

A Study on Customer Perception & Satisfaction on Patanjali Products with special reference Ernakulam District

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ARTICLE DETAILS

Article History

Published Online: 10 February 2019

Keywords

Customer Satisfaction, Buying Decision, Product Line, Advertisement Media

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ABSTRACT

Customer satisfaction is one of the main objectives of any organization. Every organization tries to know the customer satisfaction about the product. Patanjali is one of the newest and fastest growing FMCG Company in India. The study of "customer perception and satisfaction of Patanjali products reference to Ernakulam district" has brought to the surface many areas where PAL need to pay attention. This study reveals the perception and satisfaction of using customer of Patanjali product. It has to improve the customer care service and accessibility of the product to the customer effectively. In an emerging economy like India, the fastest growing sector is retail where customers are always demanding more in terms of prices, quality and safety. Patanjali needs to align with the demands of India's increasing middle class.

1. Introduction

Fast-moving consumer goods (FMCG) or consumer packaged goods (CPG) are products that are sold quickly and at relatively low cost. FMCG have a short life, either as a result of high consumer demand or because the product deteriorates rapidly. Though the profit margin made on FMCG products is relatively small they are generally sold in large quantities; thus, the cumulative profit on such products can be substantial

The Indian FMCG sector is highly segmented with the presence of some major players and many minor players. Of the top 100 brands, 62 are owned by Multinational Corporations, while the rest are owned by Indian Companies.

PatanjaliAyurved Limited is an Indian consumer goods company. Manufacturing units and headquarters are located in the industrial area of Haridwar while the registered office is located at Delhi. The company manufactures mineral and herbal products.

1.2 Patanjali Ayurved Limited

It also has manufacturing units in Nepal under the trademark Nepal Gramudhyog and imports majority of herbs in India from Himalayas of Nepal. According to CLSA and HSBC, Patanjali is the fastest growing FMCG company in India. Patanjali declared its annual turnover of the year 2016-17 to be estimated 10,216 crore. Baba Ramdev has stated in his interview with CNN News18 that profit from Patanjali Products goes to charity.

Patanjali products showing a fastest growth in the FMCG market in India. So it is important to know the customer perception and satisfaction of Patanjali products on existing FMCG market. It has the revenue of 2006crore during 2014-15 and it has been raised to 5000crore in 2015-16. besides the Indian people are more attached to Ayurveda products.

Evaluate the purchasing behaviour of consumers in terms of quality, cost and availability of Patanjali products and also how pal built a strong emotional branding with consumers. Also to understand both the positive and negative attitude of peoples, "a study on consumer perception and satisfaction of PatanjaliAyurved Ltd" has been conducted.

Customers are the masters of their money and they have an enormous influence on the economic market change because they possess the ability to implement and coordinate their choice of spending or saving in the purchase decision. Customers are influenced by their attitude towards the product and therefore marketers need to implement their strategies and tactics frequently in order to achieve more customers. Satisfaction and accurate target in findout what customers are aware and their buying preferences and there by offering products according to this needs will help the industry stake holders to enrich their customer experience and accelerate growth of the market.

Customer satisfaction and perception is one of the most discussed subjects in today's competitive market. Patanjali Products showing a fastest growth in the FMCG Market in India. In order to maintain and improve the present market, it is necessary to know the customer attitude towards Patanjali products so it is felt that a study considering perception & satisfaction of Patanjali products of using customers to be conducted at Ernakulam district.

Evaluate The Purchasing Behaviour of Consumers In Terms Of Quality; cost And Availability of Patanjali Products And Also How Pal Built a Strong Emotional Branding with Consumers?

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2. Objectives

- To study the perception of ‘Patanjali’ in minds of consumers through advertising.
- To examine the satisfaction level of consumers with respect to ‘Patanjali’ products.
- To identify the media influencing the consumer to buying ‘Patanjali’products.

- To make suggestions and recommendations based on the study.

3. Hypotheses

1. H₀: There is no significant relationship between income and frequency of buying.
H₁: There is significant relationship between income and frequency of buying.
2. H₀: There is no significant relationship between age and media influencing buying decision.
H₁: There is significant relationship between age and media influencing buying decision.

4. Analysis Of Data And Interpretation

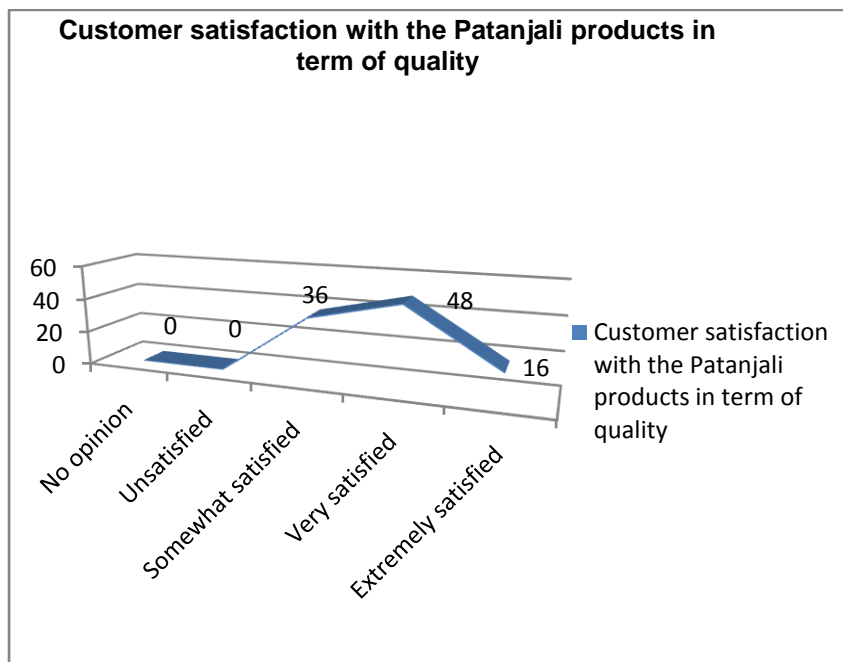
Profile of sample Table 4.1.1 Figure 4.1

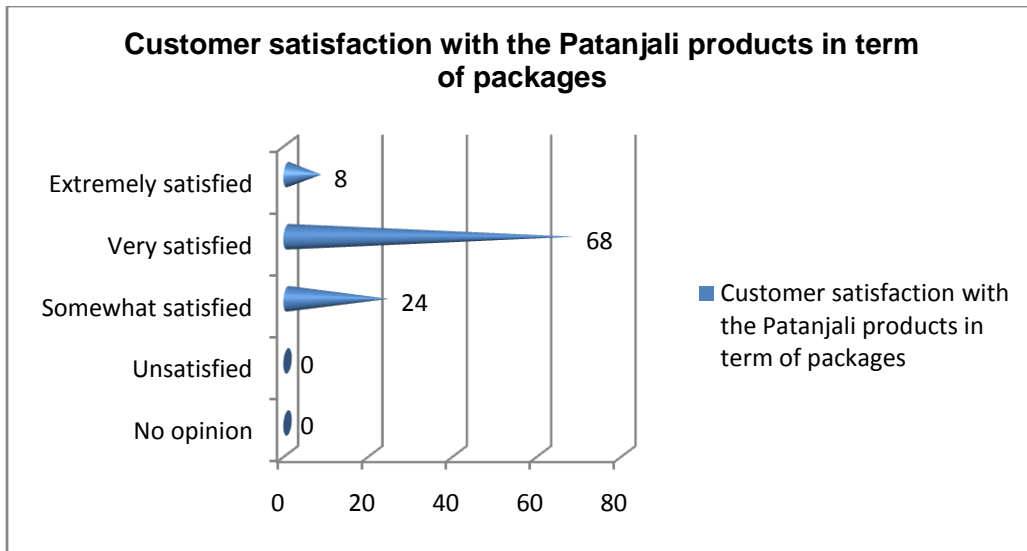
Variable	Category	Frequency	Percent	Pie chart
Location	Rural	36	36	<p>Location</p>
	Urban	64	64	
	Total	100	100	
Age	Below 20	12	12	<p>Age</p>
	21-30	28	28	
	31-40	24	24	
	Above 40	36	36	
	Total	100	100	
Gender	Male	32	32	<p>Gender</p>
	Female	68	68	
	Total	100	100	
Marital Status	Married	64	64	<p>Martial...</p>
	unmarried	36	36	
	Total	100	100	
Education	School level	32	32	<p>Education</p>
	Degree/diploma	16	16	
	PG	24	24	
	Professional	28	28	
	Total	100	100	

Occupation	Student	28	28	<p>Occupation</p>
	Self Employed	16	16	
	Employed Govt/Public Sector	4	4	
	Employed private	44	44	
	Daily wages	0	0	
	House wife	8	8	
	Total	100	100	
Monthly Income	Up to 5000	40	40	<p>Monthly income</p>
	5000-10000	12	12	
	10000-20000	28	28	
	Above 20000	20	20	
	Total	100	100	

4.1.2 Customer satisfaction

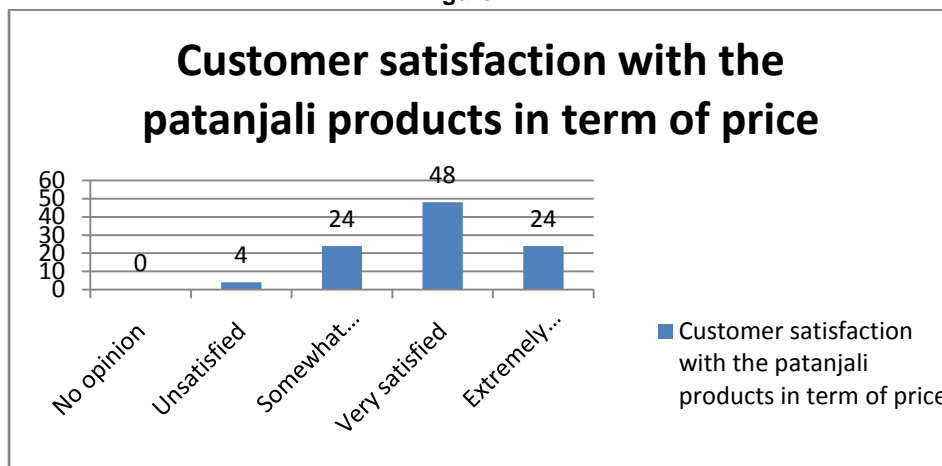
Figure: 4.2 & 4.3





Source: Survey Data

Figure: 4.4



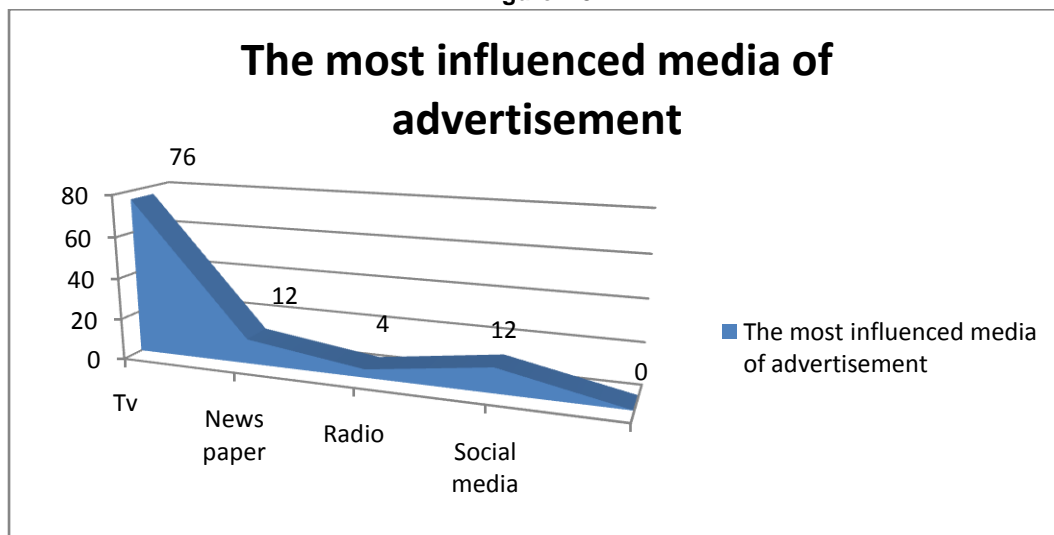
Source: Survey Data

Table 4.1.3
Table showing the most influenced media of advertisement

	TV	News paper	Radio	Social media
Count	76	12	4	8

Source: Survey Data

Figure 4.5



Source: Survey Data

4.1.4 Testing of Hypotheses

1. Major Hypothesis One

H₀: There is no significant relationship between income and frequency of buying.

H₁: There is a significant relationship between income and frequency of buying.

Calculated Value of Chi Square = 36.161

Table Value of Chi Square for 9 degrees of freedom @ 5% level of significance = 16.919

Since the calculated value is greater than table value @ 5% level of significance, the null hypothesis is rejected and alternative hypothesis is accepted **that there is a significant relationship between income and frequency of buying.**

2. Major Hypothesis Two

H₀: There is no significant relationship between age and media influencing buying decision.

H₁: There is a significant relationship between age and media influencing buying decision.

Calculated Value of Chi Square = 15.318

Table Value of Chi Square for 9 degrees of freedom @ 5% level of significance = 16.919

Since the calculated value is less than table value @ 5% level of significance, the null hypothesis is accepted that there is no significant relationship between age and media influencing buying decision.

5. Findings

- It has been found that majority of respondents usually prefer to make purchase from supermarkets.
- Majority among the sample believes variety and discount are the reasons for making purchase from preferred store.
- 92% of the customer prefer branded products. Only 8% prefer unbranded products.
- 100% of the respondents have the knowledge regarding Patanjali products.
- Most of the respondents get information about Patanjali from TV.
- 56% are showing that Patanjali products are somewhat better than other branded and unbranded products.

- 100% of the respondents opined that they used other brands before this brand.
- Majority of the customers reported that they are using it only for the last six months.
- Mostly the customer consumes the Patanjali products from exclusive retail stores and retail chains.
- Survey revealed that Whole Wheat Atta is the most favourite among Patanjali products.
- Respondents felt that they saw the advertisements were the most influencing factor in selecting Patanjali products.
- Majority of the customer opined that TV was the major media through they saw advertisements.
- 56% of the customers are agreeing with the promotional offer /discount scheme affect the purchase decision of customer.
- 36% of respondents purchase Patanjali products in sometimes. Only 4 % people purchases in daily basis.
- 48% of the customer opines that they goes to another retail outlet, if the Patanjali products are not available and only 16% of the customer drop the idea of buying.
- The main attraction customer feels while buying Patanjali products is price advantages and quality.
- Majority of the customers are showing increased brand loyalty towards Patanjali.

6. Conclusion

Customer satisfaction is one of the main objectives of any organization. Every organization tries to know the customer satisfaction about the product. Patanjali is one of the newest and fastest growing FMCG Company in India. The study of "customer perception and satisfaction of Patanjali products reference to Ernakulam district" has brought to the surface many areas where PAL need to pay attention. This study reveals the perception and satisfaction of using customer of Patanjali product. It has to improve the customer care service and accessibility of the product to the customer effectively. In an emerging economy like India, the fastest growing sector is retail where customers are always Kings demanding more in terms of prices, quality and safety. Patanjali needs to align with the demands of India's increasing middle class. Patanjali is an Indian company, so it gives more emphasis on the factor 'Swadeshi pride'. Patanjali brand may able to serve people in future by bringing the blessings of nature to their lives through ayurvedic and herbal products.

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