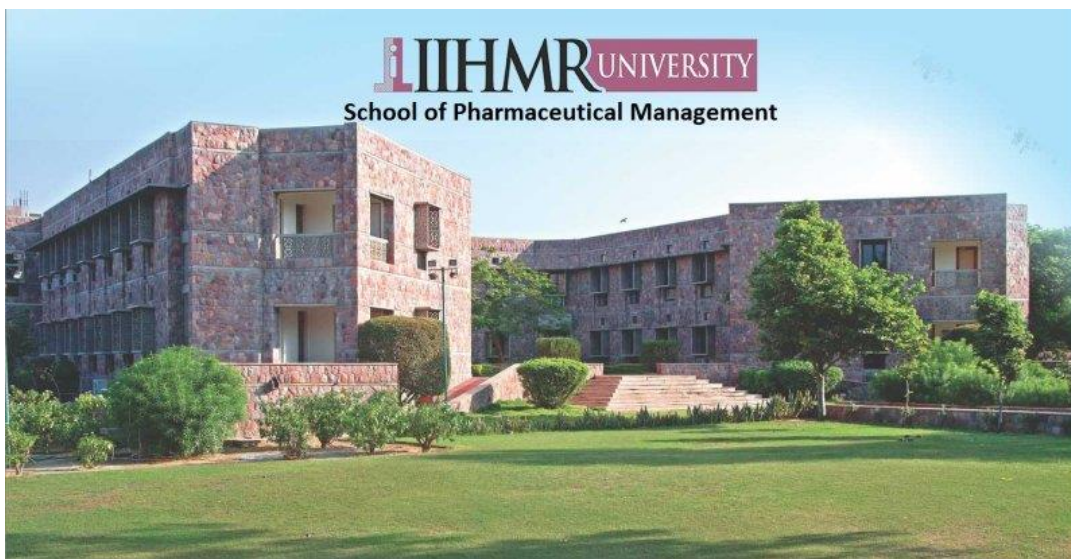




Concept testing of Algal Calcium Supplement

**SUMMER TRAINING AT
VOLL SANTE FUNCTIONAL FOODS AND
NUTRACEUTICALS PVT LTD**

(04-04-2019 to 31/05/2019)

IIHMR UNIVERSITY

**Prabhu dayal Marg, Near Sanganer Airport,
Jaipur, Rajasthan 302029, email: iihmr@iihmr.edu.in**

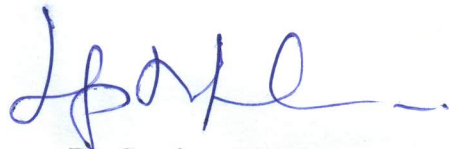
**A REPORT BY
Sonali Solankar, Reg. no. 0154**

CERTIFICATE

This is to certify that **Sonali Solankar** has undergone Summer Training at **Voll Sante Functional Foods and Nutraceutical Pvt. Ltd.** from 1st April 2019 to 31st May 2019.

The candidate herself completed the project assigned to her in summer training. Her approach to project was sincere and proactive. This Summer Training is in partial fulfillment of the course requirement recommended for the award of MBA in Pharmaceutical Management.

I wish her success in all his future endeavors.

A handwritten signature in blue ink, appearing to read 'Sandeep Narula'.

Dr. Sandeep Narula
Dean-in-Charge (Associate Professor)
Pharmaceutical Management
IIHMR University, Jaipur

Voll Sante
CERTIFICATE
Of
INTERNSHIP

We present this certificate to

Ms. Sonali Dattoba Solankar, IIHMR , Jaipur

in appreciation for your successful work as an intern at Mumbai
The internship was conducted between 1st April 2019 and 4th June 2019.

Date : 20th June, 2019


Director - C&OE

ACKNOWLEDGEMENT

I take this opportunity with pride and enormous gratification to express gratitude from the core of my heart to all individual who abided with us directly and indirectly throughout the learn lush phases during the materialization of this Project.

At the very commencement, with great veneration and immense glee to express my deep sense of admiration to our adorable guide **Dr. Sandeep Narula** , Assist. Professor and dean , Department of Pharmaceutical Management, whose immeasurable espose, encouragement and affirmative criticism and providing all the necessary facilities for the completion and has given full bloom to this research work.

With great pleasure I express my most cordial, humble and gratefull thanks to **Mr. Prasenjit Sen**, Business Zonal Manager for giving opportunity to do my research work and also for inspiration and valuable suggestions.

I sincerely extend my gratitude to all the faculty members of department of Pharmaceutical Management for their timely help and suggestions during this course of Summer Training.

I wish to express my cheerful thanks to all our classmates and seniors for their encouragement for the successful completion of this Summer Training.

Table of Contents

ORGANIZATION PROFILE	4
ALGAL CALCIUM SUPPLEMENT	5
RATIONALE:.....	7
RESEARCH QUESTION.....	7
OBJECTIVES	7
AIM.....	7
PROBLEM STATEMENT	7
METHODOLOGY	8
DATA ANALYSIS.....	9
RESULTS AND INTERPRETATION.....	9
CONCLUSION AND RECOMMENDATION:.....	17
Annexure.....	18

Contents of Tables

Table 1.....	9
Table 2.....	10
Table 3.....	11
Table 4.....	12
Table 5.....	13
Table 6.....	14
Table 7.....	15
Table 8.....	16

Contents of Figures

Figure 1	9
Figure 2	10
Figure 3	11
Figure 4	12
Figure 5	13
Figure 6	14
Figure 7	15
Figure 8	16

ORGANIZATION PROFILE



Voll Sante is a combination of German and French words: Voll (German) means FULL and Sante (French) means HEALTH, thus Full Health.

Purpose

To enhance vigor, health & wellbeing and ameliorate nutritional deficiencies by providing better options that all people at all ages relish and which also help them nourish to flourish.

Mission

Devoted to Full Health through 'Food as Medicine', we will be doing our utmost to develop and market high-quality, affordable Functional Foods & Beverages and Nutraceutical which are natural, nutritious, tasty, convenient and preventive. This will be our Endeavour to reduce healthcare cost, support overall economic development of nations while reducing burden of pills & procedures; thus, shifting the focus of healthcare from sickness to wellness & fitness.

Vision

To be a leading global Functional Food & Nutraceutical company, highly admired for its pioneering efforts, innovative products and stewardship convergence of Food & Healthcare – beyond its basic nutritional benefits.

ALGAL CALCIUM SUPPLEMENT

As we know, our body can't make Calcium, so we need it from food or supplements. Calcium is important for optimal bone health and beyond, throughout one's life!

Although diet is the preferred way to get calcium, the calcium supplements are recommended when a person cannot or does not get enough Calcium from the diet or when there is an increased need of Calcium as in growing children, pregnancy, lactation and osteoporosis.

Despite eating a healthy, balanced diet, one may find it difficult to get enough calcium if he/she:

- ✓ Follows a vegan diet / has lactose intolerance and limit dairy products
- ✓ Consumes large amounts of protein or sodium, causing the body to excrete more calcium
- ✓ Is receiving long-term treatment with corticosteroids
- ✓ Has certain bowel or digestive diseases that decrease ability to absorb calcium, such as inflammatory bowel disease or celiac disease

Since ages, the calcium supplements being used have been the traditional ones – derived from limestone, dolomite, oyster shell and even bone meal which may contain heavy metals/ lead.

Algal Calcium: Novel plant-based calcium derived from red marine algae species Lithothamnion - containing high levels of calcium, magnesium plus 72 additional trace minerals.

Benefits of Algal Calcium over traditional Calcium supplements:

- **Clinically superior to traditional calcium supplements:**
 - **More bioavailable** than CaCO₃ which is hard as rock and hence difficult to solubilize. Magnesium in this is also has high bioavailability.
 - **Rapid absorption** than traditional calcium sources.
 - **Not just calcium** – aptly designed by nature along with other bone supporting minerals.
- **More body-friendly vegan calcium** versus traditional supplements derived from dolomite, oyster shell and bone meal which may contain metals and lead.
 - **Easy to digest** – unlike traditional rock-derived calcium supplements that cause bloating, constipation and nausea.
 - **Natural calcium** – Kosher, Non-GMO, Gluten-free, Soy-free and Dairy-free.

Beyond Calcium:

- **This product contains Vitamin D3 400 IU:** Vitamin D3 enhances the osteogenic potential of marine derived multimineral Calcium supplement.
- **This product contains Magnesium sulphate 50 mg:** several studies suggest that calcium supplemented with magnesium improves cardiovascular health and bone mineral density. Magnesium available in Aquamin is bioavailable to a significantly greater degree than magnesium oxide.

- **Numerous minerals present in this product:** known to have anti-inflammatory and anti-oxidant properties – helpful in osteoarthritis in post-menopausal women and elderly people.
- **This product is balanced with presence of Vitamin K2:** elevated consumption of calcium supplements may raise the risk for heart disease and can relate to accelerated deposit of calcium in blood-vessel walls and soft tissues. In contrast, vitamin K₂ is associated with the inhibition of arterial calcification and arterial stiffening. An adequate intake of vitamin K₂ has been shown to lower the risk of vascular damage because it activates matrix GLA protein (MGP), which inhibits the deposits of calcium on the walls. The purpose of the Vitamin K2 is to work with the Vitamin D3, as a co-factor, to clean the calcium deposits from arteries and deposit them into the bone structure. Vitamin K2 provides major protection from osteoporosis, cardiovascular blockages and pathological calcification.

RATIONALE:

Voll santé is going to launch a new product in the market that is Calcium XT which is completely different from the normal calcium tablets which are already available in the market. Since ages, the calcium supplements being used have been the traditional ones – derived from limestone, dolomite, oyster shell and even bone meal which may contain heavy metals/ lead. **Algal Calcium:** Novel plant-based calcium derived from red marine algae species Lithothamnion - containing high levels of calcium, magnesium plus 72 additional trace minerals. This study is conducted to know the perception of prospects regarding the Algal Calcium supplements and price of the product which is going to launch in the market as well as to know the perception of gynecologist regarding vitamin k2-7 during pregnancy. So, the study was conducted to know the requirement of prospects towards the Algal Calcium.

RESEARCH QUESTION

- What can be the responsible factors that can influence the sales of Algal Calcium supplements?
- What are the challenges that can come in brand building and brand positioning of Algal Calcium Supplements?

OBJECTIVES

- To test the market feasibility of Algal Calcium Supplement (Calcium and vitamin D3).
- To analyze the suggestions regarding Algal Calcium Supplement as well as opinion regarding vitamin k2-7 during pregnancy.
- To analyze expecting of price of Algal Calcium by customer
- To analyze dislike factors which can influence for not prescribing Algal Calcium.
- To analyze competitors brand and substituent of Algal Calcium

AIM

The aim of the study is to launch the product in the market by knowing the perception of prospects towards Algal Calcium and make the pricing strategy according to their demand.

PROBLEM STATEMENT

The Algal Calcium is derived from red marine algae species Lithothamnion - containing high levels of calcium, magnesium plus 72 additional trace minerals which is completely different from the normal calcium tablets consumed by the people. Acceptance of doctors for the product is also a necessary point, and the major problem is educating people regarding how the product is different from the other calcium supplements which are available in the market.

METHODOLOGY

The phase of study involves visiting Dietician clinics, Orthopaedics, Gynaecologist, Gyms, Chemist Stores by using assessments like reviewing which calcium supplement prescribe by the doctor as well as concept testing of algal calcium by doctors like Dietician , Orthopaedics, Gynaecologist and also assessed with Pharmacist.

Study design: Descriptive, Observational study.

Study Period: The study was conducted for about a period of 45 days.

Source of data: Interviewing health care professionals such as dieticians, Orthopaedics and Gynaecologist. Face to Face interaction with Pharmacist (Chemist store)

Study Procedure

The study involves the following steps:

Collection of data: A specially Designed data collection was devised for the study. The particulars included the demographic detail likes name, Clinic name location of clinic

and set of questions based on our product such as Competitor, Major competitor products prescribed by prospects, opinion towards this Calcium algal product concept, comment regarding of vitamin K2-7 use during pregnancy, Suggestion regarding product concept, recommendation of this product if the price is Rs. 500 and above Rs.500 and Right price of product as per prospect.

Interaction with our targeted Customers: All customers enrolled for the study were intensively monitored and had a face to face interaction with our targeted customers such as Dieticians, Orthopaedics, Gynaecologist . I concentrated mainly ongoing competitors in the current market and ingredients used in our product and were asked about the reflection or suggestion on our product.

Electronic Data collection: The data was collected using data collection form, and entered into specially designed electronic data base by using Microsoft excel for easy retrieval data analysis.

About product and what is of customer opinion towards its such as Major competitor products prescribed by prospects in current market was also noted, opinion towards this Calcium algal product concept, comment regarding of vitamin K2-7 use during pregnancy, Suggestion regarding product concept, recommendation of this product if the price is Rs. 500 and above Rs.500 and Right price of product as per prospect.

DATA ANALYSIS

RESULTS AND INTERPRETATION

To make sure that the study result is Interpreted, I have examined with the set of questionnaire prepared. The Result is calculated in Percentage and interpreted by using Pie charts as well as bar graph.

Competitors

Shelcal	58%
Calcimax	19%
CCM	8%
CalDveg	6%
Bio D3	5%
Cipcal	2%
ostocalcium plus	2%

Table 1

Competitor

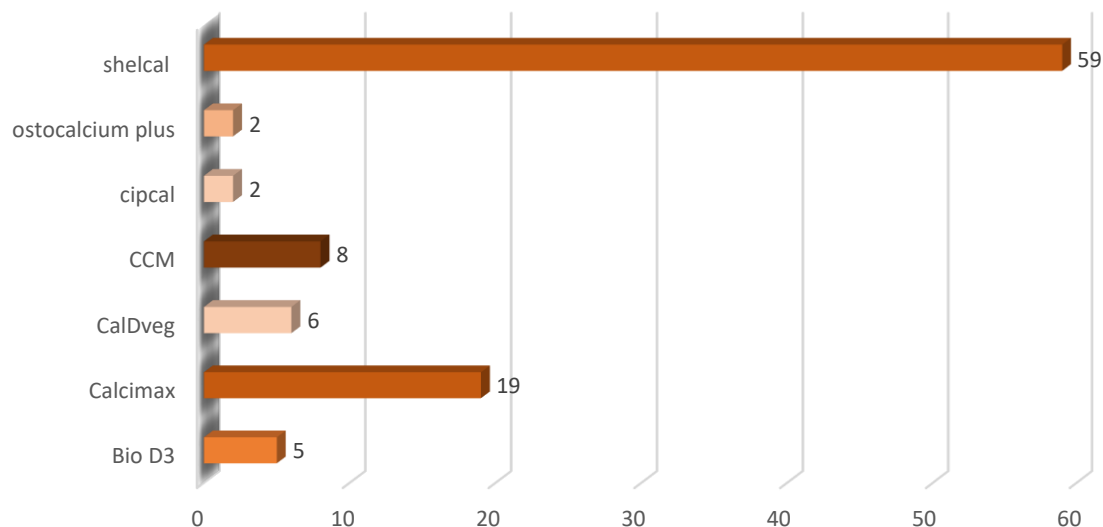


Figure 1

Interpretation: above graph shows Shelcal is highly recommended by the doctors that is 58% of doctors prescribing Shelcal , 19% of doctors prescribing Calcimax and very less number of doctors prescribing CCM, bio D3 and Cipcal where as CalDveg which is similar to the calcium algal is also prescribing by 6% of doctors.

Positive opinion towards this Algal Calcium product concept

Positive opinion	No of prospects in %
vegan concept	41%
Rapid absorption	16%
More bioavailability	38%
Easy to digest	6%

Table 2

Positive opinion towards this Algal Calcium product concept

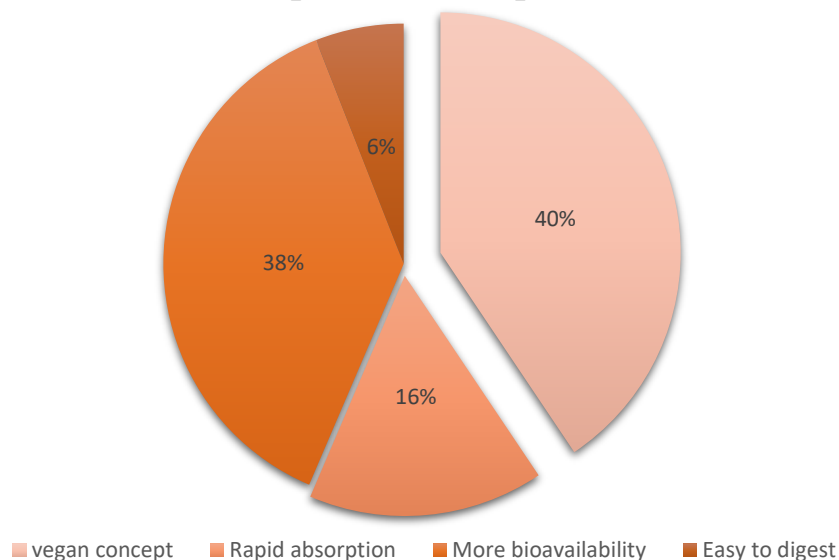


Figure 2

Interpretation: The above pie chart shows the result of a survey in which prospects were asked about the positive opinion towards this algal Calcium product concept as per the majority of prospect's like is vegan concept and more bioavailability of algal with the just 2% difference between the two however positive opinion of 6% prospects is easily digestion of algal calcium

Dislike opinion towards this Algal Calcium product concept

Dislike opinion	No of prospects in %
Low amount of vitamin D3	8%
Need research paper	17%
None	56%
can give the comment after composition has a proven advantage in therapeutic effect, safety, adherence.	20%

Table 3

Dislike opinion towards Algal Calcium product

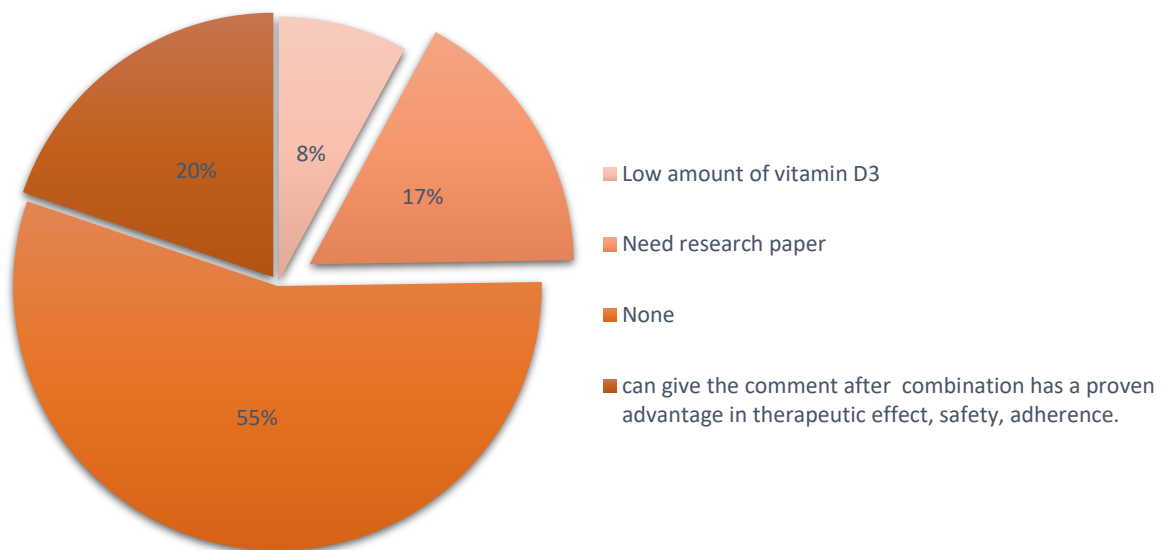


Figure 3

Interpretation: The above pie chart shows the result of a survey in which prospects were asked about negative opinion towards algal calcium concept and as per the majority of prospect its none whereas per one fifth of prospects they can give opinion after the composition has proven advantage in therapeutic effect and safety.

Comment regarding of vitamin K2-7 use during pregnancy

Comment	No of prospects in %
prescribed usually during necessities	34%
Its considered safe for pregnant and breastfeeding women but can't prescribed higher amount without necessities	21%
can cause jaundice	3%
can cause blood clotting	8%
None	35%

Table 4

COMMENT REGARDING VITAMIN K2-7

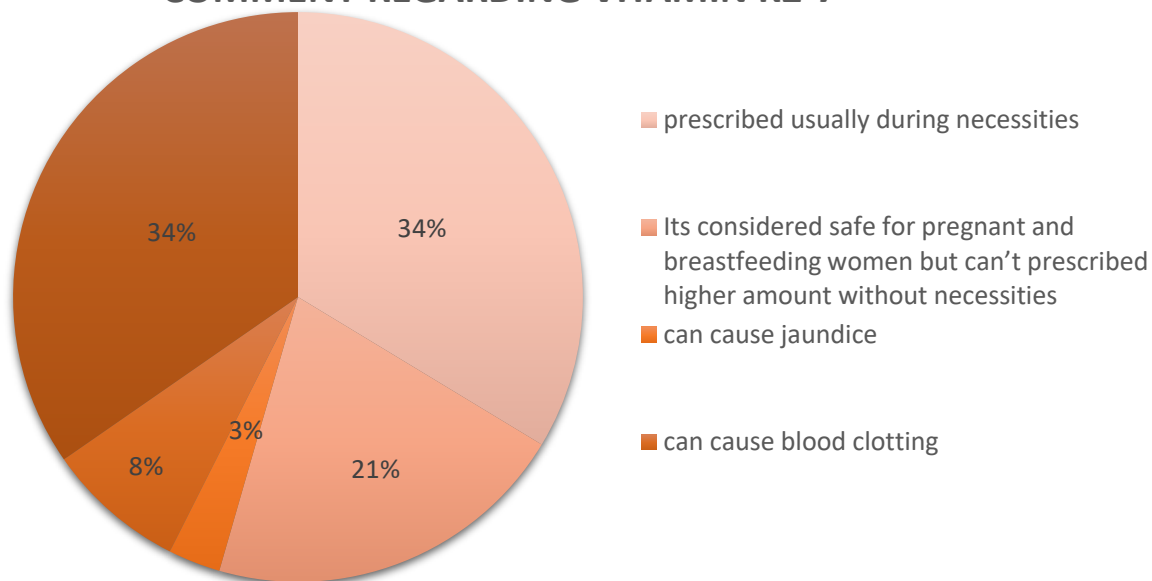


Figure 4

Interpretation: The above pie chart shows the result of a survey in which prospects were asked regarding of vitamin K2-7 use during pregnancy , as per majority of prospects they prescribed vitamin k2-7 during necessities only , and as per one fifth of prospects , its considered for pregnant and breest feeding women but can prescribe as per necessities only where as according to small minority it may cause blood clotting or jaundice.

Suggestion regarding product as per prospects

Suggestion	No of prospects in %
Pack of 15 tablet	23%
why vegetarian	3%
increase the amount of vitamin D3	5%
None	70%

Table 5

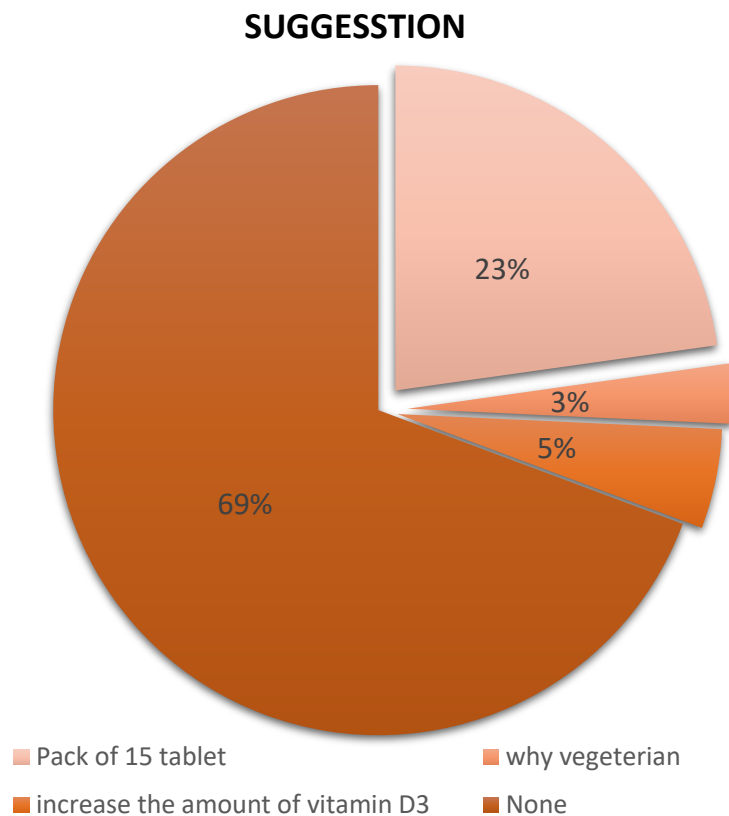


Figure 5

Interpretation: The above pie chart shows the result of a survey in which prospects were asked the suggestion regarding the product concept and in consistent with majority of prospects there is no suggestion , according to one fourth of prospects tablet should be available in the pack of fifteen and in accordance with minor number of prospects increase the amount of vitamin D3.

Recommendation of product to patients if the price is Rs. 500

Recommendation	No of prospects in %
Very unlikely	
Not likely	13%
Neutral	89%
Likely	
very likely	

Table 6

Recommendation of product to patients if the price is Rs. 500

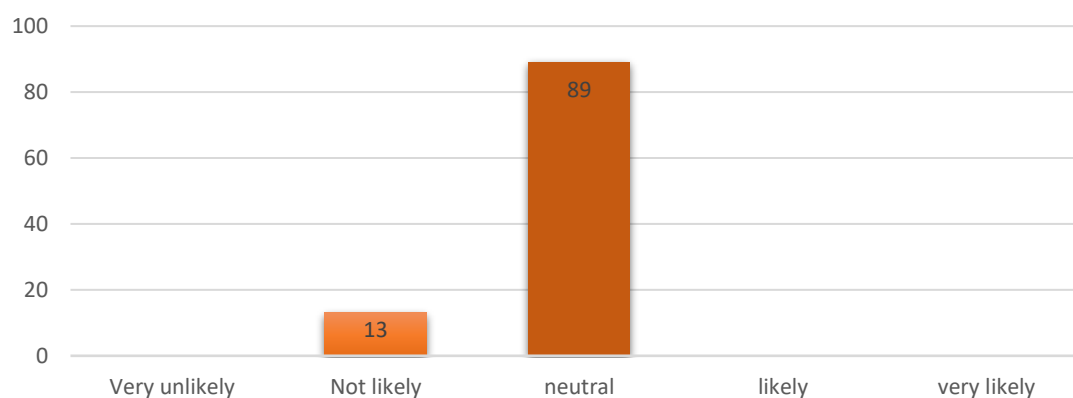


Figure 6

Interpretation: The above bar graph shows the result of a survey in which prospects were asked the recommendation of product if the price of product is Rs. 500 for thirty tablets and response of majority of prospects was neutral whereas one tenth of prospects expecting price of product less than 500.

Recommendation of product to patients if the price is above Rs.500

Recommendation	No of prospects in %
None	
Few	58%
Some	43%
Most	
Everyone	

Table 7

Recommendation of product to patients the price is above Rs.500

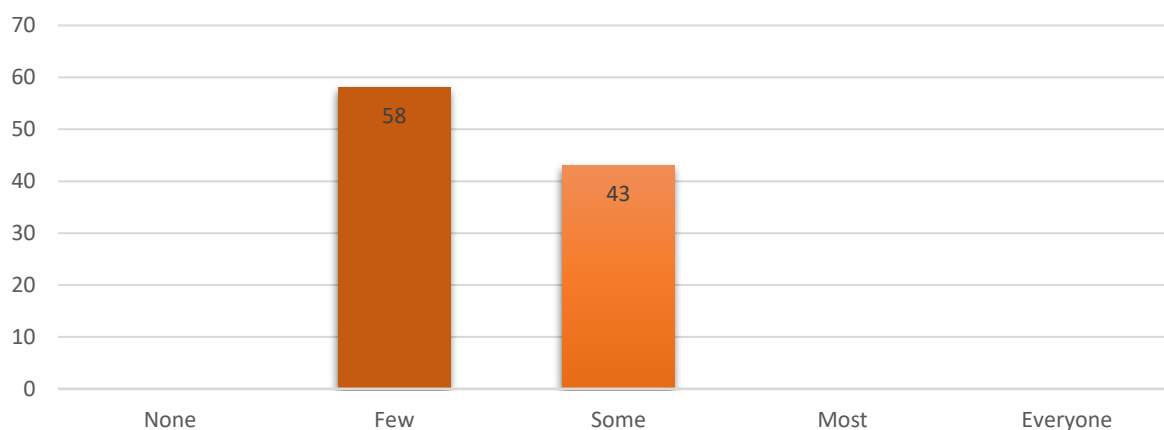


Figure 7

Interpretation: The above bar graph shows the result of a survey in which prospects were asked the recommendation of product if the price of product is above Rs. 500 for thirty tablets and response of majority of prospects was they can prescribe tablet above Rs.500 to few consumer whereas according to 43% of prospects its some.

Right price of product as per prospect

Right price of product as per prospect	No. of prospects
200-300	6
300-350	25
350-400	52
400-450	12
400-500	6

Table 8

Right price of product as per prospect

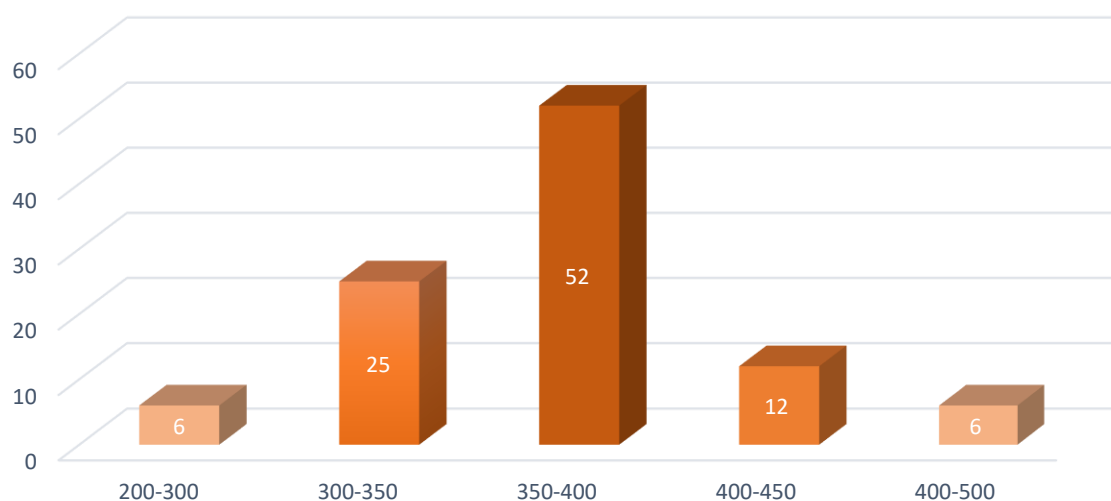


Figure 8

Interpretation: The above bar graph shows the result of a survey in which prospects were asked the recommendation of right price of product and majority of the prospects believes that price should be in between 350 to 400 , according to one third of prospects price should be in between 300 to 350 where as in consistent with ten percent of prospects price should be in between 400 to 450 and in accordance with minor number of prospects price should be in between 200 to 300 and 400 to 500 as well.

CONCLUSION AND RECOMMENDATION:

The result of survey provides some of the empirical data about the concept of Algal Calcium. The survey obtained information from diverse group of health care. The survey data provides evidence about how the prospects perceive the concept of Algal Calcium and what is there opinion towards the Algal Calcium.

Overall the survey finding suggest that there is abundant support to the concept of Algal Calcium supplement with vitamin K2-7. Response also suggest there is critical need to clarify amount of vitamin k2-7 more over that increase the amount of vitamin D3 in Algal Calcium supplement. Conclusion is based on the finding of the survey and its own judgment and analysis as well as Should meet the requirements of customer not only with the best result but also with affordable price and Increase the awareness as well as significance among the gynecologist of calcium supplement which with vitamin K2-7

Annexure

Questionnaire Feedback of the expert respondent

Name of the doctor:	
Specialty:	
Hospital attached to/ stand-alone clinic?	
Name of the calcium brand mostly prescribed:	
Location of the survey:	
Date of Survey:	

Dear Sir/ Madam,

May I seek your valuable feedback on this concept which we are testing with some of the key experts like you:

Q1. What did you like most in this product concept?

Q2. What did you NOT like in this product concept?

Q3. Any suggestion to improve this product concept?

Q4. Do you have any comment / concern regarding usage of Vitamin K27 during pregnancy?

Q5a. Assuming the price of this product is ₹ 500 for a bottle of 30 tablets, how likely are you to prescribe / recommend this product to your patients?

Tick one box

<u>Very unlikely</u>	<u>Not Likely</u>	<u>Neutral</u>	<u>Likely</u>	<u>Very Likely</u>

Q5b. To how many of your patients needing calcium supplements would you prescribe / recommend this novel product at the above price of ₹ 500 for a bottle of 30 tablets?

Tick one box

<u>None</u>	<u>Few</u>	<u>Some</u>	<u>Most</u>	<u>Everyone</u>

Q6. What is the right price for a bottle of 30 tablets, which can help you prescribe to Most of your patients, as per your assessment of the differential benefits this novel product offers over the traditional calcium supplements?

₹ _____

Thank You!