

BRITANNIA: MARKETING INITIATIVES BOOST A FLEDGLING BUSINESS'S TRANSFORMATION TO ONE OF THE LARGEST FMCG BRANDS

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Abstract

Britannia Industries limited one of the largest FMCG brands. One of the oldest companies still in existence in India was founded in 1892. It is currently a member of the Nusli Wadia Group. The company distributes cookies, breads, and dairy goods under the Britannia As stated in its tagline, "Taste & Trust," Britannia will never stop working to get a billion Indians to reach out for a tasty and nutritious Britannia product multiple times a day. The second quarter and six months ending September 30, 2023, earnings results for Britannia Industries Limited were released. For the second quarter, the company reported revenue was INR 44,852.3 million compared to INR 44,328.5 million a year ago. Net income was INR 5,875.9 million compared to INR 4,932.8 million a year ago. This case study will explore marketing efforts taken by company to enhance brand positioning. This is secondary data based study.

Introduction:

In 1892, Britannia Industries Limited was founded with a ₹265 investment. Over half of Indian households own products from Britannia Industries, the country's largest Bakery Foods Company, which has a 100-year history and a turnover of over INR 13,000 crore. Popular brands produced by the company include Good Day, Tiger, NutriChoice, Milk Bikis, Marie Gold, Little Hearts, and others. At first, a little home in the heart of Kolkata was used to make biscuits. The business was eventually purchased by the Gupta brothers. The Britannia Biscuit Company Limited was established in 1918 after C.H. Holmes, an English merchant in Kolkata, was brought on as a partner. During World War II, biscuit demand surged, helping the company establish a foothold and increase sales under the new slogan, "Eat Healthy, Think Better." In 1979, "Britannia Industries Limited" became the new name for the corporation. In 1982, Peek Freans' parent firm was purchased by the American corporation Nabisco Brands, Inc., which also became a significant foreign stakeholder. Shareholding and ownership later shifted. The biscuit company saw several names throughout the years, including Gupta Brothers, CH Holmes Limited, Peek Freans,

and eventually ABIL, Britannia. The company didn't formally identify itself as Indian until 1978, when it made a public offering and acquired more than 60% of the company's shares. Britannia Biscuit Co Ltd became Britannia Industries in 1979 when the company renamed itself. The government of British India required a supply of specially prepared biscuits for its soldiers during World War II. To the challenge, the Britannia Biscuit Company rose. Over the course of the agreement, which lasted for a number of years, the company occasionally produced biscuits for the military using 95% of its capacity. In addition, it was the first biscuit producer east of the Suez Canal to use gas ovens, which it imported in 1921, and the first in India to mechanise manufacturing. The biscuit company now supplies biscuits to countries all around the world, particularly in times of emergency, in collaboration with the United Nations World Food Programme. A lot of them are tailored to meet particular nutrient needs. Among the most reputable food brands in India, Britannia produces popular names include Marie Gold, Tiger, Good Day, and Bourbon. The concepts of flavour and health underpin the high quality of every product offered by Britannia. Because of this fundamental idea, Britannia products have evolved to include options for every period of a person's life, creating a lifelong menu. Children are the group that consumes the most biscuits; in this case, Britannia provides "milk bikes" that have all the "goodness of milk" that smaller children need. Targeting children aged 7 to 14, the Tiger brand gives them the vibrant health that tomorrow's winners want. Enjoy a variety of delectable cream biscuits, designed to provide kids with a treat during their leisure time. Little Hearts, a product aimed at children and teenagers, has been a particularly noteworthy success. It has entirely debunked an old industry myth that suggested this target demographic did not enjoy sweet biscuits as snacks. Moving on to additional age groups, Britannia developed 50:50 as a young adult biscuit snack. Targeting the same age bracket, Britannia Marigold is a savoury time pass brand that is considered a teatime offering that is packed with wheat energy and appealing to health-conscious urban people. Hello, a rich-ingredient cookie is a nutritious daily treat that the whole family will enjoy. Within the baking sector, Britannia is well-established with a variety of cakes and breads. These goods preserve flavour consistency while keeping the health promise, enabling customers to engage with the brand more effectively.

The company launched new items aggressively in 2004. It brought the "melt in your mouth" Little Hearts brand of biscuits to the market. 10 Rupees is the retail price of Little Hearts Orange and Classic. In 2004, Britannia's biscuit portfolio continued to increase with the addition of Blackcurrant Treat, Jam Treat, Good Day Ginger Nut and Good Day Chocó-Nut. Britannia launched Milk Man low-fat cheese slices and NutriChoice vitamin-enriched bread for the bread and dairy industries. In 2005, the corporation focused on fortifying its current brands rather than introducing any new ones. It introduced Pure Magic Chocolate, Pure Magic Vanilla, Pure Magic Strawberry & Vanilla, Premium Assorted Exotic Creme Biscuits, and Jam Treat. 100 Rupees is the pack's suggested retail price. The 50:50 Maska Chaska biscuits were also reformulated by the firm.

Marketing Strategy

The several unique elements of a plan for marketing make up a company's marketing strategy. When selecting which consumers to promote its products to, a company does an easy procedure known as segmentation, targeting, and positioning, or STP. Now, let's discuss these concepts further.

Segmentation

This approach helps to more fully understand and generalise what is expected and wanted of the customers by dividing them into smaller groups based on shared characteristics. Following the results of our research, the following is Britannia's segmentation strategy: Segmenting based on demographics, behaviours, and psychographics

Targeting

Following segmentation, the organisation moves on to targeting, which is identifying the target client segments. In the past century, Britannia has expanded its target market to include products designed for older consumers in addition to the younger age of children:

Britannia Tiger – Economically priced for the budget-conscious

Britannia Marie Gold – Suitable for families and offered in a biscuit form

Treat Fruit Roll – Designed for children to enjoy during celebrations and special occasions.

Positioning

In this last phase of the process, the corporation chooses what kind of language or position to use when marketing the product, having already decided which customer segment to target. With so many trademarks in its portfolio, Britannia cleverly uses each one to position itself across all market sectors. Take note of their excellent positioning:

Tiger:- Positioning for the mother to choose for kids

Little Hearts:- Positioned as snacks for young people.

Good Day:- Positioning is as everyday biscuits which brings happiness in everyone's lives.

Marketing Mix of Britannia

Britannia has an extensive selection of food products. A consistent supply of fresh bread was guaranteed by bakeries that were established throughout India in the 1960s. The company started producing and releasing its own biscuits as it started distributing biscuits from other smaller businesses it had acquired. Their primary offerings consist of bread, cakes, biscuits with jam, rusks, and dairy items. They've kept putting out a consistent stream of goods, such fruit bread and the dairy product Half/Half. However, the production of biscuits accounts for 90% of their income.

- **Product Mix:**

- Britannia's product mix 2023 encompasses a few dairy items and a broad range of edible products, focusing mainly on bakery and dairy products. The products are as follows –
 - Biscuits
 - Bread and Bakery Products

- Dairy Products
- Cakes and Rusks
- Nutri Choice Range of Products
- **Britannia Place Strategy**

For a long time, Britannia maintained a substantial market share in India for cream biscuits. In addition, it has explored and closed agreements globally, including one with the prosperous UK biscuit manufacturer Peek, Frean, and manufacturer.

- Extensive Distribution Network
- Urban and Rural Penetration
- Modern Trade Channels
- Breaking the Bulk Strategy
- International Presence

- **Britannia Pricing Strategy**

Britannia's pricing strategy is limited to competitive pricing. Parle G has been untouchable for decades because Parle is one of Britannia's primary rivals. When it comes to milk, cheese, and other dairy-based products, Amul is a formidable rival. Local competitors and well-known brands have their own product ranges when it comes to baked goods. Britannia has a competitive pricing approach in order to keep ahead of the others.

- Competitive Pricing
- Value-Based Pricing
- Product Bundle Pricing
- Price Discrimination Strategy

Britannia Promotion Strategy: The product itself is the most important tool for marketing Britannia products. People enjoy the products because they taste well. Thus, the product itself creates a pull. Today, though, a business cannot function without advertising and promotions. In the case of Britain, the same holds true.

The Social Media Strategy

It has become necessary for businesses to market business on social media networks in the age of technology. Britannia has been working hard to accomplish its branding goals and to be present on social media.

- **Instagram:** Britannia boasts 7,158 followers altogether. They typically share their latest items as well as imaginative banners and designs for various events.
- **Facebook:** Britannia's page have 25,727 likes overall, and they frequently share contests and quick commercial films.

- **Twitter:** 14,700 users follow it there. It applies the same imaginative concepts to Facebook, Instagram, and Twitter.

Brand Value:

The following points of company to enhance brand value in the market,

1. Customer Centricity:

Britannia is among the nation's most Reliable Food Brands. They constantly strive to leverage brand as a force for good, capitalising on the faith people have in business and the quality that distinguishes brands. Customer engagement insights are integrated into the creation of new goods and the improvement of current ones. The various departments, such as marketing and research and development, collaborate to guarantee that Britannia products introduced to the market meet and satisfy the constantly changing needs of our customers.

2. Healthy Product Portfolio:

In keeping with mission to provide "Healthy, Fresh, and Delicious Food," they have been creating high-protein food, incorporating seeds and whole grains into product portfolios, and hoping to play a role in the future in the areas of immunity and wellbeing. They are committed to following the Eat Right, Eat Safe guidelines set forth by the Food Safety and Standards Authority of India (FSSAI). Going forward, we want to reduce the amount of sugar in our goods by 8% and the amount of sodium by 6% by FY 2023–2024 compared to the baseline for 2018–19.

3. Economic Performance:

Britannia was able to withstand the pandemic because to tactics to guarantee material supply, digital sales activities, a constant focus on safety, and the tenacious efforts of its personnel. They reported a 12.67% increase in sales (on a stand-alone basis) and distributed INR 2,839 Cr in dividends to our shareholders. - As consumers increasingly choose value maximisation during the epidemic, the biscuit industry experienced growth. - The Hindi-speaking regions of the nation saw the advent of Britannia Milk Bikis, which are made entirely of wheat (atta). - The dairy industry expanded by obtaining up to 36,000 litres of milk daily from nearby dairy farms. - Businesses nearby have likewise succeeded in building strong positions and winning over clients. In order to meet consumer demand for cutting-edge products, new product developments. The combination of 'Grofers' with the Treat Wafers Rs. 10 marketing launch was in line with customer habits.

CONCLUSION

Britannia has proven able to build and establish respect with customers by providing high-quality products and a foundation of trust. Britannia's marketing approach is focused on the product, emphasising its taste and nutritional value. In order to draw in customers, Britannia's marketing approach must adapt to the current market trends.

New products for customers well for britannia that they have shorter the decision making process setting agile teams. Britannia is a baking company which reduces work and automation, in order to save costs. With a deeper look at the company's profile, marketing mix, and strategy, The various departments, such as marketing and

research and development, collaborate to guarantee that Britannia products introduced to the market meet and satisfy the constantly changing needs of our customers. This is demonstrated by the fact that customers have introduced because they are now more health conscious. Nutri Choice Biscuits for Diabetes. Their tagline, "Eat Healthy, Think Better," further confirms concept. In conclusion, we observe the manner in which an insignificant company transformed into one of the biggest FMCG brands in India and numerous other nations across the globe.

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