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An Analytical Study of Marketing Mix of Selected Vegetable Oil Units in Northern India

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Abstract

Edible oil industry is undergoing changes as there are consumers confronted with various choices. Such as Ghee, made from vegetable oils, Ghee made from animal Milk fat and edible oil from different sources such as Rice bran, Coconut, Sunflower, Mustard etc. There are a lot of brands available in the North Indian Market campaigning from themselves and trying to reach the customer. Consumers are in a dilemma which one to choose. There are regional taste preferences also. Consumers have different preferences and they measure the product on several dimensions. In North India where a lot of diverse cooking habits exists. People want something different. An attempt has been made to study the marketing mix of some well known brands of North India. So

That we can have a look into their marketing mix strategies.

Introduction:

Overview of Indian Cooking oil Industry:

India plays an important role in the global edible oil market, accounting for 10-12% share of consumption; 6-8% share of oilseed production; 4-6% share of edible oil production, Furthermore, the industry is highly dependent on availability of raw material, domestic production of oil seeds, annual rainfall, global price fluctuations and consumer preferences. Availability of edible oil in India has shown a compound annual growth rate (CAGR) of 7.32% during OY06-OY15 with y-o-y growth of 8.02% in OY15 over OY14, whereas the growth in population has remained at CAGR of 1.29% during 2006-2015. Majority of the demand supply gap of edible oil in India is being filled through imports. In India several brands have established a good market of themselves, such as Saffola, Sundrop, Fortune etc.

Fortune:

This is the well known oil in the country and is the most preferable choice of the country. The oil comes in a lot of variety like sunflower, groundnut, soybean, mustard and many more varieties and all of these varieties are extremely good. It is founded by the Adaniwilmar Group and it is healthy and the best oil available in the market.

Saffola:

This is also reputed oil brand in the country and is a subsidiary of Marico. It is manufactured using high technologies and is very good for body and overall health. It has various varieties like Saffola gold, saffola total, and saffola active.

Sundrop:

It also established brand in the country. The Sundrop oil is very famous in the household and is preferred by a lot of women for cooking their food. It is low in cholesterol and is good for heart.

Product:

Saffola oil:

All Saffola oils come with 'LoSorb Technology'. Food fried in Saffola oils absorbs less oil and thus reduces the consumption of oil in your diet. If we study saffola strategy than right from the products it tries to differentiates itself.

Its main ingredients are Rice Bran Oil and Safflower Oil.

Rice Bran Oil (RBO):

Heart healthy nutrients in RBO such as tocopherols, tocotrienols and oryzanol are known for their cholesterol lowering ability.

Safflower (Kardi) Oil:

This has the highest levels of Linoleic acid, an omega-6-polyunsaturated fatty acid, which is wellknown for reducing cholesterol levels. Safflower oil is a colourless and flavourless edible vegetable oil extracted from the seeds of the safflower. It has a light texture, non-greasy feel, easily absorbed, and is nutritionally similar to sunflower oil.

Sundrop Oil:

Sundrop Heart was launched in 2003, under the fast growing Heart Care Category in Refined oils and has been a preferred brand since then. Sundrop Heart is a scientific blend of physically refined rice bran oil (80%) and refined sunflower oil (20%). It is rich in a bio-active component 'Oryzanol' that helps reducing cholesterol levels.

The four pillars are health, taste, lightness and vitality. Sundrop Gold lite is made out of 100% Sunflower oil and is the market leader in the category of refined oil.

Fortune oil:

Fortune Rice Bran Health Oil, Presents a revolution in the world of cooking—Fortune Rice Bran Health Oil, the heart healthy oil for the family. Naturally enriched with nutrients like Oryzanol, which improves HDL/LDL ratio, it provides with several other benefits.

Aside from it being heart friendly, it reduces bad cholesterol and improves good cholesterol. While Squalene helps improve your skin tone and Ferulic Acid stimulates hormonal secretion and rejuvenates health. Rich in antioxidants which help protect against diseases, this healthy cooking oil also helps cleanse blood vessels.

Comparative analysis:

People in Northern India especially in Delhi and National Capital Region are becoming more and more health conscious. All these oils are emphasising as friendly to health, in order to increase sales. While Saffola has rice bran & Safflower oil in it. Sun drop has rice bran and Sunflower oil a variant of it is entirely made of sunflower oil. Fortune oil claims to be full of antioxidants, ferulic acid and Squalene. Each of these oils claims to be heart healthy and adds some components to differentiate them. In all the big cities of North India people focus on these aspects.

Price: Saffola:

Saffola gold is priced around 150 Rs for one litre. Saffola total is priced around 190 Rs.

Five litre pack of saffola gold is 750 Rs and saffola total is around 974 Rs

Fortune:

It is priced around 120 Rs for one litre pack, its rice bran health oil of five litre is 700 Rs.

Sundrop:

Sundrop heart vegetable oil is priced around 205 Rs. Sundrop super lite advanced is priced around 988 Rs.

Comparative analysis:

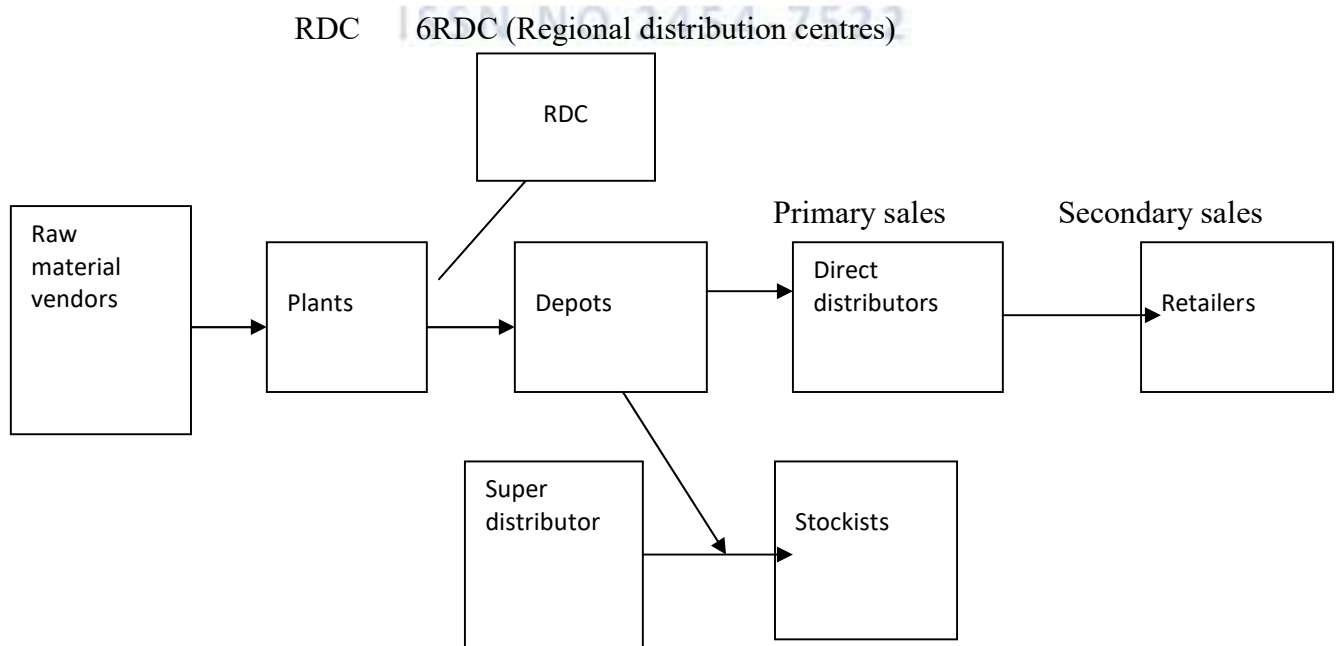
While comparing the pricing strategy of all three major brands. We see that Fortune is the most affordable. It says good for health at affordable price. While Saffola charges much and Sundrop more than Saffola, showing that great quality comes with price or protection of health is provided at more price. Here the marketing strategy of Fortune is the best that's why it has got largest Market share in North India. Second comes Saffola and third stands Sundrop. Too high pricing by Saffola and Sundrop is not favoured in rural areas, towns and medium sized cities of North India. We can say that pricing strategy of Fortune is best as it has captured major chunk of market share.

Place:

Saffola:

Marico already had a very large existing distribution network. They used that network only for the distribution and tried to place Saffola initially in High value outlets and gradually after moving to different price categories they increased the reach of the product to general stores. But most of the rural area is still untapped.

Supply Chain



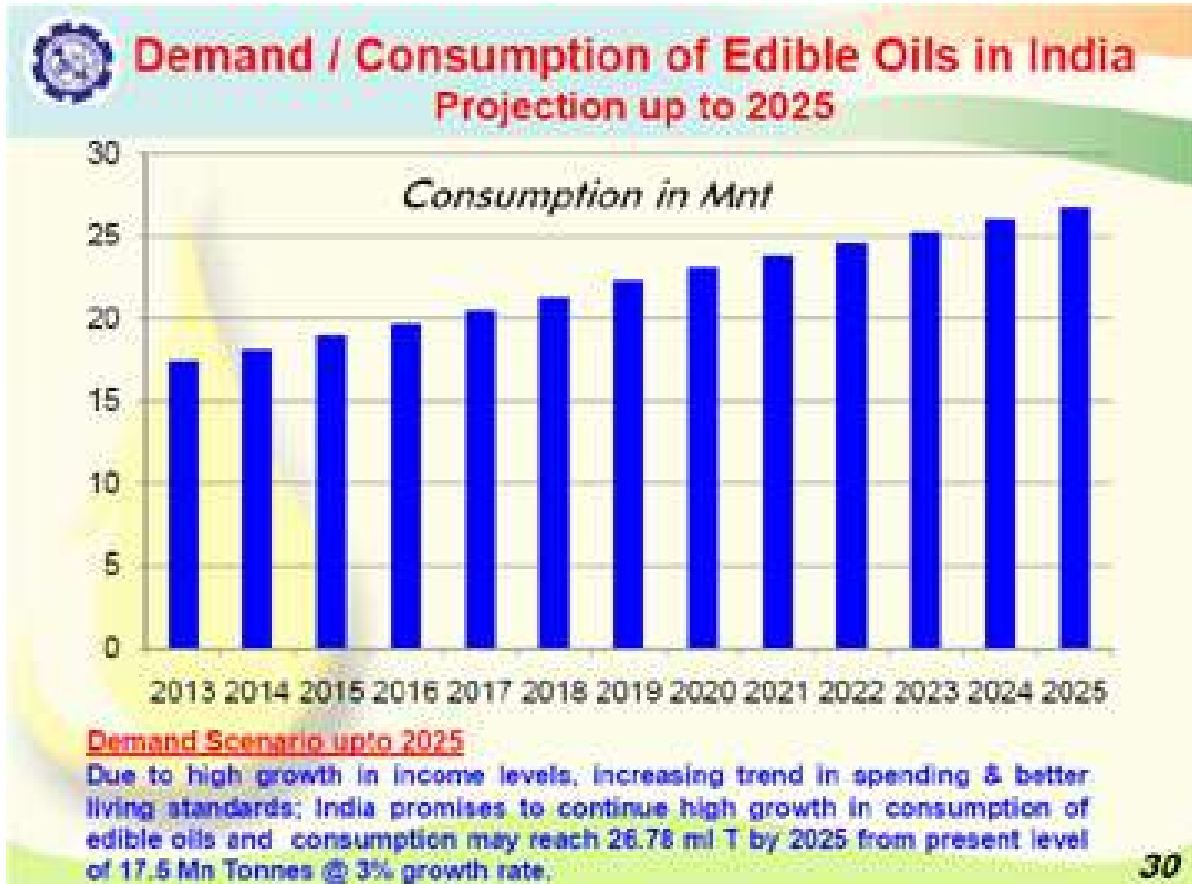
Source: Supply chain strategy of Saffola, Business India, Magazine

Sundrop:

It has distribution strategy through direct selling agreements in place with key accounts like Reliance retail, Spencers, Food world, Big Bazaar, Heritage, Bharti Walmart etc. sundrop has a strong presence and a proactive stance with respect to modern trade. Agrotech reaches more than 1500 towns in Northern India.

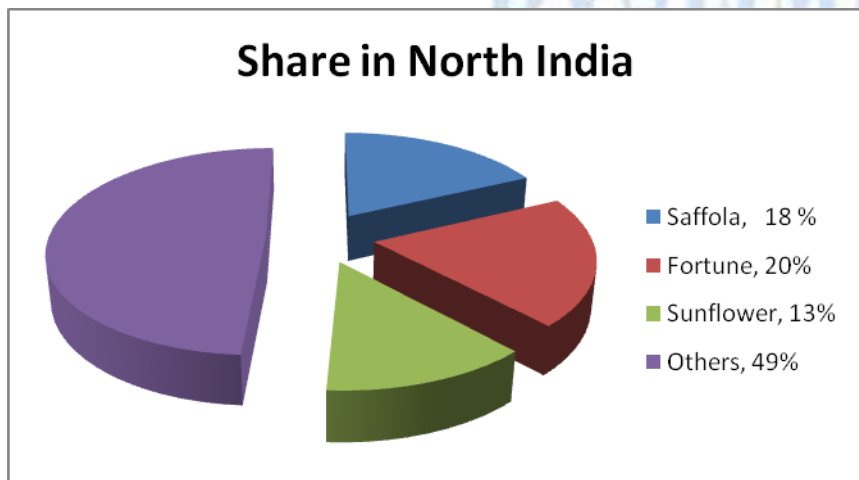
Fortune: It has got vast wholesaler to retailer network in Northern India. Intensive retailer covering in almost whole of North India is done by it. It has also tie up with stores like Big Bazaar, Vishal Mega Mart etc.

Comparative analysis: When we analyze the distribution strategy of Saffola and Sundrop they are largely concentrated on urban areas that too in more big cities. They are targeting the high income segment, whereas Fortune has covered the rural and small urban areas also. That's why they are successful in huge sales.



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Source: Demand of Edible oil, Future projection, Economic Times



Source: Trends in edible oil consumption, Times Of India

Promotion

Saffola: The Saffola cooking oil, for instance, plugged the need for a product that was simply, ‘healthy for the heart’. Advertising over the years (since the early 1990s, to be precise) dwelt on what regular edible oils did to the vital organ - build cholesterol that is - eventually damaging the heart.

--Advertisements focused on creating a strong franchise among consumers having heart, bloodpressure and health problems

--Focused on reduction of cholesterol

--To win the faith of high income groups they showed Saffola as a Branded oil

--Used the health platform by showing testimonials from doctors in advertisements

Sundrop: Communicate it as the healthy oil for healthy people, ensure that this did not erode the delivery of the taste benefit. Positioning is far away from Saffola. Young, modern and premium feel. Uses, both print media and video media. Sales promotion strategies also adopted. It shows as applicable to all members of the family.

Fortune: It focuses as gain in health while saving money. It uses print media and retailer sign boards frequently. It communicates about its product variants.

Last year, they launched an emotional ad that had a patient, two spoons of home-cooked *dal* and a grandmom who won't give up. It was hard to decipher which brand the ad was speaking for until end of the ad was reached. Ogilvy India's ad for Fortune Oil was one such which featured the story called "Ghar ka khana". They also communicates as the cooking oil that makes tasties food.

Comparative analysis : All three brands have different promotional strategy. Saffola campaigns as beneficial to heart. Targets the health conscious upper end of the market. While sundrop say's no compromise with health and no compromise with taste. It is meant for energetic people of all ages. Fortune claims to be tasty as well as pocket friendly also. It also appeals emotionally that “Ghar Ka Khana”.

Conclusion: Indian cooking habits have diversity and Indian consumer is undergoing change in terms of consumption. Old Indian customer preferred Ghee made from vegetable oil or Animal Milk fat. Modern society is stressing on edible oils. The population of big cities, towns, Metros of North India has

an inclination for taste as well as health. Heart diseases are the most important issue related with our eating habits. People have become more and more conscious about health. So the major brands are playing and devising marketing strategy on these aspects. Saffola brand oil has created a different image of itself. Protector of health and protector of heart. It has captured the vast upper segment that is health conscious in North India. Fortune has emphasized on taste and economy and is market leader. Sundrop has emphasized on taste and health. All three are successful with different marketing mix and eventually positioning in the market.

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