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Optimizing General Trade Distribution Effectiveness and Retailer Satisfaction in Pune - A Case Study of Dabur India Ltd.

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Abstract - The case study analyses the challenge of sustaining distribution effectiveness and retailer satisfaction in the general trade (GT) channel faced by Dabur India Ltd., one of India's leading Fast Moving Consumer Goods (FMCG) companies, in the city Pune. Founded in 1884 and build on an Ayurvedic heritage, Dabur sells a diversified portfolio of healthcare, personal care, home car and food and beverage products through a distribution network that the company reports reach approximately 8.5 million retail outlets across India. In the GT Channel, where Retailers stock many competing brands and depend on distributors and sales representatives for supply and support, product availability, delivery reliability, commercial terms and service quality shape which brands receive shelf space and retailer attention. The case describes the dilemma confronting Dabur's GT leadership: how to strengthen the distribution and service aspects are rated noticeably lower.

The case draws on primary survey data from 100 GT retailers in Pune, as reported in a summer internship project (SIP) report, supplemented by secondary data on Dabur and the FMCG industry. 70% of retailers were satisfied or highly satisfied, 18% were neutral and 12% were dissatisfied, with a mean overall score of 3.75 on a five-point scale. Across nine distribution factors, average scores ranged from 3.37(retailer margins) to 3.76 (sales representative support), with trade schemes and complaint resolutions also scoring below the average. An importance–performance analysis developed for the case suggests that retailer margins combine high importance with below-average performance. The case also discusses the limits of perception-based evidence and the operational data management would need to confirm where distribution effectiveness can be improved.

Keywords - Dabur India Ltd., general trade, distribution effectiveness, retailer satisfaction, FMCG, Pune, channel management, trade schemes, retailer margins, importance–performance analysis

Discussion Questions

1. Why is distribution effectiveness a source of competitive advantage for an FMCG company such as Dabur in the General Trade channel? What makes retailer satisfaction particularly important in a city like Pune?
2. Interpret the survey findings (Exhibits 5–8). Which aspects of Dabur's distribution system appear to be strengths and which appear weaker? How can 70% of retailers be satisfied while retailer margins score lowest?
3. Use the importance–performance matrix (Exhibit 9) to classify the distribution factors. Which should Dabur prioritise? What are the limitations of the matrix as constructed in the case?
4. How should Dabur decide whether to improve retailer margins and trade schemes, given competitive pressure, input-cost inflation and the need to protect its own profitability?
5. What roles do distributors and sales representatives play in delivering distribution effectiveness? How should Dabur address the 27% of retailers who reported only monthly or irregular visits?

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6. Which operational indicators (Exhibit 10) should management monitor to assess distribution effectiveness objectively, in addition to retailer perceptions?
7. Evaluate the three strategic alternatives (Exhibit 12). Which would you recommend, and how should they be sequenced or combined?
8. How should Dabur balance continued investment in the General Trade channel with the growth of e-commerce and quick-commerce platforms?

For an FMCG company, a strong brand is only half of the equation. The other half is making sure that the product is on the retailer's shelf when the consumer asks for it. Dabur India Ltd. understood this well. Its portfolio, which stretched from Dabur Chyawanprash and Dabur Honey to Dabur Amla, Vatika, Real and Odomos, was sold through one of the largest distribution networks in the Indian FMCG industry. Yet in the General Trade channel, the traditional world of kirana stores, medical stores, cosmetic shops and provision stores, a brand's presence was not decided by the company alone. It was decided, every day, by the retailer.

A retailer in Pune typically dealt with the distributors and sales representatives of many FMCG companies at once. Shelf space was limited, working capital was limited, and attention was limited. A retailer who received Dabur products on time, in full, with clear information about schemes and a quick response to problems had good reason to keep Dabur well stocked and to recommend it to customers. A retailer who faced stock shortages, delayed deliveries, thin margins or unresolved complaints could shift shelf space, and consumers, to a competing brand with little difficulty.

A Summer Internship Project (SIP) report on Dabur's General Trade market in Pune examined this relationship by surveying 100 retailers (SIP Report).The results were reassuring at first glance. Seventy per cent of retailers were satisfied or highly satisfied; most had dealt with Dabur for three years or more; and almost three-quarters received weekly or fortnightly visits from a sales representative. But the detail was more demanding. Retailer margins, trade schemes and complaint resolution scored lowest among nine distribution factors, and retailer margin was named by 17% of respondents as the single most influential factor in their satisfaction, the third most frequently chosen factor overall. For Dabur's GT leadership the questions were therefore practical ones. Where should improvement effort go first? Could operational strength compensate for weaker commercial terms? And how could management know whether changes in distribution were really improving retailer loyalty and sales?

About Dabur India Ltd.

Dabur India Ltd. is one of India's leading FMCG companies and is widely recognised for its heritage in Ayurveda, healthcare, personal care, food and beverages, and natural consumer products. The company traces its history to 1884, when Dr. S. K. Burman started a business in Calcutta to provide affordable and effective healthcare products based on Ayurveda. The name Dabur is derived from "Daktar Burman". Over more than a century, the company grew from a producer of Ayurvedic medicines into a professionally managed, diversified consumer goods organisation with a presence in India and international markets. Dabur states that its products reach households in more than 120 countries and that it offers more than 250 herbal and Ayurvedic products.

The company's vision is "Dedicated to the Health & Well-Being of every Household", and its mission is "Ghar Ghar Ayurveda – Contemporise Ayurveda and make it relevant for the new generation." Both reflect an effort to combine traditional Ayurvedic knowledge with modern science, innovation and contemporary product formats.

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Portfolio and Brands

Dabur's business is organised around three areas: Healthcare, Home and Personal Care, and Food and Beverages (see Exhibit 2). According to the company's FY2024-25 Annual Report, its India FMCG revenue mix includes categories such as oral care, hair care, health supplements, beverages, digestives, over-the-counter and ethical products, foods, home care and skin care. Earlier annual reporting described a portfolio of more than 400 products and over 1,000 stock-keeping units (SKUs). The company follows a Power Brand strategy that concentrates investment and marketing resources on important brands, among them Dabur Chyawanprash, Dabur Honey, Dabur Honitus, Dabur Pudin Hara, Dabur Lal Tail, Dabur Amla, Dabur Red Paste and Réal. Other well-known brands include Hajmola, Vatika, Odomos, Odonil, Fem and Hommade.

From a retailer's perspective, such a wide portfolio is both an opportunity and a responsibility. Retailers can earn sales from several categories through a single supply relationship, but Dabur and its distributors must ensure that the important SKUs are consistently available and that ordering and replenishment remain efficient.

Financial Performance

Dabur has maintained a strong financial position while continuing to invest in its brands and distribution. Revenue from operations rose from ₹12,563.1 crore in FY2024-25 to ₹13,192.6 crore in FY2025-26, an increase of about 5.0% (see Exhibit 3). Total economic value generated rose by about 5.2% to ₹13,792.3 crore, and net profit for FY2025-26 was approximately ₹1,869 crore, up about 7.4% from the previous year. In the fourth quarter of FY2025-26, the SIP report notes, the India FMCG business grew by 9.5% and the company reported market-share gains across 95% of its portfolio. This financial strength gives Dabur the capacity to invest in its channel, but it also raises the question of where such investment will earn the greatest return.

The FMCG Industry and the General Trade Channel

FMCG products are purchased frequently, consumed regularly and typically have low unit price. The Indian FMCG industry is highly competitive, consisting of large multinational corporations, established Indian companies, regional manufacturers and smaller local brands. Companies compete not only on product quality and price but also on brand image, innovation, packaging, promotion, retailer margins, distribution reach and service. In such environment, distribution has become one of the most important sources of competitive advantage. A company with a strong brand may still lose sales to a competitor if its product is not available at the shop when the consumer asks for it.

Competitive Environment

According to the SPI report, Dabur faces strong competition from companies such as Hindustan Unilever, ITC, Marico, Emami, Patanjali and Colgate Palmolive, particularly in personal car, healthcare, oral care and food. It also competes with regional and local brands that may offer lower prices and maintain close relationships with retailers in specific markets. Consumers are increasingly interested in health, wellness, hygiene, convenience and natural ingredients, a trend that suits Dabur's Ayurvedic positioning, while affordability remains important in price sensitive segments. The growth of organised retail, e-commerce and quick-commerce platforms has created new opportunities while adding pressure on traditional retail.

The Role of General Trade

General Trade refers to the traditional retail channel of independently operated outlets such as kirana stores, grocery and provision stores, medical

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stores and cosmetic shops. It has historically been the most important channel for FMCG distribution in India because of its extensive reach across urban, semi-urban and rural market and its proximity to consumers. Retailers also influence purchase decisions by recommending brands, displaying products and giving feedback on consumer demand. A retailer's perception of a brand can therefore indirectly affect consumer behaviour.

Pune is one of Maharashtra's major commercial, industrial, educational and rapidly developing urban centres, with a diverse population and a large number of retail outlets ranging from kirana stores to supermarkets. Retailers in the city generally deal with distributors and sales representatives of several FMCG companies, so competition for shelf space, retailer attention and inventory is significant. Even minor supply disruptions can lead retailers to shift their focus to competing brands. For these reasons Pune offers a useful setting in which to examine how retailers perceive the distribution services of an established FMCG company.

Dabur's Distribution System

Distribution is among Dabur's most important strengths. Because the company operates across many FMCG categories, its products must be available through a wide network of outlets in urban, semi-urban and rural markets. According to the company's corporate information cited in the SIP report, Dabur's products reach approximately 8.5 million retail outlets across India. The basic product flow runs from manufacturing units to warehouses or carrying and forwarding (C&F) agents, then to distributors, then to GT retailers and finally to consumers.

Distributors buy or receive products for a defined territory and are responsible for supplying retailers. Sales representatives act as the link between distribution and retailer: they visit outlets, collect orders, check stock, communicate schemes and new products, and support merchandising. From the retailer's point of view, therefore, the distribution system is experienced through the distributor's delivery performance and the sales representative's service, rather than through the company's manufacturing or warehousing activities.

What Distribution Effectiveness Means

The SIP report identifies ten indicators of distribution effectiveness: market coverage, product availability, delivery timeliness, order accuracy, stock replenishment, distribution frequency, inventory management, sales-force effectiveness, distributor performance and problem resolution. Retailer satisfaction is influenced by overlapping factors, including product availability and assortment, delivery performance, order fulfilment, retailer margin, trade schemes, sales-representative support, distributor service, promotional support, complaint resolution and communication. The two concepts are closely connected: a retailer who regularly receives the right products on time, hears about schemes and has problems resolved quickly is likely to hold a positive view of the company.

Insights from Earlier Research

Earlier studies support this link. Ali and Dubey (2014) developed a retailer satisfaction index for the FMCG sector, using a model based on the American Customer Satisfaction Index with 180 retailers and three distributors associated with Nestlé India, and found that service, information, sales promotion and the overall relationship influence satisfaction. Sarkar (2013) highlighted the importance of efficient logistics, product variety and delivery systems in maximising retailer satisfaction. Aacharya, Dasani and Kiri (2019), studying 200 FMCG retailers in North Gujarat, found that trust, commitment and dependence significantly influence retailer satisfaction towards distributors. Bhatnagar and Yadav (2024), using a sample of 201 grocery retailers in Delhi-NCR,

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identified fair treatment and communication among the major determinants of satisfaction, and Chaurasiya (2024), examining ITC's personal-care chemist network in Ahmedabad, highlighted unserved outlets, replacement, credit payments and displays. Most of these studies examine other companies or regions, which leaves room for a focused study of Dabur's GT retailers in Pune.

The Study: Objectives and Methodology

The SIP study set three objectives: (1) to assess the satisfaction of GT retailers in Pune towards Dabur's products, distribution services and overall retailer support; (2) to evaluate the effectiveness of Dabur's distribution system in terms of product availability, order fulfilment, delivery timeliness, distributor service, sales-representative support and market coverage; and (3) to identify the major challenges retailers face in dealing with Dabur and to suggest practical measures for improvement.

The study used a descriptive research design, primarily quantitative and supported by qualitative inputs from retailer interactions. Primary data were collected from GT retailers dealing with Dabur products, including kirana and grocery stores, medical stores, cosmetic and personal-care stores and provision stores, using a structured questionnaire (see Notes). Satisfaction and effectiveness were measured on a five-point Likert scale ranging from "Highly Satisfied" to "Highly Dissatisfied", and open-ended questions invited complaints and suggestions. The study used non-probability convenience sampling with a sample of 100 retailers. Secondary data were drawn from Dabur's website and annual reports, industry reports and academic research. Reponses were analysed using percentages, frequency analysis, weighted average scores and graphical representation.

Several limitations should be kept in mind. Convenience sampling limits how far the results can be generalised; the findings concern a single city; they reflect retailers' perceptions rather than measured operational performance; and the study does not include distributors' views, Dabur's internal records or comparisons with competing brands.

What Retailers Said: Survey Findings

The findings below reflect the figures reported in the SIP report (n = 100). Percentages and average scores are reproduced as reported; the additional calculations are the case authors' own and are identified as such.

Demographic and Retail Profile of Respondents

Particulars	Category	Percentage
Age Group	36–45 years	32%
Gender	Male	78%
Educational Qualification	Graduate	42%
Retailing Experience	More than 10 years	60%
Outlet Type	Kirana and Grocery Stores	45%
	Medical Stores	20%
	Cosmetic and Personal-Care Stores	15%
	Provision Stores	12%
	Other Outlets	8%

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Interpretation: The sample was predominantly composed of experienced, mid-career retailers. The largest age group was 36–45 years (32%), while male respondents accounted for 78%. Graduates represented the largest educational group (42%), and 60% of respondents had more than ten years of retailing experience. Kirana and grocery stores formed the largest outlet category (45%), highlighting their significant role in Dabur's General Trade (GT) network.

Relationship and Market Coverage

Dabur's retailer relationships appear well established (see Exhibit 5). Sixty per cent of retailers had been associated with Dabur for three years or more, and 28% for one to three years, while 12% were new relationships of less than a year. Coverage by sales representatives was also generally regular: 42% of retailers received weekly visits and 31% fortnightly visits. However, 19% were visited only monthly and 8% irregularly. Together, 27% of retailers therefore received less than fortnightly attention, which suggests room to improve beat planning and visit consistency.

Overall Satisfaction

70% of retailers were satisfied (50%) or highly satisfied (20%), 18% were neutral, and 12% were dissatisfied (9%) or highly dissatisfied (3%). Coding the five categories from 5 (Highly satisfied) to 1 (Highly Dissatisfied), the case authors calculate a mean score of 3.75, and a net satisfaction margin of 58 percentage points (satisfied minus dissatisfied). Overall satisfaction is therefore clearly positive, although nearly one retailer in three was neutral or dissatisfied.

What Drives Satisfaction

Asked which factor most influenced their satisfaction, 22% of retailers named product availability, 18% delivery timeliness, 17% retailer margin, 15% distributor service, 12% trade schemes, 10% salesperson support and 6% communication (see Exhibit 7). Availability and delivery together account for 40% of responses, indicating that retailers value basic operational reliability above all. Commercial terms matter almost as much: retailer margin and trade schemes together were named by 29% of respondents.

Performance on Distribution Factors

Retailers also rated nine distribution factors on the five-point scale (see Exhibit 8). Sales-representative support scored highest (3.76), followed by communication and distributor service (3.71 each), product availability and delivery timeliness (3.69 each) and order fulfilment (3.65). Complaint resolution (3.53), trade schemes (3.43) and retailer margins (3.37) scored lowest. The mean pf mine factors is 3.62.

Two patterns stand out. First, the operational factors (representative support, communication, distributor service, availability, delivery and fulfilment) lie within a narrow band of 3.65 to 3.76, suggesting consistent but not outstanding performance. Second, the weakest scores are concentrated in the commercial and service-recovery aspects of the relationship: margins, schemes and complaint resolution. No factor falls below the scale midpoint of 3.0, so no area is rated negatively on average, but none is rated strongly either. The overall score of 3.75 is higher than the average of the individual factors (3.62), which suggests that retailers' overall goodwill towards Dabur, perhaps linked to brand strength and long association, is somewhat more favourable than their evaluation of specific services.

Importance versus Performance

To show where improvement effort would count most, the case authors combined the two sets of results for the seven factors that appear in both (see Exhibit 9). Importance is measured by the percentage of retailers naming the factor as most influential (mean 14.3%) and performance by the average score (mean 3.62). Retailer margin is the only factor that falls in the high-importance, below-

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average-performance quadrant (17%, 3.37). Product availability, delivery timeliness and distributor service combine above-average importance with above-average performance and should be maintained. Trade schemes are below average in performance but are named less often as the most influential factor, and salesperson support and communication score well even though fewer retailers name them as most influential.

The matrix should be read with caution. Importance is derived from a single-choice question, so a factor named by few retailers (such as communication) may still be a basic requirement rather than an unimportant one. Trade schemes and margins are also closely related commercial terms, and their combined weight is greater than either alone. Order fulfilment and complaint resolution have performance scores but no importance data, so they are not plotted.

Qualitative Observations

The SIP report's written findings also point to expired-product collection as an area where retailers were less satisfied, and to occasional stock or SKU availability gaps and delayed deliveries experienced by a section of retailers. These observations are consistent with the lower complaint-resolution score, but the survey tables do not report a separate score for expired-product handling, so the case treats this as a qualitative observation that management should verify with operational data.

Challenges and the Way Forward

Strategic Issues Facing Dabur's General Trade Leadership

The survey raises several issues for management. The first is the gap between operational strength and commercial weakness. Retailer broadly accept the reliability of Dabur's supply and visits, but are least satisfied with margins and schemes, the factors through which they judge whether stocking Dabur is worth their limited capital and shelf space. Because retailers deal with multiple brands, a modest edge in margin or scheme clarity offered by a competitor can matter more then a modest edge in service.

The second issue is consistency. Roughly one retailer in four is not visited at least fortnightly, and a section reports delivery delays, incomplete orders or stock gaps. In a channel where stick-outs can send consumers to competing brands, even occasional lapses can erode the goodwill built over years. The third issue is service recovery: retailers rate complaint resolution below most operational factors, and expired or damaged product is a recurring source of retailer loss.

Finally, management faces a measurement issue. Retailer perceptions are valuable, but they are not the same as operational performance or sales outcomes. Whether improving margins or delivery would raise sell-out, widen distribution or strengthen loyalty can only be determined by linking perception data with operational and sales data.

External Challenges

These internal issues sit within a demanding external environment. The SIP report highlights intense competition from large FMCG companies and local brands, changing consumer preferences towards natural and healthy products, volatile raw-material and packaging costs, price sensitivity among mass-market consumers, the rise of e-commerce and quick-commerce, and growing regulatory and sustainability requirements. Inputs-cost pressure limits how much Dabur can afford to increase retailer margins, while the growth of digital channels may eventually change how much GT retailers purchase from traditional distributors. Dabur must therefore improve its GT proposition

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without compromising profitability or neglecting newer channels.

Strategic Alternatives

Three broad alternatives emerge from the case.

Alternative 1: Strengthen operational execution.

Dabur can focus on product availability, delivery timeliness, complete order fulfilment and consistent sales-representative coverage through better route planning, distributor coordination and stock monitoring. This builds on the retailer – rated strengths of the system and addresses the 27% of retailers visited infrequently.

Alternative 2: Improve the commercial proposition.

Dabur can periodically benchmark retailer margins against competing brands and make trade schemes more attractive and more clearly communicated, including eligibility, benefits and duration. This addresses weakest and most strategically important score but increases cost.

Alternative 3: Build an integrated, feedback-driven retailer programme.

Dabur can combine operational and commercial improvements with a service-recovery process (complaints, expired product collection), regular retailer feedback and a dashboard of operational indicators. This helps management show which investment improve retailer satisfaction and sales.

The alternatives are not mutually exclusive. The key decision is how Dabur should sequence and fund them, given the importance-performance evidence and the cost of each.

Recommendations

Based on the survey findings, the SIP report's suggestions can be grouped into the following priorities:

- **Review retailer margins and trade schemes first.** Because margin is the factor with the highest importance and the lowest performance, Dabur should periodically benchmark margins against competing brands and design clearly communicated schemes with defined eligibility, benefits and duration.
- **Protect product availability and delivery reliability.** Availability and delivery are the factors most often named as influential. Dabur should monitor stock levels of fast-moving SKUs, improve route planning and coordinate with distributors to reduce delays and incomplete orders.
- **Make sales-representative coverage consistent.** Retailers visited monthly or irregularly should be brought into regular beats, since visits support order collection, stock checks, scheme communication and early detection of problems.
- **Strengthen complaint resolution and expired-product handling.** A systematic process for identifying, collecting and replacing expired or damaged products, with follow-up until each complaint is closed, can reduce retailer losses and improve trust.
- **Communicate proactively.** Representatives and distributors should share information on new products, price changes, schemes and availability regularly, rather than only at the time of order-taking.
- **Support distributors.** Because retailer experience Dabur largely through distributors, dabur should help distributors improve delivery performance, inventory planning and service quality, and monitor their performance.
- **Collect retailer feedback regularly.** Periodic surveys and market visits can track changing expectations and slow whether improvements are working

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- **Track operational indicators alongside perceptions.** Management should combine perception scores with measures such as order fill rate, on-time delivery, stock-out frequency, beat compliance and complaint turnaround time to confirm where distribution effectiveness is improving.

CONCLUSION

The Dabur case illustrates how distribution effectiveness and retailer satisfaction are linked in the General Trade channel. The survey indicates that Dabur has a comparatively strong foundation in Pune: most retailers are satisfied, relationships are long-standing, coverage is generally regular, and operational factors such as sales-representative support, communication, distributor service, availability and delivery receive consistent ratings. At the same time, retailer margins, trade schemes and complaint resolution score lowest, and retailer margin combines high importance with below-average performance.

The case therefore points towards a balanced approach: protect the operational reliability that retailers already value, improve the commercial terms and service recovery that they rate lowest, and build the feedback and measurement systems needed to confirm that changes work. Because the evidence in the case comes from retailer perceptions in one city, its practical impact on sales, distribution reach and retailer loyalty should be evaluated with operational and sales data. For Dabur's GT leadership, the task is not to build a distribution system from scratch, but to decide where additional investment in the existing system will do the most to keep retailers committed to the brand.

The authors thank the General Trade retailers in Pune who participated in the survey and shared their experiences with Dabur products, and the faculty guide and School of Business, Indira University, for their guidance and support.

Notes

1. This case is based on the company overview, industry discussion, survey findings, challenges and suggestions contained in the SIP report titled *A Study on Retailer Satisfaction and Distribution Effectiveness of Dabur India Ltd. in the General Trade Market of Pune*.
2. Survey figures are reproduced as presented in the SIP report (n = 100). The mean overall satisfaction score (3.75), net satisfaction margin (+58 points), mean of the nine factor scores (3.62), the percentages of 60% and 27% for association and visit frequency, and the importance–performance matrix are calculated by the case authors from those reported figures. [Authors to insert: survey period, areas of Pune covered, number of valid responses and the way respondents were approached.]
3. The survey measures retailers' perceptions. The case does not claim access to Dabur's internal sales, distribution, fill-rate or claims records, or to distributor-level data.
4. Financial figures for revenue, other income and total economic value are as presented in the SIP report; FY2025-26 revenue and net profit were cross-checked against Dabur's publicly reported results announced in May 2026. EPS and book value per share are as presented in the SIP report and may differ marginally from figures published in exchange filings because of rounding. The figure of approximately 8.5 million outlets and the market-share statement are company statements cited in the SIP report.
5. The SIP report's findings and suggestions refer to expired-product collection as a relatively weaker area, but the data tables do not report a score for it. The case therefore treats it as a qualitative observation.
6. In Exhibit 7, importance is the share of retailers naming a factor as the single most influential one; in Exhibits 8 and 9, performance is the

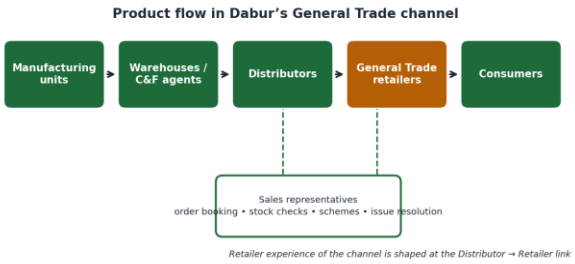
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average score on a five-point scale (5 = highly satisfied, 1 = highly dissatisfied).

Exhibits

Exhibit 1. Product Flow in Dabur's General Trade Distribution Channel.



Source: Basic distribution flow as described in the SIP report; role of sales representatives summarised by the case authors.

Exhibit 2. Dabur's Major Categories and Brands.

Category	Major products / brands
Healthcare	Dabur Chyawanprash, Dabur Honey, Honitus, Pudin Hara, Dabur Lal Tail, Hajmola
Personal care	Dabur Amla, Dabur Red Paste, Vatika, Fem
Food and beverages	Réal, Réal Activ, Hommade
Home care	Odomos, Odonil and other products
Ayurvedic / herbal products	Various Dabur Ayurveda products

Source: SIP report (Table 4.1) and Dabur corporate profile as cited in the SIP report. Brand lists are illustrative, not exhaustive.

Exhibit 3. Dabur India Ltd.: Financial Snapshot (₹ crore unless stated).

Particular	FY2024-25	FY2025-26	Change (%)
Revenue from operations	12,563.1	13,192.6	+5.0
Other income	550.1	599.8	+9.0
Total economic value generated	13,113.2	13,792.3	+5.2
Net profit (approx.)	1,740	1,869	+7.4
EPS (₹)	10.00	10.70	+7.0
Book value per share (₹)	61.00	64.40	+5.6

Source: SIP report (Table 4.2); net profit from Dabur's publicly reported FY2025-26 results; percentage changes calculated by the case authors.

Exhibit 4. Profile of Survey Respondents (n = 100, %).

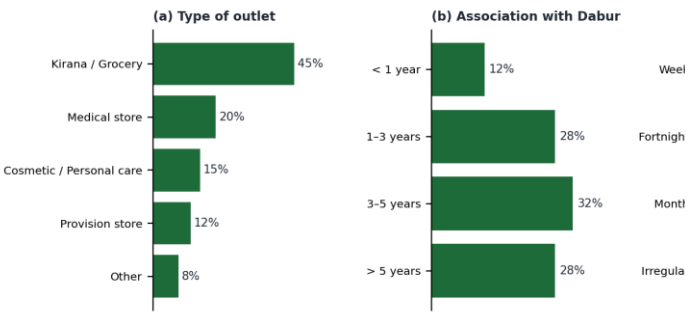
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Age group	Qualification	Outlet type	Retailing experience	Gender
< 25 yrs: 10	SSC: 15	Kirana / grocery: 45	< 5 yrs: 14	Male: 78
25–35 yrs: 28	HSC: 25	Medical store: 20	5–10 yrs: 26	Female: 22
36–45 yrs: 32	Graduate: 42	Cosmetic / personal care: 15	11–15 yrs: 30	
46–55 yrs: 20	Post-graduate: 12	Provision store: 12	16–20 yrs: 18	
> 55 yrs: 10	Other: 6	Other: 8	> 20 yrs: 12	

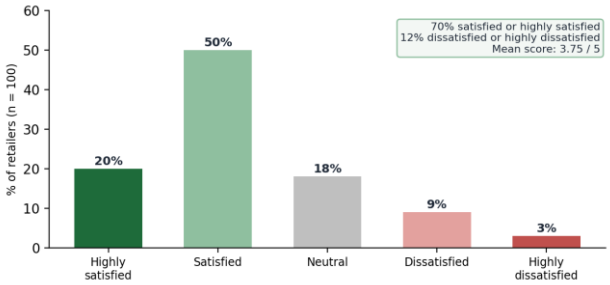
Source: SIP report survey results (Tables 7.1–7.4 and 7.7).

Exhibit 5. Retailer Profile and Relationship with Dabur: Outlet Type, Association Duration and Visit Frequency (%).



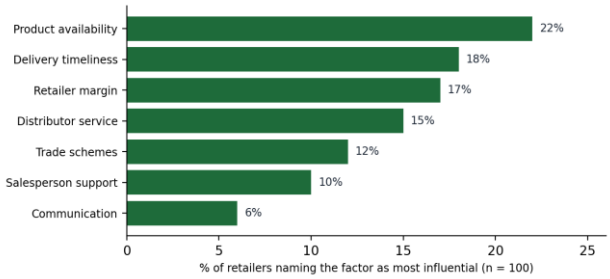
Source: SIP report survey results (Tables 7.4–7.6; n = 100). Monthly and irregular visit categories highlighted.

Exhibit 6. Overall Retailer Satisfaction with Dabur India Ltd. (%).



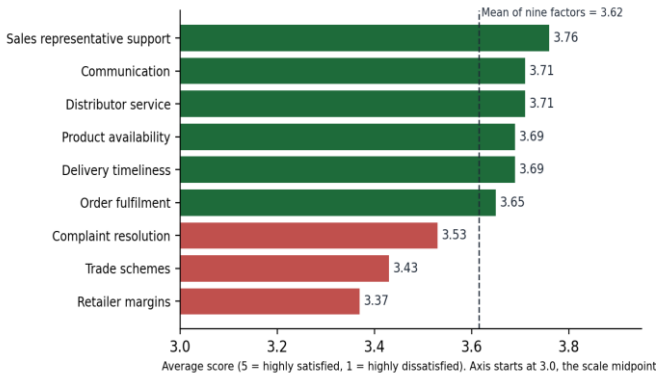
Source: SIP report survey results (Table 7.8; n = 100). Mean score calculated by the case authors.

Exhibit 7. Factors Most Influential in Retailer Satisfaction (%).



Source: SIP report survey results (Table 7.9; n = 100)

Exhibit 8. Average Retailer Satisfaction Scores by Distribution Factor.



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Source: SIP report survey results (Table 7.10). Three lowest-scoring factors highlighted; mean calculated by the case authors.

Exhibit 9. Importance–Performance Matrix for Dabur's General Trade Distribution Factors.



Source: Constructed by the case authors from SIP report Tables 7.9 (importance) and 7.10 (performance). Quadrant lines at the mean of the seven plotted factors.

Exhibit 10. Distribution Effectiveness Indicators: Survey Evidence and Operational Data Needed.

Indicator	Evidence in the survey	Operational data management could examine
Market coverage	Visit frequency (weekly 42%, fortnightly 31%, monthly 19%, irregular 8%)	Share of target outlets served; beat compliance
Product availability	Score 3.69; named by 22% as most influential	Stock-out frequency of key SKUs at outlets
Delivery timeliness	Score 3.69; named by 18%	On-time delivery rate; order-to-delivery time
Order accuracy / fulfilment	Order fulfilment score 3.65	Order fill rate; short-supply incidents
Distributor performance	Distributor service score 3.71; named by 15%	Distributor service-level and inventory records
Sales-force effectiveness	Representative support score 3.76; named by 10%	Calls per beat; order lines per call
Communication	Score 3.71; named by 6%	Scheme and launch information reach
Problem resolution	Complaint resolution score 3.53	Complaint and claim turnaround time; expired-stock collection time

Source: Indicators from the SIP report; survey evidence from Tables 7.6, 7.9 and 7.10; operational measures proposed by the case authors. Stock replenishment, distribution frequency and inventory management are covered through the operational measures above.

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Exhibit 11. Challenges Facing Dabur in the General Trade Channel and Nature of Evidence.

Challenge	Description	Nature of evidence
Weak commercial terms	Retailer margins (3.37) and trade schemes (3.43) score lowest; margin named by 17% as most influential	Survey data (Tables 7.9, 7.10)
Inconsistent coverage	27% of retailers visited only monthly or irregularly	Survey data (Table 7.6)
Service recovery	Complaint resolution scores 3.53; expired-product handling cited as weaker	Survey score; qualitative report findings
Delivery and stock gaps	Some retailers report delays, incomplete orders and SKU gaps	Qualitative report findings
Competition and local brands	Pressure from large FMCG companies and regional brands on shelf space and margins	Secondary data in SIP report
Input costs and price sensitivity	Raw-material and packaging costs limit scope to raise margins	Secondary data in SIP report
E-commerce and quick-commerce	New channels may reshape retailer purchasing	Secondary data in SIP report

Source: SIP report; classification of evidence by the case authors.

Exhibit 12. Comparison of Strategic Alternatives.

Alternative	Focus	Potential benefit	Limitation
1. Strengthen operational execution	Availability, delivery, fulfilment, visit consistency	Protects factors retailers name as most influential; improves coverage	Does not address the lowest-rated commercial terms
2. Improve the commercial proposition	Retailer margins and trade schemes	Targets high-importance, low-performance factor (margin)	Raises costs under input-cost pressure
3. Integrated, feedback-driven retailer programme	Service recovery, retailer feedback and operational dashboard	Links perceptions to operational data and shows what works	Needs reliable data and sustained management attention

Source: Alternatives developed by the case authors from the SIP report's suggestions.

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