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Marketing Policy of S.C. OPTIROX S.R.L.

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Abstract: *This study explores the marketing strategies of S.C. OPTIROX S.R.L., focusing on product policy, pricing strategies, and a comprehensive market study. By analysing customer behaviour and satisfaction levels, the research highlights the company's strong market presence and strategic positioning. The study integrates insights from industry experts (Kotler, 1991; McCarthy, 1960; Vernet, 1992) to emphasize the importance of effective pricing and branding in retail optics. The findings provide a foundation for OPTIROX's continued growth through customer engagement, targeted pricing, and data-driven decision-making.*

Keywords: *marketing strategy; pricing policy; market study; consumer behaviour; retail optics; brand positioning.*

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1. Introduction

The optical retail industry plays a crucial role in addressing both medical and aesthetic needs (Kotler, 1991). Companies like S.C. OPTIROX S.R.L., through its Optica Ene brand, have built a strong reputation in the market by offering high-quality optical products and professional ophthalmological services (McCarthy, 1960).

This paper examines three essential aspects of OPTIROX's marketing strategy:

1. Product Policy: The importance of a diverse product portfolio and branding (Kotler, 1991).
2. Pricing Policy: Strategies for customer retention and market competitiveness (Verette, 1992).
3. Market Study: Insights from customer surveys that guide strategic decisions (Stanford Research Institute, 1960).

Through these components, the study aims to illustrate how OPTIROX maintains competitive advantage, builds brand loyalty, and continuously adapts to market demands (Laisseg, 1983).

2. Product Policy

For OPTIROX, the core of the company lies in retail trade, specifically in selling eyeglasses, both with and without prescription lenses. These products cater to a broad customer base, as evidenced by the numerous brands with which the company has established contracts, including:

- Essilor
- Zeiss
- Rodenstock
- Ray-Ban
- Guess
- Escada
- Calvin Klein
- Levi's
- Police
- Exti
- Fendi, etc.

Additionally, the company offers ophthalmological consultations under a third-party contract with an ophthalmologist. Depending on each location, the availability of an ophthalmologist varies according to customer demand.

Years of experience in the optical industry have strengthened the Optica Ene brand, reflected in the large number of customers visiting its branches. This success has led to an increase in turnover, which has enabled continuous investment in service and product quality.

The optical industry remains a highly feasible retail sector, given the necessity of vision correction and aesthetic preferences. This is evident from the 2020 pandemic, where OPTIROX achieved a record turnover of 1,108,929 lei, unlike other retail sectors such as fuel sales, which suffered drastic declines—fuel prices dropped from 6.5 lei to 4.3 lei per litre due to reduced demand caused by lockdown restrictions. This illustrates both the positive and negative impacts of contemporary social and economic dynamics.

The product policy also includes the company's logo, which is present on all documents, flyers, and online advertisements, contributing to brand awareness. Every customer purchasing or repairing eyeglasses receives a case branded with the company logo. Additionally, customers who purchase accessories are given customized items such as pens and cleaning cloths with the Optica Ene branding.

3. Pricing Policy

A key component of the marketing mix is pricing policy, as pricing significantly influences customer attraction and retention. The pricing strategy is closely aligned with the product policy, ensuring a cohesive marketing approach at OPTIROX. While a product can exist without a price, a price cannot exist without a product.

In 21st-century marketing, pricing carries psychological, social, and economic dimensions.

OPTIROX sets its prices based on the price equation, incorporating profit margins, market positioning, and customer segmentation. The company implements a distinct pricing strategy across its multiple locations, balancing product positioning, online and offline promotion, and local market conditions.

$$Pa = Cv + (Cf / Q) + (Pr / Q)$$

Figure 1. Price Equation

All optical retailers source frames, lenses, and other materials from external suppliers. As a result, they must apply a specific mark-up aligned with market standards to ensure a quality-price balance while also covering warranty-related issues.

OPTIROX's prices are determined based on market trends and acquisition costs, but also allow for customer-driven customization. Customers can choose to:

- Pair a cheaper frame with premium lenses,
- Opt for high-end products,
- Select affordable alternatives based on their budget.

Pricing Strategy Used

OPTIROX employs a well-structured pricing strategy, customized based on:

1. Geographical area
2. Material quality
3. Competitor pricing
4. Speed of custom order fulfilment
5. Discounts (Laisseg, 1983)

Every product, regardless of its price, includes a discount to capitalize on psychological marketing tactics, enhancing customer attraction and loyalty.

4. OPTIROX Market Study

To assess market positioning, OPTIROX conducted a market study using a questionnaire, a widely used tool for understanding customer satisfaction levels.

The study involved a sample of 100 respondents, all customers of OPTIROX, surveyed across all current branches. Each branch features a tablet for survey responses and promotional materials. (Stanford Research Institute, 1960)

The following questions were included in the survey:

1. Do you use optical products?
 - Results:
 - 35% – Used optical products for less than a year (new customers)
 - 36% – Used optical products for more than a year (potentially new or loyal customers)
 - 29% – Never used optical products
2. How did you hear about OPTICA ENE?
 - Results:

- 49% – Word of mouth (indicating service and product quality)
 - 51% – Online (Google Maps, Facebook, website) and offline advertising (posters, banners)
3. What services did you use at OPTICA ENE?
- Results:
 - Most customers purchased prescription or non-prescription eyeglasses
 - Ophthalmologist consultation services significantly impacted eyeglass sales
4. Why did you choose OPTICA ENE?
- Results:
 - Recommendation was the main factor, followed by additional service benefits
5. What products did you purchase from OPTICA ENE?
- Results:
 - 39% – Prescription eyeglasses (confirming the importance of an in-house ophthalmologist)
6. How much did you spend on optical products/services in the last year?
- Results:
 - Most customers spent between 100 - 500 lei, proving OPTIROX's accessibility to all budgets
7. How do you perceive the pricing?
- Results:
 - 74% – Found the prices reasonable
8. Were you satisfied with the professionalism of our staff?
- Results:
 - 81% – Satisfied
9. Were you satisfied with the product quality?
- Results:
 - 82% – Satisfied with quality
10. Should the OpticaEne.ro website be improved?
- Results:
 - 62% – Satisfied with the website
 - 38% – Suggested improvements (planned for 2022)
11. Would you return to OPTICA ENE?
- Results:
 - 97% – Would return
12. Would you recommend OPTICA ENE?
- Results:
 - Word-of-mouth marketing proved more effective than paid advertising
13. Income level of respondents?
- Results:
 - Equal distribution among low and medium-income customers
14. Do you live in an urban or rural area?
- Results:

- Many rural customers have higher-than-expected incomes, indicating brand trust

4. Market Study Conclusions

This market study, conducted in the previous sub-section using a questionnaire on a sample of 100 people, aimed to measure customer satisfaction and understand consumer behaviour regarding the products and services available at Optica Ene.

A significant portion of the respondents use and rely on Optica Ene's products and services, demonstrating a continued need for medical optics in their daily lives for over a year.

It is also evident that OPTIROX, through the Optica Ene brand, has gained recognition primarily through recommendations from customers who have visited various branches in different counties. These individuals chose to become clients due to Optica Ene's well-trained, professional, and friendly staff.

The sale of prescription eyeglasses is the most common activity within the company, followed by sunglasses and eyeglass frames. Many customers prefer to replace only the frames, and if their lenses can be reshaped, they are easily adapted to the new frame.

This market study also revealed the average value of customer purchases, which ranges predominantly between 100 and 500 lei. Additionally, the findings show that prices are accessible to the majority of respondents.

Customer satisfaction levels are very high, with most participants expressing contentment with the quality of products and services offered by Optica Ene. This naturally contributes to customer retention and encourages word-of-mouth recommendations, forming a key pillar of Optica Ene's marketing strategy.

The questionnaire also highlighted that Optica Ene's customers come from both urban and rural areas, covering all income categories, with a notable proportion earning minimum wage and others earning over 3,000 lei. To cater to this diverse clientele, the company collaborates with multiple brands, ensuring a wide variety of products to meet different customer needs.

The purpose of this questionnaire was to gather relevant information, including customer satisfaction levels regarding products and services as well as employee professionalism. These insights will enable the company to implement improvements more effectively.

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