

# A Case Study of Elgi Equipments Ltd 4Ps Strategy for Air Compressor Industry

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**Abstract**— The case study paper is based on the 4Ps strategy of the Elgi Equipment's limited, is an Indian agency as an air compressor and depot gear manufacturing company, manufactures Reciprocating & Screw Air - Compressors, Car Washers Hydraulic Hoist, Lubricating Equipment, Pneumatic Horns, Power brakes, & Automatic Pasteurizing Plants. The four P's of marketing and advertising and marketing are a really helpful mannequin for businesses to use, but they don't cowl all of the complexities of doing commercial enterprise today. Companies must assume about what products to grant and how they will promote them at a realistic price. They additionally need to reflect on consideration on where their merchandise is disbursed and whether or now not that vicinity is handy for shoppers who live in special areas of the country. The four P's framework has now not changed a good deal from when it used to be created. From the study it is interpreted that the 4Ps strategy throughout all industries must be used so that companies focused more over quality. The future scope of the study is that despite the changing landscape, advertising principles nevertheless apply. The four core concepts are product differentiation, pricing flexibility, advertising of brand awareness, and positioning in the market. These have been tested to be great thru time due to the fact they work on a psychological diploma that groups can't resist. For the air compressor industry more, exploration is needs to do in the areas of Industrial Product service System.

**Keywords:** Product Development Process, Product, Price, Place, Promotion

## I. INTRODUCTION

The 4Ps of advertising is a model for bettering the aspects of your "marketing mix" – the way in which you take a new product or issuer to market. It helps you to outline your marketing picks in phrases of price, product, promotion, and location so that your imparting meets a special patron prefer or demand.

Elgi Equipment's was as soon as installed in 1960 as an air compressor and garage tools manufacturing company. Over the years, the organization has exponentially grown its product portfolio and aligned its imparting to altering market requirements. Today, Elgi Equipment's Limited is a global air compressor producer with a vast line of modern and technologically best compressed air systems.

Elgi has a portfolio of over four hundred merchandise and accessories. Over the years, business enterprise has built a robust manufacturer via strategic partnerships with world leaders, product innovation by way of way of in-house research and engineering, and a customer- centric approach.

Over the years, it has emerged as a multi-product, multi-market enterprise imparting total compressed air options in all segments. ELGi's diagram competencies translated into a broad range of products ranging Elgi has its very own manufacturing operations in India, Italy and USA with subsidiaries in Australia, Brazil, UAE and Indonesia. (Courtesy Elgi.com).

Elgi Equipment's Ltd, a main international air compressor manufacturer, is in the method of rolling out its strategic business design (SBP) with a income goal of \$400 million to be achieved in the next 5 years, up from about \$258 million in FY20.

The Coimbatore-based corporation is revising its strategy to come out with mid-term growth plans. The organization had formerly set a goal to end up world's second greatest air compressor player by 2027 with income of \$1.6 billion.

"Our graph to hit \$1.6 billion can't be completed in 2027. Companies are recalibrating it and informed our shareholders that corporations will come returned with revised graph for \$1.6-billion target year. But extra importantly, enterprise is putting the mid-term desires based totally on our presence, competitiveness and products and service. Company layout to reap \$400 million income via 2025-26 and global markets are expected to contribute 55-60 per cent.

The SBP will focal point on putting goals on profitability and returns, barring revenue. The organization is concentrated on an EBITDA of 16 per cent (up from eleven per cent now) and ROCE of 30 per cent alongside with \$400-million income target.

The EBITDA growth is especially due to the leverage the organization will get in the top line on the again of extra international enterprise share and greater after-market revenue, he said.

The business enterprise plans to leverage the investment made in a number of world markets such as North America, Europe and Australia even as it continues to preserve robust role in the Indian market.

## Strategic markets

In the closing 10 years, Elgi has spent a lot of money and time incubating these strategic markets and has a sturdy presence there. "Today, organizations are a lot more mature corporation with robust presence and validated journey to show that they are no longer experimenting anymore in our

key markets. They have crossed that unstable period of market entry.

Now they are in stable period and it is about changing every of these strategic markets into greater and more like our presence in India,” he added.

All its strategic markets are now performing like the Indian market as sales are improving month-on-month. For example, installations in the US continue to grow as Elgi has greater than five hundred machines now in the region. (Business Line, Balachander, 2021).

One of the best-known models is the 4Ps of Marketing, which helps you define your advertising selections in phrases of product, place, price, and promotion. Use the model when you are planning a new venture, or evaluating a present offer, to optimize the influence with your goal market. (Mind tools)

## II. LITERATURE REVIEW

Abedian, M., Amindoust, A., Maddahi, R., & Jouzdani, J. (2022).

The study adopted the surroundings friendly advertising and marketing techniques in a tough challenge in a aggressive market region that worried elaborate advertising planning, techniques and mechanisms to select out the fantastic course of action and decided out perfect picks or secure outcomes. The paper used sport thinking method for perfect utilization of advertising and marketing and advertising combine strategies. The methodology observed as a decision-making gadget in fighting situations, is encouraged for planning and adopting most desirable advertising and marketing strategy. The paper identified the most effective marketing-mix method for two enterprise one producer used to be regarded for fee and different for product. The activity thought into marketing and advertising fashions had a giant plausible for advertising modelling.

Agustyawati, D., Rais, M., Asniar Ridzal, N., Ekonomi, F., & Muhammadiyah Buton, U. (2022).

The fundamental purpose of the analyze about is the socialization used to be to grant counseling to associated PKK mothers about advertising strategies for Pempek products, frequently associated to the advertising mix. The 4P advertising and marketing combine method, especially product, price, merchandising and distribution channel have been used as a reference to furnish understanding to PKK moms regarding the improvement of the pempek product business. The outcomes have been an make bigger in the degree of understanding of PKK moms about the advertising mix. The advertising and marketing combine that was as soon as socialized related to merchandise blanketed the most important elements for making pempek, dimension of pempek products, varieties of pempek, style variations of pempek vinegar and the packaging to be used. Socialization used to be associated to cost consists of the calculation and willpower of the promotion charge of pempek products. The merchandising completed via social media.

Sukanta, S., Digital, M. M.-D. I. J. of, & 2022, undefined. (2022).

The analyze about used to be once to analyze the have an impact on on of product, price, region and advertising on consumer buying selections the utilization of the Go Food app in 2022. The lookup primarily based on survey strategy consists of mechanical sampling made use of a centered sampling technique. The methods used are a couple of regression to take a seem to be at validity, reliability check, normality check, classical center of attention check. The result in the marketing combine Product, Price, Price, and Promotion have a magnificent and huge impact on consumers' purchasing selection. The advertising and marketing impartial variables have quintessential in addition to based absolutely variables in patron buying preferences the use of the GoFood utility. Financial, H. W.-2022 7th I. C. on, & 2022, undefined. (2022).

The learn about proposed to focal point on entirely Tencent Games and how it is separate from the Tencent Interactive Entertainment and is commonly guilty for growing and publishing video video games established in 2003. The discover out about primarily based absolutely on the two techniques such as literature search for and case study. The paper concluded that Tencent Games can mix 4Ps of marketing mix desirable in making video video video games to fulfill consumers, thereby gaining long-term income and lengthen their makret share in the game market.

Liu, J., Social, S. Z.-2022 seventh I. C. on, & 2022, undefined. (2022)

The paper discussed the advertising and marketing mix strategy for the McLaren, as a British ultra-luxury auto brand, which confronted a massive monetary disaster and entered into the monetary spoil under the history of the COVID-19 epidemic affecting the world economy. The intention used to be as soon as to discover how McLaren ought to alternate its current market drawback with the aid of capacity of growing sales. The paper used the SWOT assessment which decided that McLaren's energy is that the cost of the merchandise is limit than that of Ferrari and Lamborghini and the vulnerable spot of McLaren is that the products have exquisite troubles such as electronic device failure. The paper concluded that McLaren needs to increase income by way of the use of reducing expenses and bettering product remarkable to get rid of the economic crisis.

Sciences, H. L.-2022 7th I. C. on S., & 2022, undefined. (2022)

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### III. OBJECTIVE OF THE STUDY

The purpose is to accumulate a grasp of what is worried in setting up the electricity in the market via way of focusing on the 4Ps Strategy of the advertising mix. Neil Borden of Harvard Business School first used the time duration "Marketing Mix" to provide an explanation for the set of matters to do that an agency makes use of to execute its advertising strategies. According to Neil Border, company's combo a wide variety of elements of advertising and marketing mix into an advertising and marketing technique that helps the corporation to compete and developed a differentiated positioning in the market place.

### IV. ANALYSIS AND INTERPRETATION

#### Product

Elgi manufactures the full vary of air compressors for today's industrial requirements. From time-tested, strong workhorses to advanced, state-of-the-art compressed air solutions, Elgi provide a great product range.

#### a) Oil Lubricated Screw Compressors

Oil-lubricated air compressors from Elgi are mainstream merchandise for diverse industrial applications. Our oil-lubricated vary presents long-lasting and cost-effective compressed air solutions.

#### b) Oil Free Piston Air Compressors

ELGi's oil free screw air compressors are the effect of ELGi's information in manufacturing and advertising of air compressors worldwide for the previous 50 years. These air compressors are backed through rising technological know-how that conserves natural sources and prevents environmental pollution.

#### c) Oil Lubricated Piston Compressors

Oil-lubricated air compressors from Elgi are mainstream merchandise for various industrial applications. Our oil-lubricated vary affords long-lasting and within your budget compressed air solutions.

#### d) Oil Free Screw Compressors

Oil free air compressors from Elgi are the backbone of a vary of industrial applications. Customers rely on the oil free vary for sensitive functions with zero tolerance toward oil and decrease environmental impact.

#### e) Diesel Portable Air Compressors

Known for their reliability and ruggedness, Elgi portable air compressors are accessible in single and two stage models. They are used in a large vary of applications like jack hammers, rock drills, influence wrenches, chipping tools and sand blasting.

#### f) Electric Portable Compressors

Ideal for usage in mining and development websites where electric energy is easily available. These air compressors provide the advantage of quiet and emission-less operation.

#### g) Air Accessories

Compressed air contains inherent impurities that are detrimental to the stop applications. As environment friendly solutions, Elgi has developed Elgi AIRMATE systems and Elgi CONSERVE structures that are designed to remove these impurities for durability and better performance.

#### h) Railway Air Compressors

Hallmarked for their robustness, fail-free features, high performance and low maintenance. Elgi has been customizing compressors for electrical and diesel locomotives, auxiliary compressors, wind screen wipers and



water raising equipment for over three many years for the Indian railways.

#### **i) Heat Recovery Systems**

Our superior Elgi Heat Recovery device makes use of 96% of the wasted heat generated from air compressors. The warmth is then utilized for warming the ambient air or water. It eliminates the want for additional equipment, consequently lowering CO2 emission to a larger extent.

#### **j) Medical Air Compressors & Vacuum Pumps**

Patton's Medical sells clinical scroll compressors, vacuum pumps, driers and other clinical fuel equipment. For extra facts you can go to the website.

#### **Product-Product Development and Mix**

The Elgi Product Development Process (EPDP) ensures which tackle our customer's varied compressed air requirements, effectively.

The system entails defining specific consumer requirements and designing prototypes maintaining in idea any practicable service and best issues. These prototypes undergo stringent in-house and on-field testing. Post manufacturing, stringent exceptional exams are carried out to ensure the products meet our quality standards

Elgi has via a long time maintained a technological side in the air compressor market with incremental and leap forward innovation, thru incorporation of latest technologies in its products. Elgi offers perfect surroundings for innovation with notable freedom and regular motivation to get the pleasant out of each employee. Innovation is a phase of the organizational subculture at Elgi. Innovative practices at Elgi go lots beyond our products. Innovation is in the work tradition that promotes the solutions they tailor for industries around the world and the offerings they provide our customers. Elgi is regarded in the enterprise for offering custom-engineered solutions to meet our clients' needs. The organisation collaborates with consumers to apprehend their altering desires and designs solutions accordingly. Long-term partnering has been our key differentiating factor. Technology is a driving force at Elgi. Elgi belongs to the league of the pinnacle 5 international players that possess the technological capability to sketch and manufacture oil-free screw air compressors. Our technology is targeted no longer simply on the compressor programs but as a great deal on the air ends, that structure the heart of compressors. They are among the few global agencies to sketch each the compressor bundle and the air end.

#### **Design and Development:**

Elgi makes use of advanced equipment in the product format and improvement processes. They go in tandem with the needs of an altering market and appoint contemporary technologies in product development and production. Elgi comply with our personal Elgi Product Development Process (EPDP). The EPDP helps in cutting down manufacturing

time by way of assisting to advance merchandise right-first-time in the time frame initially scoped out. Elgi additionally uses a PLM device to control its product development. ELGi has invested in advanced tools, such as today's simulation software, for diagram and manufacturing. Simulation software program helps in setting up digital real-world environments the place product designs can be tested prior to manufacturing. It lowers costs and reduces time-to-market through bringing down the number of bodily prototypes earlier than genuine production. Simulation software has helped our designers and engineers to innovate, check and improve more modern standards with higher insights. It is being used for the design optimization of screw-profiles, shafts, bearings, gears etc. All designs at Elgi are finished on 3D-CAD systems and designs, and simulated via in-house FEA and CFD teams. Noise and vibration teams have developed their personal simulation software to help optimize compressors from NVH perspective. Prototypes are built and examined at a devoted proto workshop.

#### **Identification of Opportunity**

Market lookup and client lookup is accomplished to pick out the needs of the clients that can cater to with its current and acquired resources.

#### **Design and Testing**

Product is designed based on the cost proposition that customers are seeking and one that the employer can deliver. The key consideration related to product design and checking out are – client value proposition, regulatory requirements, skills and resources, possibilities for differentiated positioning, and profitability.

Product Launch includes selection related to pricing, verbal exchange strategy, distribution channel management, and constructing infrastructure to grant submit buy services. Elgi product launch via alternate shows, on line portals etc.

Product Life Cycle Management of products Once the product is launched the agency needs to manage the life cycle of the product through its various ranges such as – introduction, increase phase, cash cow stage, and in the end decline stage.

#### **Product Line Planning Decision**

##### **Product Line Width**

As the function in its enterprise properly set up it can enlarge to the adjoining segments the place the clients are the usage of complimentary merchandise from different brands to get the maximum value out of the products. The product line width is six as Screw Air Compressors, piston compressor, portable compressor, Air Accessories, Heat Recovery System and Railway Compressors etc.

##### **Product Line Length**

The choice regarding product line has to be balanced between complexity of the present products and service required, and accessible area of interest space handy in the

market place. From my point of view at present Elgi has total line size is thirty-three.

### **Product Line Depth**

The depth for screw compressor is two, for piston compressor oil lubricated are six and oil free are two. The transportable compressor depth is three. The depth for railway compressor is fourteen.

### **V. PRICE**

Price is the fee that is put to a product or carrier and is the end result of a complex set of calculations, research and appreciation and risk-taking ability. A pricing method considers segments, capacity to pay, market conditions, competitor actions, trade margins and enter costs, amongst others. It is targeted at the defined customers and towards competitors.

Economy pricing: no-frills price. Margins are wafer thin; overheads like advertising and advertising costs are very low. Targets the mass market and high market share.

### **VI. PLACE**

Place or Distribution Channel is a set of procedures through which supplies its merchandise to the customers. Distribution; Marketing channels fulfill a number of purposes such as – presenting customers records about the products, after income services and set up services, handy availability of the products to cease consumers, enabling product customization picks at the factor of sales, logistics, presenting huge product assortment the usage of product line – breadth, length, and depth, reducing purchase lot measurement for this reason enabling opportunities for man or woman customers to buy products, and providing product high-quality assurance.

ELGi's dealer neighborhood is the backbone of our business. Strong partnerships with our dealers have enabled us to enter new markets, gain insights into evolving market needs and serve clients better. Elgi has, in turn, helped its dealers grow their corporations with modern and technologically best products.

The Elgi dealer community is the lifeblood of our business. Every Elgi provider benefits from the expertise and resource investments Elgi makes in its companion community – aid for technological know-how implementations, team of workers education and understanding classes and more.

Elgi has 100+ sellers and service facilities and 600+ Elgi skilled provider technicians.

#### **Designing Channels of Distribution:**

There are two important Channel of Distribution related selection criteria –

#### **1. Channel Design**

Elgi wishes to pick out whether it wishes to implement a distribution device which is – Direct, Indirect, or Both.

Direct Distribution System – Elgi additionally carried out its own direct distribution channel and reach directly to the customers.

Indirect Distribution System – Elgi also used oblique channel partners such as wholesalers, retailers, logistics companies, and distribution agents.

Hybrid Distribution System – Sometimes Elgi follows hybrid mannequin the place the quintessential aspect of distribution machine and secondary functions such as logistics, warehousing, shop administration etc are delegated to a number of channel partners.

#### **2. Channel Management**

Channel management is about commanding shipping system.

### **VII. PROMOTION**

#### **Promotion - Marketing Communication**

ELGi's TQM center of attention additionally prolonged to the standardization of all sales activities (the GTM go-to-market process) for sales expansion as properly as the advent and advertising of more than a few mechanisms (ref. <https://engmag.in/>)

Elgi exists on social media like facebook, LinkedIn, stays up to date on latest trends at Elgi and be a phase of our dynamic community for a sincerely enriching trip and involved in the CSR things to do like Kerala Flood Relief Fund Project Budget, Medical Relief & Public Welfare, Cankids Kidscan - Cancer Foundation for Children, Animal welfare program, Promotion of sports, Promoting Education and Rural development.

### **VIII. CONCLUSIONS**

The 4 Ps utilized by using groups to observe few vital elements for the business, considering what customers desire from them, how their items or provider join or breaks to be a part of those needs, how their product or service is understood in the world, how they sit down out from their rivals, and how they interrelate with their customers. Any profitable advertising strategy requires reanalyze over time. If you are developing a four Ps approach for your business, it is essential to respect that the components of the first advertising combine you produce are now not supposed to be fixed; they are intended to be modified and purified as your company's product expand and as your viable person change.

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