

**A COMPARATIVE STUDY OF BRITANNIA AND OTHER
BISCUIT BRANDS AMONG RURAL RETAILERS AT
COIMBATORE**

By

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**Department of Management Studies
Kumaraguru College of Technology
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A PROJECT REPORT
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for the award of the degree

of

MASTER OF BUSINESS ADMINISTRATION

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**KCT Business School
Department of Management Studies
Kumaraguru College of Technology
Coimbatore – 641006**

BONAFIDE CERTIFICATE

Certified that this project report titled “A comparative study of Britannia and other biscuit brands among rural retailers at Coimbatore” is the bonafide work of Mr.LAKSHMAN NITHIN.N who has carried out research under my supervision. Certified further, that to the best of my knowledge, the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.



Project guide



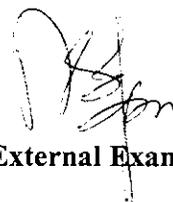
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Evaluated and Viva Voce conducted on

29/10/07



Internal Examiner



External Examiner

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Date: 5-10-2007

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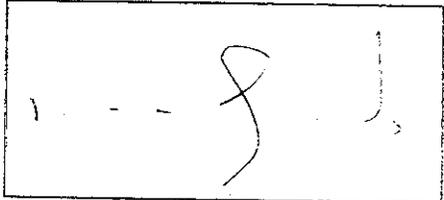
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DECLARATION

I, hereby declare that this project report entitled as “A Comparative study of Britannia and other biscuit brands among rural retailers at Coimbatore” has been undertaken for academic purpose submitted to Anna University in partial fulfilment of the requirements for the summer internship project of M.B.A. The project report is the record of the original work done by me under the guidance of **Dr. K. Chitra** during the academic year 2007 – 2008.

I, also declare hereby, that the information given in this report is correct to best of my knowledge and belief.

Date :

29/10/07

Place : Coimbatore


Lakshman Nithin.N

EXECUTIVE SUMMARY

The Biscuit industry is marked by severe competition due to the presence of major players like Britannia, ITC Foods Ltd, Parle, Surya Food and Agro Pvt Ltd, Bakeman and the like. These companies relentlessly compete with each other at the price and advertising front trying to bring into their fold as many markets as possible in order to capture the major market share.

Rural Markets hitherto, a not so accessible and viable market, has now become the apple of the eye for all these Agro based industries. Every company is trying to capitalise the market potential of these rural and semi-urban areas, scrambling for a bigger and bigger market share.

Rural India's contribution to this industry is in no small measure since the rural markets nowadays have more access to the market information through mediums like Television and Radio FM's. This market is susceptible to the attractive promotional activities also. That is why the companies do not mind having huge advertisement and promotional budgets to lure this segment.

Hence, a study of Britannia brand of biscuit was taken up in the rural markets of Coimbatore among the Retailers as they are the frontline between the actual consumers of the company. In the process this particular brand of biscuit was also studied in comparison to Sunfeast and Parle.

A structured Interview Schedule was framed and pilot tested on a group of 5 retailers, based on which a few minor modifications were made. The resultant Interview Schedule was administered on 75 retailers to obtain primary data.

The sampling design used is non-probability sampling design and Convenience Sampling technique was used to collect the data from the rural retailers.

The study is purely descriptive in nature. It describes the behaviour of retailers and consumers in the rural markets.

The findings and suggestions would enable the organization to understand the retailers better and design strategies to meet their expectations.

ACKNOWLEDGEMENT

I express my sincere gratitude to our revered **Correspondent Prof Dr K Arumugam, Dr Joseph V Thanikal, B.E., M.E., Ph.D., PDF., CEPIT** our **Principal**, for giving me this opportunity to gather experience of doing a Project at a Major Corporate.

I would like to thank **Dr S V Devanathan, Ph.D., Director**, for the help and guidance rendered.

I am very thankful to my guide **Dr K Chitra, MBA., Ph.D** for her valuable guidance. I would like to thank all the staff members of the Department of Management Studies for their help and support.

I would like to thank Mr Jayaraj, Mr Ranjith, Mr Guhan, of Britannia Industries for the excellent guidance and support extended. Their knowledge of the Biscuit Industry and Market has gone a long way in making this project useful and beneficial both for Britannia Industries and me, as a Research scholar.

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INTRODUCTION

1.1 Background of the Study



The Biscuit industry is marked by severe competition due to the presence of Major players like Britannia, ITC Foods Ltd, Parle, Surya Food and Agro Pvt Ltd, Bakeman and the like. These companies relentlessly compete with each other at the price and advertising front trying to bring into their fold as many markets as possible in order to capture the major market share.

Rural Markets hitherto, a not so accessible and viable market, has now become the apple of the eye for all these Agro based industries. Every company is trying to capitalise the market potential of these rural and semi-urban areas, scrambling for a bigger and bigger market share.

Rural India's contribution to this industry is in no small measure since the rural markets nowadays have more access to the market information through mediums like Television and Radio FM's. This market is susceptible to the attractive promotional activities also. That is why the companies do not mind having huge advertisement and promotional budgets to lure this segment.

Hence, a Study of a particular biscuit brand was taken up in the rural markets of Coimbatore among the Retailers, as they are the frontline between the actual consumers and the company. In the process, this particular brand of biscuit was also studied in comparison to the other major brands.

1.2 Review of Literature



This section deals with Review of Literature collected from various sources.

Kaberi Bhattacharya (2006)¹, Lecturer, Department of Commerce, Nethaji Nagar College, Kolkotta has conducted a study on “The Problems, Prospects and Emerging Dimensions of Rural Marketing in India”. The study unveils that the growing saturation of the Urban Markets has compelled the corporate houses, both national and international, to look into the immense potential of rural India for their survival and future prosperity. Although 70% of the Indian population resides here not all corporate houses have been successful in tapping this market to their advantage. The marketers are besieged by problems of one kind or another when they venture into the rural areas. However, in determination, sincerity and innovation lies the fruitfulness of rural marketing strategies, with liberal doses of infrastructure development thrown in.

One of the significant surveys in the Biscuit Industry is considered to be the Survey conducted by The Federation of Indian Chambers of Commerce and Industry, FICCI (2006)². FICCI has recently conducted a Survey of Industries in the Food and Beverages sector through extensive interactions with representatives of the industry,

¹ Kaberi Bhattacharya, Lecturer, Department of Commerce, Nethaji Nagar College, Kolkotta, The Problems, Prospects and Emerging Dimensions of Rural Marketing in India, Marketing Mastermind, September 2007, p. 32-43.

² The Federation of Indian Chambers of Commerce and Industry, FICCI, Survey of Industries in the Food and Beverages Sector 2006, Federation House, 1, Tansen Marg, New Delhi, www.ficci.com.

allied industry organizations, associations, Government and public sector undertakings.

The Study uncovers the size of the Food and Beverages Industry to be Rs.3584 billion, which contributes to around 22% of India's GDP. The following finding about the per capita consumption of biscuits in India is a part of the survey. The per capita consumption of biscuits in our country is about 1.52 kg as compared to more than 12 kg in developed countries. In developed countries, biscuits and pastries form a part of their meal, especially a major chunk of the breakfast consists of biscuits. Hence the consumption of biscuits in developed countries among all age groups is high. However in India though the total consumption expenditure on food is high (53%), biscuits forms only a very negligible portion of it. Biscuit is considered more as a child's preferred eat and this habit slowly vanishes when man enters adulthood. Again it is preferred by old people since it is easy to digest and not so highly caloric.

The Survey conducted by the Food and Beverages news.com (2005)³ states that, In India per capita consumption of biscuits is estimated at a low 1.7 kg, reflecting the huge potential for growth of the industry. Over 900 million Indians buy and eat biscuits with varying frequency in a year. The penetration of branded products in this segment is quite significant, and is valued at Rs.2,500-3,000 crores. The Indian biscuits' market is estimated to be 1.1 million tonnes per annum and valued at over Rs.50 billion. The unorganised sector accounts for over 50% of the market. The market has been growing at a CAGR of 6-7% per annum.

The 4Ps Journal of Marketing⁴ had undertaken a study recently to assess the present market potential for biscuits in India and revealed its findings as follows.

³ Food and Beverages news, Market Potential of Food and Beverages Industry, F&Bnews.com.

⁴ V Ravikumar, Assistant professor, Institute of Technology and Management, Chennai, Market Potential for Biscuits in India, The 4Ps Journal of Marketing, July 2006, volume 2, p.21-37.

The present biscuits-bakery sector in India looks like a battlefield. The battle being led by stalwarts like Britannia and Parle with close competition from other companies like ITC, Nutrine, HLL Kissan, Kwality and even international brands like Kellogg's, Nestle, Sara Lee and United Biscuits. The two entrenched players in the biscuits market, Parle and Britannia have 85% of the market share. Britannia is undoubtedly the leader with brands like Tiger, Little Hearts and Milk Bikis. Britannia's Tiger brand is selling largely in the rural areas which actually constitute 56% of the biscuit market. But in the Glucose segment Parle G is the market leader. Also players like HLL and ITC have huge presence in the market. HLL Bistix (biscuit sticks that can be dipped into flavours like strawberry and chocolate) is indeed an innovation.

The industry can also be divided brand wise into popular varieties such as Parle-G and Tiger, medium varieties such as Milk Bikis and Super Milk, and premium varieties such as Good Day and Monaco. The popular varieties account for close to 40 per cent of the total volumes. If the Marie category is also included in the sweet biscuits category, it will easily account for close to 80% of the industry's total volumes of 7,75,000 tonnes.

According to ACNielsen and ORG-MARG market research (2003)⁵, the strength of the Britannia brand is demonstrated by the fact that it stands far above all in this fiercely competitive market, with over 46 per cent market share. Launched in 1997, Tiger became the largest selling Britannia biscuit brand in just 4 months of launch. It crossed the Rs.1 billion sales mark in its very first year. Parle enjoys a 40% share of the total biscuit market. The Parle biscuit brands, such as Parle-G, Monaco and Krackjack enjoy a strong imagery and appeal amongst consumers.

A comparative test study done on 12 popular brands of glucose biscuits by an NGO, Voluntary Organisation in Interest of Consumer Education (Voice)⁶, has thrown many surprises with Kellogg's and Priya Gold ranking a poor 10th and ninth

⁵ ACNielsen and ORG-MARG market research, 2003.

⁶ Voluntary Organisation in Interest of Consumer Education (VOICE), Comparative Study of Glucose Biscuits brands in India, 2003.

while Horlicks and relatively lesser known Anmol capturing the top two slots respectively.

According to Herfindahl Index⁷ for the biscuit market, the index value is about 2,500. For the bread business, in which Britannia and Hindustan Lever are the major players, the value would be above 5,000. These values contain important pointers. They indicate that the competition in the branded biscuits segment is relatively intense; reflecting the fact that the Indian branded biscuits industry has a long history. In the branded breads business, it indicates a lower intensity of competition (in terms of the presence of organised sector players). However, the values change dramatically if the unorganised sector which accounts for 50% of the total biscuits market is taken into account. Since the market share of the smaller players are widely dispersed and do not add to the index value, the Herfindahl for the entire industry is close to 1,200 indicating intense competition.

Since the number of surveys in this area is limited and requires constant study for understanding the market movements, this study by the researcher is undertaken as a contemporary measure, to find out about the Biscuit Market in the rural areas.

⁷ Sabyasachi Samajdar, New Delhi, October 29th, 2005 - Herfindahl Index 2005

1.3 Statement of the Problem

The food and beverages industry and especially the biscuit industry, is prone to severe competition because of the major players in the market. The sudden entry of Sunfeast from the stable of a giant like ITC was a rude shock to Britannia industries which is a long term player in the market having a major market share. The waves of competition created by the advertisements in all Medias for sunfeast forced Britannia industries to take up a survey to find out means to beat the competition. Hence, the need for the study.

1.4 Objectives of the Study

1. To analyse the observation of retailers about Britannia biscuits in comparison to other brands.
2. To analyse the expectation and satisfaction level of retailers vis-à-vis Britannia and other brands of biscuits.
3. To analyse the retailers observation regarding the consumers expectations.
4. To identify the factors influencing the selection of a biscuit brand.
5. To analyse the personal profile and purchase and storage behaviour of rural retailers.

1.5 Scope of the study

The major players in the biscuit industry are Britannia, Sunfeast, Parle. Hence it became imperative to study the competition faced by Britannia not only from ITC Sunfeast but also from Parle and other small players. The study restricts itself geographically to the rural areas in and around Coimbatore city.

1.6 Methodology

1.6.1 Type of the study

The study is purely descriptive in nature. It describes the behaviour of retailers and consumers in the rural markets.

1.6.2 Sampling Design

The sampling design used is non-probability sampling design and Convenience Sampling technique was used to collect the primary data on the basis of which the analysis was done.

1.6.3 Method of data collection

A structured Interview Schedule was framed and pilot tested on a group of 5 retailers, based on which a few minor modifications were made. The resultant Interview Schedule was administered on 75 retailers to obtain primary data.

1.6.4 Tools for Analysis

By means Garrett's ranking it is possible to convert any set of ranks into 'scores' if we may assume a normal distribution in the trait for which the ranking is made.

1.7 Limitations

The study is confined to the rural retailers in and around Coimbatore city, which is not representative of the entire rural market.

1.8 Chapter scheme

The study is reported in five chapters. The first chapter discusses about the background of the study, objectives, scope, limitations and the methodology of the study.

The second chapter discusses about the organization profile that includes the history of the organisation, management, product profile, competitive strength of the company and future plans of the company.

The third chapter discusses about the macro-micro economic analysis which deals with the prevailing economic scenario of the industry.

The fourth chapter deals with the data analysis and interpretation.

The fifth chapter deals with the results and discussions and considered recommendations.

2. ORGANISATION PROFILE

2.1 History of the Organisation



In 1892, a biscuit company was started in a nondescript house in Calcutta (now Kolkata) with an initial investment of Rs. 295. The company we all know as Britannia today.

The beginnings might have been humble-the dreams were anything but. By 1910, with the advent of electricity, Britannia mechanized its operations, and in 1921, it became the first company east of the Suez Canal to use imported gas ovens. Britannia's business was flourishing. But, more importantly, Britannia was acquiring a reputation for quality and value. As a result, during the tragic World War II, the Government reposed its trust in Britannia by contracting it to supply large quantities of "service biscuits" to the armed forces.

As time moved on, the biscuit market continued to grow... and Britannia grew along with it. In 1975, the Britannia Biscuit Company took over the distribution of biscuits from Parry's who till now distributed Britannia biscuits in India. In the subsequent public issue of 1978, Indian shareholding crossed 60%, firmly establishing the Indian ness of the firm. The following year, Britannia Biscuit Company was re-christened Britannia Industries Limited (BIL). Four years later in 1983, it crossed the Rs. 100 crores revenue mark.

On the operations front, the company was making equally dynamic strides. In 1992, it celebrated its Platinum Jubilee. In 1997, the company unveiled its new corporate identity - "Eat Healthy, Think Better" - and made its first foray into the

dairy products market. In 1999, the "Britannia Khao, World Cup Jao" promotion further fortified the affinity consumers had with 'Brand Britannia'.

Britannia strode into the 21st Century as one of India's biggest brands and the pre-eminent food brand of the country. It was equally recognized for its innovative approach to products and marketing: the Lagaan Match was voted India's most successful promotional activity of the year 2001 while the delicious Britannia 50-50 Maska-Chaska became India's most successful product launch. In 2002, Britannia's New Business Division formed a joint venture with Fonterra, the world's second largest Dairy Company, and Britannia New Zealand Foods Pvt. Ltd. was born. In recognition of its vision and accelerating graph, Forbes Global rated Britannia 'One amongst the Top 200 Small Companies of the World', and The Economic Times pegged Britannia India's 2nd Most Trusted Brand.

Today, more than a century after those tentative first steps, Britannia's fairy tale is not only going strong but blazing new standards, and that miniscule initial investment has grown by leaps and bounds to crores of rupees in wealth for Britannia's shareholders. The company's offerings are spread across the spectrum with products ranging from the healthy and economical Tiger biscuits to the more lifestyle-oriented Milkman Cheese. Having succeeded in garnering the trust of almost one-third of India's one billion populations and a strong management at the helm means Britannia will continue to dream big on its path of innovation and quality.

2.2 Management



NAME	DESIGNATION
Mr Nusli N Wadia	Chairman
Ms. Vinita Bali	Managing Director
Mr George Casala	Director
Mr. Keki Dadiseth	Director
Mr Avijit Deb	Director
Mr Stephan Gerlich	Director
Mr. A K Hirjee	Director
Mr Nimesh N Kampani	Director
Mr S S Kelkar	Director
Dr. Vijay Kelkar	Director
Mr Pratap Khanna	Director
Mr Jeh Wadia	Director
Mr Francois Xavier Roger	Director
Field Marshall Sam Manekshaw	Director Emeritus

GAUTAM BANERJEE - General Manager - Materials

ASHOK KUMAR GUPTA - General Manager - Accounts & Planning

SAROJ KUMAR CHAKRABORTY - General Manager & Head of Technical

RICHA ARORA - General Manager - Marketing

AMITAVA MUKHERJEE - National Sales Manager

PURNENDU ROY - Head of R&D

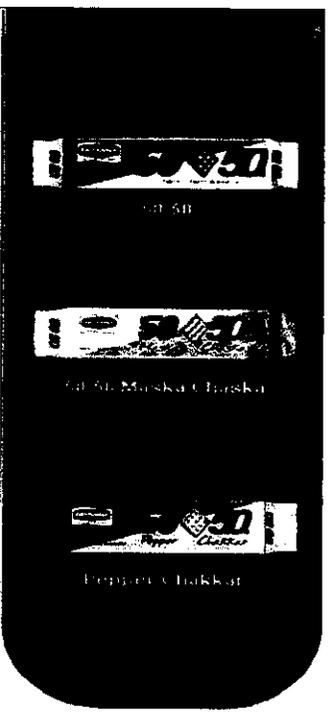
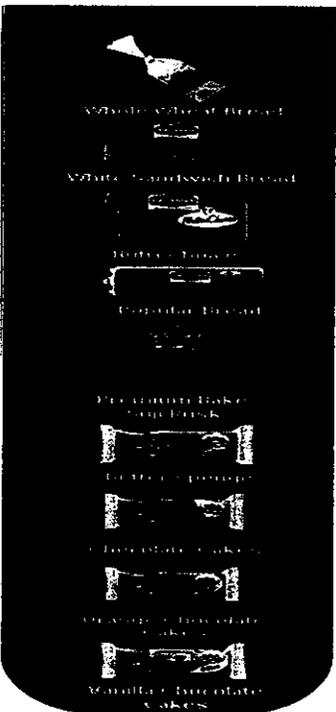
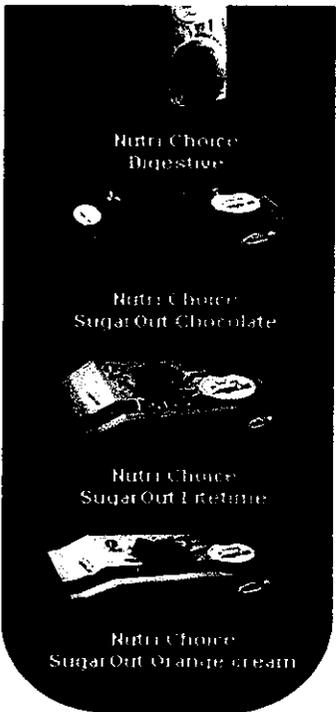
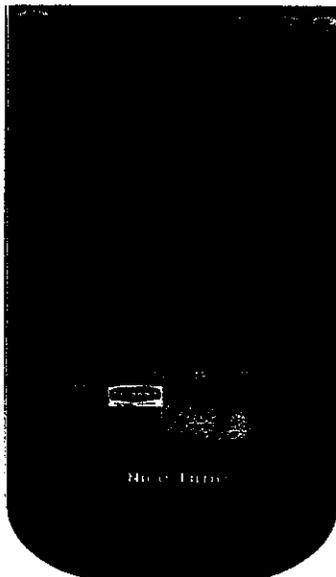
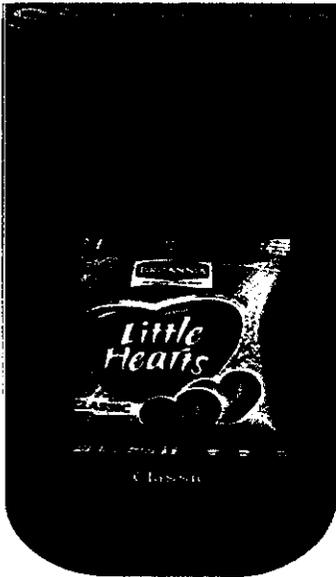
V. MADAN - Company Secretary & Head of Legal

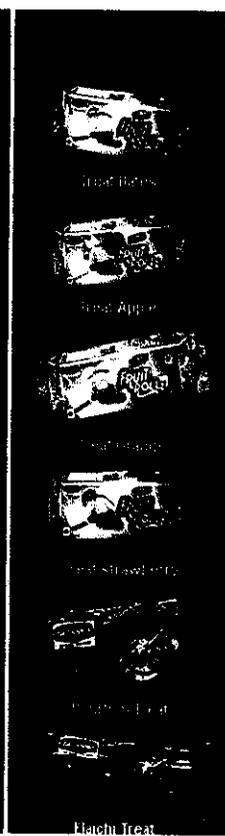
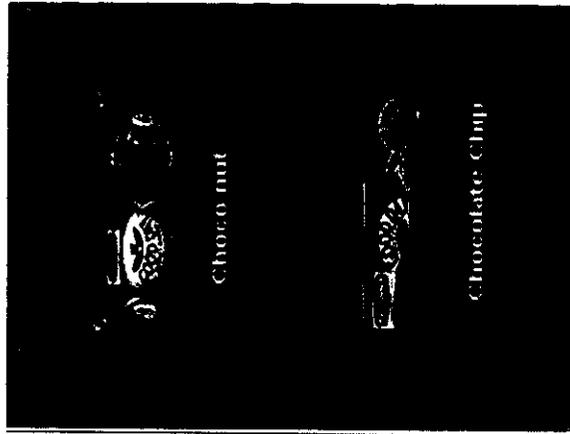
VINOD MENON - Head of Internal Audit & Projects

Dr. K.N. SHASHIKANTH - Corporate Quality Assurance Manager

TS PURUSHOTHAMAN - Corporate Head - IT & Systems

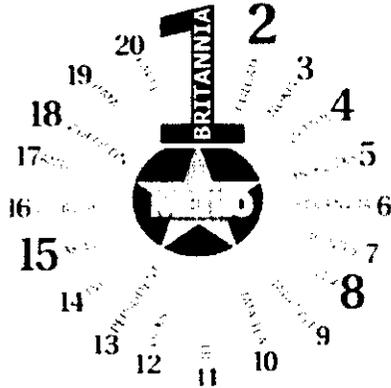
2.3 Product Profile





2.4 Competitive Strength of the Company

Britannia ranks No.1 BRAND in the Metros across all categories

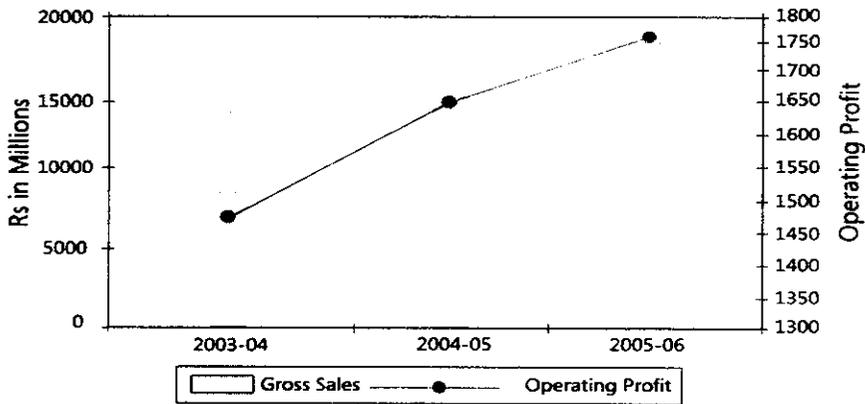


Britannia rated as the No.1 MOST TRUSTED FOOD BRAND in a survey conducted by AC Nielsen ORG-Marg and published in Economic Times

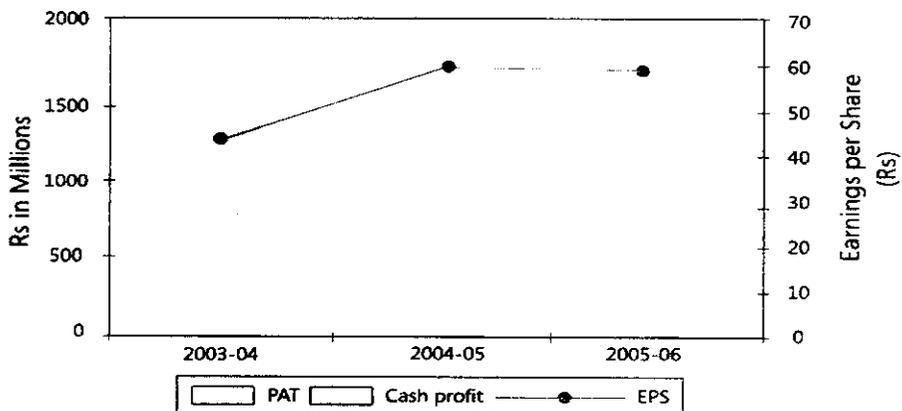


Source: Official website of Britannia

GROSS SALES



EARNINGS AFTER EXCEPTIONAL ITEMS





Profile of ITC Ltd



ITC is one of India's foremost private sector companies with a market capitalization of nearly US \$ 15 billion and a turnover of over US \$ 4.75 billion. Rated among the World's Best Big Companies, Asia's 'Fab 50' and the World's Most Reputable Companies by Forbes magazine, among India's Most Respected Companies by Business World and among India's Most Valuable Companies by Business Today, ITC ranks third in pre-tax profit among India's private sector corporations.

ITC launched delicious biscuits of international quality under the Sunfeast range on 28th July 2003. The biscuits were launched after a great deal of market research. Sunfeast Glucose, Sunfeast Marie and Dream cream biscuits were the first to make an appearance in the market. In a short span of 3 years Sunfeast has launched many new varieties and has its presence in almost all types of biscuit categories.

Sunfeast Glucose biscuits are a favourite among many mothers because they help give nutrition and energy to their loved ones. Sunfeast Marie is available in two flavours namely Sunfeast Marie Light and Sunfeast Orange Marie. Sunfeast Marie Light biscuits, with the natural goodness of wheat fibre are a perfect accompaniment with your tea. Orange Marie, the first of its kind in India is a special offering from Sunfeast to all consumers looking for variety and great taste!



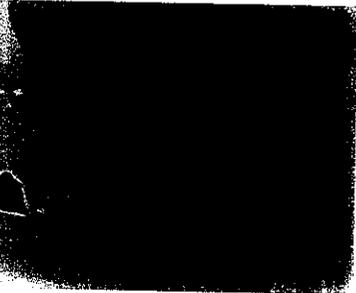
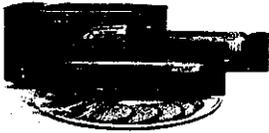


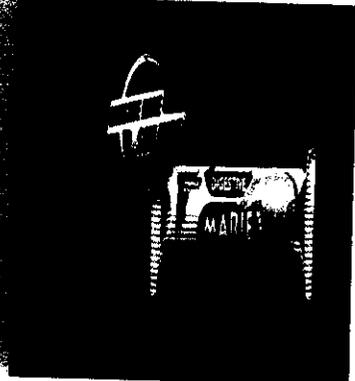
Profile of Parle

Legal Status	Corporation
Company Size	Small
Year Established	1929
Year Started Export	1982
No Direct Workers	1700

A long time ago, when the British ruled India, a small factory was set up in the suburbs of Mumbai city, to manufacture sweets and toffees. The year was 1929 and the market was dominated by famous international brands that were imported freely. Despite the odds and unequal competition, this company called Parle Products, survived and succeeded, by adhering to high quality and improvising from time to time.







3. MACRO-MICRO ANALYSIS



History of Biscuits

The history of biscuits can be traced back to a recipe created by the Roman chef Apicius, in which "a thick paste of fine wheat flour was boiled and spread out on a plate. When it had dried and hardened it was cut up and then fried until crisp, then served with honey and pepper."

The word 'Biscuit' is derived from the Latin words 'Bis' (meaning 'twice') and 'Coctus' (meaning cooked or baked). The word 'Biscotti' is also the generic term for cookies in Italian. Back then, biscuits were, hard and thin wafers which, because of their low water content, were ideal food to store.

As people started to explore the globe, biscuits became the ideal travelling food since they stayed fresh for long periods. The seafaring age, thus, witnessed the boom of biscuits when these were sealed in airtight containers to last for months at a time. Hard track biscuits (earliest version of the biscotti and present-day crackers) were part of the staple diet of English and American sailors for many centuries. In fact, the countries which led this seafaring charge, such as those in Western Europe, are the ones where biscuits are most popular even today. Biscotti is said to have been a favourite of Christopher Columbus who discovered America!

Making good biscuits is quite an art, and history bears testimony to that. During the 17th and 18th Centuries in Europe, baking was a carefully controlled profession, managed through a series of 'guilds' or professional associations. To become a baker, one had to complete years of apprenticeship - working through the ranks of apprentice, journeyman, and finally master baker. Not only this, the amount and quality of biscuits baked were also carefully monitored.

The English, Scotch and Dutch immigrants originally brought the first cookies to the United States and they were called teacakes. They were often flavoured with nothing more than the finest butter, sometimes with the addition of a few drops of rose water. Cookies in America were also called by such names as "jumbles", "plunkets" and "cry babies".

As technology improved during the Industrial Revolution in the 19th century, the price of sugar and flour dropped. Chemical leavening agents, such as baking soda, became available and a profusion of cookie recipes occurred. This led to the development of manufactured cookies.

Interestingly, as time has passed and despite more varieties becoming available, the essential ingredients of biscuits haven't changed - like 'soft' wheat flour (which contains less protein than the flour used to bake bread) sugar, and fats, such as butter and oil. Today, though they are known by different names the world over, people agree on one thing - nothing beats the biscuit!

Macro-Micro Analysis

As referred to earlier, though many researches have been done in the area of food and beverages the most significant survey on Biscuit Industry is considered to be the survey conducted by FICCI. The Federation of Indian Chambers of Commerce and Industry (FICCI) has recently conducted the survey of industries in the Food and Beverages sector through extensive interactions with representatives of industry, allied industry organizations, associations, government and public sector undertakings.

The size of the Food and Beverages Industry is estimated to be Rs 3584 billion. India is among the world's major producer of food and produces over 600 million tonnes of food products every year and has huge potentials with the food and agricultural sector which contributes to around 22% of India's GDP. While food accounts for only 9.7% of the total private consumption expenditure for an average American person, 15% for the Japanese and 15% for the British, for the Indian it is the single largest component of their total consumption expenditure, accounting for as much as 52%

India's food consumption market is expanding rapidly to attract global food and drink giants. Rising per capita incomes, changing life styles, and a growing younger population with preference for convenience food have driven growth. Experts suggest that the next sunrise industry for India is going to be food. In terms of total output addition, food has already surpassed IT and Pharmacy. While the total output addition in information technology and pharmaceuticals is of the order of Rs.30,000 crores and Rs. 15,000 crores, respectively, between 1993 and 2000, food manufacturing recorded an output addition of Rs.90,000 crores, which is the double of the two industries put together. India is the second largest producer of rice and wheat and the largest producer of pulses.

The total production of food grains is estimated to reach 213 million tones in 2003-04 after a setback in 2002-03 recording 174.2 million tonnes of production. The Food Processing Industry sector in India has been accorded high priority by the Government of India, with a number of fiscal relief and incentives, to encourage commercialization and value addition to agricultural produce. Indian food processing industry is poised for further growth in view of the liberal policy measures and government's commitment for reforms and development of food and agro processing industries.

This opens up huge opportunities for large investments in food and food processing industries in different fields including up gradation of technologies and improvement of skills with installation of modern machinery and equipment, especially in areas of canning, dairy plants, specialty processing.

The opportunities of investment lie in various stages like packaging, preservation of food with suitable refrigeration and thermo processing, quality control and also in creating a good marketing and distribution infrastructure and an efficient network of cold chain management system. Health food, health food supplements, Convenient Food and Branded Food are rapidly rising segments of this industry which is gaining vast popularity with the changing life styles of the consumers. Development of rural infrastructure, rural extension services, agro-based and food processing industries have been given enough priority for generating employment and reducing poverty and raising the income level of the farmers and rural masses by the

Government. The present Government also plans to continue the process further with a package of incentives for rapid progress and development of rural India. Of the total estimated food market of approximately Rs.3584 billion, value-added food products comprise about Rs.920 billion.

The unorganized, small players account for more than 75% of the industry output in volume terms and 50% in value terms there are very few large Indian Food Brands with global presence. Although India is among the world's largest producers of many food items, only about 20% of India's fruit and vegetable output is processed in the country, compared to 30% in Thailand, 80% in Brazil and 60-70% in countries like the UK and US. There is strong preference for raw and semi-processed foods in most parts of the country. The tremendous potential for growth of the industry is also reflected in the number of foreign investment proposals received for the various sub-sectors of the industry. Since the liberalization in 1991 till January 2004 proposals for projects of over Rs.87715 crores have been proposed in various segments of the food and agro-processing industry including Rs 33574 crore for food processing, Rs 33818 for sugar and Rs 20323 crore for vegetable oil and vanaspati. Besides, the Government has also approved proposals for joint ventures, foreign collaboration, industrial licenses and 100%export oriented units envisaging an investment of about Rs.20,000 crores. Out of this, foreign investment is of Rs 9620 crore which is 3.3 of total Foreign Direct Investment.

Liberalization of Food Sector started since 1991, removal of price controls, de reservation of small scale industry, reduction in import tariffs, fiscal incentives for encouraging investment in the sector under the liberalized policy environment of the Government have spurred growth in this sector. The Government has provided many liberal incentives to encourage the Food Processing industry.

Policy Initiatives in the Food Processing Sector:

- Food processing industry declared a priority area.
- Almost entire sector is de-licensed.
- Automatic approvals for foreign investment up to 100 percent, except some products like alcoholic beverages and also technology transfer.
- Zero duty import of capital goods and raw material for 100 percent export oriented units.
- Tax exemption on agro-processing units and full exemption of excise duty on Dairy machines
- Agro based 100 percent export oriented units allowed sale up to 50 per cent in domestic tariff area.
- Export earnings are exempted from corporate tax
- All processed fruits and vegetables products exempted from Central Excise Duty.
- Government grant given for setting up of common facilities in Agro Food Park.
- Full duty exemption on all imports for units in Export Processing Zones.
- Use of foreign brand name is now freely permitted
- Income Tax exemption for 5 years for new units only in fruits and vegetable Processing Industry etc.
- Sector specific concessions have been extended to different products of the Food Processing Industry which among others include:
 - Exemption for all the milk products but not condensed milk
 - Reduction for biscuits, cakes and pastries to 8%

India's middle class segment will continue to hold the key to success of the processed food market in India. Of the countries total population of one billion, the middle class segment account for about 350-370 million. Though a majority of families in this segment have non-working housewives or cannot afford hired domestic help they prefer to prepare food of their taste in their own kitchens. But the profile of the middle class is changing steadily as hired domestic help is becoming costlier. This is conducive to an expansion in demand for ready to eat Indian-style foods. As about 10% of output is processed and consumed in packaged form, there is huge potential for expansion of the food processing industry.

In view of the tremendous growth potential of this segment many MNCs as well as domestic players have made an aggressive entry in the sector, betting large amounts of money. Companies like Nestle after achieving growth in the key processed food segment are now reaching lower price points to make the products more affordable to a bigger consumer class. With changes in eating habits and the increased affordability of the growing middle-income group of Indian population, the market for branded foods is growing at a healthy 10%-15%.

In the basic food segment there is dominance of the regional unorganized sector. This is to some extent due to government policies of the past, wherein, many segments were reserved for the small-scale industry. However, the segments, which are dominated by the unorganized sector, have the potential to grow faster in the years to come. For example, products like 'atta' are already poised for hectic competition between players like HLL, Pillsbury, Conagra and ITC, because of changing lifestyles and preference for brands. Pizza hut outlets, the MNC food chains are operating in the big cities and expanding their network in cities and small towns with variety of cooked, ready to eat food and drinks. The process of setting up of Food Parks in various key locations of the country with the involvement of the various state governments and other allied institutions has been initiated.

The minister of Food Processing Industries has announced the setting up of 500 such parks within the 10th Five year plan across each parliamentary constituency.

□ The market is seeing players like Heinz, Mars, Marico, Conagra, Pepsi, ITC, Dabur, Britannia, Cadbury, HLL, Pillsbury, Nestle and Amul, Smithkline Beecham, The Surya Food and Agro Private Ltd, MTR Ltd etc and a host of other regional and local manufacturers offering competition with their established brands on national level. Every player is busy in the race by expanding their product range. HLL has entered the ready to eat segment through Indus Valley rice meals in seven flavours. Satnam Overseas has also entered this growing market with its Kohinoor brands of rice meals and curries. ITC 's more than 50 packaged branded food products under Kitchens of India and Aashirvaad brands with different varieties of ready to eat/ cooked food is gaining popularity in the market. The sector is witnessing large-scale transformation, huge advertisement spending, and focus on improving the distribution network to make strong presence in the Indian market.

Biscuit Industry Analysis

Company-wise sales trend (in crores)

Company	2002-03	2003-04	2004-05
Britannia	1250.55	1361.88	1492.69
Surya foods	109.83	190.94	275.67
Priya foods	34.30	45.78	51.68
Glaxosmithkline	34.70	33.84	39.67
Veeramani foods	13.00	16.72	17.13
Modern food	26.95	11.78	11.78
Harinagar sugars	2.32	2.27	1.36
Shah foods	.74	.63	.77
Shangrila	.34	.65	.37
Ceramica	49.48	49.48	
Bharat	5.88	5.88	
Agarwal	1.43	1.43	
Jaya	1.22	1.22	
East India	.95	.95	
International bakery	12.49		
Limtex	2.05		
Total			

Trends in market share (per cent)

Company	2002-03	2003-04	2004-05
Britannia	32.05	34.01	36.37
Surya foods	2.81	4.77	6.72
Priya foods	.88	1.14	1.26
Glaxosmithkline	.89	.84	.97
Veeramani foods	.33	.42	.42
Modern food	.69	.29	.29
Harinagar sugars	.06	.06	.03
Shah foods	.02	.02	.02
Shangrila	.01	.02	.01
Ceramica	1.27	1.24	
Bharat	.15	.15	
Agarwal	.04	.04	
Jaya	.03	.03	
East India	.02	.02	
International bakery	.32		
Limtex	.05		
Total	39.63	43.04	46.07

Source: Centre for monitoring Indian economy (FEB 2006 report)

4. DATA ANALYSIS & INTERPRETATION



4.1 Personal Profile of Retailers

Table 4.1.1: Distribution of retailers on the basis of age

Age group	No of respondents	Percentage
Below 30 yrs	15	20.0
31 – 60 yrs	48	64.0
61 and above yrs	12	16.0
Total	75	100.0

The above table reveals that the majority of the retailers are between the age of 31-60 and form 64% of the total sample size of 75. Another 20% of them are below the age group of 30 and the rest are above 61 years of age.

Table 4.1.2: Distribution of retailers on the basis of gender

Gender	No of respondents	Percentage
Male	65	86.7
Female	10	13.3
Total	75	100.0

The above table reveals that 87% of the retailers are men and the rest are women. This shows that more men are engaged in this trade than women.

Table 4.1.3: Distribution of retailers on the basis of education

Education	No of respondents	Percentage
High School	28	37.3
Hr sec/Diploma	14	18.7
No formal education	33	44.0
Total	75	100.0

The above table shows that 44% of the retailers have no formal education, 37.3% have been to the high school and 18.7% have done a diploma/higher secondary. It is obvious that none of them have done an under graduation or post graduation.

4.2 Purchase and Storage Behaviour of Retailers

Table 4.2.1: Brand profile dealt by retailers

Biscuits sold	No of Respondents	Percentage
Britannia	10	13.3
Sunfeast	1	1.3
Parle	0	0.0
Others	0	0.0
Britannia & Sunfeast	47	62.7
Britannia & Parle	0	0.0
Britannia & Others	2	2.7
Sunfeast & Parle	0	0.0
Sunfeast & Others	0	0.0
Parle & Others	0	0.0
Britannia , Sunfeast & Parle	4	5.3
Britannia , Sunfeast & Others	9	12.0
Sunfeast , Parle & Others	0	0.0
All the Brands	2	2.7
Total	75	100.0

The above table shows that retailers who sell only Britannia in their outlets are 10 in number, retailers who sell only Sunfeast is only one in number. Other than those, 47 retailers sell both Sunfeast and Britannia, 2 retailers sell Britannia and other brands other than Sunfeast and Parle, 4 retailers sell Britannia, Sunfeast and Parle, 9 retailers sell Britannia, Sunfeast and other brands. Only 2 retailers sell all the brands.

Table 4.2.2: Stock of biscuits to total inventory

Proportion	Percentage
Below 25%	88.0
26% - 50%	12.0
Total	100.0

The above table shows that nearly 88% of the retailers have biscuits stock which is less than 25% and the rest have 26% - 50% stock of biscuits in comparison to other items. Not even one retailer has biscuits more than 50% of the total stock.

Table 4.2.3: Percentage stock of Britannia in the outlet

Britannia stocks	No of respondents	Percentage
20%	1	1.3
25%	2	2.7
40%	3	4.0
50%	23	30.7
60%	8	10.7
70%	6	8.0
75%	3	4.0
80%	15	20.0
90%	3	4.0
100%	10	13.3
No response	1	1.3
Total	75	100.0

The above table shows that 23 retailers have more than 50% stock of Britannia out of the over all biscuit stock, 15 have 80% Britannia products and 10 retailers have only Britannia products.

4.3 Stock movement on the basis of price of biscuits

Table 4.3.1 Stock movement on the basis of price of biscuits - Britannia

Price range	No of respondents	Percent
Below Rs.5	36	48.0
Rs.6 – Rs.10	35	46.7
Rs.11 – Rs.15	3	4.0
No response	1	1.3
Total	75	100.0

The above table shows that Britannia biscuits of the price range below 5 rupees and 6-10 rupees are equally fast moving.

Table 4.3.2 Stock movement on the basis of price of biscuits - Sunfeast

Price range	No of respondents	Percent
Below Rs.5	59	78.7
Rs.6 – Rs.10	4	5.3
No response	12	16.0
Total	75	100.0

The above table shows that Sunfeast biscuits price 5 rupees and below only is fast moving.

4.4 Factors influencing purchase

Table 4.4.1 Factors influencing the choice of Britannia

Factors	No of Responses	Percent
Trade discounts	48	22.12
Cash discounts	50	23.04
Quantity discounts	20	9.22
Advertisement support	48	22.12
Sales promotion	47	21.66
Others	4	1.84
Total	217	100

The above table shows that most of the retailers are influenced by cash discounts to select Britannia products followed by advertisement support, trade discounts and other sales promotion activities.

Table 4.4.1 Factors influencing the choice of Sunfeast

Factors	No of Responses	
Trade discounts	17	14.66
Cash discounts	15	12.93
Quantity discounts	26	22.42
Advertisement support	28	24.13
Sales promotion	27	23.27
Others	3	2.59
Total	116	100

The above table shows that most of the retailers are influenced by the Advertisement support extended by ITC Foods Ltd followed by other sales promotion activities, quantity discounts, trade discounts and finally cash discounts.

4.5 Comparative analysis

Table 4.5.1 Retailers perception on various aspects

Aspects	The Better Brand	No of respondents	Percentage
Retailer sales promotion	Britannia	60	80
Consumer sales promotion	Britannia	54	72
Variety	Britannia	46	61.3
On time delivery	Britannia	48	64
Credit period	Britannia	46	61.3
Credit limit	Britannia	40	53.3
Advertisement support	Britannia	52	69.3
Events sponsored	Britannia	43	57.3
Social events conducted	Britannia	40	50.3
Value for money	Britannia	51	68
Profit margin	Britannia	53	70.7
Flexibility	Britannia	53	70.7
Fast moving new offerings	Britannia	49	65.3
Sub-agent service	Britannia	53	70.7
Taste	Britannia	58	77.3
Quantity	Sunfeast	42	54.7
Quality	Britannia	55	73.3
Sales	Britannia	50	66.7
Innovative products	Britannia	38	50.7

The above table shows that Britannia stands best in all aspects except Quantity aspect which is dominated by Sunfeast.

4.6 Garrett's ranking analysis

Table 4.6.1 Retailer preference for brands

Rate	1	2	3	4	Total	Rank
Score	73	57	44	27		
Britannia (f1)	71	4	0	0	5411	1
Xf1	5183	228	0	0		
Sunfeast (f2)	4	68	3	0	4300	2
Xf2	292	3876	132	0		
Parle (f3)	0	0	62	13	3079	3
Xf3	0	0	2728	351		
Others (f4)	0	3	10	62	2285	4
Xf4	0	171	440	1674		

The above table shows that most of the retailers have ranked Britannia as the number one brand followed by Sunfeast and Parle and finally other brands.

Table 4.6.2 Consumer preference for brands

Rate	1	2	3	4	Total	Rank
Score (X)	73	57	44	27		
Britannia (f1)	56	18	1	0	5158	1
Xf1	4088	1026	44	0		
Sunfeast (f2)	18	54	3	0	4524	2
Xf2	1314	3078	132	0		
Parle (f3)	1	0	60	14	3091	3
Xf3	73	0	2640	378		
Others (f4)	0	3	11	61	2302	4
Xf4	0	171	484	1647		

The above table shows that most of the consumers have ranked Britannia as the number one brand followed by Sunfeast and Parle and finally other brands.

Table 4.6.3 Factors influencing the choice of biscuits

Rate	1	2	3	4	5	Total	Rank
Score	75	60	50	40	24		
Quality (f1)	15	14	22	11	13	3817	3
Xf1	1125	840	1100	440	312		
Quantity (f2)	18	18	13	19	7	4008	2
Xf2	1350	1080	650	760	168		
Taste (f3)	16	18	27	11	3	4142	1
Xf3	1200	1080	1350	440	72		
Affordatble Price (f4)	17	13	6	25	14	3691	4
Xf4	1275	780	300	1000	336		
Variety (f5)	9	12	7	9	38	3017	5
Xf5	675	720	350	360	912		

The above table shows that consumers expect taste more than any other attribute followed by quantity, quality, price and finally variety.

Table 4.6.4 Factors influencing the choice of Britannia

Rate	1	2	3	4	5	6	7	Total	Rank
Score (X)	78	66	57	50	43	35	22		
TV Advertisement (f1)	54	10	4	2	1	3	0	5348	1
X f1	4212	660	228	100	43	105	0		
News papers, magazines (f2)	5	11	15	6	15	22	0	3686	5
X f2	390	726	855	300	645	770	0		
Word of mouth (f3)	5	11	8	14	17	19	0	3668	6
X f3	390	726	456	700	731	665	0		
Posters (f4)	0	15	9	18	26	4	2	3705	4
X f4	0	990	513	900	1118	140	44		
In Shop display (f5)	3	9	24	19	8	10	1	3862	3
X f5	234	594	1368	950	344	350	22		
Sales Promotion (f6)	7	18	14	14	6	14	1	4002	2
X f6	546	1188	798	700	258	490	22		
Others (f7)	1	0	0	0	1	2	70	1731	7
X f7	78	0	0	0	43	70	1540		

The above table shows that the prime most factors which influences the retailer to purchase Britannia biscuits is TV advertisements followed by sales promotion activities, in shop display, Posters, advertisements published in the News papers and magazines, and finally word of mouth.

Table 4.6.5 Factors influencing the choice of Sunfeast.

Rate	1	2	3	4	5	6	7	Total	Rank
Score (X)	78	66	57	50	43	35	22		
TV Advertisement (f1)	35	22	4	2	0	0	0	4510	1
X f1	2730	1452	228	100	0	0	0		
News papers, magazines (f2)	4	4	25	4	12	14	0	3207	4
X f2	312	264	1425	200	516	490	0		
Word of mouth (f3)	1	8	6	19	16	11	2	3015	6
X f3	78	528	342	950	688	385	44		
Posters (f4)	2	14	6	14	18	9	0	3211	3
X f4	156	924	342	700	774	315	0		
In Shop display (f5)	3	6	9	17	9	19	0	3045	5
X f5	234	396	513	850	387	665	0		
Sales Promotion (f6)	16	9	13	7	7	9	2	3593	2
X f6	1248	594	741	350	301	315	44		
Others (f7)	1	0	0	0	1	1	58	1432	7
X f7	78	0	0	0	43	35	1276		

The above table shows that the prime most factors which influences the retailer to purchase Britannia biscuits is TV advertisements followed by sales promotion activities, Posters, advertisements published in the News papers and magazines, in shop display, and finally word of mouth.

4.7 Overall satisfaction

Table 4.7.1 Level of satisfaction – Britannia

Satisfaction level	Frequency	Percent
Highly Satisfied	57	76.0
Satisfied	16	21.3
Neutral	1	1.3
No response	1	1.3
Total	75	100.0

The above table shows that 57 retailers are highly satisfied with Britannia products and not even 1 retailer is dissatisfied with Britannia.

Table 4.7.2 Level of satisfaction – Sunfeast

Satisfaction level	Frequency	Percent
Highly Satisfied	20	26.7
Satisfied	40	53.3
Neutral	3	4.0
Highly Dissatisfied	1	1.3
No response	11	14.7
Total	75	100.0

The above table shows that only 20 retailers are highly satisfied with Sunfeast biscuits and 40 are just satisfied. It can be noted that 1 retailer is highly dissatisfied with Sunfeast.

4.8 Relationship analysis

Chart 4.8.1 Relationship between gender and satisfaction level - Britannia

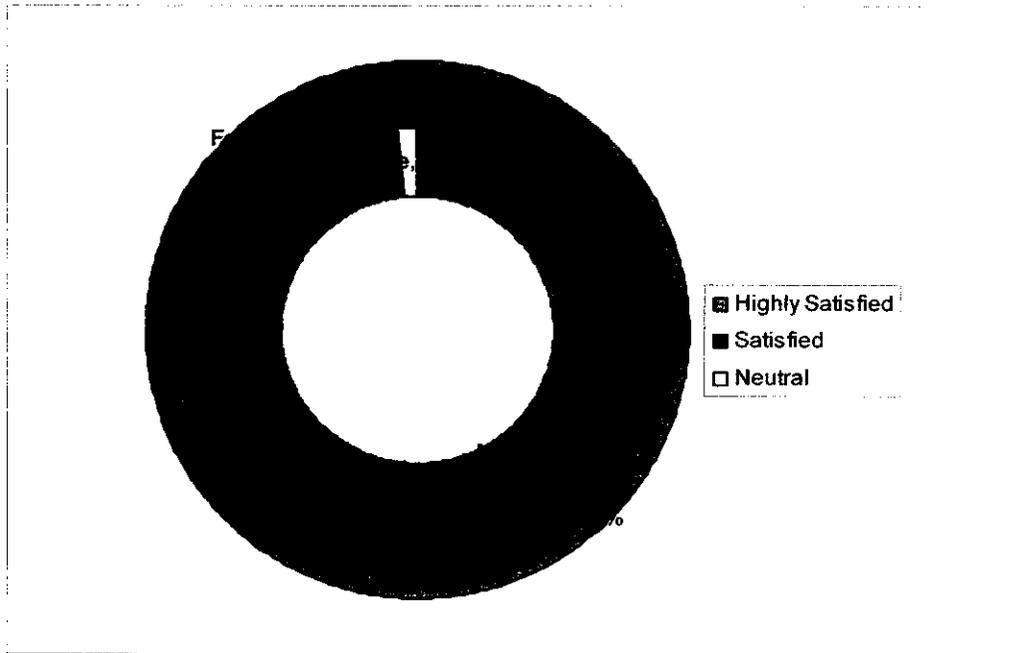


Chart 4.8.2 Relationship between gender and satisfaction level - Sunfeast

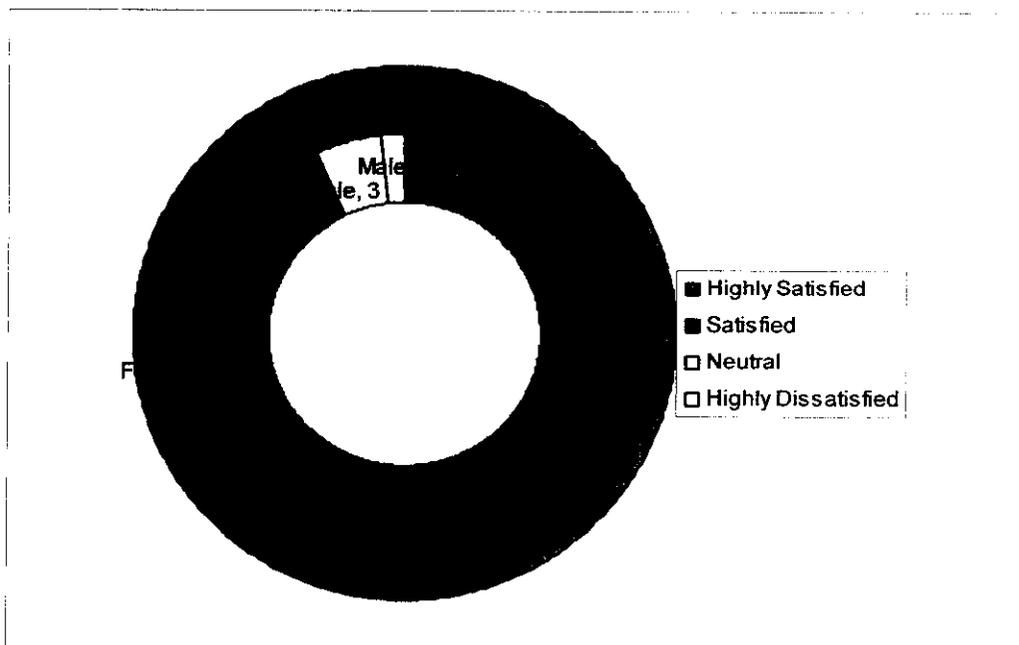


Chart 4.8.3 Relationship between age and satisfaction level - Britannia

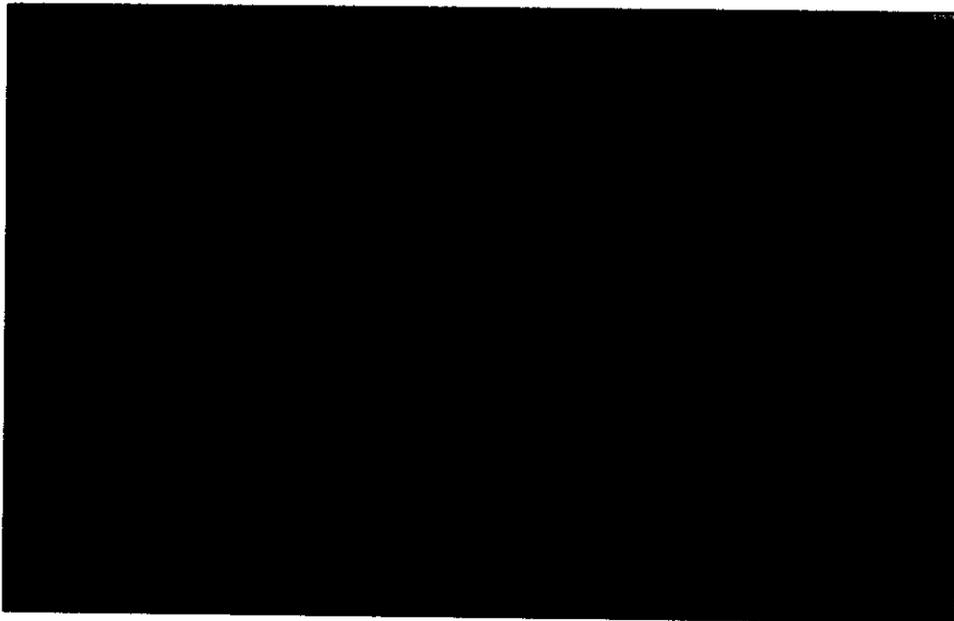


Chart 4.8.4 Relationship between age and satisfaction level - Sunfeast

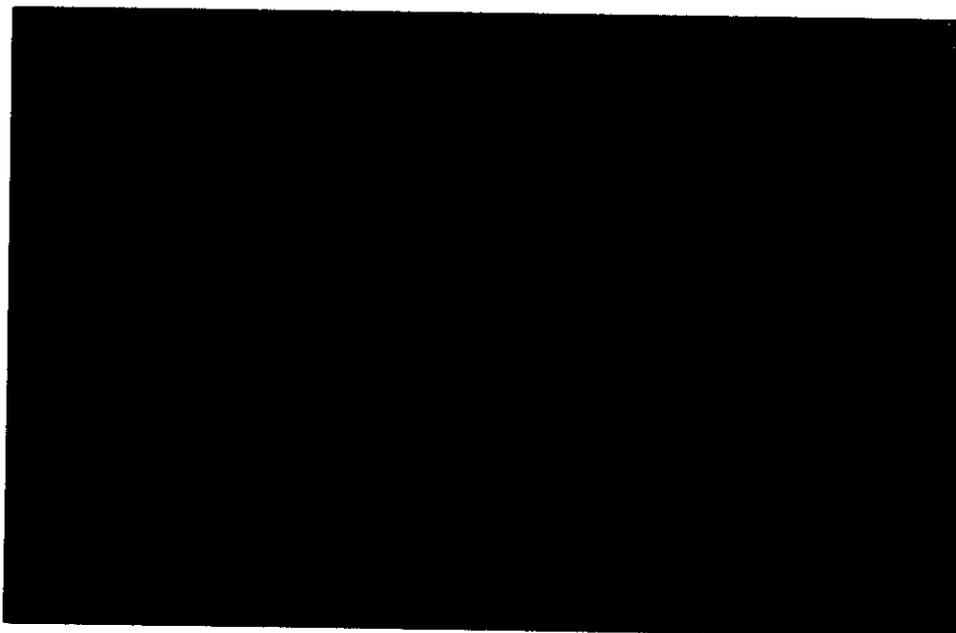


Chart 4.8.5 Relationship between education and satisfaction level - Britannia

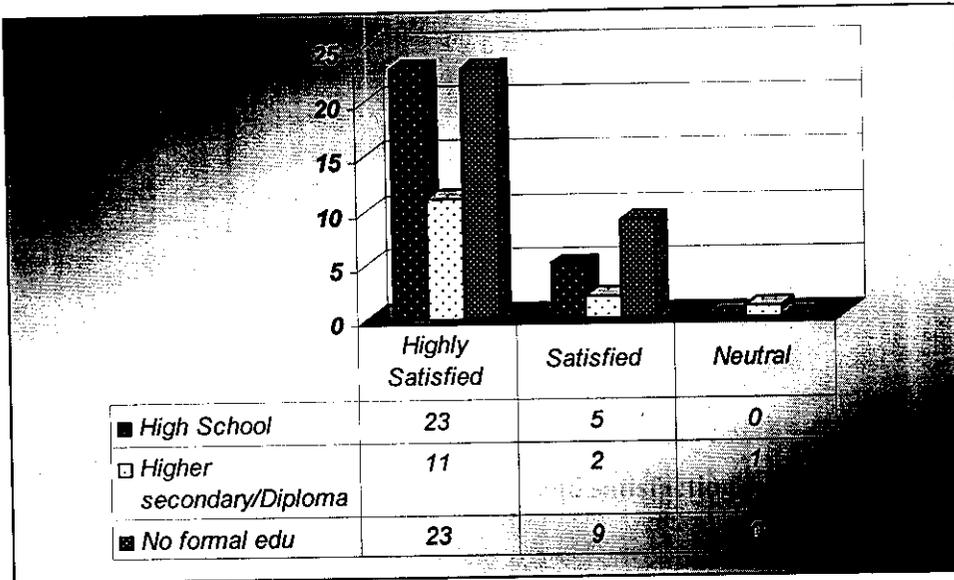
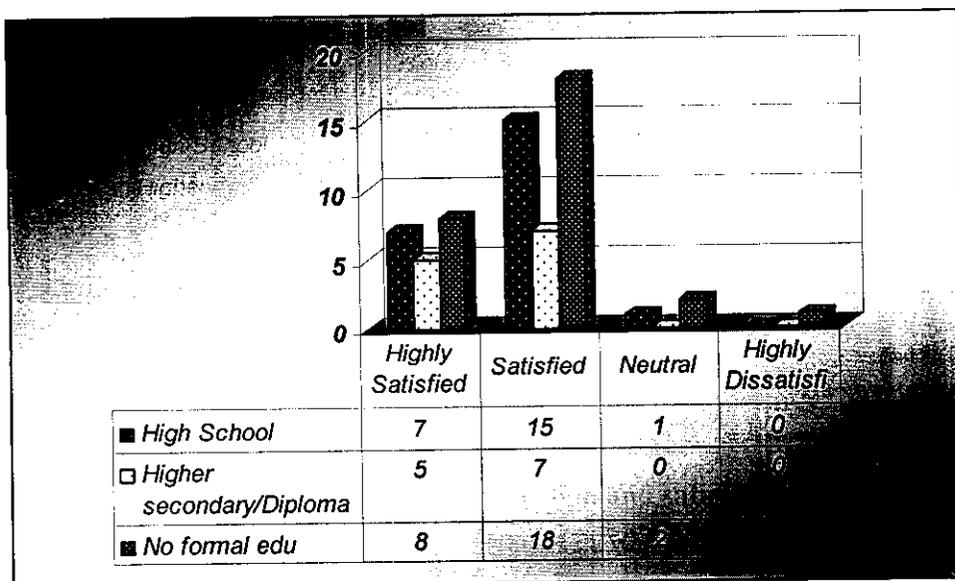


Chart 4.8.6 Relationship between education and satisfaction level - Sunfeast



5. CONCLUSION

5.1 Results and Discussions

This chapter deals with the findings and suggestions.

5.1.1 Personal profile of retailers

- Majority of the retailers are between the ages of 31-60.
- Majority of the retailers are male.
- Majority of the rural retailers have no formal education.

5.1.2 Purchase and storage behaviour of retailers

- Out of the 75 retail outlets surveyed, 74 of them deal with Britannia biscuits which Sunfeast or other brands have not achieved.
- Though retailers deal with multiple brands 26 retailers say that they stock more than 50% of Britannia products.
- Majority of the retailers have just below 25% stock of biscuits to total inventory.

5.1.3 Stock movement on the basis of price of biscuits

- Britannia biscuits of the price range Rs.5 and Rs.6 – Rs.10 range are doing great in the market.
- Sunfeast biscuits of the price range Rs.5 and below are the fastest selling.

5.1.4 Factors influencing purchase

- Britannia's Cash Discounting strategy is the main reason for its popularity.
- Majority of the respondents say that advertisements of Sunfeast are the main reason for its popularity.

5.1.5 Comparative analysis

- Except the weight per packet aspect, Britannia stands best in all the others.

5.1.6 Garrett's ranking analysis

- Both consumers and retailers say that Britannia is the better brand.
- Taste is what consumers expect the most from a product.
- TV advertisements have the best reach for both Britannia and Sunfeast.

5.1.7 Overall satisfaction

- 76% of the total Britannia dealers are highly satisfied with the brand.
- Majority of Sunfeast dealers are only satisfied.

5.2 Considered Recommendations

- As majority of the retailers are between the ages of 31-60 and as most of them are male gender without any formal education, marketing strategies that can convince persons with these characteristics should be framed.
- Means and ways like free showcases, sell and pay scheme, discounts on quantity purchase, can be introduced to encourage more stocking of biscuits than other inventory.
- Britannia biscuits of the price range Rs.5 and Rs.6 – Rs.10 range are doing great in the market, hence measures to consistently do the same should be taken.
- Advertisements should be at par with those of Sunfeast, the frequency and brand personality aspects should be focussed on.
- Taste is what the consumers expect the most from a product, hence measures to maintain taste should be taken.
- An eye always on the moves of ITC is very important. Developing core competency skills and gaining competitive advantage over Sunfeast should be aimed at.

CONCLUSION

The biscuit industry in India is highly competitive with high level changes in the consumption pattern and life style of the emerging markets like that of the rural masses. While various brands are on the run for enhancing their market share by capturing newer and newer markets, the finding of the study would enable the marketing strategists to frame suitable strategies to increase the market share of Britannia Biscuits in India.

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7. ANNEXURE

7.1 Questionnaire

- 1) Name of the retailer :
- 2) Name & Address of the shop :
- 3) Age of the retailer :
- a) Below 30 b) 31-60 c) 61 and above
- 4) Gender : Male Female
- 5) Education :
- a) High school
- b) Higher secondary/Diploma
- c) Under graduation
- d) Post graduation
- e) No formal education
- 6) What is the proportion of biscuits compared to other items :
- a) Below 25% b) 26%-50% c) 51% and above
- 7) Which brands of biscuits are sold in the retail outlet :
- a) Britannia b) Sunfeast c) Parle d) Others
- 7a) if others please mention the name of the brands :
- 1) _____ 2) _____ 3) _____
- 8) What percentage of total stock of biscuits is :

i.	Britannia	
ii.	Sunfeast	
iii.	Parle	
iv.	Others	
	Total	100%

9) Which cost range of biscuits is the fastest moving :

S.No	Cost range	Britannia	Sunfeast	Parle	Others
a)	Below 5 rupees				
b)	06-10 rupees				
c)	11-15 rupees				
d)	Above 15 Rs				

10) What are the factors that influence you the most to select a brand :

S.No	Factors	Britannia	Sunfeast	Parle	Others
a)	Trade discounts				
b)	Cash discounts				
c)	Quantity discounts				
d)	Advertisement support				
e)	Sales promotion				
f)	Others				

11) What do consumers expect the most from a product (Rank) :

- a) Quality
- b) Quantity
- c) Taste
- d) Affordable price
- e) Variety

12) Which brand of biscuit is most preferred (please rank) :

S.No	Brands	By Retailers	By Consumers
a)	Britannia		
b)	Sunfeast		
c)	Parle		
d)	Others		