



“BRANDING OF OTC PRODUCT & A STUDY TO ANALYSE THE VICKS BRAND BY CUSTOMER BASED BRAND EQUITY MODEL”

1. Shivani Pandya 2. Aniket Chothani 3. Dr. Bijal Zaveri

1. M.B.A. student, 2. M.B.A. student, 3. Dean of FMS

Parul Institute of Engineering & Technology

Parul University, Waghodia, Vadodara, India.

Abstract

Branding is very important in pharmaceutical and any other sector. Today's market was very competitive. At this time in OTC (Over-the-counter) product's market, the competition is very high. Every company will create a strong brand name and brand value in the market and through this brand, the company can survive in the market and make more and more profit. The pharmaceutical industry's brand name and value are important because many competitors are available in the market. We collect data from primary data and secondary data collection methods. For that, we conduct questioner survey by using Google Forms. We collect responses from 100 consumers. The study includes consumers of Baroda city. Research is based on demographic factors and tested them with the help of statistical tools of correlation. For the analyse the data, we have presented by charts and used the percentage method. Vicks is the most valuable brand in OTC products in India. This study aims to measure the satisfaction levels of the consumers towards the services provided by the Vicks and Study about branding strategy of Vicks.

Key words: Branding, Vicks, Branding Strategy

1. Introduction:

Over-the-counter medicine is also known as OTC or non-prescription medicine. All these terms refer to medicine that you can buy without a prescription. They are safe and effective when you follow the directions on the label and as directed by your health care professional.

What is branding?

Branding has existed for centuries as a way to distinguish the goods of one producer from those of another.

According to the American Marketing Association, a brand is a "name, term, symbol, design, or a combination of them, intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of the competition".

Over view of company:

Procter & Gamble

The Procter & Gamble Company, also known as P&G, is an American multinational consumer goods company headquartered in downtown Cincinnati, Ohio, USA. Its products include pet foods, cleaning agents and personal care products. Prior to the sale of Pringles to Kellogg Company, its product line included foods and beverages.

In 2012, P&G recorded \$83.68 billion dollars in sales. Fortune magazine awarded P&G a top spot on its list of "Global Top Companies for Leaders", and ranked the company at fifth place of the "World's Most Admired Companies" list. Chief Executive Magazine named P&G the best overall company for leadership development in its list of the "40 Best Companies for Leaders".

Evolution of Brand Vicks at Different Point of Time.

Through:

- Brand Name
- Brand Symbol
- Brand Slogan
- Brand Personality
- Brand Positioning
- Brand Identity
- Brand Value

- Vicks is a leading brand in the Fast Moving Health goods (FMHG).
- An exceptionally trusted band - generations and generations of cold sufferers have used it for almost 100 years.
- Vicks was launched in 1890 as Vicks Corp and Pneumonia Salve for babies by Lunsford Richardson in North Carolina.
- Recognized all around the world - Vicks is available in more than 66 countries and in all 5 continents.
- Globally Vicks band is worth around 3000 crores.
- Vicks is India's No.1 Cough & Cold Brand. It created the cold &cough Over-the-Counter (OTC) category in India way back in 1952 and has led the category till date.
- Its current portfolio in India comprises
 - Vicks Action500+
 - Vicks VapoRub
 - Vicks Cough Drops
 - Vicks Formula 44 Cough Syrup and
 - It was rated as India's Vicks Inhaler.

Most Trusted Brand' by the 'Advertising & Marketing' magazine and continues to the on top of the charts of Brand-Equity surveys till date.



2. Objective of the study:

- The purpose of promotion of OTC in companies prospective was to identify a new segment of market which can be used for companies marketing drive when its product or brand growth becomes stagnant.
- To differentiate a firms products.
- To assist in promotion.
- To maintain product quality.
- To build the value for customer.

3. Research methodology:

In this research, the methodology section indicates that how conduct the research. This includes data collected from people, sample of study and methods cover in primary research. So we mention below the detail information about it.

Primary data: The data is collected by the survey method. The survey has been done through questionnaire by Google form.

Secondary data: The sources of secondary data are articles, research paper and online sites, websites etc...

Sample size: The sample size for this research is 110 people.

Sampling method: The method is simple random sampling by considering the responses from Baroda city only.

Statistical tools used for analysis: Graphical method and percentage method have been used for analysis data.

4. LITERATURE REVIEW

RAJNI KAMBOJ, LECTURER (MMIM), M. M. UNIVERSITY, MULLANA, AMBALA

FMHG industry in India is worth around `4500 crores. This market is dominated by products like Rubs & Balms, medicated skin treatments, cough syrup and drops, digestives and health. Vicks is a leading brand in the Fast Moving Health goods (FMHG). An exceptionally trusted brand - generations and generations of cold sufferers have used it for almost 100 years. Recognized all around the world - Vicks is available in more than 66 countries. Globally Vicks brand is worth around `3000 crores. Vicks commands a market share of over 60% in the cold balm/rub category¹. Vicks is the 25th most trusted brand in India². Yes, there are some controversies regarding usage of Vicks Vaporub but there is no doubt that it is the no 1 cough & cold brand in India.

Mr. Amit Dwivedi Research Scholar, Jodhpur National University, Jodhpur, Rajasthan (India)

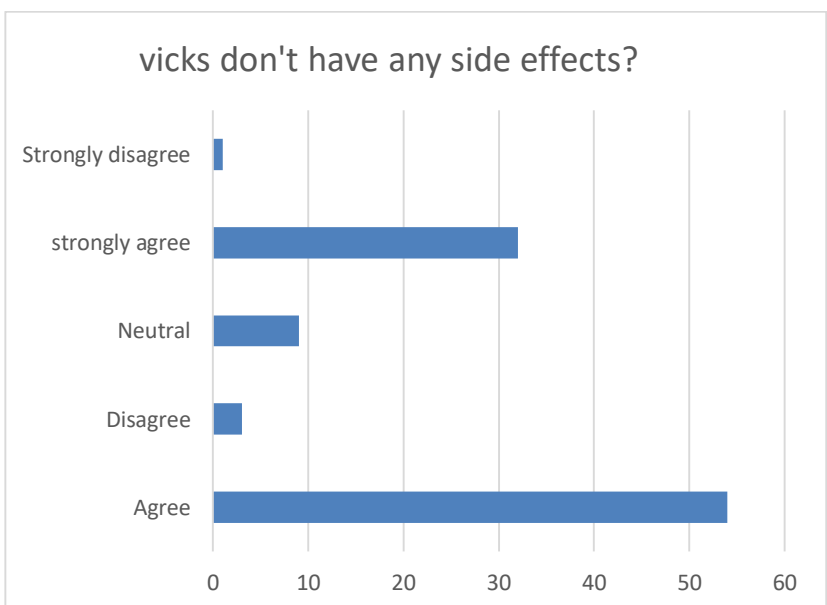
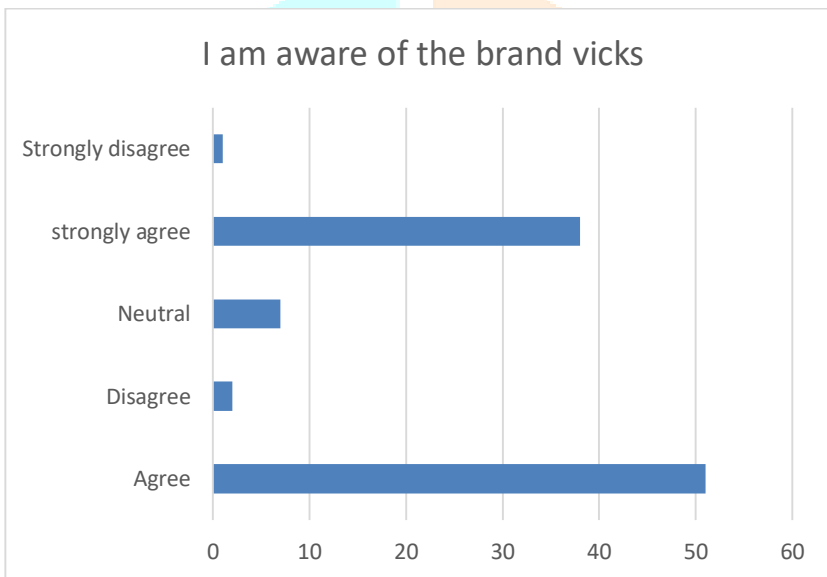
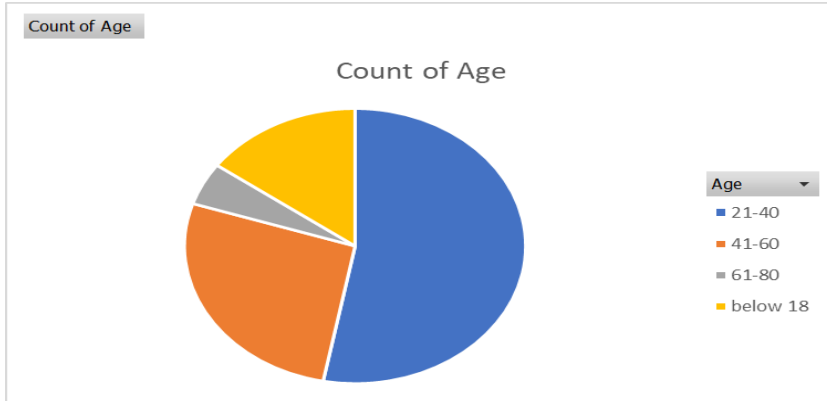
OTC or Over-the-counter drugs/medicines are those drugs for which no prescription is required from any healthcare professional/ doctor. This can be purchased from any retail medical store, pharmacies or other retail outlets. These medicines are often used for treatment of minor ailments such as heartburn and pain relief, though there is a large possibility of adverse side effects and casualties. That is why big giant FMCG companies or retail outlets like HUL, ITC etc. are also showing their interest to invest in the profitable OTC drugs market. The main reasons of rapid growth of the OTC drugs market are easing affordability, time shortage and competitive environment. The main challenges for slow growth of OTC drugs market is low penetration in rural areas, literacy rate and above all traditional home remedies across the country.

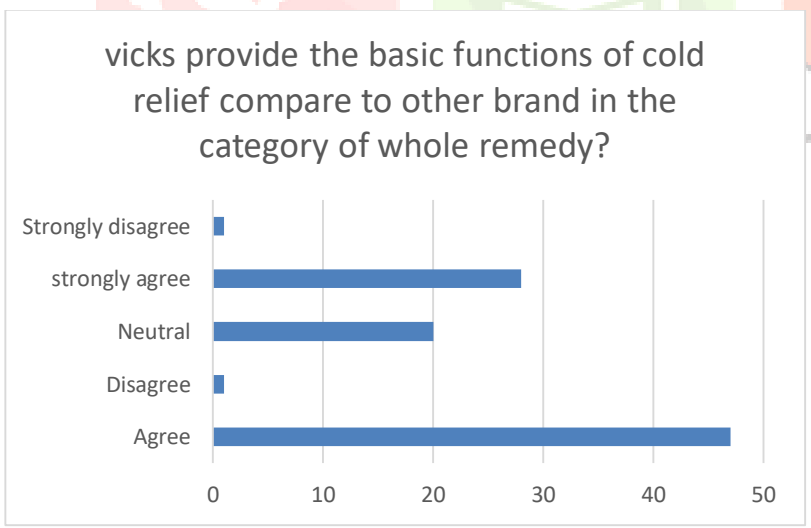
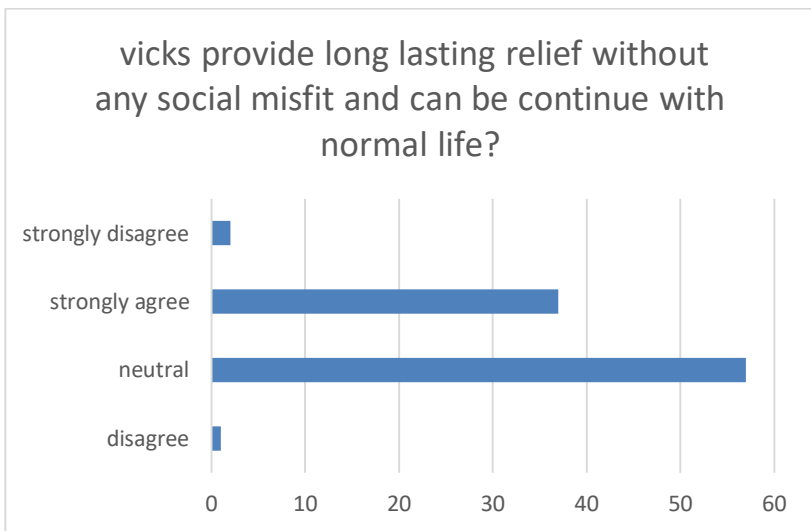
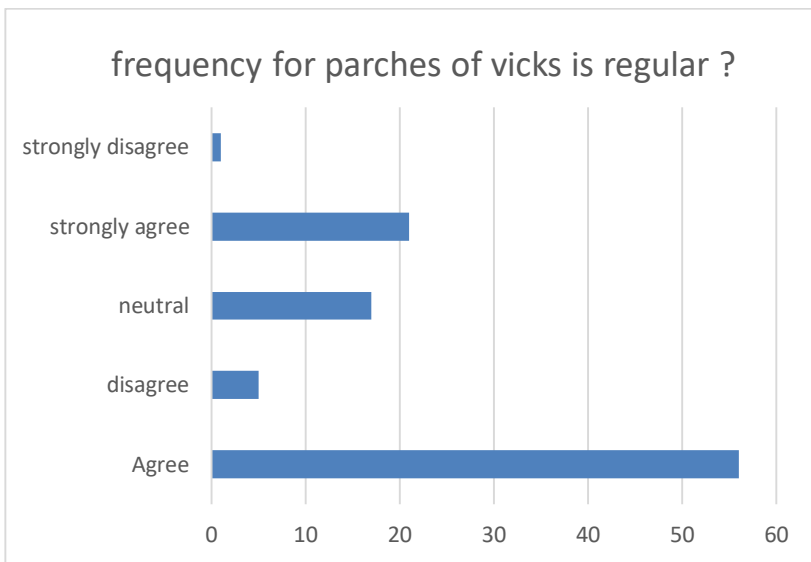
Amit Banerji & Tarun Jain

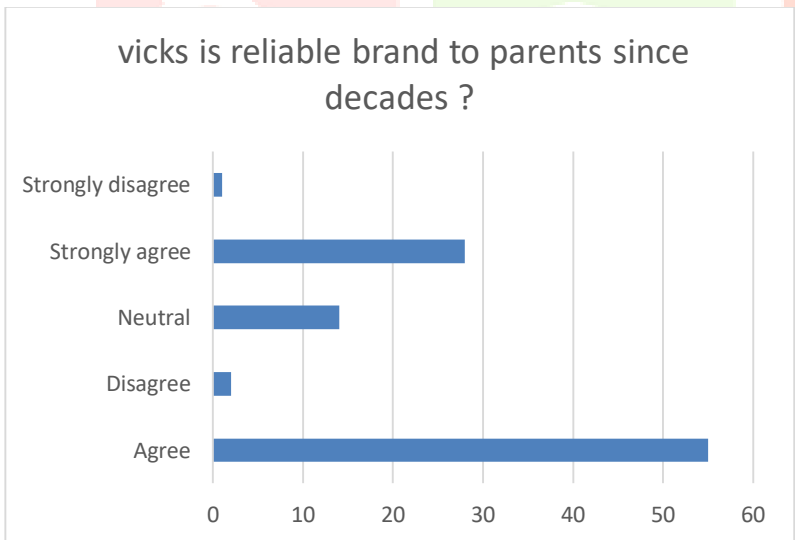
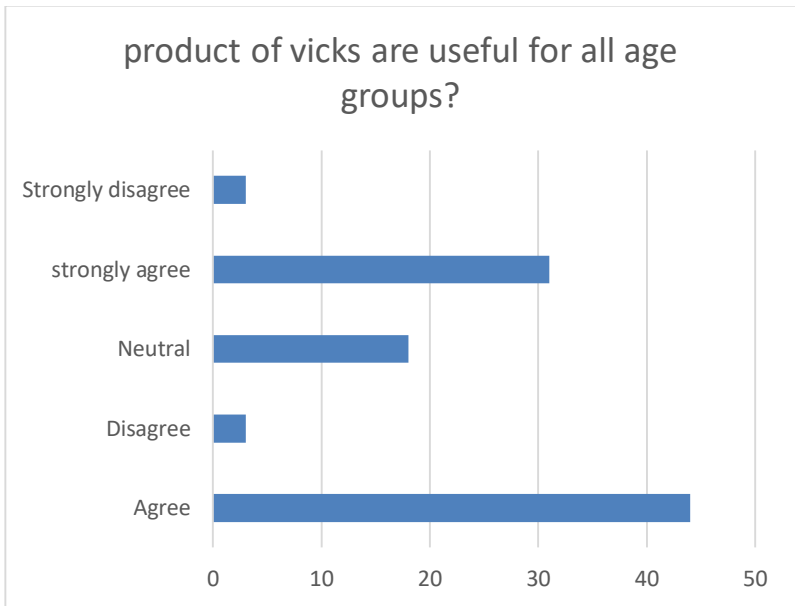
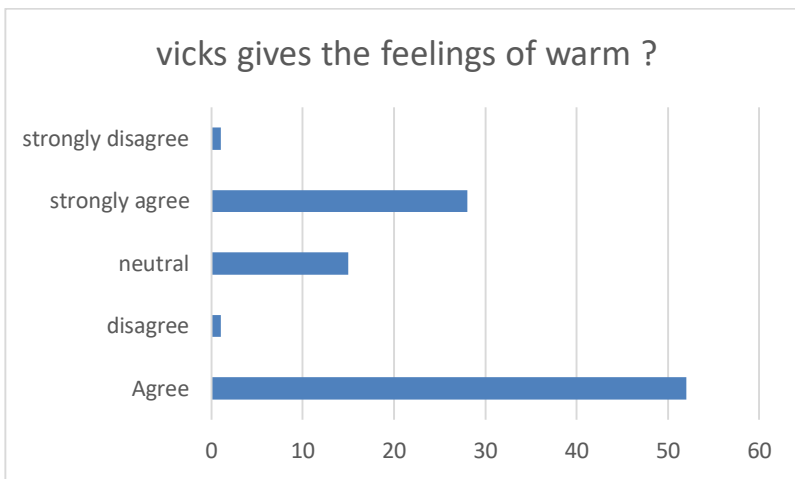
Vicks Vaporub has been the market leader in Vaporub industry in India for long. It has ensured that competition does not creep up by considerably reducing its cost of marketing and distribution. However there is still a considerable share of the market that needs to be tapped by Vicks Vaporub. This study analyses the scope and viability for Vicks Vaporub to acquire this untapped segment. Due emphasis has also been laid to study those factors which exist in this segment and the strategy needed to be devised to deal with the potential competition which they pose.

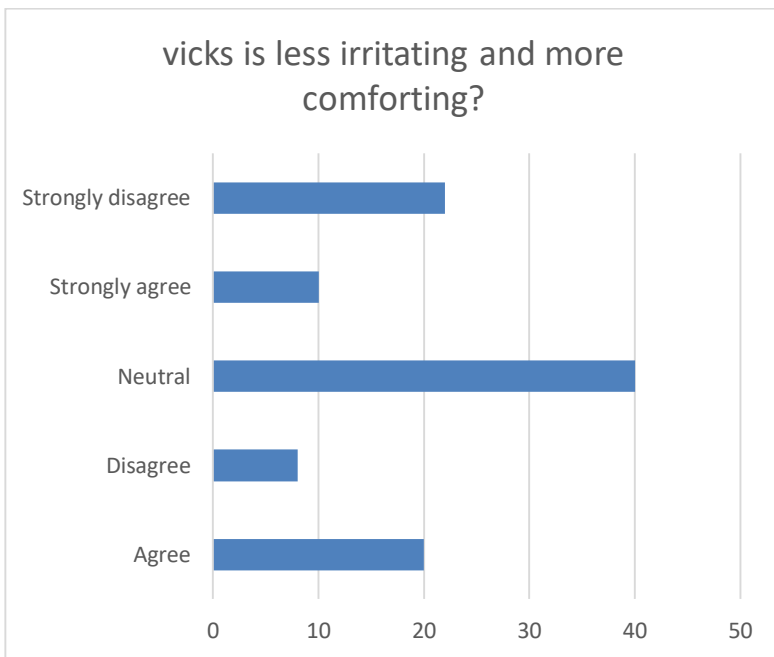
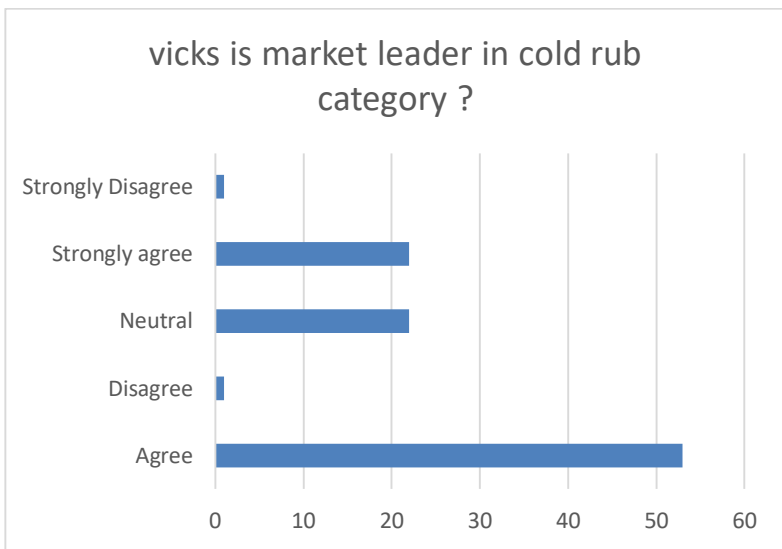
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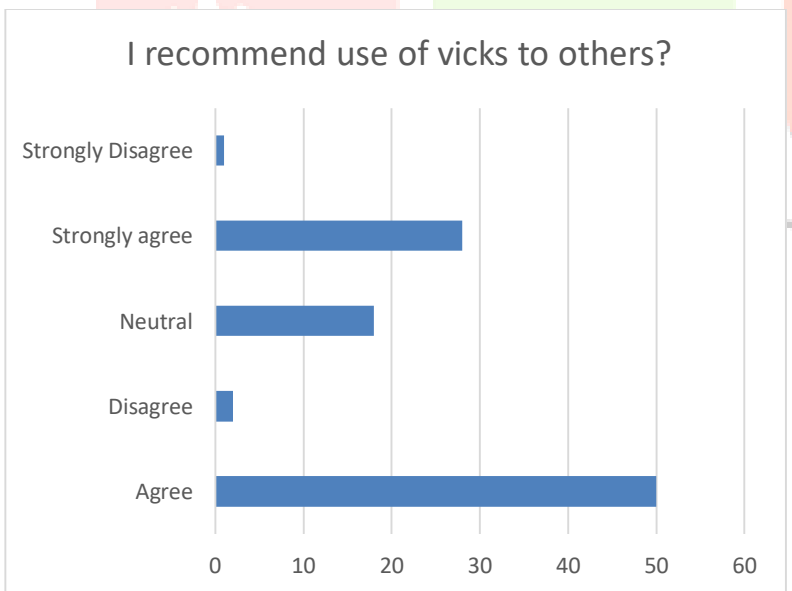
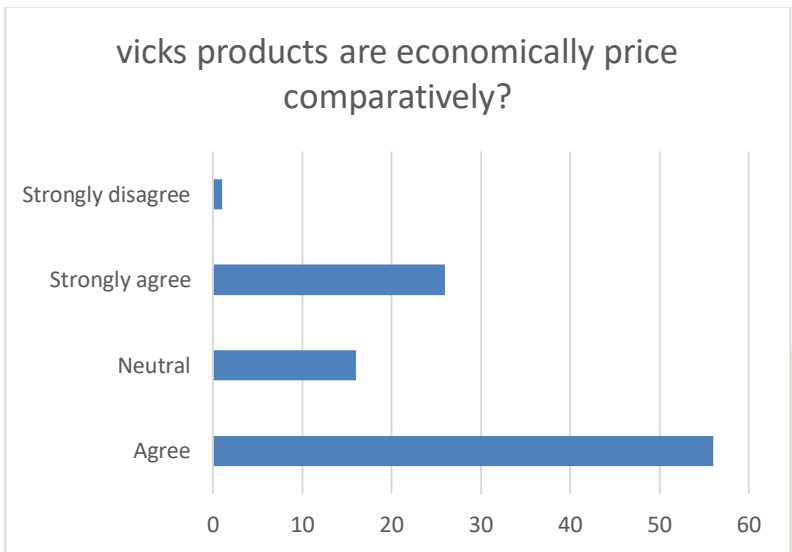
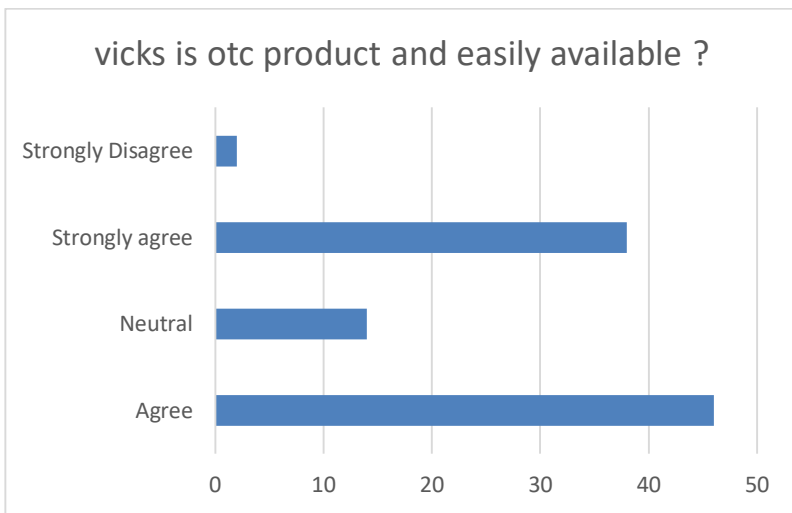
RESPONSES

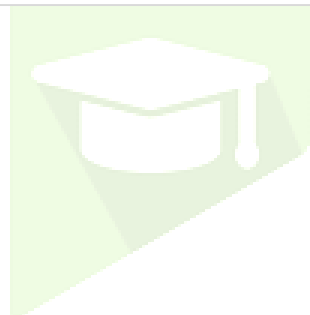
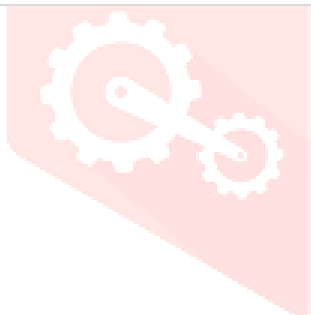
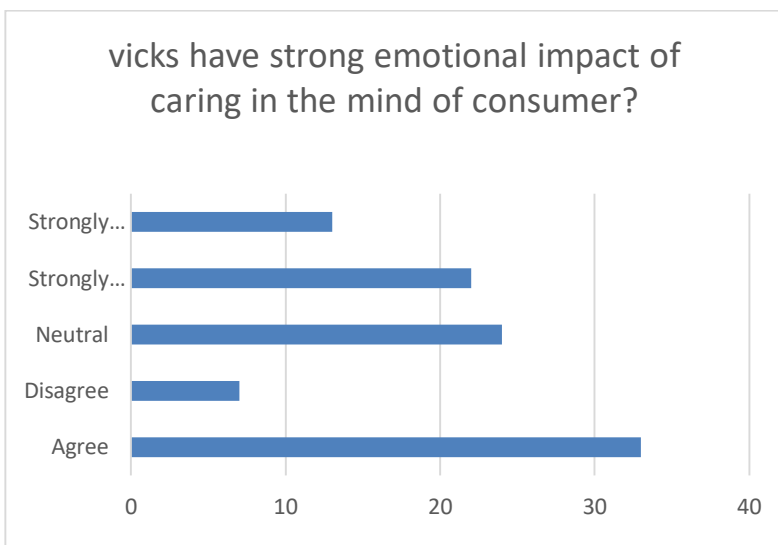
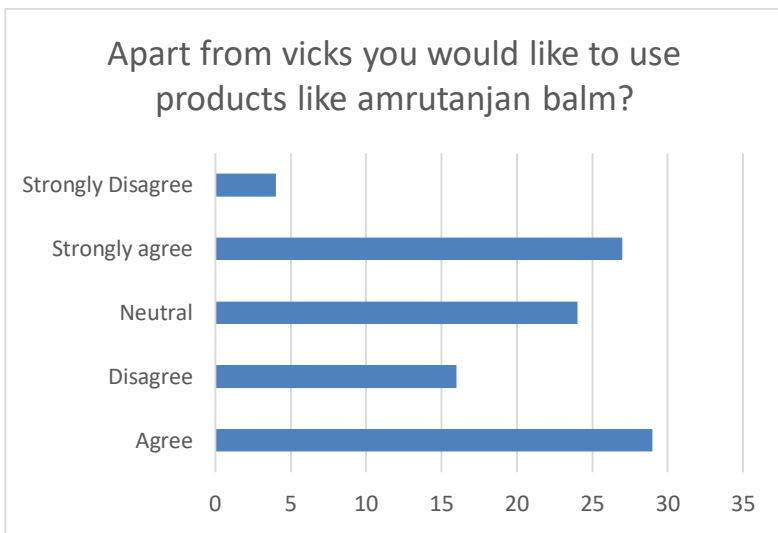












6. CONCLUSION AND RECOMMENDATION:

Conclusion:

- We have conclude that there are strong reasons for importance of branding in case of OTC product due to untapped rural market, direct to consumer approach, awareness for self medication, value for money concept, push to pull concept, purchasing power parity, Patent expiry, Low price control, Wider distribution channel, Prescription to OTC switches.
- We have concluded that the success of the Vicks as a brand can be attributed to its positioning, targeted to all age group of people with different innovative product through different brand slogan at span of time period.
- In addition to the above Vicks simultaneously increasing its market share by indulging in to the intensive promotional and coming with the innovative product according to market demand at economical price available widely.
- It has been concluded that Vicks is identified as multi symptom relief product fall under the category of Cold remedy with strong brand awareness having proper linkage to various usage situation and cues in the minds of the customer.
- Vicks is a reliable, trustable and economic brand who created a unique positioning in to the mind of the consumer.
- Vicks is the market leader brand under decongestant market and have a strong brand association for all age group of people.
- Vicks is the consumer friendly brand having strong emotional attachment with the consumers.
- From the results we concluded that the respondents are neutral regarding the awareness of all the products under the brand name Vicks.

Recommendations:

- From the conclusion we recommend that P & G shall be come with corporate branding or Family branding to make customers aware of all the products under the brand name Vicks.

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