

**MRSI PRESIDENT'S REPORT
2002 - 2003**

Dear Members,

It gives me great pleasure to present the review of financial performance and the activities of the Society for the year 2002-03.

Overview

The year just gone by has been yet another significant year for MRSI. It was the year, when we sharp focussed our strategy & consolidated our initiatives. We moved from planning to action on many fronts. All these initiatives are first steps towards helping the MR Industry to grow more rapidly, through expanding its scope & coverage. We will also need to equip our Industry with new skills & competencies, if we want to aggressively drive growth by getting out of our "information provider" role to a more dynamic "solution provider" role.

I am glad to mention to you today, that MRSI has a clear-cut strategy, which I would like to call this the "3C Strategy". It is **Convince, Convert & Collaborate**. Let me explain what I mean by this. Last year, we undertook the first study on "Barriers & Triggers" to growth of MR Industry in India. A pioneering piece of work done by a collaborated effort of six of our leading agencies. This formed the basis for our Strategy. The Key Barriers were :

- (a) Lack of belief in the fact that MR can add real value to business decision making
- (b) Lack of awareness of what is available in MR, and what it can do for them
- (c) No significant output of MR Industry which forms a benchmark for depicting the power of our collective knowledge in Understanding Consumers.

In response to this, MRSI has launched "MR Works" Seminar to help convince clients of the significant value MR can bring by sharing great Case Studies of MR Applications.

The second issue is being addressed through a "MR Symposium" which focusses on enhancing awareness of what is available within our MR Industry to tackle business/marketing problems. This forum also provides an opportunity to forge stronger links between agencies & "new" clients from sectors, which are not hardcore research users.

The last one "Collaborate" is a new one for the coming years. Here my vision is that agencies will get together to do some pioneering Consumer work, which would become benchmark for all other Industries to leverage. For Eg. our agencies can get together on two key topics:

(a) Indian Mega Consumer Trends - An Annual update

(b) Consumer Buying Sentiment Index for next 6 months - Biannual report.

The agencies will collaborate & work together, bringing their best expertise to the table. The revenue generated will also be shared by the participating agencies & MRSI. This would then start making an impact, as these studies then become benchmarks for Industries to gear up to meet emerging Consumer needs.

Having set the strategy in perspective, let me talk of a few key enablers. We would need to upgrade our skill base, both in terms of high quality MR resources & also infuse "Business / Brand" thinking in agencies by inducting managers from the client side, be it from Marketing or MR.

Financial Review

In this financial year there will be a net surplus of Rs.8.01 lakhs. The fund earmarked for the library now stands at Rs.30.81 lakhs (after spending Rs.46.10 lakhs for the library cum office premises).

Let me now move on to talk of specific activities of 2002-2003.

MR WORKS

Last October, we conducted the 2nd "MR Works" Seminar. Despite a recessionary & skeptical mood prevailing at that time across industries, we did get 250 delegates, out of which 40% were Clients. This indicated to us very clearly that "Case Studies with Market Place success" are of interest to our Clients. We now need to think of how we could upgrade the quality & impact of our Case Studies. The Seminar Committee will need to focus on this issue, this year.

This seminar generated a net income of Rs.7 lakhs for the MRSI coffers, and we need more if we need to expand our activities.

MR Symposium

Earlier this month, on the 20th, we launched our first "MR Symposium" at Taj Lands End, Bandra, Mumbai.

The Symposium focussed on "Innovation Toolkit" and attracted 62 clients from 37 companies, half of these companies were ones which had used very little research in the past. Some of these companies were, Friday Marketing - Marketing Consultancy outfit for Film Industry. Dalmia Consumer Care, Agrotech Foods, BBC World, Pioneer Marketing.

The meeting with agency heads, post the Symposium, was most encouraging. Everybody was supportive of initiative & they all felt we need to get this right, whatever it takes.

Two-thirds of the delegate rated the symposium, 4 plus on a five point scale.

There was a lot of useful feedback on improvements for the next symposium.

The Key ones being :

- (a) Focus on Core technique with excellent Case Studies - avoid general sales pitch & " great MR agency" talk.
- (b) Make it Sector focussed & collaborate with respective Industry association.
- (c) Need to be clear on Target group, (Regular Users vs Potential Users).
- (d) More participation from 2nd & 3rd level agencies.
- (e) More time for Agencies to present
- (f) Reduce "Entry fee" for delegates & give concession to students & academic faculty.

Some agencies deviating from the set brief of "Innovation Toolkit" led to some disappointment amongst delegates. However, overall, I feel there is strong momentum behind this. We will revise the format of the sessions to run concurrently with advance intimation of all sessions to delegates well in advance, so that they can plan which stalls they want to visit.

Another key highlight was that it was the first MRSI event, which was advertised on Mass Media - Print, Radio & on the net. This was done extremely well by the Symposium Committee led by Amit Adarkar of Blackstone Market Facts, alongwith

Anjali of RI & Gayatri of ORG-MARG. This was also the first time, when we really got PR going. New items about the event appeared in Financial Express, Business Std., Hindu Business Line and the event secured a significant coverage on CNBC on 23rd June.

Other Activities

Initiative : MR Training Certificate Course

Sunil Karve of RI is leading the effort to establish this Course in collaboration with MRS, UK. The team at their end has changed which was a setback. Sunil is working with Mike Ashfield of India Research Group, to make some headway. Plans are to launch it in 2004.

MR Industry - Code of Conduct

A draft document on "Code of Conduct" for MR Agencies has been prepared & circulated to the MC. The objective of this is to provide a legal supportive framework for protecting the interests of the MR Agency members. This has been initiated based on legal opinions to help our agencies. I would welcome your comments to be sent to Kiran Jaitly, Group Mgr (Consumer connections) HLL.

MRSI Membership Certificate

For the first time, with a view to generate interest & involvement of organisations in MRSI, a certificate of membership is being sent to each member. The validity of the certificate is one year & is subject to renewal of membership. Today, we will be releasing the first set of certificates.

MRSI Directory

In the past, maintaining an updated Hard copy has been a big issue. So, we have now created an electronic database of all members, which will be updated on-line. We may think of producing a printed copy, later.

Plans

The event calendar for the coming year includes:

- (a) MR Works Seminar - probably End Nov 2003 or Early Dec.
- (b) MR Symposium to be rolled out to Delhi & Bangalore chapters after finalising new formats, by year end.

The sectoral focus needs to be brought in. The themes to be explored are Communication, Brand Building, Segmentation etc.

(c) Rollout of MR Training course - early 2004.

(d) Plan for creating a MRSI website with specific access to members of - Published papers of MR Works Seminar- Articles of Journals etc.

(d) Plan for a MRSI Newsletter which would cover :

- Highlights of MRSI activities
- Big events at the Agency end
- Extracts of Interesting article, in Journals - to ensure it catches attention of MR Professionals & MR Users

(e) Program to drive new membership, whilst establishing benefits of membership.

In addition, an aggressive collection drive to collect outstanding membership fees which has reached record levels. I need your help in this matter.

MRSI Membership

The MRSI membership stands at 43 Corporate members & 152 Individual members. I would like to welcome three new corporate members i.e.

- SRS Icon Brand Navigation India Ltd
- Hansa Research Group
- Crosstab Marketing Services

Before I close, I would like to mention a few Key learnings for all activities we have done so far.

- We need to provide more lead time for our projects i.e. 6-8 months for each event
- We need you to commit your good people to work on these Industry Committees.

It will enrich their jobs & make them even more competent to handle tougher challenges at the agency end.

I would like to thank all my MC members who have worked very hard to support all these initiatives of MRSI. I hope in the coming years, we will have more number of agencies participating with more enthusiasm, so that MRSI can grow from strength to strength.

Gentleman, as you can see MRSI has started creating ripples, but we need your help now to make it a big wave.

On behalf of the Managing Committee

BV PRADEEP
President

Mumbai
June 30, 2003