

INDIAN RAILWAY AND MARKET OPPORTUNITIES FOR COMPANIES (AN UNTAPPED POTENTIAL FOR COMPANIES)

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ABSTARCT

Railway provides a concentrated market for product and service. Travelling is considered to be inevitable and when it comes to Indian railway it is having obvious advantages to it. There is a need for the companies in India to re-look Indian railway and its consumers in a new perspective with the access of mobility and convenient of technological connectivity. Railway represents the actual picture of mini India .Its demographic disparity and diversity by uniting it across the matrix of the nation. India's disparity is expressed in terms of its consumption pattern, its axis of wealth but also in the contest of how railway operates .Till date only 5 % of the actual potentiality of Indian market was tapped and realised by Companies through Indian Railway. Potentiality of Indian consumers can be unlocked broadly into 4 categories, urban india, rurban india , rural India & moving india. Railway represents moving India. The products of substandard and inferior quality clearly makes inroads, can be conveniently replaced by standardized and quality product of organized market through Consumers taste and preferences in the modern era of hyper marketing delight. Railway represents tremendous potential for the growth. It can provide tremendous traffic as well as visibility to the latent Consumers to the companies. An opportunity to the companies to formally rewrite their marketing game plan.

This paper can be used for number of products and vendors for Product penetration. It can also be used by the companies by substantially adding the new set of product category which may lead to the opening of a new product segment. Redefining the Journey of world largest network, Till date consumers are just fulfilling their basic requirements, but it the time when we need to provide the Consumers high quality products which can not only fulfill their functional requirement, but should also provide them a product usage satisfaction and memorable experience. Also Redefining the Journey of world largest network. Railway represents tremendous potential for the growth, It can provide tremendous traffic as well as visibility to the latent Consumers. An opportunity to the companies to formally rewrite the marketing game plan, Conventional Ps are needed to be re-worked with new Ps when it comes to marketing of products (In case of Indian Railway).

Key words : *Urban india, Rurban india , Rural Indian, Moving india in railway, Railway infrastructure, Type of passengers, Taste, Consumption behavior, Travelling consumers, Type of stations, Trains Frequency of travel, Migration ,LCM, Trans-local consumers*

Indian railways always remains the biggest themes of Bollywood, and now It Is the tern for the marketers to unlock its potential for consumer benefit which is also the key for the success of companies. Plethora of Indian companies with MNCs flair failed to create effective dent in the mind space of Indian consumers in the conventional market , reasons for their failures can be multiple but analysis suggest some fundamental functional indicator behind them , a similarity to reckon with , indicating the direction of failure , MNCs with innovative products and established global brands failed to create a dent in Consumer mind-space , Only those companies are successful in Indian Diaspora which are innovative, adapting to Indian condition, localizing their product, and customizing according to Indian consumers irrespective of MNCs brand baggage. Diversity of the success and failure depends upon reading the mind set of Consumers. Railway provides the perfect recipes for these MNCs to get success.

Railway represents the actual picture of mini India .Its demographic disparity and diversity by uniting it across the matrix of the nation. India” s disparity is expressed in terms of its consumption pattern Till date only 5 % of the actual potentiality of Indian market was tapped by Companies through Indian Railway. Potentiality of Indian consumers can be unlocked broadly into 4 categories, urban india, rurban india , rural India & moving india. Railway represents moving India. A country as huge like India can never be neglected to its potentiality and failure . Railway represents the true picture of India , its vast demographic variation, cultural diaspora, and visible consumption variation that makes India unique in its one form, There is a homogeneity in India’s Railway system, as per its operational parameters are concerned . On the one hand it unite India but also distinctly segment Indian Consumers based upon social, demographic, economic, locational availability, culturally etc.

Railway provides a concentrated market for product and services . There is a need for the companies in India to re-look Indian railway and its consumers in a new perspective with the access of mobility and convenience of technological connectivity. Railway is increasing at a rate of 7%. The products of substandard and inferior quality clearly makes inroads , can be conveniently replaced by standardized and quality product of organized as well as local market through Consumers taste and preferences. Railway represents tremendous potential for the growth, It can provide tremendous traffic as well as visibility to the latent Consumers. An opportunity to the companies to formally rewrite the marketing game plan,

Application – This paper can be used for number of products and vendors for Product penetration. It can be used by Indian railways , Companies by substantially adding the new set of product/Service category which may lead to the opening of a new product /Service category . Redefining the Journey of world largest network, Till date consumers are just fulfilling their basic requirements, but it the time when we need to provide the Consumers high quality products which can not only fulfill their functional requirement, but should also provide them a product usage satisfaction. Railway can utilize its unused layout for commercial purposes hence increasing its operational efficiency ,and cash surplus which can be further used for massive development of railway infrastructure expansion.

Indian Railway has created a massive networks of 64,000 Kms spread across Pan India and transport 30 million passengers each day from the length and breadth of the country,



Indian railway is the largest railway network connectivity in the world, If we only focus on passengers train , covering India, Companies which purely create product on needs of Railways can create tremendous depth in Product portfolio. By creating railway as universe marketers can promote their product very effectively to the consumers. Railway station are the points of selling and the companies should target the lines/ routes of selling , Different marketing models can be created by the companies , to generate effective business which can be based upon mass customization of the product, another can be meant for niche segment, for rich and poor, on the other hand products can also be created based upon local approaches, and Hyper local means. Travelling is considered to be inevitable and when it comes to Indian railway it is having obvious advantages over others.

Portable sitting system, High energy biscuits, snacks, socks ,energy beverages, fragrances, syruded water, Local delicacies ,Toys , spices, detergent, confectioneries fancy handicrafts ,Packed meals with unique local flair , The plethora of the products which are not covered through online and offline tools can make in-roads in the consumer home through Indian railway. Indian railway is a world in itself. Smart phones are quite successful in penetrating this category by providing information and visual urge of the consumers during the travel. To a certain extent smart phone has provided us the functional as well as emotion consumer (Passenger) engagement.

Table-1

The distribution element of Railways can be classified in to:-Utility chart

Types of Product Category	Utility Functions	Scope	Company Category	Type of Companies
Food products	Functional needs	Exist	FMCG	MNCs as well as local
Toys	Functional and aspirational needs	Exist	FMCG	MNCs as well as local
Beverages	Functional needs	Exist	FMCG	MNCs as well as local
Well-ness Medicines	Health needs	Exist	FMCG/Pharmaceutical Companies	MNCs as well as local
Human safety	Functional needs	Exist	FMCG	MNCs as well as local
Apps which can make our journey easier	Aspirational need and functional needs	Exist	FMCG	MNCs as well as local
Local especiality/ Delicacies	absence	Exist	FMCG	MNCs as well as local
Travel Utilities	absence	Exist	FMCG/Retail	MNCs as well as local
Cosmetics and Toiletries	absence	Exist	FMCG/Retail	MNCs as well as local



During the travel a passenger spend around 6 – 12 hrs, and it is this duration when the passengers goes through different types of biological, physiological, psychological urge of consumption which opens the possibilities of the companies to do business. Train travel in India and its experiences can be categorized into different segments ranging from Maharaja Travel experience of luxury to the most fundamental/ crude form of travel where the passengers are just urging for reaching the destination on time , but with infrastructural hiccups, passengers are bound to spend more travel time. It can also harbor the market for such product which are not available in the TIER-2345 cities or other way round.

Indian markets can be broadly classified in to various market parameters, fundamental variables (tangible as well as un-tangible) include product, place, price, promotion, publicity, process, procurement, politics, purity, pride, personal selling, procedure, proliferation, proximity, profile, promise, public relation, pressure groups, para-language, para parse, point of interaction etc. The conventional mix of marketing are replaced by new mix in the universe of India railway system. Conventional Ps are needed to be re-worked with new Ps when it comes to marketing of products (In case of Indian Railway). The Journey of Indian railway provides a unique mix of comfort, challenge, risk, joy, luxury, adventure, enigma, patience, sadness, perseverance and testing our mettle inside, hence opens the window of all psychological as well as physiological needs. Railway provides the concentrated market for product and services. Brand loyalty will be replaced by the fusion of brand loyalty- availability. Design specification are required to be updated for the identified product and category which can provide multiple benefits to the travelling consumers.

No. of the people used to travel every year, is approximately 84 crore and increasing at a rate of, which is equal or more than the entire population of Europe and Australia . (Localisation , Customization and Mass marketing) is the mantra for the success of MNCs to get successful in Indian Railway market.

Indian railway system , is a universe in itself, and its passengers are the world largest consumer market in a specific domain. Britishers rule this country and united economically its resources by creating massive railway network. Effective business models and marketing strategies can provide enough space to the companies not only to provide market place but also to collaborate wealth. The dynamics of marketing mix and marketing in Indian railway system. Local produce which are mostly perishable /non-perishable nature can be easily dispersed through the Indian railway networks, even the passengers, Railway itself replaces the conventional marketing mix.

There are many villages across the country which are solely depending upon the timings of railway that arrives, these villagers are desperate to sell their produce through railway Network.

The objective of this research article is to provide an incite in to the potentiality of Indian Companies unlocking through Indian railways .

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