

President's Report 2003-2004
June 28, 2004

Dear Members,

It gives me great pleasure to present the review of financial performance and the activities of the Society for the year 2003-04.

Overview

The year 2003-2004 was very successful for MRSI.

This year has been focussed on rigorously implementing the MRSI's 3C Strategy of Convince, Convert & Collaborate. This is also the year when we, for the first time, identified clear tasks under each of these three Strategic thrusts and formed real teams with leading MR Professionals drawn from across the cross-section of the MR Industry in India.

These significant steps, I believe, will help the MR Industry to grow and expand its scope beyond traditional areas & sectors.

Last year, in my speech, I had elaborated on the "3C" strategy of MRSI, which was based on a sound understanding of the Barriers & Triggers of the MR Industry.

In 2003-2004, this strategy was put into action by forming the following 8 teams:

Thrust	Initiative	Project Leaders
CONVINCE	"MR WORKS" Seminar- 2004	Hemant Mehta (IMRB) Nehal Medh (ORG-MARG) Deepa Soman (Lumiere) Kedar Sohoni (Crosstab)
CONVERT	MR Symposium - Trade Fair	Deepa Soman (Lumiere) Narayan Swamy (Indica)
COLLABORATE	1. New Consumer Classification – Pan-Industry Initiative	BV Pradeep (HLL)
	2. Building the MRSI Brand	Kedar Sohoni (Crosstab) Satyamurthy (MRUC)
	3. MRSI Products Committee	Rinita Singh (Quantum) Dinesh Kapur (Indica)
	4. Revitalising Local Chapters	Alok Shankar (Synovate)
	5. MR Training	Sunil Karve (RI)

	6. MR Field Certification.	Kiran Jaitly (HLL)
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Let me now elaborate on some of these key initiatives.

The highlight of this year has been the tremendously successful "MR Works" Seminar, which was held in New Delhi, after a gap of almost 4 years. In the past seminars, we have had participation levels of around 100 delegates, which almost doubled to 192 in this year's seminar. More importantly, there was very good feedback from delegates on the quality of papers presented. The MR Works Committee led by Hemant, Nehal did a very creditable job and were well supported by Deepa & Kedar. They definitely deserve a big round of applause. Overall, I feel that our flagship initiative "MR Works" is now an established Seminar and meets the needs of "Convincing" prospective, as well as, infrequent research users of the potential value that MR can unleash for giving their brands & business.

The second big initiative is the "**MR Symposium**" which is now planned for the 10th December, 2004, at the Taj Mahal Hotel. Deepa Soman of Lumiere Business Solution is leading this initiative alongwith Gayatri GM (MRSI). The format is being completely overhauled based on the suggestions after the first MR Symposium. A draft proposal will be circulated to all Agency heads shortly. The focus of the MR Symposium for 2004, will be "Financial Sector". This is a key initiative under "Convert" to get section which are not extensive MR users to get familiar & interested in regular & active use of MR for their Businessdecisions.

The third big initiative is under the Strategic Thrust of "Collaborate" the MRSI and is called the "New Consumer Classification" system to improve & replace the current SEC system which was developed by MRSI in 1989. This initiative has two key committees, the Steering & Working Committees. These committees are Pan Industry committees, drawing Senior people from MR, Advtg, Media, Client Industries, including organisations like MRUC. There are active efforts to include a few other Key organisations. The Charter has been drawn up and the timeframe for delivering the new system is being worked upon currently.

Under "Collaborate" thrust, there are five other initiatives which will strengthen & build a cohesive working amongst the various participants in the MR Industry.

Within the "Building the MRSI Brand" initiative the specific task of creating a MRSI website has been undertaken and today we will be launching the same. This would help us to communicate better with our members and provide them a host of services, which would make the membership of MRSI an attractive one. This would also help us to draw in a lot of prospective clients and potential users and get them interested in Market Research. Kedar Sohoni of Crosstab has been leading this initiative, working along with Gayatri, GM MRSI, and as you can see, they have done a wonderful job.

In the area of Market Research training a proposal for MR Field Certification program has been developed and discussed with the MRSI Committee to help raise the professional standards of our Field Interviewers and to help distinctly recognise that this activity is a professional one. Kiran Jaitly of Hindustan Lever is leading this initiative. She is forming a core team of field heads of agencies who would work on this program.

Another key initiative which will be led by Rinita Singh & Dinesh Kapur is in creating "MRSI products" and as a part of this initiative the first step they are examining is to organise professional lecture sessions from International speakers in the format of Tea sessions, to help expose our market research industry professionals to the latest development and thinking happening elsewhere, which in turn will help us to upgrade our quality standards.

Alok Shankar of Synovate has been working with Delhi & Chapters to get them started, and in all likelihood the Delhi Chapter will have its first event next month. Sunil Karve of RI is exploring the possibilities of moving the Market Research training initiative forward for development of a diploma certification program.

Financial

Review

In the financial year there will be a net surplus of Rs. 0.18 Lakhs. The fund earmarked for the library now stands at Rs. 37.28 Lakhs (after spending Rs. 46.13 Lakhs for the library cum office premises).

I am very happy to inform you that the net additions to our bottomline in the last five years has been at the rate of about Rs.9 lakhs per year, as compared to about Rs.4½ lakhs per year, in the previous 10 year period, i.e. from 1989 to 1999. This clearly indicates that our programs have started contributing to our corpus and we need to press harder in this direction. This is also required, as our interest rates have dropped on investments and the MRSI activities need to generate much more surplus to help support the various activities which we have planned under the 3C strategy.

Before I end, I would like to mention that in the coming years a very Key driver of growth in our industry would be partnering with our clients. In all our activities MRSI also needs to reflect this, as we need to be able to create value for our customers & clients through information and insights which helped our clients achieve the business growth which they desire. Herein lies the trick for ensuring rapid growth of the Market Research Industry.

I would like to thank all my MC members who have worked very hard to support all these initiatives and I request all agencies to continue to extend the kind of support they have given so far, in the coming years as well.

On behalf of the Managing Committee

B V PRADEEP
President

Mumbai
June 28, 2004