

## THE AYURVEDIC BABA – A CASE STUDY OF PATANJALI AYURVEDIC LIMITED COMPANY

**Author's Name:** Pankaj Mishra

**Affiliation:** Professor, R.T.M.N.U, Nagpur, Maharashtra, India.

**DOI No. – 08.2020-25662434**

### *Abstract*

India is a country where Ayurveda was born And expends its goodwill across the globe. Patanjali ayurvedic limited company which set foot as a subsidiary of Patanjali ayurvedic has been one such multinational which has almost become a homegrown brand. The strategies adopted by this corporate leaves no stone unturned in cashing in on the tiniest niche markets available. Reaching the four billion population at the base of the pyramid markets has been a topic of research in recent times. A lot of exploratory and case studies have been made in this field. Every ayurvedic company wants to maximize the market share and want to have a maximum number of customers. In such a scenario, customers select ayurvedic companies' product very carefully and by analysis various aspect of marketing strategies. This paper is a study on the strategies developed by Patanjali ayurvedic limited company which has been one of the most successful companies to foray into the emerging markets in South East Asia and successfully tapped the base of the pyramid in India. A case study using archival material and secondary information sources suggest that having a global lookout and one world one market strategy is not successful when attempting to cut into the base of the pyramid segments in emerging markets. The critical aspect here is developing grassroots connection and social empathy which should translate to a cooperative spirit that will leverage the strengths and overcome the weaknesses. Current research work is an attempt to understand customers' behaviour towards ayurvedic products in Nagpur city.

**Key words:** Patanjali ayurvedic, Indian market share, ayurvedic product.

### **INTRODUCTION**

Patanjali ayurvedic limited company was founded by Ramdev and Balkrishna in 2006. Its office is in Delhi, with manufacturing units and headquarters in the industrial area of Haridwar. The company manufactures cosmetics, ayurvedic medicine, personal care, and food products. The CEO of the company, with a 94-percent share hold, is Balkrishna.

Balkrishna owns 94% of the company and serves as its managing director. He is a close aide of Baba Ramdev. Balkrishna claims 98.6% of Patanjali Ayurved, and as of March 2018, it has total assets of ₹43,932 crores - \$6.1 billion. (15-Jun-2022 )

### **Literature Review**

**Venkatesan (2011)** suggested that the awareness level towards ayurvedic products was more among the elderly population. Lack of facility and availability was a major hindrance in the popularity of herbal products. According to Venkatesan consumer shows a positive attitude toward ayurvedic drugs and products and use them without a doctor's prescription. People treat Ayurveda not as a treatment but as a lifestyle. The research also explained that promotion plays a significant role and impact the purchase decision of a consumer.

**Rajeev Chauhan (2012)** in their study, explained that marketing mix (4ps: product, price, place, promotion) and inflation were factors discovered using in-depth interviews and impelled Thai Consumers' perception of facial herbal cosmetic products.

**Anant Joshi (2014)** the current brand image of the company and its products is done by familiarity and favorability study.

**Gulhane N (2016)** different people have different perceptions of objects or events based on the interactions of two types of stimulus factors and individual factors.

### **THE SLOGAN OF PATANJALI**

The brand slogan of Patanjali is "Prakriti ka Aashirwaad" which means Blessings of Nature.

### **THE OBJECTIVES OF PATANJALI**

To raise the pride and glory of the world, we are geared up to serve people by bringing the blessings of nature into their lives. With sheer dedication, scientific approach, astute planning, and realism, we are poised to write a new success story for the world.

### **PATANJALI AYURVED A LISTED COMPANY**

The company has tried to take market share in the natural segment from consumer giants Hindustan Unilever, Colgate Palmolive (India), and Procter & Gamble Hygiene and Health Care. Currently, only one of the group companies, Patanjali Foods Ltd, is listed on the stock market.

### **PATANJALI COMPANY IMPORTANTANCE**

Patanjali's teachings help us to understand how our thoughts get in the way of our own happiness. They also show that the process of "misidentifications" with our thoughts, aided by yoga practices, is the path to ending suffering.

### **VISION & MISSION OF PATANJALI**

To build a healthy world through indigenous food, pure food, and herbs. Preservation of Indian culture through development and research, in Ayurved. We are going to build Trusts & branches all over the world so that this mission will reach every nook and corner of the world.

### **STRATEGIES MADE PATANJALI A STRONG SUCCESSFUL BRAND**

Ramdev Baba has been known for his yoga and ayurvedic knowledge for years adding to the success of Patanjali's marketing strategy. His face in various advertisement campaigns created trust amongst the consumers which acted as a vital reason for it to be a hit in the market.

### **STRATEGY ACCORDING TO YOU DOES PATANJALI FOLLOW**

Patanjali has cleverly combined Ayurveda and herbal ingredients. Its marketing strategy emphasizes its herbal goods, in particular, focusing on the advantages of natural and organic materials. Patanjali's Swadeshi products are well-liked and widely consumed by the Indian public.

### **TARGET AUDIENCE OF PATANJALI**

Patanjali entirely focuses on targeting an immense Indian audience. The company provides goods at

very low pricing and the influence of Baba Ramdev over the general public, promotes the Patanjali brand more vibrantly. Patanjali targets its audience entirely, without any sub-categories.

### CHALLENGES PATANJALI

Unplanned expansion, a poor supply chain, inconsistent product quality, and business practices – along with the slowdown – have come together to pull the company down like no others in the sector, analysts said. Launched in 2009, Patanjali had severely disrupted the FMCG market over the last five years.

### FINDINGS

#### From the data analysis, the researcher found that

- From the customers' preference for ayurvedic brands, the research found that the most preferred brands are Baidanaath, Seth, and Asfa, followed by Zandu and Dabur. The least preferred brands are Himalaya.
- The researcher found that respondents buy ayurvedic products for Young/Adults, Kids, and Spouses. Followed by self and the entire family.
- Regarding the frequency to purchase ayurvedic products in a month, the researcher found that most of the respondents buy ayurvedic products just once a month, which may be because of the quantity required. Only a few consumers make a repeat purchase of ayurvedic products in a month.
- The researcher found out the poor performance of ayurvedic brand is a prime reason to change the current brand. Followed by Superior quality brands available in the market. Another factor is Price because of which researcher change their brand.
- Consumer use ayurvedic products for a routine problem like hair fall, skin problem and others. Consumer use these products for chronic problems.
- Regarding the opinion to purchase, the researcher found that most of these respondents get opinion to use ayurvedic products from a doctor.
- The researcher found that more than ½ of these respondents buy ayurvedic product from exclusive ayurvedic store.
- On the improvement required in ayurvedic products, the researcher found that most customers don't suggest any major improvement in price, Packing, Taste, Packing Size, Effectiveness of Products, and Availability. The preferred promotional tools are a Flat discount, Extra quantity. Whereas respondents prefer free gift as the least attractive promotional tool.
- On the improvement required in ayurvedic products, the researcher found that most customers don't suggest any major improvement in price, Packing, Taste, Packing Size Effectiveness of Products, and Availability.

### CONCLUSION

This paper has on the basis of archival material, quantitative statistics available in information resources and personal interviews with company employees studied the path of patanjali ayurvedic limited company in India. The strategies behind its successful revenue generation and in capturing the minds of the consumers as a home-grown brand.

Researchers started this paper with an objective to understand the consumer behavior towards

the ayurvedic products, also to know the impact of promotional strategies on consumer behavior.

Patanjali ayurvedic limited company has achieved all this by careful planning and strategizing with the realization that global knowledge alone is not enough. In a much-diversified market such as India, the most critical path to success would be only by partnering locally, reaching out to the grassroots consumers, and localizing products and sales techniques. Only when there is a sustainable value that the bop segment perceives they will be willing to give a try for newer products and offerings.

#### WEB SUPPORT

<https://www.google.com/>

<http://shodhganga.inflibnet.ac.in:8080/jspui/subject-search>

<https://shodhganga.inflibnet.ac.in/>

[https://en.wikipedia.org/wiki/Case\\_study](https://en.wikipedia.org/wiki/Case_study)