

MARKET FOR MARKETING

Marketing is as old as civilization itself. Let me take you through a story on how marketing evolved. Two monkeys gave birth to the first man ever, who after sometime learnt to settle down with other people and slowly a market for goods and services was created. Initially, people used to live in small groups spread across the whole world, each group acting as a market itself, limited to that group only.

The only way of marketing at that time was by word of mouth which was considered as the most credible source of information. However, the problem was that words wouldn't spread too far. Marketers that were doing well in one market were not known to others. So, as a result, no marketer would become big enough to benefit from economies of scale and the market wasn't truly a competitive one.



But things changed. TV and newspapers came, global marketers evolved and the concept of mass marketing was born. The market became competitive and a lot of effort was put into marketing to create a differentiated brand. However, at this time, monopolies arose and smaller and newer players came under the foot-hold of bigger and global players. Then again with the invention of the internet, things

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changed. Consumer opinion for-and-against brands was spreading fast, as people could talk with the entire world on the internet, thus influencing decisions.

Today we have a bevy of places to buy the products we require i.e. hypermarkets, supermarkets, malls, etc. Many a time we don't even think of going to these places because one has everything available on the world wide web. A couple of mouse clicks can bring the required product at your doorstep. What we are talking about now, are the practicalities of marketing rather

than its theory. The concepts of Ansoff's matrix, BCG matrix, Porter's five forces etc. are the same as they were before, but the situation has changed.

Competition in the market is intense, companies are fighting hard just in order to maintain their market shares, leave alone increasing them. Maintaining customer base and creating a high customer lifetime value is now of highest priority for companies.

Some of the main problems can be attributed to increasing inventory costs and decreased warehouse space. Needless to say, companies are going one step further to fight these problems. In India, online shopping is not deeply rooted into consumer mindset yet. It is still in the nascent stages. There is still a large fraction of people who go to shopping centers or malls for their purchases; but one mustn't discount their fascination for online shopping.

Then the companies thought- 'so why not give consumers an experience of both online shopping and a mall at the same place?'. This is what the new model suggests "shopping centers + an online shopping experience". Almost all brands featuring in shopping centers can easily adopt such a model. Say for e.g. in mall X, a particular brand of jeans is present in 4 colors but the consumer wants it in a 5th different color. Now if this color isn't available, the consumer will walk down to the store Y across the street to buy the color of jeans of his choice. But if mall X is able to assure him of the availability of the desired product on its virtual product catalogue, the customer might actually be willing to wait for a few more days. This model can lead to several advantages, such as -

- Saving inventory load
- Saving warehousing costs
- Saving unnecessary transport costs
- Better customer retention and effective customer relationship
- It will also give buyers a number of choices

Thus a company can increase profit margins by decreasing several internal and external costs. A model similar to the one described above has been successfully adopted by Modi Threads. However, the consumer will only be happy for a little while, till a competitor comes up with a better strategy. The obsolescence rate of marketing strategies is very high and who knows in how much time your strategy will become obsolete or will be adopted by competitors? Therefore, continuous innovation is needed to make this dynamic 'market for marketing', always running.

INDRESH SATI, PGDM (ABM) 2012-14



Krishi Chanakya : A Festival for Ignited Minds

It takes a lot of zeal to start something new and innovative. It requires a lot of effort and co-ordination to bring people of different intellect all together under one roof, encouraging them to show their metal and compete.

A new beginning, a new challenge, a new festival. The first ever Business Fest of MANAGE- "*Krishi Chanakya*" organized on November 3rd 2012 made history and inked this glorious day in the minds and hearts of all MANAGEites.



The day began with an early morning inaugural ceremony followed by basket of parallel running events such as – *Akanksha*: the B- Plan; *Sushodh*: The Live case study; *Sameeksha*: The Paper Presentation; *Jagruti*: The Online & On-Campus Quiz and a live trading simulation game organized by NCDEX.



Events witnessed excellent participation from all good B-Schools with over 50 participants from outside the campus. The fest was sponsored by big names in the industry as Bayer Crop Science, ICRISAT, NIABI, NAIP, NCDEX, Kalantri Brothers Pvt. Ltd., ICAR, PS International Ltd. The media sponsors were dare2compete.com, twenty19.com, KNOWAFEST.COM and UP to 75. The social partner of the event was PETA which also organised a workshop during the fest. Apart from the mainstream events there were informal quizzes for the entertainment of participants.

The day concluded with a very warm valediction ceremony and a cultural performance by the students of MANAGE. The prize distribution – the most awaited part of the day saw people from different colleges cheering for their teams. The participants took with them not only new learning and experiences, but also cash prizes worth Rs. 1 lakh. All in all, *Krishi Chanakya* not only increased the visibility of MANAGE amongst other B-schools of the nation but has been an excellent lesson in event management for the students of MANAGE. We hope to organize and celebrate *Krishi Chanakya* 2013, with greater passion and vigour.

It's Never Too Late to 'GO GREEN'

The students of 16th and 17th batch of MANAGE embarked on a green initiative this October by organizing the 'Go Green Programme' on the campus premises.

The MANAGE logo was recreated on the lawn near the Campus Health Centre by the enthusiastic MANAGEites who joined hands to give it a head start by ploughing, designing a layout and planting the saplings. The final touch was given by arranging the pebbles around the logo. To



further add value to the lush green premises, the students

cleaned the college campus and were fortunate to be joined by Dr. Anand Reddy, Director HRD at MANAGE, amongst other faculty members. A substantial area in the campus was de-weeded and cleaned using sickles, swords? and spades by students and staff alike. As the cricket legend Sachin Tendulkar once said, "Small steps can bring in huge change". This initiative has given a kick start to bring in awareness about the importance of preserving our eco system. The landscaping has not only brought in elegance and pride to the MANAGE family but has encouraged us to imbibe eco-friendly values in our day-to-day lives.



A Step to Lead Yourself

December 2012 saw MANAGE take a new initiative to empower the Techno-Managers to be the Brahmas of their own life. A new wave of positivity and optimism was flowing all over the campus.

The creators of the change were Mr. Dayanand and Mrs. Manisha Dayanand, who are psychological communication trainers and the owners of Shrishti Consultantz, who through their innovative ways inspired students to be the painters of their own world. The sessions were conducted in two batches over the month of December. During this module students were not only briefed about the theoretical aspects of leadership but also, through fun activities and team games, the importance of leadership was practically validated. A lot of motivational, self-inspiring secrets were shared and the significance of effective communication was put forth. Students were told about the relevance of team work, conflict mitigation, co-ordination, open mindedness, power of appreciating others, to name a few. On the whole the module was highly appreciated by one and all.



Enviroview

A famous search engine defines environment as “the external conditions, resources, stimuli etc. with which an organism interacts.” This consists of everything from your laptop to the trees around you to the unwanted garbage pile outside your home. So the question isn't “what does my environment consist of? ”, it is “what does my environment not consist of? ”, the answer to which does not exist.

I believe God didn't envisage our ability to wreck something so pristine, beautiful, serene and important in such a short amount of time. We have put earth on a collision course, in a matter of decades. The changes that have taken place in the past few years are nothing short of astonishing. The ten hottest years were all recorded in the past two decades. The annual number of major hurricanes has grown by nearly 40% from 1970 to 2011. Carbon dioxide emissions are off the charts (literally). In March 2013, *The Guardian* reported the second greatest annual rise in global carbon dioxide emissions from 2.67 ppm to 3.95 ppm. According to the Manua Loa Laboratory (Hawaii), the average annual rate of increase of carbon dioxide emissions for the past 10 years has been 2.07ppm – more than double the increase in the 1960s. The average increase in CO₂ levels since 1959 is 1.49 ppm per year. Every pollutant released into our atmosphere is a nail in our coffin.



I am sure by now you are thinking “I am but one man/person?. What could I possibly do that would either harm or help the environment?”. One man was all it took to revolutionize the field of physics in the 1900's. Though it might sound clichéd, small drops of water do form an ocean in this case. For example a leaking tap has been known to leak ninety liters of water in a single week. Turn off the water when you are brushing your teeth or shaving. Turn off electrical appliances when they are not in use. Reduce, Reuse, Recycle!

Global warming may take center stage in today's world, but there are a hundred other eco-crimes being committed right this second. Plastic is used in every possible way today. With no way to reduce plastic we are creating millions of tons non-degradable waste that will remain on earth forever.

The future requires businesses to grow in a sustainable fashion. Concern for the environment needs to be imbibed into each arm of business processes, as companies restructure themselves. A firm may be able to achieve sustainable competitive advantage in its truest sense only when it is in sync with the needs of the environment. Indian culture has the concept of 'Reduce, Reuse and Recycle' embedded into its systems and is exhibited even in the way Indians do business. Although the '*Jugaad*' has attracted much criticism, but in my view it is the very source of creativity that we Indians possess. The makers of a *jugaad* are the real entrepreneurs of India. For example, Mondovi Motors of Karnataka came up with an eco-friendly solution to meet the huge demand of water required to service motor vehicles based on the simple *jugaad* of collecting rainwater on the roof of their workshop that covers a huge area.

There is no dearth of the ways we can contribute towards saving our planet. We, as global citizens need to be wary of certain eventualities. Nations, people, firms and businesses need to come together to innovate and share environmentally sound practices, concomitantly treading the path of development.

KRITIKA KUMAR, PGDM (ABM) 2012-14

A Solemn Start to the New Year 2013

"We Will Not Cry, We Will Remember"

December 16, 2012 was a dark day for humanity. The girl 'Nirbhaya' faced the most brutal act of mankind and died. There was rage and outcry all over the nation, people were protesting, and raising their voices against this ruthless act.

The students of MANAGE were no different, as they welcomed the new year with a silent candlelit march dedicated to all the *Nirbhayas* of the world. Being the GenX of India, MANAGEites took a pledge to always stand against such inhuman deeds.

Students held placards demanding an end to assault and rape in India with the faith that Nirbhaya's pain must not be forgotten and stringent steps should be taken by the government along with stricter laws to protect the women of India.

On New Year's Eve, the students marched towards the administrative building and observed a two-minute silence to pray for the departed soul. They also read slogans expressing respect for womanhood.

This New Year's Eve was special and solemn and left the students with a feeling to bring about an end to the atrocities committed against women.



ACCOLADES

1st prize in 'Green Initiative—the paper Competition' at IIM, Ahmedabad in 2012

1st prize in 'Avishkar—the B-plan competition' at IIM, Ahmedabad in 2012

1st prize in 'Best Eye 2 Eye Entry—the article writing competition' at IIM, Shillong in 2012

2nd prize in the B-plan competition at NMIMS, Mumbai in 2012

Finalist at 'Emerge, 2012—the business plan competition' at GEC, Kochi in 2013

1st prize in 'RevoLu\$n—the B-plan competition' at IIM, Shillong in 2013

MANAGEites Ready to Exhibit Their Sportsmanship!

December was high on sports activities as MANAGEites participated in two sports meets and emerged as tough competitors at both the sports conventions.

The sports meet at ICFAI Business School (IBS), Hyderabad – 'Aaveg' - saw participation by students of MANAGE in a number of events like Football, Table Tennis, Badminton, Throw ball, Swimming, Volleyball and Squash.



The team from MANAGE was declared the proud runners-up in the Squash championship. Participation at the sports meet at the IBS has become an annual practice for MANAGEites since the last couple of years. Not only has this meet provided a platform for MANAGEites to intermingle with students of other B-Schools in and around Hyderabad, but has been a great morale booster for those good at sports.

MANAGEites also proved their mettle at 'Periodos' – the annual sports meet of IMT Hyderabad as our team was declared the winners of the Cricket championship. Active participation was also seen in Volleyball, Football and Table – Tennis. Taking a cue from both the sports conventions, preparations for Zenith- the annual sports meet at MANAGE are already underway!

Reminiscence 2012: The Grand Alumni Meet

August is that time of the year all MANAGE alumni look forward to. It is the time to come home to MANAGE! The grand Alumni Meet was held on the 11th of August. This year we got an overwhelming response from the alumni with almost 100 alumni who came to attend the meet at MANAGE, their alma mater.

The day began with formal discussions, chaired by the members of the MANAGE Alumni Association (MAA). The first ever B-Fest at MANAGE was hot on the agenda and the alumni contributed their ideas towards organization of the same. Another issue raised was the increasing need to develop an online database for the alumni of MANAGE. This would not only form an updated directory of their whereabouts, but also make it easier for the alumni to connect.

A compassionate initiative taken by MAA is 'iSupport' that maintains a fund reserve by accepting donations from the alumni, usage of which lies under the discretion of MAA for supporting MANAGE and MANAGEites. In order to provide a stronger industry-interface to the students at MANAGE; a proposal was made to develop an Academic Council with representation from the alumni.



The evening was full of fun and frolic with the 1st and 2nd year students getting together to stage a cultural pageant which was applauded by one and all. The program was presided over by Dr. Vikram Singh- Director and Principal Coordinator and Dr. Anand Reddy- Director HRD at MANAGE. Amongst the alumni, were also present Mr. Pradeep Srivastav (Former Country Head, Procurement at Britannia Industries) and Mr. Kalyan Chakravarthy (Advisor, Centre for

Sustainable Agriculture). *If you still haven't registered yourself, please log on to www.manageites.org. If you wish to contribute to iSupport, please contact alumni@manageites.org.*

SPICE is published by :

Shri. B. Srinivas, IAS
Director General
National Institute of Agricultural
Extension Management (MANAGE),
Rajendranagar, Hyderabad— 500030, India

Tel: +91-40-24016702-706

Fax: +91-40-2401388

www.manage.gov.in

Editor-in-Chief
Shri B. Srinivas, IAS

Series Editor
Dr. Vikram Singh & Dr. K. Anand Reddy

Coordinating Editor
Dr. Lakshmi Murthy

TEAM PRATIBIMB
KRITIKA PRIYA
NEERAJA VAJRAPU
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ARUSHI BADOLA
MANINDRA KUMAR

KRITIKA KUMAR
VIKAS SHARMA