

Fortune®

EDIBLE OILS & FOODS

Fortune sits at the very top of the category as India's No. 1 cooking oil brand – a feat it accomplished in just 22 months of its launch. This rapid acceleration was achieved by a string of strategic moves that disrupted conventional thinking and rewrote the rules for the category. Today, through seventeen factories the brand reaches 100 million people in twenty countries, sells through one million retail outlets and turns out a million and a quarter metric tonnes of top quality oil each year. To consolidate its status in the Indian kitchen, Fortune has now launched several staples and pulses – each bearing its stamp of excellence.

Market

It was possibly one of the most charming accidents to ever happen: the culinary collision that led to the discovery that oil could help cook food and make it tastier. Over the years the position of oil – particularly in Indian cuisine – has been firmly established. Yet, despite this exalted status, when food is praised, oil is rarely given top billing.

India is a complex cooking oil market. It is fragmented and regionally biased. West Bengal prefers mustard oil, Maharashtra favours sunflower oil, the South chooses coconut oil and the North, a little more experimental than the other parts of the nation, is a mixed bag of several oils with soya bean breasting the tape ahead of the others.

The problem for cooking oil marketers is three-fold. In the first, they must confront the fact that most people first choose the type of oil before selecting the brand. The second is that cooking oil is traded as a commodity. This leads to price fluctuations making it difficult to maintain fixed prices. The third is that the market is highly unorganised. Of the 18 million tonnes sold

annually, 50% is in the unorganised sector (Source: internal estimates).

Despite the high hill to climb, the category offers a number of telling opportunities. Indians are becoming increasingly health-conscious and are willing to pay a premium for better quality – a promise strongly associated with branded oils.

Today, India's burgeoning middle class and higher disposable incomes are leading to more consumers trying new products. Lower income groups, not used to refined oils, are becoming part of the consumer base leading to an increase in per capita consumption. The outlook for edible oils looks extremely positive. Projections suggest that the market value would increase 122% in the next four years (Source: Mintel).

Achievements

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accomplished in just 22 months of its launch. This rapid acceleration was achieved by a string of strategic moves that disrupted conventional thinking and rewrote the rules for the category.

One of the earliest examples of this was the introduction of Fortune Soyabean Oil when soyabean oil was not a preferred choice in the country. Fortune correctly surmised that Indian consumers were looking for a healthier oil, without having to pay the premium that other *healthy* oils were charging. Positioning Fortune Soyabean Oil as the healthier alternative cracked the market and gave the brand the foothold it needed.

Within two years of its launch, Fortune Soyabean Oil became the favoured option. Fortune's success drew a number of competitors into the race who each aggressively promoted the category. Today, soyabean is

bran oil content between 70% and 80% – the product skyrocketed to an incredible 22% volume share of the premium health oil segment in only ten months. Indian consumers had given it a resounding approval.

Clearly, such achievements are not possible without consumers' confidence in the brand. Fortune enjoys extremely high brand awareness. In fact, as per research, Fortune's awareness is an astonishing 100% in some cities. It is the most recalled brand amongst all cooking oil brands. And most of all, Fortune records the highest brand-believer – consumers who believe in the brand enough to talk about it and spread word-of-mouth – count compared to competitors (Source: Fortune Research Findings, September 2014).

Coming on the heels of such accomplishments, awards and recognitions were just a step away. In 2006, Fortune was judged The Fastest Growing Oil Brand by Globeoil. In the same year – and in every successive year after this – it was awarded the Reader's Digest Trusted Brand accolade. Fortune Plus, the healthy and



the largest selling edible oil and Fortune is the leading soyabean oil brand, generating more than 50% of its total sales volume from the very oil that others had written off (Source: ACNielsen).

Flush with success, Fortune launched Rice Bran Health Oil. Though worldwide rice bran oil is widely regarded as one of the healthiest oils, it faced the same consumer resistance in India that soyabean had faced at launch. Moreover, well-established players dominated the premium health oil segment. This was compounded by price-volatility in the category; thus maintaining a fixed price for a product became a serious issue.

Fortune Rice Bran Health Oil was launched nationally, priced above other rice bran oils but lower than premium health oils. The promotion was aggressive, compelling and on a massive scale. Billed as a 100% rice bran oil – most major players used blends with rice

light edible oil, signed on Saina Nehwal as its brand ambassador and was felicitated with the Superbrands award. The following year it won the Master Brand Award presented by the CMO Council of Asia. Two years later, it was listed in the 100 Most Valuable Brands of the Year by KPMG and in 2014 was placed at the No.1 position in the edible oils category by The Economic Times Best Brands awards.

History

Fortune comes from the house of Adani Wilmar, a joint venture between Adani Exports of India and Wilmar Trading of Singapore. In 2000, Fortune launched with three products – Fortune Soyabean Oil, Fortune Sunflower Oil and Fortune Cottonseed Oil. It built a distribution system that is unrivalled in the edible oil industry even today and quickly grew to become India's largest selling cooking oil brand.



In 2002, on a high with its No.1 position, Fortune introduced Fortune Refined Groundnut Oil and in the following year it launched Fortune Kachi Ghani Mustard Oil.

With vast volumes of experience under its belt, the brand was ready to battle internationally. In 2004 it ventured into Dubai, covering all of the Middle East, Iraq and East Africa in quick succession. Closer to home, however, South India remained a weak link in its otherwise powerful chain. The brand remedied this with a strong salvo targeting potential consumers. The South Indian market is on the mend.

By 2007, the brand was well-established in India and continued to grow. Today, Fortune is by far India's No.1 brand, used by millions of families across the country.

Product

Fortune has products catering to all tastes and price brackets. Early in its formative years, Fortune had identified regional preferences and had tactically launched oils to cater to differing tastes.

It also ensured a good mix of traditional oils, modern oils and healthy oils to serve the multiple needs of consumers. For example, Fortune has two mustard oil variants: Fortune Kachi Ghani Mustard Oil and Fortune Filtered Mustard Oil, giving consumers a choice of different intensities. It offers healthier variants of sunflower oil, soyabean oil – known as the Plus range – and, of course, rice bran oil to provide ample options to the health-conscious.

Today, Fortune's edible

oil portfolio comprises oils made from soyabean, sunflower, rice bran, mustard, groundnut and cottonseed.

Recent Developments

Fortune is a restless brand. Having established itself as the firm favourite in the edible oil category Fortune is looking to enter the enlarged foods market and play a bigger role in Indian kitchens. Towards this end, it launched Fortune Besan and Fortune Soya Chunks in 2013. The following year it introduced staples and pulses. But the biggest launch has been in the rice category. Three varieties of traditional Basmati rice have been launched in carefully selected markets with plans firmed up for an early roll out in the rest of India.

Promotion

Through the years, Fortune's communication has rung true with consumers. It has been rooted in Indian ethos, evoking warm and happy emotions in audiences.

At launch, Fortune was positioned as *Behter Nahi, Behtareen* (Not just better, excellent); its first campaign carried the catchphrase *Thoda Aur Chalega* (can do with a little more), which promoted guilt-free eating.

With consumers becoming more health-conscious, Fortune launched the *5 Ka Ashirwad* (Five Blessings) campaign which focussed on health benefits. In time, the brand moved on to the platform of Joy of Eating. When it was time to introduce Saina Nehwal to the world as Fortune's brand ambassador it developed the campaign *Ab Bas Toot Pado* (Just go for it).

Fortune veered away from the pack when it launched its rice bran health oil. While competitors favoured the fear-mongering approach, Fortune decided that a preventive positioning was a better platform than a curative one. The sign-off *Healthy Nahi, Healthiest* (not just healthy, healthiest) gave Fortune Rice Bran Health Oil a significant fillip.

More recently, almost all players in the cooking oil category have been beating the archaic health and taste drum. Fortune decided to take a higher platform and, in 2014, went beyond the category codes. It decided to celebrate homemade

classics and spark a movement to make home-cooked food magical again.

It broke through the clutter by creating a magnum opus that re-framed how marketers and advertisers looked at TV spots. The film paid a tribute to the mother who expresses her love through the food she prepares. For maximum impact, the story was not restricted to the usual 30-second spot but

a commercial that ran for nearly five minutes. It signed off with the line *Ghar Ka Khana, Ghar Ka Khana Hota Hai*, (Nothing compares to home-cooked food) bringing alive the idea that no food is better than the one prepared at home.

Within two weeks of its launch, the film garnered 1.26 million views on YouTube and



created countless conversations on social media. It has also entered the Limca Book of Records for the longest TV commercial ever aired.

Brand Values

Fortune believes in a beautiful world where everyone finds ultimate happiness through basic values of propriety, simplicity, goodness, exuberance and positivity.

Fortune is also a strong believer of family values and promotes them by bringing everyone together over a hot meal of home-cooked food.

Things you didn't know about FORTUNE

- ▶ Fortune has seventeen factories and twenty packing units. This is more than any other edible oil player in India
- ▶ Fortune produces about 1.28 million metric tonnes of oil annually
- ▶ If Fortune's entire production were filled in 1 litre bottles and stacked on top of each other the chain would reach the moon
- ▶ Fortune supplies 35,000 metric tonnes per month commercially to the food and hospitality industry, including many famous snacks, biscuits and quick service restaurants
- ▶ Fortune reaches 20 million households or close to 100 million individuals – or the combined population of the UK, Australia and Netherlands
- ▶ Fortune is available in more than 1 million retail outlets throughout the country
- ▶ Families in twenty countries including Australia, New Zealand, China, Japan and Singapore buy Fortune cooking oil

