

A Study of Marketing Strategies Opted by Patanjali Ayurveda Limited

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Abstract

The following paper depicts to recognize the distinct advertising techniques of Patanjali Ayurveda Limited (PAL) and its effect at the modern market situations. With the Population of round 1.35 billions of our Country, the lifestyle of people is converting and are getting more health oriented so due to which their choice situation in the direction of the natural and Ayurvedic merchandise is quiet growing. The Baba Ramdev's different advertising and marketing techniques, promotions and branding of Patanjali Ayurveda Products has attracted many consumers for opting of Patanjali merchandise without difficulty.

Keywords: Patanjali Ayurveda, Natural Products, Buyers, Marketing Strategies.

Introduction

Patanjali Ayurved, (normally called Patanjali), is an Indian rapid-transferring client items (FMCG) employer primarily based in Haridwar, India. It became based by using Baba Ramdev and Acharya Balkrishna in 2006. Its registered office is in Delhi, with manufacturing units and headquarters inside the commercial place of Haridwar. The organization manufactures cosmetics, ayurvedic medicinal drug, and meals products.

Patanjali fabricates mineral and herbal objects. It also has production gadgets in Nepal below the trademark "Nepal Gramudhyog" and imports a greater part of herbs in India from the Himalayas of Nepal.

Patanjali - History

In 1995, Baba Ramdev changed into a bit-recognised yoga trainer in Haridwar while his close partner, Acharya Balkrishna, and he installation Divya Pharmacy - below the aegis of Ramdev's guru, Swami Shankar Dev's, ashram - to make Ayurvedic and natural medicines. The drug treatments proved so popular that Ramdev and Balkrishna sought to diversify. But that proved hard seeing that Divya Pharmacy changed into registered underneath a agree with.

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Meanwhile, Baba Ramdev started out gaining recognition that helped him to receive budget from the likes of NRIs Sarwan and Sunita Poddar, as well as locals which includes Govind Agarwal - which in flip helped to get bank loans. This led to the incorporation of Patanjali Ayurved as a non-public employer in 2006, that allows you to carry the Ayurved within the shape of the numerous product variety mainly in healthcare, hair care, dental care, toiletries, meals and extra - at breathtaking speed.

The initial days had been quite tough for them. They rarely had cash to pay for the registration of Divya Pharmacy. For the first 3 years, until 1998, they disbursed the drug treatments unfastened. From buying the uncooked substances to grinding and mixing, the whole thing is completed by way of themselves as they can't employ body of workers because of the lack of cash.

It is noteworthy for a brand to be now not similar to its rivals, and Patanjali quickly evolved its very own identification. Patanjali's mantra of low charges items and 'swadeshi' are broadly regarded because the principal functions for its prosperity.

Patanjali - Vision and Mission

VISION

Keeping Nationalism, Ayurved and yoga as their pillars, Patanjali is dedicated to growing a more fit society and united states through bringing the benefits of nature into the lives of people inside the shape of Ayurveda, a healthcare technique that is spiritual and non secular. Having stated that, Patanjali is prepared to create a records within the Indian FMCG zone.

Mission

Ayurveda has its foundation laid in historical instances as a healthcare method however people were neglecting it. So, there when Patanjali got here into the image to make India a super area for the boom and improvement of Ayurveda and a prototype for the rest of the sector with the aid of upbringing cognizance amongst human beings.

Growth at Patanjali Ayurved Limited:

PAL had built one of the world's biggest meals parks close to Haridwar. It had tied up with numerous organizations for the supply of finished merchandise and uncooked material. PAL collaborated with Future Group and Reliance Fresh (contemporary retail chain) for deeper penetration and availability of its products. The organization had a distribution network of extra than 4,000 vendors, 10,000 different stores and one hundred mega-marts (Dutta, 2016). Due to elevated customer call for, main shops like Spencer's Retail, Big Bazaar, Reliance Fresh, Hyper City, SRS Retail, and a huge wide variety of Kirana (mom and pa) stores have been stocking and promoting PAL merchandise.

Marketing and Branding Strategy:

PAL used a unique mix of marketing capabilities. It adopted non-conventional ways of launching products into the market.

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Promotion Strategy

Patanjali uses a advertising and marketing blend version strategy to sell its brand or product in the marketplace. The 4Ps make up a typical marketing blend - Price, Product, Promotion and Place.

Price: Patanjali uses a price-primarily based pricing approach based totally on a consumer's perceived price of a product or service that aligns with its competition.

Product: It has a wide range of all existing and herbal products for special sicknesses.

Promotion: It makes use of distinctive structures for promotions like Yog Shivar, Youtube, Social media, Free media promotions, and so forth.

Place: Products are available at various franchise shops, exceptional/hypermarkets & on-line marketplace.

Product

PAL observed 3 philosophies whilst it brought any product within the marketplace. These covered Swadeshi (synthetic in India) merchandise, Ayurvedic products (Herbal) (no chemicals, preservatives, and so forth.) and products with value proposition around health and nutrients. This method become entirely different compared to aggressive manufacturers. PAL leveraged this philosophy to win the agree with of customers. In all its commercials, PAL consistently highlighted its natural (non-chemical) content. PAL claimed that the enterprise's products were advanced in phrases of wellness elements in comparison to all different similar products to be had within the marketplace from competing manufacturers.

Packaging

PAL had invested in modernizing the approaches of pleasant manage and packaging. The product packaging had a barcode and a hologram just like the goods of its near competition. However, it ensured that the programs looked simple. It went well with their centre philosophy of simplicity. Looking at the increase of PAL and its associated packaging necessities, the top packaging corporations like Manjushree Techno pack had set up a packaging plant in Haridwar, the bottom place of PAL (Chatterjee, 2016).

Pricing

Moderate estimating of Patanjali objects is one reason for its stable infiltration in the Indian marketplace. As Baba Ramdev said, the motivation in the back of Patanjali is Upkar and now not Vyapar. Patanjali objectives to present extremely good great objects at low prices.

- The organisation assets gadgets legitimately from ranchers and removes middlemen from the image. This lets in Patanjali to reduce crude fabric acquirement fees.
- Patanjali appreciates a duty excluded reputation that's a smack at the essence of other FMCG companies.

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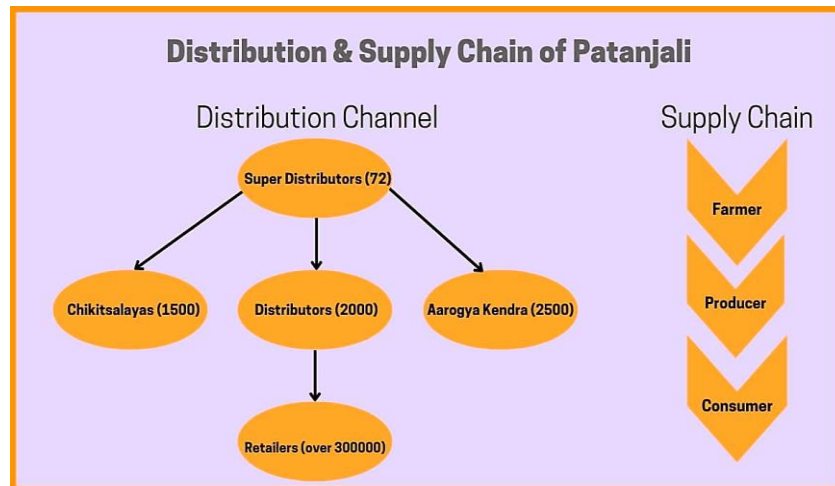
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- Patanjali acquired terrains at a much-confined price.
- Patanjali does not contract MBAs for selling their object, it employs a lesser number of specialists. The company has faith in assembling the items which the customers may additionally buy with out the want for extra push to promote the item. There is nobody in that employer who's paid crores in income.
- The fringe of merchants and shops is less in Patanjali items while contrasted with

Distribution & Supply Strategy

Patanjali Ayurved Ltd. Constructed its one-of-a-type retail organisation. It began promoting merchandise via its own channels of exquisite distributors, vendors, Chikitsalayas (franchise dispensaries), and Arogya Kendras.

- Chikitsalaya – Pharmacies where specialists analyzed sufferers for nothing and suggested shopping pills from stores close by. This is a unique machine no different agency thought of.
- Patanjali Arogya Kendras, a well-being and fitness awareness center.
- Non-drug stores are referred to as Swadeshi Kendras. Additionally, the agency has several restrictive stores throughout India. Patanjali gadgets can also be bought on-line.



STP Analysis of Patanjali

Segmentation: Patanjali divides the market on the idea of age, lifestyle, personality, class, gender, and so forth. Relying upon the people searching out healthful FMCG products.

Targeting: Patanjali gives products for all aged people however it objectives mainly middle and

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upper-centre-class households who pick ayurvedic merchandise.

Positioning: Patanjali positioned itself as a more healthy and more secure product within the FMCG category that treats sicknesses with zero aspect results.

Patanjali - SWOT Analysis

Strengths

- Offers 100% natural products with few side effects.
- The brand image of the trust.
- Extensive marketing has helped Patanjali to consider socially responsible for the health of the society, thus pulled people into accepting its products as a healthier and safer option.
- Baba Ramdev's buzzing personality helped in the quick sale of the products.
- Excellent word-of-mouth marketing has helped the brand grow.
- Established a successful distribution network in urban areas.

Weaknesses

- Low export levels.
- Diversification to other products raised quality issues.
- No distribution network in rural areas.
- Less expenditure on marketing and promotional activities.

Opportunities

- Patanjali can tap the overseas and rural market as people are becoming more health-conscious.
- Can enter more segments in personal hygiene, FMCG, etc.
- Can diversify in different sectors like clothing, education, restaurants, etc.
- Can bring change in the trend of becoming more health-conscious and using more organic products.

Threats

- Political Interferences.
- Big players can overcome new competition from Patanjali with their existing model.
- Removal of import restrictions.

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Factors Responsible Downfall of Patanjali:

Patanjali Ayurved, being one of the leading FMCG brands in India, had visible a downfall in its sales. Patanjali has usually been the patron's favored due to its affordability, use of herbal & natural substances and its Swadeshi element.

Following are the motives which have slowed down the increase of Patanjali:-

1. **Lack of Innovation:** Without innovation, there isn't always something new and without something new, there is no progress in particular while the whole lot around you is innovating. Since the creation of the goods and offerings tax (GST) hit its operations in 2017, The decline become on the whole because of its incapacity to adapt to the GST regime and develop infrastructure and supply chain.
2. **Lack of Advertising:** The lower in advertising slow down the boom of Patanjali. Patanjali did not recognition extra on advertising as a result faced a decline in its income because human beings have been now not privy to their natural and organic products.
3. **Ignoring Competition:** One of the principal motives why Patanjali faced decline is ignoring its competition. It's very essential for a organisation to preserve an eye on its competitors. Patanjali has created many rivalries together with success who began rolling out with their personal version of herbal and natural merchandise.
4. **Poor Management:** After gaining huge recognition amongst purchasers, Patanjali various itself among numerous sectors besides FMCG. It became hard to manage the enterprise verticals and make sure exceptional assessments of the products. As a end result, various excellent problems emerged that results within the decline of its increase.

Objectives of the study

1. The major purpose of our research study is to understand the different implied marketing strategies of Patanjali Ayurveda Limited (PAL)
2. To study distinctive market strategies that attracted many buyers for opting of Patanjali

Ayurveda Products.**Review of Literature:**

Vinod Kumar, Ankit Jain, Zillur Rahman, Akhil Jain(2014)[2],Their study revealed that yoga and pranayama are very effective tools in marketing through spirituality (Patanjali Yogpeeth) and influence the consumption behavior of masses. The Patanjali Yogpeeth is an institution for scientific research and offers treatments to all people with reasonable rates. Patanjali Yogpeeth has bought a health revolution with the integrated approach of Yoga and Ayurveda. Swami Ramdevji has such tremendous impact on Pranayam and Yoga dimensions of spirituality to target the mass population worldwide. Thus, utilizing spiritual competitive technique helps to sell its own product in the market with much ease. Hence it can be concluded that Patanjali Yogpeeth has succeeded in creating a positive image through spirituality and using it to sell the products in the market.

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Sambhavi Shukla (2017)[3], studied the effective pricing strategy in the marketing process grab many of the consumers to buy Ayurveda products with ease. Patanjali Ayurveda with slogan “Prakriti ka Ashirwad” helps of promotions in the marketing mix of Patanjali Ayurveda. The Ambassador of Patanjali “Baba Ramdev” is exclusively responsible for the success of Patanjali brand. His Unique Selling Proposition(USP) techniques by training 35,000 people who can conduct yoga classes at different parts of country and expansion of yoga ashrams where customers requirement can be satisfied without frustration is unique sales offer from Patanjali Ayurveda. The low pricing of product, Baba Ramdev’s strong brand association, products simple natural packaging, media promotion are basically the main and important keys for Patanjali’s huge success. As 60% people use Patanjali products weekly and 40% of them use monthly. Thus, the providence of Patanjali mobile app also help customers to order products online according to their needs and demands to the fullest.

Pranshoe Pandey, Rahul Shah(2016)[4], studied how the growth of Swadeshi provide an impact on the position of Patanjali Ayurveda with special focus on product range, market share, revenue trends, marketing strategies and further analysis on how the company needs to work on to sustain its growth and develop into a major force in the Indian FMCG space. The Patanjali Ayurveda amidst this competition on innovation, alternate marketing techniques and cheap good quality products and its impact affecting the Indian FMCG space with much ease.

Neha Gupta, Vishal Garg(2016)[5], studied how Ramdev’s Patanjali is setting trend for HUL and to explore the reasons of increasing sales, their perception and changing attitude of consumers towards these herbal and Ayurvedic products. Their study reveals the comparison of Patanjali products with other competing brands in the market. The overwhelming success of the herbal products and medicines had its own strategic planning with the extra ordinary yoga camps, spiritual lectures and yoga camps, which had a drastic impact on, people not only in India but abroad too. The study reveals that “Patanjali Ayurveda ltd” stands at third position with market capital of 40000. Whereas “HUL” at seventh position with Market Capital of 17372.2 eventually.

Vineet Kumar [7], Studied the various challenges faced by Patanjali Ayurveda to compete with Multinational Companies. But the biding efforts of ‘Ayurvedic Expertise’ and ‘Baba Ramdev’ their products are growing in the range of 50-100% year on year basis. Which proved to be a truly eye opener case for Indians who are very much attracted towards Foreign brands. As per Baba Ramdev more than 20 crore people are Yoga practitioner so these huge are the consumer base for PAL product and services. The Policy they opted to “offer whatever you good at” has tremendously increased the Market goals at huge rate.

Limitation of the Study

As the research have done through the secondary data where research, data, realities, data have as of now gave either on books, reports, newspapers, sites and so forth. Raw numbers are not straightforwardly accumulated from the organization so that data or data may change from the genuine realities.

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Conclusion:

We can conclude from our observe that Baba Ramdev is the using force for upliftment of Patanjali's manufacturing via his different strategical methods of changing the perception and mindset of clients towards utilization of Herbal and Ayurvedic Products with outstanding ease. Thus, Patanjali Ayurveda Limited has essentially created a wonderful photo with windfall of superior quality and amount of merchandise Worldwide. Patanjali, being a Swadeshi logo has constantly been in the limelight because of its Ayurvedic merchandise. Each in their steps has been cleverly strategized to convey the great to the brand. Even after going through few setbacks, the enterprise is status tall as ever, being the quickest-growing employer inside the Indian FMCG zone. Patanjali is expected to move an extended manner in the future, simplest if it manages to keep itself beforehand of competition. It has a prime advantage over different competition as Baba Ramdev, a well-known Yoga teacher, is the face of the firm.

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