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CHANGING SCENARIO OF EXPORT ORIENTED CERAMIC TABLEWARE INDUSTRY OF BANGLADESH AND MARKETING STRATEGY FORMULATION: AN APPLICATION OF GROWTH-SHARE MATRIX

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ABSTRACT

People are used to household appliances from the very beginning of human civilisation. Habitually human beings are paying attention on aesthetics and are contributing new and newer utensils everyday by its maturity. Tableware ceramic products are these kinds of household utensils. Many companies are producing ceramic tableware products but very few are going out of national boundary; i. e., Shinepukur Ceramics Ltd., Monno Ceramics Ltd., Artisan Ceramics Ltd., Farr and Others etc. This study attempted to find out changing face of ceramic tableware industry of Bangladesh and set marketing strategies by using growth-share matrix. Study was done depending on secondary data of company and industry sales from 2004-2005 to 2008-2009. The study found that in 2005-2006 SBUs are in the lower parts of cash cow and dog quadrants area, in 2007-2008 SBUs are in the upper parts of star and question mark quadrants area, and in 2008-2009 SBUs are in the lower parts of cash cow and dog quadrants area. Then the study suggested some marketing strategies depending on the resulting changing scenario of the SBUs.

KEYWORDS

Growth-Share Matrix, Marketing Strategy, Ceramic Tableware Industry.

PRELUDE

arketing deals with identifying and meeting human and social needs. One of the shortest definitions of marketing is "meeting needs profitably". According to American Marketing Association "Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stake holders" (Kotler and Keller, 2005). Marketing is the anticipation, management, and satisfaction of demand through an exchange process (Evans and Berman, 1994). Marketing, more than any other business function, deals with customers. It is managing profitable customer relationships. Marketing is the process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return. (Kotler and Armstrong, 2005). Marketing is an ongoing process of planning and executing the marketing mix for products, services or ideas to create exchange between individuals and organizations. The American Marketing Association (AMA) states, Marketing is an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders (http://en.wikipedia.org/wiki/Marketing.html). Strategy embodies a firm's objectives and reasons for being in business. It includes corporate policies, resource allocations, customer markets, and the competitive environment in which it chooses to operate (Anderson and Vincze, 2006). A Strategy is a long term plan of action designed to achieve a particular goal, most often "winning." Strategy is differentiated from tactics or immediate actions with resources at hand by its nature of being extensively premeditated, and often practically rehearsed. Strategies are used to make the problem easier to understand and solve. (http://en.wikipedia.org/wiki/Strategy.html). Marketing Strategy is the marketing logic by which the business unit hopes to achieve its marketing objectives. (Kotler and Armstrong, 2005). Marketing strategy means guiding the long-run use of the firm's resources based on its existing and projected capabilities and on projected changes in the external environment. At its essence, strategy (the "how") is a way to accomplish an objective (the "what"). In terms of a marketing strategy, if the objective of marketing is to select, serve and satisfy customers in a profitable manner, then a marketing strategy is the way a company accomplishes those objectives, which may include segmentation studies, competitive analysis, and the tactical 4 Ps (Perla, 2003).

The art of ceramic is perhaps as old as human civilization. Initially, it started with clay and then passed through stages of molding various media like wood, stone, shell and metal before reaching the age of ceramic and porcelain. Ceramics denote the manufacture of any product made from a non-metallic mineral hardened at high temperatures. Industrial ceramics comprise all industrially used solid materials that are neither metallic nor organic. Major ceramic products include glass, earthenware, porcelain, and white-ware, porcelain enamels, Bone China, Stoneware, brick tiles and terracotta, refractories, cement, lime and gypsum and certain abrasives. (http://banglapedia.search.com.bd/HT/C_0071.htm).

The first ceramic factory in Bangladesh (the then East Pakistan) was established by Tajama Ceramic Industries in the year 1962. The production capacity was limited and so was the company's impact on the market. In 1968, some quality porcelain tableware manufactured by People's Ceramic Industries Ltd. started to come to the market but the journey was stalled by the liberation war. The post-liberation years saw a dull performance by the existing companies until the mid 80s when with the coming of some new quality companies the sector was rejuvenated. In the 90s, there were more entries and the sector attracted foreign investment. At the same time the process of product diversification began with the industry manufacturing different types of ceramic products such as Ceramic Sanitary Ware. (http://theexecutivetimes.com/bangladesh-ceramic-industry-outlook.html). About 95% of raw materials for making quality and exportable ceramic products in Bangladesh are imported from abroad. The materials are imported mainly from Japan, Germany, New Zealand, South Korea and India. The prime raw materials of ceramic products are white clay and sand (http://banglapedia.search.com.bd/HT/C_0071.htm). At present, there are 15 ceramic producing plants (12 private, 1 state owned and 2 joint ventures) in the country producing over 40,000 tonnes of ceramic products per year. (http://smetimes.com/ceramic-sector-in-bangladesh.html). Monno, Shinepukur, Bengal Fine, Standard, Peoples and National Ceramic are engaged in tableware while RAK, Fu Wang, China-Bangla and Mir are engaged in tiles and sanitary ware. Ceramic products including stone tableware, porcelain tableware, bone China tableware, tiles and sanitary ware have a \$20 billion world market of which Bangladesh's share is only 0.17 percent (Rahim, 2005).

The BCG Growth-Share Matrix is a portfolio planning model developed by Bruce Henderson of the Boston Consulting Group in the early 1970's. It is based on the observation that a company's business units can be classified into four categories based on combinations of market growth and market share relative to the largest competitor, hence the name "growth-share". Market growth serves as a proxy for industry attractiveness, and relative market share serves as a proxy for competitive advantage. The growth-share matrix thus maps the business unit positions within these two important determinants of profitability (http://arjun.net.np/bba/bcg.php).

A decisive impulse for strategic planning activities comes from the ideas promoted by the Boston Consulting Group (BCG) in the late 1960s (Henderson 1973, 1979). The essence of BCG approach is to present the firm in terms of a portfolio of businesses, each one offering a unique contribution with regard to growth and profitability. The firm is then viewed not just as a single monolithic entity, but as composed by many largely independent units whose strategic decisions are to be distinctively addressed. In order to visualize the particular role to be played by each business unit, BCG developed the growth-share matrix, in which each business is plotted on a four-quadrant grid. The area within each circle is proportional to the total sales generated by that particular business (Hax and Majluf, 1984). There are three basic insights a manager can gain from the growth-share matrix. First, the graphic display provides a powerful and compact visualization of the strengths of the portfolio of businesses of the firm. Second, it is a mechanism to identify the capability for cash generation as well as the requirements of

cash for each business unit, and thus it contributes to assist in balancing the firm cash flow. And third, because of the distinct characteristics of each business unit, it can suggest unique strategic directions for each business.

Rahamn Pramanik el. al. (2004) focused on the prescription of BCG matrix for strategy formulation of backward linkage industries of RMG sector in Bangladesh. The study was conducted with an aim to provide an appropriate guideline to the policy makers of the country so that they can prepare industrial policy for the textile sector of the country. Boston Consulting Group (BCG) matrix was used for the study. It's an important tool for determining performance of SBUs in terms of market growth rate and relative market share and for determining strategy. By applying the matrix the study found that to survive in the local market is not safe for the industry and the industry should expand its market abroad gradually for better future. This study did not discuss how cut-off points of the matrix

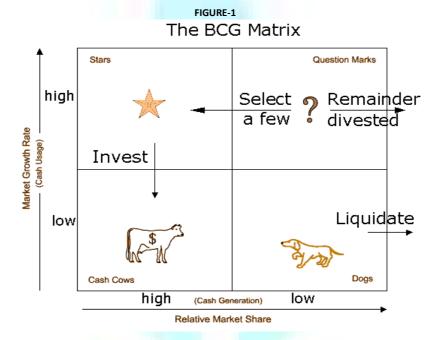
Although much criticized in the business press and no longer featured as a leading product by the Boston Consulting Group, the cows, dogs, stars and question marks of the growth/share matrix have become part of the language of business strategy. Their images are powerful, as are the oversimplified prescriptions for action which students and managers may attach to the images: we should kick the dogs, cloister the cows, and throw our money at the stars. To avoid those oversimplifications, we must remember that the dogs may be friendly, the cows may need a bull now and then to remain productive, and the stars may have burned themselves out (Seeger, 2006).

RELATED CONSTRUCTS OF THIS STUDY

It is necessary to clarify the related constructs of this study; i.e., Growth-Share Matrix, Cut off Point, Strategic Business Unit (SBU), Marketing Strategy, Ceramic Industry, Ceramic Tableware Industry, and Export Oriented Ceramic Tableware Sub-Sector.

GROWTH-SHARE MATRIX

The Growth-Share Matrix also known BCG matrix, B.C.G. analysis, B.C.G.-matrix, Boston Box, Boston Consulting Group analysis. It was first traced to a consulting project. Alan Zakon of BCG did the project for the Mead paper corporation in the late 1960s (Morrison and Wensley, 1991). Using the BCG approach, a company classifies all its SBUs (Strategic Business Units) according to the growth share matrix. On the horizontal axis relative market share and on the vertical axis market growth rate is presented (Kotler and Armstrong, 2007). BCG divides business organizations or strategic business units into four groups, those are given below:



Stars (High Growth, High Market Share)

Stars are units with a high market share in a fast-growing industry. The hope is that stars become the next cash cows. Sustaining the business unit's market leadership may require extra cash, but this is worthwhile if that's what it takes for the unit to remain a leader. When growth slows, stars become cash cows if they have been able to maintain their category leadership, or they move from brief stardom to dogdom.

Cash Cows (Low Growth, High Market Share)

Cash Cows are units with high market share in a slow-growing industry. These units typically generate cash in excess of the amount of cash needed to maintain the business. They are regarded as staid and boring, in a "mature" market, and every corporation would be thrilled to own as many as possible. They are to be "milked" continuously with as little investment as possible, since such investment would be wasted in an industry with low growth.

Question Marks (High Growth, Low Market Share)

Question marks are growing rapidly and thus consume large amounts of cash, but because they have low market shares they do not generate much cash. The result is a large net cash consumption. A question mark (also known as a "problem child") has the potential to gain market share and become a star, and eventually a cash cow when the market growth slows. If the question mark does not succeed in becoming the market leader, then after perhaps years of cash consumption it will degenerate into a dog when the market growth declines. Question marks must be analyzed carefully in order to determine whether they are worth the investment required to grow market share.

Dogs (Low Growth, Low Market Share)

Dogs, or more charitably called pets, are units with low market share in a mature, slow-growing industry. These units typically "break even", generating barely enough cash to maintain the business's market share. Though owning a break-even unit provides the social benefit of providing jobs and possible synergies that assist other business units, from an accounting point of view such a unit is worthless, not generating cash for the company. They depress a profitable company's return on assets ratio, used by many investors to judge how well a company is being managed. Dogs, it is thought, should be sold off.

MARKET GROWTH RATE

It is the ratio between the change in the total market in the current year from previous year and the total market in the previous year. That is, Total Market (Current Year) – Total Market (Previous Year) Market Growth Rate =

Total Market (Previous Year)

RELATIVE MARKET SHARE

Relative market share as used in the BCG matrix is the strategic alternative's share divided by the share of its largest competitor or the leading company. In other words, it is the ratio between business sales to leading competitor's sales. Business sales mean sales of the company, which is being studied. On the other hand leading competitors means the company or firm or enterprise, which is in the top of the market in the same line of trade. If the company itself is in the top, then the second from the top will be the leading competitor. That is, when an alternative is number one in a market, the largest competitor is number two. When an alternative is not number one, the market leader is the largest competitor. That is,

Relative Market Share =

Business Sales (Current Year)

Leading Competitor's Sales (Current Year)

(Hax and Majluf, 1984)

CUT OFF POINT

The horizontal line of the matrix divides the alternatives plotted in the space into high and low growth markets. This line is usually set at 10%. The vertical line is typically set at 1.0 relative share and thus divides the alternatives that are market leaders and followers. The BCG Matrix, shown above, establishes four cells (a 2X2 matrix), with the midpoint for the Relative Market Share set at 1.0 (Key Rival's market share). Where the mid-point of the Market Growth Rate axis is set depends. If all SBU's are in the same industry, then the average growth rate of the industry is used. If the SBU's are located in different industries, then the midpont is set at the growth rate for the economy (http://arjun.net.np/bba/bcg.php). The mid-point on this axis (vertical axis, market growth rate) is dependant on the industry or segments growth or decline. (if all the business/products etc. belong to one industry) If they are not in the same industry then the growth of the gross national product is usually used or a weighted average of all of the industries can also be used. The original classical matrix used a mid point of 10%, which was seen as the company investment threshold cut-off rate. The midpoint or cut off point on this matrix was determined to be 1.0 by the Boston Consulting Group. The market leader, which is a business/product with a relative market share greater than one, has a significant strength. Some companies use a cut off point of 1.5 because a positioning above this determines that a business/product can truly dominate an industry (http://www.ciphersysc.com/HofHelp/Bcg/plot_configuration.htm). The cut-off point is usually chosen as 10 per cent per annum (http://en.wikipedia.org/wiki/Growth-share_matrix). According to Henderson's rule of three and four and presented in Henderson (1979), that in its initial proposition BCG selected a relative market share of 1.0 to perform this distinction. Sometimes basic cut off line is drawn at a relative market share of 1.5, because only by enjoying that kind of com

STRATEGIC BUSINESS UNIT (SBU)

A strategic business unit is a unit of the company that has a separate mission and objectives and that can be planned independently from other company businesses. An SBU can be a company division, a product line within a division, or sometimes a single product or brand (Kotler and Armstron, 1997). In bigger organizations, and SBU could be a company division, a single product or a complete Product Line. In smaller organizations, it might be the entire company (Google, 2008). This study has considered each company as an SBU.

MARKETING STRATEGY

Marketing strategy is to effectively allocate and co-ordinate marketing resources and activities to accomplish the firm's objectives within a specific product-market (Boyd el. al., 1998).

CERAMIC INDUSTRY

Ceramics denote the manufacture of any product made from a non-metallic mineral hardened at high temperatures. Industrial ceramics comprise all industrially used solid materials that are neither metallic nor organic. Major ceramic products include glass, earthenware, porcelain, and white-ware, porcelain enamels, brick tiles and terracotta, refractories, cement, lime and gypsum and certain abrasives (http://www.encyclopedia.com/doc/10999-ceramic.html). Which companies are producing such types of products are jointly called ceramic industry. Ceramic industry took a formal start in this country in 1958 (http://www.ceramics-directory.com/CERAMIC-INDUSTRY/2-0.html).

CERAMIC TABLEWARE INDUSTRY

Which ceramic products are used for fine art of dining and showcase are called ceramic tableware products. Which companies are producing such types of products are jointly called ceramic tableware industry. Ceramic tableware sub-sector took a formal start in this country in 1965 (http://www.ceramics-directory.com/CERAMIC-INDUSTRY/2-0.html). In the tableware ceramic industry, companies are delivering almost same types of products. Different types of ceramic tableware products are marketed; i.e., Bone China, New Bone China, Ivory China, Porcelain, High Alumina Porcelain (Tableware Catalog, 2007). The companies which are producing such types of products are: Shinepukur Ceramics Ltd., Monno Ceramics Ltd., Artisan Ceramics Ltd., FARR Ceramics Ltd., Bengal Fine Ceramics Ltd., Peoples Ceramics, H & S Ceramics Ltd., Standard Ceramics, National Ceramics Ltd. (Financial Express).

EXPORT ORIENTED CERAMIC TABLEWARE SUB-SECTOR

Some companies of the ceramic tableware industry are selling products out of national boundary, i.e., Shinepukur Ceramics, Monno Ceramics, Artisan Ceramics, and Farr and Others (From discussion with employees of Shinepukur Ceramics).

OBJECTIVES

The broad objective of the research is to apply Growth-Share Matrix on export oriented ceramics tableware sub-sector of Bangladesh to know changing scenario of the industry and suggest strategic marketing options.

More specifically, the study has following four objectives:

- a) To identify market growth rate of the industry from 2005-2006 to 2008-2009.
- b) To identify the relative market share of the companies from 2005-2006 to 2008-2009.
- c) To position each business (SBU) in the matrix to understand the scenario.
- d) To suggest marketing strategic options for the players.

METHODOLOGY

Methodology includes sources of data and data analysis.

SOURCES OF DATA

This study was conducted mainly on the basis of secondary data. Export oriented ceramic tableware producing companies, i.e., Shinepukur Ceramics Ltd., Monno Ceramics Ltd., Artisan Ceramics Ltd., and Farr Ceramics Ltd. under ceramic industry of Bangladesh were considered for this study. Negligible part of products are also exported by some other Data were collected through different reports and papers of the companies, prospectus, relevant journals, dailies, periodicals, related research works, and relevant books and websites. To calculate the **market growth rate** of the SBUs, Total Market (Current Year) and Total Market (Previous Year) were collected from different previous papers of the association of the ceramic tableware industry. To calculate the **relative market share** of the SBUs, Business Sales (Current Year) and Leading Competitor's Sales (Current Year) were collected from different previous papers of the companies.

DATA ANALYSIS

Data collected from different sources have been tabulated and analyzed using Growth-Share (BCG) matrix or growth-share matrix. To implement the portfolio analysis following steps were followed:

- 1) In using this model the study first identified strategic business units (SBUs).
- 2) The study carefully calculated the market growth rate of the industry.

- 3) The study carefully calculated the relative market share of the companies.
- 4) Plotted SBUs in the matrix considering market growth rate and relative market share.
- 5) Viewed resulting graph and forecasted trends of the driving factor
- 6) Formulated strategies for each business (sbu)

FINDINGS AND ANALYSIS OF THE STUDY

To understand the condition of the players (SBUs) of the industry through Growth-Share matrix market growth rate and relative market share were considered. For market growth rate study focused on sales of the industry for five years (2004-2005 to 2008-2009) and for relative market share focused on sales of the industry players for four years (2005-2006 to 2008-2009). Depending on the calculated market growth rate and relative market share SBUs were plotted in the graph and marketing strategies were formulated considering scenario of each SBU in the each graph.

MARKET GROWTH RATE

TABLE 1: MARKET GROWTH RATE OF THE INDUSTRY FOR FINANCIAL YEARS 2005-2006 TO 2008-2009

Financial Year	Total Market of the Industry (in million \$)	Market growth Rate	
2004-2005	28.75	-	
2005-2006	26.76	(6.92) %	
2006-2007	28.35	5.94%	
2007-2008	34.03	20.04%	
2008-2009	31.70	(6.85) %	

In tableware ceramics industry, the main competitor of Shinepukur is Monno Ceramics Ltd. In domestic market they are the market leader also. In this matrix, I have selected the fiscal year or base year is 2005-2006. This BCG growth share matrix is done only on some leading companies under ceramics industry in Bangladesh through tableware. The analysis of the BCG matrix is as follows:

RELATIVE MARKET SHARE

TABLE 2: RELATIVE MARKET SHARES OF THE COMPANIES FOR 2005-2006 TO 2008-2009

Financial Year	Name of the Company	Business sale	(in million \$)	Leading Competitor's Sale (in million \$)	Relative Market Share
	Shinepukur	17.14		6.23	2.75
2005-2006	Monno	6.23		17.14	0.36
	Farr and Others	3.39		17.14	0.20
	Shinepukur	15.45		7.51	2.05
2006-2007	Monno	7.51		15.45	0.49
	Artisan	1.52		15.45	0.10
	Farr and Others	3.87		15.45	0.25
	Shinepukur	16.72		9.86	1.70
2007-2008	Monno	9.86		16.72	0.59
	Artisan	1.56		16.72	0.09
	Farr and Others	5.89		16.72	0.35
	Shinepukur	12.47		6.78	1.84
2008-2009	Monno	6.78		12.47	0.54
	Artisan	0.67		12.47	0.05
	Farr and Others	11.78		12.47	0.94

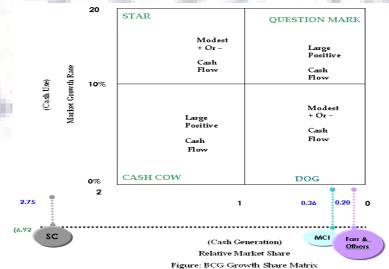
GRAPHICAL PRESENTATION AND MARKETING STRATEGY FORMULATION

Putting the values of market growth rate and relative market share of Shinepukur Ceramics Ltd., Monno Ceramics Ltd., Artisan Ceramics Ltd., and Farr & Others in the matrix following scenarios were found.

Graphical presentation and marketing strategy formulation for fiscal year 2005-2006

Following is the scenario of Shinepukur Ceramics Ltd., Monno Ceramics Ltd., and Farr & Others for fiscal year 2005-2006. Shinepukur is in the lower left area of cash cow quadrant (MGR=-6.92%, RMS=2.75), which indicates high relative market share and negative market growth rate. So, company should go for hold strategy, i.e., product modification, lower price, intensive distribution, trade and consumer deals, market expansion opportunities, improving the effectiveness of marketing variables and programs. Monno (MGR=-6.92%, RMS=0.36) and Farr (MGR=-6.92%, RMS=0.20) are in the lower right area of dog quadrant, which indicates low relative market share and negative market growth rate but overall condition is not bad. So, companies should go for some moderate harvest strategies, i.e., reducing the number of sizes and features, competitive price, reducing promotion, eliminate marginal distribution channels etc.

FIGURE 1: GROWTH-SHARE MATRIX OF EXPORT ORIENTED CERAMIC TABLEWARE COMPANIES FOR 2005-2006



Graphical presentation and marketing strategy formulation for fiscal year 2006-2007

Following is the scenario of Shinepukur Ceramics Ltd., Monno Ceramics Ltd., Artisan, and Farr & Others for fiscal year 2006-2007. Shinepukur is in the upper left area of cash cow quadrant (MGR=5.94%, RMS=2.05), which indicates high relative market share and moderate market growth rate. So, company should go for hold strategy, i.e., diversify brand and models, lower price, intensive distribution, trade and consumer deals, market expansion opportunities, improving the effectiveness of marketing variables and programs. Monno (MGR=5.94%, RMS=0.49), Artisan (MGR=5.94%, RMS=0.10) and Farr (MGR=5.94%, RMS=0.25) are in the upper left area of dog quadrant, which indicates low relative market share and moderate market growth rate. So, companies should go for some harvest strategies, i.e., increasing investment, repositioning, competitive price, reducing the number of sizes and features, reducing promotion in some areas etc.

FIGURE 1: GROWTH-SHARE MATRIX OF EXPORT ORIENTED CERAMIC TABLEWARE COMPANIES FOR 2006-2007

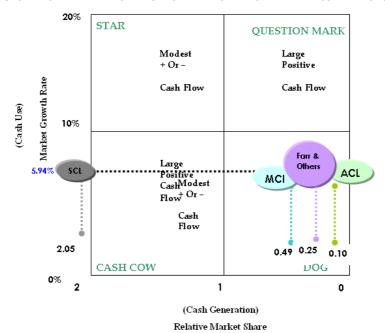


Figure: BCG Growth Share Matrix

Graphical presentation and marketing strategy formulation for fiscal year 2007-2008

Following is the scenario of Shinepukur Ceramics Ltd., Monno Ceramics Ltd., Artisan, and Farr & Others for fiscal year 2007-2008. Shinepukur is in the upper left area of star quadrant (MGR=-20.04%, RMS=1.70), which indicates high relative market share and high market growth rate. So, company should go for hold strategy, i.e., product extensions, service, warranty, price to penetrate market, intensive distribution, build awareness and interest in the mass market, and reduce sales promotion to take advantage of heavy consumer demand. Monno (MGR=20.04%, RMS=0.59), Artisan (MGR=20.04%, RMS=0.09) and Farr (MGR=20.04%, RMS=0.35) are in the upper left area of question mark quadrant, which indicates low relative market share and high market growth rate. So, companies should go for some build strategies, i.e., offer a basic product, use cost-plus pricing, selective distribution, build product awareness among early adopter and dealers, and use heavy sales promotion to entice trial etc.

FIGURE 1: GROWTH-SHARE MATRIX OF EXPORT ORIENTED CERAMIC TABLEWARE COMPANIES FOR 2007-2008

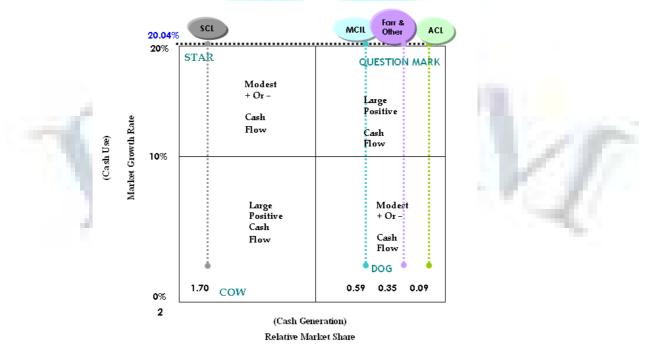


Figure: BCG Growth Share Matrix

Graphical presentation and marketing strategy formulation for fiscal year 2008-2009

Following is the scenario of Shinepukur Ceramics Ltd., Monno Ceramics Ltd., Artisan, and Farr & Others for fiscal year 2008-2009. Shinepukur is in the upper left area of cash cow quadrant (MGR=-6.85%, RMS=1.84), which indicates high relative market share and negative market growth rate. So, company should go for hold strategy, i.e., diversify brand and models, lower price, intensive distribution, trade and consumer deals, market expansion opportunities, improving the effectiveness of marketing variables and programs. Monno (MGR=-6.85%, RMS=0.54), and Farr (MGR=-6.85%, RMS=0.94) are in the lower right area of dog quadrant, which indicates moderate relative market share and negative market growth rate. So, companies should go for some harvest strategies, i.e., increasing investment, repositioning, competitive price, reducing the number of sizes and features, reducing promotion in some areas etc. Artisan is in the lower right area of dog quadrant (MGR=-6.85%, RMS=0.05), which indicates very low relative market share and negative market growth rate. That means Artisan has entered in the declining market and its relative market share is also low. So it should capture competitors' market share through right product, right price, right distribution, and right promotion.

20 STAR QUESTION MARK Modest Large + Or -Positive Market Growth Rate Cash Flow Cash Flow (Cash Use) 10 Modest + Or -Large Positive Cash Cash Flow Flow **•** 0 DOG CASH COW 1.84 2 1 0.94 0.05 0.54 Farr & SCL MCI ACL others (Cash Generation) Relative Market Share

FIGURE 1: GROWTH-SHARE MATRIX OF EXPORT ORIENTED CERAMIC TABLEWARE COMPANIES FOR 2008-2009

Figure: BCG Growth Share Matrix

CONCLUSION

In our country tableware ceramics industry is developing day by day. Already many companies are in the market and are serving consumers delivering quality products but very few are going for overseas markets. To compete smartly in the international markets companies need to set appropriate marketing strategies. For setting correct strategies companies need to find out its position the industry appropriately. Growth-share matrix can help a lot identify the companies' position in the industry correctly. Growth-share matrix says that overall situation of the industry is not so pleasant because of frequent fluctuating growth rate of the industry. If individual organizations can set appropriate marketing strategies, this problem can be solved and that will be beneficial for the organizations as well as for the industry. Lots of changes have taken place in tableware ceramics industry in last few years. In modern world consumers' demand is changing day by day and they switch companies frequently. So, to retain the consumers is important and it will be possible when companies will set right marketing strategy at right time.

LIMITATIONS AND FUTURE RESEARCH DIRECTION

There are a number of limitations of this study. Henceforth, the findings should be considered with caution.

- a) The BCG approach ignores factors like risk, customer loyalty, channel control, market structure etc (Sudharshan, 1995)
- b) The factors of this study are latent factors. Researchers always recommended multi-item scales for measuring these types of variables. Therefore, findings of this study should be validated further by identifying the dimensions, developing multi-item scales and assessing their internal consistency and different types of validity
- c) Market growth rate is only one factor in industry attractiveness, and relative market share is only one factor in competitive advantage. The growth-share matrix overlooks many other factors in these two important determinants of profitability.
- d) The framework assumes that each business unit is independent of the others. In some cases, a business unit that is a "dog" may be helping other business units gain a competitive advantage.
- e) The matrix depends heavily upon the breadth of the definition of the market. a business unit may dominate its small niche, but have very low market share in the overall industry. In such a case, the definition of the market can make the difference between a dog and a cash cow (http://arjun.net.np/bba/bcg.php).

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