ENGINEERING IN ADVANCED RESEARCH SCIENCE AND TECHNOLOGY

ISSN 2278-2566
Vol.01, Issue.04
October -2017
Pages: 510-513

A STUDY ON SUCCESSFUL STORY OF PATANJALI AYURVEDA IN THE MARKET

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ABSTRACT:
Patanjali Ayurved Limited (Patanjali) was incorporated in 2006 to manufacture, process, refine, formulate, import, export and deal in all kinds of Ayurvedic and Herbal products, Life Savings Drugs etc. The company's main promoter is Shri Acharya Balkrishnan, who owns 93% of the company and the remaining is owned by Sarwan and Sunita Poddar, an NRI couple. The company and its products have been popularized by Baba Ramdev, a yoga guru who has a significant following across India. Patanjali runs 12 units including units for Packaging material and Containers e.g. flour mill, candy plant, herbal cosmetic and detergent plants, digestives unit, juice plant etc. Indian consumer segment is broadly segregated into urban and rural markets, and is attracting marketers from across the world. To purchase a product the customer will go through a process of buying behavior. This study is carried out to know how Patnajali has created a strong base in the market. Patanjali ayurveda home-grown firm in businesses such as skin care, hair care, health care, ayurvedic medicine, dental care, home care and herbal home care. The company is expected to clock revenues of Rs.20,000/- crore by fiscal year 2020. The present study is all about the success story of the pathanjali in the market.
***KEYWORDS**: Revenue, products, herbal and consumer.*

INTRODUCTION

Patanjali is clearly targeting much older fast-moving consumer goods (FMCG) majors like Colgate-Palmolive, Nestle, Dabur and HUL; its wide array of products — including spices, pulses, chyvanprash, toothpaste, shampoo, toothbrush, instant noodles, tea, jam, corn flakes and also beauty products — includes SPF lotion, face wash, Soaps, Scurb, Body Lotion, Beauty cream and many more other products competes directly with products from the heavyweights. A quick look at the bundling of a PAL item more often than not influences it to clear which advertise pioneer is being focused on; the outline similarities don't appear to be incidental. Patanjali is additionally going up against the enormous players in different topographies, sending out its items to Canada, the United States of America, Mauritius and United Kingdom, among different nations.

PRICING

Priced anywhere between 10%-30% cheaper than peers, Patanjali poses serious challenge to flagship products of many companies. The organisation is set to grab the market share of various of the FMCG's majors in oral care, hair care and OTC products with its economical pricing across its brand portfolio.

THE BRAND, MARKETING

Patanjali has the advantage of being associated with a personality, Baba Ramdev, a yoga guru with a following of millions who popularises this brand through his camps.

Patanjali will also be launching its mobile app, which will allow consumers to locate nearby outlets that are selling Patanjali products and also facilitate online ordering. Patanjali has gained traction in a few categories, one of which is toothpaste.

REVENUE, MARKET SHARE

Patanjali could reach a net turnover of Rs. 20,000/- crore by FY20. Industry sources indicate that Patanjali's market share is likely to be around 5% by end 2015. Patanjali likely to more than double its revenue to Rs. 5,000/- crore in FY16 from Rs. 2,000/- crore in FY15.

FACTORS THAT LAY FOUNDATION FOR PATANJALI SUCCESS

Proactive moves in Innovation:

Patanjali Ayurveda is aggressively planning to enter into every consumer category. Currently Patanjali Ghee is expected to be at INR 12 billion in the financial year 2016 and if it gains solid distribution expertise, it could pose a serious threat to its competitors. An imaginative Research & Development office furnished with most recent innovation, Patanjali has additionally propelled a versatile application which encourages the buyer to find retail outlets and for internet requesting of

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Patanjali items.

Marketing and brand building:

Disruptive marketing through intelligent brand differentiation is becoming an important tactic for combating competition in the hostile marketplace. Consumers often do not even notice brands that do the same thing over and over again. Thus it is imperative that companies innovate their product or service and deliver exactly what the consumers want and in a way unmatched by others. It may be possible to disrupt the market by achieving an emotional connect with the consumers could be used by organizations to build competitive advantage and a USP which they can own. Brands like Patanjali that can create on an enthusiastic connection that shoppers have with the originator and deliberately outlined promoting are probably going to prevail in the present exceedingly aggressive commercial center. It will help the scholarly world in showing ideas of brand procedure, troublesome showcasing and advertising blend.

Patanjali's Supply Chain Management

The three phases of patanjali's supply chain are product flow, information flow and cash flow. Patanjali has recently finished a tie up with Future gathering to offer the items. They additionally offer their items through their own outlets opened in every area/city/district of India. Every outlet needs to send their request to focal office at Hardiwar. At that point according to the request, different items are assembled from different units of Patanjali. The things are conveyed to outlets significantly through Patanjali transport.

Patanjali's R&D facility:

Patanjali's R&D center has all the advanced technology and machinery required for testing the products. The company also has a separate R&D department for each of its production units. The company also has a high-end central R&D facility.

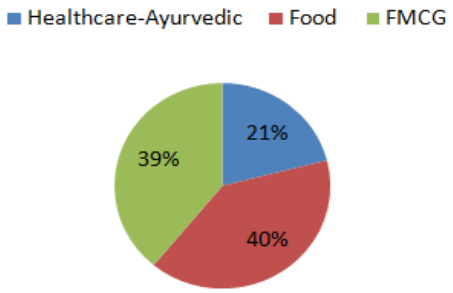
Consumer Satisfaction

Now-a-days people are very health conscious and they are using many ayurvedic products in day-to-day life. Herbal and ayurvedic products are becoming popular due to Health tourism also. The World Health Organisation (WHO) estimates 80 percent of the world population is using herbal products. Patanjali offers many ayurvedic products which include health care items, personal care items, medicines, etc. Patanjali products are popular in Indian as well as foreign market. As per the reports of Broadcast Audience Research Council (BARC 2016), Patanjali Ayurvedic products are India's biggest Fast Moving Consumer Goods (FMCG) advertiser. This study is an attempt to identify the level of preference towards Patanjali Products which helps to reveal its brand identity

Pricing of Patanjali products vs. its competitors price

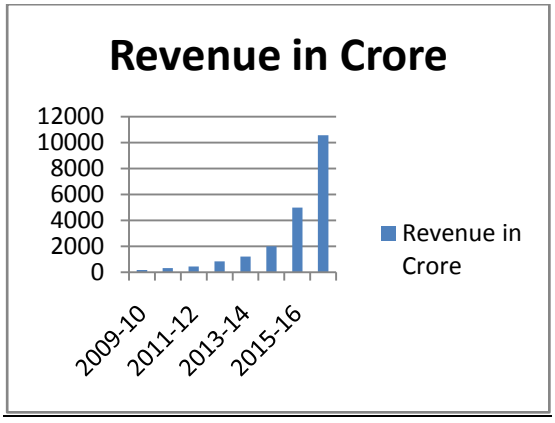
Product Name	Qty	Patanjali Price	Competitor's Price	Competitor
Cow Ghee	1 Ltr	450	710	Parsi Dairy
Saundarya Face Wash	60 gm	60	80	Pears Face Wash
Honey	500 gm	135	199	Dabur Honey
Kesh Kanti Shampoo	200 gm	110	159	Head&Shoulder
Kanti Neem Soap	75 gm	15	24	Himalaya Neem Soap
Super Dish Wash Bar	175 gm	10	15	VIM Dish wash bar
Corn Flakes Mix	500 gm	145	182	Kelloggs Corn Flakes
Detergent Powder	250 gm	13	19	RIN Detergent Powder
Pineapple Juice	1 Ltr	85	99	Dabur Real Juice
Special Chyawan Prash	500 gm	115	160	Dabur Chyawanprash

Usage of patanjali products by consumers



Patanjali revenues for the last seven years

Year	Revenue in Crore
2009-10	163
2010-11	317
2011-12	446
2012-13	850
2013-14	1200
2014-15	2006
2015-16	5000
2016-17	10561



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Conclusion:

The Findings in the paper show that there are many significant factors that together make up the Patanjali as success entrepreneur in the market. Patanjali's turnover for financial year 2016-2017 is Rs 10,561 crore, said by baba Ramdev. Ramdev went on to say that Patanjali was looking at a growth rate of 100% for FY 2017-'18. Major factor for the success story of the patanjali is its price and and the word ayurveda where most of the population mainly concentrate on the organic things hence the word ayurveda also played a most important in the success of Patanjali Ayurved. Baba Ramdev is another factor where consumers are attracted towards his words and yogapeth. Baba Ramdev added that MNC organizaions would be forced to do a double take on hearing Patanjali's success story. He also launched a new business policy called "Prosperity for Charity" and said he would set up a residential school for children of soldiers who have been killed. It will be called the Patanjali Avasiya Sainik School and located around the National Capital Region.

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