

**A STUDY ON MARKETING MANAGEMENT OF  
SITARAM AYURVEDA PHARMACY Ltd. FOR  
NARASIMHAM OIL**

By

**BHAGYASREE K G**

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**MAJOR PROJECT REPORT**

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**COLLEGE OF CO-OPERATION BANKING AND MANAGEMENT**

**VELLANIKKARA, THRISSUR-680 656**

**KERALA, INDIA**

**2017**



*DECLARATION*

## DECLARATION

I, hereby declare that this project entitled "A STUDY ON MARKETING MANAGEMENT OF SITARAM AYURVEDA PHARMACY Ltd. FOR NARASIMHAM OIL" is a bonafide record of research work done by us during the course of project work and that it has not previously formed the basis for the award to us for any degree/diploma, associate ship or fellowship or other similar title of any other University or Society.

Vellanikkara

30-10-2017



**Bhagyasree.K.G**

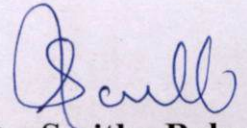
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*CERTIFICATE*

## CERTIFICATE

Certified that this project report entitled “ A STUDY ON MARKETING MANAGEMENT OF SITARAM AYURVEDA PHARMACY Ltd. FOR NARASIMHAM OIL” is a record of project work independently done by Miss. Bhagyasree K G under my guidance and supervision and that it has not previously formed the basis for the award of any degree, diploma, fellowship or associateship to them.

Vellanikkara,  
30-10-2017




**Dr. Smitha.Baby**  
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## TO WHOMSOEVER IT MAY CONCERN

This is to certify that Ms. Bhagyasree K.G (Reg. No: 2015-31-040), IVth semester MBA in Agribusiness Management, a student of College of Co-Operation, Banking & Management Kerala Agricultural University, Vellanikkara has completed the project work and internship from 21<sup>st</sup> July 2017 to 31<sup>st</sup> August 2017 for a period of 2 months on the topic “A STUDY ON MARKETING MANAGEMENT OF SITARAM AYURVEDA PHARMACY LTD. FOR NARASIMHAM OIL” in our company in partial fulfillment of the requirement of the award of the MBA .

For Sitaram Ayurveda Pharmacy Ltd.,

  
**Sandhya Sathish,**  
**Sr. Marketing Manager**  
28.10.2017



*ACKNOWLEDGEMENT*

## ACKNOWLEDGEMENT

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*First, I bow to the blessings showered upon without which the completion of this report would not have been possible.*

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*I would also use this opportunity to beg pardon to all those who have ever been hurt, knowingly or unknowingly by our words and deeds.*

*For any errors or inadequacies that may remain in this work, of course, the responsibility is entirely my own.*

Vellanikkara

**Bhagyasree. K. G.**

30-10-2017

*CONTENTS*

# CONTENTS

CHAPTER NO.	TITLE	PAGE NO.
I	Design of the study	1-10
II	Review of literature	11-26
III	Industry profile	27-43
IV	Sitaram Ayurveda Pharmacy Ltd. - Organisation profile	44-51
V	Data analysis and interpretation	52-84
VI	Summary of findings, conclusion and suggestions	84-89
	Bibliography	
	Appendix	

*LIST OF TABLES*

## LIST OF TABLES

Table no	Title	Page no
5.1.1	Distributors experience with Sitram Narasimham oil	53
5.1.2	Level of satisfaction regarding margin to them offered by the company.	54
5.1.3	Availability of credit facilities from Sitaram Ayurveda pharmacy ltd.	54
5.1.4	Availability of Sitaram Narasimham oil	55
5.1.5	Distributors opinion about existing promotion of Sitaram Narasimham oil.	56
5.1.6	Level of competition facing Sitaram Narasimham oil	57
5.1.7	Important factors of Marketing management of Sitaram Narasimham oil	58
5.2.1	Perception about pricing of Sitaram Narasimham oil	60
5.2.2	Perception about packaging among retailers	61
5.2.3	Brand image of Sitaram Narasimham oil among consumers	62
5.2.4	Retailers opinion about promotion of Sitaram Narasimham oil	63
5.2.5	Distribution system of Sitaram Narasimham oil	64
5.3.1	Gender of the consumers	65
5.3.2	Age group of the consumers	66
5.3.3	Religion of the consumers	67
5.3.4	Family pattern of the consumers	68
5.3.5	Educational qualification of the consumers	69
5.3.6	Occupation of the consumers	70

5.3.7	Monthly income of the consumers	71
5.3.8	Frequency of purchase of Sitaram Narasimham oil	72
5.3.9	Reasons for using the Sitaram Narasimham Hair oil	73
5.3.10	Source of awareness of Sitaram Narasimham oil	74
5.3.11	Customer satisfaction towards Sitaram Narasimham Hair oil	77
5.3.12	Respondent's opinion in recommending the products to others	79
5.3.13	Media preference	80
5.3.14	Consumers expectations for product improvement	81
5.3.15	Different Hair oil used by respondents	82
5.4	SWOT analysis of Sitaram Narasimham Oil	84

*LIST OF FIGURES*

## LIST OF FIGURES

Figure no	Title	Page no
5.1.1	Distributors experience with Sitaram Narasimham oil	53
5.1.3	Availability of credit facilities from Sitaram Ayurveda pharmacy ltd.	55
5.1.5	Distributors opinion about existing promotion of Sitaram Narasimham oil.	56
5.1.6	Level of competition facing Sitaram Narasimham oil	57
5.1.7	Important factors of Marketing management of Sitaram Narasimham oil	59
5.2.1	Perception about pricing of Sitaram Narasimham oil	60
5.2.2	Perception about packaging among retailers	61
5.2.3	Brand image of Sitaram Narasimham oil among consumers	62
5.2.4	Retailers opinion about promotion of Sitaram Narasimham oil	63
5.3.1	Gender of the consumers	66
5.3.2	Age group of the consumers	67
5.3.3	Religion of the consumers	68
5.3.4	Family pattern of the consumers	68
5.3.5	Educational qualification of the consumers	69
5.3.6	Occupation of the consumers	70
5.3.7	Monthly income of the consumers	71
5.3.8	Frequency of purchase of Sitaram Narasimham oil	72
5.3.10	Source of awareness of Sitaram Narasimham oil	74



5.3.11	Customer satisfaction towards Sitaram Narasimham Hair oil	78
5.3.12	Respondent's opinion in recommending the products to others	79
5.3.13	Media preference	80
5.3.14	Consumers expectations for product improvement	81
5.3.15	Different Hair oil used by respondents	82

*Chapter - 1*

***DESIGN OF THE STUDY***

# CHAPTER I

## DESIGN OF THE STUDY

### 1.1 Introduction

In today's highly competitive market, customer defection is very common. Customers change brand very often. Retaining the customers and converting them into repeat buyers is a challenge for the company. In this context, many companies have introduced different loyalty programmes to retain their customers, as well as attracting new customers. Loyalty programmes can really benefit customers and convert them from trial buyers into repeat buyers.

Marketing management is the organizational discipline which focuses on the practical application of marketing orientation, techniques and methods inside enterprises and organizations and on the management of a firm's marketing resources and activities. Marketing management employs tools from economics and competitive strategy to analyze the industry context in which the firm operates. The scope of a business' marketing management depends on the size of the business and the industry in which the business operates. Effective marketing management will use a company's resources to increase its customer base, improve customer opinions of the company's products and services, and increase the company's perceived value.

In competitor analysis, marketers build detailed profiles of each competitor in the market, focusing on their relative competitive strengths and weaknesses using SWOT analysis. Marketing managers will examine each competitor's cost structure, sources of profits, resources and competencies, competitive positioning and product differentiation, degree of vertical integration, historical responses to industry developments, and other factors. Marketing management often conduct market research and marketing research to perform marketing analysis. Marketers employ a variety of techniques to conduct market research, but some of the more common include:

- i. Qualitative marketing research, such as focus groups and various types of interviews
- ii. Quantitative marketing research, such as statistical surveys
- iii. Experimental techniques such as test markets
- iv. Observational techniques such as ethnographic (on-site) observation

Marketing managers may also design and oversee various environmental scanning and competitive intelligence processes to help identify trends and inform the company's marketing analysis.

A commonly cited definition of marketing is simply "meeting needs profitably".

The implication of selecting target segments is that the business will subsequently allocate more resources to acquire and retain customers in the target segment than it will for other, non-targeted customers. In some cases, the firm may go so far as to turn away customers who are not in its target segment. In conjunction with targeting decisions, marketing managers will identify the desired positioning they want the company, product, or brand to occupy in the target customer's mind. This positioning is often an encapsulation of a key benefit the company's product or service offers that is differentiated and superior to the benefits offered by competitive products.

Customer loyalty is about retaining the customers. The management guru Peter Drucker said "Customers are profitable only from the second year" because in the first year, the company spends a lot of money to attract the potential customers and convert them into customers. So retaining customers means more and more revenue. Opinion leaders can do miracles in case of loyalty programs. Strong word of mouth (WOM) can bring new customers to the organizations without investing much on marketing expenses. Loyal customers will go out of the way to use a company's products and services. They become the opinion leaders from the company and bring new customers as well in the long-run. Nothing attracts more customers than saving benefits and rewards that customer loyalty programs carry with them. All types of organizations can offer loyalty programs whether it is a college, a restaurant, a casino, a sports team, a theme park, a museum, a zoo etc. There are dozens of hard and soft rewards that can be passed on to customers. The following is a representative list of rewards and perks that can be offered to the customers:-

- Advance notice about special events
- Early bird prizes
- Members only gift
- Instant winner
- Double points awarded on certain days or during certain hours
- Special birthday greetings
- Members only newsletters
- Members only special offer

## 1.2 Ayurveda

Life is a combination of the body, senses, the mind and the athma (soul). They cannot be separated from each other and none can be neglected. From this combination ensues 'Ayur'-the span of life? Ayurveda (the 'science of life') is the knowledge of this association and of how to maintain it as long as possible. The concept is not just on curing bodily ailment but also on preventing it. Ayurvedic treatment is person specific rather than disorder specific. This system of medicine evolved around 600 BC in India. Ayurveda is known to promote positive health, natural beauty and long life.

Ayurveda is a system of traditional medicine native to India, and practiced in other parts of the world as a form of alternative medicine. In Sanskrit, the word Ayurveda comprises of words ayus, meaning 'life' and veda, meaning 'science'. Evolving throughout its history, Ayurveda remains an influential system of medicine in South Asia. The earliest literature of Ayurveda appeared during the Vedic period in India. The Sushruta Samhita and the Charaka Samhita were influential works on traditional medicine during this era. Ayurvedic practitioners also identified a number of medicinal preparations and surgical procedures for curing various ailments and diseases.

Ayurveda has become an alternative form of medicine in the western world, where patents for its medicine have been passed, and the intellectual property rights contested by Western and Indian institutions. Ayurveda is considered to be a form of complementary and alternative medicine (CAM) within the United States of America, where several of its methods—such as herbs, massage, and Yoga as exercise or alternative medicine—are applied on their own as a form of CAM treatment. Ayurveda, the health care system indigenous to India, has an impressive evolutionary history that spans a period of many thousands of years. With the advent of biomedicine, Ayurveda was relegated to the background and there was a time when it looked as though the final word had been said about it. Recently, Ayurveda is getting worldwide attention albeit the nature of the role it can play in contemporary health care scenario is not well defined.

There is a viewpoint that progressive research in world health care must

include a consideration to early medico-philosophical ideas. Indeed, ancient Ayurvedic thinking might as well provide metaphors that encapsulate templates to organize information on knowledge of life, health and disease from varied sources. However, the fact is that Ayurveda still caters to basic health care needs of a significant number of people, especially in areas where modern medicine failed to offer solutions.

Sitaram Ayurveda Pharmacy Ltd is a public company which manufactures ayurvedic medicines. It is considered among the oldest Ayurvedic institutes in Kerala. Its history dates back to 1921, when the company started with the blessings of Maharaja of Cochin of erstwhile Kochi princely state, Rama Varma. The company has a multi-specialty Ayurvedic hospital, which has the facilities to practice all the eight branches (Ashtanga) of Ayurveda as described in Ashtangahridayam in Thrissur City. It has a 100-bed super specialty hospital in the Thrissur City and produces 450 medicines in which 25 of them are patented medicines.

Their loyalty to consumers is to provide healthy hygienic products. To achieve this they use a wide range of strategies consistently in preparing products. By selecting organic plants directly from farmers and suppliers, they make sure that best ingredients are used in preparation.

### **1.3 Statement of the problem**

The Hair oil industry is growing at an annual rate of 14% p.a., and the competition is intensifying day by day. Sitharam Pharmaceuticals is India's first Ayurveda in Public Limited Company. This study was to understand the effectiveness of marketing strategies of Narasimham oil adopted by Sitaram. An efficient, motivated marketing strategy provides business with coverage of wide market and additional revenue. However, problems can arise when marketing partners give priority to competitive products or deliver poor service to the customers. To ensure that the channel delivers those benefits, need to manage channel partners carefully and provide the right level of marketing support is essential. If marketing partners offer poor standards of service, customer satisfaction will drop with an impact on reputation of the company. It helps to develop a set of customer service standards and

communication to distributor’s teams. Therefore study of marketing management of Sitaram Ayurveda Pharmacy Ltd for Narasimham Oil can provide important factors to improve customer satisfaction and reputation of the company. It also focuses in the marketing issue related to the distribution channel on product promotion, pricing issues with respect to the marketing distribution.

**1.4 Objectives**

- i. To understand the marketing management practices followed by Sithram Ayurveda Pharmacy Ltd for the promotion of Sitaram Narasimham oil.
- ii. To evaluate consumers, retailers and dealers perception towards the management of Sitaram Narasimham oil.
- iii. To suggest improved marketing strategies for Sitaram Narasimham oil.

**1.5 Research Methodology**

**1.5.1 Data sources**

For the study, we were using both primary data and secondary data. The research instrument used to collect primary data was a structured interview schedule to collect the desired information from 60 samples of respondents (consumers) 15 retailers and 8 dealers of Thrissur Corporation. The secondary data were collected from the records of Sitaram Ayurveda Pharmacy Ltd., journals and websites.

**1.5.2 Sample design**

**a) Location**

The location selected for the study was Thrissur Corporation.

**b) Sample size**

Thrissur Corporation was our population; from the population, 60 respondents (consumers) 15 retailers and 8 dealers were taken as sample for the study.

**c) Method of sampling**

**Convenient sampling**

Convenient sampling (also known as availability sampling) is a specific type of non-probability sampling method that relies on data collection from population members who are conveniently available to participate in study.. Convenient sampling is a type of sampling where the first available primary data source will be used for the research

without additional requirements. This sampling method involves getting participants wherever you can find them and typically wherever is convenient.

Convenient sampling method was the sampling technique employed for the study. The study was conducted among the consumer, distributors and retailers of Sitaram Ayurveda Pharmacy Ltd 60 consumers 15 retailers and 8 dealers were taken conveniently sample to constitute for the study.

**1.5.3 Statistical tool for data analysis**

For the purpose of data analysis, the major tools used for analysis were percentage analysis, frequency tables and index method. They were used to find the leading factors that influence the customer’s satisfaction of towards Sitaram Narasimham oil and also study the marketing practices adopted by Sitaram Ayurveda pharmacy Ltd. Various types of charts were used subsequently to tables to enable a visual comparison.

**1.5.3.1 Likert scale**

A Likert item is simply a statement that the respondent is asked to evaluate by giving it a quantitative value on any kind of subjective or objective dimension, with level of agreement/disagreement being the dimension most commonly used. Well-designed Likert items exhibit both "symmetry" and "balance". Symmetry means that they contain equal numbers of positive and negative positions whose respective distances apart are bilaterally symmetric about the "neutral"/zero value (whether or not that value is presented as a candidate). Balance means that to the distance between each candidate value is the same, allowing for quantitative comparisons such as averaging being valid across items containing more than two candidate values. Often five ordered response levels are used, although many psychometricians advocate using seven or nine levels; an empirical study found that items with five or seven levels may produce slightly higher mean scores relative to the highest possible attainable score, compared to those produced from the use of 10 levels, and this difference was statistically significant. In terms of the other data characteristics, there was very little difference among the scale formats in terms of variation about the mean.

The format of a typical five-level Likert item, for example, could be:



1. Strongly agree
2. Agree
3. Neither agree nor disagree
4. Disagree
5. Strongly disagree

Likert scaling is a bipolar scaling method, measuring either positive or negative response to a statement. Sometimes an even-point scale is used, where the middle option of "Neither agree nor disagree" is not available. This is sometimes called a "forced choice" method, since the neutral option is removed. The neutral option can be seen as an easy option to take when a respondent is unsure, and so whether it is a true neutral option is questionable. A 1987 study found negligible differences between the use of "undecided" and "neutral" as the middle option in a 5-point Likert scale.

Likert scales may be subject to distortion from several causes. Respondents may:

- i. Avoid using extreme response categories (central tendency bias), especially out of a desire to avoid being perceived as having extremist views (an instance of social desirability bias). For questions early in a test, an expectation that questions about which one has stronger views may follow, such that on earlier questions one "leaves room" for stronger responses later in the test, which expectation creates bias that is especially pernicious in that its effects are not uniform throughout the test and cannot be corrected for through simple across-the-board normalization;
- ii. Agree with statements as presented (acquiescence bias), with this effect especially strong among persons, such as children, developmentally disabled persons, and the elderly or infirm, who are subjected to a culture.

### 1.5.4 Observations made

- ▶ Socio-economic profile of the respondent
  - Gender
  - Age
  - Educational qualification
  - Occupation
  - Income status

- ▶ Product
  - Quality specifications followed
  - Relative advantage of the product
  - Capacity to meet customer needs.
- ▶ Price
  - Affordability
  - Supply demand balance
  - Incentives
  - Price with competitors.
- ▶ Place
  - Availability
  - Number of dealers
  - Place of dealership
- ▶ Promotion
  - Advertisement
  - Target market
  - Services
- ▶ Frequency of purchase of Sitaram Narasimham oil
- ▶ Consumer satisfaction towards Sitaram Narasimham oil
- ▶ Dealers and Retailers perception towards Sitaram Narasimham oil

### **1.5.5 Period of the study**

The period of the study was two month, starting from July 21<sup>st</sup> to September 25, 2017.

### **1.6 Scope of the study**

Ayurveda is gaining importance day by day as people are getting more aware about their health and hence they are more depending on natural products. In this context the Ayurvedic Hair oil are also gaining importance. Sitaram Ayurveda pharmacy Ltd has diversified into such an industry which is going to have a boom in

the future. Sitaram Ayurveda pharmacy Ltd. is facing various challenges like competition, switching of customer from products of the company to that of other companies, etc. From the personnel experience and from the experience of others, people will be choosing different ayurvedic products in their life time. The more he becomes aware of the relative advantages and effectiveness of the product, the lesser will be his preference for other products.

The study made in depth analysis of the market of hair oil with special emphasis to Sitaram Narasimham oil and analyzed the customer in terms of demographic and psychographic profile and also in terms of their perception to various product attributes. The result would enable Sitaram Ayurveda Pharmacy Ltd. to evolve better marketing segmentation and positioning strategies for Sitaram Narasimham oil and enable it to gain improved market access.

**1.7 Limitations**

- i. The area of coverage is limited, because study limited to Thrissur Cooperation so study can be generalised.
- ii. Personal bias and ignorance of respondents will effects findings.

**1.8 Chapterisation**

**CHAPTER I:**

The first chapter deals about the Introduction, Background of the study, Statement of the problem, Objectives, Significance of the study, Scope of the study, Methodology and Limitations of the study.

**CHAPTER II:**

The second chapter deals about review of literature covering the importance of marketing Strategy, factors influencing customer satisfaction, consumer awareness and various works carried out previously that are related to the present study.

**CHAPTER III:**

The third chapter deals about the industry profile

**CHAPTER IV:**

The fourth chapter deals about the organizational profile of Sitaram Ayurveda Pharmacy Ltd.

**CHAPTER V:**

The fifth chapter deals about the analysis and interpretation of marketing strategies of Sitaram Ayurveda Pharmacy Ltd for Narasimham oil.

**CHAPTER VI:**

The sixth chapter deals about the Summary of Findings, Conclusion and Suggestions.

*Chapter – 2*

***REVIEW OF LITERATURE***

## CHAPTER II

### REVIEW OF LITERATURE

Review of literature is an important component of any research, without which the research is considered to be incomplete. Reviewing the past literature helps the researcher to put his/her effort in right direction. It also helps the researcher to know the past research work done in the area. Keeping in the view the objectives of the study, an attempt was made to review the literature which had meaningful relation to the study and are presented under the following headings. It gives a theoretical base for the research and helps you to determine the nature of the research.

Marketing management is the organizational discipline which focuses on the practical application of marketing orientation, techniques and methods inside enterprises and organizations and on the management of a firm's marketing resources and activities. Marketing management employs tools from economics and competitive strategy to analyze the industry context in which the firm operates. The scope of a business' marketing management depends on the size of the business and the industry in which the business operates. Effective marketing management will use a company's resources to increase its customer base, improve customer opinions of the company's products and services, and increase the company's perceived value.

Quality is the collection of features and characteristics of a product that contribute to its consumer to meet their given requirements. If a product fulfils the customer's expectations, the consumer will be pleased and consider that the product is acceptable or even high quality. If his or her expectations were not satisfied, the customer will consider that the product is of low quality. This means that the quality of a product may be defined as its ability to fulfill the customer's needs and expectations.

Packaging is the science, art and technology of enclosing or protecting products for distribution, storage, sale, and use. Packaging also refers to the process of design, evaluation, and production of packages. Packaging can be described as a coordinated system of preparing goods for transport, warehousing, logistics, sale, and end use. Packaging is intended to preserve, transport, inform and sell.

Price is one of the four P's of marketing mix. Price is the only revenue generating element amongst the four P's the rest are being cost centres. Pricing is the manual or automatic process of applying, prices to purchase and sales order, based on

factors such as fixed amount, quantity break, promotion or sales campaign, and many others.

Promotion is one of the market mix elements. The promotional plan elements are personal selling, advertising, sales promotion, direct marketing and publicity along with offer and incentives and visibility of the product can be considered as one of the promoting factor to a product.

The review of the available literature related to various aspects of marketing strategies, consumer satisfaction, sales promotion, customer perception etc. conducted in different organizations, and their suggestions and findings.

Totten (1994) stated that the term sales promotion refers to many kinds of selling incentives and techniques indented to produce immediate or short-term sales effects. Typical sales promotion includes coupons, samples, in-pack premiums, price offers, and displays.

Philip Kotler (1996) he stated that, The best advertising is done by the satisfied consumers. Advertising is any paid from of non-personal presentation and promotion of ideas, goods or service by an identified sponsor. There are three stages in development of an advertising program. In the first stage of advertising objects are set. Second stage involves calculating a budget that takes into account product life cycle stages and market share. In the third stage advertising message is chosen and executed.

Kohli & Thakor (1997) reported that a brand name involves the creation of an image or the development of a brand identity and is an expensive and time consuming process. The development of a brand name is an essential part of the process since the name is the basis of a brand's image. Brand name is important for the firm to attract customers to purchase the product and influences repeat purchasing behaviour. Consumers tend to perceive the products from an overall perspective, associating with the brand name, all the attributes and satisfaction experienced by the purchase and use of the product and indeed, any negative associations that might exist.

Lisa O'Malley (1998) observed that Customer loyalty schemes have blossomed in the era of customer retention, and have been willingly embraced by both retailers and

32

consumers alike. The primary purpose of this paper was to evaluate the extent to which loyalty schemes really can build loyalty. In order to do this, four categories of loyalty as identified in the literature were considered. Given existing criticisms of the loyalty schemes it is concluded that such schemes have an important role to play in situations where no loyalty or spurious loyalty is evident. However, where sustainable loyalty is the ultimate goal, customer loyalty schemes were of importance, only as part of a coherent value proposition.

Cadogan & Foster (2000) reported that price is probably the most important consideration for the average consumer. Consumers with high brand loyalty are willing to pay a premium price for their favoured brand, so their purchase intention is not easily affected by price. In addition, customers have a strong belief in the price and value of their favourite brands, so much so that they would compare and evaluate prices with alternative brands. Consumer satisfaction can also be built by comparing price with perceived costs and values. If the perceived values of the product are greater than cost, it is observed that consumers will purchase that product. Loyal customers are willing to pay a premium even if the price has increased because the perceived risk is very high and they prefer to pay a higher price to avoid the risk of any change.

Keller (2003) concluded that famous brand names can assimilate product benefits and lead to higher recall of advertised benefits than non-famous brand names. There are many unfamiliar brand names and alternatives available in the market place. Consumers may prefer to trust major famous brand names for satisfying purposes. These prestigious brand names and their images attract consumers to purchase the brand & bring about repeat purchasing behaviour and reduce price related switching behaviours.

Lowengart et al (2003) observed a conceptual framework and an analytical model for calculating the optimal RP that can be set by retailers in order to maximize their utility, given two consumer characteristics, that is the level of loyalty and sensitivity to quality variations and one structural variable - brand proliferation. The model is followed by an empirical study showing that: as loyalty level increases, the optimal RP increases; as competition increases, the optimal price decreases; and as the quality sensitivity increases, the optimal RP decreases. In practice, when the difference between the price and optimal RP is small and scarcely detectable by consumers, retailers may do better not to practice RP manipulation. In other words, retailers can



33

practice this strategy only when competition is relatively low, consumer loyalty is rather high, and consumer quality sensitivity is rather low.

Rajesh et al (2004) observed that service and product support were increasingly critical elements in the achievement of customer satisfaction and winning new markets. The success of a product support strategy depended on how effectively these services were delivered. The focus of this paper was on performance enhancement through the use of service delivery strategies; critical factors in the marketing of product support and service-related contracts that, in turn, foster customer satisfaction, based on industrial systems in a multinational environment. Considered in the framework are product design characteristics such as reliability, maintainability, customer's organizational culture and geographical location, for functional as well as conventional products. The paper advocates an increased focus on support to customers within the framework introduced a modified service gap model and suggests an approach that reduces any gap between expected and required services. An evaluation of service delivery performance was emphasized.

Alan et al (2004) observed that arrival of Nectar had reignited interest in multi-partner loyalty schemes. Industry experts were invited to comment on the implications of the chequered history of other loyalty programmes for Nectar. There were two central issues: first, the set-up of the scheme to make it attractive to consumers, and secondly, the use of customer data to generate actionable insights for the partners. Nectar could justifiably be pleased with its successful consumer marketing. Its next step, turning data into useful actions, will be a major challenge. Some of the difficulties were highlighted and discussed.

Kumar et al (2005) Inferred that today's consumer can greatly influence the manufacturer or the marketer regarding size, quality, content of the product, price, post-sale service etc. Markets today have, therefore become "customer driven" rather than being "seller driven". With the entry of several new retail formats in the country the competitive scenario is undergoing a major change and is becoming extremely challenging .Price sensitive customers are targeted by companies with lucrative promotion schemes.

Ramaswamy (2005) in his article opined that, The buying behaviour is vastly influenced by awareness and attitude towards the product. Generally people get awareness about the products or services from various information sources like

59  
commercial advertisement in mass communication media, retailers, sales people & reference group like family members, friends and relatives.

Reddy et al (2005) found that almost all respondents prefer branded products and if their favourite brand is not available in the markets, they are ready to postpone their buying decisions.

Blanca et.al. (2006) made an exhaustive analysis of customer loyalty. On the one hand, it was a pioneer in the study of the influence of loyalty programs on affective loyalty and, on the other hand, it confirmed results from other researches on behavioural loyalty of program participants.

Devendra Arrora et al (2006) stated that customer relationship management is a business strategy to acquire and retain the most valuable customer relationship. It is assumed that the cost of acquiring a new customer is four times higher than the cost of retaining the existing one. The core concept behind marketing is the role of exchange. Exchange can take place between direct sellers and also not limited to money. It is like soul integration, which gives birth to the concept of relationship.

Ram Sant (2006) had examined the change in the nature of food demand in India in the last twenty years. Their study has identified two distinct stages of diet transition associated with the period of economic growth. The impact of globalization has implications for food supply systems. Liberalization has meant that large food chains have a strong incentive to enter the very large Indian market but given their relative bargaining power this could have adverse effects on Indian suppliers.

Ragavendran et al (2009) conducted a research on the consumer perception on brand awareness and position of product in the market. It was observed that consumer's expectations were Quality, benefits offered and packaging of shampoos. Based on the results obtained, integrated marketing communication was suggested; as a result an improvement of 8% to 12.6% was observed in target population.

Santhosh Patnaik (2006) viewed that customer relationship management is neither a product nor a service; it is overall business strategy that enables companies to effectively manage relationship with their customer by providing an integrated view of the customer to everyone in the organization.

Vincent (2006) elicited that quality is an important factor that draws consumers towards branded products. Branded products are accepted as good quality products. People do not mind paying extra for branded products, as they get value for money. Media is a key constituent in promoting and influencing a brand. A child's insistence

33

affects family's buying behavior. Children are highly aware and conscious of branded items. Although unbranded products sometimes give same satisfaction as branded products, customers would still prefer to purchase a branded product.

Sengal (2007) stated that in the present era of cut throat completion, it is no longer enough to satisfy the consumer. The company must delight them. Relationship marketing is one of the hottest trends in consumer orientation. It is easier to attract customer but difficult to retain them. Here in lies the real challenge. Consumer keeps switching over to different brands for one reason or the other.

Terry (2007) observed that significant disagreement between internal and customer perceptions of the issues indicated that the company had six behavioural improvement areas to focus on: customer relationship management, communication, execution-related behaviours, information sharing, customer success, and organizational alignment. Research limitations /implications.

Kenneth et.al (2007) observed that B2B(business to business) e-marketplaces offer a variety of different value propositions. Leading e-marketplaces have a well-developed strategy for reaching a particular segment of the buying community, based on service needs. Developing e-marketplaces do not demonstrate the same focus. On one hand, only a few e-marketplaces had developed the same winning constellations of services, while on the other hand, most were planning a roll-out of a wide variety of services that would carry them far beyond a focused strategy.

Lars Meyer (2007) opined that loyalty schemes have positive effects on customer lifetimes and share of consumer expenditures. However, multiple loyalty card memberships of geographically close retailers reduce lifetime duration. Furthermore, the higher the share of consumer expenditures in a store, the longer the lifetime duration will be lifetime.

Kumar (2008) in this study he inferred that consumer behaviour has an important bearing on the sales of a product. The behaviour pattern depend up on a number of variables like mind set of a consumer, climate, level of income, taste, expectations and environment in which he makes his purchase.

Varshney et al (2008) while studying the consumer perception and marketing trends of cars found that consumer perception positively affects marketing trends of cars. Hence companies are making their almost efforts to market the cars, perceived by consumers.

56

Amar (2009) He observed that in this era of time shifting and fast changing consumer loyalty advertisers are searching for new technologies of attracting consumers' interest. This unending quest for being different and innovative has brought advertisers to new concept called Consumer Generated advertisements (CGA). CGA is the latest strategy where consumers purposely involved in creating ad campaigns.

Andrew et al (2009) observed that consumer motivations in retail loyalty scheme points redemption, through a qualitative study of participants in a major UK retail loyalty scheme. Academic research tends to neglect investigation of points redemption, despite its probable significance to consumers and certain value to businesses. The research identifies planned behaviour towards redemption goals, plus interruptions by various circumstances and events. Self-gifting for reward and/or therapy purposes was common. Redemption activities have positive implications for consumer perceptions of the scheme and the retailer appears to enhance future purchasing behaviour.

Beth Davis et.al (2009) observed that as a result of weakening brand image/loyalty, little differentiation, and intense price competition, manufacturers were now increasingly pressed to ensure retailers' shelf space and/or salesperson attention. This research contributes to the literature by empirically examining an underrepresented body of literature in the B2B context-retailer loyalty. Specifically, the study filled a gap by investigating retailer evaluations of the technical and relational dimensions of a manufacturer's order fulfilment service quality as predictors of retailer satisfaction, affective versus calculative commitment, and ultimately loyalty behaviour. Results suggest that both technical and relational order fulfilment service quality influence satisfaction, which in turn positively affects both affective and calculative commitment. By separating the affective and calculative dimensions, it can be seen that loyalty behaviour is associated directly only with affective commitment. Further examination reveals that relational order fulfilment service quality has a direct impact on affective commitment. When the sample was split based on "share of wallet," results suggest that satisfaction impacts both affective and calculative commitment, regardless of "share of wallet." For "high share" retailers, the positive relationship of calculative to affective commitment creates an indirect route (through affective commitment) by which calculative commitment affects behavioral loyalty.

Jaakko Aspara (2009) observed that, for a large proportion of individuals, becoming a stockowner of a company leads to positive, increased motivation to exhibit brand

37

loyalty towards the company, in terms of his/her personal purchases of the company's products. Second, the analysis shows how stock ownership often leads to increased motivation to engage in other brand-supporting behaviours, such as positive word-of-mouth.

Khanyapuss Punjaisri et.al (2009) opined that Internal branding coordinating marketing with human resource management had a statistically significant impact on attitudinal and behavioural aspects of employees in their delivery of the brand promise. As employees' brand commitment did not have a statistically significant relationship with employees' brand performance, it is not regarded as a mediator in the link between internal branding and employees' brand performance.

Kiran Kaur (2009) found that academic libraries are lacking in their promotional activities. Library web sites are not fully utilized as a marketing tool and an enabler to reach out to the community for promotion of services and collections.

Michael McCall et.al (2009) made a confirmatory factor analyses of the measure of rebate proneness demonstrated substantial psychometric validity and yielded acceptable levels of internal consistency. In both studies, rebate proneness was significantly and positively related to behavioural, intentional and attitudinal approaches to rebate usage. Rebate prone shoppers viewed rebates as a substantive incentive for trying new products.

Michael Bourlakis et al (2009) examined the evolution of retailing, which is from traditional to electronic, to metaverse retailing and sheds light on the ways metaverse influence that evolution. The spatial dimension is taken into consideration as retailers could operate simultaneously in three different, but intertwined spaces. Particular emphasis is paid to key promotional aspects and they highlight the key challenges and opportunities faced by traditional retailers, e-retailers and metaverse retailers. For the metaverse phenomenon, they analyze Second Life and a range of findings emerge. One key finding is that retailers need to employ a holistic and overarching approach when devising their promotional strategies, especially if they aim to operate at the metaverse stage as well. At the end, they recommend a range of future research avenues and note the immediate need for policy development dealing with the metaverse phenomenon.

Mark et al (2009) observed that Ethnocentrism encourages customers to express loyalty and to spread positive word of mouth about Company X, which is a local automobile manufacturer. High-ethnocentric customers are also less reactive to

38

Company X's value drivers, including product quality, price, and convenience, than low-ethnocentric customers. However, high-ethnocentric customers place greater importance on dealership SERVQUAL than low-ethnocentric customers.

Mark et al (2009) indicated that quality variability, price consciousness, price-quality association and brand loyalty influence consumer proneness to buy PLBs. In addition, income, education and household size are moderators of PLB purchasing.

Ponnam Abhilash et al (2009) observed that consumers' perception of country of origin effects on organizational capabilities and industries. An affirmative result would suggest that marketers could favourably align their promotional strategies considering the Country of Origin (COO) effects. Multiple Correspondence Analysis (MCA) was used to study the COO effects. The results prove the existence of COO effects more acutely for few countries and less intensively for others. The overall results do not nullify the existence of COO effects by and large.

Rick Ferguson (2009) Loyalty-marketing Efforts that Focus Solely on the hard-benefit Tactics still Dominate, but Companies are Beginning to Realize that Small Businesses, Estimated at 16.7 million Firms in the USA Alone, Come with Individual Needs and are not only business-minded but consumer-minded as well.

Ruchi Jain et al (2009) had proven that an increase in marketing spend during a recession can gain a long-term advantage for a brand. But many marketers, constrained by budgets and circumstances, will not be able to do so. This article argues that in the current economic turmoil, retailers need to modify their marketing strategies and focus on practices like below-the-line promotions, Bluetooth marketing, affiliate marketing and other unconventional methods of promotion.

Sunando Das et al (2009) observed that academic and commercial pedigree of Ipsos' brand-building platform, review its core components, summarize 30 years of commercial research in the area and lay out a path for future innovation in this space. And they draw on existing approaches in both consumer behaviour and economic choice modelling to develop a framework that provides, in addition to commonly used equity metrics, the impact of brand positioning, price and loyalty on consumer choice, and how these metrics can be combined to evaluate a brand's total asset value. In addition, their framework lays the foundation for an integrated systems model of brand equity and choice that, they believe, is better suited to addressing the questions of critical importance to brand managers across a wide variety of categories.

31

Ying Huang et al (2009) observed that Retailers who have higher degree of customer participation, innovation, and brand orientations are likely to have a stronger own-brand product advantage. In turn, those retailers are more likely to have loyal customers and superior own-brand financial performance. These relationships will be influenced by retailer image, market power, number of national brands and category size, technology complexity, and competitive intensity.

Lilly (2010) Pointed that people begins to develop preferences at a very early stage .Our preferences are part of what makes us who we are .And the brands we seek out reflect our preferences .In every product category ,consumers have more choices ,more information and higher expectations than ever before .Jockeying for position in a consumer's preference set requires an aggressive strategy and constant vigilance .The success of the strategy depends on the marketers understanding of the preference building and bonding process.

Patwardhan, et al (2010) made an attempt to find the factors affecting consumer buying behaviour, with focus on two commonly used products i.e. soaps and chocolates. The study suggests that consumer buying characteristics are governed by a number of diverse factors which include both internal and external factors. The observations from the study are ubiquitous in nature with similar inference being drawn by others. Few common characteristics include easy availability of products to consumers, caution and concern shown by the consumers for product ingredients, budget compatibility of consumers like cost of product, fragrance, shape and seasonal variation and advertisement. It can also be concluded from the study that most of the consumers lack proper understanding of the product and decision making skills.

Kadam et al. (2012) conducted a research on consumer preferences towards shampoo in Pandharpur city. They concluded that the youths are highly involved in the usage of shampoo. They also concluded that TV is playing a major role in creating awareness as compared to any other media and shampoo users are very loyal towards the brand as they are ready to go a long distance to get the brand.

Mohanty (2012) conducted a study on positioning of Indian shampoo brands, where the purpose of the study was to transform consumer judgments of shampoo usage similarity into distances in multidimensional space. The study identified three important dimensions "Brand Image", "Hair care" and "Value for money" to be taken care of by the shampoo industries. Three-dimensional and two dimensional solutions

gave the same output and identified “Brand Image” and “Hair care” as the most important factors for the choice shampoo brand.

Rahman et al. (2012) concluded in their study that the Indian shampoo market is dominated by HLL i.e. Hindustan Unilever Ltd. with a market share of 46% followed by Procter and Gamble with 24%. The top shampoo brands in India are Sunsilk, Clinic Plus, Pantene and Head & Shoulders.

Sharma et al. (2012) reported that Male’s frequency of using the shampoo is very less as compared to females and the consumers do not concentrate on the natural shampoos, they use it only for the purpose of cleaning, not for to make their hair healthier and stronger. The frequency of shampoo usage in males is very low. They use shampoo on special occasions such as weddings, parties etc. The maximum respondents i.e. 51.39% prefer the TV for the advertisement and the consumers are not satisfied from the quality of the shampoo and also the free gifts distributed with them. Sachet is more preferred as compared to bottles for the purpose of packaging of shampoo

Thapa (2012) conducted a study on consumer switching behavior of shampoo brands among the residents of girls’ hostels of university of Jammu. She concluded that the usage rate of shampoo is high and at the same time they are buying the shampoo very frequently. Price, availability and packaging plays a very important role in purchasing of shampoo. It was also observed that gifts, extra quantity, discount, price off were the factors considered by the buyers while making the purchase decision

Birjandi (2013) analysed customer segmentation of shampoo in the Iranian market, based on the 'benefit sought approach'. The findings highlighted that in the benefits prioritization of consumers, cleaning power of the shampoo gains the most important rank and color of the shampoo gains the least important rank among all of the benefits.

Irabatti (2013) conducted a research on the satisfaction level derived by Pantene shampoo users in Western Maharashtra. The mean satisfaction scores of different groups of respondents were calculated to find out the highly satisfied group and two-way tables and charts were framed to find out the distribution of respondents of each category concerning their level of satisfaction. The satisfaction level of Pantene shampoo is derived against different elements such as sex group, age group, price, quality, lather, fragrance, packing, and ability to prevent hair fall.



Rahman et al (2013) conducted a study on the expectations of consumers from shampoo brands. After analysis, it was found that Hair fall has come out as the top most preferred reason for using a shampoo brand whereas Hair cleaning appears to be the most preferred expectation of customers. Similarly, Fragrance was considered as the least preferred reason whereas Moisture was considered as the least preferred expectation of the customers.

Abinaya Kanimozhi et al (2015) It was concluded that the demographic variables such as age ,group, gender and nature of job of the Avadi people are having less impact on the factors of customers satisfaction.

Seetha Naik (2015) Consumer satisfaction of the company can gain loyalty of the customer, should very much concentrate on quality service. To understand the customer, the company may take its customers feedback in order to know their requirement and expectation. A technical way of demonstration has to be delivered in front of the customer so that they can be convinced and up to certain service price can be cut down.

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*Chapter – 3*

***INDUSTRY PROFILE***

47

# CHAPTER III

## INDUSTRY PROFILE

### FMCG INDUSTRY IN INDIA

#### 3.1 Introduction

The Indian FMCG sector is the fourth largest in the economy and has a market size of US\$13.1 billion. Well-established distribution networks, as well as intense competition between the organized and unorganized segments are the characteristics of this sector. FMCG in India has a strong and competitive MNC presence across the entire value chain. It has been predicted that the FMCG market will reach to US\$ 33.4 billion in 2015 from US \$ billion 11.6 in 2003.<sup>16</sup> The middle class and the rural segments of the Indian population are the most promising market for FMCG, and give brand makers the opportunity to convert them to branded products. Most of the product categories like jams, toothpaste, skin care, shampoos, etc, in India, have low per capita consumption as well as low penetration level, but the potential for growth is huge.<sup>20</sup> The Indian Economy is surging ahead by leaps and bounds, keeping pace with rapid urbanization, increased literacy levels, and rising per capita income. The big firms are growing bigger and small-time companies are catching up as well. The personal care category has the largest number of brands, ie 21, inclusive of Lux, Lifebuoy, Fair and Lovely, Vicks, and Ponds. There are 11 HUL brands in the 21, aggregating Rs. 3,799 crore or 54% of the personal care category

In the shampoo category, HUL's Clinic and Sunsilk make it to the top 100, although P&G's Head and Shoulders and Pantene are also trying hard to be positioned on top. Clinic Plus is nearly double the size of Sunsilk. Dabur is among the top five FMCG companies in India and is a herbal specialist. With a turnover of Rs. 19 billion (approx. US\$ 420 million) in 2005- 2006, Dabur has brands like Dabur Amla, Dabur Chyawanprash, Vatika, Hajmola and Real

The Rs.15.6 billion (USD 380 Million) Marico is a leading Indian group in consumer products and services in the Global Beauty and Wellness space. The Indian fragrances market generated total revenues of \$25.6 million in 2009, representing a compound annual growth rate (CAGR) of 9% for the period spanning 2005-2009.

Personal Care Products The annual value of personal products business in India, including oral care, hair cares and skin care products, is currently estimated to be Rs 54.6 bn. Just five years ago personal products were considered to be luxury items and attracted a high excise duty of 120% (except the oral care category). Gradual taxation reforms in India since 1991 have lowered the excise duty rates to a reasonable 30%, making these products more affordable. At the same time, rising income levels have led to rising aspirations on the part on Indian consumers. These factors have been the catalysts in the exponential growth rate in the personal product category over the past five years. Personal care products are further divided into 6 categories:

- i. Oral care
- ii. Hair care – oils
- iii. Hair care - shampoos
- iv. Skin care
- v. Cosmetics
- vi. Feminine Hygiene

**i. Oral Care**

The oral care market can be segregated into toothpaste (60%), toothpowder (23%) and toothbrushes (17%). While 60% of toothpaste is sold on the family platform, around 35% is sold on cosmetic propositions. On the other hand, while toothpowder accounts for 52% of the market, red toothpowder accounts for 40% and black toothpowder accounts 8%. The penetration level of toothpaste/powder in urban areas is 3X that in the rural areas. Traditional materials such as neem and tobacco are popular for cleaning in the rural areas, Frequency of usage for toothpaste is only 1.5 times among other consumers, compared with 2 times in the developed world. Per capita consumption of toothpaste is only 70 gm compared with 300 gm in Europe and 150 gm in Thailand.

Given the low per capita consumption and penetration rates, toothpaste demand is mainly being driven by the overall market growth of 8-10%. Toothpowder growth is also being driven by the rural segment.



## ii. Hair care - Oils

The hair oil market is huge, valued at Rs 6 bn. Due to the varied consumption habits of consumers across the country, where coconut oil and edible oil are interchangeably used, the size of the market is likely to be higher than estimated. More importantly, the market is growing at an impressive 6-7% in volume terms despite the high penetration level.

Usage of hair oil is a typical Indian traditional habit. It is perceived to offer benefits of nourishment, hair strengthening, faster and better growth, and reduce the problem of falling hair. There are two types hair oil available in the market; coconut oil and non greasy perfumed oil. Coconut oil comprises 2/3 rd of the total market and the balance comprises the non greasy perfumed oil.

Usage of hair oil is an everyday habit with 50% of the population out of which some perceive that massaging the head with hair oil has a cooling impact. The penetration of hair oil is fairly high at around 87% and evenly distributed among the urban and rural areas.

## iii. Hair Care – Shampoos

The shampoo market in India is valued at Rs 4.5 bn with the penetration level at 13% only. The market is expected to increase due to lower duties and aggressive marketing by players Shampoo is also available in a sachet, which is affordable and makes upto 40% of the total shampoo sale.

The Indian shampoo market is characterised by a twin-benefit platform: cosmetic and anti-dandruff. It is basically an upper middle class product, as more than 50% of the consumers use ordinary toilet soap for washing hair. While the awareness level is high, the penetration level is very low even in the metros which is only 30%. Urban markets account for 80% of the total shampoo market, The penetration level is rapidly increasing due to decline in excise duty, which was 120% in 1993 to 30% currently.

## iv. Skin Care

The skin care market is at a very nascent stage with basic requirements of the consumers being protecting the skin from cold and dryness in winter, and improving fairness of the skin. Most of the product categories are niche segments. While the awareness rate is high in both urban areas accounting for 60% and rural areas accounting for 30%, the penetration level is low for both. This is because of apprehensions that usage of skin care products may benefit in the long run due to the

50

chemical contents. Many households prefer to use traditional and natural home made products. Since the market is at a very nascent stage with very low penetration levels, the growth rates are expected to be higher at 24-25% over the next five years. New players such as Avon and Oriflame have entered the market with the natural ingredient benefit platform, which could further spur growth.

#### **v. Cosmetics**

The cosmetic segment primarily comprises of colour cosmetics (face, eye, lip and nail care products), perfumes, talcum powder and deodorants. All these are very small segments. Talcum powder is the most popular cosmetic product in India. This market is estimated at Rs 3.5 bn and is yet growing at 10-12% pa. Awareness is very high at 80%, with a penetration of 45.4% in urban areas and 25.2% in rural areas. Pond's dominates the talcum market with a 70% share followed by Johnson & Johnson, which has a 15% market share. Attar and alcoholic perfumes each account for 50% of the fragrance market estimated at Rs 3 bn.

Perception of damage to skin on account of chemical ingredients restricts usage of face care products. The nailpolish market is the largest at Rs 1.25bn followed by the lipstick market at Rs 0.7 bn. All segments in this category are growing at Rs 25-30%. Deodorants have a very negligible presence in the Indian market with an estimated of Rs 0.3 bn. Worldwide, deodorants is the largest market followed by skin care, shampoos and toothpaste. HUL has launched a couple of products in this segment.

#### **vi. Feminine Hygiene**

Most women use cloth during their menstruation days. This is because price is the biggest entry barrier. A pack of 10 sanitary napkins would cost Rs 30-40. Therefore, average spending during the menstruation days would be around Rs 48, which is expensive by Indian standards. While awareness in the urban areas would be reasonable given the substantial advertising, the penetration rate is abysmally low at 10%. The product is virtually absent in rural markets. Given the low base and increasing awareness of hygienic products, the market is growing at a robust 20-25%. Entry of cheaper brands, at Rs 20 for a pack of 10, has spurred market growth. Currently, the market is mainly urban.

### 3.2 Indian cosmetics market

This market has been growing at a rapid pace and outpaced all market dimensions. The cosmetics market is not just expanding, but also becoming more complex due to the influence of Western Culture on the population. Media has played a quite significant role in the growth of the industry.

Increasing consumer awareness and affordability are the two key growth drivers of the Indian cosmetic industry. Our research revealed that segments, especially hair care have been showing tremendous performance and emerged as a potential investment area for players. Moving forward, hair care market is anticipated to grow at a 20% CAGR during 2011-2014 to reach around INR 208 Billion by 2014. Indian cosmetics industry has witnessed strong growth during the past few years and has emerged as one of the industries holding immense future growth potential. The cosmetics industry registered impressive sales worth Rs 422.3 Billion (US\$ 9.3 Billion) in 2010. The sector has mainly been driven by improving purchasing power and rising fashion consciousness of the Indian population. Moreover, the industry players are readily spending on the promotional activities to increase consumer awareness.

The size of Indian Cosmetics Industry globally is \$ 274 billion, while that of the Indian cosmetic industry is \$ 4.6 billion. According to analysis and figures given by the Confederation of Indian Industries (CII), the total Indian beauty and cosmetic market size currently stands at US\$950 million and showing growth between 15-20% per annum.<sup>22</sup>

Since 1991 with the liberalization along with the crowning of many Indian women at international beauty pageants, the cosmetic industry has come into the limelight in a bigger way. Subsequently there has been a change in the cosmetic consumption and this trend is fueling growth in the cosmetic sector. Indian cosmetic Industry had rapid growth in the last couple of years, growing at a CAGR of around 7.5% between 2006 and 2008. While this is due to the improving purchasing power and increasing fashion consciousness, the industry is expected to maintain the growth momentum during the period 2009-2012. In the Indian Cosmetic Industry both electronic as well as print media are playing an important role in spreading awareness about the cosmetic products and developing fashion consciousness among the Indian consumers.

Due to the development of satellite television and a number of television channels as well as the Internet in the modern day, the Indian consumers are constantly being updated about new cosmetic products, translating into the desire to purchase them.

The Indian Cosmetics Industry is defined as skin care, hair care, color cosmetics, fragrances and oral care segments which stood at an estimated \$2.5 billion in 2008 and is expected to grow at 7%, according to an analysis of the sector. Today herbal cosmetics industry is driving growth in the beauty business in India and is expected to grow at a rate of 7% as more people shun chemical products in favour of organic ones. The emphasis of the herbal cosmetic has been on the spectacular growth of the herbal and ayurvedic beauty products business as conveyed by beauty expert Shahnaz Husain who was the first to introduce the concept of ayurvedic cosmetics to the world when she launched her products way back in 1970. Today, the Indian cosmetics industry has a plethora of herbal cosmetic brands like Forest Essentials, Biotique, Himalaya, Blossom Kochhar, VLCC, Dabur and Lotus and many more. The Indian cosmetics industry has emerged as one of the unique industries holding huge potential for further growth. In 2009, the cosmetics industry registered sales of INR 356.6 Billion (US\$ 7.1 Billion) despite the global economic recession. Indian cosmetics 63 Industry has mainly been driven by improved purchasing power and rising fashion consciousness of the Indian population and industry players spending readily on the promotional activities to increase consumer awareness and develop their products.

The Indian Cosmetic market which traditionally has a stronghold of a few major Indian players like Lakme, and Ponds has seen a lot of foreign entrants to the market within the last decade. India is a very price sensitive market and the cosmetics and personal care product companies, especially the new entrants have had to work out new innovative strategies to suit Indian preferences and budgets to establish a hold on the market and establish a niche market for them.

### **3.2.1 Cosmetic Industry : Top leading Companies**

- i. Lakmé is the Indian brand of cosmetics, owned by Unilever. It started as a 100% subsidiary of Tata Oil Mills (Tomco), part of the Tata Group; it is named after the French opera Lakmé, which itself is the French form of Lakshmi, the goddess of wealth who has is also renowned for her beauty.

- 5/3
- ii. Revlon is an American cosmetic for skin care, fragrance, and Personal Care Company founded in 1932.
  - iii. Oriflame Cosmetics S.A. (Luxembourg) is a cosmetics group, founded in 1967 in Sweden by the brothers Jonas AF Jochnick and Robert AF Jochnick.
  - iv. The L'Oréal Group is the world's largest cosmetics and Beauty Company. It concentrates on hair colour, skin care, sun protection, make-up, perfumes and hair care.
  - v. Maybelline is a makeup brand sold worldwide and owned by L'Oréal
  - vi. Avon Products, Inc. is a US cosmetics, perfume and toy seller with markets in over 140 countries across the world.
  - vii. Street Wear is a young, funky and hip brand which globally is positioned at the young and trendy shopper and the range consists of about 30 SKUs covering categories like nail enamel, lipsticks, lip gloss, face make-up kits and eye shadows.

### **3.2.2Cosmetic Industry Latest developments**

- i. According to Indian Cosmetic Sector Analysis (2009-2012), the Indian cosmetics industry is expected to witness fast growth rate in the coming years on the back of an increase in the consumption of beauty products. Owing to growing disposable income of the middle class households and changing lifestyle, it is expected that the cosmetics industry will grow at a CAGR of around 17% during 2010-2013.
- ii. A study even shows that affordability and rising consumer base were the main drivers behind the high cosmetic sales of around INR 356.6 Billion (US\$ 7.1 Billion) in 2009. Market players are getting lucrative and good opportunities as people have become more beauty conscious due to changing lifestyle and spreading consumer awareness.
- iii. According to ASSOCHAM the size of India's cosmetics market will rise by almost a half to 1.4 billion dollars in the next two-three years as people get fashion conscious and more brands are launched. With increased awakening about cosmetics brands, which is evident even in rural India, the industry size will grow to around 1.4 billion dollars from current level of 950 million. It is projected to grow at a CAGR of around 7% during the forecast period.

- iv. Indian Cosmetics Industry is set for a significant growth depending on the capability of the manufacturers to market their products. Products that claim to renew cells, minimize pores, and restore hydration have created an \$83 billion worldwide market.
- v. Due to the optimistic assessment the domestic cosmetic and toiletries industry show that with increased awakening which is growing even in rural India, its size will grow in next 2-3 years to around US\$ 1400 million from current level of US\$ 950 million. Till then India's per capita consumption of cosmetic and toiletries products could be on par with that of China which currently is US\$ 1.5, says ASSOCHAM analysis.

**3.4The Indian hair care market**

The Indian hair care market is mainly dominated by the hair oil segment, which constitutes over half of the overall market. Perfumed oil (cooling oils, light oils, and heavy amla oils) and coconut oil comprises the main segments of hair oil market, while others account for minimal share in the market. The consumption pattern of hair oil differs across different regions of the country. Coconut oil is very popular in southern regions, while people in the north prefer others, such as sesame, rapeseed, etc.

Although the market is conventionally dominated by the women's segment, men are fast emerging as a separate consumer category. In the current scenario, the market is witnessing a tremendous change in buying pattern of the men's segment, as growing young generation are looking for care and styling products catering to their specific needs. Consequently, industry players are also introducing various products to meet the growing male buyers demand.

- i. **Hair oils:** The hair oil market is valued at ` 6 billions. Hair oiling is a major niche in the hair care segment. Unlike market abroad, India has a large number of consumers whose hair care expenditure also includes hair oils. The penetration level of hair oil is around 87%. Around 50% of the population uses hair oil everyday. The growth rate of hair oils in rural India is faster than the growth rate in urban India.
- ii. **Hair gels:** Hair gel market segment is at a primary stage and not many local brands are available in India. Hair gels/creams are mainly used for hair grooming by men and is used as a fashion accessory. The market penetration

53

of hair gels/creams is very low, and is limited to a small section of the urban market.

### 3.5 Hair oil industry in India

Hair Care industry within the FMCG personal care segment continues to do well over some time now. Of the estimated Rs 1, 611 billion FMCG market in India, hair care products make up approximately 8%, of the total according the Nielsen Retail Audit Report.

Out of the above hair-care industry hair oils commands close to 50% of the hair care market in India. As per industry estimates hair oil market size in India is pegged at around Rs 8,000 crore with coconut-based oils accounting for 46 per cent. Non coconut or perfumed oil segment has a market size of Rs 4,283 crore.

Major companies such as Hindustan Unilever, Marico, Dabur, Emami, P&G and Bajaj comete fiercely in the Indian market. With hair oil having one of the highest market penetrations at 90%, most companies had been playing to their strengths so far.

While coconut-based oils were dominated by Marico's Parachute, Bajaj and Dabur are traditionally focused on almond and amla, respectively. Now MNC's are also foraying into this segment, example being L'Oreal.

As far as pricing is concerned average prices for hair oil products have risen from Rs. 22.25 per 100 ml in 2008 to Rs 40 per 100 ml in 2013 according to the IMRB trade report. Hair oiling is a traditional habit of Indians. Hair oil is primarily used as pre-wash nourishment. Some people also use hair oil after bath as a conditioner.

Hair oil is perceived to provide benefits of nourishment, strengthening hair, faster and better growth and reducing the problem of falling hair. Some consumers perceive that massaging hair oil has a cooling impact on the head. Cosmetically, hair-oil is perceived to aid hair styling, as hair remain straight, soft and shining after applying oil.

There are four main categories of hair-oils in India:

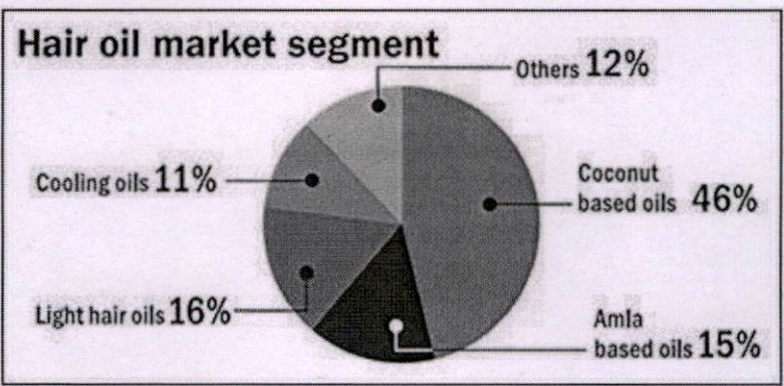
- i. Coconut oils: it has the highest market share among all other categories. It is very popular in the south.

ii. Amla hair oils: The heavy amla hair oil market is primarily an urban driven market and tends to be geographically concentrated in the northern parts of the country.

iii. Light hair oils: it has experienced significant growth in recent years as consumers opt for lighter, more modern hair oil products.

iv. Cooling oils: It is meant for cooling the scalp during the harsh summer months. The ingredients in the cooling oils cause immediate relief by cooling the scalp.

Among all, light hair oil is the fastest growing segment with a CAGR of 25 per cent in the last 5 years whereas the overall hair oil market has grown by 19 per cent over the same period. Around 40 per cent of the light hair oil sale comes from the rural market, as per Nielsen retail report 2013.



Source: Nielsen retail report 2013.

Year 2013 is a watershed year as for the first time; the coconut oil market share has gone below 50%. New generation is going for other alternatives like value-added light hair oils.

Moreover hair oil market is facing a tough fight from more sophisticated shampoos and non-oil hair care products. These new substitutes promise to clean, moisturize, nourish and maintain one's hair as well. The gen-X seems to be attracted towards it. To fight these substitutes, hair-oil companies have come out with light-hair oils like olive oil and they are doing very well.



India is a market with multiple and diverse segments. As some consumers go up the value-chain, there is still a huge chunk which will continue to use the coconut oil. The good old 'champi' or hair massage will continue to be popular. Growing stress levels will also give a push to the good old traditional uses of hair oil.

### 3.6 Ayurveda

Kerala the land of Parashurama was the most respected place in India by its beauty of nature besides its born thirst to preserve the rich tradition of science at its most pure form more over the land named "Gods on Country" become the cradle for the traditional sciences for its growth and development includes Ayurveda too with enormous support of lovers, believes, natures practitioners and Researches the science of harmony adopted accepted and amended at its best possible need for the time and accepted it's best.

Ashtavaidhyas name come at first in that category due their immense dedication preserved and contribution to the science besides their Genealogy goes to Vagabata one among the great trial they were well versed in all the eight branches of Ayurveda at supreme.

Stories of those medical legends mentioned in the book named "Garland of Tales" are even studied during medical education for their excellent clinical attitudes. 'ChikithsaManjari'

Yogamrutham' 'Abidhanamanjari', 'AlathoorManjari' Kairali' and vakyapradeepika 'commentary' on AshtangaHridya are few among the authorship accredited books by them.

Long ago, the sages followed their intelligence, life and energy for the wellbeing of the universe-the basis of whole existence. They developed a system of medicine that still elude modern day scientists, a system that diagnose illness from the throb of a pulse that heal with nature, one of the most effective system of medicine is Ayurveda. Ayurveda is not just a dry description of facts giving freedom from diseases. It is instead of a philosophy; indeed, a way of life.

Medicine is a very ancient science and the drugs have been used in days of antiquity as far as history can take us. The Indian indigenous drugs have great importance and have formed as an integral part of treatment, which can be traced to

58

the remote past. It is in the ayurveda that definite properties of drugs and their uses have been given in detail. Ayurveda infact is the very foundation stone of the ancient medical science of India.

The word ayurveda is meant by 'The science of life'. It was first born in the minds of all Rishis of Bharatha, who were having the minds purified and clear with the penance and a dedicated mentally to search sitting in the company of nature thinking of what they can do to overcome the daily problems obviously health problems.

Ashtreya and Charka are the Indian medical practitioners. In 100BC Charka wrote a book charakasamhitha. This book was a revised edition of encyclopedic treatise originally writes by another earlier physician agnives under the guidance of Ashtreya. Charka was the first physician to present the concept of digestion, metabolism and immunity. Charka is considered as the father of Ayurveda. In now a day's Ayurveda has transcended the geographical boundaries, and even foreigners, especially westerns have realized its divinity and effectiveness.

### **3.6.1 Features of Ayurveda:**

#### **1. Greatly related to nature:**

Ayurveda medicine is prepared out of natural substance such as herbal medicinal plant etc. Ayurveda is very close to nature. Treatment in Ayurveda is also based on the season.

#### **2. No side effect:**

Ayurveda medicines do not create any side effects or adverse reaction to body. Ayurveda medicine gives full cure it the disease, removing the root cause of the ailment.

#### **3. Both prevention and cure of disease:**

Ayurveda medicines can be used for both prevention and cure of disease are such, that they rejuvenate the human body. Ayurveda emphasize or prevention of disease than curing the affection of disease.

#### **4. Principal of Ayurveda is accepted everywhere:**

Ayurveda recommends a life that enables us to maintain mental and physical fitness. The principal of prevention is better than cure is a accepted everywhere. This is the main principal of Ayurveda we should not use any type of substance that would create an importance in our body. Ayurveda recommends various diets and precautionary

59  
measure that should be followed during various season so as to maintain good health of the body and to prevent disease

Ayurveda has two main disciplines:

- i. Swasthavritta &
- ii. Aturavritta

Guidelines of Ayurveda:

- i. Aharachikitsa [diet regimen]
- ii. Viharachikitsa [seasonal regimen]
- iii. Aushadichikitsa [medication]

### 3.6.2 Aim of ayurveda

Making a natural way to refresh oneself by eliminating toxic substances from the body and thus regaining resistance and good health is the aim of ayurveda. According to the ayurveda the living body is composed of 5 basic elemental substance i.e., panchabhothika principle via Thejas, Prithvy, Vayu, Aksham. One of the oldest system of ayurveda has now become an indispensable branch of medicine that depends upon diagnosis of vatha, pitha and kapha to achieve the right balance of the body.

The gross structure of the body is constituted by kapha fraction of this set up in the total body composition. The entire physio-chemical phenomenon including the biomedical and metabolic and endocrine function is attributed to pitha. Vatha and is responsible for the physical adversity or motion in the living body

It is preventive, protective health primitive and curative in nature. At the same time herbal remedies are self-contained, and nutritive rendering them harmless and known toxic. These provide a constructive approach against destructive forces.

Ayurveda is not manmade but is believed to be divine gift. It is for us to study, seek, search and take the benefit from the treasure of knowledge.

Ayurveda is mainly based on herbs, plants, flowers, fruits, vegetables and all vegetation that grows around as in plenty. It is own native system based on the peculiar Indian conditions. Further whatever is available on our own country is bound to be more suitable in creating health to us rather than borrowed knowledge as well as materials. Charaka samhitha stresses the same point

Ayurveda begins when everything fails and when the treatment is uncertain and prolonged; Ayurvedic approach is the right choice since it cures chronic and stubborn diseases by its deep-rooted treatment procedure and drugs.

### **3.6.3 Branches of ayurveda**

Ayurveda is mainly classified in to eight branches which specialize fields of medicine.

- i. Kaya Chikista (Internal medicine)
- ii. Shalya tandra (Surgery)
- iii. Shalakya tandra (Surgery)
- iv. Karmabhatya (pediatrics)
- v. Rasayana (Rejuvenating Theraphy)
- vi. Vajikarana (Aphroelisiac Theraphy)
- vii. Agada Tandra (Toxicology)
- viii. Bhut Vidhya (Psychiatry)

### **3.6.4 History of ayurveda**

History of Ayurveda asserts that around 1500BC Ayurveda's fundamental and applied principles got organized and enunciated. In this historical construction, Ayurveda traces its origins to the Vedas, Atharvaveda in particular, and is connected to Hindu religion. Atharvaveda (one of the four most ancient books of Indian knowledge, wisdom and culture) contains 114 hymns or formulations for the treatment of diseases.

### **3.6.5 Evoiution of Ayurveda**

Ayurveda as science, developed in Kerala, during the age of Sanskrit. There has been difference of opinion regarding the emergence of Ayurveda in Kerala. It was on 5th, 6th or 7th century AD that Sanskrit began to make influence on the culture of Kerala even before the Ayurvedic Grandhas would have propagated, Kerala had a medical science of her own.

### **3.6.6 Ayurveda industry in Kerala**

61

Ayurvedic industry in Kerala is highly competitive. There are many firms like Kottakkal Aryavaidyasala Oushadi, Nagarjuna, Vaidyaratnam, SNA, etc. It also faces competition from outside firms like combatore Ayurveda pharmacy, Dabur, etc.

There are many firms such as Sreedhareeyam, Ayucare, Dhathri, Kunnath Pharmaceutical etc. which use over the counter promotional techniques for products like Lavanathailam, Smartleen, Sunetra, Haritha etc. These firms give wide publicity to their products by releasing advertisements in the print and electronic media. This is one of the best ways to enter an industry where these promotional techniques are not so familiar and the firms rely only on the goodwill and image.

### **3.6.7 Ayurveda in india**

Ayurvedic medicines are produced by several thousands of companies in India. But most of them are quite small, including numerous neighborhood pharmacies that compound ingredients to make their own remedies. It is estimated that the vital value of product from the entire Ayurvedic production in India is one the order of 1 billion dollars. The industry has been dominated by less than a dozen major companies for decades, joined recently by a few others that have followed their lead, so that they are today per year in business to meet the growing demand for Ayurvedic medicine. The product of these company are including within the broad category of "Fast moving consumer goods" which mainly involve foods, beverages, cigarettes etc. Most of the large Ayurvedic medicine suppliers provided materials other than Ayurvedic medicines particularly in the areas of food and toiletries. Where there mats some overload with Ayurvedic such as a having traditional herbal ingredients in the, composition of toiletries.

The key suppliers in Ayurveda are Dabur, Baidyanth and Zandu which together having about 85% of India's domestic market. These and handful of other companies are mentioned repeatedly by various writers about the Ayurvedic business. Before the evolution of Indian Ayurveda in to an industry, the practice of Ayurveda is confined to physicians and was consider more of a service than a profession. The word Ayurveda is composed of two terms „Ayush" meaning life and „veda" meaning knowledge of science, Ayurveda as therefore that branch of science which deals with the physical body. It includes herbal medicine, dietetics surgery, psychology and spirituality. Thus Ayurveda means the science life or biology. It has its roots on antiquity and has been practiced in India for centuries by western culture and

62  
education coupled with the British purchased this ancient science into the background. However recently affords has been regulate the almost best art of ancient healings.

Today Ayurveda is an officially system of medicine in India. Globally, the world health organization recognized as traditional medicine. It is estimated that the total market area of India's Ayurvedic market size 8000 crore and it is growing substantially between 10-15 percentage with the same growth rate targeted for the next 10 years.

Overall Ayurveda product falls in to two categories branded and traditional. Currently more than 10000 branded and 1500 traditional product are available in the market. At present, India manufactures Ayurvedic drug worth Rs 6000 crores per year, which Rs 1500 crores where exported. About 60% of these crude herbal to be manufactured in to products outside India. Ayurveda is ancient science of life, immortalized in the form of elegant Sanskrit stanzas in the samhitas describing diagnosis and therapy of diseases as well as ways to maintain positive health. Earlier to this the knowledge transfer was done through oral tradition and probably due to the decline in knowledge and memory status of human being, the tradition of documentation started. The early documentation where in the form of hand written palm leaf manuscripts, special plant products such as bark cloths etc. Which continue till the invention of paper. In early 19th century only few of this Ayurvedic manuscripts were brought out in printed form on paper since the many books were published by different publisher throughout India in different regional languages including Hindi and few in English to, which include the different branches of Ayurveda.

During The last decade of 20th century books foreign languages to start entering the market which further increased the books from India. The technological developments have also influence Ayurvedic and allied health literatures & the CD form of texts are one becoming the popular.

### **3.6.8 Status of Ayurveda in india**

The Indian government and non-government organizations have been collecting statistics on the Ayurvedic system in India and these data about the manpower and institutional aspects of Ayurveda have emerged:

- Number of registered medical practitioners: 366,812

- 63
- Number of dispensaries: 22,100
  - Number of hospitals: 2,189
  - Number of hospital beds: 33,145
  - Number of teaching institutions (undergraduate): 187
  - Number of upgraded postgraduate departments: 51
  - Number of specialties in postgraduate medical training: 16
  - Number of pharmacies manufacturing Ayurvedic medicines: 8,400

In India, 60% of registered physicians are involved in non-allopathic systems of medicine. In addition to the nearly 400,000 Ayurvedic practitioners, there are over 170,000 homeopathic physicians; India has about 500,000 medical doctors (similar to the number in the U.S., but serving nearly 4 times as many people). Reliance on Ayurvedic medicine is heavy in certain regions of India, such as Kerala in the Southwest. Many Ayurvedic practitioners in small villages are not registered.

*Chapter – 4*

**ORGANIZATION PROFILE**



65

## CHAPTER IV

### ORGANIZATION PROFILE

Sitaram Ayurveda Pharmacy Ltd. (SAPL).is considered among the oldest Ayurvedic institutes in Kerala. It was established in 1921 with the blessings of Maharaja Rama Varma of everstwhile Kochi Princely state. It is situated at Thrissur district of Kerala state. The name Sitaram Ayurveda Pharmacy Ltd. is synonymous with Ayurvedic healing and caring. With 90 years of Ayurvedic healing and caring, it will not be an overstatement to name them as “pioneers” in the industry. This eminent institution is run by an entrepreneurial group of doctors. Their able guidance and visionary outlook has given this institution a prominent position in Ayurvedic research too.

Sitaram Ayurveda Pharmacy Ltd. is the first joint stock company in entire South India. Scientific comprehension of Ayurvedic information and scientific methods of preparing medicines is the main points about Sitaram Ayurveda Pharmacy Ltd. The company carries out various researches on raw material and manufactured medicines. For these purpose they have a well equipped laboratory and qualified technicians and they are striving to improve the quality of the medicines. The laboratory of Sitaram Ayurveda Pharmacy Ltd. Has got recognition from Kerala and India Government Agencies. The production process of the company observes stringent quality standards to ensure highest quality of medicines. The company is producing over 450 Ayurvedic medicines; of them 25 are patented.

A unique nature of Sitaram Ayurveda Pharmacy Ltd. is the manufacturing facility constructed to follow the Good Manufacturing Practices (GMP) Certificate for its production facility. The GMP attempts to pinpoint the existing defects in the manufacturing scene and guidelines to produce medicine under strict hygiene conditions. The manufacturing unit of the Company follows the yardstick and directions given in GMP. Its building plan incorporates the GMP. Its building plan incorporates the GMP suggestions. It utilizes modern technology especially reverse osmosis for purification of water used for the preparation of medicines. Stores are well protected from pests and disease causing organisms and “quarantine” is arranged

66

for keeping medicines till their certification. Many modern methods are adopted for ensuring cleanliness of the containers used for packing.

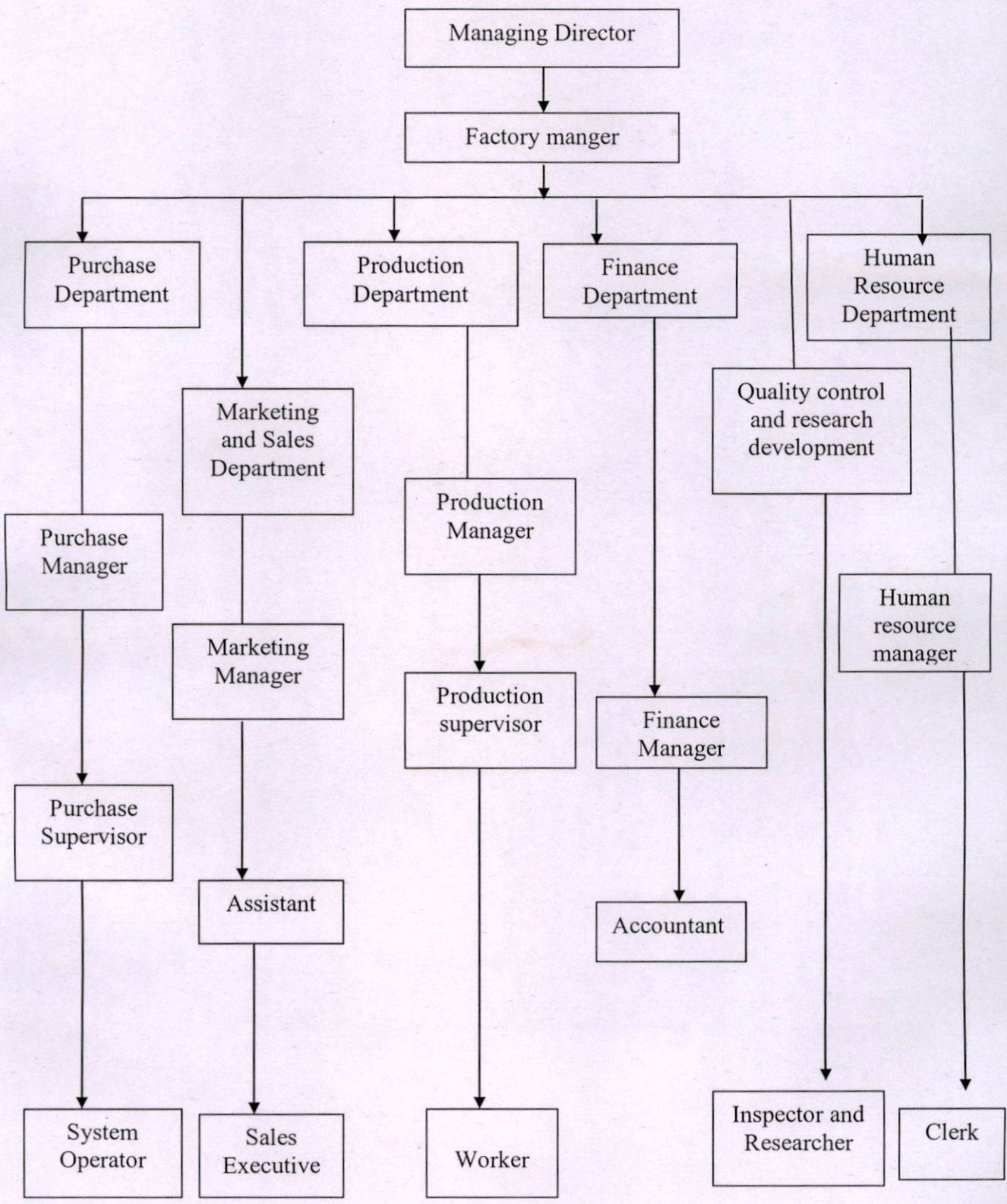
Another landmark in the history of Sitaram Ayurveda Pharmacy Ltd. was its recognition for ISO 9001-200. In Sitaram Ayurveda Pharmacy Ltd., right from the primary phase of collection of raw materials to the final phase of bottling, labelling and marketing; each step is being subjected to strict quality control. The ayurvedic Manufacturing Unit of SAPL is the first ayurvedic Manufacturing unit in South India to get ISO certification.

The Research and Development of scientific section of SAPL have already received recognition from the Department of Scientific and Industrial Research, Ministry of science and technology, Govt.OF India. Researchers are continuously conducted in the R&D section of the company for developing new ayurvedic medicinal combinations which give better results. Dasamool cough syrup, Asthra plus, Thriphalannabedi tablet, Allerkhand etc. Are some of the medicines developed by the R&D wing which are highly appreciated and hailed among the medicinal field experts.

The company's another venture is multispecialty Ayurvedic hospital, which has the facility to practice all the eight branches ( Ashtanga )of Ayurveda as described in Astangahridayam. Panchakarma clinic of SAPL function in places like Mumbai and Goa. Good Clinical Practices (GCP) is the declared goal of Sitaram Ayurvedic Treatment Wing.

SAPL have always been striving to provide tier customers with product that help them to lead a healthy life at affordable prices. Sitaram is committed to provide total health care solution to its customers. Implementation of modern and updated techniques in production, introduction, of stringent quality control measures, employment of technically competent professional, excellent organizational set up for efficient management, devoted workforce, visionary leadership and support from the physicians help the company to become the pioneer in the market and steering it towards greater heights.

**ORGANIZATION STRUCTURE OF SITARAM AYURVEDA**  
**PHARMACY LTD.**



## 4.1 Vision

Sitaram Ayurveda Pharmacy Ltd. always has been striving to provide most authentic Ayurveda medicines to their customers with products that help them live a quality health care by excellence at affordable prices. The visionary and dynamic leadership of Dr. D. Ramanathan, Chief physician and Managing Director, Sitaram Ayurveda Pharmacy Ltd. is steering the company towards heights. The unstinted support from the members of the Director Board and advice from the expert management committee enable him to guide the company in the proper direction.

## 4.2 Mission

Sitaram Ayurveda Pharmacy Ltd mission is to become a strong research based company that improves the quality of human life.

- i. To provide quality products at best and suitable prices.
- ii. Expansion of business
- iii. To launch new improved products

## 4.3 Core values

- i. To in built quality in our minds and result from purchase to end customer.
- ii. To implement quality policy in all phases of operations that our supply chain of its best totally.

## 4.4 Objectives

The objectives of the company are as follows

- i. Manufacturing and marketing of high quality Ayurvedic medicines.
- ii. Research and development studies on Ayurvedic formulations
- iii. Maintenance and cultivation of medicinal plants
- iv. Conduct health care and clinical research programmes.
- v. Implementation and propagation of Govt. Of Kerala health care programmes
- vi. Implementation of community development programmes with special reference to women and children.

## 4.5 Awards and Achievements

- i. India's first Ayurveda Company with GMP Certification.
- ii. South India's first Ayurveda Company Awarded with ISO-9001-2000 Certification.
- iii. Sitaram received the National Award SSI 2005.

- iv. Sitaram is the First Joint Stock Company in the field of Ayurveda in South India.
- v. Sitaram was awarded the Udyog Rattan award by the Institute of Economic Studies, New Delhi.
- vi. Sitaram has its own Central Govt. approved R & D centre.
- vii. Best State Entrepreneur Award from Govt. of India, Central Govt.
- viii. Best quality control facility for consistent and reliable Ayurveda formulations.
- ix. Sitaram Ayurveda is Olive: Leaf Certified by the Kerala Tourism Department.
- x. Ayush Standard Mark,ISO 9001:2008.

**4.6 Products of Sitaram Ayurveda Pharmacy Ltd.**

- i. Asavas& Arishtas
- ii. Medicated oils
- iii. Lehyam,Rasayanams
- iv. Pills
- v. Choomams
- vi. Remedies for the eye
- vii. Sitaram Narasimham oil
- viii. Kashayams
- ix. Tablets
- x. Bhasmas
- xi. Khashaya capsules

**4.7 Department profile**

**4.7.1Production Department**

In Sitaram Ayurveda pharmacy Ltd. production is carried out in factory under the direct supervision and control of the factory manager. He is the top official if the department. He is responsible for the rise and decline of production in the department. Production department is the main place where the production takes place. So the production manager must take necessary steps to keep the production at its optimum level. In production department there must be good layout. Layout involves the allocation of spaces and the arrangement of equipment's in such a manner that the overall operating costs are minimized. In Sitaram Ayurveda pharmacy Ltd. production is carried out in such a manner so as to give the main preference to quality.

**4.7.2 Human Resource Management Department**

Human resource plays a crucial role in the developing process of modern economics. It is often felt that through the exploitation of nature resource, availability of physical and financial resource and international aid play prominent role in growth of modern economics, none of these factors is more Significant than efficient and committed man power. It is in fact said that on development comes from the human mind. He manages know the background of each and every worker. And there is free flow of communication between them. The workers can freely communicate with the manager and they solve their working as well as their personal problems.

**4.7.3 Marketing Department**

Marketing is the process of buying and selling of goods and services. It deals with identifying and meeting and human and social needs. One of the short definitions of marketing is marketing need profitability. Marketing department is headed by marketing manager. There is marketing consultant who gives timely instruction and suggestions. There are sales executives and sales men to carry out the marketing function.

**4.7.4 Finance Department**

The finance manager is the man behind the financial involvement of the company. All monetary transactions of the company are handled and brought in to the a/c by the financial department. All payments such as payment of raw materials, purchase of spares, payment of wages and other day to day expenditure are made from the finance department. The accounting activities are fully computerized and monetary transaction undertaken will be automatically stored in to then data base. A sound financial policy has been one of the critical paths behind Sitaram Ayurveda Pharmacy Ltd. Though the company had to come across difficult situation to pool the resources in its yearly days, planning and long vision of the financial managers helped the company to overcome it smoothly.

#### 4.8 Narasimham hair oil from Sitaram Ayurveda pharmacy Ltd.

Sitaram Ayurveda pharmacy Ltd. is involved in the manufacturing and marketing of hair fortifier in the form of Ayurvedic hair oil and hair fortifying tablet namely Sitaram Narasimham oil,

Sitaram Narasimham oil contains 15 precious ingredients dissolved in pure coconut oil as details in the ancient scripture 'Ashtangahrudayam' as the secret to beautiful healthy black hair. Hence it's an 100% result oriented Ayurvedic formula guaranteed by 'Asthangahrudayam'. Sitaram Narasimham Oil effectively promotes hair growth along with its natural blackness and prevents fall and dandruff. Unlike other herbal hair care oils that claim to work through natural ingredient Sitaram Narasimham Oil contains pure, tested and active Ayurvedic ingredients affirmed by the great ayurvedic scholar acharya vagbhata for beautiful healthy black hair.

##### 4.8.1 Ingredients

- i. Acacia catechu (Karingali)
- ii. Plumbago rosea (Koduveli)
- iii. Dalbergia sissoo (Irumul)
- iv. Embelia ribes (Vizhalari)
- v. Pterocarpus marsupium (Venga)
- vi. Terminalia bellerica (Thanikka)
- vii. Terminalia chebula (Kadukka)
- viii. Emblica officinalis (Nellikka)
- ix. Eclipta alba (Kanjunni)
- x. Semecarpus anacardium (Cherkkuru)
- xi. Lohabhasma (Iron calcined)

##### 4.8.2 Features of Narasimham oil

- It is the best treatment for the hair loss.
- Helps to maintain healthy and thick hair.
- Stimulates the growth of new hair.
- Prevents premature greying & stimulates pigmentation.
- Protects the scalp and hair from being damage from any disease.
- Heals the scalp from inside and balances the pH of the scalp and is also beneficial for

cleaning of the pores.

- Gives a soft and healthy shine to the hairs.
- Prevents itching and scalp infection.
- Useful against baldness and dandruff.
- Relieves tension and headache.
- Provides coolness to head.
- Gives sound sleep at night.



174145 73



*Chapter-5*

***DATA ANALYSIS AND  
INTERPRETATION***

## CHAPTER V

### DATA ANALYSIS AND INTERPRETATION

Data analysis is an attempt to analyze and summarize data and it enables the researcher to relate points with the study objective. Consumer survey is identified as an effective method of assessing consumer behavior. Mainly researcher conducts market survey for drawing conclusion about the consumer approach, perception and preference towards products.

The present chapter deals with analysis and interpretation of the results obtained for the following objectives

- iv. To understand the marketing management practices followed by Sitaram Ayurveda Pharmacy Ltd for the promotion of Sitaram Narasimham oil.
- v. To evaluate consumers, retailers and dealers perception towards the marketing of Sitaram Narasimham oil.
- vi. To suggest improved marketing strategies for Sitaram Narasimham oil.

For this purpose empirical data were collected from the distributors, retailers, consumers of Sitaram Narasimham oil. The data required for the study were collected from 8 distributors, 15 retailers, and 60 consumers in Thrissur cooperation. The analysis and interpretation presented in the following sections.

Section A: Distributors

Section B: Retailers

Section C: Consumers

#### SECTION A

##### 5.1 DISTRIBUTORS

Marketing consist of 4 key P's: product, price, promotion and place. The 4<sup>th</sup> Placement is referred as place invariably indicates distribution channel, which consists of all the organizations between production and consumption. It acts as the bridge between producers and consumers, creating cost effective and multiplying

selling opportunities'.An exclusive interview schedule was used to collect the data regarding distributor's opinion about the product.

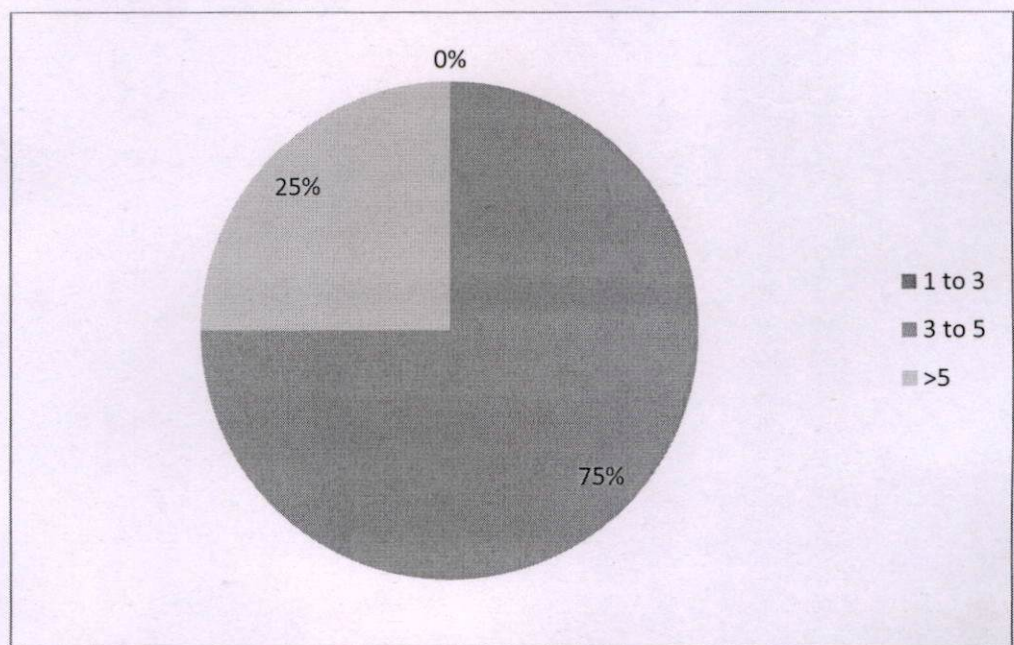
### 5.1.1 Distributors experience with Sitram narasimham oil

Table 5.1.1 Distributors experience with Sitram narasimham oil

Sl.no	Experience (years)	Frequency	Percentage
1	1-3	0	0
2	3-5	6	75
3	>5	2	25
	Total	8	100

Source: Primary data

Figure 5.1.1 Distributors experience with Sitram Narasimham oil



From the table 5.1.1 it is clear that among the 8 distributors only 25 percent distributors having more than five years of experience with Sitaram Ayurveda pharmacy Ltd.and the rest of them (6) having 3-5 years of experience. The years of experience have a greater influence on the opinion given by the distributors about the product.

## Perception of distributors towards the marketing management of Sitaram Narasimham oil.

### 5.1.2 Level of satisfaction regarding margin to them offered by the company

5.1.2 Level of satisfaction regarding margin to them offered by the company.

Sl.no	Satisfaction level	Frequency	Percentage
1	Yes	8	100
2	No	0	0
	Total	8	100

Source: Primary data

From the table 5.1.2 it is clear that all of them are satisfied with the margin offered by the firm. The commission/ discount given by the firm for bulk purchases satisfied by the distributors compared to its competitors. So, they are interested towards product.

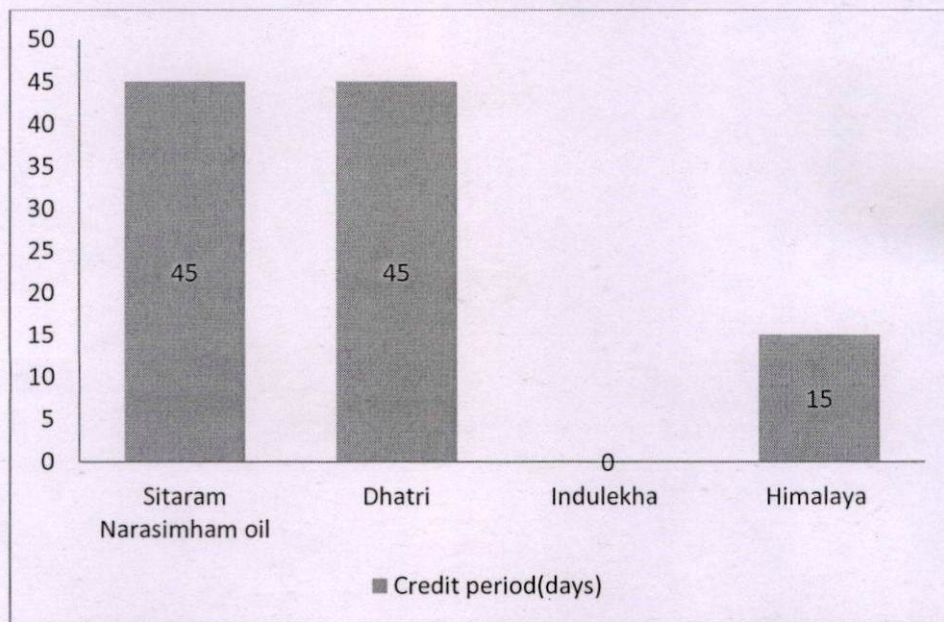
### 5.1.3 Availability of credit facilities from Sitaram Ayurveda pharmacy ltd.

Table 5.1.3 Availability of credit facilities from Sitaram Ayurveda pharmacy ltd.

Brand	Credit period(days)
Sitaram Narasimham oil	45
Dhatri	45
Indulekha	0
Himalaya	15

Source: Primary data

Figure 5.1.3 Availability of credit facilities from Sitaram Ayurveda pharmacy ltd



All the distributors opined that Sitaram Ayurveda pharmacy Ltd. provide 45 days of credit period and they don't insist ready cash payment on delivery, so the distributors were satisfied in the business deals of Sitaram compared to other brands.

### 5.1.4 Ready availability of Sitaram Narasimham oil

Table 5.1.4 Availability of Sitaram Narasimham oil

Sl.no	Response	Frequency	Percentage
1	Yes	8	100
2	No	0	0
	Total	8	100

Source: Primary data

It is understood from the table 5.1.4, that all the distributors opined that there is ready availability of Sitaram Narasimham oil on claiming the stock. This means that there is no production or delivery delay from the firm for meeting the demand of the distributors.

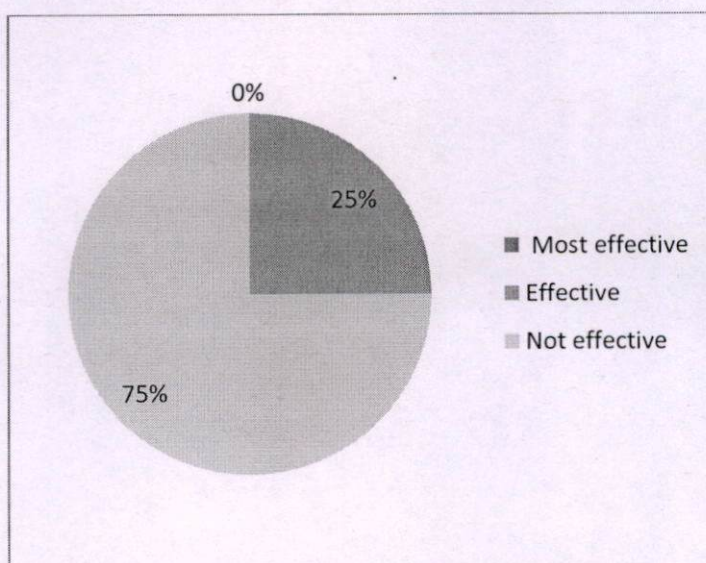
### 5.1.5 Distributors opinion about existing promotion of Sitaram Narasimham oil

Table 5.1.5 Distributors opinion about existing promotion of Sitaram Narasimham oil.

Sl.no	Response	Frequency	Percentage
1	Most effective	0	0
2	Effective	2	25
3	Not effective	6	75
	Total	8	100

Source: Primary data

Figure 5.1.5 Distributors opinion about existing promotion of Sitaram Narasimham oil.



It can be observed from the table 5.1.5 that majority of distributors(75%) opined that existing promotional strategies are not effective, and 25% of distributors opined that promotion strategies is effective. From this we can understand that company should give more stress on promotion of Sitaram Narasimham oil.

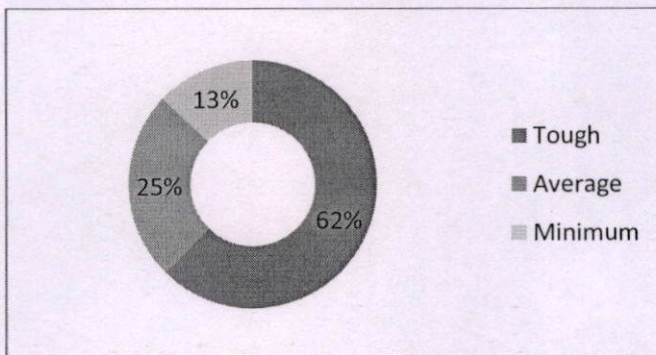
### 5.1.6 Level of competition facing Sitaram Narasimham oil

Table 5.1.6 Level of competition facing Sitaram Narasimham oil

Sl.no	Response	Frequency	Percentage
1	Tough	5	63
2	Average	2	25
3	Minimum	1	13
	Total	8	100

Source: Primary data

Figure 5.1.6 Level of competition facing Sitaram Narasimham oil



It can be observed from the table 5.1.6 majority of distributors(56%) opined about the competition level of Sitaram Narasimham oil is tough 30% distributors opined that competition level is minimum ,because lots of brands of hair oil available in the market so they are facing tough competition.

80

### 5.1.7 Important factors of marketing management of Sitaram Narasimham oil.

To find out distributors perception towards Sitaram Narasimham oil. Ranking method was adopted to rank seven variables based on their perceived importance. They are affordable pricing, good margin, brand image, efficient distribution, customer demand, awareness level, advertisement/promotion. Each variable was ranked and their respective rank is given in the table 5.1.7.

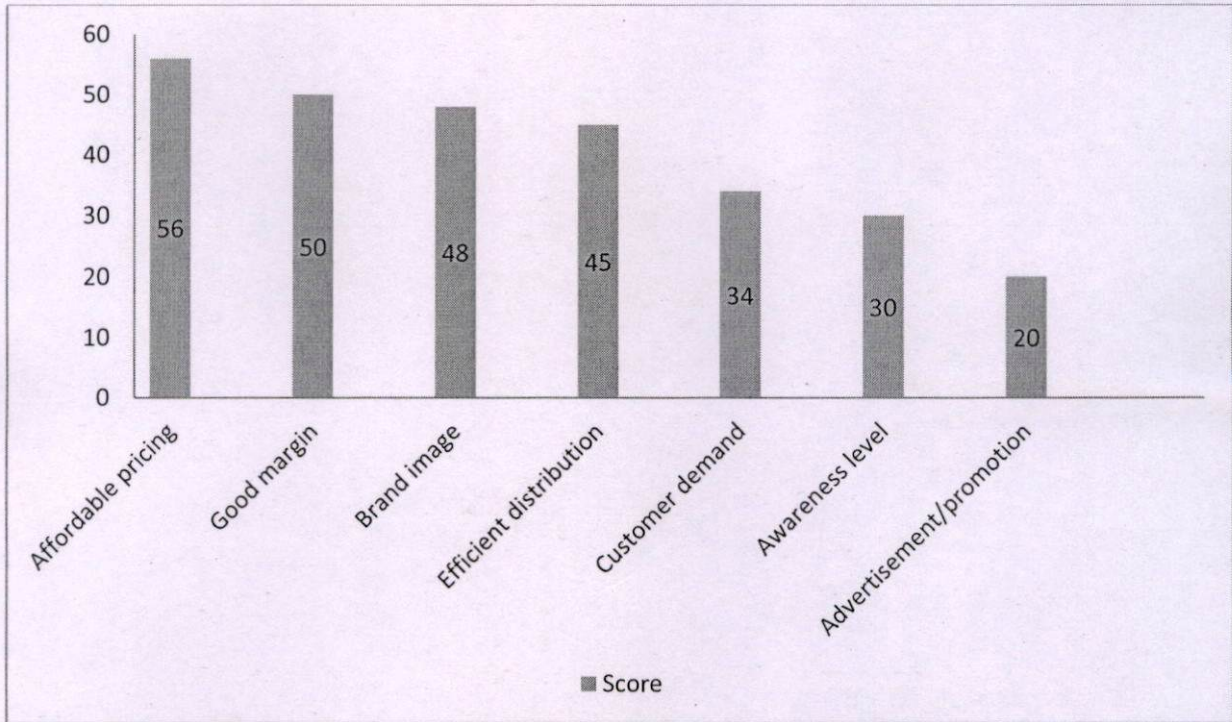
Table 5.1.7 Important factors of Marketing management of Sitaram Narasimham oil

Sl.no	Factors	Score	Rank
1	Affordable pricing	56	1
2	Good margin	50	2
3	Brand image	48	3
4	Efficient distribution	45	4
5	Customer demand	34	5
6	Awareness level	30	6
7	Advertisement/promotion	20	7

Source: Primary data



Figure 5.1.7 important factors of marketing management of Sitaram Narasimham oil



From the table 5.1.7 reveals that affordable pricing secured the maximum score (56) and got first rank. Good margin got 50 score so they got second rank, and least score got the awareness level (30) and advertisement (20). So we can understand product price is affordable and distributors get good margin and commission but due to lack of advertisements and promotion strategies awareness level of the product is very less.

## SECTION B

### 5.2 RETAILORS

Triggers influencing retail behaviours were perception of demand for Ayurvedic hair oil, uniqueness of Sitaram Narasimham oil and brand promotion of Sitaram Narasimham oil among consumers. The results were presented below.

#### **Perception of retailers regarding the marketing management of Sitaram Narasimham oil**

Chemical hair oil had been the market leaders right from the advent of Hair oil. But in the recent years, the realizations of its ill effects had caused a consumer shift in favour of herbal and ayurvedic hair oil..

#### **5.2.1 Perception about pricing of Sitaram Narasimham oil**

Pricing is an important factor that aids in the sales of a product. It is a deciding factor leading to buying behavior of the product. Table 5.19 gives the perception of the retailers regarding the pricing of Sitaram Narasimham oil.

Table 5.2.1 Perception about pricing of Sitaram Narasimham oil

Perception	No. of respondents	Percent
Costly	0	0
Affordable	15	100
Total	15	100

Source: Primary Data

Table 5.2.1 reveals that according to the perception of the retailers, the price of the product is affordable. All retailers believe that the product is not costly compared to its other brands.

### 5.2.2 Perception about packaging

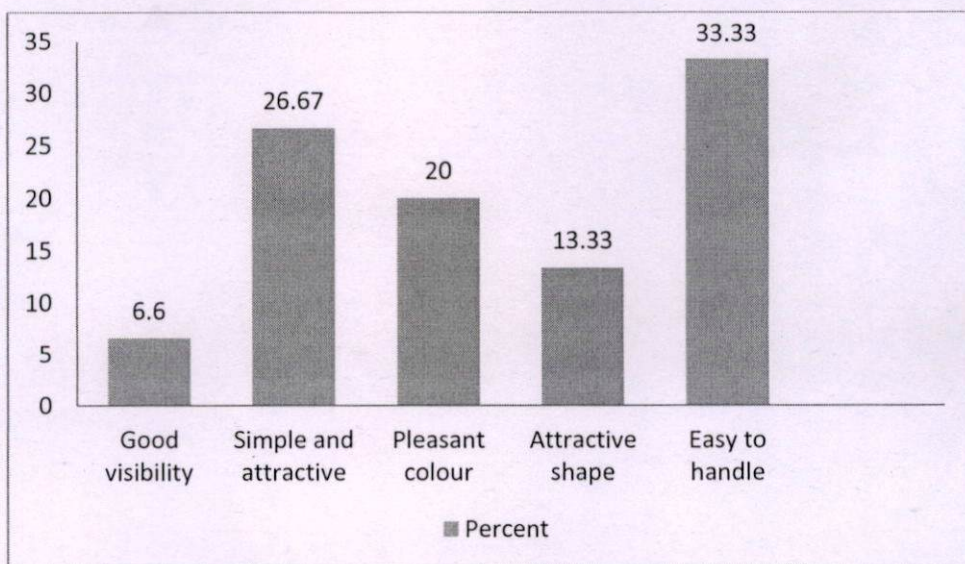
Packaging is powerful because it tells consumers why a particular product and brand are different. It is meant to communicate the sole purpose of what the brand stands for and what it means for its consumers. Table 5.20 gives the perception of the selected retailers about the packaging.

Table 5.2.2 Perception about packaging among retailers

Perception	No. of respondents	Percent
Good visibility	1	6.6
Simple and attractive	4	26.67
Pleasant colour	3	20
Attractive shape	2	13.33
Easy to handle	5	33.33
Total	15	100

Source: Primary Data

Figure 5.2.2 Perception about packaging among retailers



From table 5.2.2 it is evident that majority (33 percent) of the retailers perceive that the packaging is easy to handle. Twenty percent feels package having pleasant colour which is simple, attractive, and eye catching. 13 percent feels that packaging fabulous with attractive shape while another 6 percent believe that good visibility makes its packaging excellent.

### 5.2.3 Brand image of Sitaram Narasimham oil among consumers

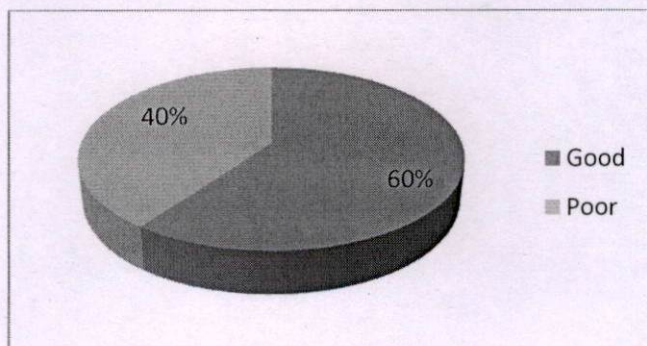
Retailers also play an important role in popularising a product brand among the consumers. Many a times their referral of a product is found to be advantageous in increasing the sales of the product. Consumers are often found to buy products under their recommendation. Hence an effort was made to know whether any recommendation is given by the retailers to promote Sitaram Narasimham oil among consumers. Table 5.2.3 gives the details regarding the regularity with which Sitaram Narasimham oil is recommended.

Table 5.2.3 Brand image of Sitaram Narasimham oil among consumers

Brand image	No. of respondents	Percent
Good	9	60
Poor	6	40
Total	15	100

Source: Primary Data

Figure 5.2.3 Brand image of Sitaram Narasimham oil among consumers



From table 5.2.3 it is elucidated that 60 percent of the retailers stated that they recommend Sitaram Narasimham oil there was no need of recommendation as the

consumers were fully aware of the product and there was good consumer enquiry. Nearly 40 retailers stated that there was no need of recommendation as the consumers were fully aware of the product and there was good consumer enquiry. Sitaram Narasimham oil to the consumers as it was safe and ayurvedic as well as had good result. They also considered it to give complete hair care along with herbal goodness. It is anti-dandruff and mild herbal daily use property was another factor regarded as a reason to recommend the product. They were confident that the recommendation would not be in futile.

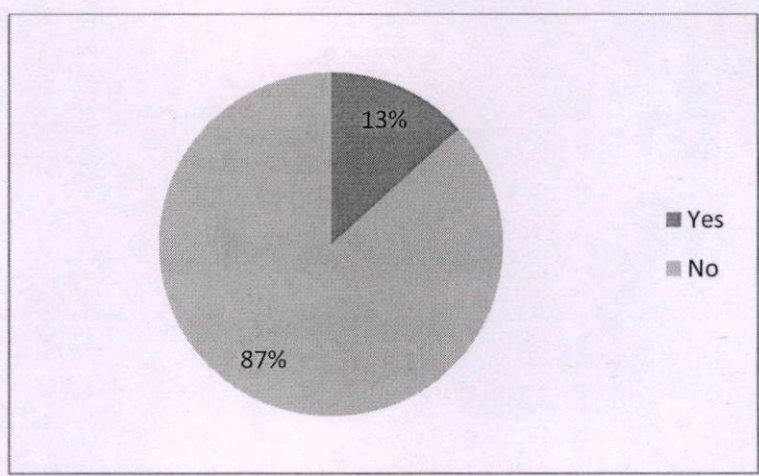
**5.2.4 Retailers opinion about promotion of Sitaram Narasimham oil**

Table5.2.4 Retailers opinion about promotion of Sitaram Narasimham oil

Sl.no	Response	Frequency	Percentage
2	Yes	2	13.33
3	No	13	86.67
	Total	15	100

Source: Primary Data

Figure5.2.4 Retailers opinion about promotion of Sitaram Narasimham oil



It can be observed from the table 5.2.4 majority of retailers (87%) opined that existing promotional strategies are not satisfied ,and 13% of retailers opined that

promotion strategies is satisfied from this we can understand company should more concentrated on promotion of Sitaram Narasimham oil.

### 5.2.5 Distribution system of Sitaram Narasimham oil

Table 5.2.5 Distribution system of Sitaram Narasimham oil

Sl.no	Response	Frequency	Percentage
1	Satisfied	8	100
2	Not satisfied	0	0
	Total	8	100

It is understood from the table 5.2.5, that all the Retailors opined that there is ready availability of Sitaram Narasimham oil on claiming the stock. This means that there is no production or delivery delay from the firm for meeting the demand of the distributors.

## SECTION C

### 5.3 CONSUMERS

The marketing concept anchors the customers at the center of the business. It also holds that the key to achieve organizational goals lies in determining the needs and wants of the consumers and delivering the desired service or goods more effectively and efficiently than one's competition

#### Socio-economic profile of the respondents

This section presents the empirical findings on the analysis of socio-economic profile of the respondents. The various socio-economic factors considered for the study were gender, age, education level, family pattern and monthly income. Every individual has its own qualities which are different from that of others and will reflect in his/her general behaviour. There is a linkage between behaviour of a consumer and his/her buying behaviour. So it is very important to examine how these personal characteristics influence one's satisfaction.

#### 5.3.1 Gender of the respondents

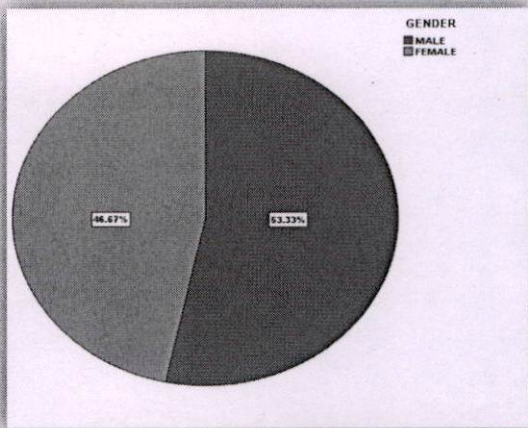
This classification is important to know whether the male or female are the potential consumers. The gender wise distribution of the respondents is given in the table

Table 5.3.1 Gender of the respondents

Sl.No	Sex	No. of respondents	Percentage
1	Male	32	53.33
2	Female	28	46.67
	Total	60	100

Source: Primary data

Fig 5.3.1 Gender of the respondents



It can be observed from the Table 5.3.1 and Figure 5.3.1 that, out of 60 respondents, 32 were males 28 were females. That means the majority of the purchase Sitaram Narasimham oil i.e. (53.33%) was done by males. The males were dominating the female respondents in the purchase of products.

**5.3.2 Age of the consumer**

Age wise classification is an important factor in any survey. It provides the information regarding the different age group who are purchasing the particular product. It helps the marketer to make the promotional strategy which is apt to the age group. The age of the consumer are classified into 5 categories. The categories are 20-30, 30-40, 40-50, 50-60 and above 60.

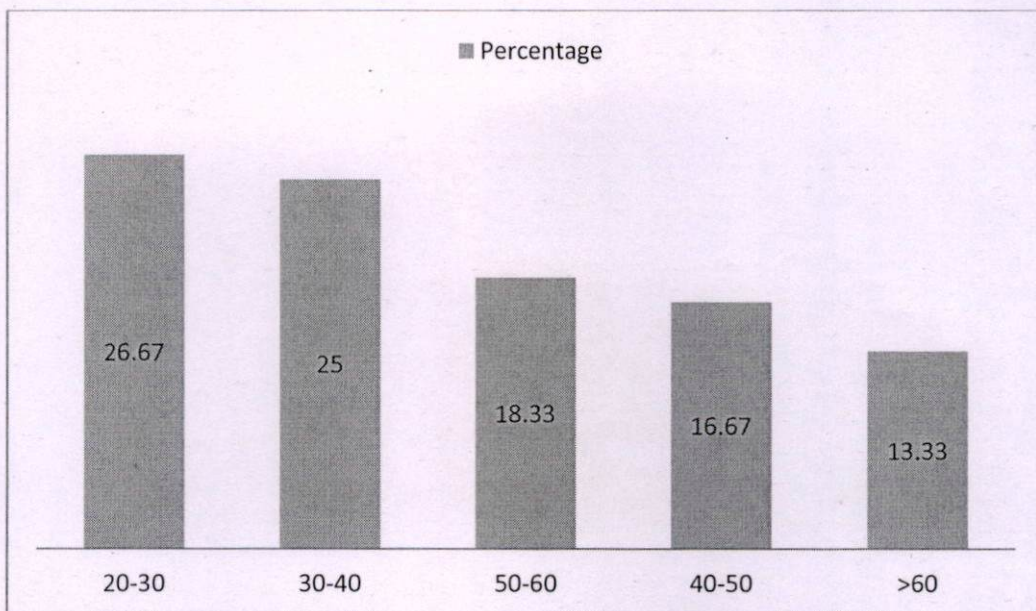
Table 5.3.2 Age of the consumer

Sl.No	Age	No. of respondents	Percentage
1	20-30	16	26.67
2	30-40	15	25.00
3	50-60	11	18.33
4	40-50	10	16.67
5	>60	8	13.33
	Total	60	100

Source: primary data



Fig. 5.3.2 Age of the respondents



From the Table 5.3.2 and Figure 5.3.2, it can be observed that 26.67 percent of the respondents were in the age group 20-30, 25 percent was in the age group 30-40, 16.67 percent was in the age group 40-50, 18.33 percent was in the age group 50-60 and 13.33 percent was above 60. So major consumer of Sitaram Narasimham oil were in the age group 20-30.

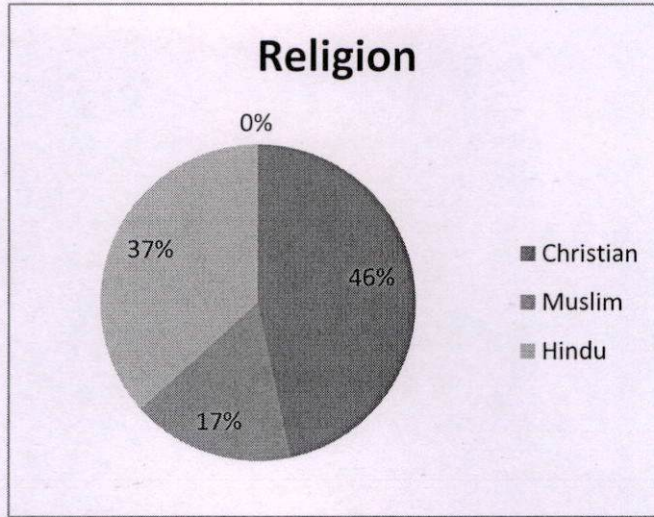
### 5.3.3 Religion of the respondents

Table 5.3.3 Religion of the respondents

Factors	No of respondents	Percent
Christians	28	46.7
Hindu	22	36.7
Muslim	10	16.7
Total	60	100.0

Source: Primary data

Fig. 5.3.3 Religion



It can be observed from the Table 5.3.3 and figure 5.3.3 that, out of 60 respondents 22 percent of the respondents were Hindu, 28 per cent of the respondents were Christian's and 10 percent of the respondents were Muslim.

**5.3.4 Family type of the respondents**

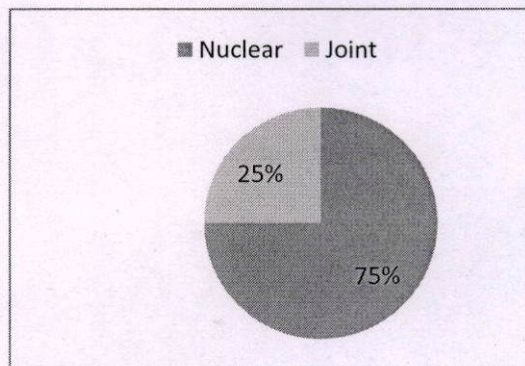
Family pattern of the consumer is classified as Nuclear and Joint family.

Table 5.3.4 Family Type of the respondents

Sl. No	Family type	No. of respondents	Percentage
1	Nuclear	45	75
2	Joint	15	25

Source: primary data

Figure 5.3.4 Family Type of the respondents



It can be observed from the Table 5.3.4 Figure 5.3.4 that, out of 60 respondents 75 percent of the respondents were living in nuclear family and only 25 percent belongs to joint family.

### 5.3.5 Educational qualification of the respondents

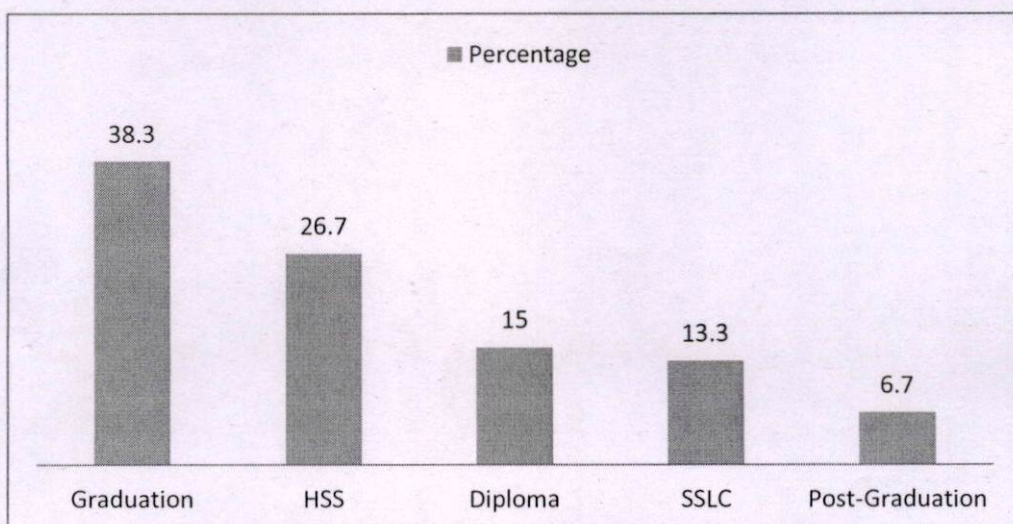
The respondents were classified into Post-Graduates, Graduates, Diploma holders, HSS and SSLC. The distribution of respondents according to their educational status is given below.

Table 5.3.5 Educational qualification of the consumer

Educational status	No.of respondents	Percentage
Graduates	23	38.3
HSS	16	26.7
Diploma holders	9	15.0
SSLC	8	13.3
Post- Graduates	4	6.7
Total	60	100.0

Source: Primary data

Fig 5.3.5 Educational qualification of the respondents



It can be observed from the Table 5.3.5 Figure 5.3.5 that, out of 60 respondents 38.33 percent had education up to Graduates, 26.67 percent higher

secondary and 13.33 percent completed SSLC.15 percent completed Diploma, 6.67 percent completed Post Graduation.

### 5.3.6 Occupation of the respondents

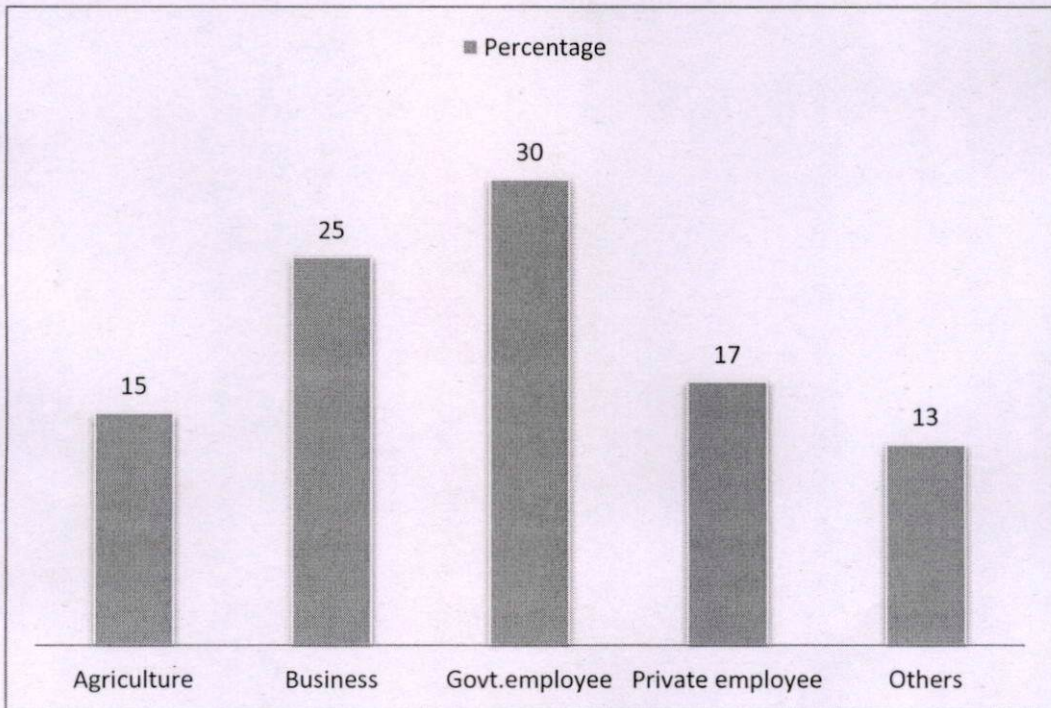
The occupation of the consumer was divided into Agriculture, Business, Government employees and others.

Table 5.3.6 Occupation of the respondents

Factors	No. of respondents	Percentage
Govt. employee	18	30
Business	15	25
Private employee	10	17
Agriculture	9	15
Others	8	13
Total	60	100

Source: Primary data

Fig5.3.6 Occupation of the consumer



It can be observed from the Table 5.3.6 Figure 5.3.6 that, out of 60 respondents, 30 percent of the respondents were government employees, 25 percent of the respondents were doing business, 17 percent of the respondents working in private sector, 15 percent respondents doing Agriculture sector and 13 percent respondents doing other jobs it includes daily wage, contract basis jobs etc.

**5.3.7 Monthly income of respondents**

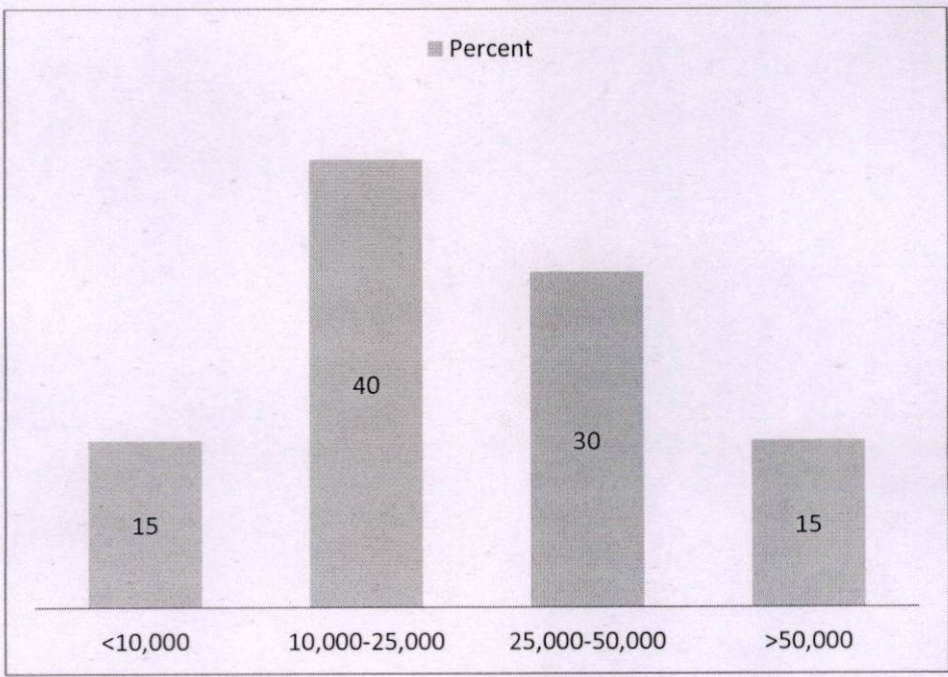
The family income of the respondents is classified as

Table 5.3.7 Monthly incomes

Factors	Frequency	Percent
10,000-25,000	24	40.0
25,000-50,000	18	30.0
<10,000	9	15.0
>50,000	9	15.0
Total	60	100.0

Source: Primary data

Fig 5.3.7 Monthly income



It can be observed from the Table 5.3.7 Figure 5.3.7 that, out of 60 respondents, 15 percent of the respondents monthly income was below 10,000, 40 percent respondents monthly income was Rs. 10,000-25,000, the percentage of respondents with a monthly income of Rs 25,000-50,000 was 30 and 15 percent of the respondents were having a monthly income was above 50,000.

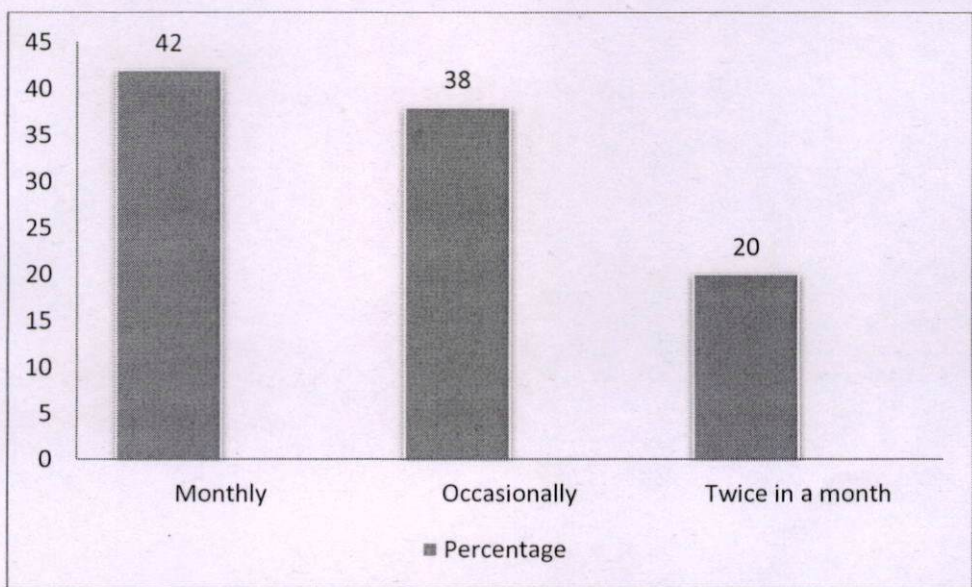
**5.3.8 Frequency of purchase of the respondents**

Table 5.3.8 Frequency of purchase of Siataram Narasimham oil

Factors	No. of respondents	Percentage
Monthly	25	42
Occasionally	23	38
Twice in a month	12	20
Total	60	100

Source: Primary data

Fig 5.3.8 Frequency of purchase of Siataram Narasimham oil



The respondent's frequency of purchasing Siataram Narasimham oil is presented in table 5.3.8 and figure 5.3.8. The results shows that 42 per cent of the respondents were buy once in a month 12 per cent were twice in month and 38 per cent were occasionally purchasing Siataram Narasimham oil.

### 5.3.9 Reasons for using the Sitaram Narasimham Hair oil

Table 5.3.9 Reasons for using the Sitaram Narasimham Hair oil

Reasons	No. Of Respondents	Percentage
To stop hair fall	15	25
Make hair strong	4	7
Make hair black	14	23
Prevent greying of hair	13	22
Make hair grow	4	7
To remove the dandruff	10	17
Total	60	100

Source: Primary data

The above table 5.3.9 shows that 25 percent of the customers were using hair oil to stop hair fall. 23 percent respondents used for make hair black, 22% of the respondents used to prevent greying of hair, 17% of the respondents use hair oil to remove dandruff, 7% of customers are using hair oil to make hair grow and make hair strong.

### 5.3.10 Source of awareness of Sitaram Narasimham oil

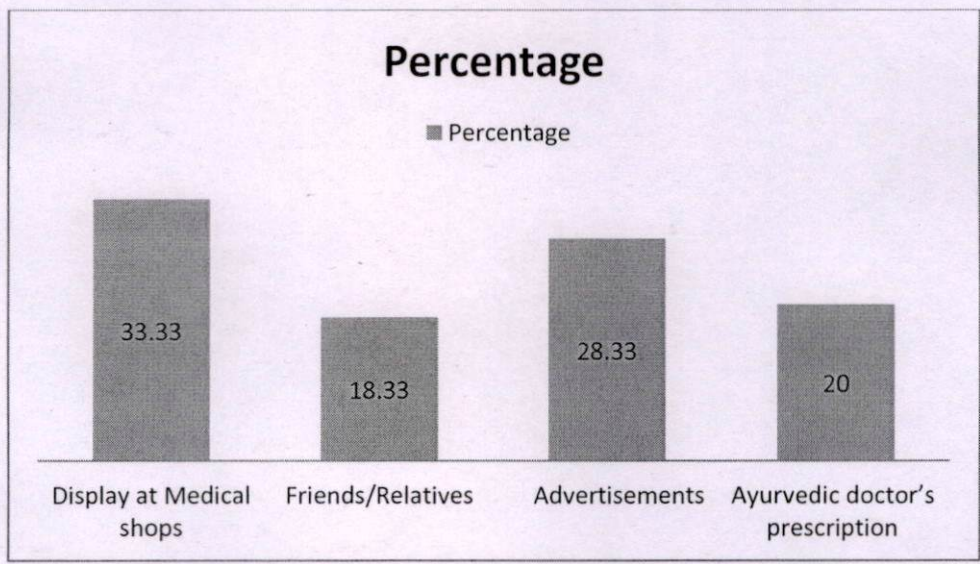
Source of awareness has great influence Consumers purchase decision. here four feature selected for the study they are; display at medical shps, ayurvedic doctor prescription, friends/Relatives, advertisements.

Table 5.3.10 Source of awareness

Factors	No.of respondents	Percentage
Display at Medical shops	20	33.33
Friends/Relatives	11	18.33
Advertisements	17	28.33
Ayurvedic doctor's prescription	12	20
Total	60	100.0

Source: Primary data

Figure 5.3.10 Source of awareness



It can be observed from the Table 5.3.10 Figure5.3.10 that, out of 60 respondents got information about Siataram Narasimham oil.33.33 per cent respondents were known through display at medical-shops28.33 per cent respondents



were known through advertisements 18.33 per cent were known through friends and relatives 20 per cent were known through Ayurvedic doctor's prescription

### Consumer satisfaction

Quality is the collection of features and characteristics of a product that contribute to its consumer to meet their given requirements. If a product fulfils the customer's expectations, the consumer will be pleased and consider that the product is acceptable or even high quality. If his or her expectations were not satisfied, the customer will consider that the product is of low quality. This means that the quality of a product may be defined as its ability to fulfill the customer's needs and expectations.

Packaging is the science, art and technology of enclosing or protecting products for distribution, storage, sale, and use. Packaging also refers to the process of design, evaluation, and production of packages. Packaging can be described as a coordinated system of preparing goods for transport, warehousing, logistics, sale, and end use. Packaging is intended to preserve, transport, inform and sell.

Price is one of the four P's of marketing mix. Price is the only revenue generating element amongst the four P's the rest are being cost centres. Pricing is the manual or automatic process of applying, prices to purchase and sales order, based on factors such as fixed amount, quantity break, promotion or sales campaign, and many others.

Promotion is one of the market mix elements. The promotional plan elements are personal selling, advertising, sales promotion, direct marketing and publicity along with offer and incentives and visibility of the product can be considered as one of the promoting factor to a product.

The satisfaction index for each parameter is calculated separately by using the formula

$$\text{Satisfaction Index (SI)} = (\text{Total score obtained for the statement} / \text{Maximum obtained score for the statement}) \times 100$$

$$\text{Weighted Score} = 5 \times \text{HS} + 4 \times \text{S} + 3 \times \text{NU} + 2 \times \text{DS} + 1 \times \text{HDS}$$

Where, HS - Highly satisfied  
 S - Satisfied  
 N - Neutral  
 DS - Dissatisfied  
 HDS - Highly Dissatisfied

$$\text{Composite index} = \frac{\sum x}{M \times N \times S}$$

Where,  $\sum x$  = Sum of the total scores of all attachments

M = maximum score

N = Number of respondents

S = Number of statements

Each respondent were asked to indicate the description that most suited feeling towards the statements. The algebraic summation of scores that assigned to each statement represented the total attitude score of individuals. It was helping to make a comparative evaluation of responses of different statement and find out for which all attribute the respondents have favorable and unfavorable opinion.

The classification of scores is as follows:

<20 - Highly dissatisfied

21-40 – Dissatisfied

41-60 – Neutral, Average

61-80 – Satisfied

81 and above - Highly satisfied

### 5.3.11 Customer satisfaction towards Sitaram Narasimham Hair oil

For measuring the level of customer satisfaction the opinion of respondents were collected using five point scales with respect to nine selected variables viz,

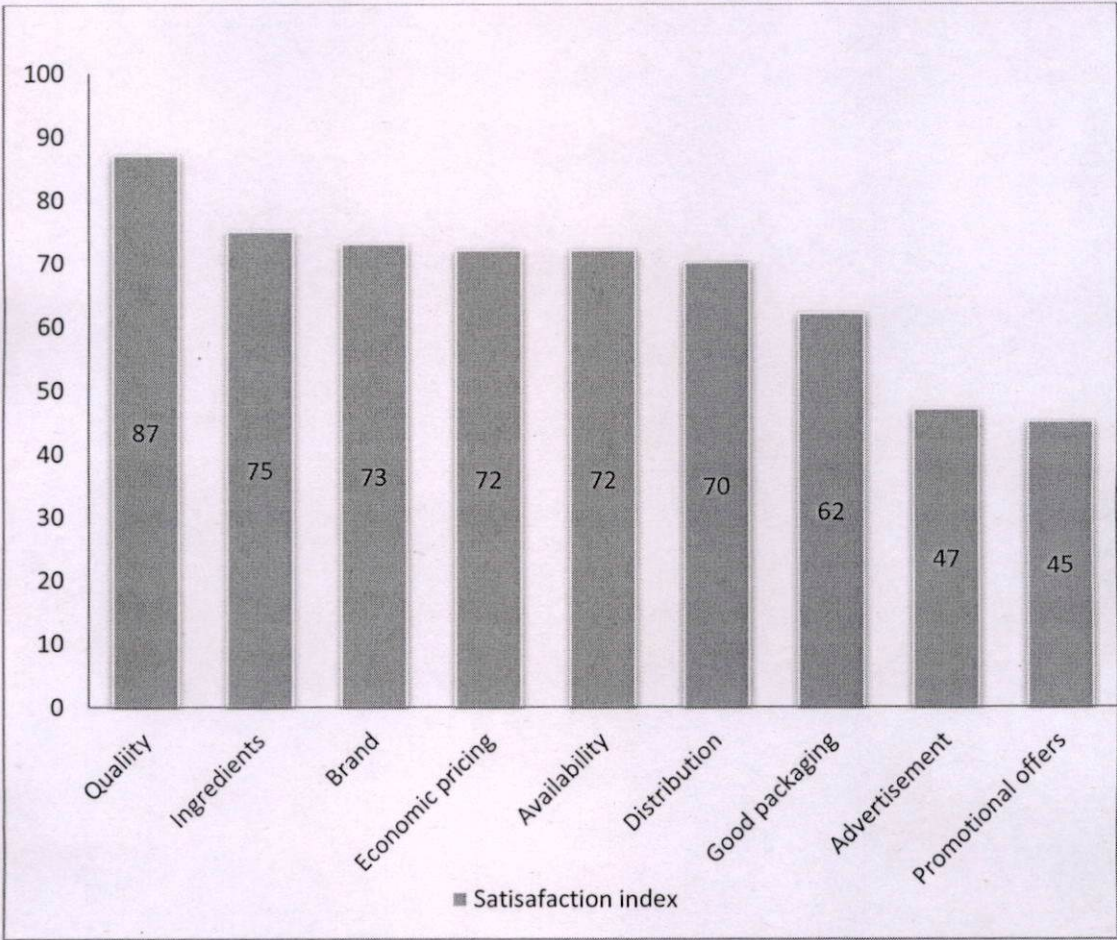
product features, advertisement, price, packaging, availability, ingredients and quality. They are summarized in the table given below.

Table 5.3.11 Customer satisfaction towards Sitaram Narasimham Hair oil

Sl.No	Parameters	Frequency					Score	SI
		HS	S	N	DS	HDS		
1	Quality	30	20	10	0	0	260	87
2	Ingredients	25	22	5	5	3	241	80
3	Brand image	18	14	18	10	0	220	73
4	Economic pricing	15	24	8	8	5	216	72
5	Availability	15	15	19	11	0	214	71
6	Distribution	15	10	15	15	5	195	65
7	Good packaging	15	10	15	5	15	185	62
8	Advertisement	3	7	20	15	15	148	49
9	Promotional offers	0	3	20	17	20	126	42
	Overall satisfaction index						1805	67

Source: Primary data

Figure 5.3.11 Customer satisfaction towards Sitaram Narasimham Hair oil



From the table 5.3.11 and figure5.3.11 it can be observed that, consumers of Sitaram Narasimham oil were highly satisfied with respect to the attribute quality (index 87). The consumers were satisfied with its, ingredients (80), brand image (73), and economic price(72),product availability (71) and product distribution,it can be concluded that the consumer accepted Sitaram Narasimham oil a good product. Consumers have neutral or average opinion regarding product promotional offers (42) and advertisements (49). Overall satisfaction index is 67; which reveals that consumers are satisfied with the product.

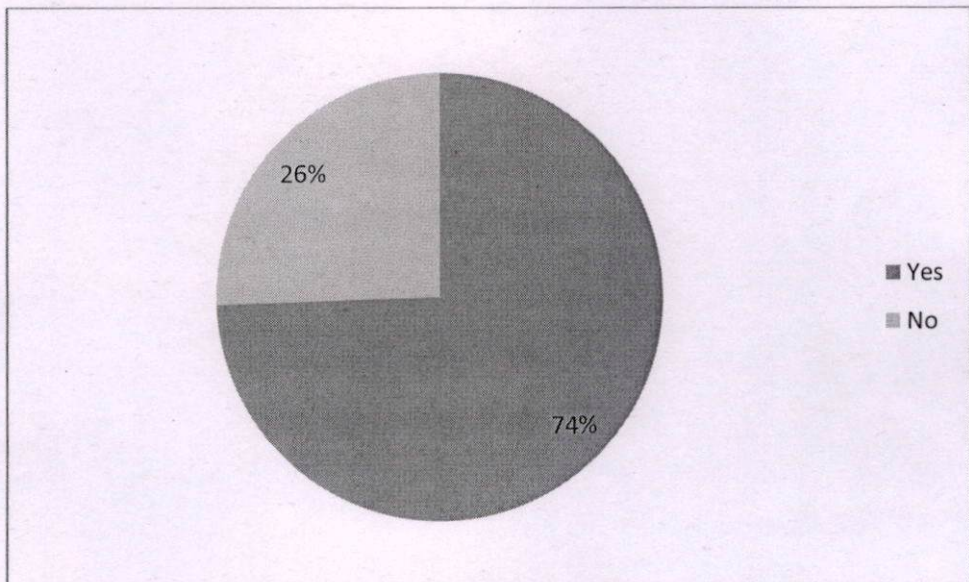
### 5.3.12 Respondent's opinion in recommending the products to others

Table 5.3.12 Respondent's opinion in recommending the products to others

Recommend	No. of Respondents	Percentage
Yes	40	67
No	20	23
Total	60	100

Source: Primary Data

Figure 5.3.12 Respondent's opinion in recommending the products to others



It can be observed from the table 5.3.12 and Figure 5.3.12 Majority respondents of Narasimham oil customers (67%) opined that they will recommend Narasimham oil to others, and 20 per cent of Narasimham oil customers opined that they will not recommend to others.

### 5.3.13 Media preference

The achievement of advertisers' objective is depending on the reach of the media through which he communicates and then on the appeal of the message he uses

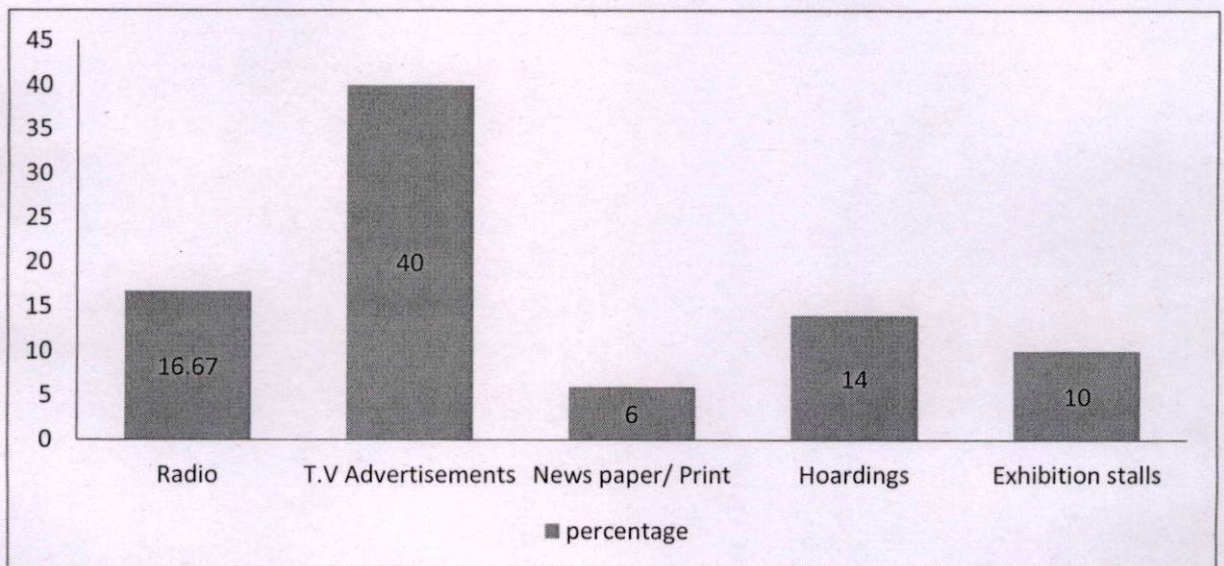
to communicate. Media reach is therefore an important factor for deciding what media are to be used to launch a promotion campaign.

Table 5.3.13 Media preference

Media	No.of respondents	Percentage
Radio	10	16.67
T.V Advertisements	24	40
News paper/ Print	6	10
Hoardings	14	23
Exhibition stalls	6	10
Total	60	100

Source: Primary data

Figure 5.3.13 Media preference



The above table 5.3.13 and figure 5.3.13 shows that media preference of the respondents. Out of 60 respondents, 16.67 of the respondents prefer radio advertisements, 40 percent of them prefer television advertisements, 14 percent prefer hoardings, remaining small percent of respondents prefer newspaper/print(4%), exhibition stalls(6%).

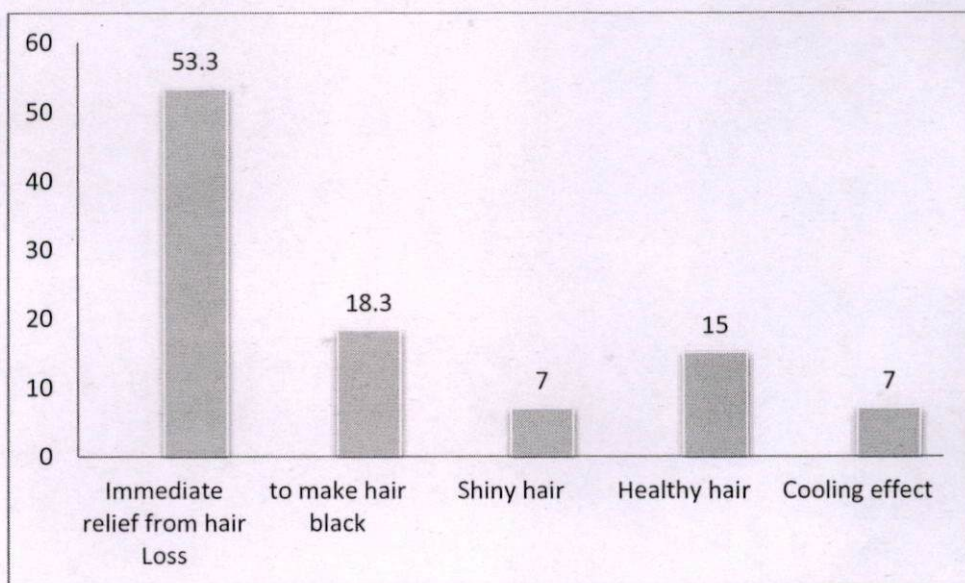
### 5.3.14 Consumers expectations for product improvement

Table 5.3.14 Consumers expectations for product improvement

Additional benefits	No. of Respondents	Percentage
Immediate relief from hair Loss	32	53.3
To make hair black	11	18.3
Shiny hair	4	7
Healthy hair	9	15.0
Cooling effect	4	7
Total	125	100.00

Source: Primary Data

Figure 5.3.14 Consumers expectations for product improvement



It can be observed from the Table 5.3.14 Figure 5.3.14 indicates additional benefits from Narasimham Hair oil .53 per cent respondents are

expecting immediate relief from hair loss, 18.3 per cent are expects retaining blackish hair, 15 percent expect healthy hair ,and 7percent respondents expects cooling effect and shiny hair.

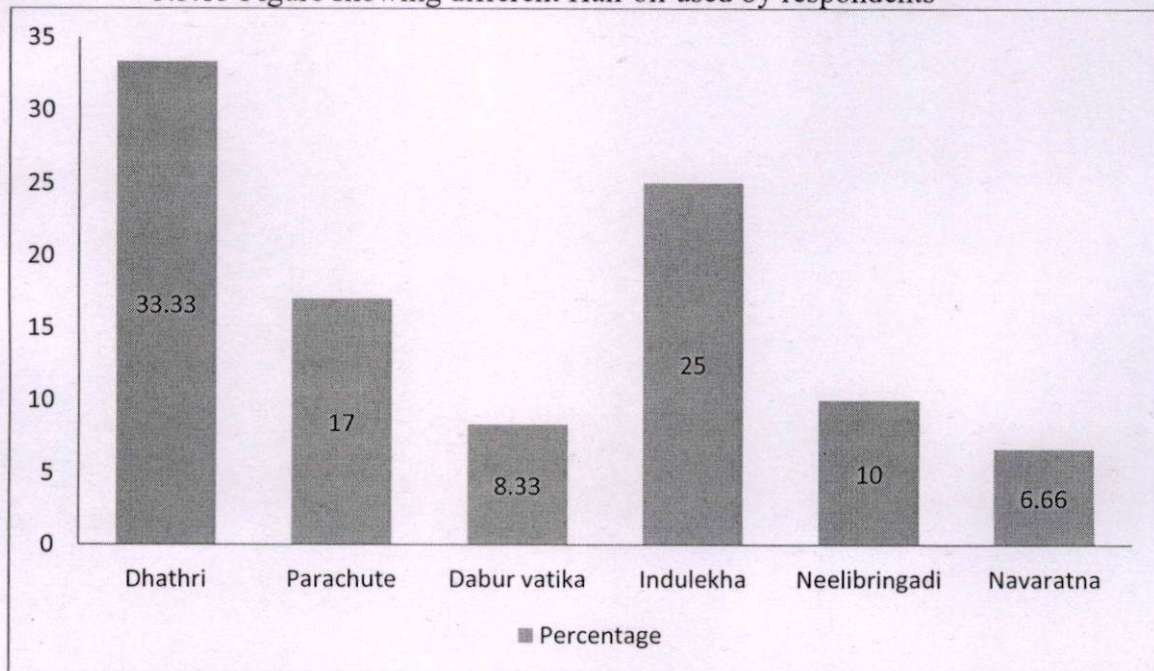
### Competitive status of Sitaram Narasimham oil

#### 5.3.15 Different hair oil used by the respondents

Table 5.3.15 different Hair oil used by respondents

Hair oils	No of respondents	Percentage
Dhathri	20	33.33
Parachute	10	17
Dabur vatika	5	8.33
Indulekha	15	25
Neelibringadi	6	10
Navaratna	4	6.66
Total	60	100.00

5.3.15 Figure showing different Hair oil used by respondents





The above table 5.3.15 and figure 5.3.15 shows that respondents used to try other brands of hair oil , out of 60 respondents 33.33 per cent respondents used Dhatri hair oil, 17 per cent used parachute, 8.3 per cent used Dabur vatika , 25 per cent used Indulekha bringa oil,10 percent used Neelibringadi and 6.6 per cent used Navaratna hair oil.

### 5.4.'SWOT Analysis'

SWOT analysis is a process that identifies an organization's strengths, weaknesses, opportunities and threats. Specifically, SWOT is a basic, analytical framework that assesses what an entity (usually a business, though it can be used for a place, industry or product) can and cannot do, for factors both internal (the strengths and weaknesses) as well as external (the potential opportunities and threats). Using environmental data to evaluate the position of a company, a SWOT analysis determines what assists the firm in accomplishing its objectives, and what obstacles must be overcome or minimized to achieve desired results: where the organization is today, and where it may be positioned in the future.

Tabl4 5.4 SWOT analysis of SitaramNarasimham Oil

<p><b><u>Strength</u></b></p> <ul style="list-style-type: none"> <li>i. Established product and trusted brand name.</li> <li>ii. Provides shine and softness and makes hair healthy from inside</li> <li>iii. It contains trusted natural ingredients.</li> <li>iv. Strong distribution network across the country</li> </ul>	<p><b><u>Weakness</u></b></p> <ul style="list-style-type: none"> <li>i. Low promotional activities.</li> <li>ii. Strong competition in the hair oil market hence limited market share.</li> </ul>
<p><b><u>Opportunities</u></b></p> <ul style="list-style-type: none"> <li>i. Export potential</li> <li>ii. Innovation in other hair care products.</li> <li>iii. Brand expansion into shampoo, hair tone, and tablets.</li> <li>iv. Reduce cost of production through better technology.</li> </ul>	<p><b><u>Threat</u></b></p> <ul style="list-style-type: none"> <li>i. Aggressive competitors.</li> <li>ii. Threat from new entrants or local players</li> <li>iii. selling oil with natural ingredients</li> <li>iv. Introduction of oil in the market with better fragrances, ingredients and innovation.</li> </ul>

*Chapter-6*

*SUMMARY OF FINDINGS,  
SUGGESTION AND CONCLUSION*

## CHAPTER VI

### SUMMARY OF FINDINGS, CONCLUSION AND SUGGESTION

#### 6.1 Introduction

Marketing management is the organizational discipline which focuses on the practical application of marketing orientation, techniques and methods inside enterprises and organizations and on the management of a firm's marketing resources and activities. Marketing management employs tools from economics and competitive strategy to analyze the industry context in which the firm operates. The scope of a business' marketing management depends on the size of the business and the industry in which the business operates. Effective marketing management will use a company's resources to increase its customer base, improve customer opinions of the company's products and services, and increase the company's perceived value.

The project entitled "A study on marketing management of Sitaram Ayurveda Pharmacy Ltd. for Narasimham oil" were undertaken with the objectives

- vii. To understand the marketing management practices followed by Sitaram Ayurveda Pharmacy Ltd for the promotion of Sitaram Narasimham oil.
- viii. To evaluate consumers, retailers and dealers perception towards the marketing of Sitaram Narasimham oil.
- ix. To suggest improved marketing strategies for Sitaram Narasimham oil.

The sample size of the study was 60 consumers, 8 distributors and 15 retailres of Sitaram Narasimham oil , in Thrissur Corporation. Consumers were selected by using convenience sampling method. The study was based on primary data and secondary data, the primary data were collected from the sample respondents through personal interview. The collected data were analyzed using percentage and ranking index method.

In order to keep the company vibrant and responsive to the needs of the customers, it is vital to regularly monitor the level of consumer satisfaction and marketing management practices.

## 6.2 major findings

### 6.2.1 Distributors perception of Marketing of Sitaram Narasimham Oil.

- i. Majority of the distributors have 3-5 years(75%) of marketing experience with Sitaram Ayurveda Pharmacy Ltd.
- ii. All the distributors of Sitaram Narasimham oil were satisfied with the margin offered by the firm.
- iii. Distributors receive 45 days of credit facility from the firm. So the distributors were satisfied in the business deals of Sitaram compared to other brands.
- iv. All the distributors of Sitaram Narasimham oil were satisfied with the distributon system of with Sitaram Ayurveda Pharmacy Ltd.
- v. All the distributors opined that there is ready availability of Sitaram Narasimham oil on claiming the stock. This means that there is no production or delivery delay from the firm for meeting the demand of the distributors.
- vi. Majority of the distributors (75%) opined that existing promotional strategies are not effective.
- vii. Most of the distributors (56%) opined that Sitaram Narasimham oil is facing tough competition in the market.
- viii. Important factors of marketing management of Sitaram Narasimham oil were affordable pricing, good margin, brand image, and efficient distribution.

### 6.2.2 Retailers

- i. All the retailers opined that the price of the product is affordable compared to its competitors.
- ii. Majority (33 percent) of the retailers perceive that the packaging is easy to handle, simple and attractive.
- iii. Regarding brand image of among consumer is good in the view of retailers. Majority of the retailers(60%)opined that the brand image of Sitaram Narasimham oil is good.
- iv. Majority of retailers (87%) opined that existing promotional strategies of of Sitaram Narasimham oil is poor.
- v. All the retailers were satisfied with the distribution system of Sitaram Ayurveda Pharmacy Ltd.

### 6.2.3 Consumers

- i. Regarding the profile characteristics of the respondents, it was observed that majority of the respondents belonged to the age group of 20-30.

- ii. Majority of respondents were male customers
- iii. Regarding the religion, majority of the respondents (50 per cent) were Christians nearly
- iv. Educational qualifications of the respondents revealed that, majority of the respondents were graduates nearly 38percent.
- v. Regarding the family type of the respondents of the, 75 per cent of the respondents were lived as nuclear family.
- vi. The majority of respondents (40 per cent) were belongs the income group of Rs. 10, 000-25,000.
- vii. Occupation of the respondents revealed that, majority of the respondents was Govt. employees nearly 30percent.
- viii. Regarding the frequency of purchases majority of the respondents were purchased monthly basis (42 per cent).
- ix. Majority (70 per cent) of the consumers were using Sitaram Narasimham oil to stop hair fall. to Prevent graying of hair, and to remove dandruff.
- x. Most of the respondents came to know about Sitaram Narasimham oil from display at medical shops(33%),and advertisements(28%).
- xi. Consumers of Sitaram Narasimham oil were highly satisfied about its quality (SI=87)
- xii. The consumers were satisfied with its ingredients (80), brand image (73), and economic price (72), product availability (71) and product distribution.
- xiii. Consumers have average opinion regarding product promotional offers (42) and advertisements (49).
- xiv. Overall index of customer satisfaction was 67; it reveals that consumers were satisfied with the product features.
- xv. Majority respondents of Narasimham oil customers (67%) opined that they recommended Narasimham oil to others.
- xvi. Majority (40 per cent) of the consumers opined that they prefer television advertisements, for awareness about Sitaram Narasimham oil.
- xvii. 50 per cent of the consumers expect to improve quality of product in immediate relief from hair loss and 18 per cent expects retaining black hair.
- xviii. The study reveals that other brands of hair oil they are Dhatri, Indulekha and Paracheute these are the main competitors of Sitaram Narasimham oil.

### 6.3 Suggestions

Based on the finding of study following suggestions are put forth on the basis of the implications made from finding of the study.

- i. The management may take adequate steps in promotion of the product through television, online, hoardings etc. This will improve the awareness level among customers and sales of the product.
- ii. Incentives should be used to motivate retailers for better sales promotion of the brand.
- iii. Make the customer care centre more active so that it can cater to the complaints of the customers. This will increase the customer relation with the brand and thereby increase the brand image.
- iv. Box (paper) packaging for the bottle will give the product more attractiveness, so make some changes in the product packaging to improve the customer attention.
- v. It is desirable to undertake continuous market research to analyse the problems and to collect consumer feedback. So as to improve the performance of Sitaram Narasimham oil.
- vi. In order to face tough competition from the market they must take adequate steps with respect to quality, packaging of the product.

## 6.4 Conclusion

Marketing is the main purpose in the most business is to generate more sales. Advertisement and promotion helps people to know about the products. Marketing strategies are necessary to create product awareness. Customers' are the most important people for any organization. They are the resources upon which the success of the business depends.

The project entitled "A study on marketing management of Sitaram Ayurveda Pharmacy Ltd. for Narasimham oil" was an attempt to identify the various parameters of customer perception. The customers of Sitaram Ayurveda Pharmacy Ltd. were found to be satisfied with the product attributes. Sitaram Ayurveda Pharmacy Ltd. should have to focus more on product packaging and promotional activities like better advertisements to improve sales of the product. Because the level of competition they are facing in the market is high.

The success of any business is dependent on its reputation. In order to have good reputation marketing plays an important role by building a brands name in the market. In Thrissur, Sitaram Ayurveda Pharmacy Ltd. has a good brand image, which may contribute much in the marketing of Sitaram Narasimham oil. A well streamlined marketing department and sales personnel in an attempt to boost sales in the market introduce products in new market and build the brand image and sales for Sitaram Narasimham oil.

The firm should set goals or create a strategic plan in order to grow in the market research good marketing will help to measure the market needs and preference and then acting upon that accordingly.



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*APPENDIX*

**Distributors-Survey Form**  
[Academic purpose only]  
MBA Agri-Business Management  
**College of Co-operation, Banking and Management**  
**Kerala Agricultural University, Vellanikkara, Thrissur.**

1. Name : .....

2. Gender :  Male  Female

3. Age : ..... Yrs

4. Educational qualification : Illiterate /primary level/upper primary level/  
Higher secondaryLevel/Graduate/post graduate/professional

5 Are you exclusive distributors for Sitaram Narasimham hair oil?

Yes  No

6. What are other brands of that you deals with(list brand)?

.....  
.....

7. Rank the hair oil brand based on sales movement?

Rank	Brands



8. How long you have been distributing Sitaram Narasimham hair oil?

1-3yrs  3-5yrs  above 5yrs

9. Are you satisfied with the margin offered by the Sitaram Ayurveda ltd?

Yes  No

10. Do you face any credit facility from Sitaram Ayurveda ltd?

11. Which brand is giving you more credit period?

Brand	Maximum credit period

10. Are you satisfied with the distribution system of Sitaram Ayurveda ltd?

Yes  No

11. Are the Sitaram Narasimham hair oil available on time?

Yes  No

12. Do you think that the existing promotion Strategies of Sitaram Ayurveda ltd enough to meet the customers demand?

Most effective  Effective  Not effective

If Not effective, what is your suggestion for better promotion.....  
.....

13. What is the level of competition that the Sitaram Narasimham hair oil facing ?

Tough  Average  Minimum

14. Distributors opinion towards Sitaram Narasimham hair oil?(Rank1,2,3,4,5,6,7)

Factors	Rank
Efficient distribution	
Good margin	
Customer demand	
Brand image	
Affordable pricing	
Awareness level	
Advertisement/promotion	

15. Do you find any difficulties/limitations for of Sitaram Ayurveda ltd when compared to other companies?

Yes  No

If yes, indicate the same and please give your suggestion

.....

.....

**Retailers -Survey Form**

[Academic purpose only]

MBA Agri-Business Management

**College of Co-operation, Banking and Management**

**Kerala Agricultural University, Vellanikkara, Thrissur**

**RETAILERS**

**I. Personal profile**

- 1. Name and address of the shop:
- 2. Phone number:
- 3. Place :

**II. Socio – economic profile**

- 4. Who are the target consumers?
  - a. Women
  - b) Men
- 5. Age group of the target consumers
  - a) 15-24
  - b)25-34
  - c)35-44
  - d)45-54
  - e)all age
- 6. What is the demand for hair oil in the market?
  - a) High
  - b) Medium
  - c) Low
- 7. Is there any uniqueness for Sitaram Narasimham oil? .....
- 8. Would you suggest Sitaram Narasimham oil to your customer?
  - a) Yes
  - b) No
  - Reason \_\_\_\_\_
- 9. Which other product(s) do you think is capable of replacing Sitaram Narasimham oil ? \_\_\_\_\_

**III. Perception of various product attributes**

- 10. How do you feel about the pricing of Sitaram Narasimham oil?
  - a) Costly
  - b)satisfied
- 11. What is your perception about packaging?
  - a) Good visibility
  - b)simple and attractive
  - c) nice colour
  - d) attractive shape
  - e) easy to handle
- 12. What is your suggestion about the new packaging?

- a) Good     b) Attractive     c) Not required     d) Unaware

**IV. Influence of advertisements**

13. Are you satisfied promotions Sitaram Narasimham oil?

- a) Yes     b) No

14. What is your opinion about the effectiveness of advertisements in capturing large no. of customers for the product?

- a) Effective     b) Ineffective

15. If effective, what is the reason for it?

- a) Simple and understandable     b) Good and effective communication   
c) Persuades customers to buy     d) Unaware

### Consumer Survey Form

[Academic purpose only]

MBA Agri-Business Management

College of Co-operation, Banking and Management

Kerala Agricultural University, Vellanikkara, Thrissur.

1. Name : .....

2. Gender :  Male  Female

3. Age : ..... Yrs

4. Educational qualification : : Illiterate /primary level/upper primary level/  
Higher secondaryLevel/Graduate/post graduate/professional

5. Occupation : Employed in private-  
Sector/Government  
Service /Business/Agriculture and allied/self-  
employed/ others

6. Family pattern : Joint  Nuclear

7. Family Monthly income

Less than 10,000  10,000-25,000  25,000-50,000  >50,000

8. Do you use the Hair oil?

Yes  No

If yes, which hair oil do you use? .....

9. What are the reasons for using the hair oil?

Out of habit  To stop Hair fall  Make Hair strong

Make Hair black  Prevent graying of hair  Make hair grow

To remove the dandruff  Styling / Fashion

10 Are you concern about the brand of hair oil?

- Yes
- No

If yes, can you recall the name of different brands?

Sl.no	Brand name

11. From which medium you know about Sitaram Narasimham hair oil?

- Newspaper ads  Display at retail shops  Television
- Dealers  Friends/neighbors'/Relatives

12. How far the following factors influencing your purchasing decision with reference to hair oil?

FACTORS	HIGHLY INFLUENCING	INFLUENTIAL	LESS INFLUENCING
Brand			
Price			
Quantity			
Packaging			
Advertisement			
Availability			
Ingredients			
Promotional offers			
Retailors/Wholesaler's advice			

13. How long have you been using hair oil?

- Since childhood  .....Years

14. Why are you using Sitaram Narasimham oil?

- Out of habit  To stop Hair fall  Make Hair strong  
 Make Hair black  Prevent graying of hair  Make hair grow  
 To remove the dandruff  Styling / Fashion

15. What additional benefits you expect from Sitaram Narasimham oil?

- Immediate relief from hair loss  Gradual relief  Shiny hair  
 Healthy hair  Cooling effect  Blackish hair  others (specify).....

16. How many bottles have you bought?

- One  Two  Three  More than Three

17. Consumer satisfaction towards Sitaram Narasimham oil?

FACTORS	Highly satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied
Brand					
Economic pricing					
Quantity					
Packaging					
Advertisement					
Availability					
Ingredients					
Promotional offers					
Wide distribution network					

18. What type of advertisement you prefer?

Media	Preference (Rank) (1,2,3,4,5,6)
Television	
Radio	
News paper	
Hoardings	
Exhibition stalls	
Leaflets	

19. Will you recommend Sitaram Narasimham oil to others?

Yes

No

20. Is there any Hair oil in the market which is similar to Sitaram Narasimham hair oil?

Yes

No

21. If yes what made you to try other similar products?

Their advertisement

Curiosity

To get relief from.....

22. What was the experience when you tried similar products?

Satisfactory

Good

No effect

Very bad

Others (specify).....



23. From where did you buy the Sitaram Narasimham hair oil?

Medical shop  Provision store  Modern trade  Ayurvedic shops

Others (specify).....

23. Do you have any difficulty to get the Sitaram Narasimham hair oil?

Yes  No

24. What are all the other Sitaram Ayurveda pharmacy products you have used?

.....  
.....

25. What are the other products of Sitaram Ayurveda pharmacy available in the market?

.....  
.....

26. As a customer are you facing any problem?

.....  
.....

27. Give suggestion to improve the more attractive and more Sitaram Ayurveda pharmacy preferable?

- 1.....
- 2.....
- 3.....

*Thank you...*

