

Assessment of market potential of developed products prepared by folk motifs of Rajasthan

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ABSTRACT

The concept of designing furnishing and apparel products by using Rajasthani folk motifs is useful for enhance the ethnic value of products and popularity in Market. The present study was undertaken for assessment of market potential of developed products prepared by folk motifs of Rajasthan. Therefore, initial cost of individual product was estimated and price chart was prepared with some profit. Through price chart, consumers' and marketing personnel acceptability was assessed. All the respondents highly appreciated the designing and workmanship of the products.

Key Words : Folk motifs, Market potential, Acceptability, Workmanship

INTRODUCTION

Traditional motifs always grab the attention of the consumers and increase the demand of the products. Presently the contemporary craft is becoming more significant due to the fact that both artists and designers are working together who generate new ideas with fresh approach to traditional and ethnic designs. The craftsmen, the designer and the creator of the final product work exclusively with respect to the limitations of the media, their talents and benefits. Designing is an art and the product designing is an artistic process. It is the human power to united, plan and realizes the products that serve human beings in the accomplishment of any individual or communal purpose for some productive use (Saxena, 2012). Intricacy of design was the most important feature measured by respondents while purchasing household articles. Textile designing is art of creating designs for knitting, woven and non woven fabrics. It also involves use of embellishments on fabrics. This process consists of making patterns for textiles with house hold application like curtains, bed sheets, cushions, etc. (Kaliya and Gandotra, 2016).

METHODOLOGY

To assess the market potential of developed products, the cost of individual product was estimated. For this purpose a Proforma was developed to know the opinion of the 60 respondents (30 Consumers and 30 Marketing personnel) regarding quoted price. Thereafter respondents were asked to give a suitable market value for buying the particular product. Following parameters were

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used to find out the cost of developed products:

- Raw material cost
- Labour charges
- Estimated profit

Profit percentage was scored for comparison between consumers and marketing personnel preferences regarding designed products. The scores were rated as 20% = 1, 30% = 2, 40% = 3 and more than 40% = 4.

RESULTS AND DISCUSSION

The cost of production is likely to be lower when the products would be produced commercially and profit margin will increase. Therefore, if the products will be produced for commercialization purpose, initial cost has to be recalculated on the basis of overhead charges incurred. Estimation of initial cost of the developed products is given in Table 1.

Table 1 : Estimation of initial cost of the developed products					
Product	Criteria of cost estimation (Rs.)				
	Fabric cost	Colour cost	Surface enrichment technique cost (block, screen, stencil, thread, beads, stones)	Labour cost	Total cost
Bed Sheet 1	300	40	255	350	945
Bed Sheet 2	300	40	425	350	1115
Bed Sheet 3	300	40	305	350	995
Bed Sheet 4	300	30	400	350	1080
Bed Sheet 5	300	40	205	350	895
Thali cover 1	40	25	25	150	240
Thali cover 2	40	55	70	150	315
Thali cover 3	40	25	25	150	240
Thali cover 4	40	75	75	150	340
Thali cover 5	40	25	40	200	305
Skirt 1	100	10	10	200	320
Skirt 2	150	20	200	200	570
Skirt 3	150	10	5	200	365
Skirt 4	80	10	10	200	300
Skirt 5	160	10	35	200	405
Poncho 1	120	25	0	350	495
Poncho 2	140	20	10	350	520
Poncho 3	150	25	50	350	575
Poncho 4	80	25	300	350	755
Poncho 5	80	25	55	350	510

For product development different fabrics were purchased by wholesale market except the fabric used for bed sheets and the same price was considered while computing the final cost of the products prepared by different type of fabrics such as jute, velvet, satin, Shantoon, tissue etc. This reduced the cost of fabric as compared to retail price.

Each colour was prepared once in such a manner less quantity of colour was consumed. If colour was prepared every time prior printing a product, it would have led to more quantity of colour required and the wastage of the same. Therefore, colour after being used in screen was later on used for block and the remaining colour was further used in the stencils, not necessarily used in the same order. Thus preparing each colour at once, during the initial stage reduced the cost of colours.

In case of surface enrichment technique cost, during the initial stage of development of block, screen and stencil printing was surely going to be on the higher side. Though the product cost would gradually reduce with the passage of time on account of large scale production in future with the already developed equipments or setup. The estimated Labour cost comprises of products' printing, stitching skills, embroidery skills and painting.

The products were showed and price chart was given to 60 respondents (30 Consumers, 30 Marketing personnel) and the most acceptable price was determined. The price chart including profit is present in Table 2.

Table 2 : Price chart including profit					
Sr. No.	Products	Total cost	Price (including different profit %)		
			20%	30%	40%
1.	Bed Sheet 1	945	1134	1229	1323
2.	Bed Sheet 2	1115	1338	1450	1561
3.	Bed Sheet 3	995	1194	1294	1393
4.	Bed Sheet 4	1080	1296	1404	1512
5.	Bed Sheet 5	895	1074	1164	1253
6.	Thali cover 1	240	288	312	336
7.	Thali cover 2	315	378	410	441
8.	Thali cover 3	240	288	312	336
9.	Thali cover 4	340	408	442	476
10.	Thali cover 5	305	366	397	427
11.	Skirt 1	320	384	416	448
12.	Skirt 2	570	684	741	798
13.	Skirt 3	365	438	475	511
14.	Skirt 4	300	360	390	420
15.	Skirt 5	405	486	527	567
16.	Poncho 1	495	594	644	693
17.	Poncho 2	520	624	676	728
18.	Poncho 3	575	633	748	805
19.	Poncho 4	755	906	982	1057
20.	Poncho 5	510	612	663	714

For evaluation of market potential of developed products 60 (30 Consumers and 30 Marketing Personnel) respondents were selected and their acceptable price preferences for individual product were assessed. The background information of the respondents includes age, sex and education have been presented under Table 3.

Table 3 : Background information of the respondents (n=60)				
Sr. No.	Parameters	Variables	Consumers (n=30)	Marketing Personnel (n=30)
1.	Age	25-35	24 (80)	9 (30)
		35-45	6 (20)	15 (50)
		45 and above	0 (0)	6 (20)
2.	Sex	Male	0 (0)	21 (70)
		Female	30 (100)	9 (30)
3.	Educational qualification	Graduate	12 (40)	22 (73.33)
		Post-Graduate	18 (60)	8 (26.67)

*Upper limit included in the range

The data in Table 3 indicated that the maximum consumers (80%) were within the age group of 25-35 years followed by 20 per cent consumers who were 35-45 years in age. In case of marketing personnel 50 per cent were within the age group of 35-45 followed by 30 per cent in 25-35 and only 20 per cent belonged to the age group of 45 and above years. It was observed that 100 per cent consumers were female, 70 per cent marketing personnel were male while the remaining 30 per cent marketing personnel were female.

The data pertaining to education revealed that in case of consumers 40 per cent were graduate and 60 per cent were post-graduate. While 73.33 per cent marketing personnel had graduation qualification and rest (26.67%) marketing personnel were post-graduate.

Table 4 shows that maximum consumers favoured 30% profit on products whereas maximum marketing personnel preferred 40% profit on products. All the respondents highly appreciated workmanship of the products. According to all respondents' views, developed products would have enough buyers in the market.

Table 4 : Preferences of the respondents according to marketability of the developed products (n=60)

Sr. No.	Product	Profit (%)							
		20%		30%		40%		More	
		C* (n=30) f (%)	M* (n=30) f (%)	C* (n=30) f (%)	M* (n=30) f (%)	C* (n=30) f (%)	M* (n=30) f (%)	C* (n=30) f (%)	M* (n=30) f (%)
1.	Bed Sheet 1	11 (36.67)	0 (0.00)	14 (46.67)	5 (16.67)	5 (16.67)	17 (56.67)	0 (0.00)	8 (26.67)
2.	Bed Sheet 2	15 (50.00)	0 (0.00)	13 (43.33)	13 (43.33)	2 (6.67)	17 (56.67)	0 (0.00)	0 (0.00)
3.	Bed Sheet 3	7 (23.33)	0 (0.00)	18 (60)	2 (6.67)	5 (16.67)	18 (60.00)	0 (0.00)	10 (33.33)
4.	Bed Sheet 4	15 (50.00)	0 (0.00)	15 (50.00)	15 (50.00)	0 (0.00)	15 (50.00)	0 (0.00)	0 (0.00)
5.	Bed Sheet 5	13 (43.33)	0 (0.00)	12 (40.00)	6 (20.00)	5 (16.67)	12 (40.00)	0 (0.00)	12 (40.00)
6.	Thali cover 1	15 (50.00)	0 (0.00)	15 (50.00)	11 (36.67)	0 (0.00)	17 (56.67)	0 (0.00)	2 (6.67)

Table 4 contd..

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7.	Thali cover	16	0	14	1	0	12	0	17
	2	(53.33)	(0.00)	(46.67)	(3.33)	(0.00)	(40.00)	(0.00)	(56.67)
8.	Thali cover	15	0	15	12	0	17	0	1
	3	(50.00)	(0.00)	(50.00)	(40.00)	(0.00)	(56.67)	(0.00)	(3.33)
9.	Thali cover	11	0	14	0	5	7	0	23
	4	(36.67)	(0.00)	(46.67)	(0.00)	(16.67)	(23.33)	(0.00)	(76.67)
10.	Thali cover	12	0	10	0	8	6	0	24
	5	(40.00)	(0.00)	(33.33)	(0.00)	(26.67)	(20.00)	(0.00)	(80.00)
11.	Skirt 1	12	0	18	14	0	16	0	0
		(40.00)	(0.00)	(60.00)	(46.67)	(0.00)	(53.33)	(0.00)	(0.00)
12.	Skirt 2	19	3	11	22	0	5	0	0
		(63.33)	(10.00)	(36.67)	(73.33)	(0.00)	(16.67)	(0.00)	(0.00)
13.	Skirt 3	10	0	14	0	6	22	0	8
		(33.33)	(0.00)	(46.67)	(0.00)	(20.00)	(73.33)	(0.00)	(26.67)
14.	Skirt 4	11	0	19	0	0	20	0	10
		(36.67)	(0.00)	(63.33)	(0.00)	(0.00)	(66.67)	(0.00)	(33.33)
15.	Skirt 5	14	0	13	25	3	5	0	0
		(46.67)	(0.00)	(43.33)	(83.33)	(10.00)	(16.67)	(0.00)	(0.00)
16.	Poncho 1	9	0	16	4	5	17	0	9
		(30.00)	(0.00)	(53.33)	(13.33)	(16.67)	(56.67)	(0.00)	(30.00)
17.	Poncho 2	14	0	16	3	0	19	0	8
		(46.67)	(0.00)	(53.33)	(10.00)	(0.00)	(63.33)	(0.00)	(26.67)
18.	Poncho 3	10	0	16	16	4	14	0	0
		(33.33)	(0.00)	(53.33)	(53.33)	(13.33)	(46.67)	(0.00)	(0.00)
19.	Poncho 4	15	0	15	2	0	16	0	12
		(50.00)	(0.00)	(50.00)	(6.67)	(0.00)	(53.33)	(0.00)	(40.00)
20.	Poncho 5	8	0	17	0	5	11	0	19
		(26.67)	(0.00)	(56.67)	(0.00)	(16.67)	(36.67)	(0.00)	(63.33)

C*= Consumers, M*= Marketing Personnel

Kaur and Bisht (2011) also found that the articles made with appliqué work and embroidery have high acceptability and good profit margins and are commercially feasible. When these articles would be manufactured on commercial basis, then the cost of production will decrease and profit margins will increase. Gupta (2014) quoted price of prepared articles made from shoddy yarn was found to be adequate with a profit margin ranging from 25 to 50 per cent. Most of the developed products were found to be acceptable by consumers. Shoddy yarn was found to be economically utilized and has potential use for developing different textile products.

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