

Major Research Project
On
“Product and Brand Management of Bingo”

Submitted By:
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Under the Guidance of
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CERTIFICATE

This is to certify that Mr. Anmol Mittal has completed the project titled “Product and Brand Management of Bingo” under the guidance of Dr. Deepali Malhotra as a part of the Master of Business Administration (MBA) curriculum of Delhi School of Management, New Delhi. This is an original piece of work and has not been submitted elsewhere.

Dr. Deepali Malhotra

Assistant Professor

Delhi School of Management

Signature of Student

DECLARATION

I, Anmol Mittal, student of MBA batch (2021-2023) declare that the project entitled “Product and Brand Management of Bingo”, is my own work conducted under the supervision of Dr. Deepali Malhotra, as a partial fulfilment of major research project for the course of MBA submitted to Delhi School of Management, DTU, Delhi.

I further declare that to the best of my knowledge, the project does not contain any part of any work which has been submitted for any other project either in this university or in any other without proper citation.

Anmol Mittal

(2K21/DMBA/33)

ACKNOWLEDGEMENT

I would like to avail this opportunity to extend my sincere gratitude to everyone who has been instrumental in helping me in the completion of this endeavor. Without their active guidance, help, encouragement, and cooperation this project would never have attained its current form.

I would also like to thank my faculty mentor, Dr. Deepali Malhotra, for always being there to support and guiding me whenever required.

I extend my gratitude to Delhi School of Management, DTU for giving me this opportunity. I also acknowledge with a deep sense of reverence the support that my family and friends have extended me. They were instrumental in the development of an environment for me to grow and develop.

Yours Sincerely,

Anmol Mittal

(2K21/DMBA/33)

Executive Summary

I, the student of Delhi School of Management, Delhi Technological University took the brand ITC Bingo to conduct primary and secondary research to understand the branding strategies, marketing mix and brand perception of Bingo. Studying brand perception and conducting qualitative research based on hypothesis testing was the aim of the project. This project is an attempt to understand the product, factors that affect it internally and externally, its position in the market, in the eyes of the customers and make necessary recommendations.

We have focused equally on primary and secondary research for this project. The primary research includes customer survey where we looked at the tastes and preferences of the consumers.

We have also looked at the marketing campaigns through the years which have helped the product build its brand and establish itself as a household name.

The report is thus a comprehensive analysis of the product Bingo and where it stands in this highly competitive scenario, withstanding the old and new competitors.

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CHAPTER 1

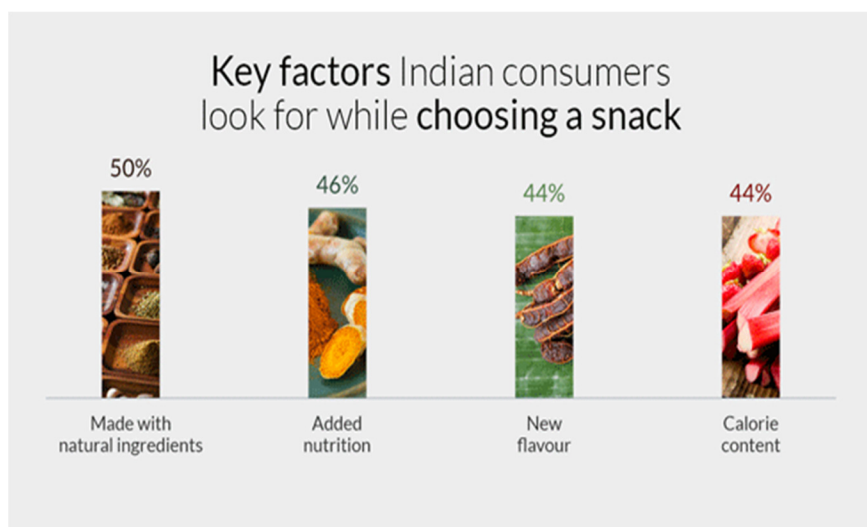
INTRODUCTION

1.1 Background

1.1.1 Market Scenario

The Indian snacks market is worth around Rs. 44,000 crore (as of 2022). Snacks are prepared from a variety of ingredients, including corn, potatoes, grains, nuts and oil and are either baked or fried. They are available in different tastes like sweet, salty and spicy. In India, some of the commonly available snacks include chips, bridges (snacks in the shape of sticks and triangles), bhujia and salted peanuts. The major brands in the snacks category are- Lays, Kurkure, Bingo, Uncle Chips, Doritos, Pringles, Haldiram's, Cornitos and Too Yum. The most common platforms for purchase of snacks include- Kirana stores, e-commerce websites like Amazon and Flipkart, online grocery stores like Big Basket and supermarkets. All snacks in India have to be certified by FSSAI to ensure that the quality of the product is maintained. According to the IMARC group (International Market Analysis Research and Consulting group), this market is expected to grow at the CAGR of 12% during 2022-2027.

Fig 1.1- How Indian consumers perceive snacks



1.1.2 Bingo: An overview

Bingo chips, launched in March 2007 by Indian conglomerate ITC Limited, crossed the Rs.2500 crore mark by consumer spending in 2019, making it the market leader in the bridges segment, holding more than 30.2% market share and second largest player (16% market share) in the overall Indian snacks market.

The Bridges snacks are a sub-set of the snacks market, primarily consisting of two formats- triangles and sticks. Most of the market players like PepsiCo's Kurkure operate in the sticks segment, while Bingo pioneers in the triangle shape segment, inspired by a Gujarati snack called khakra. As per ITC's annual report of FY 2022, Bingo holds the No.1 position in potato chips segment in South India, owing to its unique product offerings of local, Indian flavors, along with its distinctive shape.

The brand, associated with “**Youth, Fun and Excitement**”, focuses on constant innovations and new product developments to cater to the ever-changing preferences of consumers, who are value-conscious, yet seek for Indianized flavors like Aachari Masti, Peri Peri, Masala Tadka, Pudina Twist etc.

Fig 1.2- Brand Ambassador- Ranveer Singh: Epitome of Crazy



1.1.3 Product and brand management of Bingo

Bingo is a popular snack brand in India, and product and brand management play a crucial role in its success. Here are some key aspects of product and brand management for Bingo:

Product Development: One of the primary responsibilities of product management is to develop new products that cater to the evolving tastes and preferences of consumers. In the case of Bingo, the brand has launched several innovative flavors such as Achari Masti, Mad Angles, and Tedhe Medhe to keep consumers interested in the brand.

Positioning: Brand management involves positioning the product in the minds of the target audience. Bingo has positioned itself as a fun and quirky snack brand that appeals to young people. The brand's advertising campaigns and packaging designs are designed to reinforce this positioning.

Pricing: Product managers are responsible for setting prices that are competitive in the market while ensuring profitability for the company. Bingo has adopted a pricing strategy that is slightly higher than its competitors to create the perception of a premium brand.

Distribution: The brand management team works closely with the sales team to ensure that Bingo products are available in all key retail outlets and distribution channels. The brand has also expanded its presence online through e-commerce platforms like Amazon and Flipkart.

Marketing Communication: Product and brand management teams collaborate to create marketing campaigns that promote the product and reinforce the brand positioning. Bingo has created several successful campaigns such as the "No confusion, great combination" campaign that featured celebrities like Ranveer Singh and Alia Bhatt.

Brand Extensions: Product managers are also responsible for extending the brand into new product categories. Bingo has successfully extended its brand into the potato chips, finger snacks, and popcorn categories, which have helped the brand to grow and reach new consumers.

Overall, effective product and brand management have played a crucial role in the success of Bingo in India. The brand's ability to stay relevant to changing consumer preferences while maintaining a consistent brand image has helped it to become one of the leading snack brands in the country.

1.2 Problem Statement

In India, Bingo is a well-known brand of snacks that has been on the market for more than 20 years. One of India's top conglomerates, ITC Limited, is the owner of the brand. Numerous varieties of potato chips, finger foods, and namkeen are all part of Bingo's product line. However, the brand has recently encountered difficulties, particularly with regard to managing the brand and its products.

Keeping Bingo's product selection relevant and appealing to its target demographic is one of the company's biggest problems. Only a few new variations have been added to the brand's product portfolio over the years, which has remained largely unchanged. Bingo has lost its competitive advantage to newer brands that have been presenting distinctive and original products to the market as a result of its lack of innovation. Bingo must therefore make research and development investments in order to create new items that take into account shifting consumer tastes.

Maintaining Bingo's reputation and brand image in the marketplace is another challenge. The company has previously come under fire for its use of deceptive advertising and unwholesome substances in its products. Bingo needs to make sure that its products satisfy the shifting tastes of its target market as consumers become more health-conscious. To address these issues, the company can think about introducing better-for-you foods that are low in calories and fat.

In order to make sure that its items are accessible to customers across the nation, Bingo also needs to concentrate on its distribution networks. The brand is well-known in urban regions, but it wants to widen its distribution network to reach people in rural and small towns. Bingo will have to spend money on logistics and supply chain management in order to make sure that its products are accessible in even the most isolated regions of the nation.

Bingo needs to implement a thorough product and brand management plan to overcome these obstacles. Market analysis, product creation, advertising, and distribution

management should all be combined in this. In order to offer fresh, cutting-edge products that satisfy shifting consumer expectations, the brand should make research and development investments. Additionally, it must make sure that the ingredients used to create and market its products are of the highest calibre.

Additionally, Bingo ought to spend money on marketing initiatives that highlight the benefits of its goods. Social media and digital marketing can be used by the brand to successfully target its consumers. To promote its products, it should also work with celebrities and influencers.

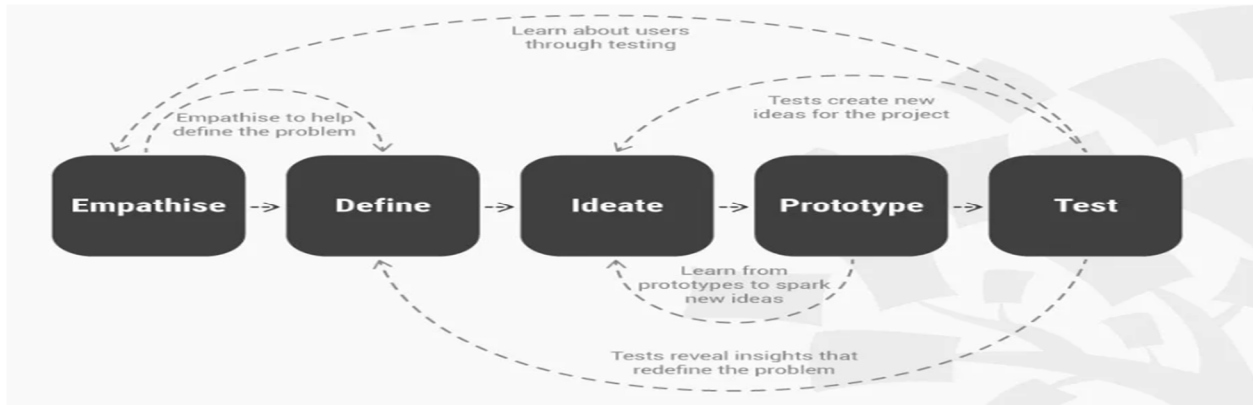
To sum up, Bingo's management of its products and brands is essential to its continued success in the Indian snacking market. To be competitive and appeal to its target market, the brand must make investments in R&D, distribution management, and advertising. Bingo would be able to take back its place as one of India's top snack brands by doing this.

The following might be the problem statement for bingo's product and brand management:

Despite being a well-known brand in the Indian snacks sector, Bingo is up against both established and up-and-coming competitors. Due to a lack of innovation in their product line and an inability to adapt to shifting consumer tastes, the brand's market share has been decreasing. The brand is also having trouble standing out from its rivals and keeping its relevance with the younger demographic.

Bingo must rethink its approach to product creation, make better use of digital marketing tools, and look into new distribution avenues in order to overcome these obstacles. Additionally, it must recognise and effectively communicate its unique selling proposition to its intended audience.

Fig 1.3- Design Thinking: A non-linear process



1.3 Objectives of Study

This study was conducted to better understand Bingo's product and brand management, identify the factors contributing to its decline, and determine what the company can do to boost sales and enhance its reputation.

Product and brand management of Bingo can have several objectives, some of which are:

1.3.1 Sales growth: One of the primary objectives of product and brand management is to increase product sales. This can be achieved by identifying the target market, learning about their preferences and demands, and creating marketing strategies to entice and retain them.

1.3.2 Increasing brand recognition: One important objective is to raise brand recognition. To achieve this, a memorable and instantly recognised brand identity must be created. It also involves developing marketing strategies that communicate the brand's character, values, and USP.

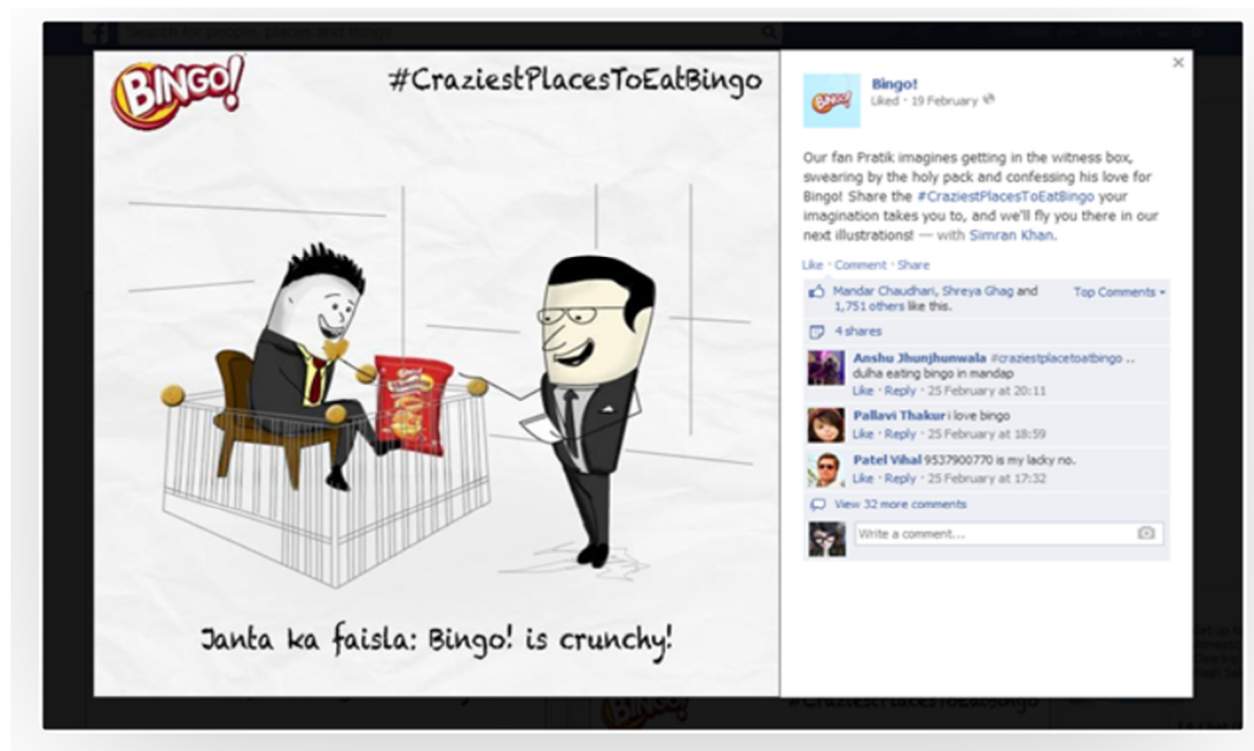
1.3.3 Enhancing brand loyalty: Product and brand management may put an emphasis on increasing brand loyalty. Businesses can achieve this by providing customers with positive brand experiences and by creating loyalty programmes that recognise and appreciate their ongoing support.

1.3.4 Increasing market share: Another objective might be raising the product's market share. This can be done by identifying product needs in the market and producing

products to meet those demands. It also involves creating marketing plans that highlight the unique features and benefits of the product.

1.3.5 Improving product quality: Another area where product and brand management may focus is improving product quality. Finding ways to enhance the product and putting the necessary changes into practise are required. Conducting market research is also necessary to understand customer preferences and needs.

Fig 1.4-



1.4 Scope of Study

Product and brand management of Bingo would involve the study of various aspects related to the brand and its products. This could include:

1.4.1 Product development and design: This involves identifying market needs, developing products that meet those needs, and creating designs that appeal to the target audience.

1.4.2 Brand positioning and messaging: This involves determining the unique value proposition of the brand and developing messaging that effectively communicates this to the target audience.

1.4.3 Pricing strategy: This involves setting prices that are competitive while still allowing the brand to make a profit.

1.4.4 Distribution strategy: This involves determining the best channels through which to distribute the product, such as retail stores or e-commerce platforms.

1.4.5 Marketing and advertising: This involves developing campaigns to promote the brand and its products, which may include social media marketing, influencer marketing, or traditional advertising.

1.4.6 Brand loyalty and customer retention: This involves identifying ways to build customer loyalty and retain customers over time, such as through loyalty programs, customer service initiatives, and product improvements.

Overall, the scope of study of product and brand management of Bingo would involve analyzing all of these factors to develop a comprehensive strategy for building and maintaining a strong brand and successful product line.

CHAPTER 2

LITERATURE REVIEW

Bingo is a well-known brand of chips and snacks that has become quite well-liked in India. One of India's top conglomerates, ITC Limited, is the owner of the brand. Bingo is no exception; product and brand management are essential components of any successful product. In this reply, we'll examine a few studies on the management of the Bingo brand and product.

Here are some research papers related to product and brand management of Bingo:

R. Srinivasan and V. S. Sharma's "Product Innovation and Brand Management: A Case Study of Bingo in India." This essay explores Bingo's use of product innovation and brand management to thrive in a cutthroat market. Bingo is an Indian brand of snack food.

Abhinav Puri and Dr. Kavita Garg's "Brand Management Strategies: A Case Study of Bingo Chips" The branding methods employed by Bingo Chips, a well-known snack food brand in India, are examined in this essay along with their effects on consumer perception and brand loyalty.

S. Balamurugan and S. Selvaraj's "A Study on Brand Image and Brand Loyalty of Bingo Chips" The relationship between Bingo Chips' brand image and brand loyalty among Indian consumers is examined in this essay, which also analyses variables that affect buying decisions and brand loyalty.

Priyanka Sharma and Anubhav Tiwari's "The Role of Packaging in Brand Management: A Case Study of Bingo Chips" Using Bingo Chips as a case study, this essay investigates the function of packaging in brand management and how it impacts how consumers perceive the brand.

"A Study on the Impact of Advertising on Consumer Buying Behavior of Bingo Chips" by **R. Kavitha and R. Usha**. This paper examines the impact of advertising on consumer behavior and buying decisions, specifically in the context of Bingo Chips as a brand.

Bingo was the subject of the 2015 study "Brand Building through Celebrity Endorsement: A Study of Bingo" by **Jaya Gupta and Alok Kumar Gupta**. This study investigates the effects of celebrity endorsement on Bingo's brand equity and image. After interviewing 250 people, the authors discovered that celebrity endorsement significantly improved Bingo's brand equity and image. According to the survey, Bingo should keep using celebrity endorsement as a brand-building tactic.

Nandita Mishra and N. Anurag published "An exploratory study of the packaging elements influencing the purchase decision of snack foods" in 2016. This study examines how packaging affects consumers' decisions to buy snack foods, with a particular emphasis on bingo. The results of a survey the authors conducted with 100 respondents revealed that consumers' decisions to buy Bingo were significantly influenced by the product's packaging. The survey advises Bingo to keep spending money on appealing and educational packaging to draw in and keep customers.

"Impact of social media on brand loyalty: A study of snack foods industry in India" by **Ankit Kumar Jain and Dr. Malti Singh** (2017). This research paper explores the impact of social media on brand loyalty in the snack foods industry, with a focus on Bingo. The authors conducted a survey of 300 respondents and found that social media had a significant positive impact on brand loyalty, with Bingo being one of the most popular brands on social media. The study recommends that Bingo continue to leverage social media as a brand-building tool to increase brand loyalty.

Shambhu J. Upadhyaya and Anuj Sharma's article "Product innovation and brand management: A case study of ITC Bingo!" was published in 2018. This study investigates how product innovation affects Bingo's brand equity and reputation. After conducting a case study of ITC Bingo, the authors discovered that product innovation significantly improved Bingo's brand equity and image. The report advises Bingo to keep funding product innovation as a means of establishing its brand.

Rashmi Rastogi and Dr. Jyoti Gupta's work "Impact of brand personality on customer loyalty: A study of the snack food industry" was published in 2019. In this study, Bingo is used as a case study to examine how brand personality affects consumer loyalty in the snack food sector. 200 people were surveyed by the authors, and they discovered that the brand personality of Bingo significantly increased consumer loyalty. In order to foster greater consumer loyalty, the report advises Bingo to keep developing and maintaining a strong brand personality.

In conclusion, the research papers mentioned above suggest that product and brand management are crucial for the success of Bingo. Celebrity endorsement, packaging, social media, product innovation, and brand personality are some of the key factors that impact the brand image, brand equity, and customer loyalty of Bingo. By investing in these aspects, Bingo can continue to grow and maintain its position as one of the leading snack brands in India.

CHAPTER 3

RESEARCH METHODOLOGY

To understand the overall consumer perception about Bingo chips in India by testing the following hypotheses using primary and secondary research:

Null hypothesis: All product categories (variants) of Bingo have equal awareness among consumers.

Alternate hypothesis: Not all categories (variants) have equal awareness among consumers.

Null hypothesis: All product categories (variants) of Bingo are equally available across retail outlets.

Alternate hypothesis: Not all categories (variants) are equally available across retail outlets.

Null hypothesis: Previous product failures of Bingo were not due to branding failures.

Alternate hypothesis: Previous product failures were due to branding failures.



3.1 Data sources:

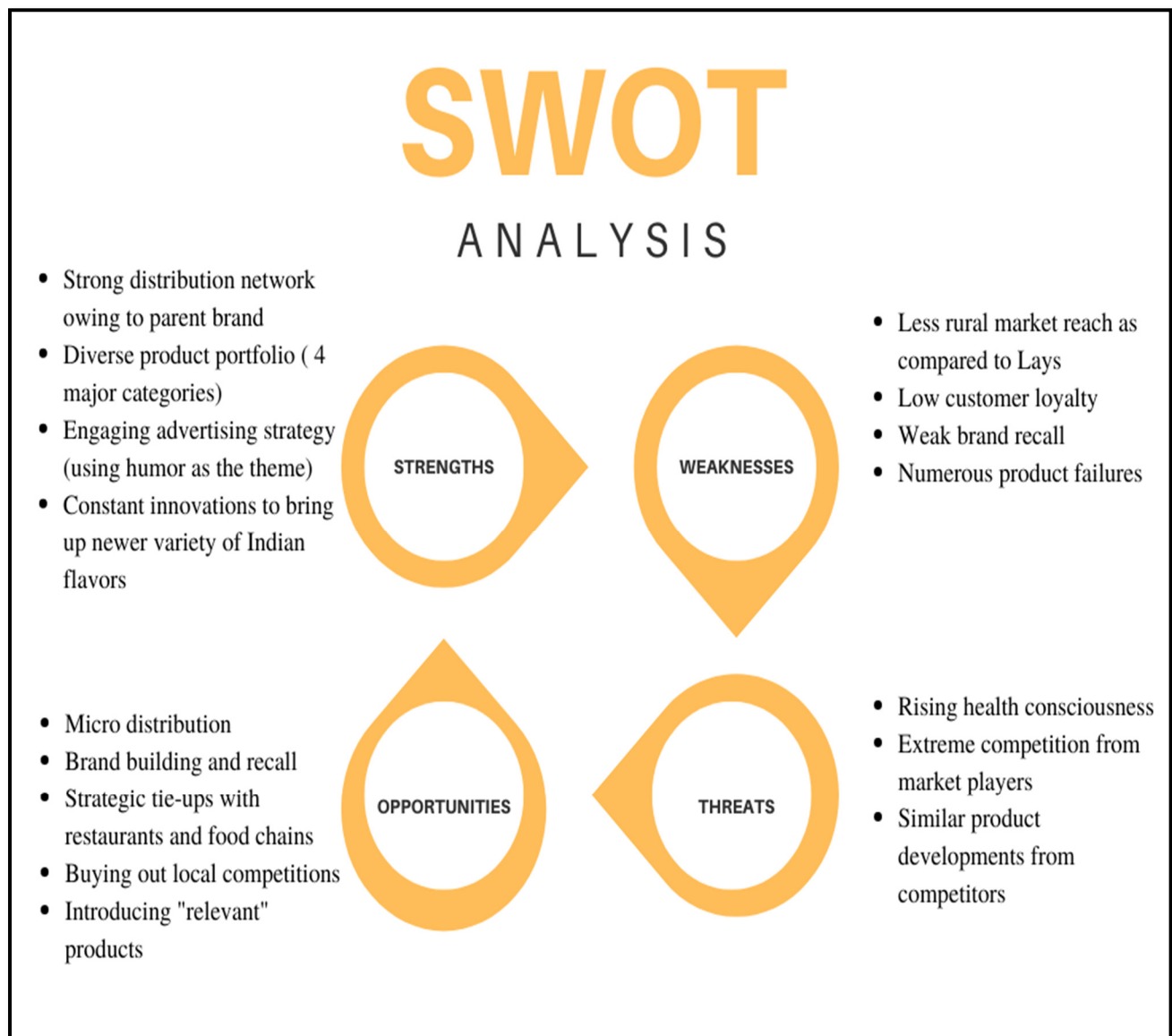
Twitter tweets for last 1 year	To extract tweets mentioning “Bingo” keyword (consumer perception and what they relate to the brand the most)
Google Trends	Related keyword analysis of “Bingo chips” and “Bingo Mad Angles”, geographic penetration of the brand (region wise search scores)
Newspaper articles	To study recent as well as past company initiatives to push Bingo into the market, new product development strategies
Company website (https://bingosnacks.com/)	To understand different product categories, product lines and hence analyze overall health of product portfolio (BCG matrix)
E-commerce and online grocery websites	To analyze availability of all product variants in the market and identify top selling items
Questionnaire (primary research), Company inside sources	To understand how well consumers are aware of Bingo and its different products, maximum sales, product categories

3.2 Tools used-

- R programming
- Google Forms
- SPSS

CHAPTER 4 CASE STUDY

4.1 SWOT Analysis



4.2 PESTEL Analysis

P

- Government focus on green initiative vis-à-vis changes in the policy related to carbon emissions by industries.
- Analyzing the impact and influence of different groups on government policies
- Government's production linked incentive (PLI) scheme gives ITC a major opportunity to boost exports

E

- WPI in double digits for 18 consecutive months leading to rise in final cost of the product
- Rise in wages and salary puts extra burden on profits of the company
- Recession in US and Europe will impact the demand for exports in these markets
- FMCG sector projected to grow at a CAGR of 14.9% to reach \$220 billion by 2025 provides ample opportunity to the company to grow

S

- The advent of social media helping customers to make their voices heard hence, resolving their grievances plays preponderance role
- Rising awareness of harmful effects of tobacco related products among the consumers

T

- Leveraging the opportunity presented by social media will help to reach customers using digital marketing tools
- Keeping a close eye on analyzing the 5G and how to adopt it in the entire production process
- Continuous innovation in products is imperative to sustain in this dynamic market

E

- Adopting innovative ways to recycle products and waste management
- There is a growing trend towards eco-friendly products, ITC can take it as an opportunity and adopting green business practices






L

- Following the strict quality controls
- Following strict employee/labour health and safety laws

4.3 PORTER'S Five Forces



4.4 Competitive Analysis

					
Brand	Bingo	Kurkure	Lays	Uncle Chips	Haldiram's
Parent company	ITC Limited	PepsiCo	PepsiCo	PepsiCo	Haldiram's
Market Share	>16%	>40%	>40%	>40%	>9%
Average Amazon rating	4.3	4.4	4.4	4.9	4.2
Positioning	Fun and adventure	Moments of togetherness	Wide accessibility and variety	Traditional	High quality Indian parentage
Product	Mad Angles, Tedhe Medhe, Namkeens	Kurkure Masala Munch, PuffCorn, Triangles, Namkeens, Twisteez	Lays, Crispz, Wavy, Stax, Wafer style	Plain salter, Spicy treat, Papri Chaat	Salted, Masala, Pudina, Cream Onion
Price	Rs. 5, Rs. 10, Rs.15, Rs. 20	Rs. 10, Rs. 20	Rs. 5, Rs. 10, Rs. 20, Rs. 30	Rs. 20	Rs.10, Rs. 25
Noteworthy campaigns	Achha Aloo, Match Start Bingo Start!	Tedha hai par mera hai, Videsi mein desi chatpatapan	Ghar par Lays, Always! #YewWala YaadRahega	Uncle Chippis' Bolo Mere Lips,	Diwali campaign

4.5 Marketing Mix

Bingo is one of the major food brands in India and markets its products under the flagship of its parent company [ITC](#). It is a popular brand of Chips and was introduced in the consumer market in the year 2007 by its owner company. Some of the main competitors of this brand are as follows –

- Frito Lay Group
- Kurkure
- Lays
- Uncle Chips
- Haldiram Group

Bingo's marketing strategy aids in achieving its corporate goals and objectives as well as attain a competitive market position.

4.5.1 Product

Bingo is a popular snack brand from ITC that is sold all around the nation. Bingo makes potato and flour-based chips in a range of flavours and forms. Its marketing mix product strategy includes a wide range of products. Bingo mostly offers Yumitos, Mad Angles, Tedhe Medhe, and Tangles, which are available in a variety of flavours. This enables a consumer to select from a variety of offered options. Chips can satisfy a variety of hunger needs because they are packaged in various weights.

4.5.2 Product Portfolio



4.5.3 Price

In order to gain at least 25% of the market share in the first few years, Brand Bingo was developed with that specific goal in mind. With the help of an aggressive price strategy, the brand was able to gain 16% of the market for snacks. The company set minimum prices for its goods at Rs. 5, Rs. 20, and Rs. 10 in order to successfully compete with its rival. Bingo has increased the weight of its product packet to provide it a competitive edge because nearly every firm offers the same pricing range.

Compared to its competitor, which offers the same quantity at rupees 15, a 10 rupee packet has 45 grammes of goods. Because it consistently offers lower costs and better value for the money, its pricing strategy has been effective. Brands also provide strange discounting programmes, like 33% more with a box, to attract new customers and increase sales.

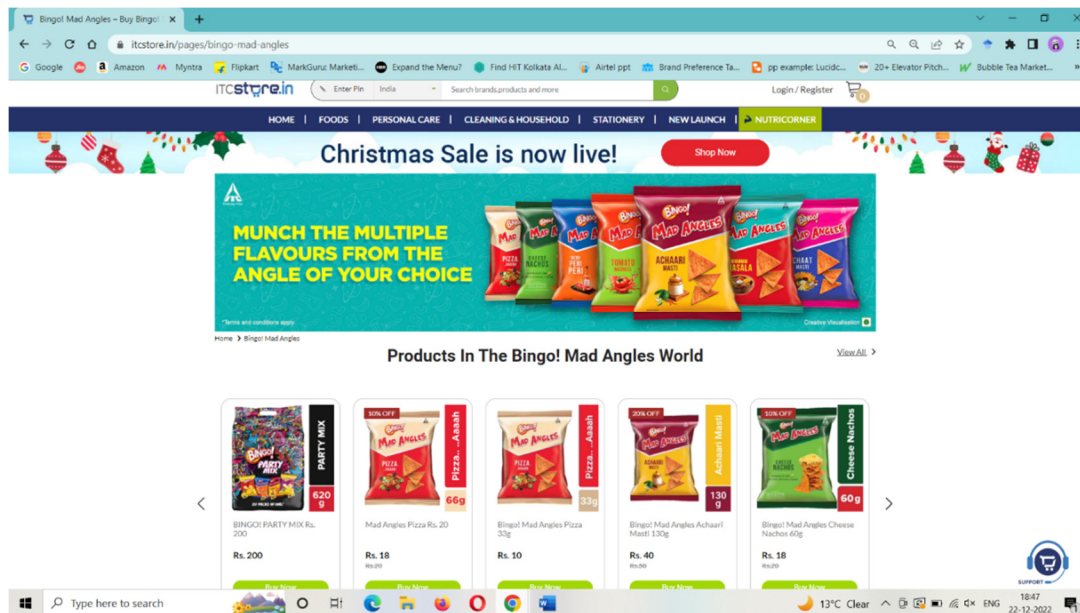
As a result, it must be aspirational about the market share while also being wise. The brand currently enjoys a healthy 16% of the market, but it has always sought to capture a quarter of the whole market, which it is doing slowly but surely. Here, the goal is to offer more chips for the same amount that other brands charge for their chips. The amount of chips in a single Bingo package is almost 49 grammes, compared to much less in Frito Lays packs. The weight of a bingo packet affects how much it costs.

4.5.4 Place

As a result, Bingo has made sure that its items are easily accessible in every store across the nation. Bingo has ensured that it makes fresh inroads in both rural and urban markets. Its distribution channels are extensive because it is a division of a more well-known company like ITC. To increase reach, the brand has attempted to adopt a micro-distribution strategy. Because of this, even in the most isolated area of rural India, a pack of Bingo may be purchased.

Bingo has a strong network of suppliers, who offer inexpensive raw materials including spices, potatoes, and other components. The manufacturer-to-dealer-to-consumer distribution channel is built on a tried-and-true strategy that can be achieved through a variety of outlets, including supermarkets, discount stores, convenience stores, and grocery stores. To increase product sales, the corporation has given incentives to its dealers and merchants.

Fig 4.1- ITC Store



4.5.5 Promotion

Bingo has become a popular brand and has decided to adopt an aggressive policy for marketing its products. It wants to penetrate the competitive market of snack foods and for this, it has decided to introduce innovative campaign policies and catchy advertisements. The brand has advertised its commercials through every possible means at its disposal. Ads are aired on radio, television and displayed on newspapers, billboards and magazines.

The company secured approximately 1000 hoardings, 20 radio ads, and 10-15 slots on most networks throughout the first six months. At the time, the promotional strategy cost close to 100 crores. In order to draw in customers, Bingo also placed a lot of emphasis on its packaging and made it appealing. Additionally, it offers extra incentives like a 33% bonus with every pack, and these odd numbers aid in raising brand awareness.

4.6 STP



SEGMENTATION

- ✓ Demographic: Teenagers and young adults, loves to spend time with families (hence party packs)
- ✓ Psychographic: Outgoing, fun-loving, "Bindaas"
- ✓ Geographic: Carefully curated local variations keeping in mind cultural differences in India



TARGETING

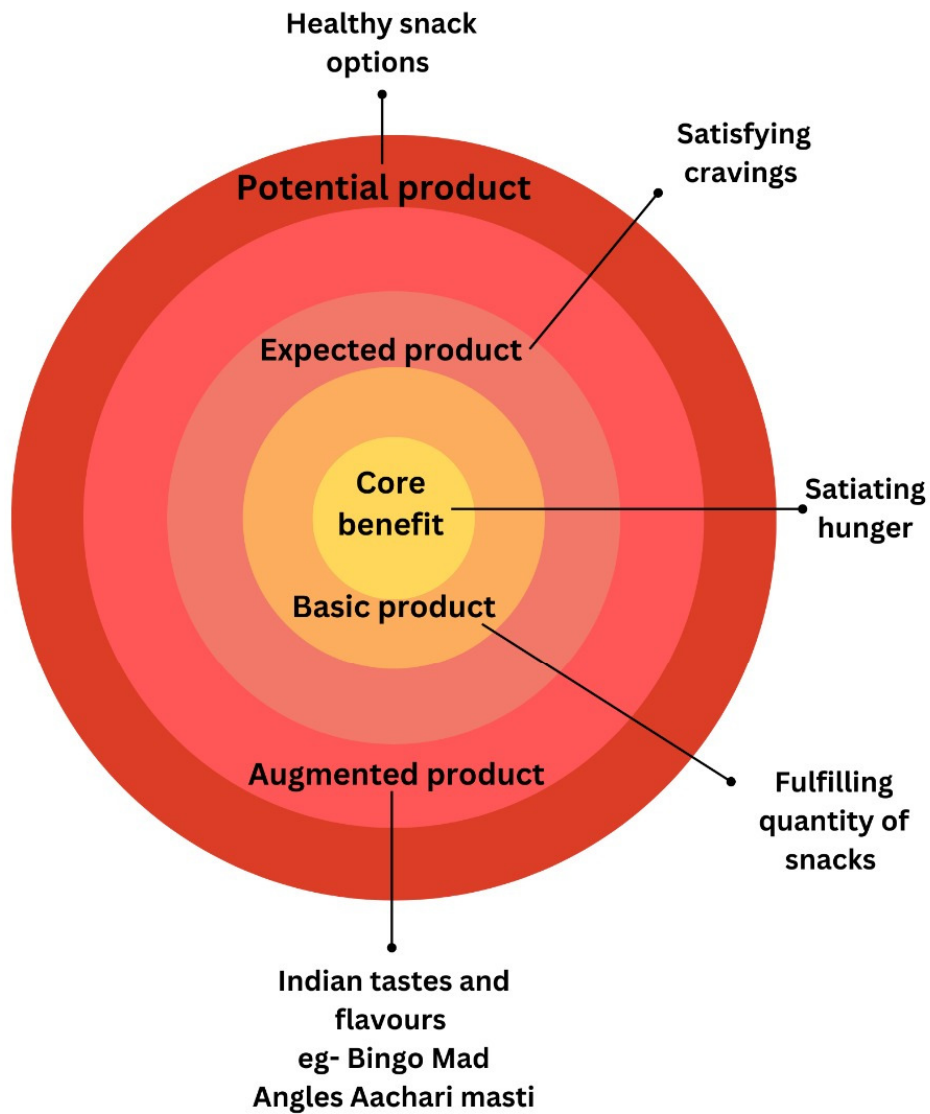
Fun loving experimenters within the age group of 16-30 who love to try out different Indian and local flavors



POSITIONING

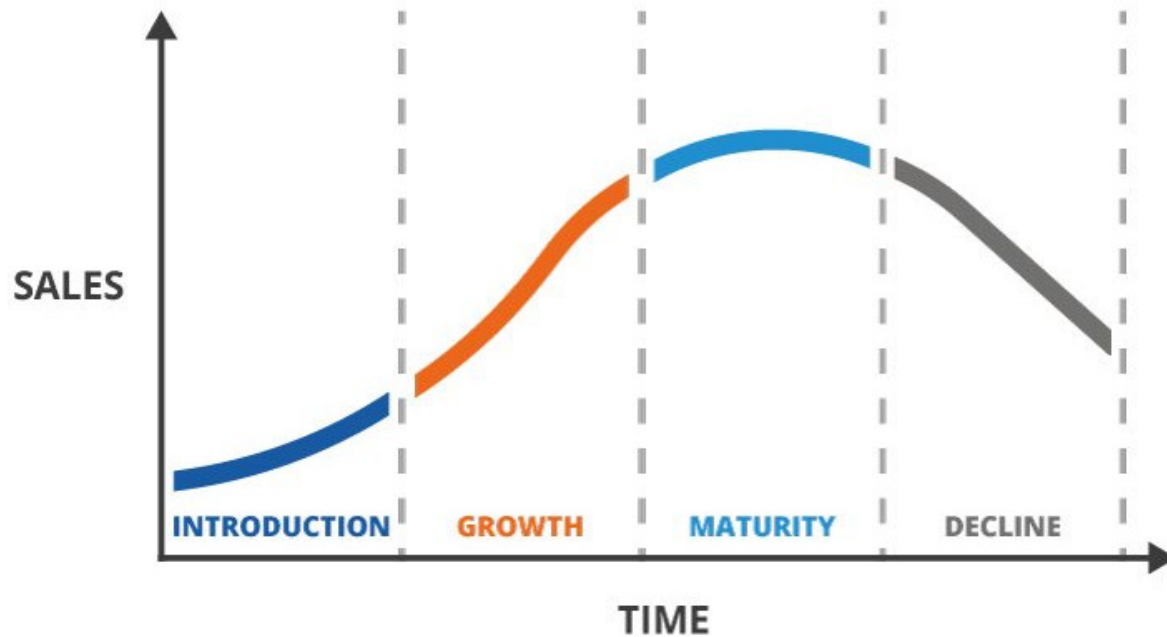
Quick snack for youthful and innovators keeping fun, excitement and joy all at one place

4.7 Consumer Value Hierarchy



4.8 Product Life Cycle

Fig 4.2- Product Life cycle of entire product portfolio of Bingo



Any product must undergo a number of research and development procedures before it can be sold. The first stage is to develop the business concept. Early investors contribute to the initiative, and debt is incurred.

During this period, all pre-launch operations are completed.

For instance, the business concept for Bingo might have come to mind during the research and development phase. This stage includes the early personnel, suppliers, and investors. The internal staff of the business had 8 people. During this stage, the cooks also experimented with novel dishes.

The product life cycle has **four different stages** (i.e.) introduction, growth, maturity and decline.

Introduction:

A product life cycle starts after the first purchase of the product. The first Bingo packet sold will mark the beginning of the product life cycle of Bingo. The introduction stage is

when the marketing team gives more importance to promotion and initial distribution. The sales remain slow in this phase, because for a product to be accepted in a market, it takes time. The profit remains low not only because of low sales, but also because their revenues are returned to the debtors during the initial stage.

Early adopters are people who adopt to a new product very easily. They will start purchasing the product in this stage.

Launched in March 2007, Bingo offered two types of snack- Potato wafers and finger chips in different flavour (Masala, Salted, Tomato and South Inspired). It advertised to promote the product in different mediums like TV, Radio, hoardings etc.

Growth:

This is the phase where the market starts accepting the product. The sales increase gradually and steadily. The brand will want to improve the product and thus provides better customer value. A large amount of money is spent on advertising and the main marketing goal being increase in sales.

A group of customers known as the early majority will hold off on purchasing a product until they have read favourable early evaluations of it. They do some study before making a purchase. The growing phase of a product is indicated by the purchases made by the early majority.

After only nine months after its launch, Bingo surpassed Lays in market share. In this stage, it held a 16% market share. During this phase, numerous promotional activities, an advertising blitz, and a multimedia campaign were conducted. It emphasised brand recall. The advertising, which emphasised brand management, were produced in regional languages.

Maturity:

Sales are at their highest during the maturity stage. The market is competitive because the other competitors come in with unique approaches and alternative ideas. The industry will therefore work to set its products apart from those of its rivals in order to withstand the competition.

The late majority are people who will wait longer to purchase a product. They research the product with the alternatives to make a purchase decision. They buying the product, refers to its Maturity stage.

During the Maturity Phase, Bingo added more flavours to the shelf. Their market had expanded to all the cities. The sales were high and the turnover was remarkable. A heavy dosage of advertising was done during the cricket matches (IPL).

Decline:

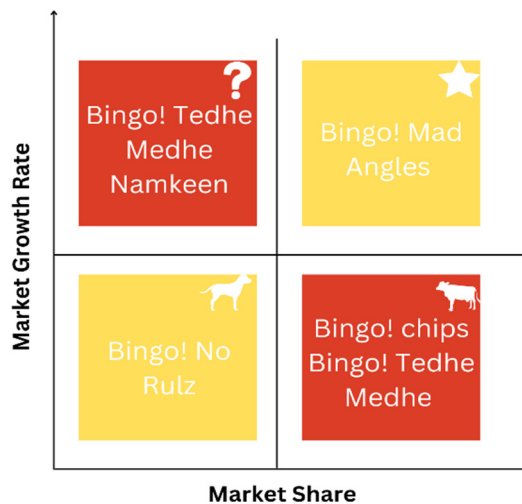
The product's market starts to shrink during this phase. Sales will start to fall until they reach the point of saturation, where there is no longer any demand. The item will be viewed as outdated and obsolete by the market. The company will make an effort to develop fresh concepts to keep the product relevant at this point.

Laggards are those who do not respond to marketing messages of any form. No matter what kind of marketing message they are exposed to, they will not buy a product for a variety of reasons. They are included in this stage of the life cycle of a product.

Many new entrants came into the market (Hippo, Kurkure etc.). The demand for Bingo is going downhill. The product, without further changes and innovation, will meet its dead-end soon.

4.9 BCG Matrix

Fig 4.3- BCG Matrix of Bingo






The BCG matrix above shows that 2 products Bingo! Chips and Bingo! Tedhe Medhe enjoy most of the market share though there isn't much market growth but generate huge returns, thus making them **cash cows**. Bingo! Mad Angles is the **star** as it is the market leader in the bridges segment and the only one that offers Indian flavours through its wide variants. They enjoy both high market share and high market growth rate. Bingo! Tedhe Medhe Namkeens has a huge potential in terms of market growth rate as it is a very new product which still has to be tried by a lot of the customers. Bingo! No rulz is a **dog** product as the market share is low and so is the market growth rate. Through our primary research we found that only 5% people knew that the product existed and out of the 5% only a few had actually tried it.

4.10 Building Brand equity

4.10.1 Consistent Brand elements

Associated with “Youth, Fun and Excitement”, the branding strategies of Bingo have been ever-engaging, with notable customer preference towards the “differentiator” in the chips market, owing to the memorable and likable brand elements.

Brand element	Description
<p>Brand name</p> 	<p>“Bingo” is an exclamation of joy when someone cracks the code, also used to express satisfaction at a sudden positive outcome. The brand has always positioned itself to be associated with “excitement”, hence the brand name definitely captures the central theme of “fun” as it is catchy, trendy and easy to pronounce</p>
<p>Logo</p> 	<p>With more than 50% respondents immediately associating the brand to its logo, the vibrant yellow red combination with an exclamation mark is a meaningful yet memorable element to strengthen the brand’s essence of “Great Combination, No confusion”</p>
<p>Sound</p> 	<p>Bingo has a unique musical sound “Poing” which helps in associative recall of the brand amongst all age groups as it is loved by everyone when they win a game and feel happy</p>
<p>Brand Personality</p>	<p>Innovative, Experimentative, Adventurous, Youthful, Fun, Colorful</p>

4.10.2 Leveraging brand associations

Bingo! leverages both online and offline modes for marketing its products. This has helped it become the market leader (>30.2% share) in the Bridges segment of snack foods, No. 1 in potato chips segment in South India and No. 2 overall in the snacks and potato chips segment. Bingo sponsors and is the “Official Snacking Partner” for several events held all across the country. The events are carefully chosen in line with Bingo’s brand personality and brand image. Following are the most commonly used marketing strategies:

4.10.2.1 **Out of Home advertising** : Bingo uses amusing, appealing and intriguing billboards, hoardings and posters, such as a recent one where Bingo chips ‘leapt out’ of the billboard. (The billboard was driven by a hidden motor arm)

Fig 4.4- Bingo Billboards



4.10.2.2 **Television:** Bingo always comes up with ad campaigns that are quirky and memorable such as the “Match Start, Bingo! Start” campaign for the IPL season and the “Achha Aloo” campaign to highlight the use of the finest quality ingredients. The ads feature celebrities like Ranveer Singh to make them more impactful.

Fig 4.5- Bingo ‘Achha Aloo’ add



4.10.2.3 **Bingo Website** : Apart from information about all the available variants of Bingo, the website also has: Bingo! Ads corner, Bingo! Comedy Adda and Bingo! Blog, that present customers with entertaining content featuring Bingo. These videos use **emotional appeals** through **humour** as the creative strategy for the marketing communication.

4.10.2.4 **Events and Sponsorships**: Bingo collaborates with different brands to host/sponsor a number of events and thus promote the brand. In November 2022, Bingo hosted the international e-sports gaming event DreamHack held in Hyderabad. The winners were given exciting hampers from Bingo. Bingo also collaborated with Nucleya (OnTour), a popular musician. Such **secondary brand associations** ensure that Bingo maintains a strong position in the minds and hearts of customers.

Fig 4.6- Bingo-Official Snacking Partner for DreamHack



4.10.2.5 **Collaborations:** Bingo collaborates with entities that are currently in vogue such as the Kerala Blasters Football Club or the collaboration with TikTok back in 2019, which helped the brand amass 2.5 billion views for its campaign in merely 3 days.

4.10.2.6 **Contests:** Bingo regularly hosts several contests such as the online cricket match contest (held around IPL) or the online football contest (held around FIFA) to keep customers engaged.

Fig 4.7- Bingo online cricket match contest



4.10.2.7 **YouTube:** All of Bingo's video advertisements are available on YouTube. Bingo also posts content related to recent issues such as the Covid-19 pandemic through videos like 'Gharelu Travel Vlogger' and 'Life without Bai'.

4.10.2.8 **Facebook:** Bingo ensures to keep up with the latest happenings in customers' lives with its different video campaigns like the "Har Angle Se Free" video on Independence Day and with contests like the DreamHack contest, where Bingo was one of the promoters of the event.

4.10.2.9 **Instagram:** Bingo regularly posts content related to its products and the events it sponsors on Instagram. DreamHack was one such recent e-sports event hosted by

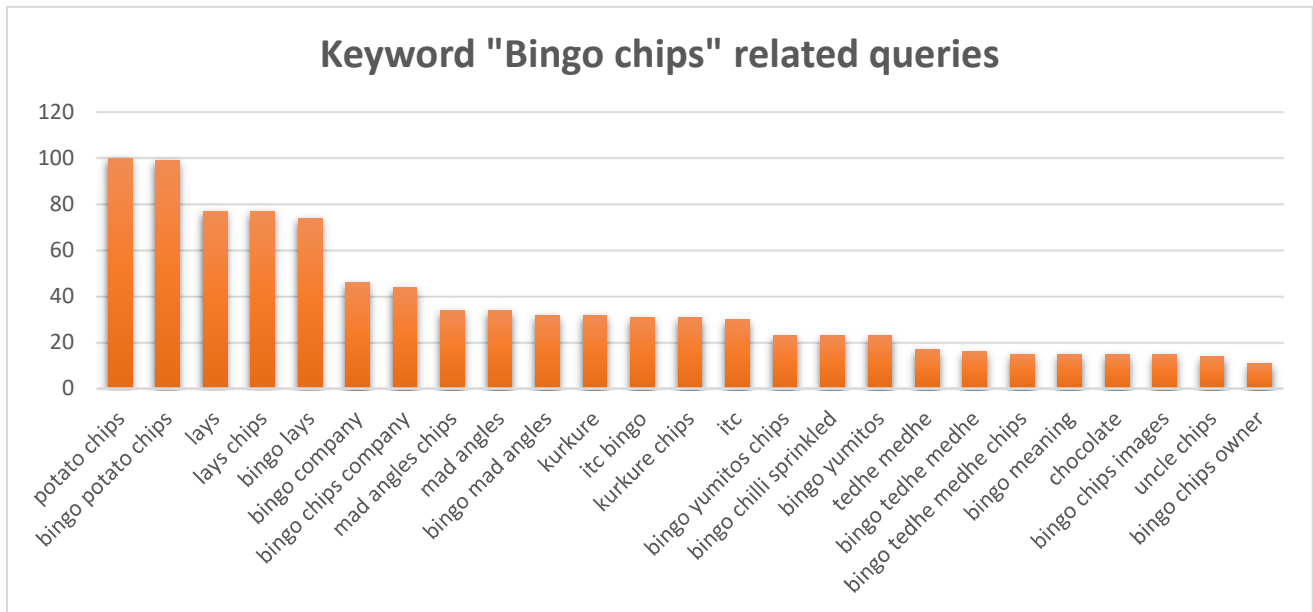
Bingo. Another such event is ComicCon India, which will be held in Mumbai in February 2023. The events align well with Bingo’s brand personality.

4.10.2.10 Twitter: Be it the launch of a **new Bingo product**, the ongoing **FIFA fever**, the planet reaching the **8 billion people landmark** or contests such as **Bingofy** where customers were given the chance to be the face of Bingo simply by posting a wacky selfie, the brand ensures to keep customers engaged via Twitter.

4.11 Brand Perception

Brand perception is a conglomeration of several aspects fueled by a brand’s positioning and recall value owing to its awareness and fandom over time. Bingo has positioned itself as a brand associated with fun, excitement and youth by continuously revitalizing itself and introducing newer products liked by youngsters as a perfect snack to enjoy and “chill”. Their campaigns have been consistently themed around spending fun time with oneself or with friends and family, especially the online games and contests which they conduct on social media to create customer engagement by adding the fun element to their boring lives.

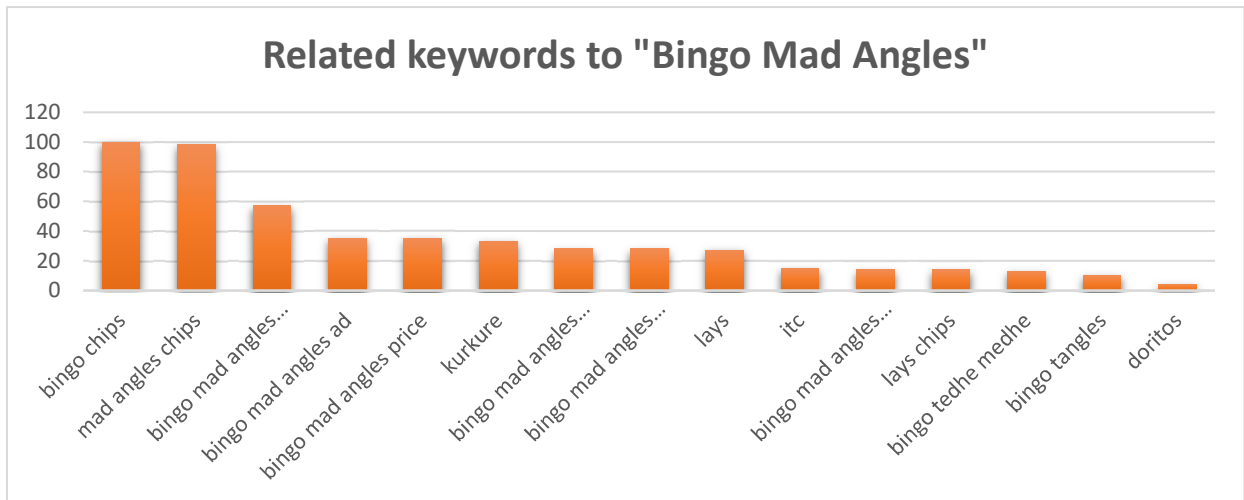
Fig 4.8-



Trend analysis using **Google Trends** shows keywords like *potato chips*, *lays*, *lays chips*, *bingo lays*, *Kurkure*, *ITC*, *tedhe medhe* are the most related queries when “Bingo chips” is searched. This shows how consumers are perceiving the brand to be their most preferred choice of “potato chips” but still have a certain affinity towards Lays due to its greater reach and availability.

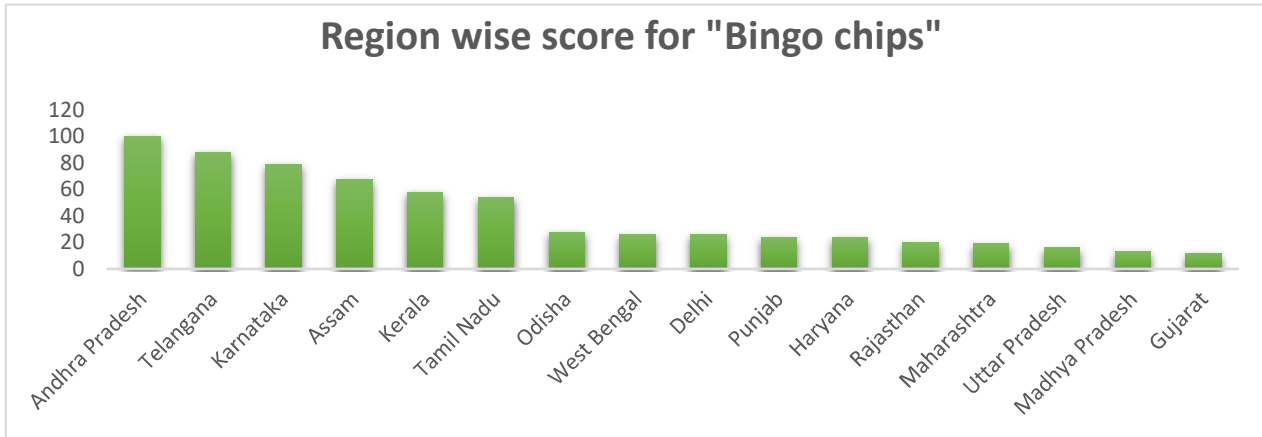
Mad Angles being the star product has gained a lot of digital traction by being associated with keywords like mad angles flavors, mad angles price, tedhe medhe, paytm code, which shows that users are interested in trying out newer flavors of Mad Angles and are also comparing prices to other brands to get additional value.

Fig 4.9-



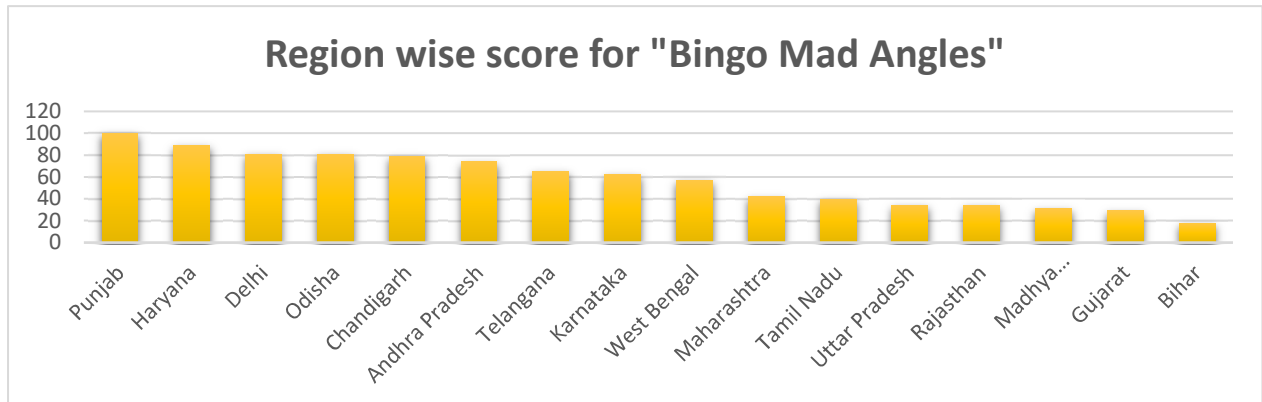
From the top search results region-wise (demographic segmentation,) it is inferred that Andhra Pradesh, Telangana, Karnataka, Assam and Kerala are the Top 5 states searching for the term “Bingo chips” proving the fact that Bingo is indeed the No.1 potato chips brand in South India and has a stronger customer base there.

Fig 4.10-



Mad Angles is more popular in North India as the top results indicate a stronger brand preference.

Fig 4.11-



The **Word Cloud** shows that user tweets most commonly feature words like “mad”, “chill with bingo”, “friends”, “eat phir repeat” when “bingo” keyword is searched proving the fact that people associate the brand with fun, an earned asset for the brand to use as an opportunity to increase engagement and invite more happy customers. Sentiments like joy, fun, excitement bode well for the brand and show Bingo in positive light.

Fig 4.12-

Fig 4.13-

	Product	Year of Introduction
	Bingo Tangles	2016
	Bingo <u>Yummitos</u>	2017
	Bingo Starters	2019
	Mad Angles <u>Fillos</u>	2018

The following images are representative of a larger consumer sentiment that customers wanted certain Bingo products to continue but could not find them due to lack of distribution and availability. **This questions Bingo’s decision to screen out potential products and act as a revenue killer, instead of failing to screen a product with poor potential** like Bingo Chips or No Rulz which are simply wastage of resources. It is important for Bingo as a brand to retrospect their previous product failures and introduce “relevant” products to the market in future.

Fig 4.14-



Fig 4.15



4.13 Data Analysis

4.13.1 Reliability Analysis-

Cronbach Alpha = 0.728

Indicates that the data taken for analysis is consistent and reliable.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.728	.720	9

4.13.2 Factor Analysis-

KMO Measure of Sampling Adequacy = 0.719

Indicates that an adequate sample size has been taken for the analysis.

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.719
Approx. Chi-Square	461.290
Bartlett's Test of Sphericity	df
	28
	Sig.
	.000

Subsequently, Eigenvalue is greater than 1 for two components, which indicates that the variables can be clubbed into 2 factors:

Factor 1: Self-oriented (Quantity, Taste, Availability, Price, Variety)

Factor 2: Other oriented (Promotion Ads, Celebrity Endorsements)

Rotated Component Matrix^a

	Component	
	1	2
Buying Decision-Price	.727	.022
Buying Decision-Quantity	.891	-.010
Buying Decision-Taste	.889	-.057
Buying Decision-Availability	.795	.114
Buying Decision-Variety	.722	.149
Buying Decision-Promotion/ Ads	.022	.919
Buying Decision-Celebrity Endorsements	-.135	.916
Buying Decision-Packaging	.249	.648

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

4.13.3 Cluster Analysis:

We can categorize the 122 respondents into 3 clusters with 15.5%, 32% and 45% respondents in each of the clusters.

Number of Cases in each Cluster

	1	55.000
Cluster	2	39.000
	3	19.000
Valid		113.000
Missing		9.000

Cluster 1- These are respondents who are Utility driven. This is elicited through the fact that this cluster of respondents feels that Taste, Quantity, Price, Availability and Variety are the most important criteria that govern their decision-making process while buying a packet of chips. Celebrity endorsements and Advertisements do not play a major role in their decision-making.

Bingo can target such customers by continuing to deliver its tasty snacks at affordable prices.

Cluster 2- These respondents are driven by the Taste. These can be called Epicureans. This is because apart from the taste of the chips, all other utility based and promotion-related factors carry equal importance for them while making a purchase decision.

For such customers, Bingo can come up with newer variants that satiate the taste buds of such customers.

Cluster 3- The decision making of these respondents is governed more by social factors than by utility factors. Celebrity endorsements and advertisements are governing factors for them.

Final Cluster Centers

	Cluster		
	1	2	3
Buying Decision-Price	2	2	4
Buying Decision-Quantity	2	2	4
Buying Decision-Taste	1	1	4
Buying Decision-Availability	2	2	4
Buying Decision-Variety	2	2	4
Buying Decision-Promotion /Ads	4	2	3
Buying Decision-Celebrity Endorsements	4	2	3
Buying Decision-Packaging	3	2	3

4.14 New Product Development

The process of new product development is an extensive 7 step process. In case of Bingo the 1st step of **exploration** was based on the question asked in the survey of what new variant would the respondents like to taste in the future. The 5 options finalised were baked, air fried, native flavours, no onion-no garlic and low sodium chips. Now, based on the responses of the form, baked and air fried chips got the maximum votes of 51.6%. Bingo No rulz is already a baked product but as it is not pushed and communicated properly to the masses, consumers are unaware of the product. On the other hand, air fried chips are a blue ocean segment that bingo can enter and capture huge market share in. Air fried chips would also appeal to the health-conscious consumers. Native snacks like banana and sweet potato chips ranked 2nd with 27% votes. The players for native snacks are very few and expensive hence, bingo should enter this segment as there is also high demand. Native chips will be opted most by the students living away from their home. Low sodium chips constituted 21.3% votes but this segment is very niche and hence ruled out along with the no onion no garlic chips. In the **screening** stage, baked chips, low sodium and no onion no garlic chips were screened out. In the **business analysis** stage, the 2 segments-**air fried chips and native chips** need to be studied from the financial perspective. Number crunching on the sales and profit estimate will decide the future plan. **Development** will involve manufacturing the chips and **testing** it on a sample population before **commercializing** it.

CHAPTER 5

CONCLUSION

5.1 Recommendations

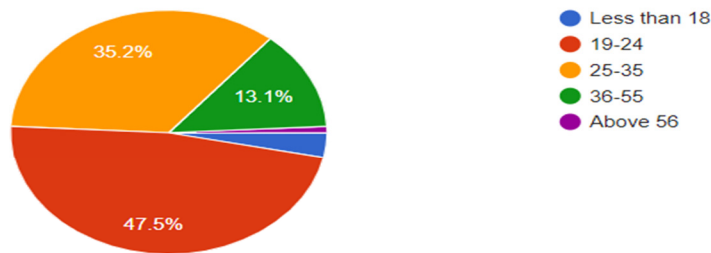
- Move away from marketing myopia – Marketing myopia may lead to lost market share and negative brand image in the eyes of the customers. This can be substantiated by the fact that in one of the tweets where one of their customers asked Bingo to bring back its long-discontinued product – Bingo tangles, Bingo asked them to try out Bingo Tedhe Medhe instead.
- More sustainable innovation – Bingo is extremely fast in launching a product and then pulling it back in a very short time. Bingo Tangles was discontinued withing 6 months. The focus should be on sustainable innovation.
- Focus on pushing products – Equal distribution of all the products in all the regions of the country as currently, some of the variants are only available in a particular region.

5.2 Annexure

Age

122 responses

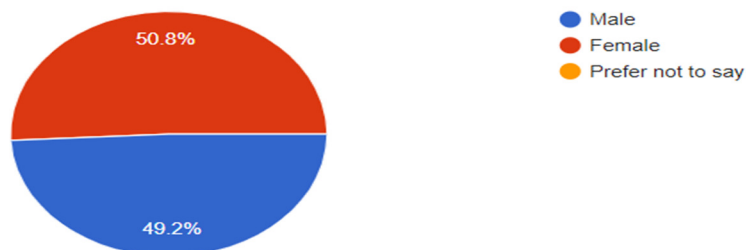
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Gender

122 responses

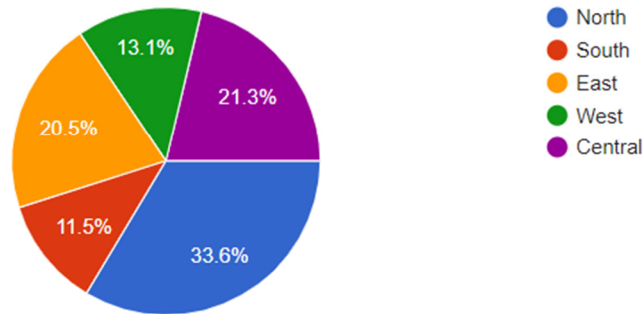
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Which part of India do you belong to?

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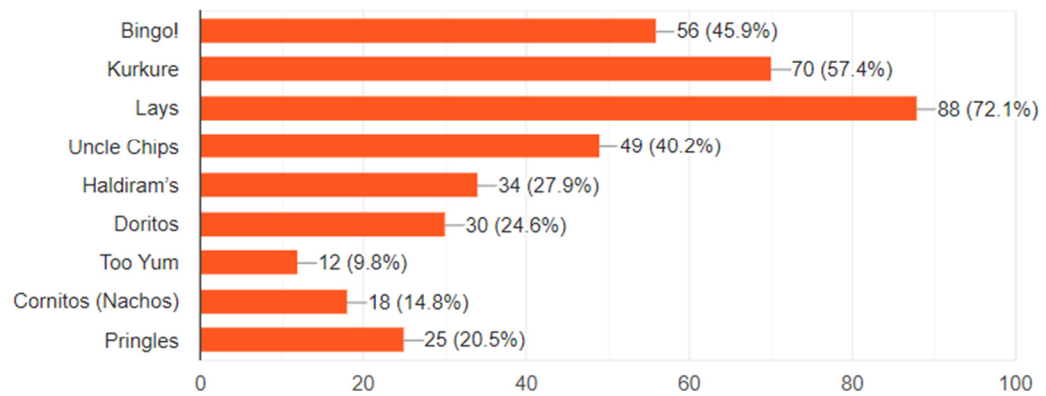
122 responses



Which brand of Chips do you prefer?

Copy

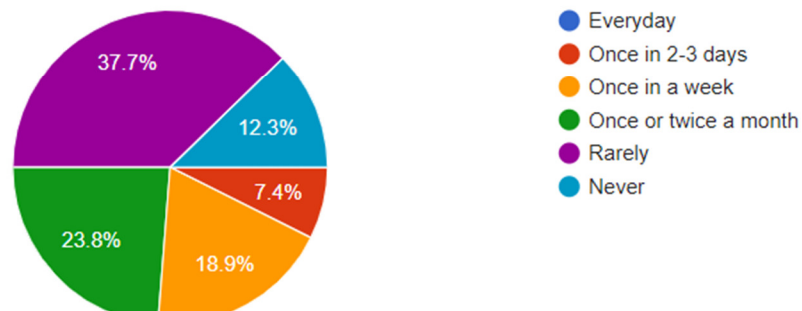
122 responses



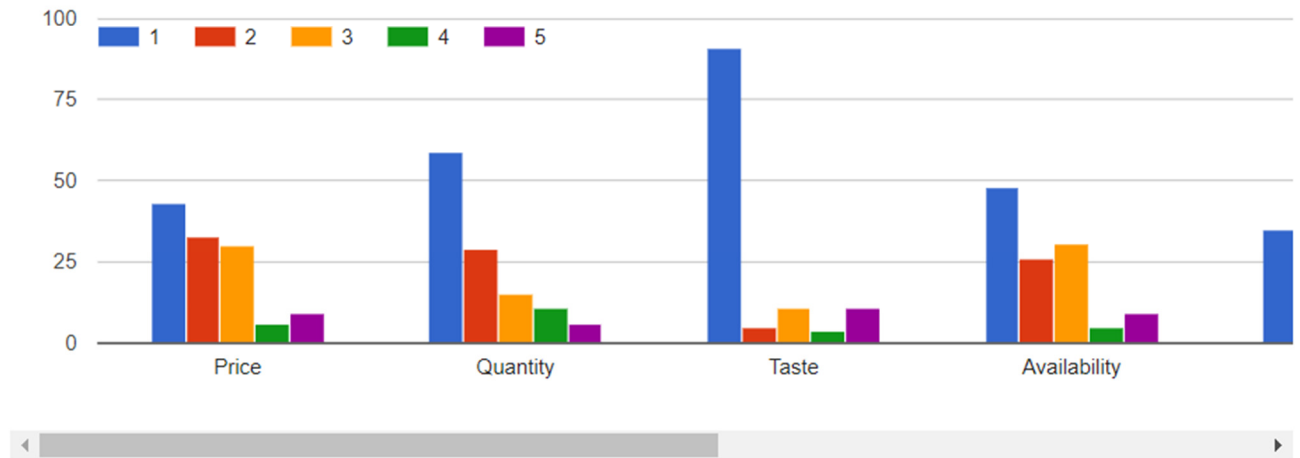
How often do you purchase Bingo Chips?

Copy

122 responses

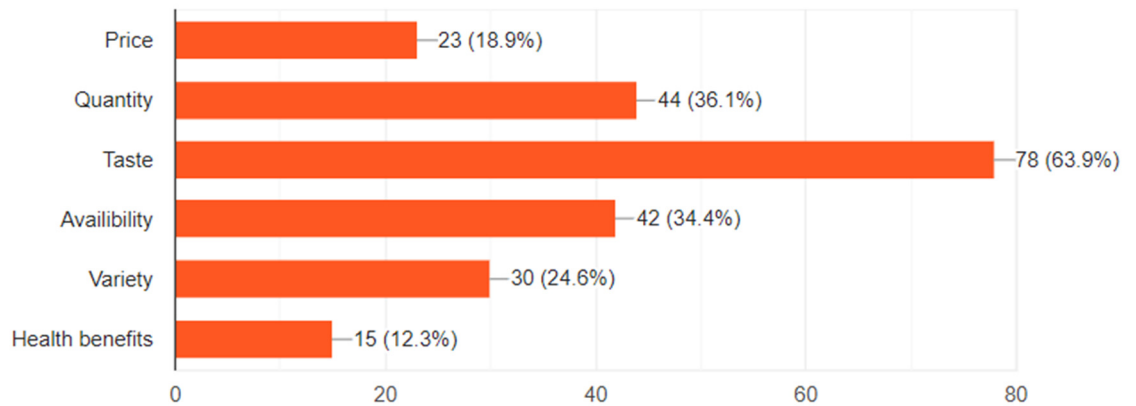


Rate the following criteria which influences your buying behavior for Chips? (1- most important, 5- least important)



Why would you prefer Bingo! over other brands?

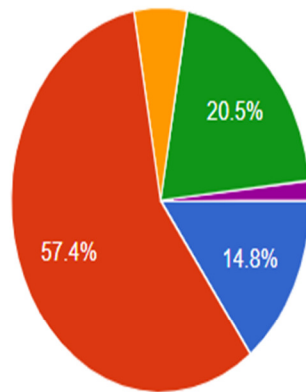
122 responses



Which of the following Bingo products do you like the most?

Copy

122 responses

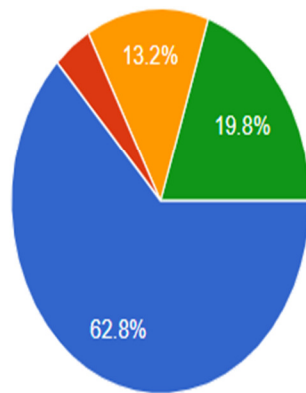


- Bingo chips
- Bingo Mad Angles
- Bingo No Rulz
- Bingo Tedhe Medhe
- Bingo Tedhe Medhe Namkeens

Where do you buy Bingo! most often from?

Copy

121 responses



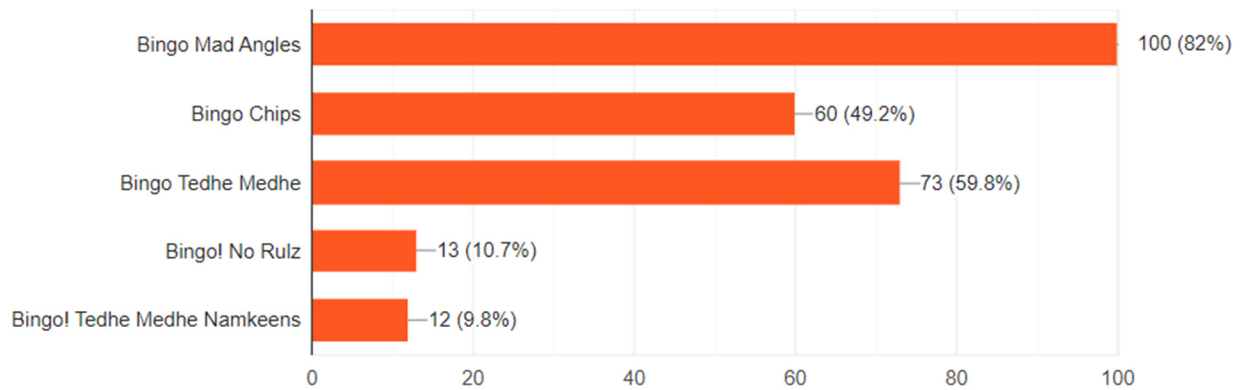
- Kirana Store/ Mom & Pop shop
- E-commerce websites (Amazon and Flipkart)
- Online grocery Apps/Website (Big Basket, Grofers, JioMart, Spencers, etc)
- Supermarket (Big Bazaar, Spencers, DMart, Vishal Mega Mart, etc)

Brand Awareness of Bingo!

Which of the following products of Bingo have you tried?

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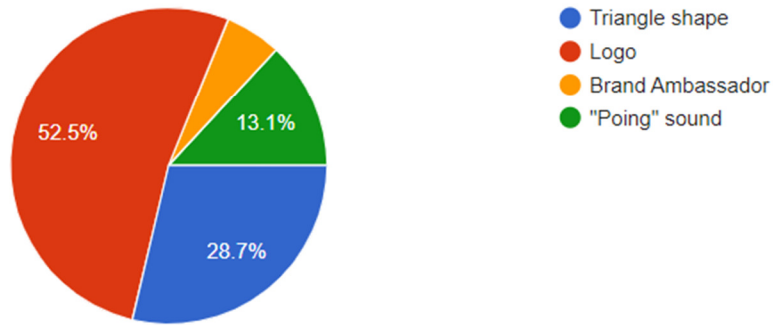
122 responses



Which of the following do you associate with the brand "Bingo" ?



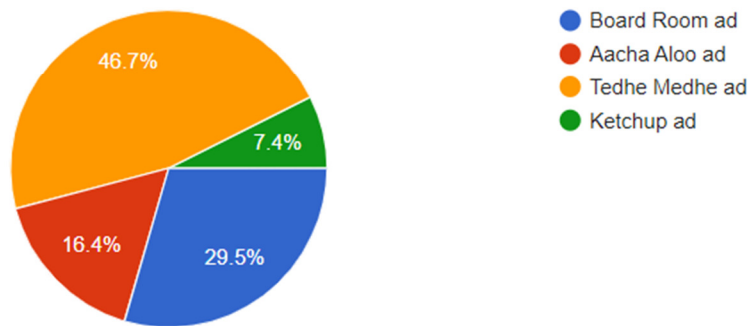
122 responses



Which of the following advertisements of Bingo! do you remember?



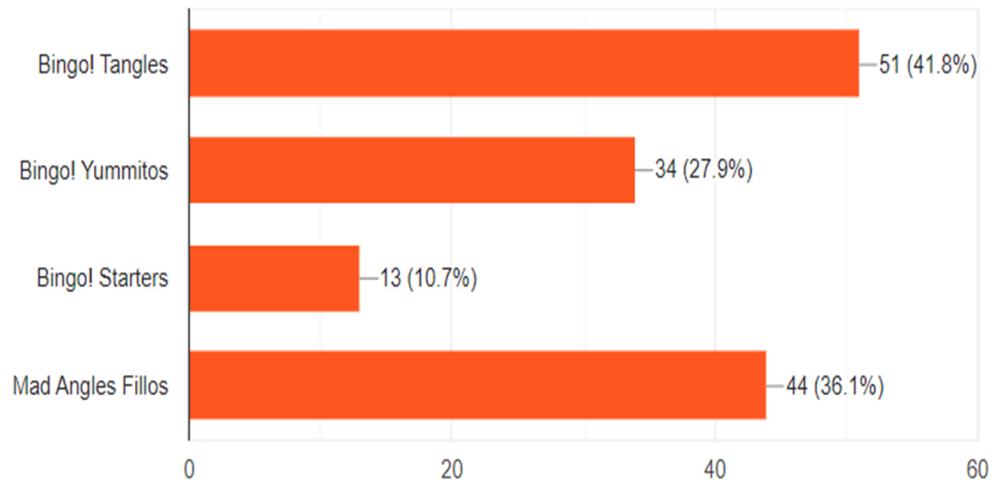
122 responses



Which of the following products of Bingo would you like to bring back?



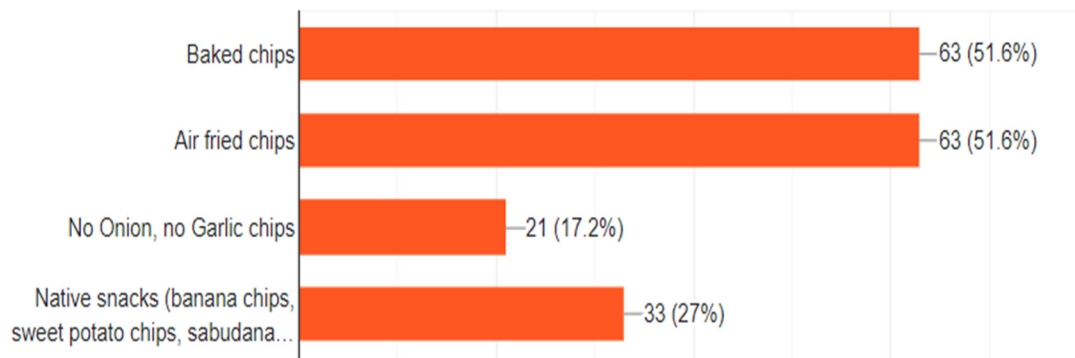
122 responses



Which new product/line would you like Bingo to introduce?



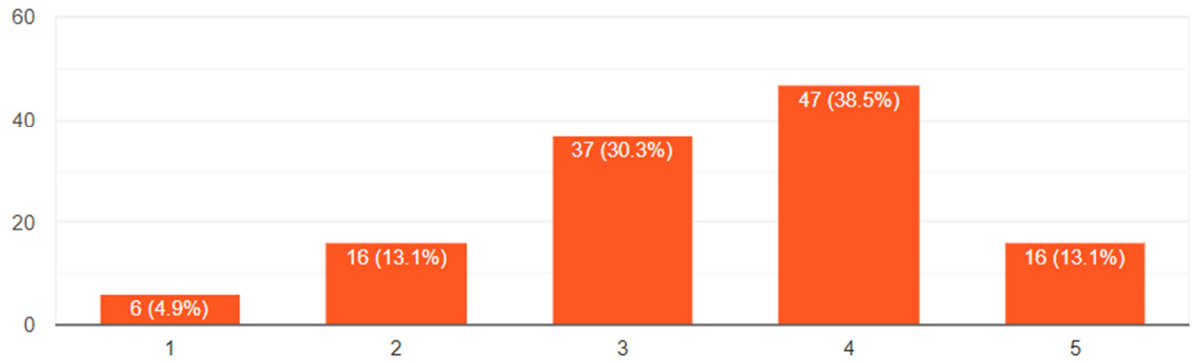
122 responses



How strongly would you recommend Bingo! chips to other people? (1 being least recommended and 5 being most recommended)



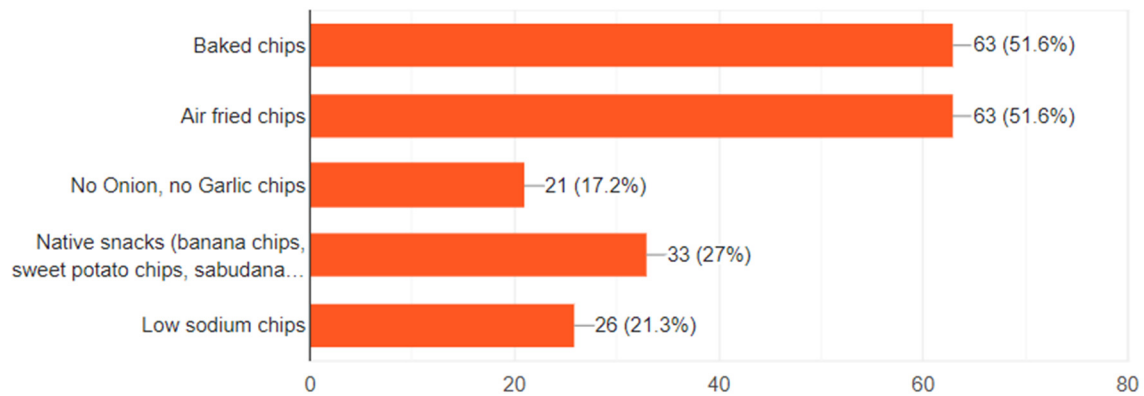
122 responses



Which new product/line would you like Bingo to introduce?



122 responses



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