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Study of market potential for mango international pre-school in PCMC area

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Abstract

The study evaluates factors such as consumer awareness, customer preferences, and the impact of promotional activities, along with the demographic and geographic characteristics of potential consumers.

Mango International Pre-School offers various programs, including Play Group, Nursery, Junior KG, Senior KG, and Day Care Center, emphasizing play-based learning, structured curriculum, well-trained staff, and safety measures such as CCTV surveillance.

The study uses primary and secondary research methods to gather insights. Primary research involves surveying local parents to assess their admission decisions, preferences for online learning, and factors influencing their choice of pre-school. Secondary research includes reviewing published data such as articles, journals, and websites. The findings suggest that parents in the PCMC area prioritize updated knowledge, safety, and online support when choosing a pre-school for their children. The study highlights that Mango International Pre-School is favored due to its innovative learning approach, high-quality teaching methods, and a secure environment.

Based on the findings, the study recommends that Mango International Pre-School continue to enhance its online presence and resources, improve its knowledge offerings, and expand brand awareness. The research also underscores the need to develop targeted marketing strategies to increase admissions and align services with customer expectations. Future research will delve deeper into the consumer admission process to better understand the factors influencing parents' decisions.

This research provides valuable insights that can aid Mango International Pre-School in strengthening its position in the market, improving customer engagement, and ultimately driving business growth.

Keywords: Market potential, preschool, mango international pre-school, play group, nursery, day care center

Introduction

Market potential is the estimation of a market's sales revenue from all of its supply channels. Market potential refers to the population that is likely to be interested in the goods or service that a company creates or makes available. To put it another way, a company's market potential is the amount of money it could potentially produce if all of its advantages were fully utilized, and everything went as planned. Usually, it is stated in terms of revenue potential, sales volume, or sales units.

The most important question is the growth of the item's target market. Better company planning and better-prepared product and service launches are made possible by market potential. Based on the overall potential of a market, businesses can estimate their sales potential, or the number of sales and services they would generate there.

Mango International Pre School which has a Play Group, Nursery, Junior KG, Senior KG and Day Care Center. In this they complete various types of activities. Understanding market potential is essential to develop effective marketing strategies and services that appeal to the target market. The institute should identify the target market by understanding their demographic as well as geographic characteristics. Additionally, the branch should stay up to date on the latest syllabus pattern to remain competitive and ensure that they are offering the best services.

This study aims to understand the market potential towards Mango International Pre School. The study will analyze the level of awareness and preferences of consumers towards various branches. It will also evaluate the customer's preference towards the quality of knowledge. Furthermore, the study will explore the impact of promotional activities on the consumers.

Additionally, it will identify the demographic and geographic characteristics of consumers that influence their admission.

Mango International Pre School has a loyal consumer base and is well-loved for updated knowledge. Consumers generally prefer online classes, so the branches should focus on developing its online presence and resources. Knowledge is the most important factor for consumers when deciding to take admission, so the branches should focus on offering updated knowledge. Furthermore, consumers were satisfied with the online consumer support resources, so the branches should continue to invest in consumer support.

Mango International Pre School is a school that focuses on providing updated knowledge and services to its customers. This research investigation has revealed that consumers prefer to acknowledge through online platform for Mango international preschool because of their hectic schedule. Knowledge is the most important factor considered by consumers when taking admission. Based on these findings, it is recommended that Mango international preschool focus on developing its online presence and resources, improving the updated knowledge, investing in online resources and consumer support, offering updated knowledge and increasing branch (brand) awareness. Further research should be conducted to better understand the consumer admission process and the factors that influence consumer decisions.

The study will also analyze customer preferences towards knowledge and skills of branches. Finally, the study will develop marketing strategies to maximize the admissions of school and classes offered by Mango International Pre School. The research will be conducted through primary and secondary research methods. The primary research will include a survey of a sample of consumers (parents) to collect information regarding their admission decisions and preferences. The secondary research will involve collecting data from published sources such as newspapers, magazines, journals, and websites.

The findings of the study will be used to develop marketing strategies to increase the admissions of knowledge offered by Mango International Pre School.

Literature Review

1. Adnan kara (2019) ^[1] In this study, research conducted on to investigate countries' market potentials for Turkish exporters. The main purpose of this research is to examine the factors that can be used in assessment of the market potential. In the research, the potential of international markets was evaluated by factors of ease of trade, market growth, market size and market accessibility. As a result of the research, China, Germany, India, USA and United Kingdom have been ranked as the top market potential for Turkish exporter companies. In addition, countries were divided into six clusters and those with the highest potentials were identified.
2. Dilip Rasiklal Vahoniya (2023) ^[2] TBF:341-349: This paper focuses on an important aspect of marketing upon which all the concepts of marketing depend like segmentation, targeting, positioning, distribution, pricing, etc. This conceptual research paper delves into the fundamental concepts of markets and market potential. As essential drivers of economic activity, markets serve as pivotal arenas where buyers and sellers interact to exchange goods, services, and

information. The paper explores the multifaceted dimensions of markets, and types of demand, elucidating their characteristics, classifications, and functions in diverse industries and sectors. The market plays an important role in all the sectors like primary (Agriculture), secondary, and tertiary sector. Central to this study is the exploration of market potential, a crucial aspect that determines the growth prospects and profitability of businesses and the agricultural sector. By delving into market potential analysis, this paper examines the underlying factors that influence market attractiveness, including consumer demographics, purchasing power, demand trends, and competitive landscapes. Through a comprehensive review of existing literature, this research seeks to provide a conceptual framework that deepens the understanding of markets, types of demand, and market potential.'

3. According to Gronroos (2000, p. 81) ^[3]: Based on a concrete background of empirical and conceptual research, Gronroos (2000, p. 81) provided a list of The Seven Criteria of Good Perceived Service Quality: "professionalism and skills" (i.e., service providers have required knowledge to offer skills in order to solve customers' problems in a professional way), "attitudes and behavior" (i.e., service providers are considerate of/friendly to customers), "accessibility and flexibility" (i.e., service providers are easy and adaptive for customers to reach), "reliability and trustworthiness" (i.e., service providers are dependable and honorable), "service recovery" (i.e., service providers are willing to correct mistakes as soon as they can), "services cape" (i.e., customers feel comfortable in the environment related to the service process), "reputation and credibility" (i.e., service providers can be trusted by customers)
4. Kaushal (2016) ^[4]: Stated that rural India is becoming one of the attractive markets for the services in recent times. Urban markets are overwhelmed with many different consumer services, in this way marketers now find it hard to create heavy income flows from these markets. On the other hand, the rural income graph is on an ascent, which has given huge scope to the services like teaching and IT based institutes to tap this market where 70% of India dwells. The study intends to give information on how the institutes and schools carry out the marketing process and the causes for the paradigm shift from Urban to Rural markets. The investigation likewise uncovers the challenges faced by the corporates while marketing their items in rural areas.
5. Chez Z-2018 ^[5], the foothold of the low-cost leading strategy is to expand market share and earn profits at low prices. With the rapid development of information technology, product functions change with each passing day, and the product life cycle is getting shorter and shorter. A low-price penetration strategy is more difficult to implement, because no matter how low, the low price should be higher than the cost, otherwise it will lose the significance of enterprise operation.

Research Methodology

This study employs a descriptive research design to assess the market potential for Mango International Preschool in the PCMC area. The descriptive approach allows for an accurate depiction of the characteristics, behaviors, and

opinions of parents regarding preschool education. By gathering data from both primary and secondary sources, the research aims to provide a detailed understanding of the factors influencing parents' decision-making processes. The sample consists of 50 parents whose children are enrolled at Mango International Preschool, and convenience sampling is used to select the respondents based on accessibility and availability. Structured questionnaires and personal interviews serve as the primary data collection methods, ensuring a comprehensive view of parent preferences and perceptions.

To complement the primary data, secondary data is gathered from various websites, journals, and preschool industry brochures, providing additional context and background for the study. Data analysis is conducted using MS Excel, with the help of graphs, charts, and tables to visualize and organize the findings. This analytical approach aims to identify patterns or trends that influence parents' preschool choices, thereby offering valuable insights into the market potential for Mango International Preschool. The combination of primary and secondary data allows for a well-rounded understanding of the factors at play, helping to inform strategic decisions for the preschool's growth and development in the PCMC area.

Objectives and scope of the study

The primary goal of the study was to evaluate services establishments in PCMC and determine the market potential for the service of Mango international pre-school.

- To identify Mango International Pre-School possibilities and market potential.
- To assess the potential customers willingness to purchase various services from Mango international preschool
- To study the demographic profile of targeted market.
- To assess the likelihood of recommending Mango international preschool to others.

Data Analysis and Interpretation

1. Willingness to purchase services from Mango international preschool

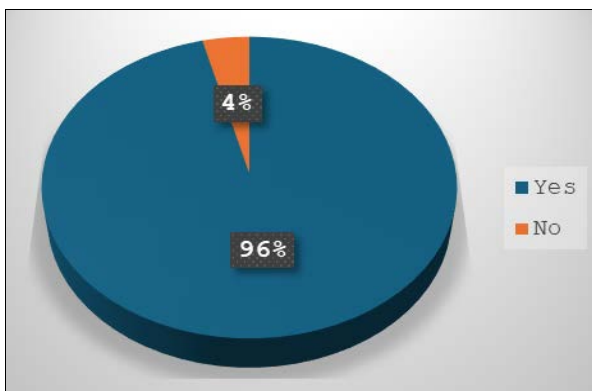


Chart No 1: Are you willing to purchase services from Mango international pre-school

There is a high rate of respondents are willing to take admission in Mango international preschool (96%), but there are (4%) of respondents are not willing to purchase the services of Mango international preschool because of the lack of knowledge about the day care and preschool platforms.

2. Thoughts about the services provided by Mango international pre-school

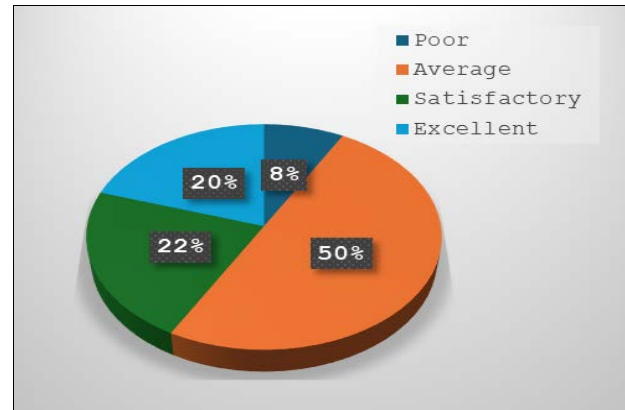


Chart No 2: Thoughts about the services provided by Mango international pre-school

There are most respondents who are using services from the last 6-12 months. 50% of the majority think that the services are average and 22% of respondents gave a satisfactory rating.

3. Thoughts regarding the fees of Mango international pre-school

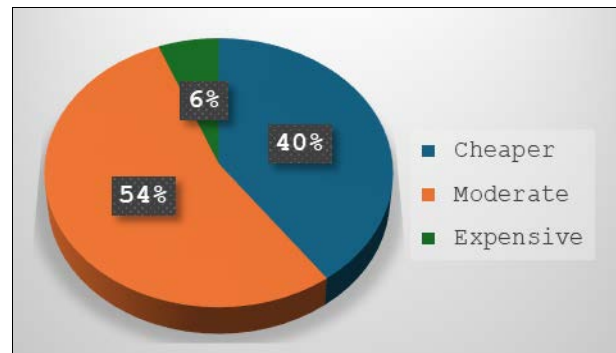


Chart No 3: Thoughts regarding the fees of Mango international pre-school

By the analysis most of the respondents thought the prices are moderate, 20 respondents think that the prices are a lot cheaper than the others, and while some of the respondents thought that the price is a bit expensive.

4. Factor that you consider while taking admission in Mango international pre-school

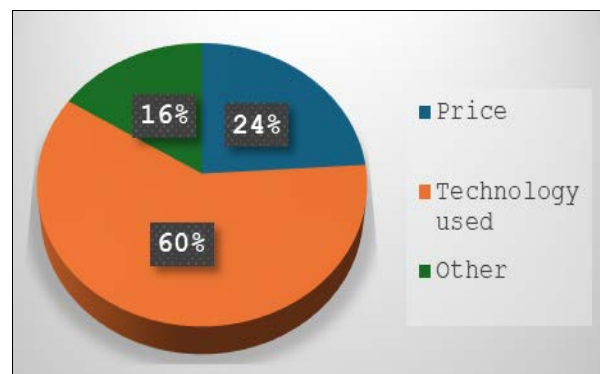


Chart No 4: Factor that you consider while taking admission in Mango international pre-school

The factor most affecting the customers to purchase the services is technology used (60%), the 2nd factor is price (16%), and some other factors influence the customer to purchase the service (24%).

5. Interests in purchasing another package of Mango international preschool

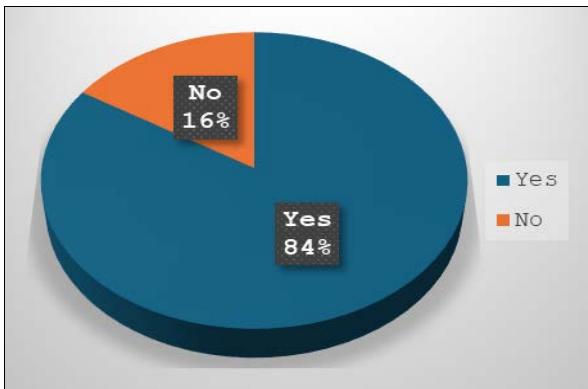


Chart No 5: Interests in purchasing another package of Mango international preschool

The service provided by royal academy is excellent as per most of the users. While some think that it is not satisfactory.

6. Awareness of Mango international pre-school

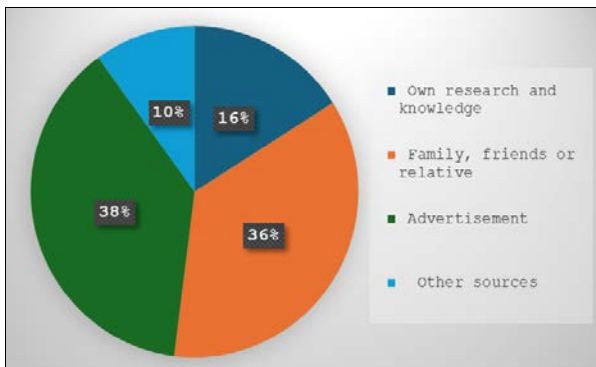


Chart No 6: Awareness of Mango international pre-school

The consumers are aware of the Mango most from the advertisement and family, friends and relatives, while the own research and knowledge is low compared to first 2, and the other sources is lowest of all.

Findings

1. There is high rate of respondents are willing to take admission in Mango international preschool (96%), but there are (4%) of respondents are not willing to purchase the services of Mango international preschool because of the lack of knowledge about the day care and preschool platforms (Ref. Graph No.1).
2. There are most respondents who are using services from the last 6-12 months. 50% of the majority think that the services are average and 22% of respondents gave a satisfactory rating (Ref. Graph No 2).
3. According to the analysis most of the respondents thought the prices are moderate, 20 respondents think that the prices are a lot cheaper than the others, and while some of the respondents thought that the price is a bit expensive (Ref. Graph No 3).

4. The factor most affecting the customers to purchase the services is technology used (60%), the 2nd factor is price (16%), and some other factors influence the customer to purchase the service (24%), (Ref. Graph No.4).
5. The service provided by Mango international preschool is excellent as per most of the users. While some think that it is not Satisfactory (Ref. Graph No 5).
6. The consumers are aware of the Mango most from the advertisement and family, friends and relatives, while the own research and knowledge is low compared to first 2, and the other sources is lowest of all (Ref. Graph No 6).

Conclusion

In this study sheds light on the overall buying behavior of customers in the PCMC area, specifically focusing on their preferences and perceptions related to preschool education, daycare, and E-learning services. The research revealed valuable insights into the factors that influence customer decision-making in choosing a preschool, with a particular emphasis on the impact of COVID-19 on consumer behavior. By analyzing primary data collected from local respondents, the study identifies key patterns in the preferences and perceptions of parents regarding preschool services.

The findings indicate that customers tend to favor Mango International Preschool over other options, primarily due to its strong brand recognition and the effective learning environment it offers. Brand loyalty plays a significant role, with many parents expressing continued satisfaction with the preschool and its services. This loyalty is largely attributed to the quality of education and the trust established in the brand name. Furthermore, the study highlights the importance of understanding customer preferences and perceptions in developing effective strategies for attracting and retaining clients. By catering to the unique needs of the target market, including the growing demand for E-learning services, Mango International Preschool can further enhance its offerings and solidify its position in the competitive market. The insights derived from this research provide a solid foundation for future improvements and growth, ensuring that preschool meets the evolving needs of parents in the PCMC area.

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