

SUMMER TRAINING

at

Voll Sante Nutraceuticals

Date (April 1- May 31)

Doctors perception testing and market analysis for the product Calgal-Xt

by

Purnendu Dubey

MBA pharmaceutical Management

2018-20

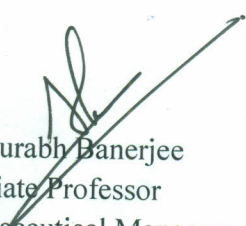


CERTIFICATE

This is to certify that **Mr. Purnendu Dubey** has undergone Summer Training at **Voll Sante Neutraceutical** 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 her future endeavors.



Dr. Saurabh Banerjee
Associate Professor
Pharmaceutical Management
IIHMR University, Jaipur



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

Voll Sante
CERTIFICATE
Of
INTERNSHIP

We present this certificate to

Mr.Purnendu Dubey, IIHMR , Jaipur

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

Date : 20th June, 2019


Director - C&OE

ACKNOWLEDGEMENT

I would like to show my sincere gratitude towards Mr.Sanjay Saraswat, and Mr.Satya dev Tiwari who gave me a chance to complete my internship from volsante nutraceuticals. I would like to thank Mr. Harsh Tiwari who helped me in completing my project and guided me and encouraged me to do this project. The assignment was not possible without the help ,support and guidance of these peoples.

I would also like to thank other members of volsante who helped me at the time of internship without of whom support I can't be able to do my internship.

I also like to thank Dr. Saurabh Banerjee mentor(associate professor at IIHMR university) and Dr. Sandeep Narula (Dean of school of pharmacy IIHMR university) who gave me the chance to do my internship in sales and marketing department in volsante nutraceuticals.

Purnendu dubey

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INTRODUCTION

Voll sante is devoted to the cause of 'Food as Medicine' has been founded by veterans and prodigies of Pharma & FMCG industries and is here with a poise and purpose of enhancing vigour, health & wellbeing and ameliorating nutritional deficiencies by providing better options that all people at all ages relish and which also help them nourish to flourish. The company believes in providing a healthy talent-nurturing work environment, where the sense of belonging is supreme for an everlasting relationship. vollSante is a combination of German and French words: Voll(German) means Full and Sante(French) means Health, thus FullHealth. We continually develop and expand our range of organic health products in order to prevent, reduce, and manage diseases and enhance the overall health and well-being of people.

As Indians become increasingly health conscious, they have gradually started placing extra emphasis on what they eat, how they feel, and how fit they are. The growing consumer awareness in India about the importance of nutrition in disease prevention has given a boost to the nutraceuticals market in the country.

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 Nutraceuticals which are natural, nutritious, tasty, convenient and preventive. This will be our endeavor 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 of convergence of Food & Healthcare – beyond its basic nutritional benefits

GOAL

To enhance vigour, 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

ORGANIZATION PROFILE

ORGANISATION ORGANOGRAM

- Satya Dev Tiwari Chairman & CEO
- Aradhana Tiwari Director
- Deep Bhandari Director Director Executive Coach – Neuroleadership Institute
 ,MHRDM – Welingkar Institute of
- Pradeep Srivastava Director
- Sanjay Saraswat Director- Commercial &Organizational Effectiveness
- Girdhar Balwani Director
- Ms. Amanjyot Parmar Director

FOUNDING TEAM

- Harsh Tiwari Sharma
- Shilpi Verma
- Brajesh Kumar

PRODUCT PORTFOLIO

The ingredient materials provide

- Consistent,
- High quality
- Fortification for product development.

1. Voll Pro Diskettes

Protein Diskettes with multivitamin and multimineral

PRODUCT HIGHLIGHTS

- ✓ High Protein (32%)
- ✓ Triple blend of high-quality protein (Whey*, Casein* & Soy*)
- ✓ Soy flour – good source of protein, fibre, isoflavones
- ✓ Homocysteine lowering B-Vitamins
- ✓ Trans Fat Free

2. Voll Sante Multi Grain Flakes with DHA

Also present with addition of mfg.

PRODUCT HIGHLIGHTS

- ✓ DHA is known to provide CV, brain, eye and nervous system benefits
- ✓ Source of Protein[^]
- ✓ Source of Fibre
- ✓ High in Vitamin A, B1, Vitamin B12, Pantothenate & Folic Acid
- ✓ Source of Vitamin B6

3. **Voll RiTE Multi Grain flakes**

Also present with Ω3 as Voll RiTE Ω3

PRODUCT HIGHLIGHTS

- ✓ Source of Protein[^]
- ✓ Source of Fibre
- ✓ High in Vitamin A
- ✓ High in Vitamin B1, Vitamin B12, Pantothenic acid & Folic Acid
- ✓ Source of Vitamin B6
- ✓ Trans Fat Free
- ✓ Cholesterol Free

KEY COMPETITORS

- ❖ Raptakos
- ❖ Zydus nutriva
- ❖ Danone
- ❖ Kellogg's
- ❖ Baggry

ORGANIZATION DETAILS

- ✚ **Website-** <http://www.vollsante.com>
- ✚ **Industry** -Food & Beverages
- ✚ **Company size** -11-50 employees
- ✚ **Headquarters** -New Delhi
- ✚ **Type** -Privately Held
- ✚ **Founded** -2017

ABOUT THE PROJECT

Calcium is required by every human being in a definite amount , if there is a deficiency of calcium then the body will not work properly, and various type of unrequired effects can be seen. Although diet is a preferred way to get calcium, the calcium supplements are recommended when a person cannot get enough amount of calcium from the diet or when there is increased demand of calcium as in growing children , pregnancy, lactation and osteoporosis. We all know that various type of calcium supplements is available in market but are they equally potent and have equal effect on body , so the answer is, no they are not equally potent and all of them vary in quality , potency and various aspects.

We are going to see a novel calcium product which is extracted from a red marine algae *lithothamionium* – containing high amount of calcium , magnesium and 72 additional trace elements.

OBJECTIVE

1. To find out key competitors of calgal-xt
2. To find out usp of calgal-xt
3. To find out optimum cost of calgal-xt
4. To form a brand strategy for calgal -xt

METHOD AND ANALYSIS

This is a Descriptive market research survey done for taking feedback for the product calgal-xt. The study includes registered medical practitioners of Lucknow region. The medical practitioners taken for research purpose consist of orthopedic , physicians, pediatricians, gynecologists, and dieticians were also included. Medical stores were also surveyed for the data needed. Convenient sampling method was used for collection of data.

The survey was done in 2 phases. The first phase consists of collection of data from secondary sources and survey on ground level by using that secondary data. The second phase also consist of same process and based on random selection the subjects were chosen from the collected secondary data. The main aim of the 2-phase survey was to collect primary data which can be further used for analysis.

Face to face meeting with doctors , with a semi-structured questionnaire based observational study was conducted. The questionnaire used consist of two sections .The first section consists of personal information of subject and second section consist of 6 questions. The questions were framed in such a way that after the briefing of the product information the subjects should be able to answer the question. The questionnaire was in English language only.

QUESTIONNAIRE

PART 1

1. Name of doctor
2. Specialty
3. Hospital attached to/ stand-alone clinic
4. Name of calcium brand mostly prescribed
5. Location of survey
6. Date of survey

PART 2

1. What did you like most in this product concept?
2. What did you not like in this product concept?
3. Any suggestion to improve this product concept?
4. Do you have any comment/concern regarding usage of vit-k27 during pregnancy?
5. Assuming the price of the product is rupees 500 for a bottle of 30 tablets, how likely are you to prescribe /recommend this product to your patients?
6. To how many of your patients needing calcium supplement would you prescribe /recommend this novel product at above price of 500 for a bottle of 30 tablets?
7. 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?

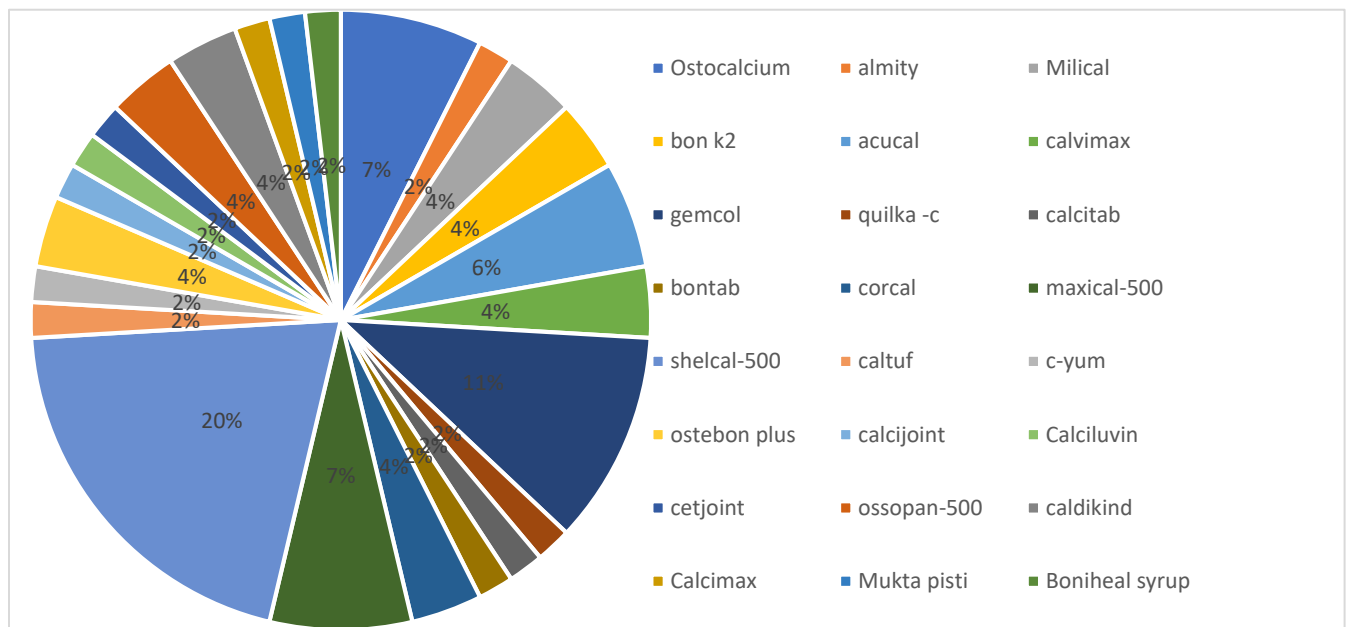
STATISTICS

Statistical analysis was done using MS-excel and google forms result analyzer.

RESULT

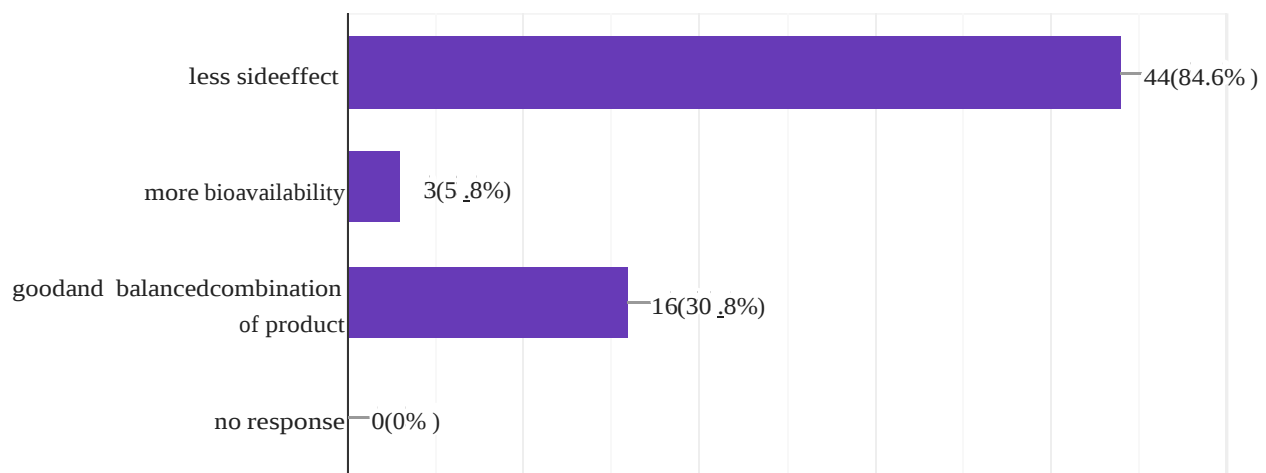
(In our study the respondents were from various segments like orthopedics, gynecologists and various other segments)

1. calcium supplement prescribed by doctors-



Interpretation : Data shows that the brand prescribed by maximum doctors according to this data is shelcal , the data shows that the 20% of the observed doctors prescribe shelcal and after shelcal the second position holder is gemcal. Both the brands at first and second position have a composition of calcium carbonate. So, on the basis of this data we can say that the calcium carbonate comprises of major part of calcium supplement market and the strongest contender for our product is also calcium carbonate.

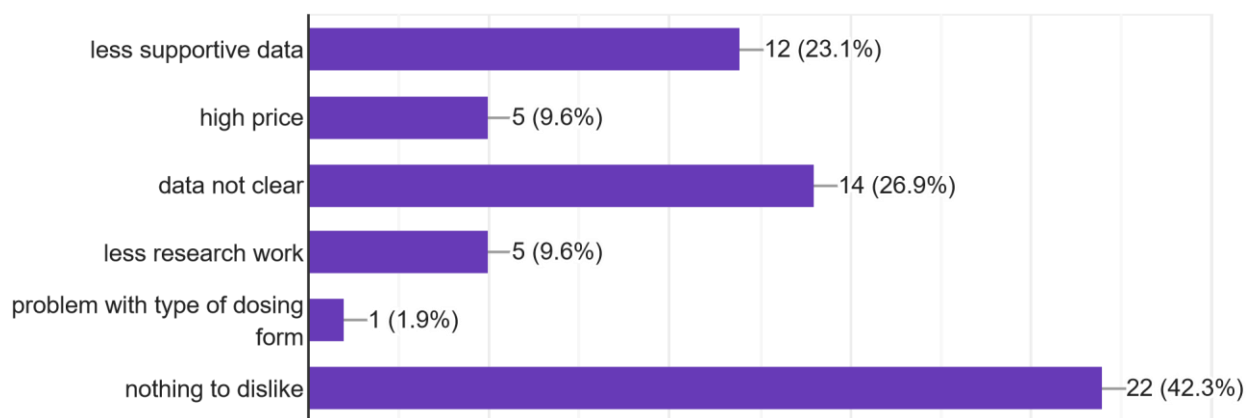
2. Factors ,which can be a cause for acceptance of this product in market. The data provided from this question is given below



Interpretation : This data clearly shows that the doctors doesn't want any type of side effect due to of product they provide to their patients. The data shows that the 84.6% of the doctors like the fact about the product that it has negligible amount of side effect and the combination is also free from all type of allergies. 30.8% of the doctors also liked the balanced combination of the product .

The one of the greatest points extracted from this data is that everyone have some reason to like the product , no one said that there is no reason to like the product.

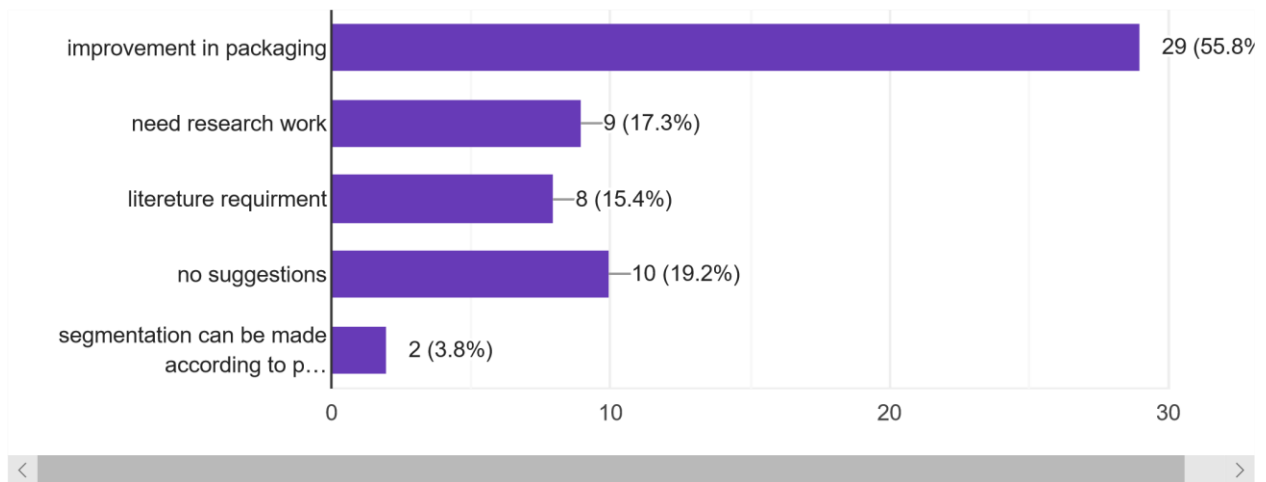
the points which our product is lacking and by improving that points we can make our product more reliable, trustworthy and unique.



Interpretation : By viewing this data we can clearly conclude that 42.3% of doctors say that there is no point to dislike the product the other two main points which relate the data for the product are also a very minimal problem because they can be solved by providing proper knowledge source for the product. Only 9.6% of doctors say that the price of this product is high, so they are not able to wright this product to their patients who belong to lower middle class and poor class.

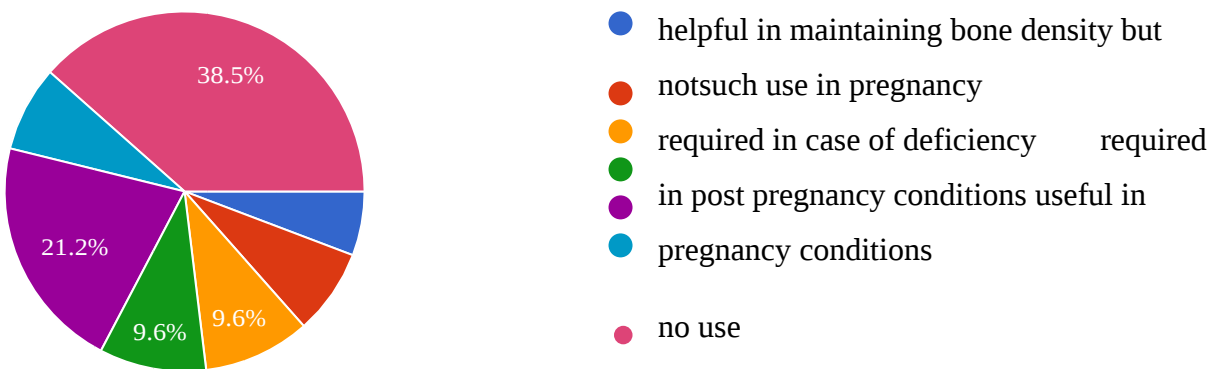
3. It contains the information which can be used to increase the quality of product concept. These are the valuable suggestions given by the doctors for improving the product concept.

The suggestions from the doctors were reconstructed in definite points which gives a result of following kind



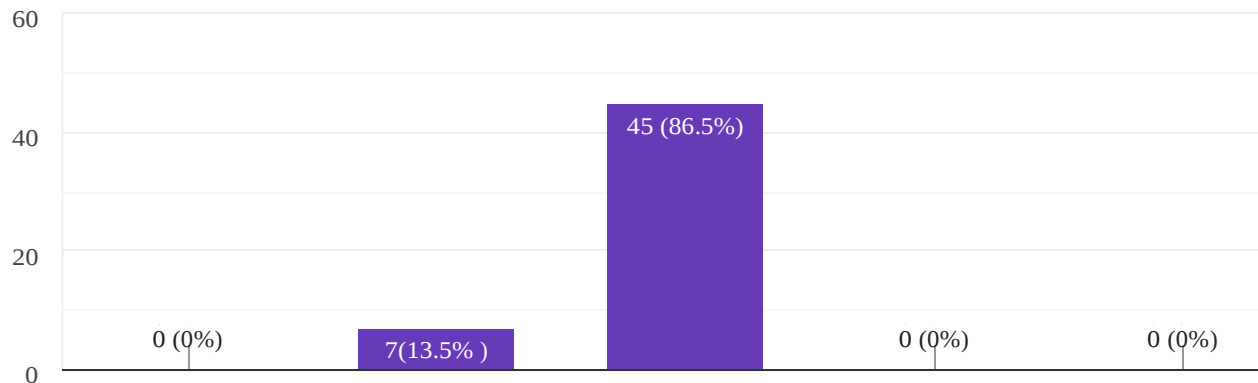
Interpretation : This data shows that the improvement in the packaging was the suggestion given by 55.8% of the doctors which shows that the availability of product in bottle as well as strip form can be a unique selling point for our product. It will facilitate the dispensing of the supplement and also make the product assessable to the population who want to buy small amount of supplement.

4. Usage Of Vit-K27 In Pregnancy- The respondents were from various class of medical field , so this can be a reason why the answer of this question is not so clear. The data extracted from this question shows that the 38.5% of respondents doesn't answered this question. And 21.2% of the respondents responded in a way that shows that the vit -k is not of that importance.

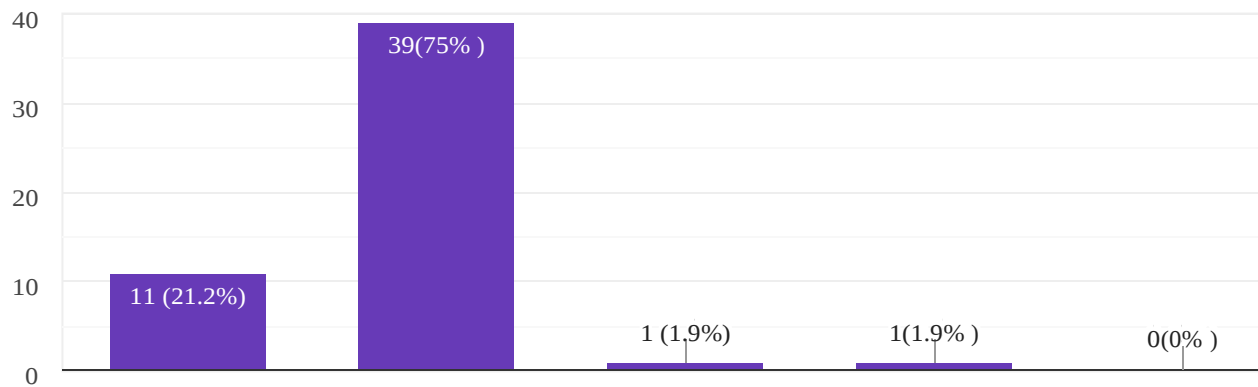


Interpretation : this also shows that the knowledge about this vitamin and its uses are not known well by doctors so there is a need to aware them about this vitamin which will make the population more health and can also help to minimize the problems during the pre and post pregnancy conditions which can be solved by the help of this vitamin.

5. One of the main problems in our country is money and our last three questions deal with this problem. We tried to find out what can be the most efficient price for our product.



Interpretation 1: The evaluation of the data which was about the price to be 500 shows that almost all the doctors can afford to prescribe if the price is below 500 .and if the price of the



product is around 500 the doctors will prescribe if we can provoke them by any means .

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Interpretation 2: This data evaluates that the doctors in Lucknow region are not going to prescribe the product if it is too costly , so we have to manage the cost of the product below 500 only.

Discussion

After doing the analysis and market research we are able to discuss on the macro environment factors and strategies in accordance to the study.

Following points can be used for brand development planning

1. Matching the business strategy with brand strategy

The mission and vision of voll sante clearly says that we are dedicated for innovative products and calgal xt is a kind innovative product which can change the entire scenario of calcium supplements. We all know that a strong, well differentiated brand will help in growing organization much easier. And calgal xt is that kind of unique product. It is unique in its composition , source and reliability.

2. Target clients

Our product is a specific and unique product, so we have to focus on our clients. The best clients for our product can be doctors because when a prescription is written the patient have to take that drug or supplement which is written. So, in starting phase of our product lifecycle we have to focus on this client segment, they give two benefits firstly they support the sales for short time and secondly, they increase the value of product for long time.

3. Brand positioning and messaging strategy

We can see that our product is a unique product and we can use this property of our product for positioning of our product in market. Our product is extracted from algae and we can use this information at the time of messaging to our clients. The message should be created according to the different clients like we are taking doctors as our client but then also the message created for an orthopedic and a gynecologist should be different because their point of interests is different. At the time of designing a messaging strategy for our brand we have to look on three points and solve three points

Three points to look after

1. USP of our product- plant source calcium
2. What problem we solve- less side effects and more bioavailability
3. Why should someone buy our product instead of competitors -because we offer a product which is more effective than other products

Three points to solve

1. Why does this product exist – because earlier calcium supplements are not that much reliable
2. How did it come to market- when we found that there is a need of more reliable and better product, so we chose the plant calcium source
3. What is our goal- the most important point to define in our messaging because this point will clarify our clients that for what we are. And if our goal and their needs collide then it means we have formed the best message.

4. Building marketing toolkit

Our strategies are ready but who is going to float our messages to our clients. Until the client is unknown about the product, messages and information how he will do something that is beneficial for us. Our product is a nutraceutical product and our clients are doctors so, for marketing we need medical representatives who can convey the mission vision and product information to the doctors. They are helpful in many ways like they are able to convey companies' message to the clients but also client's message to the company, they will notify us about our mistakes and chances of improvements.

This is one part of our marketing toolkit the other parts consist of proper literatures and research papers; they increase the confidence of clients over the product. Good visual aids are also required for proper marketing.

Promotion of product on the website is also a good idea, we can choose this idea at the time if our website has a high penetration rate.

5. Implement, track, and adjust

The final step but one of the most important steps. No plan can work until it is implemented so to find out whether our strategy is good or not good working or not working, we have to implement it first. For checking the worthiness, we can do some pilot projects and if feels good then spread it at full-fledged. Tracking should be done all time because this is the only method which is going to acknowledge you what changes you can make to improve your product and anything which is needed. And finally, whatever result tracking gives you should be adjusted accordingly.

Market characteristics

According to pestle model

1. **P(POLITICAL)** – If we see Lucknow market in political view it is a stable market. Lucknow mainly consist of peoples of two religion Hindu and Muslim , consist of all religions but these two are in majority but then also the both major groups are in very stabilized condition and doesn't seems that there will be any problem in next couple of years. So, for the purpose of business it is a good area.
2. **E(ECONOMICAL)** – Lucknow is the capital of Uttar Pradesh and when we see Lucknow in economic point of view it is very stable. The labor cost is also low in comparison to Delhi and other metro cities.
3. **S(SOCIAL)** – a great population of Lucknow is health conscious which can be our potential customers. As we also know Lucknow is a medical hub and most of the population of north of U.P. is dependent on Lucknow for their health so the market size is too big.
4. **T (TECHNOLOGY)**– when we see technological aspect of Lucknow, we find that this region is a bit backward in terms of technological advancements.
5. **L(LEGAL)** – Legal framework is not too strict ; any business can be legally operated with very ease.
6. **E (ENVIRONMENTAL)**– Lucknow is a metro city and capital of a state, so cleanliness measures are good in comparison to other part of Uttar Pradesh. The seasons also doesn't change drastically so we can say whole year is good foe working condition without any problem.

Key point of go to marketing strategy for calgal xt

1. Focus
2. Value proposition
3. Segmentation
4. Advertising and promotion
5. Nurturing
6. Channel partner

Focus

The focus should be clear about what we are going to do. Like our product is going in market through medical practitioners or through a website. Both ways have their own cons and pros. When we are going through med practitioners the process is going to cost us more but if sales is made through website then the profit is high ; med practitioner is able to make more amount of sales if he is convinced to write the product and if website is not visited by a large amount of person then the sales is really going to make a downward curve.

So, in initial stage we should clearly define our “what you are going to do”.

Value proposition

The product should be clear about what it is for. Clarify the product that for what it is and why this.

Like we can use a punch line for calgal xt “nature’s noble gift”. This will give a value to our product.

Segmentation

Choosing a niche market in starting time can give benefit because if we choose a niche market, we will be able to focus on the requirement of that market and we can make effort to change our strategies time to time if we find problem. But in initial phase if we will try to make focus on whole market than it may cause problem.

Like in case of calgal xt we can precisely target only orthopedic doctors and gynecologists in initial phase of our marketing, after a certain time we can create various niche markets and explore them. Whichever we find suitable can be used otherwise we can stop working on that.

Advertising and promotion

One of the important parts of marketing strategy is advertisement and promotion. When a new product is launched in a market some proper steps should be taken to show the presence of that product. And this is done by advertisement and promotion.

As our product is designed for medical practitioners so the best way to advertise our product will be sales call and literatures. These two methods will help in simultaneously creating both short term revenue and long-term branding.

Nurturing

Nurturing is also a very important point for long term existence of the product. Each step we take to develop a relation with the buyer is important for the long run of the product because these are the tactics which are going to create traffic for our product. As the calgal is a product which is going to be for sales through med practitioners so in this case timely follow ups will help to increase our sales.

Channel partner

Third party marketing and distribution companies can be used as channel partner. Doctors who are going to prescribe the products are the best channel partner.

Findings

- Product with minimum or no adverse effects is preferred by doctors.
- The market assessment of calgal xt (calcium) reveals that strip packaging is in more demand over other packaging forms.
- Market share of calcium carbonate was found to be dominant then other supplementary calcium salts
- The appropriate price range for the product was found between 250-300Rs range as per the market survey

CONCLUSION

From this study we can conclude that our product has a great opportunity in the market. But for the success of product, we need to promote more knowledge about our product. And this can be achieved by frequently meeting with the doctors and reminding them about our product and benefits of our product. We can also take the suggestions provided by our respondents and use them in a productive manner.