale of copies of a Niche Magazine in a events,2012 are mostly 20,000-40,000
 7. Most of the event place of magazine are preferred in western India i.e. 33% & majority of the niche magazine organize events twice a year.
 8. Mostly the events organized by a niche magazines are awards ceremony40%, launch of a product 30%, press conference 20 %, fashion show's 10%.
 9. Out of 30 Niche Magazine, maximum number of Niche Magazine started their events in the year 2000-2010 i.e. 44%
 10. "Events are vital tool for branding in a niche magazine" Maximum respondents are strongly agree with this statements, which accounts for 73% Out of 30 Niche Magazine.

Limitations in the research work

- 1) Access to information: The theme selected for the research is very contemporary and is developing real-time in the market-place. Hence, a wide range of secondary data, study materials or documented data may not be readily available. That also makes the study a pioneering one as well.
- 2) Access to resources: The theme is connected to actual business practices and strategies of niche publications, and the facts and figures connected with revenue generation and revenue realized. Such information may not be easily parted by the publications, and there may not be many experts or working professionals competent to speak or willing to speak in details on these issues as noted due to novelty of events and/or lack of expertise and/or business secrecy, etc.

- 3) Time management: Since the research is highly based on primary sources of interviews and observation-analyses of case-studies, many a time the outcome will depend of a plethora of things and people and time management may prove to be a challenging phenomenon.
- 4) Access to experts for editing, proofreading, and guidance and support from organizations and participants: As noted above, this being a contemporary and developing subject, experts' opinion shall be limited in the market-place to begin with.

The conclusions drawn may not be universal: The conclusions drawn shall be relevant to the Indian context, more so in urban India, and may not necessarily be applicable for all markets, all audiences, and all niche publications.

Suggestions/Recommendations to the management

Events has become the primary source of Revenue generation for a niche magazine one looks for in a branding of Niche Magazine as well apart from the revenue generation; the management needs to focus towards organizing the events more frequently. Depending on the type of events, sponsorship vary. There are two types of event sponsorship; monetary sponsorship and sponsorship in kind. Monetary sponsorship; organization participate and support of an event. Sponsorship in kind; this type of sponsorship would see organizations contributing their products as well services presence in an event. Niche Magazines should look forward to organize as well as become Media Partner to gain benefit of events for maximum revenue generation.

Since the results obtained by Events in case of maximum revenue source for a niche magazine are more satisfactory, it is recommended that:

- I. **Positioning in the mind of consumer** Often organizations should continuously position their products in the mind of the consumers, new

initiatives, special association as well event should be considered by the organization to position their products as well continuously engage the customers. By sponsoring an event, the sponsor can potentially influence the buying attitudes of the guests and increase sales.

- II. **Networking Platform.** Events provides the awareness and networking platform to consumers as well as the organization. Direct sales opportunity are also provided in the event and it is proving to be one of the good medium to maximize the sales, networking and the branding.
- III. **Positive response and publicity :** Positive response turn up because of event as it allows the direct interaction and draws maximum attention in overall aspects.
- IV. **Overall visibility:** Branding on the entire communication, Venue Branding (including entrance passage) with Product Display opportunity, Logo branding. So in brief the organization overall branding is taken care of in the event.
- V. **Sales.** The overall purpose of an organization is to grow in every sense not only the branding but also to generate the revenue, The sponsorship getting in an event generate the revenue, it increase the revenue and increase the market share.