

AN ANALYTICAL STUDY OF NETWORK MARKETING ON VESTIGE



***A report submitted to Department of Commerce, Higher And Technical Institute,
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CERTIFICATE

This is to certify that the dissertation entitled “*An Analytical Study of Network Marketing on Vestige*” submitted to the Mizoram University for the award of the degree of Bachelor of Commerce, is a record of research work carried out by T.Lalramnunpuia under my supervision. He has fulfilled all the requirements laid down in the MZU regulations of Mizoram University. This dissertation is the result of his investigation into the subject. Neither the dissertation as a whole nor any part of it was ever submitted any other University for any degree.

Date: 29/04/2022

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Place: Lunglei, Mizoram

Supervisor

DECLARATION

I, T.Lalramnunpuia, hereby declare that the subject matter of this dissertation is the record of work done by me, that the contents of this dissertation did not form to anybody else, and that the dissertation has not been submitted by me for any research degree in any other University or Institute. This is being submitted to the Mizoram University for the degree of Bachelor of Commerce.

Date:29/04/2022

Place: Lunglei, Mizoram

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CHAPTER 1

INTRODUCTION

1.1 Network Marketing - Concept

Network marketing is a popular business model in addition to many other brands and is based on a person-to-person sales system where sales are executed by independent representatives of the networking company. The representatives, also known as networkers, of the company, are responsible for all sales and bringing in more business for the networking company. Network marketing is a highly efficient marketing strategy as the model initiates and incentivizes the inclusion of more potential customers by monetarily compensating the networkers. Network marketing enables Crowd1 to build international networks and sales forces hence expanding the brand exposure and reach.

Network marketing is known by a wide variety of names including, cellular marketing, affiliate marketing, consumer-direct marketing, home-based franchising, and referral marketing. Other network marketing companies that follow the strategy have a domestic tier system in place which decides commission for the networkers. The networkers earn income based on their own customer sales in addition to the customer sales of the networkers that they recruited.

Not all network marketing companies have a multi-tier system, it solely depends on the brand and its business model. Some networking marketing companies have a single-tier system, meaning that all members and networkers of the brand have the same and are equal towards the compensation plan. However, the single-tier system only allows the sale of products, removing the benefits of building teams and international networks.

Vestige Marketing Pvt. Ltd., which started its operations in the year 2004, is now becoming a leading direct selling company dealing in world-class wellness products. Vestige is constantly growing at a phenomenal rate every year. The growth rate in itself speaks volumes about the

quality of the products, the marketing plan and the management that have been able to deliver such a rewarding and sustainable system.

Vestige is constantly expanding its product range to introduce innovative wellness products every year, manufactured at state-of-the-art manufacturing facilities, which are GMP and Halal certified. Vestige is an ISO 9001-2015 certified direct selling company and believes in providing world-class services to all its customers. With over 3000+ online and offline sales outlets pan India, multiple international offices and several distributor centers, Vestige has been building a wide network of distributors, which is constantly growing every year. Vestige has been ranked 30th in the 2020 Global 100 list of the top direct selling companies in the world by Direct Selling News. It is the only Indian company to have received this recognition.

Vestige believes in empowering its members with the opportunity to lead their lives on their own terms. With the motto of spreading Wealth, ie, spreading wealth through wellness, Vestige has continued to enrich the lives of everyone who is a part of the company and those who believe in its healthcare and wellness products.

Even in our state Mizoram also Network Marketing play a very important role in the society. Many people change their life zero to hero through this platform called Vestige Marketing Pvt. Ltd. We have many Stock Point in our state viz, Lawngtlai, Lunglei, Hnahthial, Saiha, Serchhip, Kolosip, Vairengte, Saitual, Lungdar, Aizawl, Chawngte.

1.2 Literature Review

Some of the literature concerning the Networking Marketing on customer buying behaviour to highlight their findings.

Venkateswarlu (2015) studies customer buying behaviour of confectionery product in Visakhapatnam. The study implicates that different factors have significant influence on buying behavior. This study also contributes to the knowledge of how confectionery companies will be able to understand buying habits of consumers. Packing of the Confectionery products play a vital role in consumers` buying behaviour. The more attractive and appeal the package creates, the more buys consumers do. In the case of Confectionery segment, price and taste of the products impact more in the consumer buying behaviour.

Hermawan (2017) analysis of Women Consumer Behavior for Purchasing “Oriflame” Cosmetic Product. This study used qualitative research and data were obtained by interview and documentations. The results show that personal factors have an influence towards customer’s behavior when purchasing cosmetic products. The main factors attract women consumers in Oriflame are discount, product quality and price. The main reason consumers are using Oriflame is the quality that satisfies their needs, trust worthy brand.

Pendyala (2020) factors Influencing the Consumer Buying Behaviour With Respect to Nykaa . The study effect the buying behaviour of the consumers regarding an online platform, Nykaa, with respect to their purchase of cosmetic and beauty products. From the study, it was found that the males constitute 33.10% and females constitute 66.90%. Here it is evident that female play the major role. The study also revealed that 18.62% respondents are impulsive customers, 15.17% are discount customers, 13.10% are the loyal customers, 7.59% are the new customers and 5.52% are the potential customers. These sum up to that 60% of the customers who chose Nykaa as their platform. 22.76% of respondents who do not purchase beauty products online and the rest are the 17.24% who purchase beauty products online but do not choose Nykaa as their platform to purchase. These two sum up to the 40% of the respondents who fall under the option “did not opt.”

Shende (2014) studies the consumer behavior of Automobile Passenger Car Customer. The study revealed that India is developing nation with low per capita income. Instability in Indian economy will have an immediate effect on car sale, as car is perceived as life style product. Though car industry cannot be insulated from the effects of slow down and recession in economy, industry needs to be more insync with growth and development of India. Car dealers and manufacturers show very good hospitality to customers during their visits to the place of showroom before and immediately after their purchase. But after some time they face a problem with their dealers regarding after sales service. Therefore, it is suggested that the services rendered r to be rendered should be properly explained, friendly approach and reliability in service to be further improved. Cost of spare parts to be charged reasonably.

1.3 Statement of the Project

The research in consumer behavior shows that we have a consumer driven society where the ultimate motive of business products and service is to satisfy consumer expectation makes them happily and remain loyal to the brand. Therefore, a perfect understanding of consumer behavior is determining.

- “ a. The psychology of the consumers and how they make decisions between depending on their needs and brand awareness
- b. how service or products providers make to implement the best branding strategy for their product a service (e.g culture, family, signs, media).
- c. The various stages a consumer gives through before purchasing a product or service.
- d. What factors determine consumer’s loyalty or repeat purchase of the brand” is crucial in meeting customer’s satisfaction and brand loyalty.

1.4 Rationale of the Project

This project study is about Vestige Network Marketing practices in Mizoram which is highly concentrated in the products. On today’s world, almost everything can be done through the internet, and many people tend to purchase different types of product through the internet as it is alot more easier and consumes less time. On the midst of this pandemic many people have financial problems where some who works on daily basis could no longer work, some could not get salaries, where some gets their salaries cut-off alot of people were suffering. The researcher studied and found that there was no financial problems nor times where the distributor could not get their salary in the midst of the pandemic.

By collecting information and data regarding Vestige product, the researcher can identify that the problems faced by the customer as some of their user said it is expensive. This project study reveals that there are already different types of product in network marketing that try to accommodate the need and demand of the people, some products are effective and some are in the process of becoming reliable for the customers. Based on the researchers collected data Vestige products are reliable and dependable by the customer as it does not suffer from shortage of the product and their have not been any side effects nor unsafe for the user. Since all the products are friendly to any skin types.

1.5 Objective of the Project

- (i) To study the socio-economic background of the respondents.
- (ii) To study the factors influencing the consumer behaviour of the Vestige products.
- (iii) To study the satisfaction level of the respondents regarding vestige products.

1.6 Research Methodology

It is an exploratory study. For the purpose of the study, 112 respondents were selected as sample by using purposive sampling method.

Primary data were collected through a structured questionnaire through Google forms. The secondary data were collected through different sources. Such sources include journals and thesis published, existing research articles and various website of the internet, which have been very helpful in understanding the concept and meeting the objectives.

1.7 Limitations of the Project

(i) Since time is limited for the survey and collection of data, the information of this project is only in brief.

(ii) Only 112 samples were covered in the study for interpretation and making conclusions.

1.8 Chapter Plan

Chapter 1: Introduction

Chapter 2: Analysis and Interpretation of Data

Chapter 3: Results and Discussion

Chapter 4: Conclusion and Suggestions

Chapter 2

Data Analysis and Interpretation of Data

This chapter discuss the analysis and interpretation of data. It reveals the Network Marketing of the respondents.

2.1 Gender of the respondents

The total respondents of the survey are 112 among them, 72(64.3%) respondents are male and 40(35.7%) respondents are female

Table 1 Gender of the Respondents

Option	No. of respondent
Male	72
Female	40
Total	112

Source: Field study

2.2 Age of the respondents

Table 2 shows the age of the respondents. Out of the respondents, 64% of the respondents are in the age group of 20 and below years, 31.5% of the respondents are 21 - 25 years, 4.5% of the respondents are 26 - 30 years, 13.89% and the rest are Nil.

Table 2 Age of the respondent

Option	No. of respondent	Percentage
20 and below	71	64
21 – 25	35	31.5
26 – 30	5	4.5
36 – 40	Nil	nil
41 and above	Nil	nil
Total	111	100

Source: Field Study

2.3 Number of family members

Table 3 indicates the no. of family members of the respondents. Out of the total respondents, 25.5% of the respondents' family have Up to 4 members, 60.9% of the respondents' family have 4 – 7, 11.8% of the respondents' family have members between 8 – 10, 1.8% of the respondents' family have 11 and above members.

Table 3: No. of member in family

Option	No. of respondent	Percentage
Up to 4	28	25.5
4 – 7	67	60.9
8 – 10	13	11.8
11 above	2	1.8
Total	110	100

Source: Field Study

2.4 Educational Qualification of the respondents

Table 4 shows the educational qualification of the respondents. Out of the total respondents, 31.5% of the respondents are HSLC and below, 34.2% of the respondents are HSSLC, 10.8% of the respondents are Graduate/Diploma, 8.1% of the respondents are Post Graduate, 15.3% of the respondents are Other.

Table 4: Educational Qualification

Option	No. of respondent	Percentage
HSLC and below	35	31.5
HSSLC	38	34.2
Graduate/Diploma	12	10.8
Post Graduate	9	8.1
Other	17	15.3
Total	111	100

Source: Field Study

2.5 Number of years which the respondents aware of Vestige

Table 5 shows how many years the respondents know vestige of the respondents. Out of the total respondents, 60.6% of the respondents have known Vestige for 1 year, 21.1% of the respondents know for 2 years, 2.8% of the respondents know Vestige for 4 years, 15.6% of the respondents know Vestige for more Than 4 years.

Table 5: How many years do you know Vestige?

Option	No. of respondent	Percentage
1 year	66	60.6
2 years	23	21.1
4 years	3	2.8
More than 4 years	17	15.6
Total	109	100

Source: Field Study

2.6 Monthly expenses for buying Vestige products

Table 6 shows monthly expenses of the respondents for buying vestige products. 76.6% of the respondents usually spend more than Rs. 3,000 for buying vestige products, followed by 15.3% of the respondents usually spend Rs. 1000 -Rs. 2000, and 8.1% spend up to Rs. 1,000.

Table 6: Monthly Expenses for Buying Vestige Products

Monthly expenses	No. of respondent	Percentage
Up to Rs. 1000	9	8.1
Rs. 2000 – Rs. 3,000	17	15.3
More than Rs. 3000	85	76.6
Total	111	100

2.7 Reason for using Vestige products by the respondents

Table 7 shows the reason for using vestige products by the respondents.

Table 7: Reason for using Vestige products by the respondents

Option	No. of respondent	Percentage
Variety	4	3.6
Quality	9	8.1
Easy Availability	3	2.7
Price	Nil	Nil
Income + Life Style	95	85.6
Total	111	100

Source: Field Study

Out of the total respondents, 85.6% of the respondents use the vestige products due to income and lifestyle, 8.1% of the respondents use the vestige products due to its quality, 3.6% use the products due to variety. 2.7% of the respondents use the products due to easy availability.

2.8 Product mostly purchased by the respondents

Table 8 indicates the vestige product category use the most of the respondents. Out of the total respondent, 45.9% of the respondents mostly purchased 'Food Supplement', followed by 43.2% of the respondents mostly purchased 'Assure Natural', 9.9% mostly purchased 'Hyvest' and only 0.9% purchased 'Ayusante'.

Table 8: Vestige Product Category mostly purchased by the respondents

Option	No. of respondents	Percentage
Food Supplement	51	45.9

Ayusante	1	0.9
Assure Natural	48	43.2
Hyvest	11	9.9
Total	111	100

Source: Field Study

2.9 ‘Hyvest products’ recently used by the respondents

Table 9 shows the most recent used Hyvest products of the respondents. Out of the total respondents, 36.7% of the respondents used ‘detergent powder’ and ‘dish wash’ each. 13.8% used ‘ultra-guard’ and 12.8% used ‘ultra-swap’.

Table 9: The most recent used Hyvest products

Option	No. of respondents	Percentage
Detergent Powder	40	36.7
Dish wash	40	36.7
Ultra-Guard	15	13.8
Ultra-Swap	14	12.8
Total	109	100

Source: Field Study

2.10 Opinion of the respondents regarding Vestige discount offer

Table 10 shows the opinion of the respondents regarding vestige discount offer. 82% of the respondents mentioned that the discount offer by vestige company is good enough while 18% mentioned that the discount offer is not good enough.

Table 10: Do you think discount offer by vestige company is good enough?

Options	No. of respondents	Percentage
Yes	91	82
No	20	18
Total	111	100

2.11 Opinion of the respondents regarding best product for Blood Sugar

Table 11 shows the opinion of the respondents regarding the best product for Blood Sugar. 57.3% of the respondents mentioned that ‘Glucohealth’ is the best product for blood sugar, followed by 19.1% mentioned ‘Neem’ and 15.2% mentioned ‘Sea Buckthorn’ and 8.2% of the respondents mentioned ‘L-Argine’.

Table 11: Best product for blood sugar

Products	No. of respondents	Percentage
Gluco-health	63	57.3
Neem	21	19.1
L-Arginine	9	8.2
Sea Buckthorn	17	15.5
Total	110	100

Source: Field Study

2.12 Opinion of the respondents regarding best product for allergy

Table 12 indicates the opinion of the respondents regarding the best product for Allergy. Out of the total respondents, 60.4% of the respondents mentioned that ‘Air purifier’ is the best product for allergy. 23.4% of the respondents mentioned ‘Amla’ and 16.2% of the respondents mentioned ‘Ganoderma’ as the best product for allergy.

Table 12: Best product for Allergy

Products	No. of respondents	Percentage
Ganoderma	18	16.2
Amla	26	23.4
Air purifier	67	60.4
Total	111	100

Source: Field Study

2.13 Opinion of the respondents regarding best product for reducing Cholesterol

Table 13 shows the opinion of the respondents regarding the best product for reduce Cholesterol. 80% of the respondents mentioned ‘Flax oil’ is the best product, 11.8% mentioned ‘Noni’ is the best product and 4.5% mentioned ‘Alovera’ is the best product for reducing cholesterol.

Table 13: Best product for reduce Cholesterol

Products	No. of respondents	Percentage
Alovera	5	4.5
Flax oil	88	80
Noni	13	11.8
Colostrum	4	3.6
Total	110	100

Source: Field Study

2.14 Opinion of the respondents in comparison of ‘Rice Bran Oil’ with other cooking oil

Table 15 indicates the opinion of the respondents in comparison of vestige product ‘Rice Bran Oil’ with other cooking oil. 94.6% of the respondents mentioned that rice bran oil (vestige product is better than other cooking oil.

Table 14: Rice Bran Oil is better than other cooking oil

Opinions	No. of respondents	Percentage
Yes	105	94.6
No	6	5.4
Total	111	100

Source: Field Study

2.15 No. of respondents earn income through vestige

Table 15 indicates the no. of respondents earn any income through Vestige. Out of the total respondent, 84.7% of the respondents earned income through vestige while 15.3% of the respondents did not earn any income.

Table 15: Have you earned any income through vestige?

Options	No. of respondent	Percentage
Yes	94	84.7
No	17	15.3
Total	111	100

Source: Field Study

2.16 Supplement prefer for thyroid by the respondents

Table 16 shows that the supplement prefer for Thyroid by the respondents. 36.7% of the respondents prefer ‘Ganoderma’, followed by 34.9% of the respondents prefer ‘Noni’, 19.3% of the respondents prefer ‘Shatavari’, and 9.2% of the respondents prefer ‘Shatavari’ for thyroid.

Table 16: Supplement prefer for Thyroid

Products	No. of respondents	Percentage
Ganoderma	40	36.7
Noni	38	34.9
Flax oil	211	19.3
Shatavari	10	9.2
Total	109	100

Source: Field Study

2.17 Opinion of the respondents regarding best product for eye problem

Table 17 shows the opinion of the respondents regarding the best product for eye problem. 87.5% of the respondents mentioned ‘Eye support’ is the best product, 8% mentioned ‘Spirulina’ is the best product and 4.5% mentioned ‘Vital complax’ is the best product for eye problem.

Table 17: Best product for eye problem

Products	No. of respondents	Percentage
Spirulina	9	8
Vital Complax	5	4.5
Eye Support	98	87.5
Total	112	100

Source: Field Study

2.18 Satisfaction level of the respondents on vestige products

Table 18 shows the satisfaction level of the respondents on vestige products. 91.1% of the respondents were satisfied with the vestige products while 8.9% were not satisfied.

Table 18: Are you satisfied with vestige product?

Options	No. of respondents	Percentage
Yes	102	91.1
No	10	8.9
Total	112	100

Source: Field Study

2.19 Opinion of the respondents regarding the price of the vestige products

Table 19 indicates the opinion of the respondents regarding the price of the vestige products. 70.5% of the respondents agreed that the price of the vestige products is reasonable while 29.5% did not agree with it.

Table 19: The price of the Vestige products is reasonable

Options	No. of respondents	Percentage
Agree	33	29.5
Disagree	79	70.5
Total	112	100

Source: Field Study

Chapter - 3

Result and Discussion

This chapter contains the results and discussion of the data. The following are the main findings of the present study.

Chapter 4

Conclusion and Suggestion

This chapter contains the results and discussion of the data. The following are the main findings of the present study.

- The total respondents of the survey are 112 among them, 72(64.3%) respondents are male and 40(35.7%) respondents are female
- 64% of the respondents are in the age group of 20 and below years, 31.5% of the respondents are 21 - 25 years, 4.5% of the respondents are 26 - 30 years, 13.89% and the rest are Nil.
- 25.5% of the respondents' family have Up to 4 members, 60.9% of the respondents' family have 4 – 7, 11.8% of the respondents' family have members between 8 – 10, 1.8% of the respondents' family have 11 and above members.
- 31.5% of the respondents are HSLC and below, 34.2% of the respondents are HSSLC, 10.8% of the respondents are Graduate/Diploma, 8.1% of the respondents are Post Graduate, 15.3% of the respondents are Other.
- 60.6% of the respondents have known Vestige for 1 year, 21.1% of the respondents know for 2 years, 2.8% of the respondents know Vestige for 4 years, 15.6% of the respondents know Vestige for more Than 4 years.
- 76.6% of the respondents usually spend more than Rs. 3,000 for buying vestige products, followed by 15.3% of the respondents usually spend Rs. 1000 -Rs. 2000, and 8.1% spend up to Rs. 1,000.
- 8.1% of the respondents use the vestige products due to its quality, 3.6% use the products due to variety. 2.7% of the respondents use the products due to easy availability.
- 45.9% of the respondents mostly purchased 'Food Supplement', followed by 43.2% of the respondents mostly purchased 'Assure Natural', 9.9% mostly purchased 'Hyvest' and only 0.9% purchased 'Ayusante'.

- , 36.7% of the respondents used 'detergent powder' and 'dish wash' each. 13.8% used 'ultra-guard' and 12.8% used 'ultra-swap'.
- 82% of the respondents mentioned that the discount offer by vestige company is good enough while 18% mentioned that the discount offer is not good enough.
- 57.3% of the respondents mentioned that 'Glucohealth' is the best product for blood sugar, followed by 19.1% mentioned 'Neem' and 15.2% mentioned 'Sea Buckthorn' and 8.2% of the respondents mentioned 'L-Argine'.
- 60.4% of the respondents mentioned that 'Air purifier' is the best product for allergy. 23.4% of the respondents mentioned 'Amla' and 16.2% of the respondents mentioned 'Ganoderma' as the best product for allergy.
- 80% of the respondents mentioned 'Flax oil' is the best product, 11.8% mentioned 'Noni' is the best product and 4.5% mentioned 'Alovera' is the best product for reducing cholesterol.
- 94.6% of the respondents mentioned that rice bran oil (vestige product) is better than other cooking oil.
- 84.7% of the respondents earned income through vestige while 15.3% of the respondents did not earn any income.
- 36.7% of the respondents prefer 'Ganoderma', followed by 34.9% of the respondents prefer 'Noni', 19.3% of the respondents prefer 'Shatavari', and 9.2% of the respondents prefer 'Shatavari' for thyroid.
- 87.5% of the respondents mentioned 'Eye support' is the best product, 8% mentioned 'Spirulina' is the best product and 4.5% mentioned 'Vital complax' is the best product for eye problem.
- 91.1% of the respondents were satisfied with the vestige products while 8.9% were not satisfied.
- 70.5% of the respondents agreed that the price of the vestige products is reasonable while 29.5% did not agree with it.

Chapter – 4

Conclusion and Suggestion

This chapter contains suggestions and conclusion.

4.1 Suggestion

1. . Effectiveness and profitability are the major factor of the respondents to purchase the products. On the other hand, high price are the main reasons for not repurchasing Vestige products. The vestige company can increase the sales of such product by offering full guarantee to quality certified by some standard institution.
2. The company must ensure good offer and discount for their potential customers in more financial benefits in the company context.
3. The company should give incentive to competent and capable member.
4. Most of the customers use Rice Bran Oil and is the most sold product but it have become too costly so some do not have the urge to buy it.

4.2 Conclusion

The main purpose of this study was to identify the customer of the product and how they earn profit. Due to the Global Pandemic many of the customer cannot recruit the member as they cannot go out to have campaign, its a little bit harder thought on9 but some distributor can work.

Direct Selling have become so popular because its offers everyone the chance of becoming a successful self – employed opportunity with a freedom to win and little lo lose. Network Marketing has become more and more reliable and successful and yet some as use it as their main source of income this shows that Vestige Company is very profitable.

Vestige has been ranked 36th in 2022 Global 100 list of the top Direct Selling Companies in the Direct Selling news. The enterprise is making a lot of sales till today and is showing a very bright future ahead. Finding of this study would hep policy makers and managers of companies as well as practitioners to formulate strategies and program among network marketing distributors as well as to ensure efficiency, effectiveness and high productivity in organization.

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