

PRESIDENT'S REPORT, 2007-'08

June 12, 2008

Dear MRSI Corporate Members,

It gives me great pleasure to share with you a review of the financial performance and the activities of the Society for the last financial year.

FINANCIAL REVIEW

During the period under review, our income was Rs. 47.56 lakhs and we incurred expenses of Rs. 34.68 lakhs, including the write-offs of long-overdue sponsorship and membership fees of Rs. 10.45 lakhs. Out of the surplus of Rs. 12.88 lakhs, Rs. 12.50 lakhs was transferred to a new fund named "Training, Conferences and Special Projects". This new fund will go a long way in supporting the objectives of the MRSI to provide training and education in market research and to improve the professional standards within the industry. A summary of the income and expenditure statement for the current and previous years is attached to this report.

OVERVIEW OF ACTIVITIES

History of MR in India

India developed a formal research industry about 30 years after Gallup and Starch created it in the USA. It is today about 45 years old. Before we lose all institutional memory of the early days of the research industry in India, your Society has commissioned HL Cadambi to trace the history of the industry right up to the current day. The Book would make use of anecdotes, personal reminiscences, interviews; old photographs of events, people, offices and equipment of that time; company notices, announcements, or brochures; newspaper clippings, archives of business publications and ad clubs; personal photo albums; old research reports and proposals archived by research agencies and clients. If any of the members of the Society have access to any of this or can help this effort in any way, please be in touch with Cad.

India Research Guide

In order to help grow the industry by reaching out to research networks and clients in other countries and even the infrequent users of market research in India, your Society has redesigned the MRSI Directory of Members as the India Research Guide. The Directory was last published in 2000. The India Research Guide covers both the amended MRSI Code of Conduct as well as revised ICC/ESOMAR Code on Market and Social Research and provides easy-to-use indices for reaching out to Corporate as well as Individual Members of the Society.

The ICC/ESOMAR Code on Market and Social Research

As you would be aware the MRSI has in the past voluntarily agreed to abide by the ICC/ESOMAR Code. ICC/ESOMAR, in December 2007, ratified a new code which, in their reckoning, is stronger and more transparent than the previous one. The adoption and publication of this Code is intended to foster public confidence and to demonstrate the practitioners' recognition of their ethical and professional responsibilities. The Managing Committee of the MRSI in various meetings during the past year has deliberated on the revised Code and has decided to recommend adoption of the Code by the General Body. This subject will come up for discussion later in the meeting today.

As the existing MRSI Code of Conduct goes into some detail to lay out the responsibilities and obligations of all parties, it is expected that the revised ICC/ESOMAR Code will not supplant the MRSI Code but that both will be in force concurrently.

Government Regulation

As an Industry body, we welcome the Do Not Call legislation under the title Telecom Unsolicited Commercial Communications Regulations, 2007. We have been advised that market research activities which include the systematic gathering and interpretation of information is clearly distinguished and separated from 'unsolicited commercial communication' as defined by the Regulations.

The market researchers' freedom to seek, receive and impart information is embodied in Article 19 of the United Nations International Covenant on Civil and Political Rights. The research industry agrees to abide by the letter and spirit of the MRSI Code and with self-regulatory mechanisms including the constitution

of the Professional Standards Committee of the MRSI, the role of the Government in regulating the industry is restricted to maintaining the rights of others, national security, public order or morals. In this context, proposals by bureaucrats to audit the quality of market research, or of other bodies to regulate the audience measurement business, seeks to curtail freedoms protected by international covenant.

The New SEC

We have been working jointly with the Media Research Users' Council to help create the New SEC which would be suitable for both urban and rural India. As a final step in that process we are seeking data for validation of the system from studies like the IRS which have a national coverage and including demographic profile as well as product use and ownership data. We hope to have the final system in place before the year is out.

The MRSI Library

The MRSI has negotiated a very favourable arrangement with the World Advertising Research Center whereby MRSI members can subscribe to a three-user unlimited use licence to access the publications on WARC.com. WARC.com is considered to be the largest single source of intelligence for the marketing, advertising, media and research communities worldwide, drawn from more than 30 international sources. These include WARC's own publications such as Admap as well those of its partners, which include the Journal of the UK Market Research Society, The Advertising Research Foundation, ESOMAR, the Institute of Practitioners in Advertising and many more. For MRSI members, WARC is offering a special introductory rate of one-third the normal subscription charge, just \$5,000 for a three user license instead of the standard \$15,000.

Website and Publications

One of the next priorities of the Society will be to revamp the MRSI website. You might have noticed that we have a new url www.mrsi.in and also a new general e-mail id mrsi@mrsi.in While the previous id would still be operational, it would be helpful if you could make the change in your Address Book.

We are also planning to convert the prize winning research papers from the Research Works! Seminars into Research monographs and make them available to all at a nominal charge.

Acknowledgements

Our thanks to the several members of the MRSI who have contributed generously with their time to make the activities of the Society a success. Our success last year is solely attributable to your inputs and contribution. We look forward to your continued support.

Thomas Puliyeel
President

MRSI Summary of Income and Expenditure, 2006-'08

	Year ending March 31, 2006 Amt (in lacs)	Year ending March 31, 2007 Amt (in lacs)	Year ending March 31, 2008 Amt (in lacs)
INCOME			
Interest	2.97	3.36	4.79
Membership (corporate & individual)	5.41	5.53	4.75
Seminar Fees and Sponsorships	16.65	0.50	30.66
Field Certification Program &	0.24	2.66	1.09

Miscellaneous Receipts			
Excess provision of previous year W/Back	-	0.15	-
Unutilised Fund W/Back	-	-	6.27
Total Income (A)	25.27	12.20	47.56
EXPENSES			
Salaries	2.12	2.55	2.12
Establishment expenses	1.90	1.85	2.06
Seminar Expenses	13.95	-	16.13
Expenses of Educational objects	1.37	0.34	0.39
Property expenses	0.72	0.58	0.66
Depreciation	3.34	3.46	2.87
Sub-total Expenses	23.40	8.78	24.23
Amount written off:			
Seminar Expenses	-	-	2.22
Membership Fees	-	3.35	8.23
Total Expenses (B)	23.40	12.13	34.68
Surplus for the year (A - B)	1.87	0.07	12.88
Transfer to Library Premises Fund	1.72	-	-
Transfer to Training, Conferences & Special Projects Fund	-	-	12.50
Surplus c/f to balance sheet	0.15	0.07	0.38