

President's Report : 2014- 15

June 29, 2015

PRESIDENT'S REPORT : 2014-15

Dear MRSI Members,

I am happy to welcome you to the 27th Annual General Meeting of the Society.

MEMBERSHIP

We opened the year with a total of 81 members and at the year end, our total membership stood at 91, a net addition of 10 members.

We added 7 corporate members, 1 educational institute member, 4 individual members and 1 student member this year. Please join me in welcoming to our society:

Varenyam Consulting.
i3 Research Consultants
BARC.
Maruti Suzuki.
Viacom 18 Media.
Meritus Analytics.
MarketTools Research.

As full corporate members,

NMIMS School of Management Science, as educational institute member,

Saurabh Aggarwal.
Md. Sadique Akther.
Ankesh Saxena.
Prashanth Rajendraprasad.

As individual members and

Sumeet Anand, as student member.

In the year, we also had Sharedreach Mobility Services resigning as a corporate member and Mr Prakash Dadlani resigning as an individual member.

We will miss them in the society.

FINANCIAL REVIEW

Overall, the surplus of income over expenses stands at Rs.27.71 Lakhs for the year ending 31 March 2015 as compared to Rs.11.52 Lakhs in the previous year. The income overall stood at 96.6 lakhs (up 44%) This growth in income was driven primarily by stellar seminar sales and the other key income streams also saw healthy growth rates.

1. Annual seminar (60.44 lakhs up by 70%) due to an enthusiastic and energetic seminar committee lead by Preeti Reddy
2. Membership fees (15.69 lakhs up 20%) with sharp growth in membership
3. Interest income (20.82 up 12%) due to more proactive management of funds

The expenses stood at 69.25 lakhs (up 25%) with the full year of expanded secretariat costs coming in along with the higher seminar expenses due to higher number of delegates and event activities.

The surplus generated in the year was transferred to the balance sheet. No transfer was made to the education and special projects fund in this financial year.

The audited income and expenditure account and balance sheet is attached. Also attached is a comparative income and expense statement with date for the last 5 years.

SPECIAL PROJECTS FUND

In 2013-14 financial year, we had taken an extension of 1 year to utilize INR 24 lakhs from the special project fund which was to lapse on 31st Mar 2014. I am happy to inform you that we have utilized this amount in funding research training and creating a certification cum insurance program for field investigators. I will share more details of this later in the report.

For 2015-16 financial year, we there is an amount of INR 40 lakhs in the special projects fund which needs to be utilized. Of this, we have already utilized INR 12-13 lakhs for researcher training and earmarked 4-5 lakhs for further funding the certification cum insurance program for field investigators.

OVERVIEW OF ACTIVITIES

The 24th MRSI Annual Seminar :

The 24th MRSI Annual Seminar titled, **“Rock the Boat – Crossing the Chasm in MR”** was held in Gurgaon on 10th & 11th November, 2014. The seminar was a thumping success with many firsts:

The synopsis submission was online via MRSI website which made it easy for the authors and a record 256 synopsis were submitted from 19 organizations.

A special session titled “Brave New World” was made part of the annual seminar to provide a platform for young researchers to share their views on the future and the needs of the industry.

There were 3 invited presentations – Dr Florin Bauer presenting his ESOMAR award winning paper on Behavioural Economics, Pallavi Dhall recipient of the ESOMAR young Research Award presenting her award winning paper and Piano Maestro Anil Srinivasan used music to connect to consumer behavior. All these were much appreciated by the delegates.

The MR Rocks made its second appearance Annual seminar and for the first time, LED screens were used for showing the presentation material and the live videos.

The success of the seminar was due to the energetic and enthusiastic seminar committee comprising of Chhavi Bhargava, Neetu Sehgal, Puneet Awasthi, Mohan Krishnan, Nilakhi Sengupta, Priya Khanna, and Sharmila Das ably lead by Preeti Reddy. The team was supported by the MRSI secretariat as well as by Biplab Dutta and Paromeeta Banerjee from IMRB.

The 25th MRSI Annual Seminar

The 25th Seminar is to be held in Mumbai. You will hear about this very soon.

Webinar Wednesdays

In January 2015, we launched the Webinar Wednesday series of talks on interesting topics by invited speakers. This is once a month event and usually takes place on the 3rd Wednesday of every month between 1:30 and 2:30 pm.

The talk is interspersed with Q&A sessions to allow attendees to interact with the presenter.

This series has been conceived and curreted by Pravin Shekhar and we thank him for providing our members with this wonderful medium of learning. Pravin is ably supported in organizing this by Shreyans from the MRSI secretariat.

Researcher Training workshops

As part of the skill building initiative, MRSI organized for its members 2 workshops in collaboration with Center for Marketing in Emerging Economies at IIM Lucknow on Data Driven Marketing and Marketing Semiotics. Each workshop was held at NOIDA (IIM Lucknow's campus) and in Mumbai to enable our members to attend these workshops. In all over 150 people attended these workshops.

These workshops were funded by MRSI for our members from the education and special activities fund.

Field Interviewer Test (FIT) – Certification and Reference check system for freelance data suppliers

I am happy to announce that all development activities on this are now complete and the system goes live from today!

All member agencies are requested to please appoint a program coordinator to liase with MRSI and be the internal champion for this program. Our aim is to have at least 10,000 interviewers tested and certified within the next 12 months.

Certified interviewers are provided with an personal accident insurance cover of Rs 1 lakh and this cover will be continued to be available if they work with any member agency. Agencies will input performance records for their interviewers on a quarterly basis to help identify regular workers.

We would like to thank Harpreet from Datamatics and Lekha from IMRB for helping with the vendor briefing, evaluation and selection for online testing module and to IMRB, Millward Brown, Brandscapes, AnZ research, Mars advisory, Nielsen, Hansa, IPSOS, TNS, Kadence for helping in creating the question bank and fine tuning the business rules.

The cost of this is being funded via the education and special projects fund.

MRSI website and digital connect

An exclusive area on the website has been created for our members where we are putting up all old papers presented in our seminars as well as the recordings of the Webinars being done.

Members can log into this zone by filling in their details and their official email ID and they will be sent a one time access link to allow then to access this members only zone.

While we have uploaded most of the papers which were available in soft copy, the earlier hard copy ones are in the process of digitization and will be available soon.

As you are aware, your society is now present on the digital media and has been providing information about our activities using these channels.

Linkedin: The Market Research Society of India (MRSI)

Facebook: MRSI

Twitter: @The MRSI

Amendment to the Code of Conduct

Given the increasing trend of publication of market research surveys and the increased public discussion around the accuracy and veracity of the results, we reviewed the MRSI code of conduct along with the updated guidelines from ESOMAR on conducting and publishing of opinion polls.

The code of conduct was revised to with respect to the publication of results and was circulated for review to all members.

The updated code of conduct comes into affect from today.

Please do read and make media owers aware of the updated code and add these to the terms of the proposals for future opinion polls.

Market Research Industry – 2014 overview

I am happy to announce that the size of the industry survey has been closed and compiled for 2014. I would like to thank the following agencies for sharing information in a timely manner to enable us to compile the numbers before the AGM:

AZ Research Partners Pvt Ltd
GfK India
Hansa Research
IMRB International
Ipsos India
Market Xcel Data Matrix Pvt. Ltd.
Millward Brown India
Purple Audacity Research & Innovation
Quantum Consumer Solutions
The Nielsen Company
TNS India

After the slowdown in 2013, the industry has once again reported double digit growth at 10% in 2014. This is a real growth with inflation for the year around 6-7%.

Interestingly, while the revenue growth has been reported, work volumes (no of interviews / FGDs) has seen a marginal decline suggesting rationalization in pricing.

Also, in 2014, technology enabled data collection has crossed 50% mark with nearly 55% of all quant interviews being CAPI/CATI/Web/Mobile based. This is an important landmark for Indian industry and will further help in improving data quality.

While the self completed interviews (CAWI and mobile based) are growing, still over 95% of the work is interviewer administered. We do not expect the situation to be drastically different in the near term though there are possibilities emerging.

Priorities for next few years

Need for Speed

With time to market becoming increasingly critical for companies, the speed to research results would increasingly be the differentiator in determining agency choice. In this scenario agencies would need to invest in strengthening operational capabilities.

Momentum on Mobile

With mobiles becoming ubiquitous and high growth in smartphone penetration, mobile is likely to be the MR data collection tool of choice. As an industry we need to work on devising protocols and set guidelines on collecting data via mobiles.

Interviewer to recruiter

With increase in technology enabled data collection and advancement in technology, there is a possibility that the role of the human interviewer would change to that of a recruiter and once the target respondent is recruited, the interview would be a self completion one with a pre recorded voice administering the survey.

Pre recruited panels

The need for speed and to reach the right target profile accurately would drive emergence of access panels in the industry which would change the entire operational dynamics of the industry

Less is more

In an increasingly time poor world and the smaller attention spans in the time of SMS and twitter would necessitate shorter and more focused questionnaires to engage respondent's attention.

In Conclusion

On behalf of MRSI, I would like to thank all the members who have contributed their time and effort for the activities of the society. Whatever little we have achieved is due to this.

However, a lot more needs to be done for the industry. I hope many more members will come forward with ideas and plans, and will participate in putting these in places, so that the Society can help our industry to move forward in a meaningful manner.

Thank you

Smita Bhosale

President