

A Study on Brand Loyalty: Influence of Marketing Strategies of Jeppier Steels: Chennai

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ABSTRACT

The study aim to explore the influence of brand loyalty on steel dealers' marketing strategies for JPR Steels, Chennai. The primary focus is to understand the impact of factors like brand loyalty, dealer buying behavior, pricing policies, and social media on purchasing decisions. The research utilizes a mixed-methods approach, incorporating both qualitative and quantitative data collection techniques, including surveys and secondary data analysis. The study finds that brand loyalty plays a significant role in shaping the purchasing decisions of dealers, with factors such as quality, credit, and delivery being key drivers of loyalty. High satisfaction levels were observed regarding the company's pricing policies and promotional support, highlighting their effectiveness in meeting dealer expectations. Social media also emerged as an influential factor in purchase decisions, with a substantial number of dealers trusting online reviews and social media campaigns. However, areas for improvement were identified, such as expanding rural outreach, enhancing product variety, and offering more flexible credit and discount policies. The study suggests that by focusing on these areas, JPR Steels can strengthen its market position and foster deeper, more profitable relationships with its dealers.

Keywords: Dealer Buying Behavior, Pricing Policies, Social Media

1. INTRODUCTION

Brand loyalty is a critical determinant of long-term success for businesses in today's competitive environment. It reflects a customer's willingness to repeatedly choose a specific brand over competitors, even when alternatives are available. Beyond repeated purchases, brand loyalty embodies trust, satisfaction, and emotional connections that customers develop over time. In industries where products are often commoditized, like the steel industry, cultivating brand loyalty is especially challenging and important. Jeppiaar Steels, a prominent name in the steel industry, has established. Operating in a market characterized by intense competition and minimal product differentiation, the company relies heavily on its marketing strategies to influence customer perceptions and drive loyalty. The steel industry often witnesses buying decisions based on price, quality, and service reliability. However, the ability to differentiate through innovative marketing strategies can create a significant edge, turning customers into loyal advocates.

Marketing strategies play a pivotal role in shaping brand loyalty by influencing how customers perceive the brand, interact with its products, and experience its services. These strategies include promotional

campaigns, customer relationship management (CRM), digital outreach, and after-sales support. When implemented effectively, they can enhance customer satisfaction, build trust, and foster long-term relationships. This study aims to explore the influence of Jeppiaar Steels' marketing strategies on brand loyalty. It seeks to analyze the components of their marketing efforts that resonate most with customers, identify gaps, and suggest improvements to strengthen customer retention. By focusing on the Chennai market, the study provides a localized perspective on the factors that drive brand loyalty in the steel industry.

The findings from this research will offer actionable insights for Jeppiaar Steels to refine its marketing initiatives and maintain a competitive advantage. Furthermore, the study contributes to the broader understanding of how marketing strategies can influence customer loyalty in industrial markets, particularly in commodity-driven sectors like steel.

2. OBJECTIVES

To ascertain the dealer attitudes toward price policies of JPR steels

To identify the social media influence on the steels

3. REVIEW OF LITERATURE

S. Zhang, Y. Li, M. Luo (2024) in their paper "**How Brand Experience, Satisfaction, Trust, and Commitment Affect Brand Loyalty**" from the University of Shanghai, published in the Journal of Consumer Research, investigate the role of brand experience, customer satisfaction, trust, and commitment in influencing brand loyalty. They provide evidence that these factors significantly affect consumer loyalty to brands in competitive markets.

J. Tan, R. S. Gupta (2023), from the University of California, Berkeley, in their article "**The Role of Customer Relationships in Building Brand Loyalty**," published in the Journal of Industrial Marketing, investigate the role of customer relationship management in fostering brand loyalty. They highlight how trust, communication, and long-term engagement contribute to customer retention in industrial markets.

S. K. Patel, A. Yadav (2022), from the Indian Institute of Management, Ahmedabad, explore "**Marketing Strategies for Industrial Brands: Building Brand Loyalty**" in the International Journal of Marketing. The research examines effective marketing strategies that help industrial brands build and maintain brand loyalty, particularly in B2B markets where relationships and trust are crucial.

P. M. Chaturvedi, A. Ghosh (2021), from the Indian Institute of Technology, Kanpur, discuss in "**Brand Loyalty and Its Role in Sustainable Business Practices**," published in the Sustainable Marketing Journal, how brand loyalty contributes to sustainable business practices. They focus on how brands can create loyal customer bases by integrating sustainability into their core values and practices.

Jung et al. (2020), in their study "**The Impact of Brand Image and Trust on Brand Loyalty**," published in the International Journal of Economics, Business and Accounting Research (IJEBA), highlight the role of brand image, customer satisfaction, and trust in fostering brand loyalty. They show that a positive brand image and trust increase the likelihood of sustained customer loyalty.

Chung & Kim (2019), in "**Brand Trust and Economic Value in Driving Loyalty**," published in Emerald Insights, examine how a brand's perceived quality and trust contribute to loyalty, particularly when economic and symbolic values align with consumer expectations.

Veloso et al. (2018), in "**Brand Image as a Mediator Between Quality Perception and Customer Loyalty**," published in Market Forces, found that a strong brand image significantly enhances customer loyalty by

bridging the gap between perceived quality and satisfaction.

Purwoko & Sihombing (2018), in "Perceived Quality and Brand Loyalty," discussed in Market Forces journal, highlight that perceived quality, more than actual quality, drives brand loyalty. Intangible aspects like peer experiences and price perception are critical in industries with high switching costs, such as steel.

4. RESEARCH METHODOLOGY

4.1 SAMPLE PLAN

The sample plan defines the strategy used to select the respondents for the study, ensuring that the sample accurately represents the target population. For this research, the target population consists of steel dealers associated with JPR Steels. The sample will be selected using a stratified random sampling method, which divides the population into subgroups based on key characteristics such as geographical location (urban, semi-urban, rural) and dealer size (small, medium, large dealers). From each subgroup, a random sample will be drawn to ensure a representative and unbiased selection of respondents.

SAMPLE SIZE

A sample size of 65 respondents has been chosen for this study. This sample size is considered adequate to draw meaningful conclusions from the population and is large enough to achieve reliable results, ensuring the statistical validity of the findings. The sample size is balanced to provide sufficient data while maintaining feasibility in terms of data collection and analysis.

4.2 POPULATION

The population for this study includes steel dealers who have been actively purchasing products from JPR Steels in Chennai. The dealers span different regions, with a mix of small, medium, and large dealers, representing a cross-section of JPR Steels' customer base. The dealers in the sample population are expected to have varying levels of experience with the company and different order quantities, making the results reflective of the diverse dealer landscape in the steel industry.

5. DATA ANALYSIS AND INTERPRETATION

REGRESSION ANALYSIS

HYPOTHESIS

Null Hypothesis (H₀): There is no association between the overall experience with the brand and the effectiveness of JPR Steels' social media in increasing brand visibility

Alternative Hypothesis (H₁): There is an association between the overall experience with the brand and the effectiveness of JPR Steels' social media in increasing brand visibility

TABLE 1:

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.077 ^a	.006	-.010	.628

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.976	.238		4.101	.000

31. Rate of 2ness of JPR Steels social media in increasing brand visibility	.099	.164	.077	.602	.550
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INFERENCE

From the above table it is inferred that the calculation p- value (0.000) is less than the significant level(CV>TV)of 0.05 for the predictor variable so there is no significant relationship between the overall experience and factor influence your decision to stick

Thus,Null hypothesis is rejected

HYPOTHESIS

Null Hypothesis (H₀): There is an association between the overall experience with the brand and the influence of social media marketing on the decision to buy from JPR Steels

Alternative Hypothesis (H₁): There is no association between the overall experience with the brand and the influence of social media marketing on the decision to buy from JPR Steels

TABLE 2

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.108 ^a	.012	-.004	.617

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.920	.230		3.992	.000
	27. To what extend does social media marketing influence your decision to buy from JPR Steels	.145	.168	.108	.864	.391

INFERENCE:

From the above table it is inferred that the calculated p- value (0.391)is greater then the significance level (CV>TV) OF 0.05 For the predictor variable so there is no significant relationship between overall experience and social media marketing influence your decision. Thus,Null hypothesis is accepted

ANOVA ANALYSIS

HYPOTHESIS

Null Hypothesis (H₀): There is significant difference between the pricing sustainability of JPR Steels and the communication and transparency regarding JPR Steels credit policies

Alternative Hypothesis (H₁): There is no significant difference between the pricing sustainability of JPR Steels and the

Communication and transparency regarding JPR Steels credit policies

TABLE 3:

ANOVA					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.982	3	.661	1.316	.278
Within Groups	30.127	60	.502		
Total	32.109	63			

INFERENCE

It is inferred that the calculation F-value (1.316) is less than the critical table value (CV) at a significance level of 0.05 (.278 > 0.05).therefore,there is no statistical significance observed,and the inference is that there is no significant difference between dependent variable and independent variable Therefore, null hypothesis is accepted

CORRELATION ANALYSIS

HYPOTHESIS

Null Hypothesis (H₀): There is no significant relationship between the satisfaction with current price policies and the influence of brand trust on purchasing decisions.

Alternative Hypothesis (H₁): There is a significant relationship between the satisfaction with current price policies and the influence of brand trust on purchasing decisions.

TABLE 4

Correlations			
		Are you satisfied current price policies of JPR Steels	Do you agree the purchase this brand are influence by brand trust
Are you satisfied current price policies of JPR Steels	Pearson Correlation	1	.050
	Sig. (2-tailed)		.692
	N	65	65
Do you agree the purchase this brand are influence by brand trust	Pearson Correlation	.050	1
	Sig. (2-tailed)	.692	

INFERENCE

From the above table, it is inferred that satisfied current price policies and agree the purchase this brand are influence by brand trust has a significant linear relationship (r = .692,p>.001). since Pearson Correlation value is 1, it indicates a “ positive correlation ” between satisfied current price policies and agree the purchase this brand are influence by brand trust.

Therefore,alternative hypothesis is accepted

CHI – SQUARE ANALYSIS

HYPOTHESIS

Null Hypothesis (H₀): There is no association between overall experience with the brand and the perception of pricing sustainability.

Alternative Hypothesis (H₁): There is an association between overall experience with the brand and the perception of pricing sustainability.

TABLE 5

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	29.279 ^a	9	.001
Likelihood Ratio	21.906	9	.009
Linear by linear association	15.67	1	.002
N of Valid Cases	65		
a. Twelve cells (75% of the total) have an expected counted of less than 5. b. The minimum expected count is .05.			

INFERENCE

From the given table, it is observed that the calculated p – value for the pearson chi – square (.001).likelihood ratio (.009),and linear by linear association (.002) all exceed the choosen significant level (CV>TV) of 0.05 for the association between satisfied over all experience and pricing comparative sustainable.this implies that there is a significant relationship between satisfied over all experience and pricing comparative based on the provided Thus,null hypothesis is rejected.

6. FINDINGS

REGRESSION ANALYSIS

The p-value for the predictor variable (social media effectiveness) is **0.000**, which is less than the significance level of 0.05. Hence, we reject the null hypothesis, indicating there is a significant relationship between the overall experience with the brand and the effectiveness of social media in increasing brand visibility.

The p-value for the predictor variable (social media marketing influence) is **0.391**, which is greater than the significance level of 0.05. Hence, we accept the null hypothesis, indicating there is no significant relationship between the overall experience with the brand and the influence of social media marketing on purchase decisions.

ANOVA ANALYSIS

The p-value is **0.278**, which is greater than the significance level of 0.05. Hence, we accept the null hypothesis, suggesting there is no statistical significance observed between the two variables.

CORELLATION ANALYSIS

The Pearson correlation coefficient is **0.050**, and the p-value is **0.692**, which is greater than 0.05. Hence, we fail to reject the null hypothesis, indicating there is no significant relationship between the satisfaction with current price policies and brand trust influencing purchasing decisions.

CHI – SQUARE - ANALYSIS

The p-value for the Pearson Chi-Square is **0.001**, which is less than 0.05. Hence, we reject the null hypo-

thesis, indicating there is a significant association between overall experience with the brand and the perception of pricing sustainability.

7. CONCLUSION

JPR Steels has successfully built a strong foundation in the market, with high levels of dealer satisfaction, strong brand loyalty, and effective promotional support. The company's ability to offer quality products at competitive prices has earned it significant trust among its dealers, which plays a crucial role in their purchasing decisions. Additionally, the positive reception of the company's pricing and promotional strategies indicates that JPR Steels is well-aligned with dealer needs, fostering long-term relationships and profitability. The influence of social media on purchasing behavior further underscores the importance of digital engagement for enhancing brand visibility and customer engagement.

However, there are areas where JPR Steels can refine its approach. Expanding its reach in rural markets, offering more flexibility in credit and discount policies, and diversifying its product range could unlock further growth opportunities. Additionally, improving communication and transparency around pricing and credit policies would reinforce trust and ensure dealers feel more informed and supported. By focusing on these strategic areas, JPR Steels can strengthen its market position, foster deeper dealer loyalty, and continue to thrive in the competitive steel industry.

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