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Essay / Assignment Title: A RESEARCH ON PROJECT OF INDULEKA (A Journey from Concept to Realization as experiences as a Business development associate)

Programme title: Project Management and Leadership (MSC Digital Marketing)

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INTRODUCTION



In my professional life, I've had the honour of being a part of a groundbreaking project that has left an indelible mark on the pharmaceutical and personal care landscape. The project revolves around the creation, marketing, and distribution of a unique herbal haircare product, a venture that combines the rich tapestry of tradition with the dynamism of innovation. As a key contributor to this endeavour, I've seen firsthand the meticulous planning, strategic leadership, and unwavering commitment to quality that have propelled this project to extraordinary success. In this narrative, I will explain the project's origins, significance, and future plans. The project's main product is INDULEKHA hair oil, which exemplifies the value of innovation, strategic movement, and meticulous project management in the pharmaceutical and personal care industries. The scope of this revolutionary endeavour extended from the conception of a unique herbal hair oil formulation to its successful launch, confronting existing industry titans. This project handled the complexities of product development, marketing, and distribution with unwavering attention to quality, ethical practises, and adherence to regulatory norms. This project team's excellent leadership abilities, which included visionary thinking, adaptability, and ethical leadership, were supplemented by a well-defined methodology that included design thinking and a stage-gate process. Controlling and monitoring practises ensured that the project was meticulously overseen, tracking milestones, budgets, quality, and consumer feedback. Notably, the project's financial performance stayed well within the approved budget, and key performance metrics like sales and customer satisfaction ratings exceeded expectations. The INDULEKHA Oil project met its initial objectives by entering the market with a unique Ayurvedic hair oil, catering to health-conscious consumer preferences, and increasing the company's competitive edge through stringent quality control and ethical standards. This project had a significant impact on the company's business strategy, as evidenced by the diversification of the product portfolio, the emphasis on herbal product research and development, and the establishment of a brand that resonates with contemporary wellness trends. This spectacular success not only established the company as a market leader, but also provided valuable lessons for future endeavours, including recommendations for sustained innovation, expansion into new markets, continuous quality improvements, and a well-defined sustainability roadmap.

CHAPTER ONE (the project overview, scope and goals)

Project Overview

The primary goal of the INDULEKHA Oil project was to create a ground-breaking herbal hair oil using a proprietary extraction process to preserve the efficacy of the natural ingredients. According to (renchu, 2017) In 2013-14, the Indian hair care market is estimated to be worth around INR 152 billion. In 2013-14, the hair oil segment accounted for approximately 53% of the total hair care market, valued at approximately INR 81 billion. The hair oil market in India is known for its high market penetration, which is estimated to be around 90% with a CAGR of 18%. The project was divided into phases that included **product development, extensive market research, branding**, and the **development** of an **effective marketing strategy**.

The INDULEKHA Oil project is significant for several reasons:

New Product It launched a groundbreaking haircare product that harnessed the power of authentic Ayurvedic ingredients, catering to the growing demand for natural and herbal beauty solutions. **Market penetration** of the project was strategically designed to enter a fiercely competitive market, challenging well-established haircare brands and carving a niche for itself.

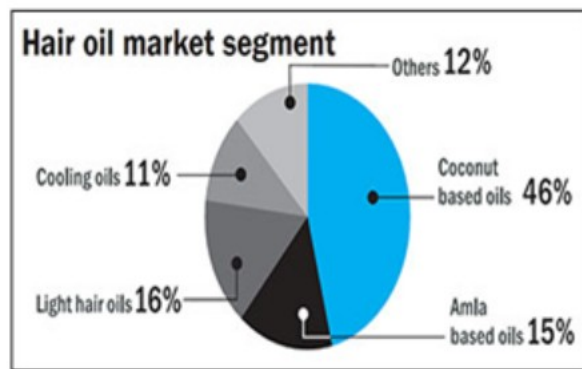
Health and Wellness Alignment INDULEKHA Oil is perfectly aligned with the current consumer trend towards health-conscious products, resonating with the burgeoning wellness and natural beauty movements. INDULEKHA Oil's distinctive formulation and **astute marketing strategies** contributed to its rapid market acceptance. It secured a significant share of the highly competitive haircare segment within the first year of its launch.

Marketing That Works The project's targeted marketing strategy, which included both **digital** and **traditional channels**, was critical in **raising brand awareness** and **increasing product visibility**. Advantage in the marketplace INDULEKHA Oil's unwavering commitment to herbal ingredients and stringent quality control measures provided a long-term competitive advantage, cementing its position as an industry leader.

SCOPE

The INDULEKHA Oil project had an unusually broad scope, encompassing multiple dimensions critical to the **development, marketing, and distribution of the innovative herbal haircare product**. The imperative of financial planning and management was central to its scope, addressing the project's various branches, including research and development, marketing and sales, quality control, packaging, distribution, and human resources. Budgeting, as the foundation of project sustainability, ensured the project's vitality in all dimensions.

Figure 1: MARKET VARIETIES AND ITS VALUES



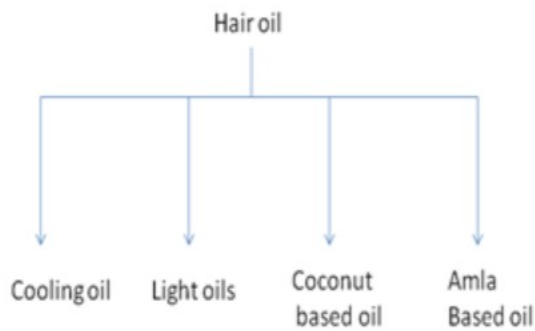
Sourced from (renchu, 2017)

The project's heart was in **Product Development**, where a synthesis of ancient Ayurvedic wisdom and modern scientific methodologies was painstakingly harnessed to create the INDULEKHA Oil formula. This entailed not only the formulation of the product, but also the establishment and meticulous management of a cutting-edge manufacturing facility, which was critical to ensuring the highest quality and consistency in the product's formulation.

A key component of the project, **market research, revealed profound insights into consumer preferences, needs,** and the complexities of the highly competitive haircare segment. (INDULEKHA, 2017) An in-depth examination of **existing products** and competitors paved the way for innovative strategies that would set INDULEKHA apart in a crowded marketplace.

Despite the fierce competition, this research laid the groundwork for a calculated and dynamic market entry.

Figure 2 : TYPES OF HAIR OIL FOCUSED



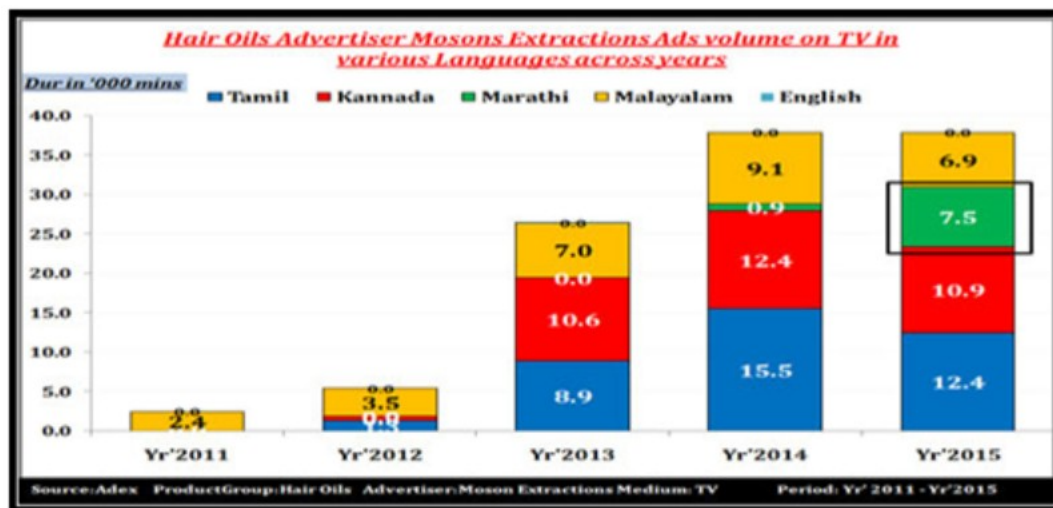
Another critical aspect of the project's scope was brand identity and packaging, which entailed not only defining INDULEKHA's brand identity but also engineering the most innovative packaging solution. The **R&D team meticulously researched the logo and packaging design**, which were strategically positioned to create a strong visual impact while emphasising the essence of the product. (INDULEKHA, 2017) The scope was expanded to include the **design, procurement, and quality control of packaging materials**, ensuring a captivating product presentation was very unique as the use could maximise utilisation of the oil without any wastage while applying due to its package engineering, as shown below.

Figure 3 : PRODUCT APPEARANCE AND USAGE



The **Marketing Strategy** was a complex orchestration within the scope of the project that included the identification of a target audience and the development of marketing strategies to effectively engage this demographic. (renchu, 2017) To increase the brand's reach and resonance, comprehensive marketing plans encompassing **digital marketing, traditional advertising, and promotional activities** were designed and implemented nationwide in different local languages and internationally.

Figure 4 : MARKETING RANGE NATIONWIDE



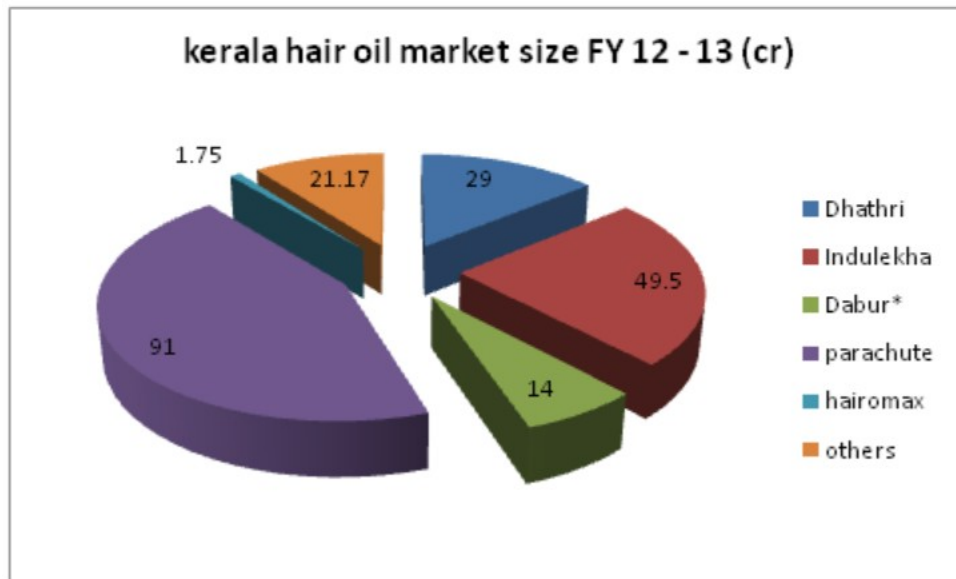
Sourced from (renchu, 2017)

Quality assurance was a fundamental component woven into the fabric of the project. To ensure that INDULEKHA Oil met stringent quality standards, the quality team conducted extensive

research and implemented stringent quality controls. Compliance with local and international quality and safety standards was an essential component of the project's development scope.

Establishing Distribution Networks and selecting retail partners was a strategic imperative within the project's framework, ensuring the product's widespread availability. A top priority was to ensure efficient, fast delivery to customers in various locations, thereby improving the consumer experience and expanding market reach (renchu, 2017).

Figure 5 : MARKET OK KERALA

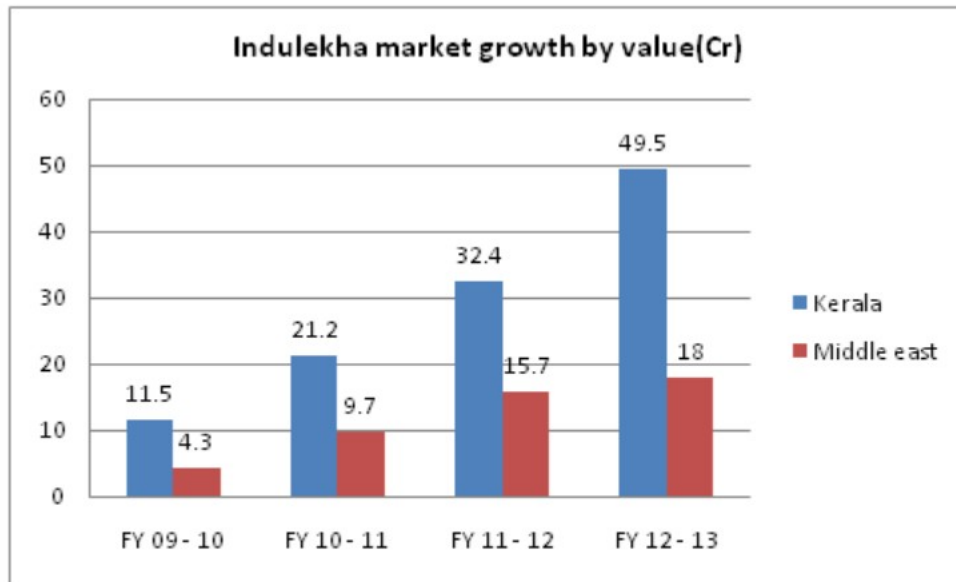


Sourced from (renchu, 2017)

In parallel, a dedicated Sales Team set out on the critical mission of market penetration and revenue generation. To ensure seamless project management, the project defined specific timelines for each phase, from product development to market launch. Future phases were meticulously planned, with a focus on expanding the product's presence in new markets, both nationally and internationally. Indulekha dominated the Kerala market, with the highest market share among the other players. To maintain their strong ayurvedic position, they have launched Indulekha Bringha hair oil, where "Bringha" represents a herb called Bringaraja, which is an important supplement for hair care. Following that, the products were aggressively promoted

across all markets. Indulekha commercials were widely broadcast on all media channels. The media planning was extremely professional (renchu, 2017).

Figure 6 : GROWTH CHART OF INDULEKHA



Sourced from (renchu, 2017)

The project's long-term success was defined not only by its immediate accomplishments, but also by its commitment **to sustainability and scalability**. (MULLOOL, 2018) These principles were integral to its scope, highlighting INDULEKHA Oil's long-term viability and ensuring its ability to adapt and thrive in an ever-changing market landscape. This comprehensive project scope woven together diverse elements in a harmonious way, meticulously planned and executed, to establish INDULEKHA Oil as a pioneering force in the haircare industry. In research of (renchu, 2017) found , during the product placement, retailers protested far less than the other brands. It is due to two factors: (i) the pricing strategy - they have kept the product price at Rs 430/- while the competition had a price band of Rs 100 - Rs 150/- This product pricing may provide sellers with a higher profit margin than other products in the hair care oil category. (ii) Newspaper advertisements - Consecutive print advertisements created a positive vibe among the trade channels. As a result, Indulekha held the position of preferred brand salesman, pushing the shelf off to earn more profit.

Figure 7 : MARKETING MOTO OF PRODUCT



Sourced from (INDULEKHA, 2017)

CHAPTER TWO (Quality, Leadership, Communication, Budget and Risk Management,)

Effective communication and stakeholder engagement were critical to the success of the INDULEKHA Oil project. This section explains the meticulous communication and engagement management strategies and practises that we were propelling the project to success explained till now, **looking effectively towards our team work on establishment following factors played an immense role in entire project.**

Communication Strategies: Within the project's intricate web, a well-defined system of internal communication was meticulously cultivated, ensuring that all project team members were seamlessly aligned, from the research and development pioneers to the manufacturing and marketing maestros. To maintain this coherence, regular internal meetings, updates, and knowledge sharing sessions were held. Strategically, an innovative intranet platform was used, facilitating the efficient exchange of project updates, insights, and resources.

External communication, the link between the project and its stakeholders, was skillfully designed to engage with a diverse audience that included consumers, suppliers, and distributors. The creation of dedicated customer support channels, such as a helpline and email, provided a channel for addressing consumer inquiries and concerns, forging a direct and responsive connection with end users.

A dynamic aspect of the project, **branding and marketing communication,** was meticulously orchestrated. To weave a narrative of brand awareness, a **comprehensive marketing plan** was meticulously crafted, combining **digital marketing, traditional advertising,** and adept **social media strategies.** Marketing materials, such as **brochures and online content,** were carefully crafted to effectively communicate the distinct characteristics and benefits of INDULEKHA Oil.

Public relations initiatives, such as press releases, media interviews, and active participation in industry events, increased brand visibility and solidified the company's reputation as an industry leader.

Stakeholder Engagement: Throughout the project's journey, a symphony of stakeholder engagement initiatives rang out. These programmes were created to foster a strong bond between the brand and its customers, a bond built on loyalty rewards and a wealth of educational content. Feedback channels were meticulously set up, welcoming consumer insights that not only shaped the product but also fostered an environment of ongoing communication and collaboration.

Simplified communication channels were strategically erected in the realm of **supplier and distributor engagement**. This ensured not only an efficient but also resilient supply chain in the face of challenges. Feedback mechanisms were elegantly woven into the fabric of these relationships, optimising the conduits through which the project's lifeblood flowed on a continuous basis.

Team membership: the project's heart and soul, were energised by dedicated **employee engagement initiatives**. Training and development programmes were meticulously designed to instill in the project's workforce a sense of ownership and dedication. Employee feedback mechanisms were cleverly implemented to assess job satisfaction, paving the way for improved performance and fulfilment.

Risk management served as a vigilant sentinel in the intricate choreography of project management, guarding against the lurking shadows of uncertainty. The overarching goal was to identify, assess, and, if necessary, mitigate potential challenges and uncertainties. Comprehensive risk assessments, meticulously orchestrated, unfurled the panoramic landscape of potential project threats. Supply chain disruptions, regulatory vicissitudes, and the relentless currents of market competition were among the threats.

Cross-functional risk workshops, attended by an ensemble of team members representing various phases of the project, ensured that risks were examined from diverse vantage points. Cross-functional risk workshops, attended by a group of team members representing different stages of the project, ensured that risks were examined from various perspectives. Risks were evaluated based on their **potential impact** on **project objectives**, likelihood, and potential consequences. A risk matrix was elegantly designed, providing risks with the classification they deserved, whether low, medium, or high.

Mitigation strategies were developed for the high and medium-priority risks that required vigilant guardianship. These strategies included contingency plans, a vital arsenal that included alternative suppliers, diverse marketing channels, and regulatory compliance tactics. The combination of effective communication and engagement management with robust risk mitigation strategies woven a protective shield around the project, guarding against the potential disruptions that can buffet any complex endeavour. Thus, the project surged forward, fortified by the strength of its connections and the tenacity of its defences, towards the pinnacle of success.

Leadership Skills: The project's success was largely due to the **visionary leadership demonstrated** by project leaders. Their strength was in clearly articulating the project's goals, **emphasising innovation**, and instilling a shared vision of success in the team. These executives remained adaptable, keeping a close eye on the **shifting sands** of the competitive landscape and changing consumer preferences. Their strategic savvy shone through in their ability to align project objectives with broader company goals, fostering long-term growth and sustainability. The empowerment of team members to take ownership of their respective domains was a central tenet of their **leadership philosophy**, fostering a deep sense of responsibility and dedication. The linchpin of their leadership was effective communication skills, which ensured that team members, stakeholders, and consumers were not only well-informed but also harmoniously aligned with the project's aspirations. In the face of adversity, these leaders demonstrated sound decision-making and problem-solving skills, addressing issues with promptness and efficiency. When confronted with opposing viewpoints or interests, their arsenal included adept conflict

resolution strategies, maintaining team cohesion, and ensuring unwavering project progress. Their leadership was a source of inspiration, as they recognised and rewarded the project team, backed up by positive reinforcement, igniting unwavering commitment and enthusiasm. Furthermore, ethical leadership served as a guiding star, ensuring that all project activities were conducted in accordance with the highest ethical standards.

Methodology: The project's development journey was supported by a dynamic and adaptive **Agile methodology**, which provided the necessary flexibility to respond to changing consumer needs and market dynamics. During the product development phase, **design thinking principles** were applied to create a consumer-centric product that seamlessly met specific needs and desires. The project followed a meticulous stage-gate process, with distinct go/no-go decision points at each stage, ensuring that resources were only allocated to viable project phases. An open and collaborative approach brought together experts from various disciplines, ensuring a comprehensive view of the project and fostering effective cross-functional teamwork. The project fostered a culture of continuous improvement, with lessons learned being reviewed on a regular basis and skillfully applied to improve project processes. Each project phase was marked by well-defined milestones, allowing for transparent tracking of progress and achievement of key objectives. A risk-based methodology was strategically integrated, directing resources and attention to areas of the greatest potential risk or uncertainty.

Budget: The project began with a thorough budget planning phase, meticulously identifying all financial resources required for each stage of the project. The creation of budget categories for critical areas such as **R&D, manufacturing, marketing, quality control, and distribution was a significant step forward.** After the budget was meticulously defined, resources were thoughtfully allocated to various project components. This allocation was not arbitrary, but rather the result of careful consideration of the specific needs and priorities of each phase, resulting in a successful alignment of resources and project objectives. A contingency fund, similar to a financial safety net, was skillfully established to anticipate and address unexpected expenses or deviations from the original budget plan. Throughout the project's lifespan, strict financial

monitoring and oversight were constant companions, ensuring that the project adhered to the approved budget to the letter. Periodic financial audits were carried out in order to meticulously track expenses and uncover areas for cost optimisation, thereby reinforcing the project's fiscal prudence. Cost-cutting measures were swiftly implemented to reduce budget overruns and optimise resource utilisation, with resource allocation and spending decisions driven by a steadfast focus on cost-effectiveness. Furthermore, the **budget included provisions for ROI analysis, providing a systematic lens through which to assess the project's financial performance in relation to its intended objectives. Periodic reviews were carried out.**

CONCLUDING REMARKS

The grand tapestry of the INDULEKHA Oil project is a symphony of innovation, leadership, meticulous project management, and unwavering commitment to excellence. The journey began with a vision and evolved as a testament to the power of effective communication, adaptive leadership, methodical project management, and a deep regard for ethical standards. It was a journey marked by a relentless pursuit of excellence, a collaborative and innovative culture, and the tenacity to navigate a dynamic and challenging market landscape. As we come to the end of this remarkable project, we recognise that its impact extends beyond the boundaries of the personal care industry. It represents the harmonious blending of tradition and modernity, the unwavering pursuit of consumer-centric solutions, and the embodiment of ethical and sustainable business practises. (MULLOOL, 2018) The INDULEKHA Oil project is a lasting reminder that, in the world of business and innovation, it is not only the destination that matters, but also the journey itself the collaborative effort, resilience in the face of adversity, and unwavering commitment to making a meaningful difference in the lives of consumers. This project not only met its objectives, but it also set a precedent for excellence, inspiring us to embrace innovation, uphold ethical principles, and strive for long-term success in all of our future endeavours.

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