Summer Training at

BIOGEN
Pharmaceutical Co.

(April 14th to June 7th, 2014)

Consumer Behavior towards Glucose powder and Multivitamins
&
Implementing Marketing Strategies for Profitable Growth

By
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Under the guidance of
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MBA-Pharmaceutical Management (MBA-PM)
2013-2015

IIHMR UNIVERSITY

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2014

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CERTIFICATE

This is to certify that Ms. **NIRALI VAGHASIA** student of Institute of Health Management Research University, Jaipur has undergone summer training at **Biogen Pharmaceutical Co., Surat** from April 14, 2014 to June 7, 2014.

The candidate has successfully carried out the project assigned to her during summer training & her approach to study has been sincere scientific & analytical.

This summer training is in partial fulfillment of the course requirements.

We wish her success in all her future endeavors.

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To Whomsoever It May Concern

This is to certify that,

Ms. Nirali Vaghasia, a student of Indian Institute of Health Management Research (IIHMR), Jaipur pursuing Post Graduate Diploma in Pharmaceutical Management (1st year), has successfully completed her summer internship at Biogen Pharmaceutical Company from **14th April 2014 to 7th June 2014.**

She was assigned project work of marketing entitled, **"Implementing Marketing Strategies for Profitable Growth"** and to study the **"Consumer Behaviour towards Glucose Powder and Multi-Vitamins"**, which were completed under the guidance of project supervisor Mr. Amrutbhai Patel.

During her two months of summer internship, we found her to be sincere, hardworking and performance oriented. We take this opportunity to thank her and wish her good luck for her career in future.

For BIOGEN PHARMACEUTICAL COMPANY

Apatel

Mr. Amrut Patel

(Production Manager)

BIOGEN Pharmaceutical Co. SAYAN Dist:SURAT Dt: 07/06

ACKNOWLEDGEMENT

I would like to extend my sincere thanks to my advisor, Mr. Amrut Patel for providing me with continuous support and guidance which was vital for the successful completion of the project. I would like to take this opportunity to express my gratitude to my project guide, Mr. Amrut Patel, for a significant contribution made by him towards my learning, by way of making him available, providing leads in course of the project and most importantly for the tremendous source of encouragement and inspiration he has bestowed on me throughout the project.

Without the guidance & blessings of **Dr. S.D. GUPTA**, Director, IIHMR, Jaipur and Institute of Health Management & Research, Jaipur summer internship would not have been possible for me.

I would like to thank **Mr. Abhishek Dadhich,** Assistant professor, Post Graduate Diploma in Pharmaceutical Management, for the support, facilitation & coordination which I have received from him.

I also want to take this opportunity to express my sincere gratitude to my friends, seniors and all the people who encouraged me throughout the project.

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INTRODUCTION

Company Profile

Biogen Pharmaceutical company founded in 1998, which was established by Mr. Jayantibhai Patel and Ganeshbhai Patel with more than 50 years of collective experience they started BIOGEN so that they can provide the world a better health. BIOGEN‟S principal business is developing, manufacturing and marketing of allopathic formulations in various dosage forms viz., Tablets, Capsules, Orals Liquid, Oral powder, Protein powder and multivitamin.

With top class infrastructure and State of the Art Technology BIOGEN always ahead in the market and ready to face any future eventualities. In the last 15 years, BIOGEN has established itself as a reliable & cost-efficient contract manufacturer of integrity for leading multinational and Indian companies to produce quality products for their Indian and international markets. BIOGEN has been awarded Schedule "M" certificate from FDA GUJARAT.

Executive Summary

Consumer Behaviour:

A dietary supplement is intended to provide nutrients that may otherwise not be consumed in sufficient quantities. Supplements as generally understood include vitamins, minerals, fatty acids, or amino acids, among other substances.

Dietary supplements which are preferred by both women and men. The Indian market is getting enlarged and many players are coming out with various healthcare products. Globalization will certainly increase nutrition products penetration and all professionals shall equip themselves to exploit opportunities offered by this sector.

Why consumer behaviour is important to companies? Consumer behaviour deals with psychological process of decision making by consumer, by social context which also exerts group pressure on them. The study of consumer behaviour provides marketers with important information which help them in taking marketing mix decision. The marketers enter into the market than the companies have to understand the consumer"s behavior, attitudes, beliefs and aspirations towards different products.

The consumers are the largest economic group in any country and the present day business activities are because of consumers only. Thus, consumers are the pillars of the economy. The consumers are not only the heart of marketing system, but also the controller of marketing functions. But it the modern marketing system consumers sovereignty has become a myth on account of the variety of problems in the process of merchandising. The study of consumer behaviour enables marketers to understand and predict consumer behaviour in the market place; it also promotes understanding of the role that consumption plays in the lives of individual.

Survey of 100 people is taken to know on what basis purchases is done, the factors that influence on purchasing habit of consumers, consumers brand loyalty, etc. This project helped me to understand that consumer behaviour is important for the organization sales growth.

BACKGROUND OF THE PROJECT

Consumer behaviour is the study of when, why, how, and where people do or do not buy product. It blends elements from psychology, sociology, social anthropology and economics. It attempts to understand the buyer decision making process, both individually and in groups. It studies characteristics of individual consumers such as demographics and behavioural variables in an attempt to understand people's wants. It also tries to assess influences on the consumer from groups such as family, friends, reference groups, and society in general.

Consumer behaviour study is based on consumer buying behaviour, with the customer playing the three distinct roles of user, payer and buyer. A greater importance is also placed on consumer retention, customer relationship management, personalisation, customisation and one-to-one marketing. Marketing provides services in order to satisfy customers. With that in mind, the productive system is considered from its beginning at the production level, to the end of the cycle, the consumer. Belch and Belch define consumer behaviour as 'the process and activities people engage in when searching for, selecting, purchasing, using, evaluating, and disposing of products and services so as to satisfy their needs and desires'.

BLACK BOX MODEL:

Table 1

Environmental Factor		Buyer‟s Factor		Buyer‟s Response
Marketing Stimuli	Environmental Stimuli	Buyer Characteristics	Decision Process	
Product Price Place Promotion	Economic Political Cultural Technological Demographical Natural	Attitude Motivation Perception Personality Lifestyle Knowledge	Problem recognition Information search Alternative evolution Purchase decision Post purchase behavior	Product choice Brand choice Dealer choice Purchase timing Purchase amount

The black box model shows the interaction of stimuli, consumer characteristics, and decision process and consumer responses. It can be distinguished between interpersonal stimuli or intrapersonal stimuli. The black box model is related to the black box theory of behaviorism, where the focus is not set on the processes inside a consumer, but the relation between the stimuli and the response of the consumer.

The marketing stimuli are planned and processed by the companies, whereas the environmental stimulus is given by social factors, based on the economical, political and cultural circumstances of a society.

The buyer‟s black box contains the buyer characteristics and the decision process, which determines the buyer‟s response. The black box model considers the buyer‟s response as a result of a conscious, rational decision process, in which it is assumed that the buyer has recognized the problem

Information search

Once the consumer has recognised a problem, they search for information on products and services that can solve that problem.

Sources of information include:

- Personal sources
- Commercial sources
- Public sources
- Personal experience

THE SELECTIVE PERCEPTION PROCESS:

1. Stage Description

Selective exposure consumers select which promotional messages they will expose themselves to and pay attention to.

Selective comprehension consumer interpret messages in line with their beliefs, attitudes, motives and experiences - Selective retention consumers remember messages that are more meaningful or important to them The implications of this process help develop an effective promotional strategy, and select which sources of information are more effective for the brand.

2. Information evaluation

At this time the consumer compares the brands and products that are in their evoked set. Consumers evaluate alternatives in terms of the functional and psychological benefits that they offer. The marketing organization needs to understand what benefits consumers are seeking and therefore which attributes are most important in terms of making a decision

3. Purchase decision

Once the alternatives have been evaluated, the consumer is ready to make a purchase decision. Sometimes purchase intention does not result in an actual purchase. The marketing organization must facilitate the consumer to act on their purchase intention. The relevant internal psychological process that is associated with purchase decision is integration. Once the integration is achieved, the organisation can influence the purchase decisions much more easily.

4. Post purchase evaluation:

It is common for customers to experience concerns after making a purchase decision. This arises from a concept that is known as „cognitive dissonance´. The customer, having bought a product, may feel that an alternative would have been preferable. In these circumstances that customer will not repurchase immediately, but is likely to switch brands next time. To manage the post-purchase stage, it is the job of the marketing team to persuade the potential customer that the product will satisfy his or her needs. Then after having made a purchase, the customer should be encouraged that he or she has made the right decision. It is not affected by advertisement.

FACTORS WHICH INFLUENCE CONSUMER BEAHVIOUR:

Internal influences

Consumer behaviour is influenced by: demographics, psychographics (lifestyle), personality, motivation, knowledge, attitudes, beliefs, and feelings. Consumer behaviour concern with consumer need consumer actions in the direction of satisfying needs leads to his behaviour of every individual depend on thinking.

External influences

Consumer behaviour is influenced by: culture, sub-culture, locality, royalty, ethnicity, family, social class, reference groups, lifestyle, and market mix factors Consumer purchases are influenced strongly by or there are four factors. The following are the certain factors which influence the consumer behaviour:

1) Cultural Factor:-

Cultural factor divided into three sub factors

(ii) Culture
(iii) Sub Culture
(iv) Social Class

I. Culture:-

The set of basic values are perceptions, wants, and behaviours learned by a member of society from family and other important institutions. Culture is the most basic cause of a person‟s wants and behaviour. Every group or society has a culture, and cultural influences on buying behaviour may vary greatly from country to country.

II. Sub Culture:-

A group of people with shared value systems based on common life experiences and situations. Each culture contains smaller sub cultures a group of people with shared value system based on common life experiences and situations. Sub culture includes nationalities, religions, racial group and geographic regions. Many sub culture make up important market segments and marketers often design products.

III. Social Class:-

Almost every society has some form of social structure; social classes are society‟s relatively permanent and ordered divisions whose members share similar values, interests and behaviour.

2) Social Factors:-

A consumer‟s behaviour also is influenced by social factors, such as

- Groups:-

Two or more people who are interact to accomplish individual or mutual goals. Person behaviour is influenced by many small groups. Groups that have a direct influence and to which a person belongs are called membership groups. Some are primary groups includes family, friends, neighbours and co-workers. Some are secondary groups, which are more formal and have less regular interaction. These include organizations like religious groups, professional association and trade unions.

- Family:-

Family members can strongly influence buyer behaviour. The family is the most important consumer buying organization society and it has been researched extensively. Marketers are interested in the roles, and influence of the husband, wife and children on the purchase of different products and services.

- Roles and Status:-

A person belongs to many groups, family, clubs, and organizations. The person‟s position in each group can be defined in terms of both role and status.

3) Personal Factors:-

It includes,

- Age and Life cycle Stage:-

People change the goods and services they buy over their lifetimes. Tastes in food, clothes, furniture, and recreation are often age related. Buying is also shaped by the stage of the family life cycle.

- Occupation:-

A person‟s occupation affects the goods and services bought. Blue collar workers tend to buy more rugged work clothes, whereas white-collar workers buy more business suits. A Co. can even specialize in making products needed by a given occupational group. Thus, computer software companies will design different products for brand managers, accountants, engineers, lawyers, and doctors.

- Economic situation:-

A person‟s economic situation will affect product choice

- Life style:-

Life Style is a person‟s Pattern of living, understanding these forces involves measuring consumer‟s major AIO dimensions i.e. activities (Work, hobbies, shopping, support etc) interest (Food, fashion, family recreation) and opinions (about themselves, Business, Products)

- Personality and Self concept:-

Each person‟s distinct personality influences his or her buying behaviour. Personality Refers to the unique psychological characteristics that lead to relatively consistent and lasting responses to one‟s own environment.

4) Psychological Factors:-

It includes,

- Motivation:-

Motive (drive) a need that is sufficiently pressing to direct the person to seek satisfaction of the need.

- Perception:-

The processes by which people select, organize, and interpret information to form a meaningful picture of the world.

- Learning:-

Changes in an individual‟s behaviour arise from information and experience.

- Beliefs and attitudes:-

Belief is a descriptive thought that a person holds about something and attitude is a person‟s consistently favourable or unfavourable evaluations, feelings, and tendencies towards an object.

SCOPE OF THE STUDY

The present project would enable us to understand the consumer awareness, aspect, knowledge and brand loyalty towards Glucose powder and Multivitamins. Through this study, the market potential of each product can be determined and this study would be helpful to the company by focusing on their product which will fulfill consumers‟ need.

REVIEW OF LITERATURE

The nutraceuticals market in the India is showing a continuous growth trend despite the economic downturn and rising inflation rates. Sports nutrition is a promising market in India; its protein based sports nutrition products have gained popularity. It is also attracting foreign players to enter into the market through collaborations. Recently, many changes have occurred in spending habits of the urban population of the country, they have become more health conscious. The nutraceuticals market in 2010 grew by 26.95%.

The consumption of vitamins and dietary supplements was not considered important as the Indian diet consists of all the important food groups. But today Vitamins and dietary supplements witnessed strong growth in 2013 at 13% in terms of current value. Growth was attributable to the growing awareness of health and wellness among Indian consumers. The major player of this market is Amway which is followed by Ranbaxy and Dabur.

Patrick Rea (2011) represented that in India roughly 300 million people out of 1.2 billion people have the economic means to purchase dietary supplements. Poverty and hunger are rampant, but the middle class is still expanding. Indians are exposed to nutritional ingredients entering the market through functional foods, which sets the stage for dietary supplement opportunity as a growing middle class becomes more interested in self care.

OBJECTIVE OF THE STUDY

The main motto of the present study accomplished the following objectives.

- To find out the consumer perception towards Glucose powder and Multivitamins.
- To determine factors influence on consumer purchasing decision.
- To find the extent of brand loyalty of consumers.

RESEARCH METODOLOGY

Survey Method: A structured questionnaire given to respondents and designed to elicit specific information.

Study Design: A descriptive Study was done to find out the consumer behaviour towards Glucose powder and Multivitamins.

Sampling method: A random sampling technique was used to carry out the survey.

100 respondent had been taken as study sample in Surat (Urban area: Adajan, City light, Tadvadi) and this study was a descriptive study with self administered semi-structured questionnaire had been pre-tested and validated and final results are to be analysed and presented in statistic form (graphs & charts) using Microsoft Excel.

- Sample unit
    - Working people (including men and women)
    - Non working people (including house wife)
    - College students
    - Senior citizens

Study Area: Surat (Urban areas: Adajan, City light and Tadvadi)

Tool: A semi structured questionnaire prepared which contained both open ended and closed ended questions.

Technique: A face to face interview.

DATA ANALYSIS AND FINDING

Consumer behaviour towards Glucose powder and Multi vitamins:

General Analysis

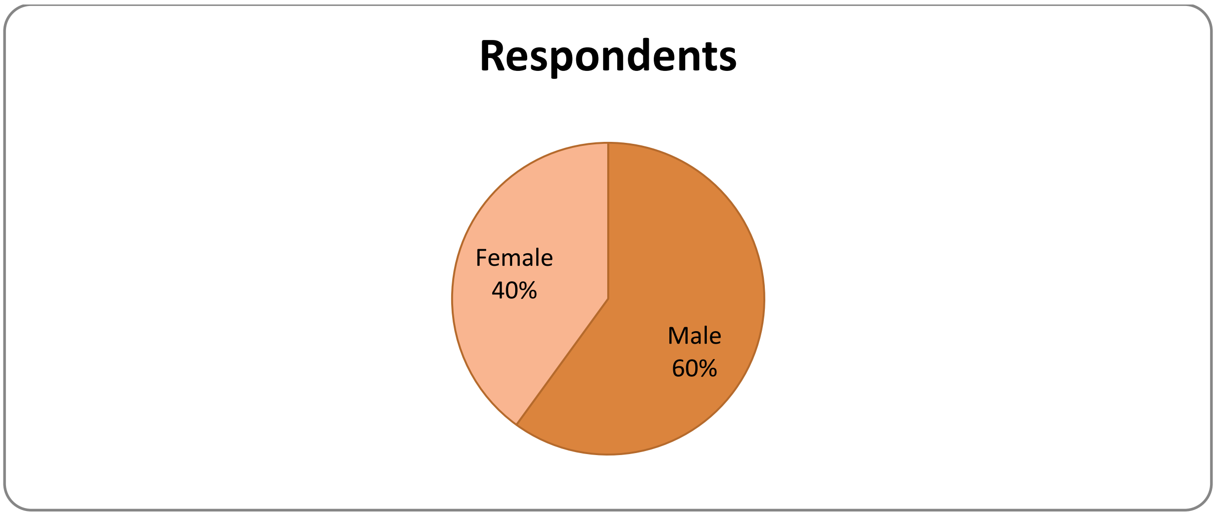


Figure 1: Respondents Data

60% of respondents were male and 40% of respondents were female. No. of male respondents were more than female respondents.

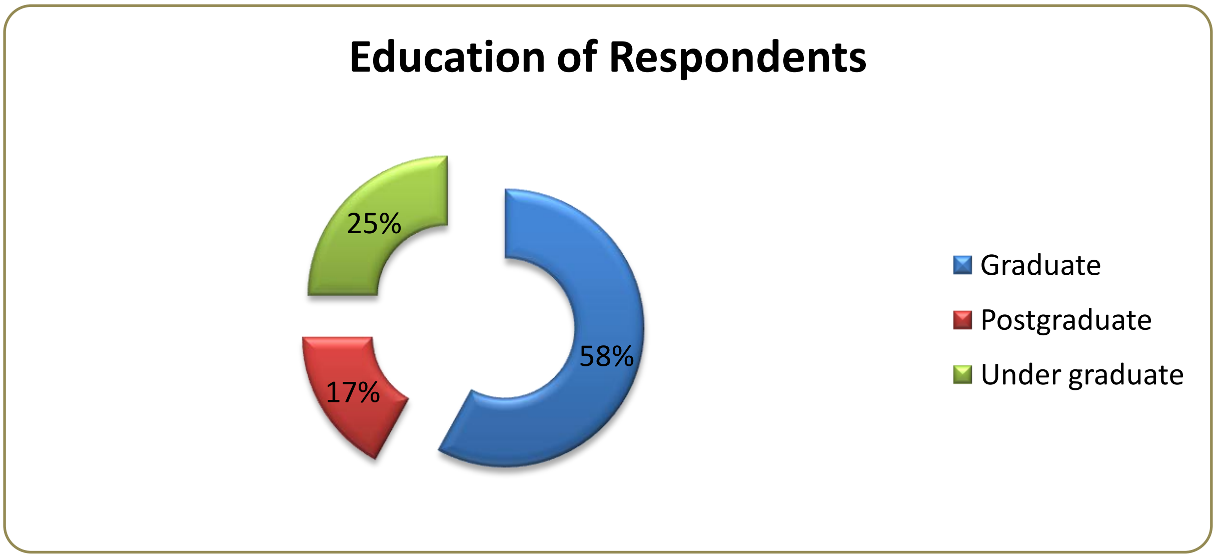


Figure 2: Education of respondents.

Majority of respondents were graduates who were followed by under graduates and post graduates.

Data analysis of Glucose powder

1) Respondent's awareness regarding Glucose powder:

100% Respondents were aware about Glucose powder.

2) Sources of Glucose powder awareness:

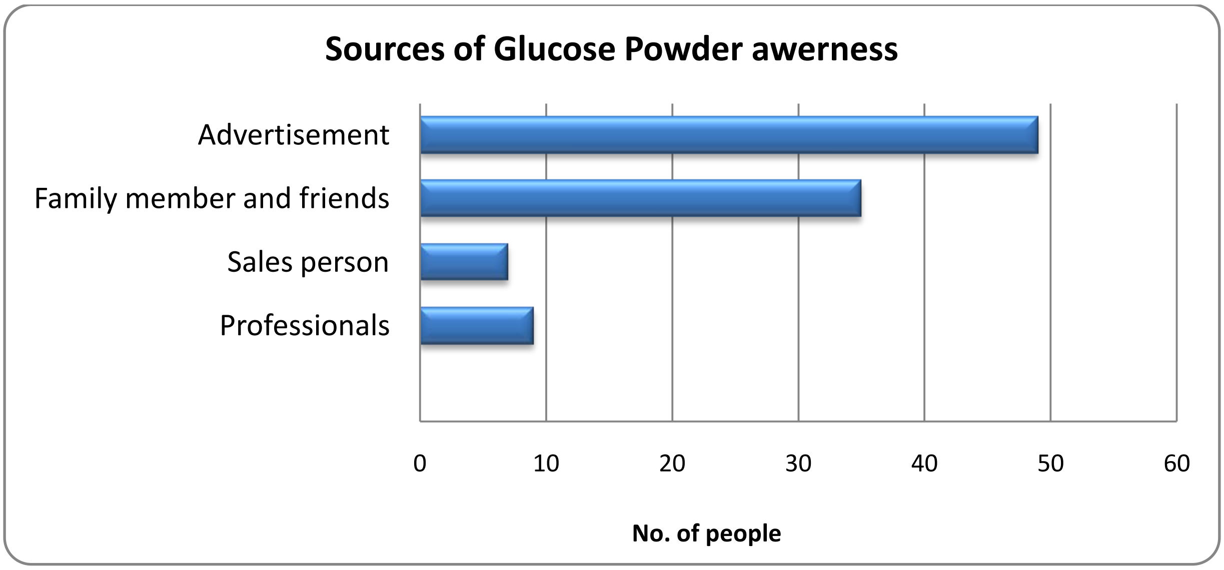


Figure 3: Sources of Glucose powder awareness.

Majority of respondents got to know about Glucose powder through advertisements followed by family member and friends, professionals and sales person.
Advertisement was very effective factor for attracting the consumers towards Glucose powder.

3) Recent usage/consumption of Glucose powder:

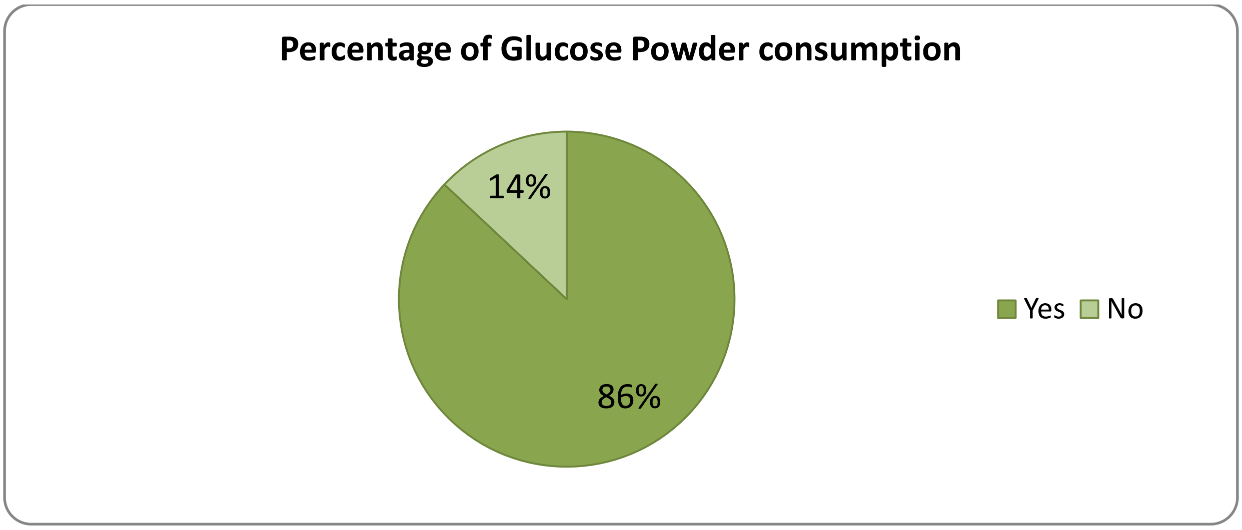


Figure 4: Percentage of Glucose powder consumption.

Majority of the respondents (86%) use Glucose powder.

4) Purchasing habit of consumer:

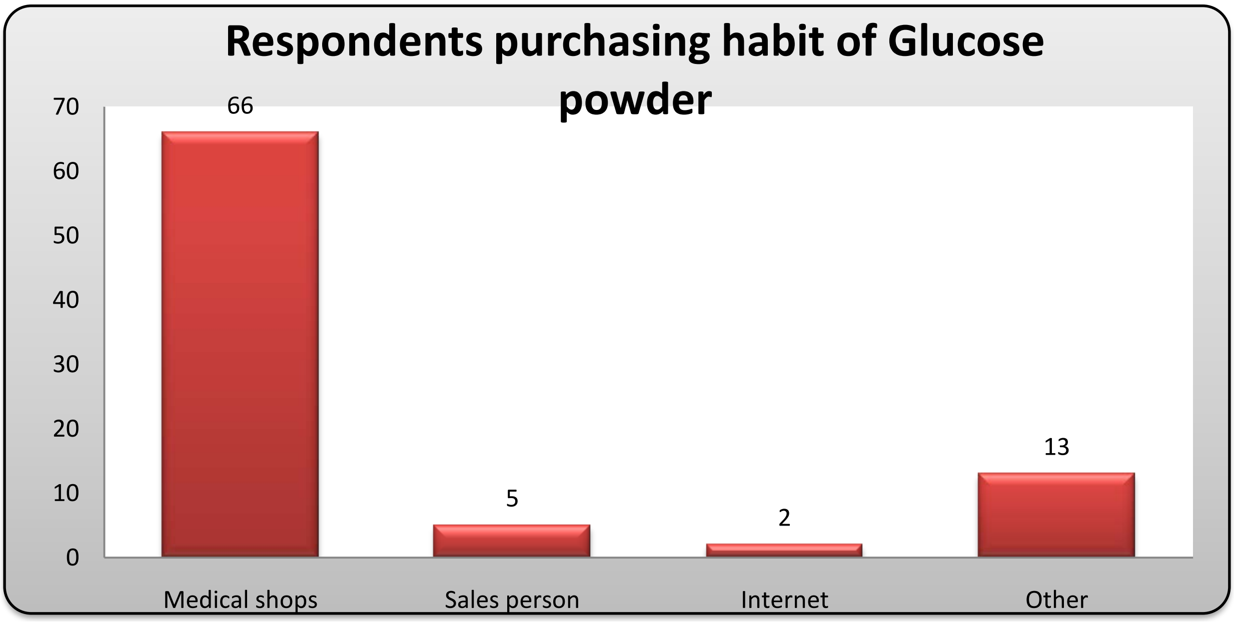


Figure 5: Respondents purchasing habit of Glucose powder**.**

Majority of respondents purchased Glucose powder from the medical shops, where they can get it easily. The other source (Provisional shop) was stand on second position.

5) Frequency of Glucose powder consumption:

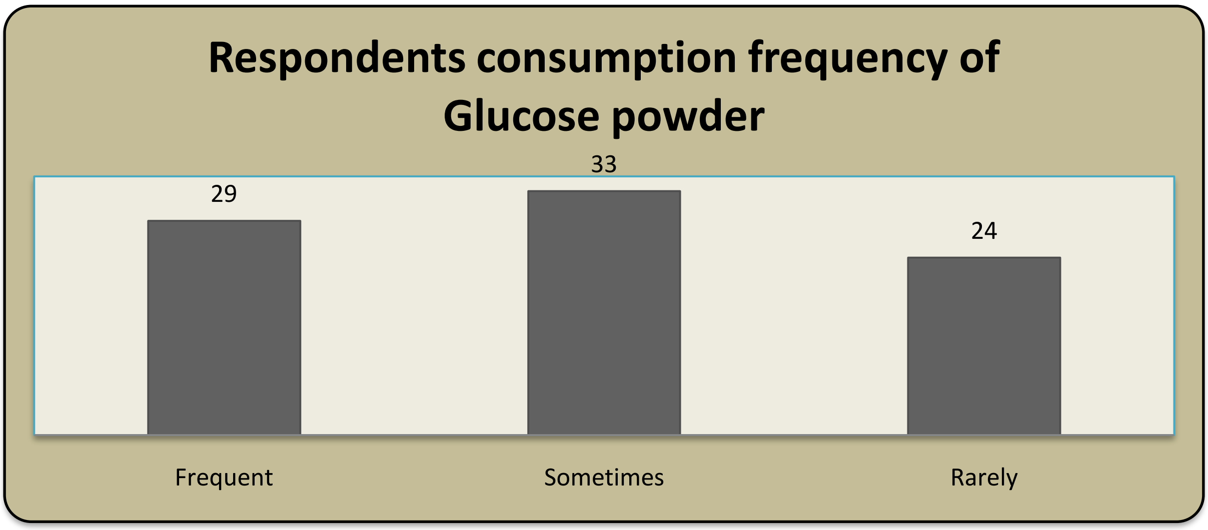


Figure 6: Respondents consumption frequency of Glucose powder.

29 respondents were using Glucose powder frequently, 33 were using it sometimes and 24 were using it rarely.

6) Respondents preferences towards brand:

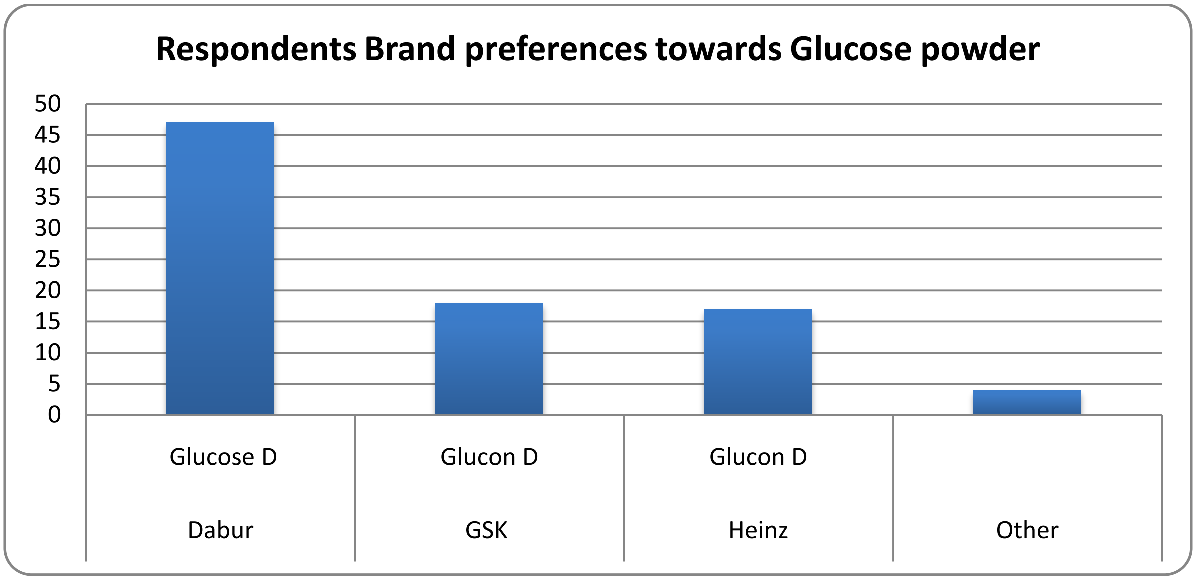
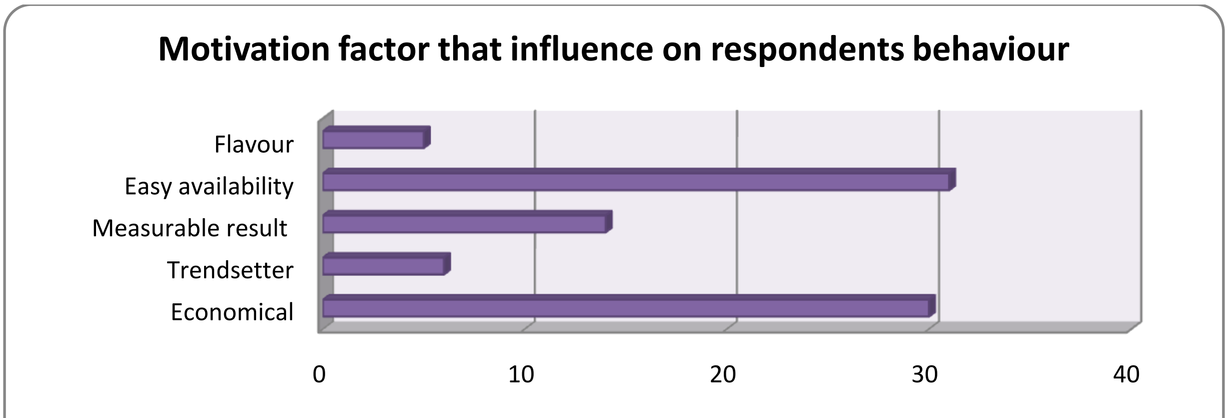


Figure 7: Respondents Brand preferences towards Glucose powder.

Majority of respondents prefer Dabur Glucose D.

7) Motivation Factor that influence the use of Glucose powder:



	Economical	Trendsetter	Measurable result	Easy availability	Flavour
No. Of respondents	30	6	14	31	5

Figure 8: Motivation factor that influence on respondents behaviour.

Easy availability and economical factors motivates for purchasing of glucose powder.

8) Brand loyalty

Out of 86 respondents 69 were brand loyal while rests 17 were not brand loyal.

9) Choice of Brand in accordance of:

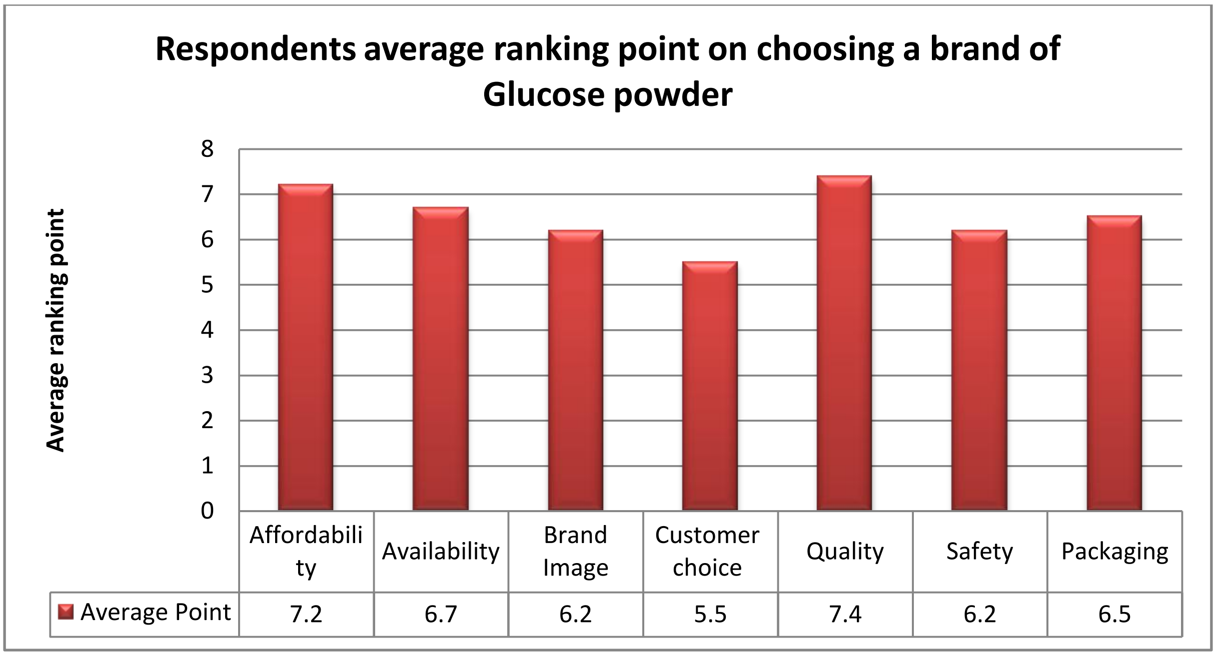


Figure 9: Respondents average ranking point on choosing a brand of Glucose powder.

Majority of respondents mainly considered the quality and also affordability of Glucose powder.

10) Celebrity marketing factor

Out of 86 consumers 36 consumers were influenced by celebrity marketing while rest 50 consumers were not influenced by celebrity marketing.

Data analysis of Multivitamins

1) Consumer awareness regarding Multivitamins.

2% of respondents were not aware about Multivitamins while rests were aware.

2) Sources of Multivitamins awareness.

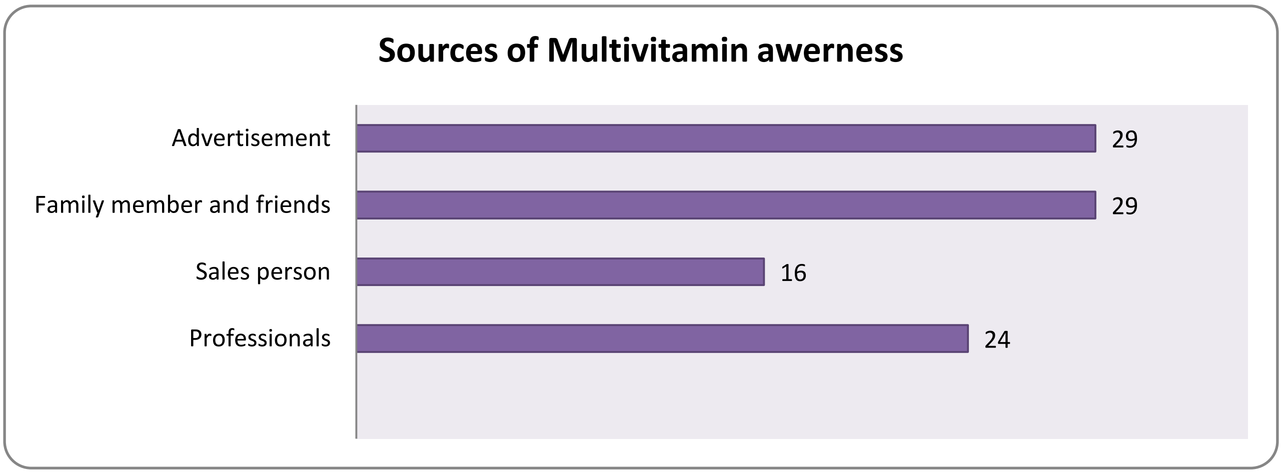


Figure 10: Sources of Multivitamin awareness.

Majority of respondents got to know about Multivitamins through advertisements and family member and friends, which was followed by professionals and sales person.

3) Recent usage/consumption of Multivitamins.

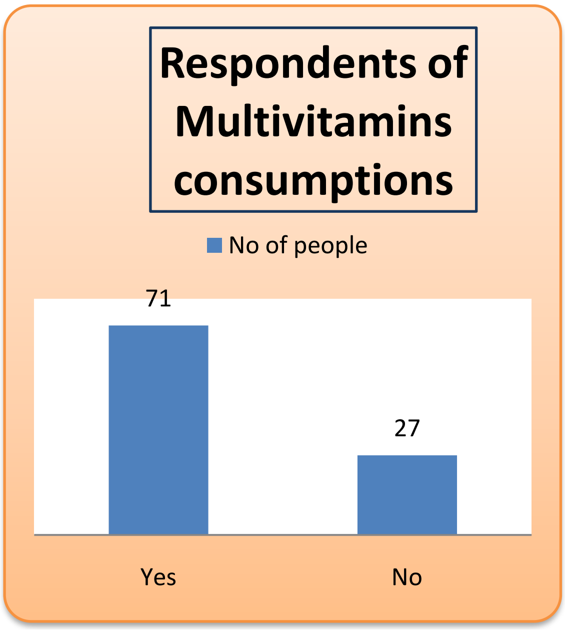


Figure 11: Respondents of Multivitamins consumption.

Majority of respondents (71) use Multivitamins.

4) Purchasing habit of respondents towards Multivitamins.

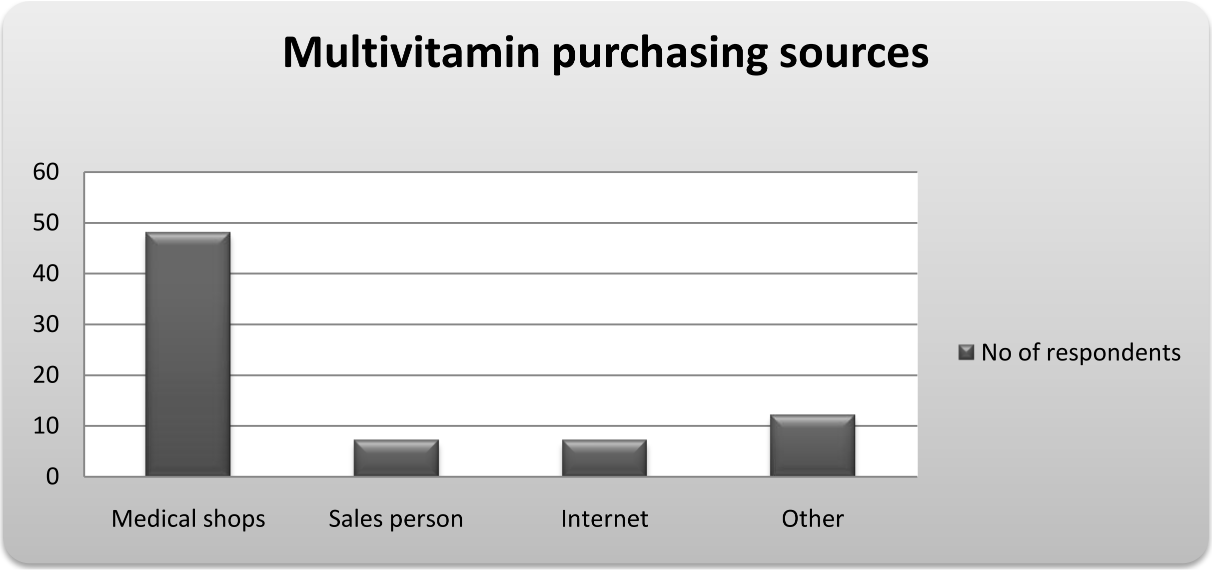


Figure 12: Multivitamin purchasing sources.

Majority of respondents purchased Multivitamins from the medical shops, where they can get it easily.

5) Frequency of Multivitamins consumption.

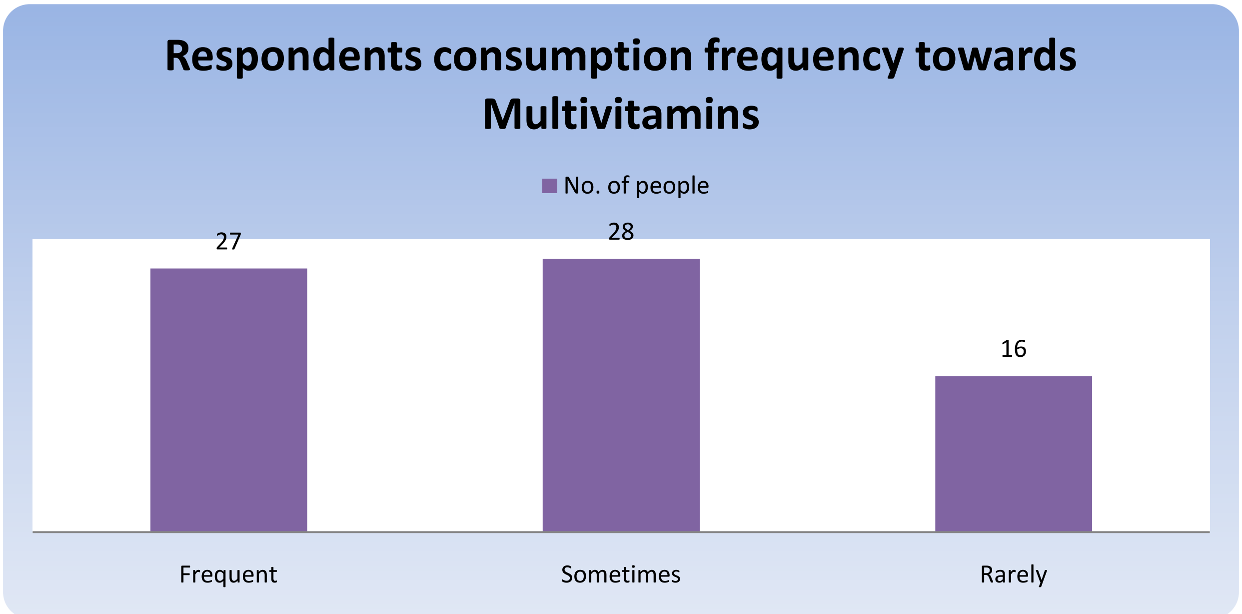


Figure 13: Respondents consumption frequency towards Multivitamins.

27 respondents were using Multivitamins frequently, 27 were using it sometimes and 16 were using it rarely.

6) Respondents preferences towards brand.

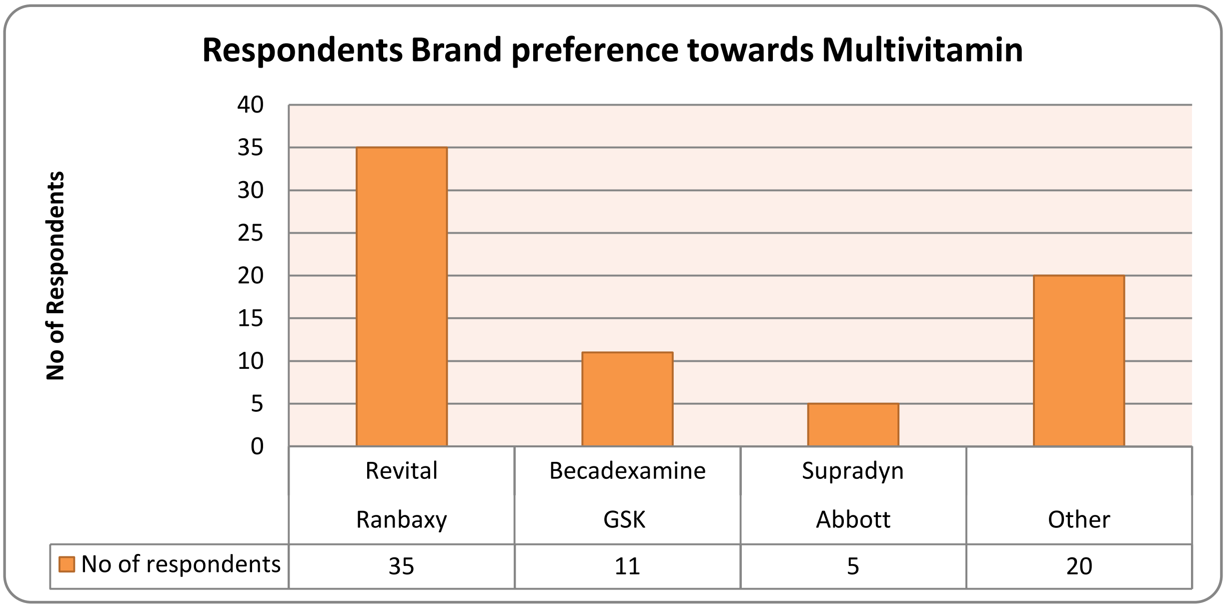


Figure 14: Respondents Brand preference towards Multivitamin**.**

Majority of respondents prefer Ranbaxy Revital due to its extensive promotion, availability and marketing.

7) Motivation Factor that influence to usage of Multivitamins.

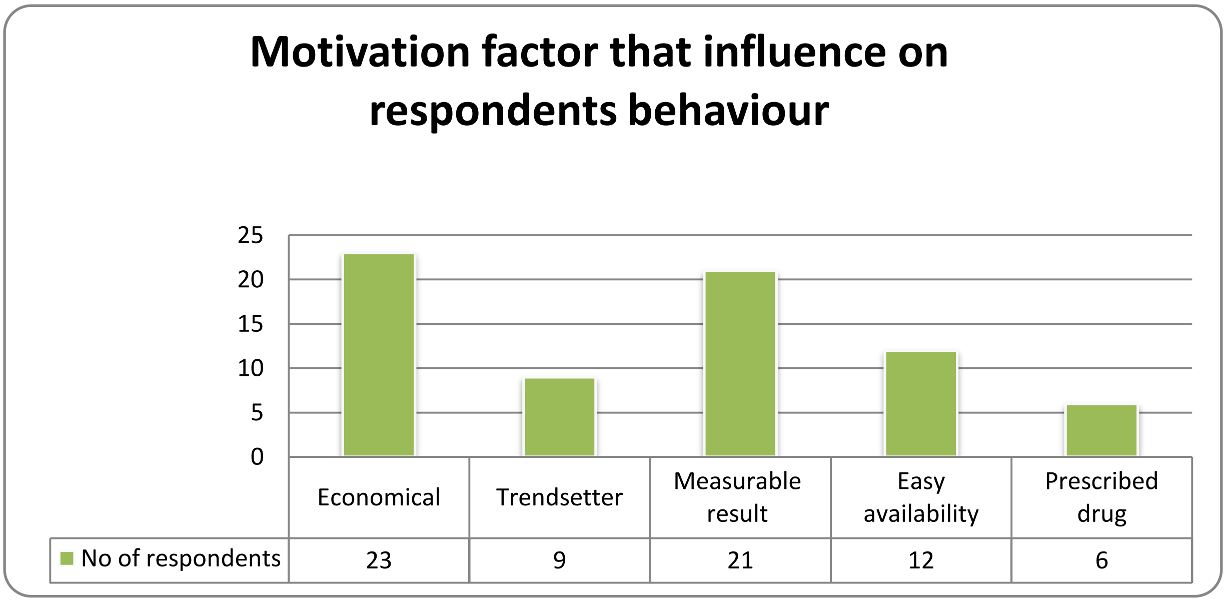


Figure 15: Motivation factor that influence on respondents behaviour.

Economical and measurable were the most prefer factors which motivates the respondents for purchasing of particular company‟s‟‟ Multivitamins.

8) Brand loyalty

Out of 71 consumers 65 consumers were brand loyal while rests 6 were not a brand loyal.

9) Choice of Brand in accordance of

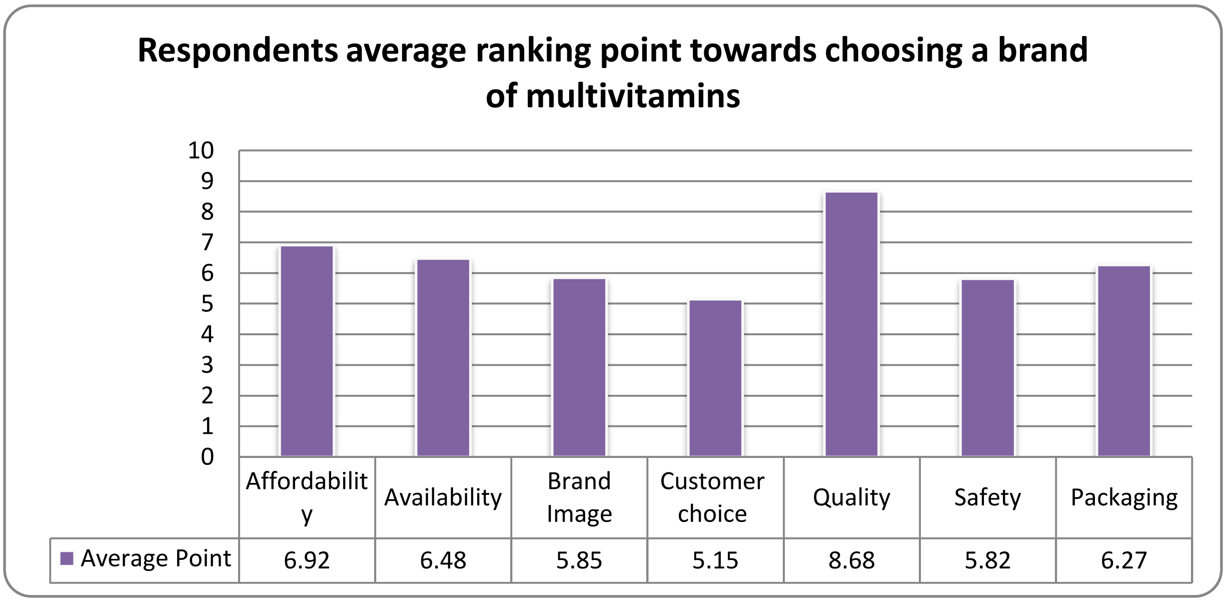


Figure 16: Respondents average ranking point towards choosing a brand of multivitamins.

Majority of respondents choose a particular brand in accordance of its quality, which was followed by affordability, availability and packaging.

10) Celebrity marketing factor

Out of 71 consumers 27 consumers were influenced by celebrity marketing while rest 44 consumers were not influenced by celebrity marketing.

DISCUSSION

- The study reveals that the consumption of Glucose powder and Multivitamins products in the Surat city was good enough. Dabur Glucose D and Ranbaxy Revital were the clear market leader across all age groups of respondents. Products which were advertised and promoted through media were found to be most preferred and sold products.

- Quality was the found to be the major factor affecting the consumer preferences. Affordability and availability are the other major factors affecting the consumer choices. The trend shows that the customers are brand loyal and does not switch the brands.

CONCLUSION

The study was carried out ,

- To know consumer behaviour towards Glucose powder and multivitamins.
- Market trend of both the products.

Consumer behaviour study, it helped to know that what actually were consumer behaviour and the factors that affect on the buying behavior of consumers like purchasing habit, motivation factor etc.

For company it was important to try and understand where the purchasing activities happen in city areas. Such information helps a company to plan its products basket.

In the competitive market the company needs to use appropriate memory devices that embed the brand in the minds the urban consumers.

In urban markets most of the consumers are health conscious so the companies should aware the consumers by promoting and advertising their products.

ETHICAL CONSIDERATION

The respondent was asked for their consent for the data collection and was aware about the purpose of the research.

The identity of all respondent was kept confidential. The data collected was used for study purpose only.

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ANNEXURES

Name: ....
Gender: Male/Female
Marital Status: Single/Married

Age: ....
Education: ....
Occupation: ....

1) Are you aware about Glucose powder? a) Yes b) No

2) How do you come to know about the Glucose Powder?
   a) Advertisement
   b) Family member and friends
   c) Sales Person
   d) Professionals

3) Have you recently used/consumed Glucose Powder? a) If No why?
   b) If Yes follow the below questions

4) From where do you purchase Glucose Powder?

Medical shops	Sales person	Internet	Other

5) How often do you use/consumed the Glucose Powder?
   a) Frequent
   b) Sometimes
   c) Rarely

6) In case of Glucose Powder which Brand do you prefer?
   a) Dabur- Glucose D
   b) GSK- Glucon D
   c) Heinz- Glucon -D
   d) Other.....................

7) What is the reason that motivates you to use the Glucose Pow. of a particular company?

Economical	Trendsetter	Measurable result	Easy availability	Flavour

8) Are you brand loyal in buying Glucose Powder? a) Yes b) No

9) Choosing a Brand in accordance of.Please put a tick mark (✓)in the respective column

PARAMETER	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**
Affordability										
Availability										
Brand Image										
Customer choice										
Quality										
Safety										
Packaging										

10) Does celebrity marketing influence on your purchasing habit? a) Yes b) No

MULTI VITAMINS

1) Are you aware about Multi Vitamins? a) Yes b) No

2) How do you come to know about the Multi Vitamins?
a) Advertisement
b) Family member and friends
c) Sales Person
d) Professionals

3) Have you recently used/consumed Multi Vitamins?
a) If No why? ....
b) If Yes please answers the below questions

4) From where do you purchase Multi Vitamins?

Medical shops	Sales person	Internet	Other

5) How often do you use/consumed the Multi Vitamins?
a) Frequent
b) Sometimes
c) Rarely

6) In case of Multi Vitamins which Brand do you prefer?

a) Revital- Ranbaxy
b) Supradyn- Abbott
c) Becadexamine- GSK
d) Other......................

7) What is the reason that motivates you to use the Multi Vit. of a particular company?

Economical	Trendsetter	Measurable result	Easy available	Prescribed

8) Are you brand loyal in buying Multi Vitamins? a) Yes b) No

9) Choosing a Brand in accordance of.Please put a tick mark (✓) in the respective column.

PARAMETER	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**
Affordability										
Availability										
Brand Image										
Customer choice										
Quality										
Safety										
Packaging										

10) Does celebrity marketing influence on your purchasing habit? a) Yes b) No

“Implementing Marketing Strategies for Profitable Growth”

BACKGROUND OF THE PROJECT

Marketing is the process which identifies, anticipates and satisfies customers' requirements profitably.

In other words, marketing finds out what products or services customers want, either now or in the future, and provides those products or services to them at a price which leaves a profit for the business. Marketing is about much more than simply selling. Modern marketing focuses very clearly on the customers and always looks at the business from their point of view. It asks what customers really need and if the business is meeting that need. Market-driven businesses will change the product or service to suit the customer.

The strategies are the framework of the choices that determine the nature and direction of the organization. Firms which are growing rapidly in recent time those all are having their own marketing strategies.

The Concept of strategic marketing planning is based on the assumption that an organization should have a long-term outlook that is not only environmentally sensitive but also nationally and globally oriented. Therefore, when an organization develops its strategic policy it must go beyond its short or mid-term goals and must integrate feedback from stakeholders and customers to reach its goals and objectives bringing about benefit not only for the organization but also for consumers and society.

Strategies to improve profit

In this we should have to focus on below points for company's profitable growth.

1. Calculating profit margins
2. Setting a profit goal
3. Achieving profit goal
4. Profit drivers

Once we have identified and measured company's key profit drivers, we should develop strategies to grow them, without increasing costs. Making our business more profitable involves looking at ways to increase sales revenue as well as decreasing your costs and benchmarking your business to see where we can save money.

We should also prioritise the strategies we have chosen to improve company's profit so we can focus on the most important ones.

Strategies to increase sales revenue:

- **Increase productivity of company's staff** - Recognise and reward staff contributions with staff performance reviews and teach them sales skills.
- **Develop new product lines** - Survey company's customers about new products.

- **Find new customers** - New customers can help grow company's business.
- **Find new markets** - Use market research to determine if company could expand its business into new areas.
- **Customer service** - Improve customer service and develop a staff training program.
- **Increase your prices** - Check if company have priced its goods and services correctly and if company could increase prices without reducing sales.
- **Price discounts** - Consider price discounts and promotions to increase company's customer base.
- **Retail displays** - Use effective retail displays to increase company's sales.

Strategies to decrease costs

- **Decrease inventory** - Stock control is a good way to streamline company's business.
- **Decrease direct costs** – Make sure company have the right suppliers for its business and negotiate for better prices or discounts for buying in bulk.
- **Decrease indirect costs** - For example, try to minimise waste and errors in your business by training staff.
- **Decrease overheads** - For example, save energy wherever possible.

Prioritise strategies:

Once company have chosen strategies to make its business more profitable, it's a good idea to achieve goals.

Focus on more profitable items:

Company's products or services with the highest gross profit margin are the most important to company's business, as they generate more money. Once company have identified its most profitable items they should concentrate on achieving higher sales targets for them.

Financial Planning:

Financial analysis refers to an assessment of the viability, stability and profitability of a business, sub-business.

Financial ratio analysis is the calculation and comparison of ratios, which are derived from the information in the company's financial statements. The level and historical trends of these ratios can be used to make inferences about a company's financial condition, its operations and alternativeness as an investment. The information in the statements is used by

- Trade creditors, to identify the firm's ability to meet their claims i.e liquidity position of the company.
- Investors, to know about the present and future profitability of the company and its financial structure.

Financial analysts often assess the following elements of a firm:

1. **Profitability** - its ability to earn income and sustain growth in both the short-term and long-term. A company's degree of profitability is usually based on the income statement, which reports on the company's results of operations.

2. **Solvency** - its ability to pay its obligation to creditors and other third parties in the long-term.

3. **Liquidity** - its ability to maintain positive cash flow, while satisfying immediate obligations;

4. **Stability** - the firm's ability to remain in business in the long run, without having to sustain significant losses in the conduct of its business. Assessing a company's stability requires the use of the income statement and the balance sheet, as well as other financial and non-financial indicators.

SWOT analysis:

A **SWOT analysis** is a structured planning method used to evaluate the **s**trengths, **w**eaknesses, **o**pportunities, and **t**hreats involved in a project or in a business venture. A SWOT analysis can be carried out for a product, place, industry or person. It involves specifying the objective of the business venture or project and identifying the internal and external factors that are favorable and unfavorable to achieve that objective.

Setting the objective should be done after the SWOT analysis has been performed. This would allow achievable goals or objectives to be set for the organization.

- **S**trengths: characteristics of the business that give it an advantage over others.
- **W**eaknesses: characteristics that place the business at a disadvantage relative to others.
- **O**pportunities: elements that the project could exploit to its advantage.
- **T**hreats: elements in the environment that could cause trouble for the business.

The Marketing Mix- 4P's Model:

It is a decision making method in relation with the price, product, promotion and the distribution in the designing process of a product/service or a brand. The approach was based on the rule of the 4 Ps:

Product: the product/service policy

Price: the price policy

Place: the distribution/sales policy

Promotion: communication policy, advertising

Preliminary = The procedure prior to the Marketing Mix is the external and internal diagnosis of the company. There will be a market segmentation that will allow the company to position itself in the market place and nurture its brand image.

Approach = It is imperative to take into account the parameters of each variable to fulfill the targets.

SCOPE OF THE STUDY

This study focuses on reviewing the company's finances and product marketing strategies for the betterment of the company. Company's finances are quantized into various ratios which can be used to decide how well the company is performing and the state of its liquidity. Along with that, various marketing strategies are discussed which can be adopted by company for increasing their sales, efficiency and optimize their throughput.

This study was beneficial to management of company by providing clear picture regarding important aspects like marketing strategies, cost volume analysis, profitability ratios and sales growth of the company. Focusing on this aspects company could maximize its profit.

REVIEW OF LITERATURE

In 2009 N. Chiliya explained that a marketing strategy is a method by which a firm attempts to reach its target markets. Marketing strategy starts with market research, in which needs and attitudes and competitors' products are assessed and continues through into advertising, promotion, distribution and where applicable, customer servicing, packaging, sales and distribution. Marketing strategy must focus on delivering greater value to customers and the firm at a lower cost. Marketing performance is central to success in today's fast moving competitive markets, and measuring marketing's performance is critical to managing it effectively.

West (2003) presented four type of financial strategies based on cost and revenue. He examined four financial strategies: (1) Uniform cost cuts (2) Selective cost reductions (3) Increased operational efficiencies and (4) Cost avoidance by shifting responsibilities to external parties. Financial strategies are such a suitable frameworks of decision making, dedicated to managers for increasing expected return and reducing cost and risk to meet organizational objectives.

Hual and Madu (1994) presented four types of marketing strategies to reach a totality of strategic marketing orientation: Volunteer marketing, Total marketing, Value marketing and environmentally conscious marketing.

Kotler (1991) presented a model of three types of marketing strategic orientation: External marketing, internal marketing and Interactive marketing and explained how they are applied in today's market place.

OBJECTIVE OF THE STUDY

The main motto of the present study accomplished the following objectives.

- To implement marketing strategies for profitable growth and sales revenue.
- To analyze the balance sheet of company and finding out the problems.
- To understand SWOT analysis of the company.

RESEARCH METODOLOGY

The data was collected through secondary sources during the project. This data was utilized for calculating performance evaluation based on that, interpretation was made.

Sources of secondary data:

The calculations were done on the financial statements provided by the company.

Standard textbook, articles and journals were referred.

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DATA ANALYSIS AND FINDING

SWOT Analysis of Biogen Pharmaceutical Company:

The following SWOT analysis captures the key strength and weaknesses within the company, and describes the opportunities and threats facing the company.

STRENGTH	WEAKNESS
• A unique, current business-environment-appropriate business model. • Providing affordable generics medicines and ethical medicine for healthier life at affordable price. • Knowledge based low- cost manpower. • Low cost of innovation, manufacturing and operations. • Cost effective technology. • High-quality formulations and drug.	• The lack of visibility and brand equity of as business. • Poor strategic planning. • Lack of excellent employee who are not highly trained. • Lack of medical representative. • Poor advertisement and promotion of company's product.
OPPRTUNITIES	THREATS
• Increases export of generics dugs. • Rapid OTC and generic market growth. • Brand visibility. • Expanses of business. • Increasing customers. • Public-Private Partnerships for strengthening Infrastructure. • New innovative therapeutic products. • Globalization. • Adopt marketing strategies.	• Workforce • Sundry creditors

Performa of Biogen pharmaceutical company:

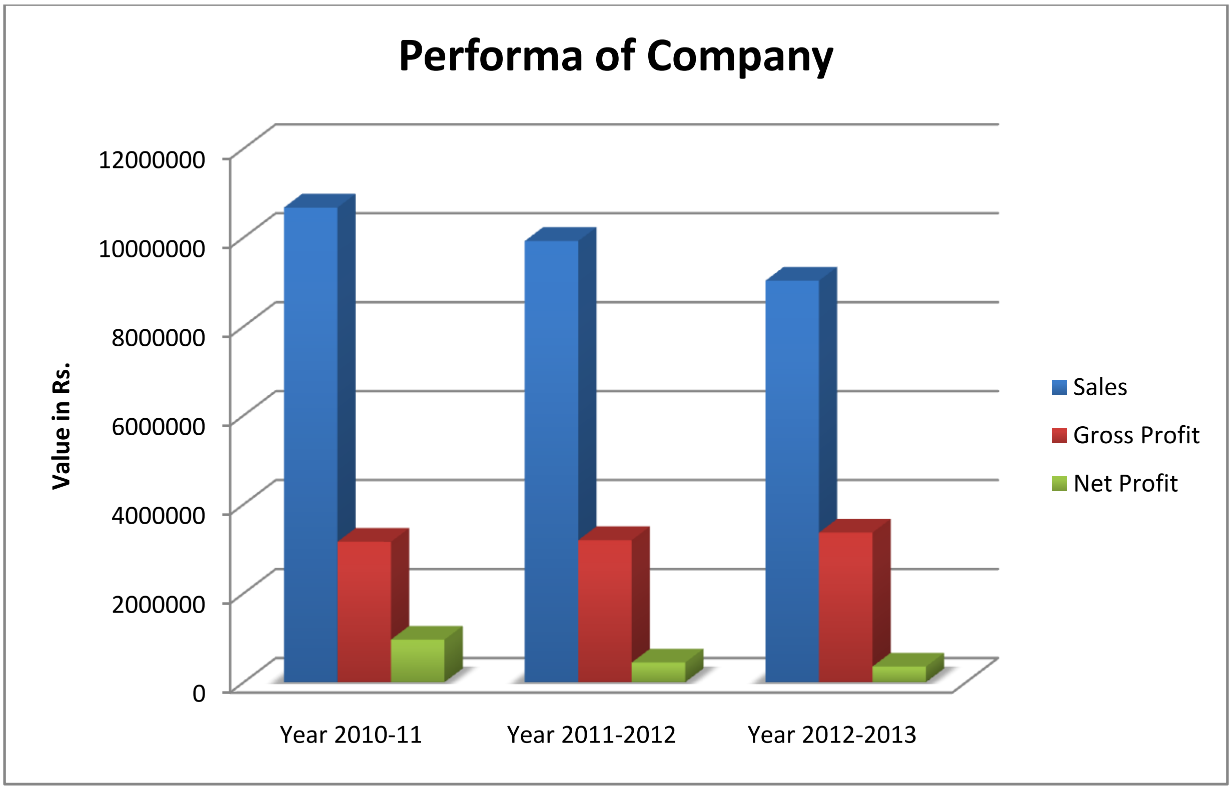

Figure 1: Performa of company

Break Even Point analysis

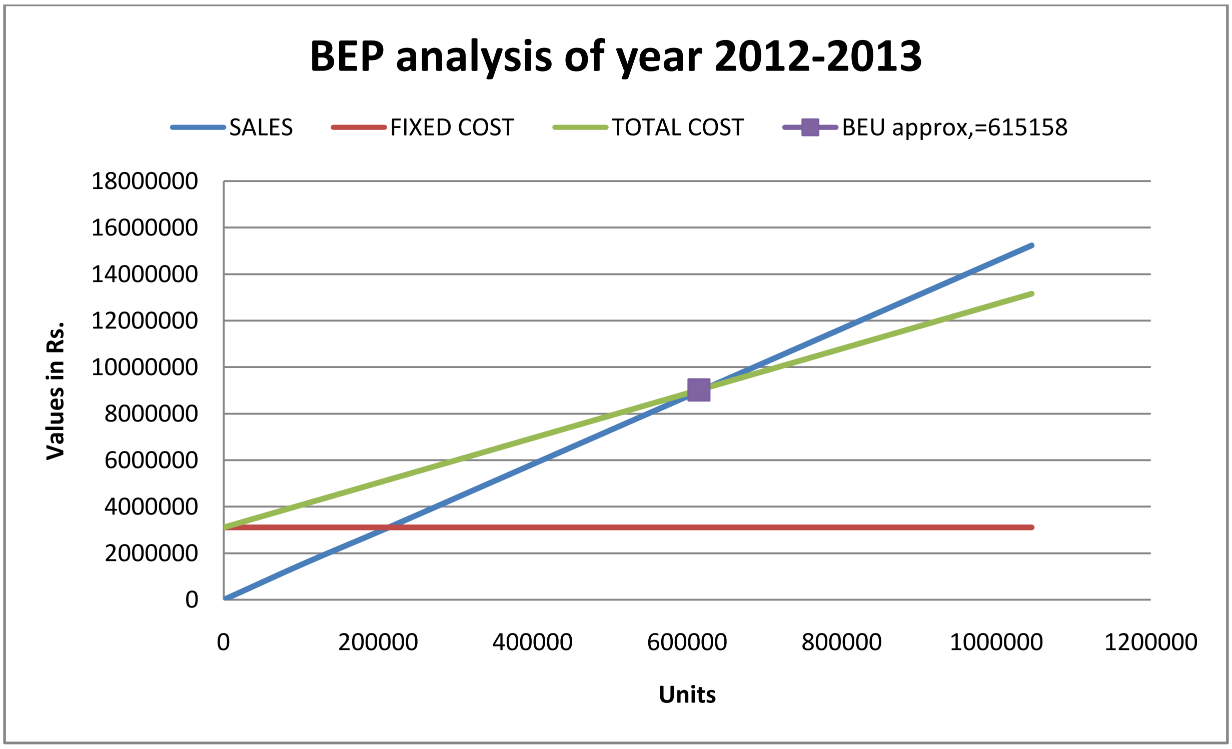

Figure 2: Company's BEP analysis

Geographical sales distribution in year 2012-2013

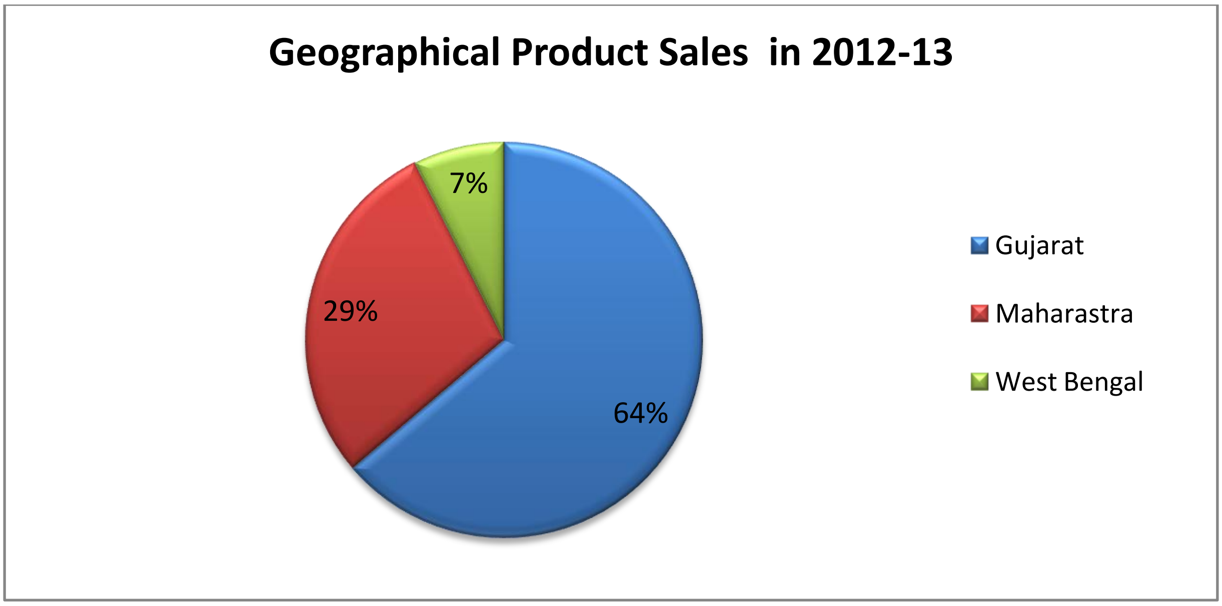

Figure 3: Company's geographical product sales in 2012-2013

LIQUIDITY RATIO:

1. Current Ratio:

Current Ratio			
Year	**Current Assets**	**Current Liabilities**	**Current Ratio**
2012	8939247.3	886689	10.08
2013	10877029.56	1929011	5.63

2. Quick Ratio:

Quick Ratio			
Year	Quick Assets	Current Liabilities	Current Ratio
2012	4982055.3	886689	5.61
2013	5372472.56	1929011	2.78

PROFITABILITY RATIOS:

1 Gross Profit Margin Ratio:

Gross Profit Margin Ratio			
Year	Gross Profit	Net sales	Current Ratio
2012	3191493	9917817	32.18%
2013	3362039	9026202	37.15%

2 Net Profit Margin Ratio:

Net Profit Margin Ratio			
Year	Net Profit	Net sales	Current Ratio
2012	440523.82	9917817	4.44%
2013	350310	9026202	3.88%

DISCUSSION

- The present data analysis shows that the sales revenue and net profit of company are falling.

- In the year 2010-2011 the sales revenue, gross profit and net profit were better than other years.

- In BEP analysis, when BEU reach at 615158 units, it gives break even sales about rs.9024368.6

- In 2012-2013 company products sales was found out to be about 64% of sales in Gujarat, 29% sales in Maharashtra and 7 % sales in West Bengal.

- Current ratio of company was found out to be about 5.63 which indicate high liquidity and that company will have no problems in paying its debts.

- Quick ratio of company in 2012-13 is 2.78. Quick Ratio is a reflection of liquidity in a business. It shows that the assets which can be converted into cash are sufficient with the company. It also shows that they have a very good ability to pay their debts off in a very short time.

- In year 2013, gross profit of the company increased (4.97%) as compare to the previous year. But the net profit is decreasing due to the low sales.

CONCLUSION

The study reveals that,

- How to analyze the balance sheet.
- Problem identification within company for its profitable growth.

The study analyzed performance of the company, how it was running at limited liabilities, partnership and without share market. Company's net profit was satisfactory during the year 2011; after that company's net profit was decreased due to the 60.89% stock in trade. Company was formulating product at its affordable price but the company isn't doing much effort in advertising those products as well as promotion and brand awareness at right place and people. Company was also lacking in its absence of medical representative.

Biogen pharmaceutical company enters in the market through rural areas, where the performance of company was good. They were also distributing their products at domestic level. They could increase the customers at domestic level and then they can expand their market. Now the company has an opportunity to enter in to the urban area for its growth, using the various marketing strategies discussed in this report. At an initial stage **marketing mix** is very effective tool for the company's progressive growth.

ETHICAL CONSIDERATION

- The data of company is kept completely confidential.
- The secondary data collected was used only for study purpose and not manipulated.

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