

MRSI PRESIDENT'S REPORT 2001-2002

Dear Members,

It gives me great pleasure to present the review of financial performance and the activities of the Society for the year 2001-2002.

OVERVIEW

The year 2001-2002 saw a step change in the level and intensity of activities around our programs which I had spoken to you in my last annual report. The key initiatives which we focussed on were :

- a. Finalisation of a permanent office cum library premises for the MRSI.
- b. Launch of a Diploma and certificate course in Market Research to be offered as a co-branded product from MRSI & the MRS-UK.
- c. **"Market Research Works"** - the Annual Seminar, focussing on enhancing the relevance of Market Research to the clients through demonstration of actual case study applications.
- d. **A Study on MR Industry** - Understanding the opportunities for expanding the size of the Market Research industry - a H&A study amongst non-users and infrequent users of Market Research.
- e. **Market Research Symposium** - Activities to launch a Trade Show geared to showcase the best our industry has to offer on different themes which are relevant to the Businesses across a variety of industries, were initiated. This Symposium is targetting to enhance the depth of knowledge and awareness of MR amongst the clients, as well as, highlight the potential for

using these tools more extensively, in the context of their Marketing / Business decisions.

I will touch up on each one of these in greater detail later.

FINANCIAL REVIEW

In this financial year there will be a net surplus of Rs.13.88 lakhs, the highest even in the MRSI history so far (including Rs.13.50 lakhs which has been transferred to the library premises fund). The fund earmarked for the Library now stands at Rs.70.96 lakhs, out of which Rs.39.78 lakhs has been utilised for library cum office premises acquired during the year, leaving a balance of Rs.31.18 lakhs which is currently invested in securities. An additional Rs.5 lakhs is envisaged as the expenditure for refurbishing the office interiors.

PROGRESS REPORT

MRSI Office

The first big project undertaken by the MRSI Committee has been successfully completed today with the inauguration of this new office premises. I had talked of the trials and tribulations which the committee was going through in the last 18 months whilst trying to locate a suitable premises, and we had committed at that time, that we would have this in place within the next one year. I am happy to inform you that we have successfully achieved this target. I am glad that all of you could participate in the inauguration function this morning. This property of 685 sq ft, has a library facility, a conference room, pantry & toilet.

The existing library facilities, with immediate effect, will be open to all the members, agencies, as well as individuals. We will strengthen the library further with relevant material and books. In this regard, any contributions in terms of books or funds from members would be most welcome and your contribution will be suitably acknowledged.

We would also like to inform you that the conference facilities available in this office will be available for

agencies and clients to use for their meetings, at a reasonable charge. This would help generate some revenue for the society, as well as, help the agencies to get cost-effective premises for holding conferences and meetings.

MRSI PROGRAMS

At the last AGM, I had mentioned 3 key initiatives which we had decided to focus on during the year 2001-2002 and we have successfully done so. Let me talk about each of these initiatives specifically.

Initiative : MR Works

As you know the Annual MRSI Seminar was re-positioned under the title "Market Research Works", keeping in line with the thought of bringing in a strong client focussed approach to help expand the Market Research Industry. This initiative aims at convincing a larger set of clients about the significant value Market Research can add to their businesses, through a set of proven case studies.

This focus on Business decision making & the result orientation, we believe will help in three ways :

- (a) Promote a greater understanding of relevant application of MR amongst marketers
- (b) Helps build stronger conviction of marketers in MR, leading to widening of MR usage across a variety of decision making situations. Hence, helping to expand the MR Industry.
- (c) To re-orient our Market Researchers to go beyond just technique obsession to focussing on the clients' businesses & application of MR in that context, to drive their business growth.

This seminar which was held on the 29th and 30th of June last year, was a huge success and we had the highest number of registrations ever. A total of 301 delegates attended the Seminar, which was 50% more than the previous year. A key element of this was, it significantly enhanced the interest levels of clients, as a result of which we had client participation levels going up from a 30% level to 50%. Further, this was also the Seminar which contributed Rs.6.78 lakhs to the funds of our society which has been the highest so far. The success of this seminar has reinforced our belief that if we get our act together, we really can grow this industry. I sincerely thank you all for all your support and hope to receive the same this year too.

Initiative : MRSI Works 2002

The seminar for the year 2002 has been planned for the 4th & 5th of October and we have so far received 84 synopsis submissions, which is 13 more than the 71 which we received last year.

Currently we are also exploring the possibility of collaborating with a media house, so that we get good media coverage for this event which will help raise the salience and the profile of the MRSI.

Initiative : MR Training Certificate Course

A separate committee was set up in the early part of 2002 under the leadership of Shashikala of IMRB with a mandate to launch this course in January 2003. The committee made significant progress in terms of putting together a proposal which was discussed and agreed and the same was taken up with MRS, UK. However, there has been a change of guard at MRS and the new team felt that they can launch this only next year, after they have had some experience with

franchised operations elsewhere. We are still pursuing the matter with MRS-UK to get this off the ground at the earliest and will get back to you soon with updates.

Initiative - Market Research Industry Study

For the first time in the history of the industry a massive qualitative research study with over 60 depth interviews with potential clients, was undertaken by a team of qualitative researchers drawn from six of our leading research agencies, led by Hema Vishwanathan of PQR, Mumbai, to address the key issue of

understanding the barriers and triggers for conversion of non-users and infrequent users of Market Research. This team has done a very thorough and excellent job of pulling together the findings which was presented to the MRSI Committee on the 5th of June. It has been decided that there would be an idea generation session during July'02, in order to brain storm on how we can overcome the current barriers and mindset issues. This would be a key input to the next series of initiative which the society will launch to help expand the industry. The six agencies which participated in this effort are ORG-MARG, AC Nielsen, TNS-Mode, Quantum, PQR, Blackstone Market Facts. This was an initiative totally funded by the participating agencies and I would like to on behalf of the MRSI Committee thank the participating agencies for their co-operation & support.

Initiative - MR Symposium

The results of the H&A are being used to prioritise the key areas around which this trade show sessions will be designed. A separate team has been constituted to work out the details of how this symposium will be run on an on-going basis. This is being led by Nikhil Rawal of IMRB with a team drawn up from multiple agencies & clients.

Across all these initiatives, one of the striking features has been that for the first time we have been able to get a lot of young Market Research professionals to participate and work as a team on all these projects. This, to my mind, is a significant move forward in terms of collaborative effort to build this industry.

MRSI Membership

During the year the MRSI membership shot up to 43 corporate members and 152 individual members from 40 corporate members and 98 individual members, last year.

I would like to welcome the following new corporate members: Proact, Drishti & MRUC to the MRSI.

The society has been regularly publishing the directory of members and the updated edition is currently going into print and will be available before this year's "MR Works" seminar.

There is a plan to launch a short Newsletter on the activities of the society, which can be expanded to include any salient activities of member agencies & clients, as well. I would welcome any contributions from the members to help effectively manage this. This Newsletter would be initially electronic to keep the costs low and will be emailed to a large number of clients & agencies, as well. This, we believe will encourage non-members to become members, as they would start seeing the value of being a member.

It is also planned to issue a membership certificate & identity cards to all members on the lines of the practice followed by all key Market Research Societies across the world.

Once again, I would like to request all agency heads and senior members to actively support and motivate managers in their teams to participate in MRSI projects. I would also like to welcome the senior members from agencies to get actively involved in MRSI seminars and workshops.

Before I conclude, I would once again request your continued support and assistance in our effort to grow the Indian Market Research Industry

On behalf of the Managing Committee

Mumbai BV PRADEEP
June 27, 2002. President