SOAPOLOGY - A BUSINESS COMPARATIVE ANALYSIS REPORT ON TWO LEADING INDIAN SOAP MANUFACTURING BRANDS

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ABSTRACT

In order to acquire knowledge outside the classroom and widen my horizons in the field of real-life business development activities, I conducted a comparative analysis report on two prominent Indian soap manufacturing brands namely - Dabur India Limited a national soap brand & Raj Industries a regional soap brand. The main focus of the study was to gain an insight into the business histories of these firms, examine their business strategies and marketing techniques, learn about their multiple product ranges and then finally I self-designed a SWOT analysis for the market brand assessment. I had the opportunity to interview the Managing Partner of Raj Industries and learn through his varied professional experiences. I transcribed and compiled the interview inputs into this research paper. This white paper concludes with a section that highlights my learning related to this study.

Objectives of case study

Passionate to gain practical knowledge in the field of business, I conducted a case study on the business growth of two Indian soap manufacturing brands, namely Dabur India Limited and Raj Industries, a prominent national brand and a leading regional brand respectively, in the Indian soap industry. The primary aim of the research was to get a brief insight into the business development history of these Indian soap manufacturing brands, critically study their successful ventures, understand in detail the reasons behind this, and examine their product range and pricing structure. This study aimed to infuse a strong dose of real-world experiences into the classroom business environment knowledge I have gained in high school. Exhibits 1 & 2 attached in the report explain the growth in demand of the Indian toilet soap industry and the production levels of washing soap over the past few years.
Exhibit 1: Growing demand for toilet soaps in the Indian markets

<table>
<thead>
<tr>
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<th>(Rs. in Billion)</th>
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<tbody>
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<td>2019-20</td>
<td>147.38</td>
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<tr>
<td>2024-25</td>
<td>244.90</td>
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</table>

Source: Soap Manufacturing Process Flow Chart | Niir Project Consultancy Services
Exhibit 2: Production volume of washing soap across India from financial year 2015 to 2018 (in 1,000 metric tons)

Source: Statista 2021

A Prominent Indian National Soap Brand - Dabur India Limited
Company Background History & Soap Product Range

Business Product Category: Fast-Moving Consumer Goods (FMCG) dealing in a variety of bath soaps, germ protection soap bars, laundry and kitchen washing liquids, detergent powder and soap bars

Tagline: ‘Celebrate Life’

USP for soaps: Manufactured using natural ingredients, nourishes skin, provides germ protection & eco-friendly product range

Target Customers: Middle class households nationwide

Exhibit 3: Dabur’s soap & detergent product range

Dabur India Limited is a 137-year-old company which was established by the Burman family and started operations in 1884 as an Ayurvedic medicines firm. Over time, the brand expanded in
the domestic market by product diversification in the consumer goods industry. Dr. S.K. Burman is the founder of Dabur. From its humble beginnings in the by lanes of Calcutta, Dabur has come a long way. The brand has adapted itself from being a family-run business to becoming a professionally managed enterprise, steadily expanding its product range as well markets globally. It is the fourth largest Indian FMCG brand with revenues of over Rs. 9,500 crore & market capitalization strength of over Rs. 100,000 crore. Dabur's overseas revenue accounts for over 27% of the total turnover.

This brand has been in the Indian market for more than a century, Indian consumers recognise this firm as a quality symbol and it is India’s most trusted name in the natural product range. Dabur's FMCG portfolio today includes a diverse range of soap products in the Indian and international soap market including herbal as well as medicated soap related products.

**Exhibit 4: Product & sales revenue breakup of Dabur goods in the domestic & international markets**

![Exhibit 4: Product & sales revenue breakup of Dabur goods in the domestic & international markets](image)

*Source: Dabur India Annual Report Summary 2020 and Key Takeaways! – FinMedium*
Exhibit 5: Dabur India’s share value as compared to other FMCG firms

Source: How Dabur Managed to Turn Its Head to Success – Vedak

Exhibit 6: Dabur distribution & reach in Indian markets & its net profit margins from 1998-2020

Source: Dabur: “Chawyanprash” with characteristic of “Real” “honey”, improving quality with age – Stock Opportunities / Not-so-Hidden Gems - ValuePickr Forum

Dabur has a dedicated interest and focuses on improving the well-being of every household.
Dabur Vatika, the largest, youngest and most powerful sub brand of Dabur India is involved in the manufacturing of herbal skin and hair care products. This range includes soap manufactured using aloe vera, neem, black seeds, olives, almonds and saffron which nourish and clarify the skin. Dabur Vatika soap products through research and development have designed ethically standardised products and built a worldwide leadership in this field. The spread of Hindu culture and herbal benefits globally has created a healthy life consciousness and has also proved to be beneficial to the global penetration of Vatika products. Fem Handwash liquid is also manufactured using natural ingredients, thus proving to be a boon to consumers.

The baby product range of Dabur Baby Wash and Soap Bars are also manufactured using natural ingredients ‘Ayurvedic Herbs’ to make sure these products gently nourish baby’s skin while cleaning it and are dermatology tested for their safety. Dabur Sanitize liquid and soap bars and Dabur Laundry Sanitizer ensure to protect the user from germs thus assisting to promote a healthy society. Dabur’s Odopic Dishwash Powder and Soap Bar with its lime effects proves to be extremely useful to eliminate grease stains from utensils. Also, Dabur’s Fruit & Veggie Clean Liquid is a naturally derived cleaner.

The unique selling proposition that Dabur uses is a marketing tool that differentiates it from the competition and highlights its unique benefits to consumers. Dabur’s vision for its customers is ‘Celebrate Life’ and believes in manufacturing natural and ethically standardised products. The brand aims to use sustainable manufacturing products at economical costs. Creative teams from Dabur have helped it to come up with new and diverse soap products and reach new markets.

Over the years, the soap related products of Dabur have retained their standards, consistency and are respected by consumers, who regard it as good value for the price they spend and are eco-friendly. What sets Dabur apart from its competitors is its ability to change ahead of others and to always set new standards in corporate governance & innovation. The soap products of Dabur have been investing more than the industry’s average expenditure on research and development and the firm has a well-established IT system that ensures its internal and external operations are successful. Dabur has many intellectual property rights including trademarks and patents. This requires exclusivity of their products and rivals are unable to copy or reverse engineer it. Dabur develops strategic partnerships with its manufacturers, distributors, retailers providing great incentives for their growth. Dabur’s geography and location give it a cost advantage in servicing its customers as compared with the competition within the Indian soap industry.

Dabur is committed to its motto of being dedicated to benefiting society and implementing this noble cause on the ground, as depicted in their actions during the pandemic in India, supporting
to fight this pandemic. On the 15th of October 2020, Global Handwashing Day the brand announced a mega social campaign in 5 Indian cities - Delhi & NCR, Mumbai, Ahmedabad, Vijayawada, and Bangalore. Dabur launched a campaign to mark the occasion under which it will be distributing ‘Dabur Sanitize Germ Protection Soaps’ across selected cities among the frontline workers and covid warriors namely police force and medical attendants - doctors, nurses. The primary aim of the drive was to create public awareness about the significance of washing hands properly and regularly, specifically during the covid-19 era, along with thanking these brave and dedicated frontline workers for their dedicated service towards the nation during these challenging moments.

**SWOT Analysis**

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dabur India is among the largest FMCG firms in India</td>
<td>Dabur has always been associated with the pharmaceutical and medical industries, hence making it difficult for them to have a diverse brand business image - selling of exclusive soap products</td>
</tr>
<tr>
<td>Dabur has the largest distributors, about 5000 in its respective segment</td>
<td>Uneven profitability within the soap product line within the firm</td>
</tr>
<tr>
<td>It has a large number of dealers spread all over India &amp; a strong distribution network that ensures that its soap products are easily accessible to all consumers</td>
<td>The existing cultural structure of Dabur has failed numerous mergers that seek to integrate vertically within the soap field in the firm</td>
</tr>
<tr>
<td>Diverse product range in herbal bath soaps line, has magnificent hold over the Indian market &amp; customers faith in the brand</td>
<td>Absence of company owned stores, is dependent on dealers &amp; retailers to launch &amp; sell new and old soap products</td>
</tr>
<tr>
<td>The brand has a strong financial position along with accumulated income reserves which can be used to fund potential capital spending &amp; research development for soap manufacturing techniques</td>
<td>The time this brand takes to buy &amp; sell soap products is more than the industry average, due to which the inventory builds up adding additional costs for the brand</td>
</tr>
<tr>
<td>Low cost structure manufacturing techniques of Dabur soaps allows production at economical prices &amp; affordable prices for customers</td>
<td>Dabur has heavily invested in the workforce training programs &amp; hiring of professional workers to market its soap goods</td>
</tr>
<tr>
<td>Dabur has a better understanding of the Indian business market, in comparison to other international soap brands. For example, Dabur Vatika introduced ‘Neem Soap’ - the favourites among local audiences</td>
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### Opportunities
- Dabur soap products present in more than 120 nations & 6.7 million outlets in India
- Dabur's natural soap products are in high demand in the foreign & domestic markets
- Dabur has built a strong social media presence with over millions of followers on Facebook, Twitter & Instagram, exposing its soaps range to diverse potential customers
- It has developed a high degree of customer engagement with low customer response time on these social media marketing channels
- Dabur has a well-functioning & engaging website that attracts a huge number of prospective clients thus enhancing online sales of soaps
- Dabur company has a broad asset base offering greater solvency and more funds for research and development in natural and eco-friendly soap products
- The brand has a good partnership with its dealers community, as it focuses on promoting the product value & initiates dealer training programs to specify its wide category of soap range
- Densely populated India has a high demand for essential goods like soaps

### Threats
- FDI in retail trade thereby allows international brands to develop in Indian markets leading to higher and stiffer competition from strong international brands within the soap industry
- Faces severe domestic competition in soaps manufactured using natural ingredients

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**A Leading Indian Regional Soap Brand - Raj Industries**

![Raj Industries Logo](image)

**Company Background History & Soap Product Range**

Parent Company: Raj Industries

Business Product Category: Manufactures laundry washing detergent powder and soap bars, medicated soapbars, bath soap, dish wash bars and liquid detergents for washing woollens or fine fabric

Tagline: Healthier today, tomorrow
USP for soaps: Premium eco-friendly soap and detergent product range

Target Customers: Middle-class households, a majority client base is in the states Punjab & Rajasthan.

Exhibit 7: Product range of Raj Industries

Source: Raj Soap

Raj Industries, a flagship company of the Raj Group was established in 2007, in the industrial city of Ludhiana, located in the northern state of India, Punjab. Mr Sahil Bansal the co-founder of the business, after accomplishing his Business Management in the U.K. joined the family business of soaps & detergents -National Soap Mills started by his grandfather & father in 1956. He then set up his dream project to manufacture products in the personal care category with a vision to provide eco-friendly biodegradable products to the common masses at affordable prices, as the products available in the Indian regional markets were either highly-priced or inferior in quality. Identifying this market gap Mr Sahil Bansal along with his younger brother Mr Salil Bansal introduced innovative products like White Household Soap and Soap Powder in the personal care and hygiene category which gave new wings to the Raj Group’s high flying brand “Raj”, to jump start the stagnated fifty year old family business. Within a short span of less than a decade the Raj Industries moved up its production capacities multifold, with a turnover of Rs.40 crore in 2002.

Raj Super White, a household washing detergent powder and soap bar for fabric care and Raj’s
Njoy, a personal care beauty soap are both exclusive ranges of the brand are prominent products in the India soap industry, with Raj Super White declared as the market leader in the category it operates and its presence in pan India covers approximately 18 States. Raj Super White believes in - “Tikiya tik tick teke, Daag mit mit mite”, translates as “Soap bar doesn't slack, Stains are removed”. Raj Njoy is available in multiple models and is manufactured using rich milk, almonds, sandalwood, lime extract, coconut, aloe vera and neem.

To launch Raj Super White was a challenge as it was among the first few white colour perfumed laundry soap in the Indian market and being eco-friendly it was also higher priced compared to its competitors. The retailer door to door bucket challenge campaigns conducted by both the Bansal brothers, actual viewing by retailers built their confidence by proving to retailers how effective the soap was to eliminate stains, it also wasn't harsh on human hands. This gambit paid off and slowly and steadily Raj Super White, the flagship product of the Raj Group proved to earn returns with enhancing sales to Rs.5 crore during the first year and by 2020 increasing the sales to a three-digit marker of Rs.112 crore.

**Exhibit 8: Growth of Raj Group in FY20**

![Growth of Raj Group in FY20](image)

*Source: Forbes India - Raj Super White: How The Bansal Brothers Painted The Town White*
The other remarkable product of the brand - Raj Xact the blue and white dual combo laundry soap bar promises to give fabric and clothing a sheen and has a low slack quality. Raj Super + the antibacterial laundry soap bar provides clothing with a health shield. Also, the low-cost marketing techniques of the firm- advertising in cinema halls, wall paintings, free soap sampling in rural markets and to students in schools was a masterstroke to win potential client's. Raj Industries also supplied soap noodles to other brands which brought in additional income but didn't help in brand building.

Raj Industries transformed the Indian soap industry by moving away from conventional detergents manufactured by utilising harmful chemical ingredients, offering a range of products that are both skin and environment friendly, produced from vegetable oils and biodegradable raw material. The primary focus of the brand currently is to expand the health and hygiene products pan India, under homegrown brand RAJ while achieving double-digit growth with effective elite activities.

The superior product quality of the soap bars and detergent powders of Raj Industries gained positive publicity through word of mouth and brand loyalty traits, which triggered an expansion in its customer base. The customers’ confidence in the Raj Industry products and consumer recall of products motivated the promoters to take the brand nationally by airing it on the most prominent national fame television comedy show “The Kapil Sharma Show” and T.V. musical show “Indian Idol” in FY2021. The phenomenal growth of Raj Super White attracted Forbes India to publish an article in the February 2021 edition narrating the success story of the Bansal Brothers namely Mr Sahil Bansal and Mr Salil Bansal.

The inner growth trajectory of Raj Industries incarnates in steadily progressing from B2B to B2C business activities. The firm participates in the “Atma Nirbhar Bharat Abhiyan” - the self-reliant India campaign promoted by our government, by domestically sourcing raw materials and manufacturing soap products under homegrown brand Raj for the masses. The products of Raj Group are rated as the largest selling brand in Indian e-commerce and the Indian marketplaces and are credited with leading the initiative of taking “Make in India” products for the masses. The vision & mission of Raj Industries is to deliver outstanding values to all the stakeholders by becoming a highly effective, lean and fast-moving organization to serve society by offering innovative, healthy, hygiene & eco-friendly products at affordable prices.
Exhibit 9: The journey of Raj Industries

Source: Forbes India - Raj Super White: How The Bansal Brothers Painted The Town White
SWOT Analysis

**Strengths**
- Dealer network of 1500 dealers, 40 super stockiest, 9 branch offices & a sales team of 125 people
- Extensive networking in big metros, towns & villages
- Products are available in 1500 cities among 1,00,000 retailers
- Regional giants in the states of Punjab and Haryana
- Current portfolio is of 35 SKU's
- Perfumed soaps which don't easily slack
- Environmentally friendly product range
- All products are 100% vegetable oil based
- Vertically integrated manufacturing infrastructure
- Associated with whiteness & easily eliminates stains
- Product is soft on the hands
- Firm builds self-connections with retailers to explain product benefits to enhance sales
- In house manufacturing processes that facilitate to sell products at the most competitive prices
- Highly visible website
- Experienced owner-operator & sound technical know-how of the products
- More than 30 years in manufacturing & sales of soaps & detergents
- Diverse soap products under a single roof
- Due to strong branding & good quality products command great respect & market acceptability

**Weaknesses**
- Doesn't have big advertising budgets like big competitors - Godrej, Unilever, Dabur
- Raj Super White price higher than competitors
- Growth restricted to regional territories as limited resources
- No novelty concept in the beauty soap
- Limited flexibility in pricing
- Difficult to develop distinctive proprietary products

**Opportunities**
- Products are available in all the channels i.e. retail, wholesale & modern trade
- One of the most trusted brands in its territory
- Effective and economical advertising strategies
- Deep penetration within its regional territories
- Changing eco-friendly lifestyle welcome these natural & biodegradable products
- Increase in demand for soap products during the pandemic
- Current growth in profits gives opportunities for research and development
- Own transportation & logistics network ensures timely deliveries & sales service to dealers
- Extremely modern manufacturing facility in a SEZ
  - with complete taxation benefits
- Flexibility to execute large or small orders of soaps & detergents in multiple sizes & volumes
- Limited product startup risk

**Threats**
- Faces stiff competition from big FMCG firms manufacturing soap products like Procter & Gamble, HUL
- Emergence of small regional players supplying cost effective products
- Large number of MNCs entering the Indian markets in the soap & detergent industry
- Low-profit margins
Interview Section

Mr Sahil Bansal, Managing Partner Raj Industries

1. Accomplishing a degree in Business Management in the U.K. and practical experiences in the business world, gaining from classroom knowledge and real experiences in the marketing techniques to expanding a soap manufacturing brand in regional Indian markets, your enriched business experiences being published in the Forbes India Magazine seem to be very impressive. Could you please relate some valuable business experiences that would enlighten me?

At the initial level, it was a challenge to set up a project to manufacture eco-friendly & biodegradable products, maintain superior quality & take into account cost control measures. So, it was important for our firm to have unique and compelling marketing strategies to reach new customers and distinguish our business from the competition that has humongous marketing budgets. As eco-friendly or natural products have a niche market, it is important to focus on our target audience & develop marketing strategies to reach them.

2. Developing eco-friendly and biodegradable soap products at affordable prices and capturing a large share in the Indian soap industry is a remarkable achievement. Please discuss some of the challenges your products faced while establishing brand loyalty.

Although many consumers think green is nice, when given a choice they select the brand they like & have been using for ages or the lowest-priced product. Most of the consumers do not buy the eco-friendly products due to high cost & also due to lack of knowledge of green products. The psychological attributes deal with four aspects: mind-thinking, sensation, feeling and intuition in a consumer. So a clear communication of the brand meaning & value forms the right brand image in the consumer’s mind.
3. Marketing campaigns and retail business strategies designed by ‘Raj Super White’ accelerated its growth and expansion in the Indian market. Briefly elaborate on how the manufacturer and retailer relationship of this soap brand was developed over time.

There are a number of main factors determining our relationships with retailers but our main focus is on: commitment, conflict, conflict resolution, cooperation & trust.

4. Your brand provides a steady employment status and stable income to factory workers, hence boosting the economy at the grassroots level. Please explain the role of these workers in manufacturing soaps and detergents.

Every employee of our firm has an essential role and responsibility to take over. The factory workers ensure to look into carrying on instructions for production, packaging and logistics, making sure quality and quantity of manufacturing units is maintained as per our firm’s target.

5. Adventurous and enterprising by nature you love to develop new products. What is the next product your firm is planning to launch?

Now, our focus is to place liquid detergents and health & hygiene products in personal categories like liquid hand wash, body washes etc. at pan India level under homegrown brand Raj.

6. A linchpin in the soap industry, in your opinion, what are the key ingredients for manufacturing an environmentally friendly soap product?

We always make sure that our products are synthetic petroleum-based chemicals free. They are manufactured from only natural plant or oil-based ingredients, which are biodegradable and will not disrupt the natural ecosystem of the environment.

7. What role has your soap brand played in the government policy of ‘Swachh Bharat’, the Clean India Campaign?

We are playing an important role in “Swachh Bharat”, the Clean India Campaign as we are offering a range of products which are both skin and environment friendly made from vegetable oils and using biodegradable raw material to rural India & creating the importance of hygiene amongst the masses.

8. The coronavirus outbreak globally has led to twin threats - to lives and livelihoods. Please state the specific arduous situations faced by the Raj Industries during this period to maintain
work and workforce continuity, stabilize incomes and implement financial modelling exercises to improve resiliency.

In a typical crisis, it depends on how a company deals with the present situation. So with the right approach in covid, this crisis became an opportunity for us to move forward and create even more value. We understood that these were challenging times for both the organizations & its employees in general. The whole business scenario was disrupted & demand stood still, the employees were sacked & pay-cuts were given in the industry. But our firm didn’t sack even a single employee due to the covid situation. Rather, we gave increments to help them to make their ends meet, keeping a long-term vision to promote healthy culture in the organization.

9. “One step forward, two steps back”, the precautionary steps were taken by the industrial sector post the outbreak of the pandemic. In view of economic uncertainty, lesser cash flow and liquidity, operations levers have been on a conservation mode specifically at dealers, vendors and suppliers end. What steps have you taken to reassure the commerce community related to your business field, which is of great significance for your firm’s financial profitability?

Increasing productivity by cost-cutting & achieving greater economies of scale through new product development & outsourcing some part of manufacturing is of greater significance in achieving financial profitability of our company.

10. Covid-19 a black swan event caused a catastrophic impact on multiple industries globally and a majority of them have been hit at an all-time low. As a successful entrepreneur, what advice would you like to give to the coming generations, on how businesses can survive post the Covid-19 era and how they can boost their sales post this period? What innovations and strategies do you suggest for enhancing financial gains?

Innovation is increasingly essential for an effective response to and recovery from the current pandemic. There are few positive examples of innovations which I will suggest to new generation that they should adopt a more transformational, inclusive and empowering approach, challenging existing norms and practices. Innovations in new product development, cost-cutting & maintaining the economies of scale will be key to survival post challenging times.

My Learning Experiences

This study helped me to integrate what I have learnt in my academic curriculum and highlighted to me the value of taking a holistic and integrated approach to understand how an organisation manages its business strategies and establishes a planning process. It exposed me to conceptual
material from strategic management, business process redesign, and other areas that assist to make connections across traditional functional departments.

I acquired knowledge on the operational highlights and a competitive real business world exposure. Through this research paper, I gained exposure to revenue gains arising from these businesses, their rising market share and their product diversity in the range of body soaps and detergents. Listed below are some of the highlights of business which I put together while conducting the research on these two brands:

1. **Analysis of business plan:** It is important to plan the preliminary business actions and closely study the other viable alternative strategies and gain an understanding of techniques that may prove to be useful in implementing the turnaround strategy to enhance revenues in addition to covering fixed and variable costs.

2. **Innovative strategies:** These FMCG firms have gained more market share even during the slump periods in Indian market scenarios and their product demand is still increasing. One of the main reasons for the success of these soap brands is their ability to quickly adapt to new consumer behaviour patterns and align themselves with emerging trends in the market.

3. **Market analysis and brand value assessment:** I learnt about the brand loyalty these soap manufacturing firms had built over the past years, their strategic business plans to enhance revenues by conducting marketing surveys and comprehended the root causes for their success.

4. **Targeting the right audience to market the products:** Famous market analysts believe in laying emphasis on marketing in a segment of consumers which will enhance sales volume and increase potential gains. Failing to read and understand the market in time may lead to loss of income earning opportunities, which could turnaround the business revenues.

5. **Restructuring the business cash flows to create new product models:** The firm’s management team needs to comprehend the cash flow analysis based on assets and capacity to invest into innovating new product ranges or to diversify or reposition its core products for growth of all businesses and economic enhancement.

6. **Market segmentation:** Eminent marketers believe that it is very essential to develop a broad portfolio of sub-brand products to target different categories of customers with
multiplerequirements, utilising innovative and customised marketing strategies.

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