

A Study on Dealer Satisfaction with Reference to the Arya Vaidya Pharmacy (Coimbatore) Limited

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Abstract: *This project work is a study on “Dealers” satisfaction with reference to Arya Vaidya Pharmacy (Coimbatore) Limited. The study was conducted with respect to the dealers of the organization. Marketing is essentially about marshalling the resources of an organization so that they meet the changing needs of customers on whom the organization depends. As a verb, marketing is all about how an organization addresses its markets.*

Keywords: Satisfaction, Dealers, ARYA VAIDYA, Pharmacy

1. Introduction

This project work is a study on “Dealers’ satisfaction with reference to AryaVaidya Pharmacy (Coimbatore) Limited”. The study was conducted with respect to the dealers of the organization. Marketing is essentially about marshalling the resources of an organization so that they meet the changing needs of customers on whom the organization depends. As a verb, marketing is all about how an organization addresses its markets. According to William J. Stanton “Marketing is a total system of interesting business activities defined to plan, piece, promote and distribution want satisfying products and services to present and potential consumers”.

A social and managerial process, by which individuals and groups obtain what they need and want, through creating and exchanging product and value with others. Customer satisfaction begins with a difficult faith. It starts with a commitment to deliver the result for each customer which is also a concern of the dealers. Hence for a manufacturing company, in order to satisfy its customers, it is highly important to satisfy its dealers, as they are the direct customers to them. Establishing satisfaction as the ultimate goal is like the other ultimate goals of business pursuit of higher profits or shareholders wealth. Perfect dealer service or satisfaction is one that meets the combined need satisfaction is a systemized service that involves the entire organization. But many organizations have yet to develop this kind of awareness of dealer satisfaction strategy. In most business, the individual dealer is the pivot in the marketing effort. He is the real interface between the firm and its customers. It is the dealer’s interaction with consumer that given rise to a sale. So the quality of this interaction is a key determinant of marketing success.

It will determine the extent to which the effort and expenditure incurred by the firm on promotion is translated to sales. Experience shows that even after generating good consumer preference of its brands through effective advertising and promotion, a firm may fail to generate sales of its dealers are weak and competitor’s dealers are strong.

Dealership is the set of activities that market products or services to final consumer for their own personal or household use. It does this by organizing their availability on a relatively large scale and supplying them to consumers on

a relatively small scale. Some of the major activities of the dealer are:

- Dealers sell to final (non-business) consumer
- They buy in large quantities and sell in small quantities to consumer, who buys for their own personal use.
- Dealers often buy products from a wide variety of distant, even global resources
- Dealer can sell services
- Dealer sells too many different consumer

1.1 Introduction of the Study

Dealers generally experience satisfaction when the performance level meets or exceeds the minimum performance expectation levels and dissatisfied when performance fall short of expectation. The sources that build customer expectation include experience with product, friends, family members, neighbors’ associates, consumer reports and marketing communication.

This study on dealers’ satisfaction conducted with reference to The AryaVaidya Pharmacy (Coimbatore) Limited helps to find out the satisfaction level of dealers towards company services. It suggests management the ways to motivate dealers and in turn increase company sales as well as market demand.

1.2 Objective of the Study

Primary objective

To evaluate and improve the Satisfaction Level of dealers of AryaVaidya Pharmacy (Coimbatore) Limited.

Secondary objectives

- To find the factors influencing the dealers to deal with company.
- To find out opinion of dealers regarding the quality, distribution and services of the company.
- To give suggestions to management that will help in future planning and improve.
- To know what dealers expect from their supplying company.

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2. Scope of the Study

The study of dealers' satisfaction will help the company to understand and take necessary actions to improve the satisfaction level of dealers to get maximum sales. Dealer is one of those catalyst factors that boost the growth of the company. So it is very important to satisfy the dealers so as to attain maximum sales. Eventually it becomes vital to know those critical factors that determine dealers' satisfaction.

2.1 Limitations of the Study

- Limited period is an important drawback of the study
- The perception of the dealer may not be always accurate. It have a wide area of marketing Dealers are scattered all over the district
- Most of the data is collected through questionnaire and interviews. So there is a chance of personal bias.

2.2 Research Methodology

Research Design

Descriptive research was used as research design as it studies the existing state of affairs.

Sampling Design

Population: 150

Sample size: 40 dealers

Data Source

Primary data:

Primary data was collected using structured questionnaire from dealers.

Secondary data:

Secondary data was collected from magazines, journals, company profile, industry profile and official websites.

Tools for data collection

Questionnaire

Statistical tool for data analysis

Simple percentage method

Tools for analyzed data presentation

Bar chart and tables

3. Company Profile

3.1 The Arya Vaidya Pharmacy (Coimbatore) Limited

The AryaVaidya Pharmacy, was established on 12th July 1943, and had its humble beginning in a small rented building on Trichy road, Coimbatore. On 1st April 1948 the AryaVaidya Pharmacy (Coimbatore) was registered as a Public Limited Company. Over the years it has grown into a large enterprise in the field of Ayurveda offering services in the fields of education, research, pharmacy and clinical practice. AVP manufactures around 400 therapeutic formulations in the two GMP certified production facilities

in Kerala. It is the first Ayurveda Company in South India to gain Government, GMP certification for production standards under the WHO guidelines for Ayurveda.

AVP has 50 branches, with the full-time consultancy service of Ayurveda physicians, some also having therapeutic treatment facilities under trained Ayurveda therapists. AVP, Marketing and Services department takes care of the nationwide distribution of Ayurveda medicines through C & F agents and over 1000 agencies.

The AVP group has been spearheading important research activities in the field of Ayurveda. The first ever WHO sponsored clinical trial to evaluate the efficiency of Ayurveda in management of Rheumatoid Arthritis was conducted at the Ayurvedic Trust Hospital in the 1970s in collaboration with the Indian Council of Medical Research (ICMR). More recently the Ayurvedic Trust was involved in a National Institutes of Health (NIH), USA sponsored study to scientifically evaluate Ayurveda in collaboration with the University of Los Angeles, California and University of Washington, Seattle.

The Ayurvedic Trust, the charitable wing of the AVP group has now received the Center of Excellence grant from the department of AYUSH, Ministry of Health and Family Welfare, Govt. of India as a Clinical Research Hospital specializing in Rheumatology.

Values of AVP:

- Products and services of highest technology and quality.
- Customer orientation.
- Team work among the personnel.
- Profits for growth.

Quality Policy:

We are committed to provide authentic Ayurveda products and services to the global through Adherence to quality, validated processes and perfection of personnel and propagate the messages of this great science for the benefit of mankind

Analysis and Interpretation

Data analysis is considered to be important step and heart of the research in research work. After collection of data with the help of relevant tools and techniques, the next logical step, is to analyze and interpret data with a view to arriving at empirical solution to the problem.

Statistical tool for data analysis:

- Simple percentage method

Tools for analyzed data presentation:

- Bar charts
- Tables

4. Analysis and Interpretation

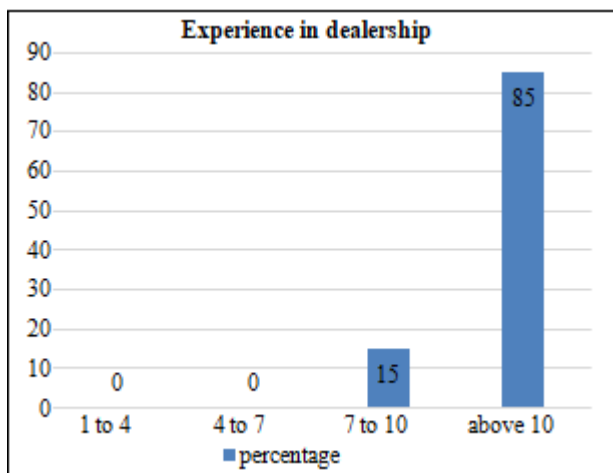
4.1 Table showing experience in dealership:

Attribute	No of respondents	Percentage
1-5	0	0
5-10	0	0
10-15	12	15
Above 15	68	85
Total	80	100

Analysis

85% of the respondents have an experience above 10 years in dealership. While 15% of the respondents have an experience of 7-10 years.

4.1 Chart showing experience in dealership



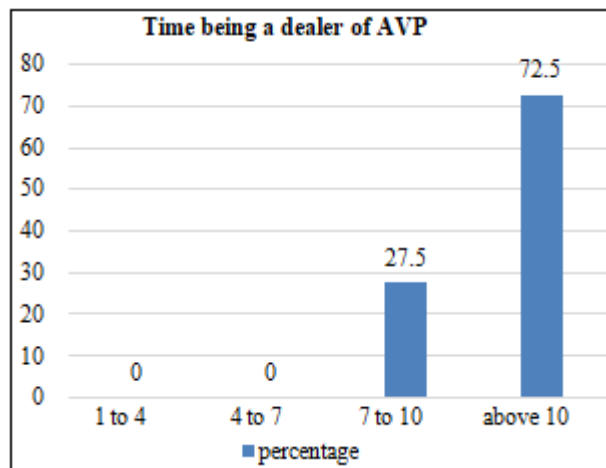
4.2 Table showing time period, being a AVP dealer:

Experience	No of respondents	Percentage
1-5	0	0
5-10	0	0
10-15	22	27.5
Above 15	58	72.5
Total	80	100

Analysis:

72.5% of the respondents have been AVP dealers for more than 10 years and the remaining 27.5% have been their dealer for a time period ranging from 7 to 10 years.

4.2 Chart showing time period, being a AVP dealer



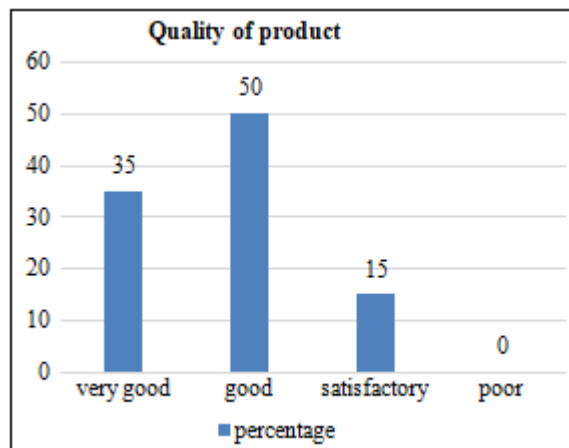
4.3 Table showing Quality of AVP products:

Opinion	No of respondents	Percentage
Very good	28	35
Good	40	50
Satisfactory	12	15
Poor	0	0
Total	80	100

Analysis

It is clear that about 50% of the respondents opined that the quality of the products good 35% states that the product quality was very good. Rest 15% stated that the quality was satisfactory.

4.3 chart showing quality of AVP product



4.4 Table showing opinion of the dealer on the factor which enabled them to be the dealer of the AVP Ltd:

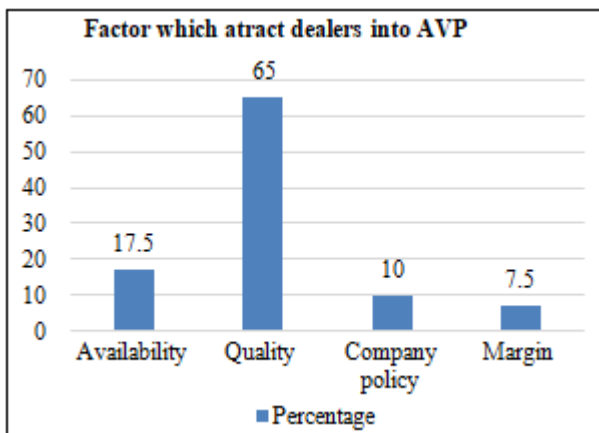
Attributes	No of respondents	Percentage
Availability	14	17.5
Quality	52	65
Company policy	8	10
Margin	6	7.5
Total	80	100

Analysis:

From the table it is clear tha 65% of the total population have taken the dealership because of the quality of the products.17.5% have taken because of easy availability of the

products.10% stated that company policy as the reason. Only 7.5% stated that they have taken dealership because of the margin of the product.

4.4 Chart showing opinion of the dealer on the factor enabled them to be the dealer of AVP Ltd:



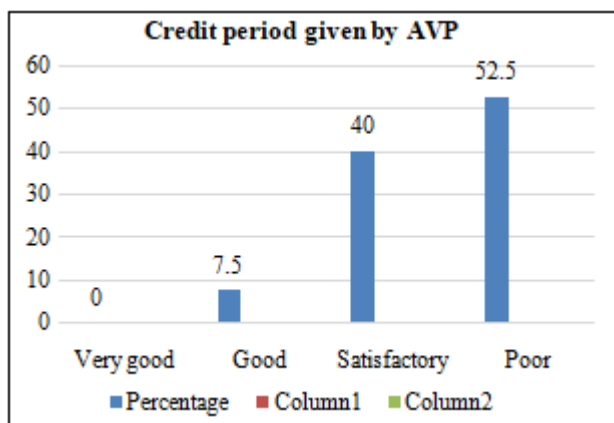
4.5 Table showing opinion about credit period given by AVP

Opinion	No: of respondents	Percentage
Very good	0	0
Good	6	7.5
Satisfactory	32	40
Poor	42	52.5
Total	80	100

Analysis:

The above table depict that 52.5% of the respondents felt the credit period given by the company is poor.40% of them felt it as a satisfactory. Only 7.5% of the respondents felt it as good.

4.5 Chart showing opinion about credit period given by AVP



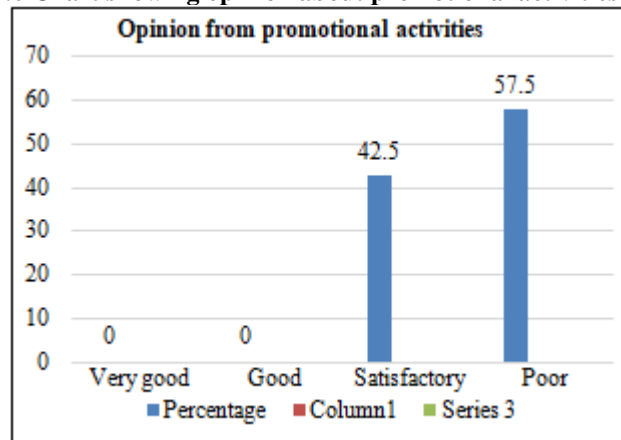
4.6 Table showing opinion about promotional activities

Opinion	No: of respondents	Percentage
Very good	0	0
Good	0	0
Satisfactory	34	42.5
Poor	56	57.5
Total	80	100

Analysis

The above table shows that 57.5% of the respondents felt that the promotional activities provided by the organization are poor, while 42.5% of them as satisfactory.

4.6 Chart showing opinion about promotional activities:



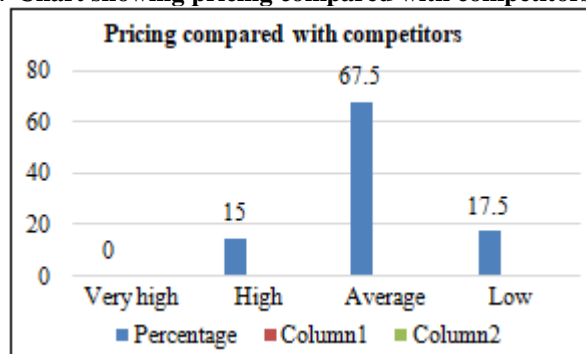
4.7 Table showing pricing compared with competitors

Opinion	No: of respondents	Percentage
Very high	0	0
High	12	15
Average	54	67.5
Low	14	17.5
Total	80	100

Analysis:

Almost 67.5% of the respondents felt that price of products were average.17.5% are of the opinion price was low and rest 15% stated that price was high

4.7 Chart showing pricing compared with competitors:



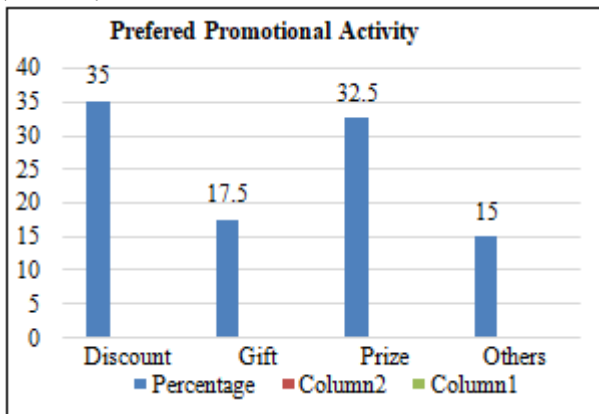
4.8 Table showing promotional activity preferred with AVP Ltd

Attributes	No of respondents	Percentage
Discount	20	35
Gift	14	17.5
Prize	21	32.5
Others	12	15
Total	80	100

Analysis:

From the table it is clear that 35% of the dealers prefer discount, 32.5% prefer prize, 17.5% prefer gift and 15% prefer other promotional activities.

4.8 Chart showing promotional activity preferred with AVP LTD:



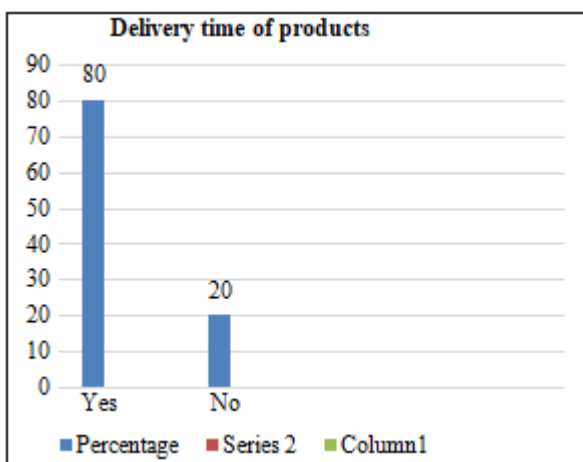
4.9 Table showing timely delivery of AVP products

Opinion	No: of respondents	Percentage
Yes	64	80
No	16	20
Total	80	100

Analysis:

It is visible from the above table that 80% of the delers felt that company deliver its products at the right time and rest of the 20% felt opposite.

4.9 Chart showing timely delivery of AVP LTD



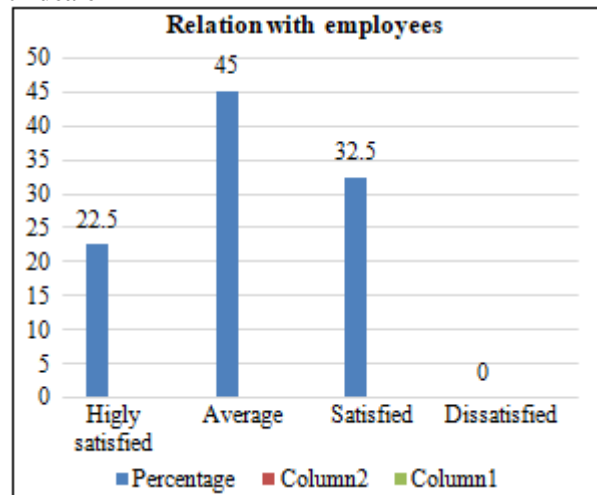
4.10 Table showing opinion of the employees relation with dealers

Opinion	No: of respondents	Percentage
Highly satisfied	18	22.5
Average	36	45
Satisfied	26	32.5
Dissatisfied	0	0
Total	30	100

Analysis:

From the above table it is clear that 45% of the dealers are satisfied with the way the employees deal with the dealers. And 32.5% of them think it is average and only 22.5% think that the dealing of the employees are highly satisfactory.

4.10 Chart showing opinion about employees relation with dealer



5. Findings

- 35% states that the product quality was very good. Rest 15% stated that the quality was satisfactory.
- 40% of them felt it as a satisfactory on the quality of AVP products.
- 17.5% have taken because they felt easily avilability of AVP products.
- 52.5% of the respondents felt the credit period given by the company is poor.
- 57.5% of the respondents felt that the promotional activities provided by the organization are poor.
- 67.5% of the respondents felt that price of products were average.
- 35% of the dealers prefer discount of the product.
- 80% of the delers felt that company deliver its products at the right time.
- 45% of the dealers are satisfied with the way the employees deal with the dealers.
- 52.5% of the dealer want credit facility to be given by the company.

6. Suggestions

- Based on the detailed study conducted, some suggestions were given to the company to maintain dealer satisfaction as well as increase market demand.
- The management can provide enough credit facility to dealers which in turn,will increase the bulk purchase of dealers.
- The company should introduce more promotional activites.That will help to increase the demand of the product.
- Dealers aould considered the demand of the people time to time so that they come to know what people want in a particular period of time.
- The dealers can be provided with good profit margin for the sales of the products by the company which will motivate them to sell AVP product more than compared to others.
- Company can give offers such as discount,commission,incentives,allowances and special

advertisment and dealers contest which in turn will increase the sales volume

7. Conclusion

The project was conducted to study about the “DEALER SATISFACTION WITH REFERENCE TO ARYA VAIDYA PHARMACY (COIMBATORE) LIMITED” KANJIKODE PALAKKAD. The sample consisted of 40 dealers in Palakkad district. From the study it can be concluded that,most of the dealers are satisfied with the quality of AVP products. Arya Vaidya Pharmacy LTD is a leading Ayurvedic concern in S India. The established its image as a reliable and effective Ayurvedic brand in the Ayurvedic industry. This reputation is still enjoys. Many New Ayurvedic companies are entered into Ayurveda industry. So the companies facing high competition. The companies expects hard working employees and the whole hearted supported from government. Whatever it is the Dealers Satisfaction of the company is satisfactory, they opined that further improvement can be made in case of market demand and service of dealers.

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