

A study on consumer perception towards Patanjali Ayurveda Ltd.

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Abstract

This study aims to investigate the consumer perceptions towards the patanjali brand through a survey in the city of Bangalore the responses would be collected with the help of closed ended questionnaire. The questions would be on competitive pricing, quality of product, promotion strategies of patanjali, brand image of Baba Ramdev. The responses collected would be further analyzed and the study would be made to know the factors that are responsible for the buying decision of the consumer. Necessary suggestions would be made for further improvement of the sale of the products. Efforts would be made to know the reasons for the sudden growth of Patanjali.

Keywords: Patanjali, perception, buying decision, suggestions.

INTRODUCTION OF PATANJALI

Patanjali Ayurveda Ltd is an fast growing FMCG(Fast Moving Consumer Goods) company in India. It is one of the biggest Swadeshi Movement. Patanjali is a mineral and herbal products company. Established in the year 2006 by Acharya Balkrishna and Baba Ramdev, and the headquarters is located in Industrial area of Haridwar.

They started it with the aim of establishing the science of Ayurveda in accordance and co-ordination with the latest Technology. It has a manufacturing unit in Nepal and imports majority of herbs in India from himalayas of Nepal. They serve many products like Foods, cleaning agents, personal care products, and Ayurvedic medicine. They have 200000+ employees.

It was listed 13th in the list of India's most trusted brands as of 2018 and ranks first in FMCG category. Balkrishna owns 98.6% of Patanjali Ayurveda and as on March 2018 has a net worth of US\$ 6.1 billion.

Slogan: PRAKRITI KA ASHIRWAD.

Reasons for success of the company

- Shift in the life style of the Indian customers towards using Natural and Ayurvedic products.
- It is less expensive when compared to other products.

Future of patanjali

- They want to achieve 10000 crore business.
- To expand the business at global market in next five years.
- Planning to produce beverage drinks, oats, perfumes, clothes, dry fruits etc.
- Planning to open its outlets at railway station and airports.
- Planning to advertise through Mc Cann and Mudra for next level of marketing plans.

OJECTIVE OF THE STUDY

- To study the brand perception of "PATANJALI" in minds of consumers.
- To know the attributes that a customer keeps in mind while buying "PATANJALI" products.
- To study the satisfaction level of consumers after using "PATANJALI" products.
- To provide recommendation and suggestions.

SOURCES OF DATA COLLECTION

There are basically 2 sources of data

- ✓ **Primary Data:** Primary Data is collected through closed ended questionnaire which was given to different people with different age groups, gender, patanjali mega stores.
- ✓ **Secondary Data:** Data is collected from different sources like internet, magazines, newspapers, browsers.

RESEARCH ANALYSIS AND INTERPRETATION

1) Different age group of respondent?

20-30	30-40	40-50
50%	24%	26%

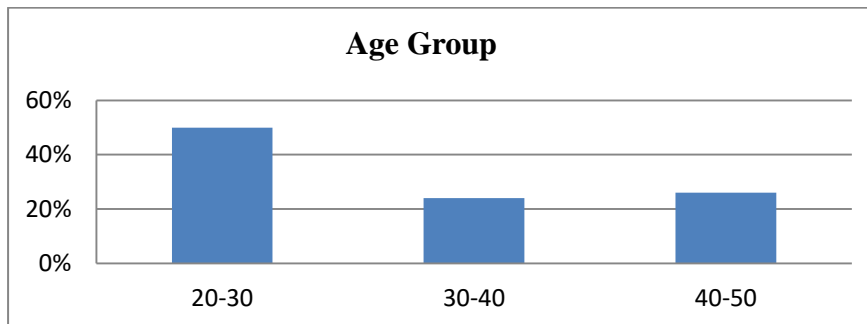


Table no. 1

Interpretation no. 1:

The majority of the respondents were from the age group of 20-30 (50%) followed by age group of 30-40 (24%).

2) Gender of respondent?

Male	56%
Female	44%

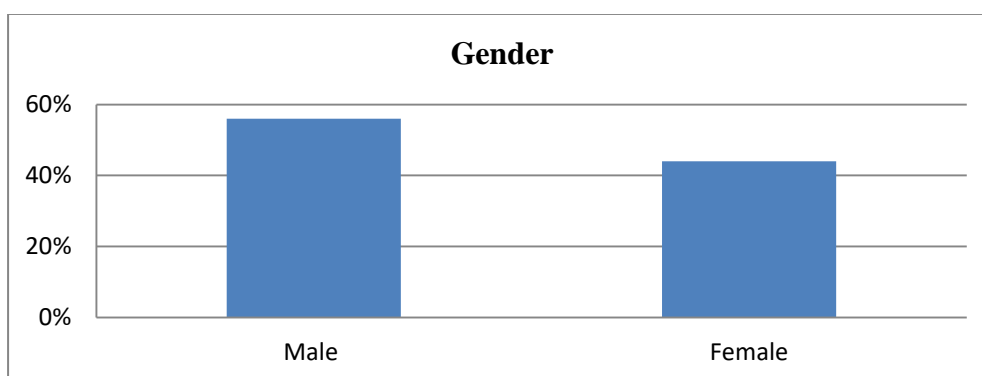


Table no. 2

Interpretation no. 2:

The majority of the respondents were male (56%) followed by females (44%).

3) Have you used other brands in the past?

Dabur	Hindustan lever	Patanjali	Godrej	P&G	Others
20%	20%	20%	5%	10%	25%

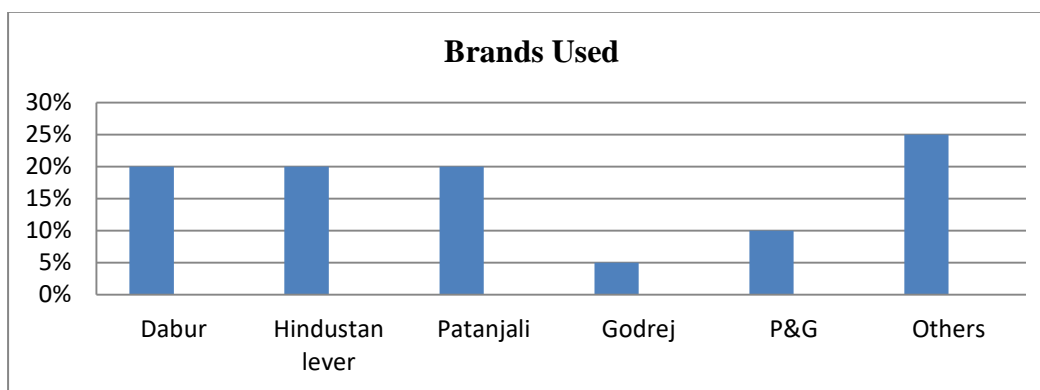


Table no. 3

Interpretation no. 3:

Over 25% of people are using other products when compared to Dabur (20%), Hindustan lever (20%), Patanjali (20%).

4) Do you have any reason for the shift to patanjali products?

Natural	34%
Affordable	35%
Ayurvedic	31%

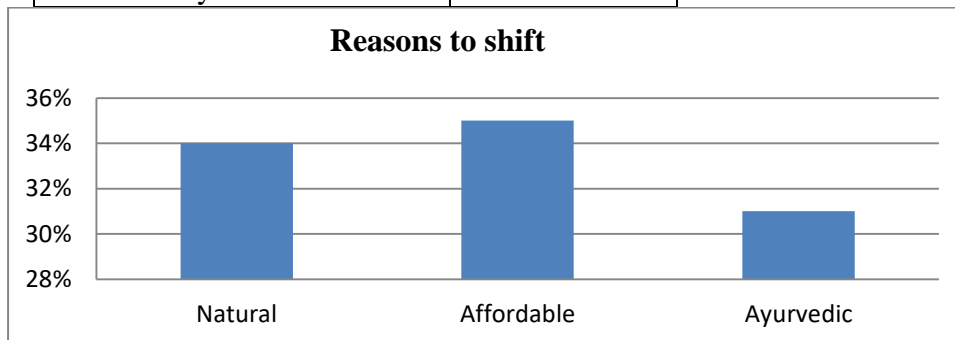


Table no. 4

Interpretation no. 4:

35% of people are shifting to patanjali product because they are affordable.

5) How did you come to know about the patanjali product?

Advertisement	Recommendation	Self-exploration	Word of mouth
55%	15%	10%	20%

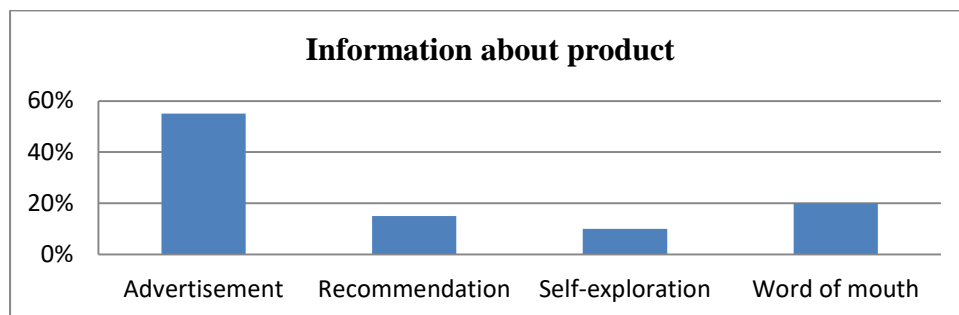


Table no.5

Interpretation no.5:

The majority of the people come to know about patanjali products through advertisements (55%).

6) Why do you prefer patanjali products?

Convenient	Affordable	clean	Others
60%	20%	15%	5%

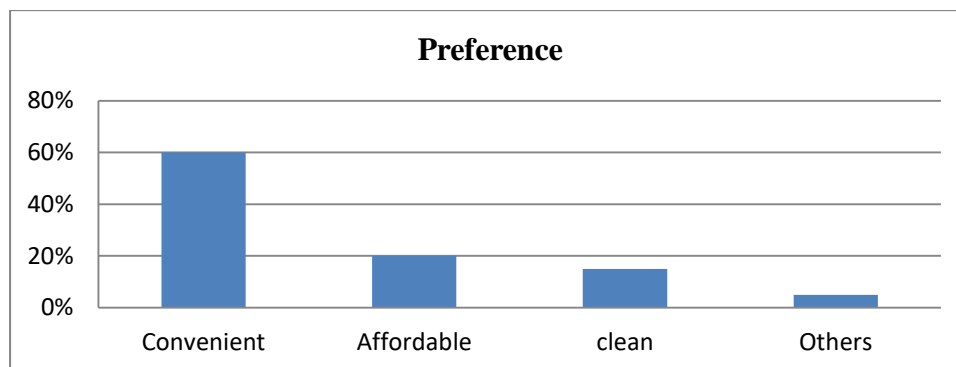


Table no.6

Interpretation no.6:

The majority of the people prefer patanjali products because they are convenient (60%) to purchase and easily available.

7) Which patanjali products do you buy?

Cosmetic	Health care	Spices	Snacks
60%	30%	5%	5%

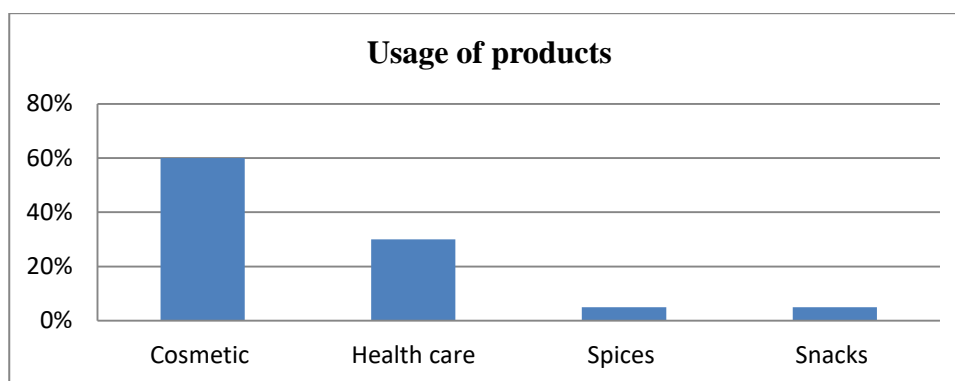


Table no.7

Interpretation no.7:

The majority of the people purchase cosmetic products (60%) from patanjali.

8) How frequently do you purchase patanjali products?

Once in a month	Once in 2 months	Weekly	Forthrightly
75%	15%	6%	4%

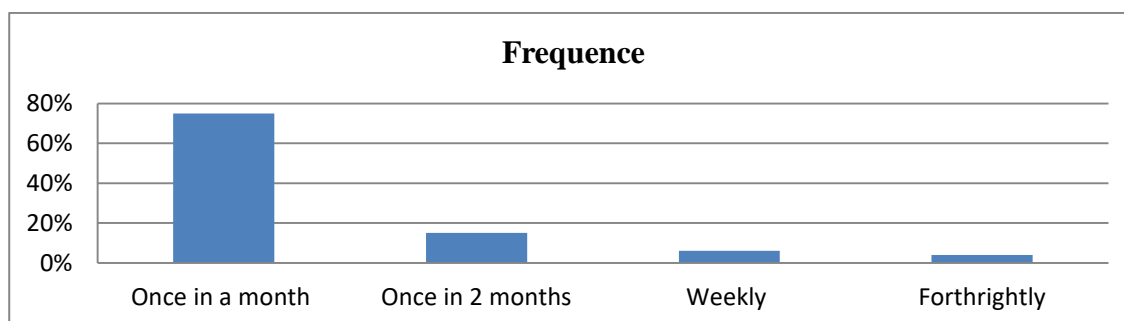


Table no.8

Interpretation no.8:

The majority of the people purchase patanjali products once in a month (75%).

9) What made you feel that patanjali products are better than other product?

Price	Quality	Brand Image	Health
45%	25%	10%	20%

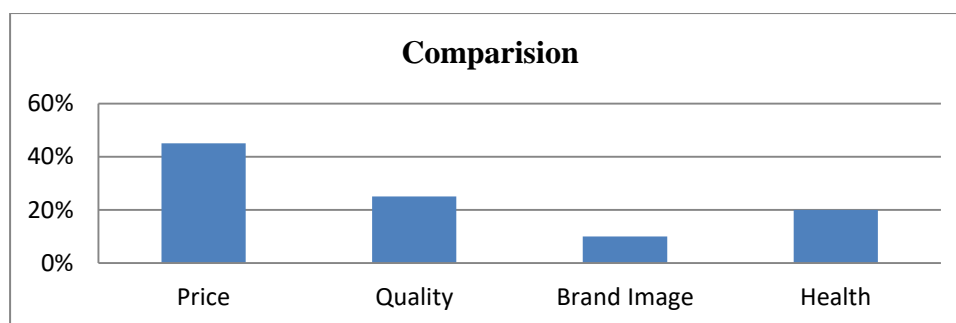


Table no.9

Interpretation no.9:

The majority of the people feel that patanjali products have better price (45%) when compared with other products.

10) Which you think is appropriate for the following?

	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
Variety of products	20%	60%	10%	9%	1%
High quality	8%	70%	20%	2%	0%
Packing	7%	60%	20%	10%	3%
Natural ingredients	20%	65%	10%	5%	0%
Good brand image	12%	75%	18%	5%	0%
Easily available	10%	52%	10%	25%	3%
Reasonable price	7%	78%	15%	0%	0%
Health benefits	4%	72%	17%	7%	0%
Swadeshi	25%	55%	15%	5%	0%
Brand image of Baba ramdev	16%	60%	14%	8%	2%

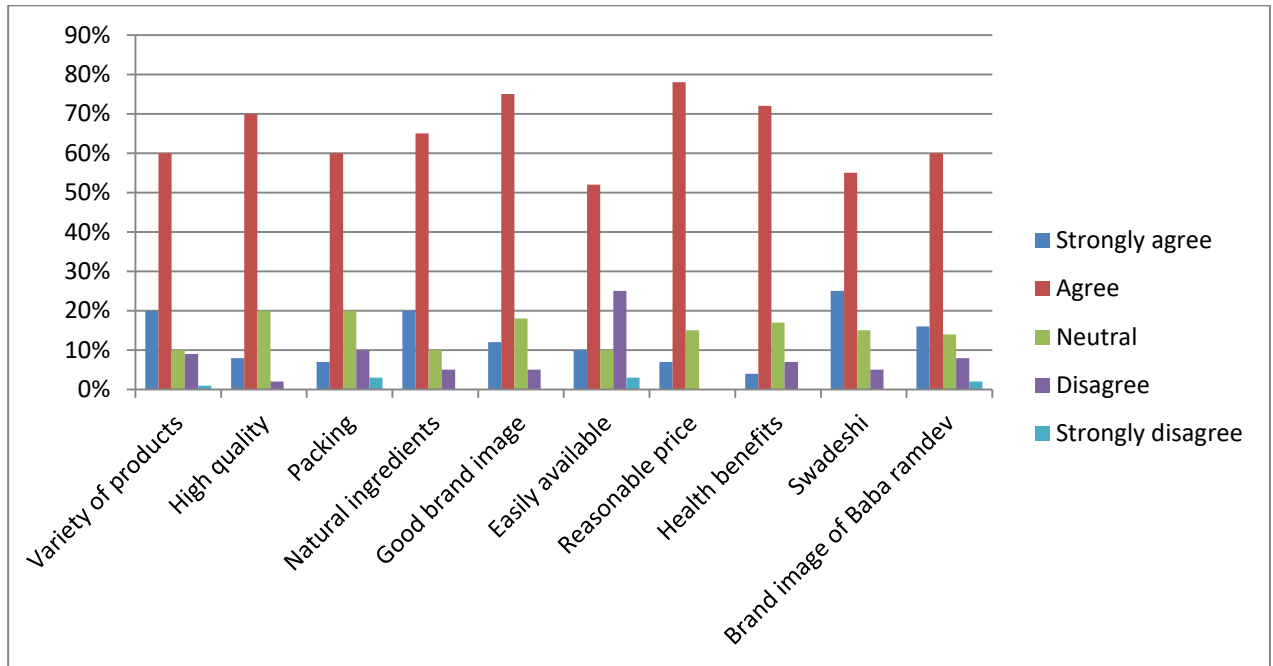


Table no.10

Interpretation no.10:

The majority of the people agree for all the above questions.

11) How long have you been using patanjali products?

Last 6 months	20%
6-12 months	10%
1-2 years	55%
More than 2 years	15%

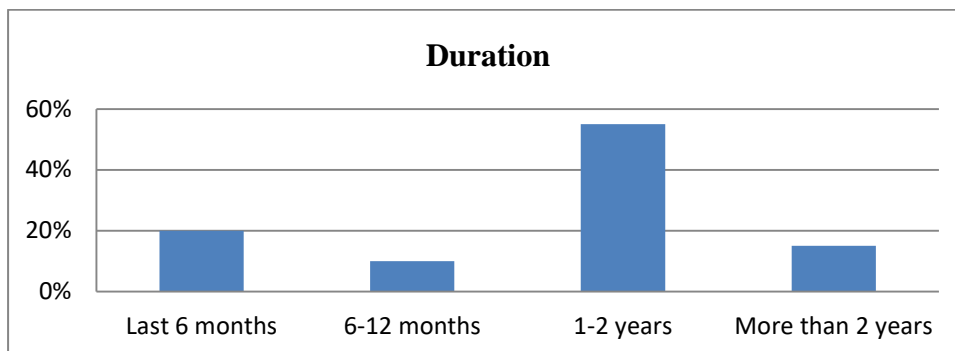


Table no. 11

Interpretation no.11:

The majority of the people are using patanjali products from 1-2 years (55%).

12) Customer's format of purchasing the patanjali product?

Departmental stores	60%
Convenience stores	25%
Super market	5%
Kirana stores	10%

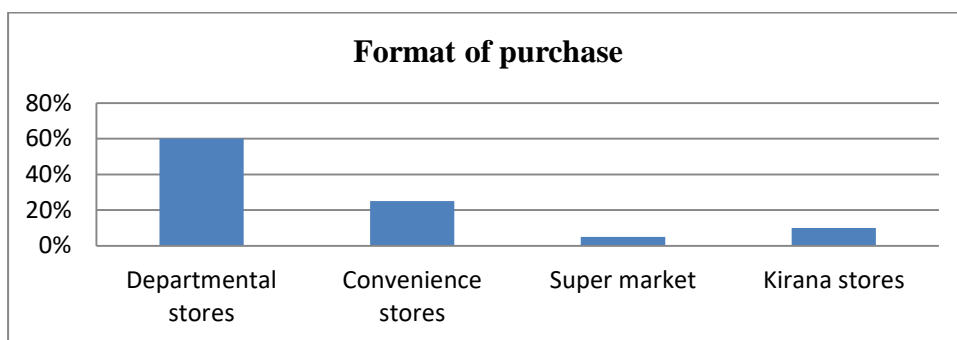


Table no. 12

Interpretation no.12:

The majority of the customers purchase from departmental stores (60%).

13) Should patanjali increase the promotion & advertisement of their products?

Yes	No
70%	30%

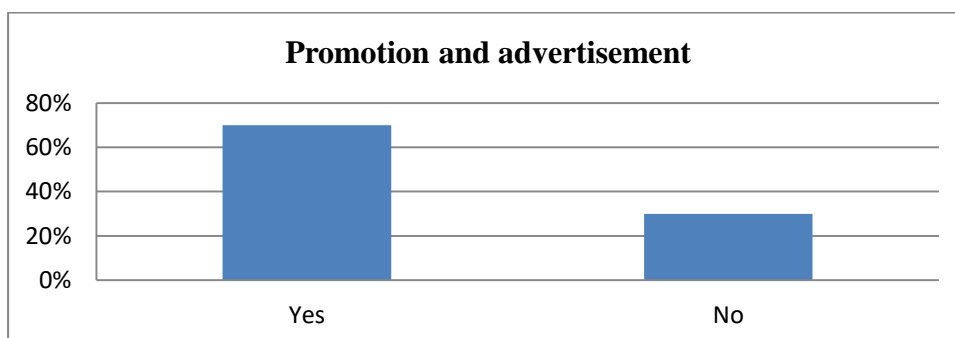


Table no.13

Interpretation no. 13:

70% of the people think that patanjali should increase the promotions and advertisements of their products.

14) Will you suggest to others about patanjali products?

Strongly agree	30%
Agree	50%
Neutral	15%
Disagree	5%
Strongly disagree	0%

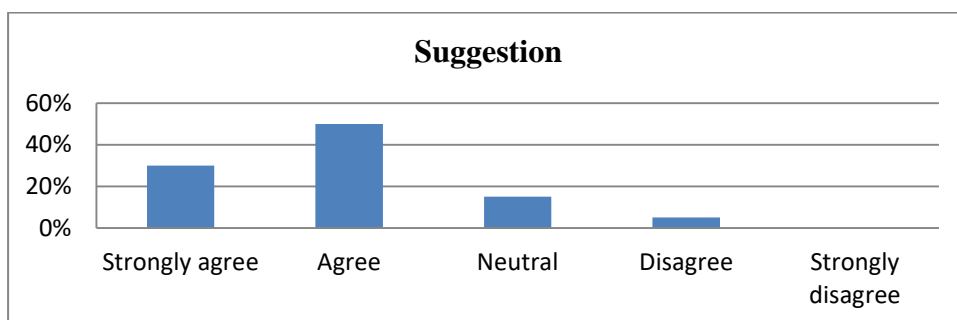


Table no.14

Interpretation no.14:

50% of the people agree to suggest about the patanjali products to others.

14) How is the customer service in patanjali store?

Satisfied	75%
Partially satisfied	23%
Dissatisfied	2%



Table no.15

Interpretation no.15:

75% of the customers are satisfied with service provided in patanjali stores.

15) How you will rate patanjali products?

1	2	3	4	5
10%	8%	58%	22%	2%

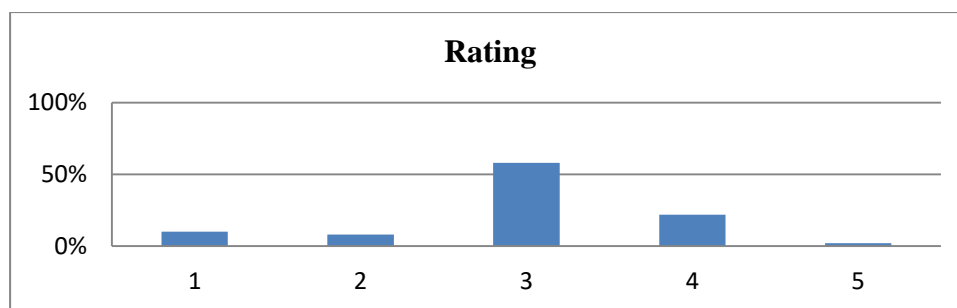


Table no.16

Interpretation no.16:

58% of the people gave 3rd rank to patanjali products.

Customers are expecting products in future from patanjali?

Clothes	26%
Cooking oil	15%
Dry fruits	53%
Perfumes	6%

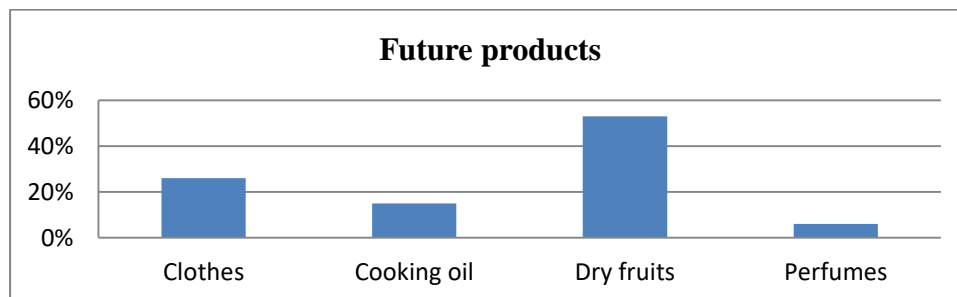


Table no.17

Interpretation no.17:

- The majority of the customers expect dry fruits from patanjali in future (53%).

16) Would you like to continue patanjali products?

Yes	99%
No	1%

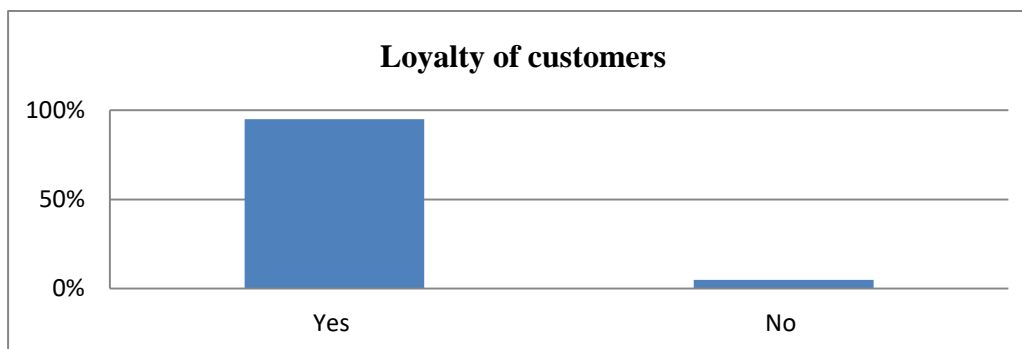


Table no.18

Interpretation no.18:

99% of the people like to continue patanjali products.

FINDINGS

The data collected through 100 questionnaires is analysed. Out of 100 users, dominant portion i.e. nearly 50% of the users age between 20-30 years. Looking at the gender distribution, 56% of the users taken under study are males who can perceive to be more interested in buying herbal products.

- ❖ Over 25% of people are using other products.
- ❖ 35% of consumer’s are shifting to patanjali product because they are affordable.
- ❖ 55% of the buyers come to know about patanjali products through advertisements.
- ❖ 60% of the customers prefer patanjali products because they are convenient to purchase and easily available.
- ❖ 60% of the customers purchase cosmetic products from patanjali.
- ❖ 75% of the people purchase patanjali products once in a month.
- ❖ 45% of the buyers feel that patanjali products have better price.
- ❖ From 1-2 years, 55% of people are using patanjali products.
- ❖ 60% of the customers purchase from departmental stores.
- ❖ 70% of the purchasers think that patanjali should increase the promotions and advertisements of their products.
- ❖ 50% of the people agree to suggest about the patanjali products to others.
- ❖ 75% of the buyers are satisfied with services provided in patanjali stores.

- ❖ 58% of the customers ranked 3 out of 5 to patanjali products.
- ❖ 53% of the customers expect dry fruits from patanjali in future.
- ❖ 95% of the people like to continue patanjali products.

CONCLUSION

Patanjali has given a headache to many marketers with its unconventional ways of marketing. Customers' perception towards a brand is built largely on the satisfactory value. A large portion of the user is satisfied from Patanjali products. It may be because of reasonable price of the product.

Baba Ramdev's Patanjali has made disruptive progress in the FMCG sector. Within a span of less than 10 years, it has displaced ayurvedic market leaders like Emami and Himalaya. Patanjali has become synonymous with ayurvedic products. While the total demand is not being satisfied as of now, efforts are on to increase sourcing so as to maintain steady supply of raw materials. The fill rate is 45-50% and can only increase from now on. They have increased their margins for franchise stores as well as retail chains to around 10% and thus are getting better placement on the shelves. They are focused on serving the masses and thus cut corners in packaging and advertising. This is changing as they are spending on advertising recently. The radio campaign is the first proof of that. Ramdev Baba's charisma has pushed Patanjali to grow over 10 times in a span of less than 10 years.

Hence, Patanjali (unlike its competitors) is attracting brand-loyal customers and not price-sensitive customers.

RECOMMENDATIONS AND SUGGESTIONS

- To make a successful product, Patanjali's marketing strategy should attract long term customers.
- They can increase their distribution channels.
- They can their increase their outlet and stores.
- Patanjali should increase their productivity and make sure that there will not be any shortage of products in the market.
- Patanjali should increase their promotion and advertisement strategies.