

A STUDY ON THE DISTRIBUTION STRATEGY OF SURIYA OIL AND EXTRACTIONS PVT LTD WITH REFERENCE TO KALLAKURICHI

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Abstract—It is the major rice bran oil crop in the world and accounts for around 20% of the dietary energy intake of the global population. Rice bran (RB), the outer brown layer of rice, is one of the main by-products during milling. It is a rice source of rice bran oil (RBO) with a good fatty acid profile and phyto nutrients like and importantly dietary fibers. These bioactive compounds possess cardio-protective, anti-oxidative, anti-inflammatory, antimicrobial, anti-diabetes, and anti-tumor properties. Rice brain Oil has become an increasingly popular vegetable oil because of its very high burning point, neutral taste, and delicate flavor. Rice brain Oil has gained many food, industrial, technological, and pharmaceutical applications due to its distinctive properties and nutritional value. This review paper deals with comprehensive information on extraction methods, oil stabilization, existing applications, and health benefits of Rice brain Oil. Practical applications: It is one of the healthiest edible oils due to its balanced fatty acids profile, γ -oryzanol, and tocopherols which may assist in lowering oxidative stress, cholesterol, hypertension, cancers, and cardiovascular diseases. For extraction of, innovative and green extraction techniques are a suitable alternative to conventional techniques for the edible oil industry due to their efficiency in the extraction process. The constituents have also gained application in numerous food applications including as emulsifiers, in cooking, bakery products, milk and milk products, and meat products.

INTRODUCTION

A distribution strategy refers to the methods and channels a company uses to deliver its products or services from the point of production to the end consumer. The overarching goal is to move inventory as efficiently as possible while delivering the best possible customer experience.

Distribution Strategy is a strategy or a plan to make a product or a service available to the target customers through its supply chain. Distribution strategy designs the entire approach for the availability of the offering starting by taking inputs from what the company communicated in marketing campaigns to what target audience is to be served. A company can decide whether it wants to serve the product and service through its channels or partner with other companies to use its distribution channels to do the same.

Distribution Strategy is precisely the strategy deployed by a company to make sure the product/service can reach the maximum potential customers at minimal or optimal distribution costs. A good distribution strategy can maximize your revenue and profits but a bad and unplanned distribution strategy can lead not only to losses but also helping the competitors get the advantage through the opportunity in the market that you created.

OBJECTIVE OF THE STUDY

- A Study on Distribution strategy towards Suriya Oil and Extractions Pvt Ltd with special reference to Kallakurichi
- To examine the various Distribution strategies and their effects on the organization
- To examine the impact of Distribution strategies on the sales of an organization

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- To understand the organization structure and processes in a practical setting
- To know how the key business processes are being carried out in a manufacturing firm
- To increase sales by publicity through the media which is complementary to press and poster advertising
- To disseminate information through salesmen, dealers, etc., to ensure the product getting into satisfactory use by the ultimate consumers

LITERATURE REVIEW

(Rowley, 2016) Price is the gauge by which industrial customers judge the value of an offering and it strongly impacts brand choice among competing alternatives (Indounas and Avlonitis, 2011). Price is also important in relationships with customers. Price represents the significance at which a seller is equipped to trade and the value at which the customer is prepared to participate in that trade. Something of value, usually buying power, is exchanged for

satisfaction or utility. Often that something of value is money, but other commodities of value to both parties may also be exchanged, such as other goods, time or commitment.

(Indounas & Avloniti, 2016). Shipley and Jobber suggested that price management is a decisive factor in distribution and competitive strategy and a key determinant of performance. Price is the gauge by which industrial customers evaluate the worth of an offering and it muscularly impacts brand choice among competing alternative. In the same way, Forman and Hunt argue that distribution strategy should occupy a fundamental place in strategic development due to its direct impact on the company's revenue.

(Ronald E., and Stephen J., 2017) Price is such a crucial factor and it takes thorough research of market, product and its demand to set the best price for desired outcome. Many distribution tactics were introduced to help this cause. Premium distribution and odd (Psychological) distribution are often known as the most widely practiced distribution strategies. Information regarding price sensitivity is tricky to obtain, but, since measuring price sensitivity frequently requires authentic buying experience in a test market or a controlled experiment. Thus, both managers and consumer theorists would like to gauge price sensitivity amongst customers as an individual differentiation variable so that they could use this construct to explain consumers along with other information such as demographics, lifestyle, and attitudes.

Cooper (1979) (Hultink and Hart, 2017) explained that launching a product enables unique degree of benefit not previously accessible, the level to which customer requirements are better fulfilled, the product's relative quality and innovativeness, and the degree to which the new product solves customer problems better are they key factor that could generate higher demand

(Gendall, Holdershaw & Garland, 2018). The term "odd distribution" is used in several ways. It can refer to the practice of ending prices in odd numbers (1, 3, 5, 7 and 9) that of ending prices in a number other than zero; or that of distribution just below a zero (Gendall, Fox & Wilton). Rogers explained that there is no general agreement on the definition of odd prices. Conversely, its general characteristic is that it is set just below the nearest round figure.

(Gendall, Holdershaw & Garland, 2018). The practice of odd distribution in retailing is so prevalent that its efficacy is generally taken for granted. However, there is little reported evidence to support the underlying assumption of odd distribution The noticeable characteristic of odd distribution is the sheer prevalence of this practice in comparison to even distribution, and in particular, the dominance of prices ending in the digit 9.

RESEARCH METHODOLOGY

Research is a scientific and systematic search for pertinent information on a specific topic. Research is the art of scientific investigation. According to Clifford Woody, "Research comprises defining and redefining problems, formulating hypothesis or suggested solutions, collecting, organizing and evaluating data, making deductions and reaching conclusions and at last carefully testing the conclusions to determine whether they fit the formulating hypothesis".

RESEARCH DESIGN

Research design is the arrangement of conditions of collection and analysis of data in a matter that aims to combine relevance to the research purpose with economy in procedure.

Descriptive Research Design

The design for this study is a descriptive research design. This design was chosen as it describes accurately the characteristics of a particular system as well as the views held by individuals about the system. The views and opinions of employees about the system help to study the suitability of the system as well as the constraints that might restrict its effectiveness.

Sampling Techniques

The sampling technique adopted for the study is non-probability convenience sampling. As the name implies a convenience sample means selecting particular units of the universe to constitute a sample.

SOURCES OF DATA COLLECTION

Primary source

The primary source of data is through Questionnaire.

Secondary source

The secondary source of information is based on the various details retrieved from Journals, Websites, and Magazines. The data for this study has been collected through primary sources. Primary data for this study was collected with the help of Questionnaires and evaluation feedback forms. The extra information was collected through interviews with the employees at various companies.

SUGGESTION

1. Since Rice Brain Products Limited was a licensed manufacturing outfit for the production and marketing of lubricants in the Kerala market there is a need for its expansion internationally. The chairman and the management should start thinking of converting the firm from what I regarded as an indigenous national company (entrepreneur) to a multinational public limited liability company.
2. To cut down costs on transportation, the management should at times supply directly to the distributor's warehouse with the consent of the depot manager after due confirmation of its payment instrument/balance as the case may be. This will help to minimize costs.
3. Since it has been discovered that most of the customers enjoy the availability of coconut lubricants, effort should be made to ensure continuity of supply and that the distribution channels have easy access to the company's products when needed. This will help to reduce the tendency for product switching among the consumers or diversification of money by the distributors to other firms. In the same vein, the improvement of policy on Product availability is very crucial as this will help to enhance the market share of Rice Brain and promote product intensity and acceptability in the market.

CONCLUSION

This study has generated an exciting package on the assessment of the distribution strategy of Rice Brain Products Ltd. The researcher collected relevant data, analyzed, and interpreted the data, summarized its findings, and recommended to the management how to sustain, maintain, and improve the market share of the company and better ways of strengthening its distribution strategy.

It is pertinent to appraise and reappraise corporate distribution strategy/objectives and ensure that organizational activities do not deviate from the attainment of goals. The researcher hopes that the firm will continue to sustain its preventive levels of operations in distributing its products and even surpass it in the interest of the future.

Finally, the researcher is of the view that if the recommendations are judiciously looked into and implemented by the management of the firm it will go a long way towards improving the company's physical distribution activities, the performance of field sales managers, and other researchers that will like to study more on this work.

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