

## President's Report : 2016- 17

June 23<sup>rd</sup>, 2017

### **PRESIDENT'S REPORT : 2016-17**

Dear Members,

I am happy to welcome you to the 29<sup>th</sup> Annual General Meeting of the Society. The first item on the agenda today is to welcome our new members!

Before we start with the first agenda item, let me tell you a little bit about our new logo.

Last year, it was agreed that the logo needed to be revitalized to ensure that we are contemporary and aligned to our values of progressive, collaborative, youth centric and our core of trust and integrity.

The project was coordinated by Priya Lobo and Srinivasan Raman and you would agree that our new logo looks good.

### **MEMBERSHIP**

Before we welcome our new members who joined the society in FY 2016-17, I would like to say that in the past few years, we have seen a rapid growth in membership.

We have total of 117 members at the closing of the year, a net addition of 11 over last year.

At the end of 2016-17, we have a total of 76 Corporate members and 41 Individual members.

Please join me in welcoming the following Corporate members who have joined in 2016-17:

Azul Research Advisory & Support Services, Calibehr Human Capital Services, Channel Play, Cimigo India, Consumer Market Insight Research, Eki Communications, Global Survey, Godrej Consumer Products, Intage India, Knowledge Excel Services, Markelytics Solutions, Tata Sons, Toluna India.

Also please welcome the following Individual members who have joined in the last year:

Abhay Jajoo, Gokulakannan Kubendrian, Kavitha Rabindran, Dr. Komal Chopra, Mukta Prakash, Nikhil Rawal, Yogesh T Bhosale.

We also had 2 corporate members and 8 individual members resign - many of these individual members have upgraded their membership to corporate.

We are sorry to see the individuals and corporates who have left the society go.

## **FINANCIAL REVIEW**

Overall, the surplus of income over expenses stands at Rs. 22.76 Lakhs for the year ending 31<sup>st</sup> March 2017 as compared to Rs.18.62 Lakhs in the previous year. The income overall stood at 93.19 lakhs (a little higher than 89.24 lakhs last year.) The increase in income is due to higher membership fees with a number of new corporate members joining the society. The income from seminar has remained the same as last year and the interest income has declined a little on back of falling interest rates and utilization of the special project funds reducing the available corpus of funds a little.

The expenses were similar compared to last year (70.43 vs70.59 lakhs).

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 previous years data.

## **SPECIAL PROJECTS FUND**

For 2016-17 financial year, the total expiring special projects fund was 58.26 lakhs (18.26 lakhs for which utilization date was 31<sup>st</sup> March 2016 and 1 year extension was taken and 40 lakhs where the utilization date was 31<sup>st</sup> March 2017).

The 2016 fund was fully exhausted and out of the 2017 fund, an amount of 2.17 lakhs was utilized. One year extension has been taken on the remaining amount of 37.82 lakhs.

This fund will be utilized for the third year of FIT scheme, researcher training programs, the SEC framework update project, MRSI Connect 2017 - the second edition of the buyer seller platform and on the planned Research Effectiveness awards first edition

More details about these projects later on.

## **OVERVIEW OF ACTIVITIES**

### **The 26th MRSI Annual Seminar:**

The 26<sup>th</sup> Annual Seminar titled "Looking Beyond ... Data Data Everywhere" was held in Bengaluru on 20<sup>th</sup> and 21<sup>st</sup> Feb 2017.

The highly successful format of the 26<sup>th</sup> Seminar was carried forward and was a roaring success in Bengaluru as well with over 350 delegates attending the seminar over the 2 days.

This is an all time high attendance for any of our seminars in Bengaluru. Another first was the live streaming of the sessions and we have a regional/global audience with 700+ unique logins over the 2 days thus we can say that our audience crossed the 4 digit mark.

MR Rocks returned to our seminars with a band formed by market researchers rocked the delegates in the evening of day 1.

On behalf of the Society, I would like to extend our thanks to Priya Lobo, Srinivasan Raman, Raj Sharma, Shweta Ratnaparkhi, Nikhil Rawal and the MRSI secretariat for this successful event.

### **The 27<sup>th</sup> MRSI Annual Seminar**

MRSI Annual Seminar will return to Delhi with the 27<sup>th</sup> edition to be hosted there in Feb 2018. Please do volunteer to be part of the seminar committee and contribute to make this as successful seminar as the previous ones.

### **MRSI Connect 2016**

Your society launched a new platform titled 'Connect' to bring to our member companies with technology products and solutions which can be used in the insights and Market Research purposes to help boost the adoption of technology.

The first edition was organized in July 2016 in Mumbai and was attended by 17 of our member organizations. There were 12 technology providers who pitched their products in a span of an hour to the members present and one on one meetings were then organized between the sellers and our members to facilitate a deeper discussion and deals for pilots using these technology solutions.

Overall, the event was much appreciated by both the sellers and buyers.

### **MRSI Connect 2017**

The second edition of the Connect event is being organized in Bengaluru on 27<sup>th</sup> July 2017 so please do register for participating as a buyer - a privilege open to only MRSI members. Please contact Sandeep Saxena for more details.

### **Researcher Training workshops**

In 2017-18, we have already conducted a workshop for young researchers (with less than 2 years of experience) to build appreciation of the research steps for a new product launch. The workshop used the technique 'MicroLaunch™' which was developed as a simulation game by Mike Rowe of RI and was conducted by Nikhil Rawal. Over 70 young researchers attended the 2 sessions held at Mumbai and Gurgaon and gave very positive feedback.

We may run another edition of this training program in this year once again.

## **Field Interviewer Test (FIT) - Certification and Reference check system for freelance data suppliers**

The FIT program is now almost 2 years old and we have over 12000 interviewers who have passed the test and have been issued the certificate.

The agency members who have been anchoring the program are now starting to communicate about the program to their clients to create greater awareness about the program as well along with the benefits having certified interviewers working on their projects.

## **SEC Framework review project**

MRSI has initiated a project to review the SEC framework and create a framework which discriminates consumption, is stable over time and is easy to implement at the door step.

Various data sources like NCAER, NSSO, BARC Baseline study, etc. have been reviewed and data analyzed as part of this project.

I am happy to say that we have a good possible candidate which fits these criteria and we are now starting the work to validate this framework for its ability to discriminate on an independent data set namely Kantar Worldpanel. We should be launching this new framework within this year for industry use.

## **Market Research Industry - 2016**

The annual Size of the industry survey has been completed well in time this year! Also we have had 2 new organizations who have submitted data helping us to widen the scope. I would like to thank the agencies who have shared the data with our auditors for compiling this report namely:

AZ Research Partners, Cimigo India, GfK, Hansa Research, Ipsos India, Kantar IMRB, Kantar Millward Brown, Kantar TNS, Karvy Insights, Market Xcel Data Matrix, Nielsen India, Purple Audacity Research & Innovation, Quantum Consumer Solutions.

After a slow 2015, we have seen a 7% growth in 2016 higher than the CPI inflation of nearly 5%. We hope to see a faster growth rate in the coming years.

The attrition rate in the industry has also slowed across all key departments suggesting a more stable manpower base.

The detailed report will be shared with only the participating agencies ...so an appeal to our agency members ...please do share your data and get access to the consolidated report which is tremendously useful for understanding how the market is moving and help you plan your strategy.

## **Priorities for the next few years**

Your managing committee met on the sideline of the 26th seminar for a half day workshop cum brainstorming session to agree on the industry priorities which your society should work towards in the next few years.

1. Researchers and insights managers would need to also be data scientists in the coming years to be able to incorporate all the data which is readily available in digital format. We all would need to build skills which are multi disciplinary in nature - hence MRSI should facilitate this process for researchers
2. Build respect for research and get research back in the boardroom - by showcasing and celebrating the business impact of research driven insights
3. Collaborate with other industry bodies and associations as well as individuals to build the profile of the industry and help create cross industry dialogue.
4. Continue to promote young talent in the industry

Our planned activities for the next year are aligned to these priorities.

## **Planned projects for 2017-18**

### **Semiotic Eye**

MRSI in collaboration with Leapfrog Strategy Consulting is launching an online 7 module training program on Semiotics for mid to senior level researchers.

This online program will equip the participants to diagnose semiotics led issues and how to best integrate semiotics in qualitative research projects.

The program will commence in first week of September and we would be able to accommodate only 1 person from each member organization. The cost of the program to the members is INR 3000 plus taxes per person.

Again please contact Sandeep Saxena for more details.

### **Helping researchers re skill and remain relevant**

In this fast changing world where data is now in abundance and not every business question is answered by collecting primary data, it is very important to ensure that our researchers learn new things and acquire new skills to remain relevant. Your society will be formulating the areas which tomorrow's researcher needs to have experience/training in and try and identify already available web based resources for as many as we can.

In case there are gaps, then MRSI would look at creating these modules with help from industry experts and providing the same to the members.

Priya Lobo and myself are championing this initiative.

### **Research Insights Awards**

To celebrate and acknowledge the business impact of research and insights, we are launching a Research Insights Award. This program is being lead by Pravin Shekar and he is currently collecting case studies when an insight generate via research has substantially contributed to the business. He will be compiling these and publish the same as a book and from these, the winner would be selected.

This is collaboration between agency, insights department and the marketing/business teams and in our view would help in building the industry reputation.

If you have a case in mind, please connect with Pravin.

### **MRSI Code of Conduct**

Recently, ESOMAR has amended their code of conduct to include third party data used by researchers and making it relevant for analytics and using it for insights.

In light of this, MRSI has also set up a committee comprising of Pravin Sekhar, Vinay Kumar and Sandeep Arora to review our current code of conduct and amend it to ensure it remains relevant and is forward looking.

Once they have completed their review and drafted the amendments, you all will be asked to review the changes and provide your comments.

Of course, the SEC project would come to conclusion and the MRSI FIT program would continue to test interviewers

### **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

**Sanjoy Datta**  
**President**