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Patanjali: Swadeshi Jeans or Foreign Shores?[[1]](#endnote-1)

Marissa Sanwald wrote this case under the supervision of Professors Rod White and Hari Bapuji solely to provide material for class discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation. The authors may have disguised certain names and other identifying information to protect confidentiality.

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In a series of announcements made with much fanfare during October 2016, Patanjali Ayurved Ltd. (Patanjali) stated its intentions to introduce *swadeshi*[[2]](#endnote-2) jeans to the Indian market. Established in 2006, Patanjali had experienced dramatic growth by stressing traditional Indian values of wellness and naturalness, and offering low prices. The company quickly became a significant player in the Indian markets for Ayurvedic[[3]](#endnote-3) medicines, personal care products, and consumer packaged foods. The growth of Patanjali not only unnerved many multinational corporations (MNCs) operating in India but also unsettled many large Indian-owned companies. Launching jeans would be the company’s first foray into clothing.

Clad in saffron robes and adorned with a flowing beard, yoga guru Baba Ramdev, Patanjali’s charismatic co-founder and brand spokesperson, explained some of the key premises underpinning the company’s strategy and its entry into clothing: “World-class quality, low price and giving away our entire profits to charity are the three main reasons for the boom seen in Patanjali products.”[[4]](#endnote-4) By having a yoga guru as its spokesperson and employing traditional ingredients and formulations in most of its products, Patanjali also appealed to Hindu antiquity, tradition, and spiritualism. When promoting Patanjali, Ramdev regularly called upon Indian nationalism with statements such as, “In India, food, cosmetics and medicines are mostly made and sold by foreign multinational companies that take the country’s money abroad. They invest less money, but their profits are huge. . . . We want that India’s money should stay here.”[[5]](#endnote-5)

Patanjali’s unique combination of Indian nationalism, yoga spiritualism, and traditionalism, along with its low prices had proven to be a successful formula in India’s fast-moving consumer goods (FMCG) markets. However, some observers doubted whether this recipe could be successfully applied to jeans. One skeptic noted, “Patanjali products . . . [do] well because of purity of formulation and quality at the right price which are the narratives, but that cannot be extended to fashion. . . . This [move into jeans] is to my mind a stretch.”[[6]](#endnote-6) Other observers felt the jeans initiative was problematic not because it was necessarily a bad idea but rather because Patanjali had other more compelling growth opportunities, such as increasing sales of its existing products within India or perhaps selling more of those products outside of India—in the Indian subcontinent, in countries where the Indian diaspora had a large presence, or in Western developed countries where natural products were increasingly popular and could command a premium.

Founding and History

Patanjali was the product of the unique talents, long history, and special relationship of its two co-founders. Ramdev was the flamboyant public face of the organization, whereas Acharya Balkrishna was the more reserved, behind-the-scenes, operations-oriented member of the duo. Born in 1965, Ramdev studied Indian scriptures, Sanskrit, and yoga; quite early in life, he renounced worldly possessions and become a *sannyasi*.[[7]](#endnote-7) Balkrishna was born into a Nepalese family of modest means in 1975. He was educated at various Indian *gurukuls*[[8]](#endnote-8) and met Ramdev in 1988 while attending Kalwa Gurukul in Haryana, India. They established a strong relationship, keeping in touch by letters over the next few years, while Balkrishna travelled India, studying plants and their medicinal properties—a key aspect of Ayurveda. The two reconnected in 1993 while Ramdev was living in the Himalayan caves of the Hindu pilgrim town of Gangotri. Commenting on this time in their lives, Balkrishna said:

When we were students we never thought we wanted to become very big businessmen or make a lot of money, that was never our mind-set. . . . We didn’t come from any major family background. Had that been our thought, we would never have gone to a gurukul. Everyone knows going to a gurukul and studying Sanskrit, no one becomes rich. We went to the gurukul thinking we’ll become experts in our ancient texts and philosophies.[[9]](#endnote-9)

In 1995, the duo founded a charitable trust dedicated to bringing Ayurvedic therapies to neglected parts of the country. After first focusing mostly on natural herbal medicines, they then added more complex medicines from traditional Ayurvedic formulations, and eventually established Ayurveda clinics. At about this time, Ramdev started hosting free yoga camps. His accessible style and personable demeanour proved popular, and attendance at these events grew. Ramdev would extol the benefits of yoga and Ayurveda to his followers complaining of various ailments. Meanwhile Balkrishna made Ayurvedic medicines and doctors available at these yoga camps.

A turning point came in 2003, when Aastha TV, a spiritual TV network in India, featured Ramdev in its morning yoga slot. He quickly developed a huge following, and the demand for Balkrishna’s Ayurvedic therapies grew in step and provided the base for expanding to larger-scale production. Balkrishna explained their motivation: “There was no commercial planning. It was all driven by demand from people that we responded to.”[[10]](#endnote-10) To fulfill this demand, Patanjali was formed in 2006. The company was named after Patanjali, a scholar from the period between the fourth and second centuries BC, credited with writing the first treatise on yoga principles. Ramdev and Balkrishna contributed 20 hectares of land they already owned, and with several of Ramdev’s followers as backers, they secured a $40 million[[11]](#endnote-11) bank loan to register the company and begin construction of what eventually became Patanjali Food and Herbal Park at Haridwar, in northern India.[[12]](#endnote-12) As part of its operations, Patanjali was committed to helping India’s rural farmers, working with them to supply its production facility.

Because of his commitment as a sannyasi, Ramdev took no ownership interest in the newly formed company; Balkrishna owned over 90 per cent of the shares, and the remainder were held by two of the original financial backers. Because of his equity stake in Patanjali, Balkrishna was listed by *Forbes* as India’s 46th-richest person in 2016. Despite Patanjali’s success, both founders lived modestly and reportedly took no monetary compensation from the company.[[13]](#endnote-13) Moreover, while Patanjali was registered as a private company, the espoused purpose of its founders was not profits. Ramdev stated, “Our profits are small because unlike multinationals, like Coca-Cola or Nestlé, our main aim is not to make profit but to benefit others.”[[14]](#endnote-14) He also often stated that all profits from Patanjali’s products went to charity.[[15]](#endnote-15) What constituted charity was subject to interpretation, but as currently espoused, Patanjali’s vision and mission were different from those of most businesses:

Vision

Keeping Nationalism, Ayurved and Yog as our pillars, we are committed to create a healthier society and country. To raise the pride and glory of the world, we are geared up to serve people by bringing the blessings of nature into their lives. With sheer dedication, scientific approach, astute planning and realism, we are poised to write a new success story for the world.

Mission

Making India an ideal place for the growth and development of Ayurveda and a prototype for the rest of the world.[[16]](#endnote-16)

Unsurprisingly, Patanjali’s operations were not limited to commercial activities but also included education, research, cattle protection, poverty eradication, and health. These objectives were served through a host of related organizations (see Exhibit 1).

Patanjali focused on natural herbal products and Ayurvedic formulations at the time of its founding, but it expanded quickly into personal care products (e.g., toothpaste, hair care, and skin cleansers) and food (e.g., *ghee*, or clarified butter;[[17]](#endnote-17) noodles; biscuits; edible oils; and juices). As of 2015, about 85–90 per cent of all production was still done in-house, mostly at the company’s original but much expanded 60-hectare complex outside Haridwar.[[18]](#endnote-18) By 2016, Patanjali had extended its original sales network of yoga camps and Ayurveda clinics to include approximately 10,000 retail stores nationwide.[[19]](#endnote-19) The company directly employed nearly 20,000 people and had supply relationships with over 100,000 farmers.

By 2016, Ramdev had become a very influential public figure in India, commanding unparalleled star power. His actions and words were a staple for the Indian media; a comedy talk show in which he participated held the distinction of garnering the highest ever viewership in Indian television history. Ramdev’s Facebook page had accumulated 7.3 million likes, and his Twitter handle had six million followers.

Sales, Profits, and Products

Patanjali’s sales revenues had grown dramatically since 2012 (see Exhibit 2). To enable this growth, Patanjali had developed and launched a wide range of products in several categories of the FMCG sector: natural healthcare (44 products), natural food products (49 products), herbal homecare (14 products), and natural personal care (93 products).[[20]](#endnote-20) These products adhered to Patanjali’s principles of using natural and Ayurvedic ingredients and offering high-quality products at a cheaper price than most competitors.

Patanjali’s best-selling product was ghee, which contributed 30–35 per cent of revenues, making food the largest share of Patanjali’s revenues (see Exhibit 2). Healthcare, including traditional medical products, was the second-largest product category at 19 per cent, followed by toiletries (15 per cent), dental products (11 per cent), hair care (11 per cent), and cosmetics (7 per cent).

Patanjali was a private company with limited financial reporting requirements. Its profits for the March 2016 fiscal year end were reportedly $105 million on sales of $758 million—a substantial increase from its $11 million profit in 2012. According to Balkrishna, profits were being reinvested to better serve the Indian people with more Patanjali products. He said, “We want to use this wealth [profits] to serve others and not ourselves. But at the same time, we don’t believe in giving things for free because, if we did that, within a year we’d be . . . going around with a begging bowl. We need the wealth to serve the people.”[[21]](#endnote-21)

Food and Beverages

Going beyond its popular ghee, Patanjali had greatly expanded its food products to include instant noodles, flour, biscuits, and honey. During 2015, Patanjali announced the launch of Patanjali Atta Noodles, after market leader Nestlé’s Maggi noodles were temporarily banned from Indian store shelves because lead had been discovered in the products. Patanjali took advantage of this opportunity to launch its own instant noodle brand. According to Ramdev, these noodles were healthier than others on the market and free of toxic ingredients.[[22]](#endnote-22) Similarly, Patanjali marketed its ghee as being a higher-quality, healthier alternative to regular butter. Although Patanjali’s products were mainly priced lower than competitors’ products, its ghee was priced higher.

Patanjali had experienced some controversies. In one instance, products with manufacturing dates six months in the future were found in retail stores. In another, fungus was detected in some bottles of ghee. Patanjali Atta Noodles were also found to be substandard, containing a high level of ash.[[23]](#endnote-23) Ramdev denied that Patanjali products contained any harmful ingredients and claimed these allegations had been made to ruin the reputation of the brand. In any event, Patanjali’s sales continued to grow. In addition to ghee, wheat flour and honey were some of Patanjali’s best-selling products.[[24]](#endnote-24) Other products in this category included breakfast cereal, pickles, ketchup, spices, and fruit juice. Within the food category, Patanjali stated its intention to launch additional dairy products in the future.[[25]](#endnote-25)

Healthcare

Healthcare products were one of Patanjali’s original competencies. The company’s produced more than 300 healthcare products, including digestives, Ayurvedic medicines, and oils. Patanjali’s medical preparations promised to treat a wide range of diseases and conditions, including diabetes, anxiety, arthritis, Parkinson’s disease, high blood pressure, and even infertility. Patanjali integrated its healthcare product offerings with treatments at the Patanjali Ayurved Hospital, and with medical and Ayurvedic research at several centres. The Ayurved Hospital had the capacity to offer free consultations to 6,000–10,000 patients a day.[[26]](#endnote-26) Patanjali also provided free Ayurvedic consultations at the Patanjali Yogpeeth[[27]](#endnote-27) yoga institute and in Patanjali stores. These steps contributed to Patanjali’s success and also expanded the market for over-the-counter and other Ayurvedic products.[[28]](#endnote-28)

Cleaning Products and Toiletries

Ramdev’s effective marketing created awareness of Ayurvedic, herbal, and natural ingredients and opened the door for the company to enter other FMCG segments, such as toiletries, cosmetics, and skin care.[[29]](#endnote-29) Patanjali’s products in the toiletries category included personal-care products such as body oils, soaps, and cleansers for body, face, and hands; its cleaning products included detergent powders and dish wash bars. All were based on natural and herbal ingredients. In 2016, Patanjali entered the baby-care market and launched a whole new product range, including hair oil, massage oil, body lotion, and body wash gel, under a sub-brand called Shishu care.[[30]](#endnote-30) Patanjali sought to increase its presence in the baby and child-care markets.

Dental Products

Patanjali’s toothpaste Dant Kanti (meaning “tooth shine”) contained herbs and some Ayurvedic ingredients, and claimed to prevent cavities and bad breath, stop bleeding gums and pain, and strengthen teeth.[[31]](#endnote-31) Dant Kanti, one of Patanjali’s best-selling products, forced Colgate, the market leader, to launch its own natural and herbal line of toothpastes. Balkrishna voiced strong opposition when Colgate named one of its new herbal toothpastes Cibaca Vedshakti, saying, “We worship and respect Vedas like our gods, we don’t use them in our products. This is not a toothpaste but a direct attack on our culture.”[[32]](#endnote-32) Dental care in India had traditionally used herbal and natural materials. For example, people in India once chewed plant twigs (neem and miswak) and turned them into brushes to clean teeth. Also, salt and coal powder were once used as teeth-whitening agents. These practices receded, most notably in urban areas, with the advent of toothpaste and savvy marketing by toothpaste manufacturers. Facing competition from Patanjali and similar companies, Colgate introduced salt- and coal-infused toothpastes. Ramdev denounced the “lies and deceit of MNCs” by placing an old 1985 ad from Colgate (highlighting the harmful effects of coal and salt on teeth) next to its 2016 ads (underscoring the benefits of coal and salt).

The battles in the toothpaste market were expected to continue because the herbal toothpaste market was estimated to account for 13–14 per cent of the total toothpaste market. Patanjali had achieved a 2 per cent share of the oral-care market by the end of the March 2016, and Patanjali’s toothpaste brand generated revenues of $67.4 million in the fiscal year 2015–16, according to Ramdev.[[33]](#endnote-33)

Skin and Hair Care

Patanjali’s hair-care products included shampoo, conditioner, hair oil, and hair colour. These hair products were mostly based on natural ingredients such as coconut, gooseberry, and almond, and promised to have positive effects on hair health—for example, preventing hair loss and stimulating hair growth. Almost all of these products were offered at a lower price than those offered by competitors.[[34]](#endnote-34) Being able to produce a cheaper, better-quality product was a good reason for entering a new product category; but that ability alone was not enough. As Balkrishna said, “The decision to enter a new category is triggered by a controversy or when Ramdev is approached by people.”[[35]](#endnote-35)

Patanjali’s latest product category in the personal-care segment was cosmetics, or skin care. Patanjali offered *kajal* (eyeliner), cooling oil, shave cream, and shave gel. The company’s makeup products were marketed as being better for the skin than competitors’ products, which may contain chemical ingredients.

Patanjali’s Competition

No player in the Indian market exactly matched Patanjali’s breadth of products, and the company confronted different types of competitors across its product range. These competitors included the Indian subsidiaries of such MNCs as Colgate-Palmolive India Ltd. and Hindustan Unilever Ltd., and India-based companies such as Dabur India Ltd. and Marico Ltd. (see Exhibit 3). In addition, other Indian enterprises associated with Indian spiritual gurus were emerging as potentially significant competitors to Patanjali. (see Exhibit 4).

Among this latter group, the most notable was Sri Sri Ayurveda, started by Sri Sri Ravi Shankar, a spiritual leader and founder of The Art of Living Foundation. As India was a diverse country with many different ethnic, language, and religious groups (see Exhibit 5), the relative strengths of these players differed regionally. Patanjali was strongest in the Hindi-speaking north of India, where it was founded and had its principal production facility; however, it was less well-established in the south, where organizations such as The Art of Living Foundation and Isha Foundation had a more substantial presence. Although some of the other gurus had larger numbers of dedicated followers, Patanjali was the first mover of this type and the largest in terms of sales revenues.

Patanjali’s Advantages

Patanjali followed a cost-plus pricing strategy, adding a small margin to costs to calculate the price, instead of focusing on market-based pricing or profits. Thus, Patanjali offered most products at a significant discount compared with its competitors. Balkrishna stated that the low prices would firstly benefit consumers and secondly force MNCs to reduce the prices of their products.[[36]](#endnote-36)

One main reason Patanjali was able to offer high-quality products at relatively low prices was its cost-effective business model, which differed from that of its multinational competitors. By way of comparison the cost structure of Colgate-Palmolive (India) Ltd. was typical. Its costs and profits as a percentage of revenues included raw materials at 36 per cent, labour at 6 per cent, depreciation at 2.6 per cent, advertising and promotion at 17 per cent, general and administrative costs at 17 per cent, profits before taxes at 20 per cent, and taxes at 6 per cent (about half of after tax profits were paid out as dividends).[[37]](#endnote-37)

Patanjali kept its costs low by sourcing products from its own manufacturing park; many raw materials came directly from farmers, thus eliminating the involvement and markup of intermediaries. However, Patanjali had recently begun using more third-party suppliers for some products.[[38]](#endnote-38) Further, its human-resource costs were believed to be low; the company claimed to pay low or no executive compensation, and wages for all employees were kept low because the people who worked for Patanjali joined more for the cause than for the monetary compensation.[[39]](#endnote-39) While the private nature of the company meant these assertions could not be verified, it was not uncommon for people in India—particularly those following a guru or supporting a movement—to sacrifice personal benefits and comforts.

Patanjali kept administrative and overhead costs low by marketing all products under the umbrella Patanjali brand rather than developing multiple brand names for different categories. It also appeared that its marketing expenses were low because it did not conduct any market research for new products. Even before Patanjali was founded, Ramdev had millions of followers in India and worldwide through his yoga classes and TV shows. By 2016, Ramdev appeared on five TV channels that aired globally.[[40]](#endnote-40) His social media presence and media exposure meant that Ramdev reached millions of people at no direct cost to Patanjali.

This marketing advantage could have been dissipating, as Patanjali had recently enlisted other celebrity endorsers: wrestler Sushil Kumar for ghee and actress and Bharatiya Janata Party member of Parliament Hema Malini for biscuits. Patanjali had also started to use conventional marketing channels, such as TV advertisements. Market analysts estimated that Patanjali was spending about 10 per cent of its 2016 turnover on advertisements. (This expenditure compared with a 10–15 per cent industry average and a 13 per cent spend by Hindustan Unilever Limited.) However, Patanjali claimed that its advertising spend was much lower, at only 2–3 per cent.[[41]](#endnote-41) Patanjali’s ads were played an average of 20 hours every day across 161 TV channels, predominantly in the news genre, making Patanjali one of India’s top 10 advertised brands.[[42]](#endnote-42)

Ramdev’s prominence in public life made him popular with politicians. Indian Prime Minister Narendra Modi and several chief ministers were among his students and followers. These associations meant that Patanjali did not face some of the costs and delays confronted by typical businesses when, for example, seeking approvals, acquiring land and other assets, securing state subsidies, or forging relationships with suppliers and distributors. For example, many state governments (e.g., Andhra Pradesh, Madhya Pradesh, Haryana, and Rajasthan) courted investments from Patanjali and offered land and other facilities at subsidized rates.[[43]](#endnote-43)

Patanjali distributed its products directly through 5,000 Patanjali franchise stores and 3,000 health centres in India. It also had a presence in 5,000 other retail outlets serviced through 80 super-distributors and 700 distributors. Partly as an effort to achieve more nationwide distribution, Patanjali had recently established indirect distribution arrangements with several large Indian retail chains, including Future Group, Reliance, and Tesco, and it planned to add 20 Walmart wholesale cash-and-carry outlets to this list. Further, Patanjali products could be ordered online or through a mobile app, with free shipping, for orders over ₹499 (about $7).[[44]](#endnote-44)

Patanjali’s strategy aligned well with the preferences of many Indian consumers. Ramdev’s followers and many Patanjali customers were health-conscious and practised yoga, meditation, and natural living.[[45]](#endnote-45) Health consciousness was rising in India, as was the demand for natural products.[[46]](#endnote-46) Traditional herbal and natural ingredients were regaining popularity in India and globally. Purchase decisions regarding personal-care products for over half of Indians were influenced by the use of natural and organic ingredients, which many considered a safer alternative to products containing chemicals.[[47]](#endnote-47)

In addition to Ayurvedic and natural products, some Indian consumers also preferred swadeshi products—products made in India. Swadeshi had its origins in the Indian independence movement, and India had recently seen a rise in populist patriotism. Sixty-two per cent of Indian consumers preferred to buy Indian rather than foreign products. The nationalistic movement in India was promoted by the government, led by Prime Minister Narendra Modi, who launched the “Make in India” campaign in 2014 to encourage local and international companies to manufacture in India.[[48]](#endnote-48) During October 2016, some politicians supported a social media campaign to boycott goods made in China, which coincided with a 10–20 per cent drop in demand for Chinese goods across India; retailers reported that customers were asking for Indian-made products.[[49]](#endnote-49) One survey asking Indian consumers their reasons for purchasing Patanjali products reported the following results: price (65 per cent), health (63 per cent), quality (57 per cent), trustworthiness (20 per cent), and swadeshi (20 per cent).[[50]](#endnote-50)

Growth Opportunities

While the Indian market had been Patanjali’s primary focus, the company also had a modest international presence, exporting to the United Kingdom, the United States, Canada, and Mauritius, which were all home to large Indian-origin populations.[[51]](#endnote-51) The company had established three organizations to cater to Canada, Nepal, and Mauritius (see Exhibit 1). Although non-resident Indian populations and people of Indian origin were spread around the world, the developed countries with the largest populations were the United States, the United Kingdom, and Canada (see Exhibit 6).

In addition to Patanjali’s products being attractive to many people of Indian origin, Patanjali also found a considerable consumer segment for yoga, wellness, and natural products in Western countries. These consumers tended to be affluent, more educated, and open to new products and services. Indeed, Ramdev had expressed global aspirations for yoga and perhaps Patanjali. “My vision for the next 50 years, is that all [the] world do yoga,” he said with a smile and a sweeping flourish of his arms. “I will go everywhere . . . Western country, Eastern country, Muslim country, Christian country. I will do yoga for all!”[[52]](#endnote-52) The Indian government also promoted yoga and related practices, both domestically and internationally, and had persuaded the United Nations to declare June 2, 2015, as the first International Yoga Day. Indeed, yoga was growing in developed countries. The number of yoga practitioners in the United States had increased to more than 36 million, up from 20.4 million in 2012. Reportedly, these practitioners spent $16 billion on yoga classes, clothing equipment, and accessories.[[53]](#endnote-53) Perhaps with an eye on such potential, Patanjali was reportedly in discussions with Amazon to sell its products through Amazon’s e-commerce portal in nine countries, including the United States, the United Kingdom, and Japan, which together accounted for 300 million Amazon shoppers.[[54]](#endnote-54)

The market in developed countries also included consumers living in poverty, who might be a good target for Patanjali’s low-price and high-quality products. The poverty rate in the United States stood at 13.5 per cent in 2015 (i.e., 43.1 million people living in poverty),[[55]](#endnote-55) and income inequality in the United States had been rising for nearly 30 years.[[56]](#endnote-56) Rising income inequalities in developed countries had been noted by many agencies, including the Organisation for Economic Co-operation and Development, the World Bank Group, and the World Economic Forum.

While these trends appeared to favour Patanjali’s expansion into American or other Western countries, these markets differed vastly from India’s markets. Perhaps Patanjali’s strengths were better aligned with the Indian subcontinent. Commenting on Patanjali’s international aspirations, Ramdev said, “We have already set up our units in Nepal and Bangladesh, and our products have reached the Middle East and became popular in some of the countries, including Saudi Arabia.” [[57]](#endnote-57) Reports also indicated that Patanjali was setting up a unit in Jharkhand to export to China, Myanmar, and Bangladesh. Revealing what could be Patanjali’s strategy for the international market, Ramdev said, “We should be concentrating in poor countries as the profits from those countries will be utilised for development work there itself.”[[58]](#endnote-58)

Swadeshi Jeans

By 2016, most of Patanjali’s growth had come from adding more products for the Indian market. Ramdev saw the next step for Patanjali as entering the clothing and textile segment with the introduction of blue jeans. He said, “We will make men’s and women’s wear, not just traditional Indian clothing but also modern wear like jeans for example. Just because I am a baba does not mean we cannot marry modernity with spirituality, we can make, let’s say desi jeans.”[[59]](#endnote-59)

While details about Patanjali’s swadeshi jeans were still emerging, Balkrishna said:

Jeans is a western concept and there are two things we can do with western concepts. Either boycott them or adopt them but customise them to suit our traditions. Jeans have become so popular that they cannot be taken away from the Indian society. Swadeshi jeans will be Indianised jeans in style, design and fabric. . . . Denim jeans that people wear these days come from abroad or are manufactured here by western companies. They are all based on designs and cultural patterns of foreign countries. These are not suited to Indian culture. Our jeans will be similar to many Indian clothes. This will make Indian women feel comfortable too.[[60]](#endnote-60)

Reportedly, Patanjali planned to employ a team of designers specializing in Indian wear. Because textile manufacturing was scale-sensitive, it was unlikely that Patanjali would fabricate its own denim, or contract directly with cotton farmers. Patanjali could fabricate their jeans in-house, but had already been approached by several companies interested in manufacturing their swadeshi jeans. Where the jeans would be distributed and sold had not been announced.

The retail sales value of the Indian jeans market was growing at over 15 per cent per year and had reached $2.3 billion, with projections of $3 billion for 2020.[[61]](#endnote-61) The market for women’s jeans represented 24 per cent of the total market, but was growing more rapidly than the market for men’s jeans. Jeans in the super-premium segment and branded jeans were experiencing the fastest growth, while sales of cheaper, economy jeans had decreased approximately 6 per cent in the five years between 2010 and 2015. The market was highly fragmented, with the leading brand, Levi’s, achieving a share of only 5.8 per cent (see Exhibit 7). Other popular brands included Killer, Lee, Wrangler, Zara, and Flying Machine. India was a major producer of cotton and denim, and all the major brands were made from Indian denim and fabricated in India. Of the top 10 Indian jean brands, four were from MNCs, five were from Indian companies, and one was from a joint venture between a major Indian company and a foreign corporation.

The popularity of yoga pants and leggings was increasing, which led to the launch of stretch jeans and jeans that combined high quality, or style, with comfort. Some of these new jeans gaining in popularity were Shape Keeper by Wrangler, with stretch denim; Magma Fusion by Lee, which contained volcanic crystals; and classic Slim Fit jeans by Levi’s. Jeans were expected to remain popular in India due to a trend of Westernization among urban youth, rising disposable income, and growth of the organized retail sector and e-commerce.

Blue Jeans and Beyond

According to Ramdev, jeans might only be the start: suits, shirts, pants, and other clothing were also possibilities for Patanjali. If Patanjali could turn blue jeans into swadeshi jeans, it might enter other consumer goods businesses, such as shoes, personal accessories, or even the home furnishings and furniture market. It seemed there was no end to the businesses Patanjali might enter in India. In addition, it seemed there were many other countries Patanjali might expand to. With little or no effort, it had already seen its products reach distant international markets. It might not be far-fetched for it to actively enter those markets and fulfill its global ambitions.

Exhibit 1: Patanjali-Affiliated Charities and other Organizations

|  |  |  |
| --- | --- | --- |
| Education | Acharyakulam | Ancient vedic gurukul education centre |
|  | University of Patanjali | Integral centre of education |
|  | Gurukul Ghashera | Centre for development of inmates |
|  | Patanjali Ayurved College | Ayurvedic college |
|  | Gaushala Agriculture Farm | Panchagavya research and training centre |
|  |  |  |
| R&D | Patanjali Research Foundation | Research and development centre |
|  | Patanjali Gramodyog Nyas | Patanjali bioresearch institute |
|  |  |  |
| Health | Divya Pharmacy | Developer of Ayurvedic medicines for treatment |
|  | Divya Yog Mandir | Manufacturer of Ayurvedic medicines and herbal products |
|  | Patanjali Chikitsalay | Provider of holistic treatment, meditation, yogpeeths |
|  | Yog Encyclopedia | Yog encyclopedia |
|  |  |  |
| Charities | Bharat Swabhiman Trust | Online donation and membership for trust |
|  | Patanjali Yog Peeth Trust | U.K. charity promoting yoga as way to good health and well-being |
|  | Divya Yog Mandir Trust | Patanjali Yog Peeth |
|  | Patanjali Gramodyog Nyas | Charity for economic uplift of rural areas |
|  |  |  |
| Food Parks | Patanjali Food & Herbal Park | Food-processing and supply-chain facility |
|  |  |  |
| Export | PYP, Canada | Patanjali Seva Kendra, Brampton |
|  | PYP, Nepal | Patanjali Yogpeeth Nepal Trust |
|  | PYP, Mauritius | Patanjali Yog Peeth Trust, Mauritius |

Note: *Panchagavya* referred to five cow products: three directly obtained from cows (i.e., milk, dung, and urine) and two derived from cow’s milk (i.e., curd and ghee). Milk, ghee, and curd were used in religious rituals, and cow urine and dung were used as fertilizers and pesticides; R&D = research and development

Source: Created by the case authors, based on the information from the website of Patanjali Ayurved Ltd., accessed April 30, 2017, http://patanjaliayurved.org/.

Exhibit 2: Patanjali ayurved Ltd. Sales Revenue, 2012–2016

(in ₹ billions)

Note: ₹ = INR = Indian rupee; US$1 = ₹66.689 on February 28, 2017; FY = fiscal year; e = estimated

Source: Created by authors using data from HSBC Global Research, *India Consumer—A Disruptive Force in the Indian Consumer Sector*, February 5, 2016.

Exhibit 3: Selected Patanjali Competitors by Product Category

|  |  |  |
| --- | --- | --- |
| **Product** |  | **Major Competitors** |
| Food: |  |  |
| Ghee (clarified butter) |  | Amul (GCMMF) |
| Honey |  | Dabur India Limited |
| Noodles |  | *Nestlé* |
| Biscuits/Cookies |  | Britannia Industries Limited  Parle Products  ITC Limited |
| Fruit Juices |  | Dabur India Limited |
| Cereal |  | *Kellogg’s* |
|  |  |  |
| Healthcare: |  |  |
| Ayurveda |  | Dabur India Limited |
| Digestives |  | Dabur India Limited |
|  |  |  |
| Hair Care: |  |  |
| Shampoo |  | *Hindustan Unilever Limited* |
| Hair Oil |  | Marico Limited  Emami Limited  Dabur India Limited |
|  |  |  |
| Skin Care: |  | *Hindustan Unilever Limited*  Emami Limited  Dabur India Limited  Himalaya |
|  |  |  |
| Oral Care: |  | *Colgate-Palmolive*  Dabur India Limited  *Hindustan Unilever Limited* |
|  |  |  |
| Home Care: |  |  |
| Soaps |  | Godrej Consumer Products Limited  *Hindustan Unilever Limited* |
| Detergents |  | *Hindustan Unilever Limited* |

Note: GCMMF = Gurjarat Cooperative Milk Marketing Federation Limited; Names shown in *italics* are subsidiaries of non-Indian multinational corporations.

Source: Created by the case authors.

Exhibit 4: Descriptions of Patanjali’s Major Competitors

Amul was an Indian dairy co-operative founded in 1946 to stop the exploitation of farmers. It was owned by 3.6 million milk producers. Amul was affected by Patanjali’s rapid expansion into ghee and its plans to add other dairy products. Amul’s wide range of dairy products included ghee—which was priced lower than Patanjali’s product, which had a 14 per cent price premium—milk, chocolates, and desserts.

Dabur India Ltd. (Dabur), a publicly traded Indian company with headquarters near New Delhi, manufactured Ayurvedic medicine and other products. It competed in multiple markets with Patanjali. Controlling interest of Dabur was acquired by a German company in 2008. In 2016, it realized revenues of ₹84.4 billion and profits of ₹12.5 billion. Dabur was the company most affected by Patanjali’s rapid growth. Dabur produced fruit juices, offered at a 14 per cent lower price than Patanjali, and honey, which was offered at a price 47 per cent lower than Patanjali. Dabur’s long-established leadership in digestives and Ayurvedic medicines and oils was threatened by Patanjali.

Britannia Industries was an Indian company headquartered in Kolkata in east India. It was part of an Indian conglomerate with estimated revenues of $1.2 billion in 2016. Britannia was specialized, generating about 75 per cent of its revenue from biscuits, other bakery products, and dairy products, including ghee. Britannia was the leader in the biscuit market and had built a solid brand image.

Parle Products sold biscuits under its well-known brand Parle-G. The Indian private company was founded in 1929 and became the world’s largest-selling biscuit brand in 2011. Patanjali did not have a major pricing advantage in the biscuits market.

Marico was a Mumbai-based company founded in 1991. It manufactured a range of oils, including edible oil. Marico had revenues comparable to Patanjali, but with more depth in oil products.

Emami Limited was founded in 1974 as an Ayurvedic medicine and skin care manufacturer located in West Bengal. Revenues in fiscal year 2015–16 were ₹26.2 billion, and profits were ₹3.6 billion. Emami attributed its success to being a “truly Indian company,” with niche Ayurveda and herbal-based positioning as well as its strong innovation and new category incubation. It competed with Patanjali primarily in hair oils and face creams.

Nestlé S.A. was a food and beverages multinational company headquartered in Switzerland. Nestlé offered dairy products, baby food, medical food, bottled water, and frozen food. Nestlé India realized revenues of $1.5 billion in 2016. Nestlé’s Maggi Noodles were the biggest competitor for Patanjali’s Atta Noodles, which sold for a lower price.

Hindustan Unilever Ltd., based in Mumbai, was the Indian subsidiary of Anglo-Dutch multinational Unilever. It offered a wide range of products in the consumer goods industry, competing with Patanjali in the personal and home-care segments with face washes and creams, shampoos and conditioners, detergents and soaps, as well as a few food products, including jam and ketchup.

Colgate-Palmolive (India) Ltd. was a subsidiary of Colgate-Palmolive Company. A leading provider of dental care products (toothbrushes and toothpaste) in India, the company had been significantly affected by Patanjali’s 2010 entry into this segment with Dant Kanti toothpaste. By 2016, Patanjali was estimated to have a 4 per cent market share.

Sri Sri Ayurveda (SSA) Trust was the fast-moving consumer goods arm of Sri Sri Ravi Shankar’s The Art of Living Foundation, a humanitarian and educational non-governmental organization founded in 1981 with a presence in 156 countries and more than 370 million followers. The SSA products were made at a world-class manufacturing facility in Bangalore, India. The trust’s product portfolio was almost as broad as Patanjali’s but lagged far behind in sales, due in large part to SSA’s limited distribution: 600 franchised stores as well as portable shops set up at Sri Sri Ravi Shankar’s gatherings. There were plans to expand the number of SSA stores and ongoing discussions with major retailers about distributing SSA products.

Note: ₹ = INR = Indian rupee; US$1 = ₹66.689 on February 28, 2017

Source: Created by the case authors. Information on Amul is from the Amul website, accessed May 23, 2017, www.amul.com; Information on revenues for Dabur and Britannia Industries and Colgate-Palmolive (India) Ltd.’s market share are from HSBC Global Research, India Consumer—A Disruptive Force in the Indian Consumer Sector, February 5, 2016; Information on Emami Limited is from the company’s annual report; Information on The Art of Living is from The Art of Living website, accessed May 23, 2017, www.artofliving.org/au-en/art-living-overview; Information on Sri Sri Ayurveda is from Edelweiss India Equity Research, Consumer Goods: Sri Sri Gets Aggressive; Patanjali in the Making?, March 14, 2016, accessed April 30, 2017, www.edelresearch.com/showreportpdf-31879/CONSUMER\_GOODS\_-\_SECTOR\_UPDATE-MAR-16-EDEL.

Exhibit 5: Major languages Spoken in India (% of population)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Hindi | 41.10 |  | Gujarati | 4.48 |
| Bengali | 8.11 |  | Kannada | 3.69 |
| Telugu | 7.19 |  | Malayalam | 3.21 |
| Marathi | 6.99 |  | Odia | 3.21 |
| Tamil | 5.91 |  | Punjabi | 2.83 |
| Urdu | 5.01 |  | Assamese | 1.28 |

Source: “Abstract of Speakers’ Strength of Languages and Mother Tongues–2000,” Census of India, 2001.

Exhibit 6: populations of Non-Resident Indians and People of Indian Origin by country of residence

United States 4,461,000

Saudi Arabia 3,053,567

Malaysia 2,986,274

United Arab Emirates 2,803,751

Myanmar 2,008,337

United Kingdom 1,825,000

Sri Lanka 1,614,000

South Africa 1,560,000

Canada 1,016,185

Source: “Population of Overseas Indians,” Ministry of External Affairs (India), December 31, 2016, accessed May 23, 2017, http://mea.gov.in/images/attach/NRIs-and-PIOs\_1.pdf.

Exhibit 7: Top 10 Brands in the Indian Jean Market (% of value)

|  |  |  |
| --- | --- | --- |
| **Brand** | **Company** | **Market Share** |
| Levi’s | Levi Strauss India Pvt. Ltd. | 5.8 |
| Killer | Kewal Kiran Clothing Limited | 2.4 |
| Lee | VF Brands India Pvt. Ltd. | 2.3 |
| Wrangler | VF Brands India Pvt. Ltd. | 2.3 |
| Zara | Inditex Trent Retail India Pvt. Ltd. | 1.8 |
| Flying Machine | Arvind Limited | 1.8 |
| Trent (private label) | Trent Limited | 1.6 |
| Spykar | Spykar Lifestyles Pvt. Ltd. | 1.6 |
| United Colors of Benetton | Benetton India Pvt. Ltd. | 1.4 |
| Newport | Arvind Ltd. | 1.3 |

Note: Levi Strauss India Pvt. Ltd., VF Brands India Pvt. Ltd., and Benetton India Pvt. Ltd. were subsidiaries of multinational companies; Inditex Trent Retail India Pvt. Ltd. was a joint venture between Tata-owned Trent (49 per cent) and Spanish retailer Zara (51 per cent).

Source: Euromonitor International, *Jeans in India*, March 2016.

Endnotes

1. This case has been written on the basis of published sources only. Consequently, the interpretation and perspectives presented in this case are not necessarily those of Patanjali Ayurved Ltd. or any of its employees. [↑](#endnote-ref-1)
2. In Sanskrit, *Swadeshi* literally meant “of our own country,” but its origin and usage traced back to the Indian independence movement aimed at removing the British Empire from power in India. Swadeshi ideology sought to improve economic conditions by boycotting British products and following the principle of self-sufficiency*.* [↑](#endnote-ref-2)
3. *Ayurveda*, loosely translated as “knowledge of life,” was a system of medicine with historical roots in the Indian subcontinent. Ayurveda was based on the idea of balance in bodily systems and used diet, herbal treatment, and lifestyle changes to restore balance and thus health. [↑](#endnote-ref-3)
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7. *Sannyasa* was the life stage of renunciation within the [Hindu](https://en.wikipedia.org/wiki/Hindu) philosophy of four age-based life stages known as [*ashramas*](https://en.wikipedia.org/wiki/Ashrama_%28stage%29), i.e., *brahmacharya* (celibacy/student), *grihastha* (householder/worldly), *vanaprastha* (forest dweller/retired), and *sannyasa*. Although sannyasa was conceptualized as occurring in the later years of one’s life, some young people skipped the earlier stages, renounced worldly and materialistic pursuits, and dedicated their entire lives to spiritual pursuits. *Sannyasi* referred to a male individual who was in the sannyasa life stage. [↑](#endnote-ref-7)
8. *Gurukul* was a type of residential school in [India](https://en.wikipedia.org/wiki/India) with pupils living near the [guru](https://en.wikipedia.org/wiki/Guru), often in the same house. In a gurukul, students resided as equals, irrespective of their social standing. The word *gurukul* was a contraction of the [Sanskrit](https://en.wikipedia.org/wiki/Sanskrit) [*guru*](https://en.wikipedia.org/wiki/Guru) (teacher or master) and *kula* (extended family); *Collins Dictionary Online,* “Gurukul,” accessed May 15, 2017, www.collinsdictionary.com/submission/6516/Gurukul. [↑](#endnote-ref-8)
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10. Ibid. [↑](#endnote-ref-10)
11. Currency amounts are in U.S. dollars unless otherwise noted; ₹ = INR = Indian rupee; US$1.00 = ₹66.689 on February 28, 2017. [↑](#endnote-ref-11)
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