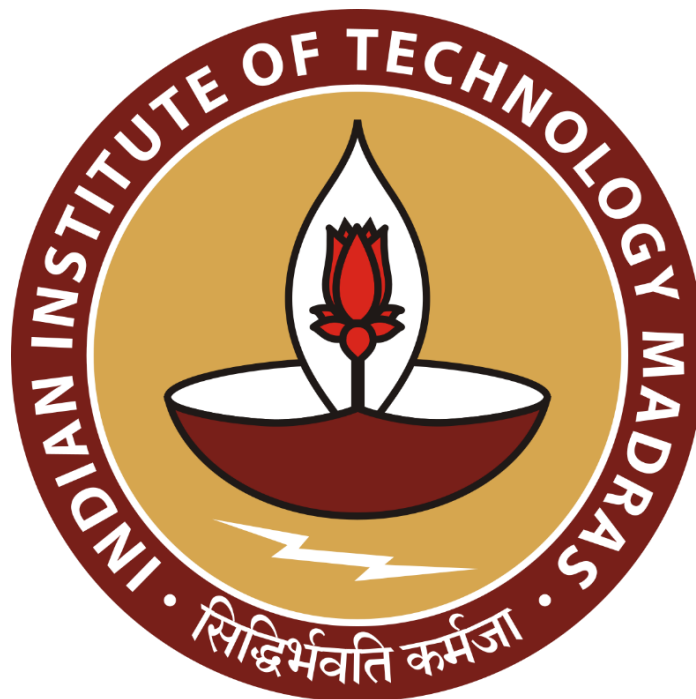# From Tradition to Technology: Modernising MARBLE SAGAR's Operations

A Proposal report for the BDM capstone Project

Submitted by

Name: Raghav Kapil

Roll number: 22f2001347

IITM Online BS Degree Program,

Indian Institute of Technology, Madras, Chennai

Tamil Nadu, India, 600036

Contents

Declaration Statement

I am working on a Project titled **"Navigating Change: Modern Solutions for Votary India's Challenges".** I extend my appreciation to **VOTARY INDIA LABORATORIES (INDIA) LIMITED**, for providing the necessary resources that enabled me to conduct my project.

I hereby assert that the data presented and assessed in this project report is genuine and precise to the utmost extent of my knowledge and capabilities. The data has been gathered from primary sources and carefully analysed to assure its reliability.

Additionally, I affirm that all procedures employed for the purpose of data collection and analysis have been duly explained in this report. The outcomes and inferences derived from the data are an accurate depiction of the findings acquired through thorough analytical procedures.

I am dedicated to adhering to the principles of academic honesty and integrity, and I am receptive to any additional examination or validation of the data contained in this project report.

I understand that the execution of this project is intended for individual completion and is not to be undertaken collectively. I thus affirm that I am not engaged in any form of collaboration with other individuals, and that all the work undertaken has been solely conducted by me. In the event that plagiarism is detected in the report at any stage of the project's completion, I am fully aware and prepared to accept disciplinary measures imposed by the relevant authority.

I understand that all recommendations made in this project report are within the context of the academic project taken up towards course fulfilment in the BS Degree Program offered by IIT Madras. The institution does not endorse any of the claims or comments.

Signature of Candidate:

Name: Mr. Raghav Kapil

Date: 01-AUG-2024

1. Executive Summary and Title

VOTARY INDIA LABORATORIES, a pharmaceutical company headquartered in Baroda, Gujarat, has been operational since 2005. The company started with 10 members, including Mr. Ashish Kapil, and initially had 14 offices across Gujarat and Rajasthan. Today, it has expanded to 25 offices in Gujarat and 10 in Rajasthan, with a product portfolio growing from 4 to nearly 100 products. Despite its growth, Votary India faces significant challenges in an evolving pharmaceutical industry, particularly in adapting to modern sales strategies and digitalization.

The primary issue is the shift from concept-based sales driven by product features to a more incentive-driven approach. This change has made it difficult for the company to maintain its sales momentum. Additionally, outdated market analysis and data processing methods are limiting the effectiveness of the sales and marketing teams.

Our proposed solution involves a comprehensive strategy focusing on ethical targeting, product portfolio management, digital modernization, and expanding the company's offices to other districts within Gujarat and Rajasthan, as well as in other states. This approach aims to enhance operational efficiency, broaden the customer base, and position Votary India as a leader in the pharmaceutical industry.

2. Organisation Background

VOTARY INDIA LABORATORIES was established in 2005 by Mr. Ashish Kapil and a team of 10 members. Initially, the company faced challenges in the competitive pharmaceutical market but gradually expanded its presence in Gujarat and Rajasthan. Starting with a limited product line, Votary India focused on building strong relationships with healthcare professionals and institutions, gaining a foothold in the market.

Today, Votary India operates 35 offices—25 in Gujarat and 10 in Rajasthan—and offers nearly 100 pharmaceutical products. The company's growth is driven by its commitment to quality, innovation, and customer satisfaction. Votary India invests in research and development to ensure its products meet high standards of efficacy and safety. Looking ahead, the company aims to embrace modern technologies and innovative sales strategies to enhance operational efficiency and expand its market reach.

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3. Problem Statement

3.1. Evolving Sales Landscape and Incentive-Driven Market:

Votary India is struggling with declining sales due to the shift towards an incentive-driven market. Doctors are increasingly influenced by gifts or cash incentives, making it challenging for the company to compete solely on product quality and features.

3.2. Outdated Sales and Marketing Techniques:

The company's reliance on traditional sales methods and lack of digital tools hampers its ability to efficiently analyze market data and target growth opportunities. This limits the sales team's effectiveness and overall operational efficiency.

4. Background of the Problem

The pharmaceutical industry has undergone significant changes, moving from product-centric sales to incentive-driven approaches. This shift has increased competition and made it difficult for companies like Votary India to maintain their market share. Additionally, the lack of modern digital tools for market analysis and data processing further complicates the company's ability to respond to market trends and customer needs.

5. Problem Solving Approach

5.1. Methods Employed:

1. Ethical Targeting:
Focus on building relationships with ethical and respected doctors who prioritize patient care and product efficacy. This strategy aims to enhance consumer confidence and trust in Votary India's products.

2. Product Portfolio Management:
Phase out older, less profitable products and focus on developing and promoting newer, more innovative offerings. This will help the company stay competitive and meet evolving market demands.

3. Digital Modernization:
 Equip the sales team with modern tools, such as tablets, to improve product presentations and engage more effectively with doctors. Digital tools will also streamline market analysis and data processing, enhancing overall operational efficiency.

4. Expansion of Offices:
Increase the number of company offices in other districts within Gujarat and Rajasthan, as well as in other states. This expansion will strengthen the company's market presence, enable better customer reach, and provide more localized support to healthcare providers.

5.2 Data Collection Technique:

1. Sale Records:

Analyze sales records to identify trends, customer preferences, and market dynamics. This data will provide insights into the effectiveness of current sales strategies and areas for improvement.

2. Market Research:

Conduct comprehensive market research to gather data on industry trends, competitor activities, and consumer behavior. This will help the company understand market dynamics and identify opportunities for growth.

3. In-Depth Interviews:

Conduct interviews with key stakeholders, including doctors, healthcare providers, and customers, to gain qualitative insights into their preferences, expectations, and challenges.

5.3 Analysis Tool:

1. SWOT Analysis Framework:

 The SWOT analysis framework will be employed to systematically evaluate internal strengths and weaknesses, as well as external opportunities and threats. By this, a visual representation of critical factors will be provided influencing MARBLE SAGAR's performance, offering a comprehensive view of the business environment.

2. Statistical Software (e.g., Excel):

Statistical software will be utilised for data processing, enabling the application of descriptive statistics and regression analysis. This analytical approach will provide a deeper understanding of customer behaviour, preferences, and correlations between various market variables. It enhances the accuracy and reliability of insights derived from the data.

3. Competitor Benchmarking Models:

Benchmarking models will be employed to objectively compare VOTARY INDIA's performance and offerings against key competitors. This quantitative approach will highlight areas for potential improvement and differentiation. It serves as a valuable tool for identifying competitive advantages and formulating strategies to enhance market position.

6. Expected Timeline

6.1. Gantt Chart:
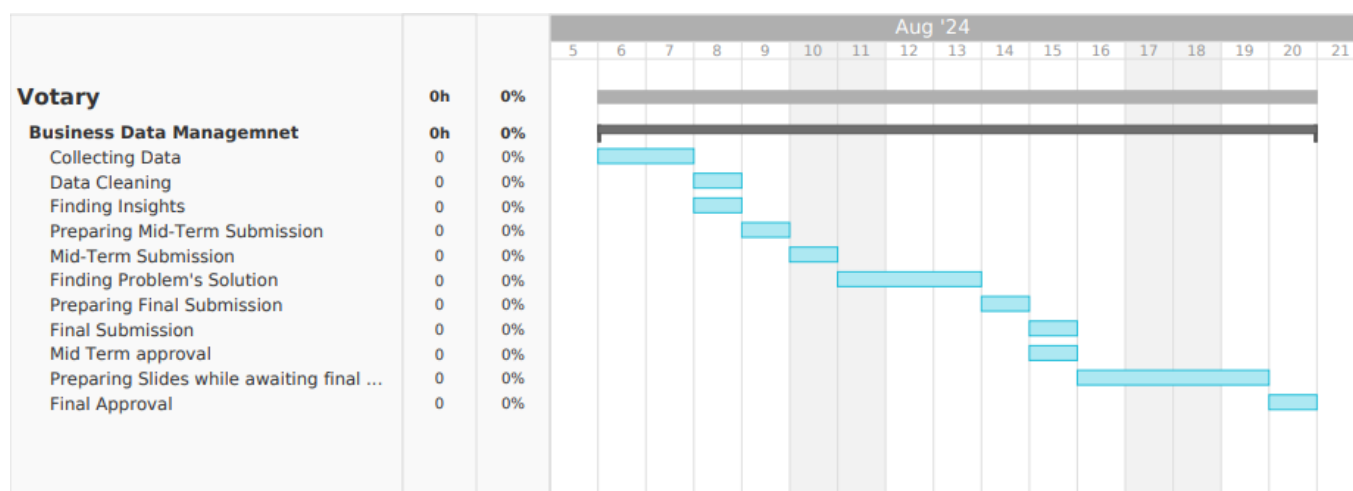
6.2. Work Breakdown Structure:
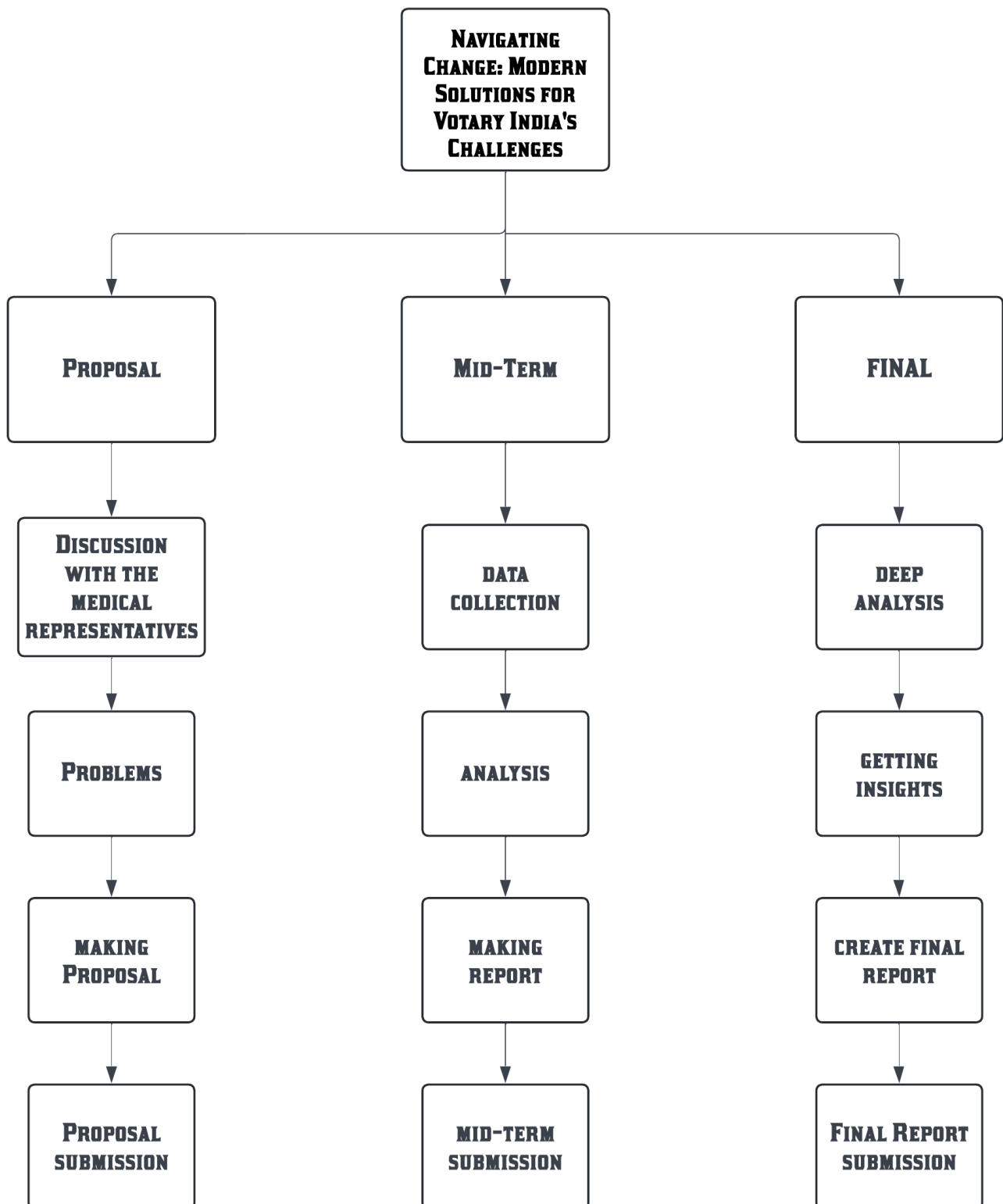
7. Expected Outcome

The anticipated outcome of these strategic interventions is a transformed and highly competitive VOTARY INDIA LABORATORIES. Foreseen results include a substantial surge in sales and revenue, driven by targeted marketing endeavors and the implementation of modern sales strategies. The infusion of digital tools and technology is poised to revolutionize operational efficiency, leading to streamlined processes and elevated customer service standards. Through comprehensive education initiatives, doctors and healthcare providers will gain a profound appreciation for the efficacy and quality of Votary India's pharmaceutical products, potentially enhancing their preference for the company's offerings over competitors.

Diversification efforts, guided by market research insights, will refine and expand the product portfolio to cater to a wider spectrum of customer needs, enhancing market competitiveness. Strategic collaborations with healthcare institutions and professionals are envisioned to be pivotal, creating fresh avenues for business expansion and fortifying Votary India's standing within the industry. This strengthened presence will not only yield a surge in market share but also solidify the company's reputation as a preferred supplier for healthcare solutions.
By proactively addressing the identified challenges, VOTARY INDIA LABORATORIES is poised to emerge as a dynamic force in the pharmaceutical industry, well-equipped to navigate evolving market dynamics and poised for sustained growth and success.