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A Study on Brand Evaluation of Patanjali Ayurvedic and Herbal Products

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Abstract: ***A study on the brand evaluation of Patanjali ayurvedic and herbal products in chengannur municipality, the study focuses on the preference of customers towards the Patanjali Products.75 respondents have been selected following convenient sampling method.Questionaires were used as data collecting instrument. Data was analysed using tabulation, percentages. Recommendations from the study were the marketer or the manufacturer of the brand should concentrate more on the quality of the brand. The marketers should also promote viral marketing as other respondents are influenced by their family and friends to choose a particular brand***.

Keywords: Buying behaviour, Customers, FMCG, Brand preference

1. Introduction

Baba Ramdev established the Patanjali Ayurveda Limited in 2006 along with Acharya Bal Krishna with the objective of establishing science of Ayurveda in accordance and co - ordination with the latest technology and ancient wisdom. The Patanjali Ayurveda limited is an Indian FMCG company manufacturing units and headquarters are located in the industrial area of Haridwar while the registered office is located at Delhi. The company manufactures mineral and herbal products. It also has manufacturing units in Nepal under the trademark of Nepal gramughyog and imports majority of herbs in India from Himalayas of Nepal. According to CISA and HSBC, Patanjali is the fastest growing FMCG Company in India. It is valued at Rs30 billion and some predict revenues of Rs5000 crore for the fiscal year 2015-2016. Patanjali food and Herbal Park at Haridwar is the main production facility operated by Patanjali Ayurveda. Awareness about ayurvedic products driven by increasing popularity of ayurvedic FMCG Patanjali is driving sales of ayurvedic products online. Ayurvedic and herbal products category and ramping up product selection, besides expecting three fold growth in sales from this category. Most of the players and market experts feel that the rising popularity of Patanjali is helping create awareness among customers about the benefits of ayurvedic and herbal products. The primary goal of ayurvedic medicine is to help people live long, healthy and balanced, and lives without need for prescription drugs, complicated surgeries or suffering through painful conditions. Ayurvedic products now reach 77% of Indian homes, up from 69% two years ago, even as top FMCG Companies, including HUL, Colgate Palmolive, have been aggressively launching natural product makers such as Dabur from eating into their market share.

2. Statement of the Problem

The present study is intended to have an analysis on the brand evaluation of Patanjali ayurvedic and herbal products in chengannur municipality. Since Patanjali Ayurveda limited is a leading FMCG Company with a tremendous growth in the past few years, it is a growing threat to the other influential FMCG'S. Hence to study the growing market of Patanjali our aim is to determine what factors are responsible for giving Patanjali, a head over other FMCG'S. Customers are the masters of their money and they have an enormous influence on the economic market change, because they possess the ability to implement and coordinate their choice of spending or saving in the purchase decision, Customers are influenced by their attitude towards the strategies frequently in order to achieve more customers. Satisfaction and accurate target in finding out what customers are aware and their buying preferences and thereby offering products according to this needs will the industries stakeholders to enrich their customer experience and accelerate the growth of the market.

3. Scope of the Study

The study focuses on the preference of customer towards the Patanjali products in chengannur municipality. The need of this project also arose because this study can help to know whether the work done by the company in the area of new products is able to satisfy the customers or not. The major focus of the study conducted therefore is to discover the factors that people aware about the upcoming new products and the attribute of the product which attracted them for a trial. The study was restricted to only around 75 customers.

Objectives of the Study

1) To analyze and identify important factors influencing Patanjali as a brand.
2) To understand the business prospects of Patanjali Ayurveda Ltd.
3) To identify the factors which influence the buying behaviour of the customers
4) Why people prefer Patanjali products over other products.
5) To identify the future prospects of the Company in comparison to other MNC's.
6) To study the satisfaction level of consumers after using Patanjali products.

4. Research Methodology

The current study is based on primary data and secondary data required data were collected from websites; convenient sampling was used in the study. Sample of 75 respondents were selected for the study. Respondents for the present study are the villagers and educated persons. The nature of data used in the present study is primary and secondary. Primary data which has been collected by using a structured questionnaire. A questionnaire is a Performa containing a set of questions and tables. Performa is filled by respondents. A secondary source have been used to collect information about Patanjali brands, journals, articles and also websites of natural products manufacturing company and online document were investigated to conduct this research.

5. Limitations of the Study

In attempt to make this project authentic and reliable, every possible aspect of the topic was kept in mind. Nevertheless, despite of fact constraints were at play during the formulation of this project. The main limitations are as follows:

1) Due to limitation of time only few people were selected for the study .So the sample of retailers was not enough to generalize the Findings of the study.
2) People were hesitant to disclose the true facts.
3) Advanced statistical tools were not used for analysis.
4) The chance of biased response can't be eliminated though all necessary steps were taken to avoid the same.

6. Data Analysis and Interpretation

Table 1: Age Wise Classification

Sl. No.	Age	Total	Percentage
1	Below 25	16	21.33%
2.	26-30 years	25	33.33%
3.	31-35 years	18	24%
4.	36-40 years	8	10.67%
5.	41-45 years	5	6.67%
6.	Above 45 years	3	4%
	Total	75	100

In this table 21..33% of the persons belongs to the age below 25, 33.33% of the persons belongs to the age group 25-30, 24% of the persons belongs to the age group 31-35, 10.67% of the persons belongs to the age group 36-40, 6.67% of the persons belongs to the age group 41-45, and 4% of the persons belongs to the age above 45

Table 2: Education Wise Classification

Sl. No.	Educational Qualification	Total	Percentage
1.	School Level	9	12%
2.	Graduates	25	33.33%
3.	Professionals	28	37.33%
4.	Technical	13	17.33%
	Total	75	100

Interpretation

The above table shows percentages of qualification of respondents.12 % of respondents have school level education.33.33% the respondents are graduates, 37.33% of respondents are professionals and 17.33% of respondents are technical.

Table 3: Classification Based On Occupation

S. No.	Occupation	Total	Percentage
1.	Agriculture	2	2.67%
2.	Business	15	20%
3.	Government Employee	33	44%
4	Private employee	17	22.66%
5.	Self-Occupied	8	10.67%
6	others	-	-
	total	75	100

Interpretation

The above table shows the percentages of occupation of respondents.2.67% are doing agriculture, 20% are doing business, and 44% of respondents are govt: employees, 22.66% of respondents are private employees and 10.67% of respondents are self-occupied.

Table 4: Classification Based On Family Income

S. No	Family Income	Total	Percentage
1.	Below 5000	3	4%
2.	Rs.5001-10000	9	12%
3.	Rs. 10001-15000	12	16%
4.	Rs. 15001-25000	5	6.67%
5.	Above Rs. 25000	46	61.33%
	Total	75	100

Interpretation

The above table shows the percentages of family income level of respondents.4% of respondents are below 5000.12% of are between 5001-10000, 16% of are between 10001-15000, 6.67% of are between 15001-25000, 61.33% of are between above 25000.

Table 5: Classification Based on awareness of Patanjali products

Sl. No.	Awareness	Total	Percentage
1.	Yes	68	91%
2.	No	7	9%
	Total	75	100

Interpretation

Out of 75, 91% people know about Patanjali products only 9% of people don't know about Patanjali products.

Table 6: Classification Based On awareness Of Various Brands of Patanjali products Available in the Market

Sl. No.	Awareness of Patanjali brands that are available in the market	Total	Percentage
1.	Of course all the brands	25	18.75%
2.	Only some brands	14	10.5%
3.	Only the brands which are frequently used	12	9%
4.	Not interested in various brands	24	18%
	Total	75	100

Interpretation

The above table shows the percentages of awareness of various brand of Patanjali products.18.75% of respondents know all the Patanjali products available in the market, 10.5% of respondents know only some brands, 9% of respondents know only the brands which are frequently used and 18% of people not interested in various brands.

Table 7: Classification of Rating of Patanjali Products

S.No.	Rating of Patanjali products	Total	Percentage
1.	Excellent	21	28%
2.	Good	27	36%
3.	Moderate	25	33%
4.	Not Good	2	3%
	Total	75	100

Interpretation

The above table shows the percentages of Rating of Patanjali products.28% of respondents rated products are excellent, .36% of respondents rated products are good, 33% of respondents rated products are moderate and 3%of people rate products are not good.

Table 8: Classification based on the motivation of respondents to buy the Patanjali products

Sl. No.	Motivator to choose a particular brand of Patanjali products	Total	Percentage
1.	Quality	66	88%
2.	Physical appearance of the brand	3	4%
3.	Price of the brand	3	4%
4.	Others	3	4%
	Total	75	100

Interpretation

88% of respondents are motivated by the quality of the brand, 4% are motivated by the physical appearance of the brand. Price of the brand is the motivator of 4% respondents and the remaining 4% of respondents are motivated by other reasons to choose a Patanjali brand.

Table 9: Classification Based on the satisfaction of respondents

Sl. No	Completely satisfied with the brand preferred	Total	Percentage
1.	Strongly Agree	15	20%
2.	Agree	48	64%
3.	Neither agree nor disagree	10	14%
4.	Disagree	0	0
5.	Strongly disagree	2	2%
	Total	75	100

Interpretation

20% of respondents strongly agree to the statement that they are completely satisfied with the brand they prefer, 64% of them agree, 14% of respondents neither agree nor disagree to the statement and 2% of them strongly disagree.

Table 10: Classification Based on the Growing market of Patanjali depends upon the quality of the product.

Sl. No.	Growing market of Patanjali depends upon the quality of the product	Total	Percentage
1.	Yes	65	87%
2.	No	10	13%
	Total	75	100

Interpretation

In the above table 87% of agree that growing market of Patanjali depends upon the quality of the product and 13% of people disagree.

Table 11: Classification Based On the case of dissatisfaction

Sl. No.	Whom to make a complaint in case of dissatisfaction	Total	Percentage
1.	Shopkeeper	39	52%
2.	Manufacturer	3	4%
3.	Consumer Court	15	20%
4	Not interested in making complaints	18	24%
	Total	75	100

Interpretation

If there is any complaint, 52% of respondents complain to shopkeeper, 4% complain to manufacturer, 20% complain to consumer court and 24% of respondents are not interested in making complaints.

Table 12: Classification Based on the feedbacks given by the respondents

Sl. No.	Frequency of giving feedbacks of the chosen brand	Total	Percentage
1.	Once in a week	4	6
2.	Once in a year	3	4
3.	Frequently	6	8
4.	Not given any feedbacks	62	82
	Total	75	100

Interpretation

Majority of respondents 82% have not given any feedbacks. 6% of respondents had given feedbacks once in a week, 4% have given the feedback once in a year and 8% of respondents have given their feedbacks frequently to the shopkeeper/manufacturer.

Table 13: Classification Based on Level of Satisfaction as compared to other Fmcg products

Sl No	Level of Satisfaction as compared to other FMCG products.	Total	Percentage
1.	Yes	59	79%
2.	No	16	21%
	Total	75	100

Interpretation

79% of people are completely satisfied with Patanjali products like other fmcg products and 21% are not completely satisfied.

Table 14: Classification Based on the stoppage of using a particular brand

Sl. No.	Stop Using A Particular Brand When There is a Price Hike for that Brand	Total	Percentage
1.	Strongly Agree	6	8%
2.	Agree	24	32%
3.	Neither Agree Nor Disagree	25	34%
4.	Disagree	8	10%
5.	Strongly Disagree	12	16%
	Total	75	100

Interpretation

8% of respondents strongly agree to the opinion that they would stop the use of a particular brand when there is a price hike for the same. 32% agree, 34% neither agree nor disagree, 10% disagree and 16% of them are strongly disagreeing with the opinion.

Table 15: Classification based on the information regarding the side effects of Patanjali products

S. No	Information regarding the side effects of Patanjali products	Total	Percentage
1.	Yes	15	20%
2.	No	60	80%
	Total	75	100

Interpretation

In the above table 20% of agree that the products have side effects and 80% of people disagree that Patanjali haven't any side effects.

7. Findings and Suggestions

7.1 Findings

People with annual income more than 25000 prefer Patanjali products. Majority of people are aware about Patanjali products. Many respondents considered Patanjali products as good. Consumers are satisfied with the products and interested in innovative product techniques.

7.2 Suggestions

The marketer or the manufacturer of the brand should concentrate more on the quality of the brand as 88% of total respondents prefer only quality products. So, manufacturers should not make any compromise in the quality of the brand. The marketers should take considerable efforts in advertising as 40% of total respondents are influenced by media to prefer a particular brand. The marketers should also promote viral marketing as other respondents are influenced by their family and friends to choose a particular brand. 3. 9% of people don't know about the products so marketer should do more for product promotion.20% of people believe that products have side effects. The marketers should concentrate more on products. As the majority of respondents initiate their complaints to the shopkeeper, he should provide more customer services and the shopkeeper should act as a link between the manufacturer and the customers.

8. Conclusion

Ayurvedic and Herbal remedies are available in all Patanjali and organic stores. Ayurvedic products are reasonably cost effective and well accepted by customers. They are easily available and do not have side effects. With its rich bio-diversity and rich heritage of Indian medicinal system, India would draw world attention as an abode of eco-friendly medicinal systems that are in harmony with the nature, It is concluded that all the customers are aware of the product, and the customers are satisfied with the quality and price of the products. On the bases of the findings of the study it can be concluded that Patanjali products have gained significant place in the market and captured quite a huge lot of consumers within a short period of time. Consumers suggested that Patanjali should provide detail information about their products. The delivery system should be improved coupled with regular delivery of products. The need for more and clear advertisement along with promotional camp supported with medical advice to consumers was felt in order to improve consumer acceptability.